

Newsletter

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EBRD launches new training programme to expand SME access to trade finance

Many SMEs, whether importers, exporters or local distributors of imported goods, currently use working capital or overdraft facilities without knowing that other, less risky, payment options are available for import/export transactions. This is often due to a lack of familiarity with the benefits of trade finance and its products. The EBRD, with support from the European Union and the United States, addressed this issue by holding a specialised training session in trade finance for 20 local consultants, to equip them with effective tools and techniques so they can provide better trade finance consultancy. The participants of the training course will then serve as qualified consultants for current and potential exporters in the Kyrgyz Republic, and hence contribute to the overall growth of the Kyrgyz economy.



European partners modernise Bishkek’s solid waste management

Bishkek city, with a population of 1.2 million, is improving the management of solid waste thanks to an EBRD sovereign loan of €11 million signed in 2013. The European Union (EU) continues to support the project with grant funding totalling now €8 million provided under its Investment Facility for Central Asia (IFCA).

The operation aims to improve the city’s solid waste services, establish new solid waste collection points throughout the city, upgrade the collection fleet, build an urgently needed sanitary landfill – the first EU compliant landfill in the region – and close the existing waste dump.

SMEs are a priority in new EBRD strategy for the Kyrgyz Republic

The Board of Directors of the European Bank for Reconstruction and Development (EBRD) has approved a new strategy for the Bank's activities in the Kyrgyz Republic which will guide EBRD investment and policy dialogue in the country over the next four years. The strategy sets out the following priorities for the organisation's work in the country:

- Strengthening regional cross-border links;
- Enabling small and medium-sized enterprises (SMEs) to grow and bolster their competitiveness;
- Promoting the sustainability of public utilities through commercialisation and private sector participation.



More information can be found at <http://www.ebrd.com/news/2015/smes-in-focus-of-new-ebrd-strategy-for-kyrgyz-republic.html>

EBRD and KICB support private sector in the regions

- Food producer Shirin-Sulaiman is the latest firm to benefit from the EBRD's Medium-Sized Co-Financing Facility supporting medium-sized businesses. The Kyrgyz Investment and Credit Bank (KICB) and EBRD are providing a total financing package of US\$ 1 million to Shirin-Sulaiman, a biscuit and cake producer in the southern city of Osh. The proceeds will be used to modernise its production facilities, resulting in improvements in health and safety standards.
- EBRD and KICB are also supporting the further development of the Ak-Bermet resort in Issyk Kul. The resort plans to modernise its wastewater treatment facility, reduce energy consumption, build a swimming pool, improve the resort's beach area and redesign the grounds, all of which will make Ak Bermet more environmentally friendly and more appealing to tourists. The US\$ 500,000 financing package will pay for the installation of a new wastewater-treatment facility and an energy efficient heat-exchange unit for hot-water supply, as well as funding improvements to the grounds of the resort.

Recognitions and awards

Over recent years, the EBRD's Small Business Support team (SBS) has been supporting the professionalisation of the consulting industry in various ways. One has been the support and capacity building of the local Institute of Management Consultants (IMC KR). IMC KR's efforts in working towards its sustainability, building its membership base, networking capabilities and willingness to join to the International Council of Management Consultants Institute were recognized this year by The Gabriel Al-Salem Foundation. IMC KR was awarded with a special award at the International Conference "Consulting without borders: Turning knowledge into value" that was organised jointly with the Turkish Management Consultants Association. The conference took place on 16-17 April 2015 in Istanbul, Turkey and aimed to be a forum for discussing the best business and consulting practices from around the world that generate results, and gather the management consultancy sector together. And the SBS Kyrgyz Republic team is proud to announce that it was recognised with a special recognition award for "Continuous support of the Gabriel Al-Salem Foundation's cause and activities".



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