



Technical Assistance Report

Project Number: 47265-001
Capacity Development Technical Assistance (CDTA)
December 2013

Armenia: Investment Promotion

CURRENCY EQUIVALENTS

(as of 5 December 2013)

Currency unit	–	dram (AMD)
AMD1.00	=	\$0.0025
\$1.00	=	AMD405.26

ABBREVIATIONS

ADA	–	Armenian Development Agency
ADB	–	Asian Development Bank
CIS	–	Commonwealth of Independent States
FDI	–	foreign direct investment
GDP	–	gross domestic product
IPA	–	investment promotion agency
TA	–	technical assistance

TECHNICAL ASSISTANCE CLASSIFICATION

Type	–	Capacity development technical assistance (CDTA)
Targeting classification	–	General intervention
Sector (subsectors)	–	Public sector management (economic and public affairs management, industry and trade sector development)
Themes (subthemes)	–	Economic growth (promoting economic efficiency and enabling business environment), private sector development (conducive policy and institutional environment, promotion of private sector investment), capacity development (client relations, network, and partnership development)
Location (impact)	–	National (high)

GLOSSARY

Private sector development	–	A dynamic process through which a broad base of private entrepreneurs and investors set up and expand their businesses, and produce more and higher-value products and services
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NOTE

In this report, "\$" refers to US dollars.

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I. INTRODUCTION

1. The Government of Armenia requested the Asian Development Bank (ADB) for technical assistance (TA) for enhancement of its investment promotion capacity, including for the preparation of an international investment forum to be conducted in Armenia.¹ An ADB fact-finding mission was fielded on 7–14 October 2013 and an agreement was reached with the government on the scope, monitoring framework, financing and implementation arrangements, and schedule for a \$750,000 TA for Investment Promotion. The design and monitoring framework is in Appendix 1.²

II. ISSUES

2. After recording 12.2% average annual growth rates in 2003–2008, Armenian gross domestic product (GDP) contracted by 14.1% in 2009, largely due to a sudden stop in capital inflows that disrupted the real estate and construction sectors. Gross fixed capital formation declined from 39.8% of GDP in 2008 to 23.7% of GDP in 2012. GDP per capita has been recovering since 2010 and was \$3,021 in 2012 but is still below 2008 levels (\$3,606).³ Real GDP growth is expected to average 4.5% in 2013–2014. The national poverty rate stood at 35% in 2011 and is yet to recover from the 2009 economic crisis (the rate was 27.6% in 2008). Competition and productivity are constrained in many sectors, particularly in nontradable goods and services.

3. Armenia continues to be highly dependent on external energy and financial resources. In 2013, the current account deficit is expected to slightly decline from its 2012 level of 11.2% of GDP. The large trade imbalance has been covered by growing remittances, official grants and loans, and market-based financing. Foreign direct investment (FDI) has been declining since the global financial crisis—at only 4.8% of GDP in 2012 compared to 7.9% in 2008—largely due to a reduction of FDI in the construction sector. Overall, Armenia's country risk is high.⁴

Table 1: Foreign Direct Investment in Armenia, 2008–2012

Foreign Direct Investment	2008	2009	2010	2011	2012
Net inflows (\$ million)	925.2	724.8	561.8	447.5	473.6
Net inflows (% of gross domestic product)	7.9	8.4	6.1	4.4	4.8

Note: Foreign direct investment is the net inflows of investment to acquire a lasting management interest (10% or more of voting stock) in an enterprise operating in an economy other than that of the investor. It is the sum of equity capital, reinvestment of earnings, other long-term capital, and short-term capital as shown in the balance of payments. This series shows net inflows (new investment inflows less disinvestment) in Armenia from foreign investors.

Source: Central Bank of Armenia, Balance of Payments statistics.

¹ The idea of an international investment forum was discussed between Armenian President Serzh Sargsyan and Asian Development Bank (ADB) Vice-President Xiaoyu Zhao in July 2012 and July 2013. The Ministry of Economy submitted an official request for the technical assistance (TA) on 3 September 2013. On 20 September 2013, ADB approved the concept paper for the TA, which was previously designated as *ARM: Proposed Capacity Development Technical Assistance for High-Level Investment Forum*.

² The TA first appeared in the business opportunities section of ADB's website on 17 October 2013.

³ International Monetary Fund. World Economic Outlook database. <http://www.imf.org/external/pubs/ft/weo/2013/02/weodata/index.aspx> (accessed on 22 November 2013).

