

IRTI-ADFIMI-FFSA

Joint Seminar on

'PROJECT APPRAISAL'

ADFIMI is proud to organize a seminar on Project Appraisal jointly with IRTI, Islamic Research and Training Institute, the training arm of Islamic Development Bank (IDB) Group and FFSA, Fund of Financial Support for Agriculture, Kazakhstan.

Investment decisions are important both for private and public entities. Goals for evaluation of investment projects include maximizing shareholders wealth for investors, maximizing social and economic benefits for the countries and ensuring the repayment capability from the lenders side.

Within this framework project appraisal methodology will be presented mainly from economic, technical and financial disciplines from a development and investment bank's perspective. Evaluation process of investment projects will be discussed from the point of view of both the investors and the lenders. Within the program, environmental & social impact and risk assessment process will also be highlighted. In parallel with the global trends, sustainable banking practices will be presented as well.

Course instructors are managers from Industrial Development Bank of Turkey (TSKB) and will provide insight coming from TSKB's 65 years' proven international experience and know-how. Case study will be on the agenda to improve the understanding of project appraisal framework.

What is the aim of the seminar?

The project appraisal process from TSKB's development and investment banking perspective will be discussed. The main focus of the seminar will be to provide fundamentals of economic, technical and financial evaluation methodology of a project in terms of lending and investment decision of private investors.

Who should attend?

Executives that evaluate credit worthiness of projects and marketing executives from NDFIs as well as managers from the public sector. The participants will be asked to make a brief presentation on the Project Appraisal practice of their own institution.

What are pre-requisites for attending this seminar?

Excel spreadsheets will be used in the course. Participation to the case study will enhance the understanding of various steps and issues involved in the project appraisal process.



Hotel Jumbaktas, Astana, Kazakhstan, 26-28 September 2016

Schedule

IRTI-ADFIMI-FFSA Joint Seminar on Project Appraisal, Hotel Jumbaktas, Astana, Kazakhstan, 26-28 September 2016

Day 1: Monday, 26th September, 2016

Session	Time	Topic
Registration	08.30 – 09.00	
Opening Session	09.00 – 09.10	* Opening Remarks by Mr. Zhandar Omarov, Chairman of the Management Board, FFSA JSC
	09.10 – 09.20	* Opening Remarks by Mr. Rami Abdelkafi, Senior Economist/Training Specialist, IRTI
	09.20 – 09.30	* Opening Remarks by Mr. Nuri Birtek, Secretary General, ADFIMI
Session 1	09.30 – 11.00	* Highlights from TSKB – Rahmi Aksoy-Yael Taranto-Sevilay Kiran
		* Economic Growth, Development and Structure of Economic Sectors – Yael Taranto
Coffee Break	11.00 – 11.15	
Session 2	11.15 – 12.30	* Sectoral Focus (textiles or metals and machinery or energy) – Yael Taranto
Lunch Break	12.30 – 13.45	
Session 3	13.45 – 15.15	* Project Appraisal and Economic Analysis – Yael Taranto
Coffee Break	15.15 – 15.30	
Session 4	15.30 – 17.00	* Supply, Demand, Price and Income Forecasting – Yael Taranto

Day 2: Tuesday, 27th September, 2016

Session	Time	Topic
Session 5	9.30 – 11.00	* General Project Appraisal Principles and Terminology – Sevilay Kiran
Coffee Break	11.00 – 11.15	
Session 6	11.15 – 12.30	* Financial Analysis & Cash Flow Projections – Sevilay Kiran
Lunch Break	12.30 – 13.45	
Session 7	13.45 – 15.15	* Technical Appraisal - Rahmi Aksoy
Coffee Break	15.15 – 15.30	
Session 8	15.30 – 17.00	* Technical Appraisal - Rahmi Aksoy

