

 Early Warning System

IFC-608067

Middle East Pakistan Afghanistan Financial Management Advisory



Quick Facts

Countries	Pakistan
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-08-07
Borrower	Hiwa Rauf for Investment and Development
Sectors	Industry and Trade, Technical Cooperation
Investment Type(s)	Advisory Services
Investment Amount (USD)	\$ 0.54 million
Project Cost (USD)	\$ 0.54 million



Project Description

According to the Bank's website, the project aims to provide target clients with the tools and know-how to implement financial management best practices in relation to the four main intervention pillars, namely:

- i. Improving finance department structure and organization
- ii. Improving working capital management practices
- iii. Reviewing and upgrading client MIS'
- iv. Supporting compliance with International Financial Reporting Standards (IFRS) and/or other local standards

The project will include two offering types (Standard & Bespoke) based on a framework of pre-determined criteria that require varying degrees of engagement and tailoring.

1. Standard Offering: Provides an entry point to engage with a wider range of clients. Leveraging the FMA in-house assessment tool, clients are offered a detailed assessment to identify key challenges across the four intervention pillars, and benchmark against best practices.
2. Bespoke offering: Provides clients with the tailored offering, each client engagement will be designed to address key clients' bottlenecks in order to mitigate investment requirement on a case-by-case basis.



Investment Description

- International Finance Corporation (IFC)

Estimated Total Budget: \$546,000.00 (Project budget includes all project-funded activities)



Private Actors Description

Hiwa Rauf for Investment and Development (HRID) is a company based in Sulaymaniyah, Kurdistan-Iraq, founded in 2012 by Mr. Hiwa Rauf, an entrepreneur with a background in electrical engineering and experience in the construction and telecommunications industries. The company is dedicated to delivering projects across various sectors, including commercial, hospitality, and residential developments.

HRID is known for projects such as Downtown, the Kurdonia Towers, and the DoubleTree by Hilton in Sulaymaniyah.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Hiwa Rauf for Investment and Development	Client	-



Contact Information

No contacts available at the time of disclosure.

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