⁴ Armenia has a high risk classification under the Organisation for Economic Co-operation and Development's Arrangement on Officially Supported Export Credits (6, with 7 being the highest risk classification). Country risk is composed of transfer and convertibility risk (i.e., the risk of a government imposing capital or exchange controls that prevent an entity from converting local currency into foreign currency and/or transferring funds to creditors outside the country); and cases of force majeure (e.g., war, expropriation, revolution, civil disturbance, floods, earthquakes).

4. Armenia's external trade can be volatile, because most of its exports are concentrated in a small number of product categories and are produced by a limited number of enterprises.⁵ Armenian firms export only 80 products with comparative advantage.⁶ The lack of strong institutions promoting nontraditional exports (heterogeneous goods to new markets) results in a heavy concentration of Armenia's non-mineral exports to only a few geographical destinations. The Russian Federation is the biggest export market for non-mineral goods and is the source of 80%–90% of remittances.

5. Agro-processing products, such as beverages, spirits, and vinegar have significant backward linkages to agriculture but make up only about 12% of total merchandise trade. Other products that have demonstrated export potential include wine, fish and crayfish, cheeses, tomato paste, fresh and dried fruits, and vegetables. Many of these products are exported to members of the Commonwealth of Independent States (CIS), where historical ties and migration flows have built consumer awareness and distribution channels. Armenian products, however, remain largely unknown to the rest of the world.⁷ Their quality standards, for example in food safety, also require improvement to meet international standards.

6. The country needs to diversify economic opportunities and productive capabilities to ensure sustainable economic development and poverty reduction. Success in this process will be determined by whether manufacturing firms can overcome the scale-related cost disadvantage of a small domestic market, and whether a more diversified and risk-taking manufacturing base targeted to higher-value markets can be established. Attracting committed and specialized foreign investors—particularly from the large Armenian diaspora—and global multinational corporations is critical for this endeavor, as they bring frontier knowledge and opportunities to integrate Armenian products into global value chains. The Armenian Development Agency (ADA)—the official investment promotion agency (IPA)—has been underperforming in attracting FDI compared with comparable countries.⁸

7. The government's economic strategy foresees acceleration of structural transformation in 11 export-oriented industrial sectors to increase export diversification in products and destinations. Strategies and action plans for most of these strategic sectors have already been approved, and the remaining sector action plans are being finalized. Successful implementation of the action plans will help create jobs.⁹ The government is also developing an FDI strategy to attract committed foreign investors that are specialized in the strategic sectors. Free economic zones are being established to make investing in Armenia more attractive. The government will continue to pursue an economic reform agenda to simplify regulation and facilitate investments. Initiatives such as the elimination in 2011 of a large number of unnecessary regulations and the implementation of a program of tax and customs administration reforms planned for 2013–2015 will help improve the country's attractiveness to investors.¹⁰

⁵ Exports in 15 product categories (of the 773 possible in the SITC4 product classification) represent 75% of Armenia's merchandise exports. Armenia's export basket has become extremely concentrated on minerals and non-precious metals-related exports, a result mostly of real effective exchange rate appreciation in 2003–2008.

⁶ ADB. 2013. *Report to the Government of Kazakhstan: Policies for Industrial and Service Diversification in Asia in the 21st Century*. Manila.

⁷ ADB. *Armenia Private Sector Assessment*. Manila. Unpublished.

⁸ Strategy Partners Ireland and EV Consulting. *Review of Foreign Direct Investment Promotion and Facilitation Policies and Practices in Armenia*. Yerevan. Unpublished.

⁹ Government of Armenia. Forthcoming. *Armenia Development Strategy, for 2012–2025*. Yerevan. The 11 industrial subsectors are brandy making, wine making, canned food production, water production, juice production, diamond cutting, gold and jewelry production, watch production, precision engineering, pharmaceuticals, and textile production.

¹⁰ Armenia ranks 37th in the World Bank's 2014 *Doing Business* ranking, leading among CIS countries.

8. Other development partners are supporting the government's export-led industrial strategy and investment promotion capacities. The United States Agency for International Development is implementing the Enterprise Development and Market Competitiveness Project, which is helping develop value chains in high technologies, pharmaceuticals and biotechnologies, food processing, and hospitality. GIZ financed an analytical study in early 2013 to assess existing investment promotion and facilitation policies and practices in Armenia. The European Union is preparing a twinning project for the ADA that includes support for the development of an FDI strategy. The World Bank is designing an investment project for enterprise modernization, investment attraction, export promotion, and quality certification infrastructure.