Day 3: Wednesday, 28th September, 2016

Session	Time	Topic
Session 9	9.30-11.00	* Case Study – Rahmi Aksoy-Yael Taranto-Sevilay Kiran
Coffee Break	11.00-11.15	
Session 10	11.15-12.30	* Case Study (Contd.) – Rahmi Aksoy-Yael Taranto-Sevilay Kiran
Lunch Break	12.30-13.45	
Session 11	13.45-15.15	* Case Study (Contd.) – Rahmi Aksoy-Yael Taranto-Sevilay Kiran
Coffee Break	15.15-15.30	
Closing Session	15.30-17.00	* Certificates
		* Closing Ceremony



Dr. Rami Abdelkafi

Senior Economist/Training Specialist, IRTI

Dr. Rami Abdelkafi, PhD, is a senior research economist and training specialist at the Islamic Research and Training Institute (IRTI). He joined the Islamic Development Bank (IDB) in August 2008 and has accumulated an important experience in the field of economic development. Prior to this, Rami worked as Assistant Professor at the University of Sfax in Tunisia. He earned a doctorate in economics from the University of Nice, France, in 2002. His areas of expertise are economic growth and development, Islamic economics and finance and macroeconomic policies.



Zhandar Omarov

Chairman of the Management Board, FFSA JSC

He was born on August 22, 1980 in Zhambyl region. Citizenship: the Republic of Kazakhstan. In 2001 graduated from the Taraz State University of Dulati M.H. by occupation "Accounting and Audit"; Postgraduate studies in Research Institute of agroindustrial complexes economy of rural territories by speciality "Economics and Management of Agriculture" (2004); and received master's degree in University of Stirling (UK), Master in Finance, "Bolashak" program graduate. Candidate of Economic Sciences. He began his career in 2001, worked in public organizations, businesses and government services. Headed the Board of Directors of "KazAgroInnovation" JSC, "Kazakh Agrotechnical University the name of S. Seifullin" JSC. In 2010-2012 - Deputy Director of the Department of the strategic planning and innovative politics in agroindustrial complex, Department of strategy and corporate development, Director of Department of science of the Ministry of Agriculture of the Republic of Kazakhstan. In 2012-2015 Chairman of the Management Board of "Regional investment center "Maximum" Ltd. From February, 2016 was managing director of "YugRegionPlast" Ltd. He was appointed as the Chairman of the Management Board of "Fund of Financial Support for Agriculture" JSC by the resolution of the Management Board of the "National Managing Holding "KazAgro" JSC dated June 6, 2016.



Nuri Birtek

Secretary General of ADFIMI

Nuri Birtek, has been the Secretary General of ADFIMI since 2006. Prior to that, he worked for State Planning Organization (SPO) of Turkish Prime Ministry where he was Director of Centre for EU Education and Youth Programmes. During his tenure, Turkey gained accession to the EU Education and Youth Programmes that includes Erasmus Exchange Programme.

He served as the Head of Department for Bilateral Economic Relations and Technical Cooperation Department of SPO for many years. He began his career at Etibank, a state owned Mining and Chemicals Bank in 1971.

He holds BSc (Engineering) from Imperial College, University of London and MSc (Engineering) from the University of the Witwatersrand



Rahmi Aksoy

Manager

Rahmi Aksoy is a senior electrical engineer with 25 years of electrical and automation engineering expertise, of which 9 years as a production/maintenance chief in industrial plants in Turkey and turn-key project manager in international engineering companies in Germany. Finally, he has 17 years of experience as a senior consultant engineer in TSKB, dealing with technical feasibility studies of investment projects for finance or valuation purposes which are specifically in renewable energy, energy efficiency, environment and also in a multitude of different industrial sectors, including infrastructures of shopping malls, green-certified buildings, hospitals and organized industrial zones. Mr. Aksoy is also one of the early owners of Energy Manager License from Ministry of Energy addressing the key issues about the energy efficiency on different platforms in the annual events in Turkey. He also carries the Real-Estate Appraisal License as one of the first successors heading the exam organized by Capital Markets Board of Turkey (SPK) in 2002.