III. THE TECHNICAL ASSISTANCE

A. Impact and Outcome

9. The impact will be increased net FDI inflows. The government estimates that FDI can increase to an average of 6.5% of GDP in 2018–2020 from 5.4% of GDP in 2010–2012. The outcome will be improved capacity to bring committed investors to Armenia. The IPA's facilitation performance score is expected to increase to at least 75% in 2016 (from 63.3% in 2009).¹¹ The government is expected to adopt policy actions to address binding constraints to private investment in sectors that can export strategic products. The proposed TA is aligned with ADB's country operations business plan, 2012–2013 (Update),¹² which includes private sector development as a core area of assistance, and is consistent with the draft country partnership strategy, 2014–2018 under preparation.

B. Methodology and Key Activities

10. The TA will produce three outputs: (i) investment proposals and promotion materials upgraded, (ii) an international investment forum successfully implemented, and (iii) recommendations for improving the government's economic policy in strategic sectors identified.

11. The TA will finance upgrading of investment promotion materials, preparation of sound investment proposals, and targeted marketing and matchmaking activities. An international investment forum will act as catalyst and end point for the investment promotion activities. The forum will be a private-sector-oriented event, and will mainly focus on strategic industrial sectors in Armenia that could benefit from foreign investment to expand their export potential. The forum is expected to take place in Yerevan in June 2015. The main target audience for the forum will be multinational manufacturing companies that are looking to invest in Armenia's strategic sectors or to expand their activities in the region. The objective is to create opportunities for networking and support matchmaking between local and foreign firms by increasing foreign investors' familiarity with the current circumstances in Armenia, its business climate, and opportunities in strategic sectors. The TA will support marketing activities and international road shows. The forum will include focused discussions on the opportunities and export potential of selected strategic sectors, as well as the scope of these sectors to participate in global value chains. The forum will stress the opportunity to enter the CIS and European Union markets from Armenia by benefiting from lower production costs and a well-educated workforce.¹³

¹¹ World Bank. 2009. *Global Investment Promotion Benchmarking*. Washington, DC. The facilitation performance score is based on an assessment of the IPA's performance in inquiry handling and website.

¹² ADB. 2012. *Country Operations Business Plan: Armenia, 2012–2013 (Update)*. Manila.

¹³ Armenia has signed a preferential trade agreement with CIS countries; and in September 2013, the President of Armenia expressed his intention to have Armenia join the Customs Union of Belarus, Kazakhstan, and Russia.

International experts (supported by resource persons, if needed) in these strategic sectors will be invited to support sector discussions; undertake analysis of sector strengths, weaknesses, opportunities, and threats (SWOT); provide sector-specific advice; and strengthen investment project proposals and their presentations. The market information collected throughout the TA will be compiled and shared with all firms operating in strategic sectors in Armenia.

12. The TA will help identify policy actions needed to address major constraints to private investment in strategic sectors, as well as the export potential of strategic products in which Armenia can have a comparative advantage. This will help the government fine-tune its economic policy for each strategic sector. Capacity development of the IPA will take place during the preparation of the forum and during the follow-up activities in order to improve investor support and engagement.

13. Successful TA implementation rests on the assumptions that (i) there will be good cooperation between the private sector and government agencies, including sharing of complete and accurate data on a timely basis; (ii) Armenian businesses are willing to invest in project promotion in foreign countries; and (iii) the IPA's staff involved in the organization of the forum will remain in the agency in the medium term. There is a risk that political or external economic shocks may reduce foreign investors' interest in Armenia, thereby limiting the expected impact of FDI net inflows. Uncertainty regarding free trade agreements with regional economic blocs may also reduce investor interest (footnote 12). It is assumed that the government will continue to be committed to further improving the business environment and expanding economic opportunities, and will be able to generate consensus around economic reforms.

C. Cost and Financing

14. The TA is estimated to cost \$1 million, of which \$750,000 will be financed on a grant basis by ADB's Technical Assistance Special Fund (TASF-other sources). The government will provide counterpart support in the form of venue rental, food and beverages, forum-related materials, marketing and advertising, interpreting services directly related to the forum, travel and per diem of selected resource persons, remuneration and per diem of counterpart staff, office accommodation, office supplies, logistics, and other in-kind contributions.

D. Implementation Arrangements

15. The TA will be implemented over 24 months from January 2014 through December 2015. The Ministry of Economy will be the executing agency and the ADA will be the implementing agency.

16. Considering the private-sector-oriented nature of the TA, a steering committee with representatives from the public and private sectors will be established. The committee will be chaired by the Minister of Economy and will have full oversight over TA implementation. International financial institutions, bilateral development partners, and investment intermediaries will be invited to sponsor the forum and will be regularly consulted. Armenian businesses and business associations will also help identify multinational companies to be targeted for investment partnerships.

Armenia and the European Union had been negotiating the Deep and Comprehensive Free Trade Area, but the talks were interrupted after the announcement of Armenia's intention to join the Customs Union.

17. The TA will require 10 person-months of international and 26 person-months of national consulting services. ADB will engage the services of an international consulting firm (professional event organizer) that will be recruited in accordance with ADB's Guidelines on the Use of Consultants (2013, as amended from time to time). The quality- and cost-based selection procedure will be employed in recruiting the firm using biodata technical proposals. Individual consultants and resource persons will be recruited by ADB on an individual basis in accordance with ADB's Guidelines on the Use of Consultants (2013, as amended from time to time). Table 2 describes the consultant inputs and areas of expertise. All procurement will be done in accordance with ADB's Procurement Guidelines (2013, as amended from time to time). All equipment procured under the TA will become the ADA's property. Disbursements under the TA will be done in accordance with ADB's *Technical Assistance Disbursement Handbook* (2010, as amended from time to time).

Table 2: Indicative Consulting Services Inputs

Position	Person-months
International Consultants	6.0
1. Investment specialist	4.0
2. Event organizer	10.0
Subtotal	
National Consultants	
3. Investment specialists (4)	20.0
4. Event coordinator	6.0
Subtotal	26.0
Total	36.0

Source: Asian Development Bank.

18. The TA will be implemented by the Armenia Resident Mission with support from the Public Management, Financial Sector and Trade Division in the Central and West Asia Department. The TA will be regularly monitored, with ADB review missions during implementation and consultations throughout the period. An evaluation will be conducted after TA implementation at the TA completion report stage. The report will be published on ADB's website.

IV. THE PRESIDENT'S DECISION

19. The President, acting under the authority delegated by the Board, has approved the provision of technical assistance not exceeding the equivalent of \$750,000 on a grant basis to the Government of Armenia for Investment Promotion, and hereby reports this action to the Board.

DESIGN AND MONITORING FRAMEWORK

Design Summary	Performance Targets and Indicators with Baselines	Data Sources and Reporting Mechanisms	Assumptions and Risks
<p>Impact Increased net FDI inflows</p>	<p>Net FDI inflows increased from an average of 5.4% of GDP in 2010–2012 to an average of 6.5% of GDP in 2018–2020</p>	<p>World Development Indicators National Statistics Service</p>	<p>Assumption Government is committed to further improve the business environment and expand economic opportunities.</p> <p>Risks Political and external economic shocks may reduce investor interest.</p> <p>Uncertainty over regional trade and customs agreements may reduce investor interest.</p>
<p>Outcome Improved capacity to bring committed investors to Armenia</p>	<p>IPA’s facilitation performance score increased to at least 75% in 2016 (from 63.3% in 2009)^a</p> <p>Government-identified policy actions to address binding constraints to private investment in four strategic sectors adopted (by December 2015)</p>	<p>Global Investment Promotion Benchmarking Government policy papers Government publications with relevant regulatory and legal changes</p>	<p>Assumptions Qualified staff remain in IPA in the medium term.</p> <p>Government is able to build consensus around reforms.</p>
<p>Outputs 1. Investment proposals and promotion materials upgraded 2. International investment forum successfully implemented</p>	<p>Investment guides focusing on strategic sectors produced in targeted languages (by December 2015)</p> <p>At least 12 project proposals for investment in strategic sectors reviewed and upgraded (by June 2015)</p> <p>At least 200 participants from the private sector participated in the forum, of which at</p>	<p>IPA website and TA consultant reports IPA website Survey conducted following the completion of the forum</p>	<p>Assumptions There is good cooperation between government agencies involved and the private sector.</p> <p>Armenian businesses are willing to invest in project promotion in foreign countries.</p>