Yael Taranto

Manager-Senior Economist

Yael Taranto was born in Izmir in 1967 and graduated from Smith College (USA) with a B.A. in Economics after which she completed an M.A. in International Political Economy and Development at Fordham University (USA). Ms. Taranto joined TSKB in 1996 and has been working as Manager-Senior Economist in the Economic Research Department since 2002. She is specialized in the energy sector and has been involved in the sector and project analysis of nearly all the energy generation and distribution projects financed or consulted by TSKB. Taranto has been involved in the privatization consultancy for the largest public sector ports in Turkey and in loan restructuring activities under the Istanbul Approach. In addition to the energy and infrastructure, Taranto has been involved in sector and sales analysis of numerous sectors including, pulp and paper, wood products, plastics, mobile telecommunications and machinery. She carried out several project financing activities under various credit lines developed by international financing institutions such as the World Bank, European Investment Bank, European Bank for Reconstruction and Development, Agence Française de Développement.



Sevilay Kiran

Senior Manager-Financial Analysis Department

Sevilay Kiran was born in Igdir in 1978 and graduated from the Department of Business Administration, Istanbul University. And also she has master's degree in finance from Istanbul University. Ms. Kiran began her professional career at Yapı Kredi Bank as a Junior Financial Analyst in the Financial Analysis Department. After serving for three years in this department, she had worked in Credit Underwriting Department as a credit analyst. She started to work at TSKB in 2007 in Financial Analysis Department as a senior analyst. Sevilay Kiran was promoted as senior manager in 2015 responsible for managing team members, leading the project team who prepare cash flow projections, proforma balance sheets and income statements and feasibility reports for investment projects funded by supranational finance institutions like World Bank, European Bank for Reconstruction and Development, Islamic Development Bank and European Investment Bank. Apart from loan evaluation in corporate banking and project finance, with her team she also works for investment banking function of TSKB, where valuations and consultancy projects like public offerings, merger and acquisitions and privatizations.

'Project Appraisal'

About IRTI

Formed in 1981 Islamic Research and Training Institute (IRTI) is the training arm of Islamic Development Bank and it is part of the IDB Group. IRTI was founded for the purpose of creating and nurturing Islamic financial services, research and training. IRTI's research findings shape the landscape of the Islamic financial industry and its policies. It conducts training that covers all the areas of Islamic Finance Industry (ie. Islamic Economics, Banking, Finance, Sukuk, Takaful, Awqaf, Islamic Microfinance) that includes distance learning programmes, e-learning programmes and Masters Degree programmes. It has over 60 staff members.

IRTI produces a refereed journal in 3 languages and has already produced 300 publications. It also collects reliable and verifiable data from Islamic financial institutions and make them available online for the research communities, market players, and regulators.

IRTI is trying to become a reference point for Global Islamic Financial Services Industry.



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About ADFIMI

Established in 1986, ADFIMI, Association of National Development Finance Institutions in Member Countries of Islamic Development Bank, is an international non-profit association serving around 50 members in 19 countries with headquarters in Istanbul. The main objective of ADFIMI is to establish networking and solidarity among its members and capacity building of its member institutions. In this context, ADFIMI organizes seminars / workshops / conferences for its members in various cities in its region (like Istanbul, Karachi, Kuala Lumpur, Amman, Tehran, Baku, Cairo, Ouagadougou, Asghabat, Beirut, Dakar, Sarajevo, Prishtina, Lome, Dushanbe, Damascus, Khartoum, Dhaka, Gironne, Islamabad, Kuwait City, Antalya, Tirana, Kampala, Dubai, Almaty, Maldives, Tunis).

ADFIMI aspires to be "a forum for development".



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About FFSA

Established in 1994, FFSA is a specialized financial and credit institution, a member of the group of companies of "National Holding "KazAgro" JSC, focused on providing and expanding access to financial services for rural populations through the development of microcredit.

The Fund carries out its activities through its branch network – there are 14 structural units, which are located in the cities of regional importance over Kazakhstan.

The staff of the Fund - are a young highly qualified personnel with experience in government and financial institutions, as well as knowing the characteristics of the agricultural sector of the economy.

The Fund is designed to achieve its goals, and is convinced that by supporting the village, it is strengthening the future!

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