Design Summary	Performance Targets and Indicators with Baselines	Data Sources and Reporting Mechanisms	Assumptions and Risks
<p>3. Recommendations identified for improving the government's economic policy in strategic sectors</p>	<p>least 50% gave positive feedback on investment opportunities (by June 2015)</p> <p>At least three letters of investment intent signed for a total of \$50 million (by December 2015)</p> <p>Sector SWOT analysis^b and policy papers for at least four strategic sectors prepared (by December 2015)</p>	<p>TA consultant reports</p>	
<p>Activities with Milestones</p> <ol style="list-style-type: none"> 1.1 Recruit consultants and forum organizer (by March 2014) 1.2 Discuss with the private sector potential investment projects to be promoted, investors to be targeted, possible resource persons to be engaged, and timing and venue of the forum (by April 2014) 1.3 Undertake, with support of international experts (resource persons) if needed, sector SWOT analysis in selected strategic sectors for strengthening investment project proposals (April–June 2014) 1.4 Disseminate findings of SWOT analysis to all players in the strategic sectors (by June 2014) 1.5 Review and upgrade investment project proposals in strategic sectors to be presented to potential investors (by September 2014) 1.6 Review IPA investment guides and website using Global Investment Promotion Benchmarking and upgrade them to increase focus on strategic sectors (by September 2014) 1.7 Upgrade IPA website and investor database to support investor targeting and monitoring (by December 2014) 2.1 Prepare the draft forum agenda (by June 2014) 2.2 Support marketing campaign and international road shows (by March 2015) 2.3 Support realization of the international investment forum (by June 2015) 2.4 Develop IPA “aftercare” action plan with proposed list of products and services (by September 2015) 3.1 Conduct SWOT analysis and public–private dialogue on binding constraints to product international competitiveness (export potential) for at least four 		<p>Inputs</p> <p>Asian Development Bank: \$750,000 (TASF-Others)</p> <p>The government will provide counterpart support in the form of venue rental, food and beverages, forum-related materials, marketing and advertising, interpreting services directly related to the forum, travel and per diem of selected resource persons, remuneration and per diem of counterpart staff, office accommodation, office supplies, logistics, and other in-kind contributions.</p>	

Activities with Milestones	Inputs
strategic sectors (April–June 2014) 3.2 Prepare a report with policy recommendations to address binding constraints to product international competitiveness (export potential) in at least four strategic sectors (by September 2015) 3.3 Disseminate market information collected during the TA to all firms operating in strategic sectors in Armenia (by December 2015)	

ADB = Asian Development Bank; FDI = foreign direct investment; GDP = gross domestic product; IPA = investment promotion agency; SWOT = strengths, weaknesses, opportunities, and threats; TA = technical assistance.

^a The facilitation performance score is based on an assessment of the IPA's performance in inquiry handling and website.

^b The SWOT analysis should identify strategic products with export potential that Armenia can produce with comparative advantage.

Source: Asian Development Bank.

COST ESTIMATES AND FINANCING PLAN
(\$'000)

Item	Amount
Asian Development Bank^a	
1. Consultants	
a. Remuneration and per diem	
i. International consultants (10 person-months)	190.2
ii. National consultants (26 person-months)	202.4
b. International and local travel	80.8
c. Reports and communications ^b	15.0
2. Equipment ^c	25.0
3. Investment forum ^d	150.0
4. Publication materials (web-based and printed) ^e	60.0
5. Miscellaneous administration and support costs ^b	5.0
6. Contingencies	21.6
Total	750.0

Note: The technical assistance (TA) is estimated to cost \$1 million, of which contributions from the Asian Development Bank are presented in the table above. The government will provide counterpart support directly related to the investment forum in the form of venue rental, food and beverages, forum-related materials, marketing and advertising, interpreting services directly related to the forum, travel and per diem of selected resource persons, remuneration and per diem of counterpart staff, office accommodation, office supplies, logistics, and other in-kind contributions. The total value of the government's contribution is estimated to account for 25% of the total TA cost.

^a Financed by the Asian Development Bank's Technical Assistance Special Fund (TASF-other sources).

^b Includes translation costs.

^c The equipment to be procured includes software licenses and subscription to an investors' database.

^d Includes honorarium, travel costs, and per diem of resource persons.

^e Includes editor's fee and publication-related costs (e.g., copy editing, typesetting, layout, and printing).

Source: Asian Development Bank estimates.

OUTLINE TERMS OF REFERENCE FOR CONSULTANTS

A. Individual Consultants

1. Investment Specialist and Team Leader (international, 6 person-months)

1. The consultant should have a strong educational background in business administration or economics (preferably a Master's degree). He or she should have strong experience in (i) private investment project preparation and implementation, and (ii) private sector strategy consulting and activities related to investment promotion in at least three countries; and a strong understanding of the drivers of investment in the Armenia strategic sectors, as well as of investment policies and constraints. The consultant should preferably have a minimum of 15 years of experience in a reputable investment promotion agency or investment bank. Experience with investments in Armenia's strategic sectors would be desirable.

2. The consultant will be responsible for:

- (i) coordinating the overall TA activities and consultants' work;
- (ii) leading dialogue with private investors and government agencies;
- (iii) guiding the investment forum organizer in line with government's objectives;
- (iv) developing eligibility criteria for potential projects, private sponsors, and target investors;
- (v) identifying international investors to be targeted by the investment promotion agency (IPA) and for participation in the investment forum; and developing relationships with high-potential international investors in the strategic sectors, including through support to marketing activities and international road shows;
- (vi) coordinating review of investment project proposals to include, if applicable, (a) legal and economic background; (b) sector information; (c) objectives, business case, technical aspects, and location of the project; (d) project costs; (e) social and environmental impacts; (f) economic evaluation; and (g) preliminary financial analysis;
- (vii) coordinating preparation of investment project presentations;
- (viii) reviewing the IPA's capacity using the Global Investment Promotion Benchmarking methodology or similar procedure, including website review and inquiry handling;
- (ix) advising the IPA on business processes re-engineering, including website upgrading and maintenance, production of investment promotion materials, and aftercare services;
- (x) preparing TA reports for the government and ADB, including the report identifying policy recommendations to address binding constraints to product international competitiveness (export potential) and private investment in at least four Armenian strategic sectors; the recommendations can also include regulations and institutions required by foreign investors in the strategic sectors; and
- (xi) coordinating preparation of market information collected during the TA and disseminating it to all firms operating in strategic sectors in Armenia. The consultant is responsible for all final materials under the terms of reference produced in English.

2. Investment Specialists (four national consultants, 20 person-months in total)

3. The national investment specialists will have a minimum of 5 years of experience in project development as well as knowledge about the Armenian strategic sectors. The consultants should have a degree in economics, business administration, or in a field relevant to the Armenian strategic sectors. The consultants will be proficient in English, and have a good understanding of the business environment and investment potential in Armenia. The consultants should be independent of any economic and political interests creating conflicts of interest for the TA work.

4. In cooperation with the international investment specialist, the consultants will (i) collect information related to potential investment projects and compile sector-specific information packages for potential investors; (ii) review and upgrade investment project proposals, including their presentations; (iii) draft strengths, weaknesses, opportunities, and threats (SWOT) analyses of strategic sectors (in cooperation with international resource persons, if needed); (iv) liaise with government agencies and investors; (v) support drafting of sector-focused investment guides and other investment promotion materials; (vi) support implementation of the forum, including drafting of presentation materials; and (vii) provide professional translational services. The national consultants are responsible for all materials for their work under the TA produced in Armenian or Russian.

B. Consulting Firm (Professional Conference Organizer)

5. The consulting firm will be a professional and reputable international conference organizer that should provide a minimum of (i) 4 person-months for an international event organizer, (ii) 6 person-months for a national event coordinator, and (iii) inputs for public relations and for web-designing activities. The firm will be responsible for:

- (i) designing the forum for a target of 200 participants;
- (ii) developing the program of the forum, in consultation with the international investment specialist (team leader) and the government;
- (iii) sourcing speakers, facilitators, and moderators, within a budget of \$200,000;
- (iv) managing a budget of \$200,000 for direct costs with the forum, including venue rental, food and beverages, forum-related materials, marketing and advertising, interpreters, and travel and per diem of special guests;
- (v) sending invitations and registering participants;
- (vi) marketing, printing, and web services, including the forum's website;
- (vii) audiovisuals and information technology support for the forum;
- (viii) developing and disseminating brochures on the forum, including information on speakers, moderators, and project sponsors; and
- (ix) selecting and arranging all formalities related to the forum venue, including coordinating all logistics preparations.