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ANNUAL REPORT
1988



INTERNATIONAL
EXECUTIVE
SERVICE CORPS

INTERNATIONAL EXECUTIVE SERVICE CORPS

ANNUAL REPORT - 1988

PROJECTS UP



COST DOWN

ESC had a successful year in 1988, completing 696 projects slightly ahead of plan (682), and reflecting a steady upward trend for the past six years.

Over the same period, we have been able to reduce the cost of doing projects. In 1988, the average cost of a project was only 75 percent of what it was in 1983. We have done this by holding fixed costs at approximately the 1983 level, while increasing the volume of projects by 87 percent.

We did, however, incur a deficit of \$403,046 on project operations.

This deficit, plus a startup investment of \$225,000 in new services involving training, trade and investment and micro-enterprises, combined to make a total deficit of \$628,046. Fortunately, a surplus of similar size in 1987 helps make the deficit sustainable.

As a move for further cost reduction, we have closed our office in Turkey and have made alternative arrangements in that country as well as Brazil, Thailand and the Philippines which will allow us to maintain an effective presence in those countries at a substantially reduced cost.

BOX SCORE

(As of December 31, 1988)

Project Starts.....696

Total Projects Completed (Since 1965).....11,860

BENEFITS TO CLIENTS

- 34% Increased Employment
- 44% New Training Programs
- 64% Improved Employee Skills
- 46% Increased Production
- 59% Improved Quality
- 37.5% New Capital Investments
- 45% Stronger Management
- 50% Increased Sales
- 41% Increased Profits
- 45% Stronger Management
- 27% Purchased Equipment and/or Supplies from U.S.

BUSINESS / GOVERNMENT PARTNERSHIP

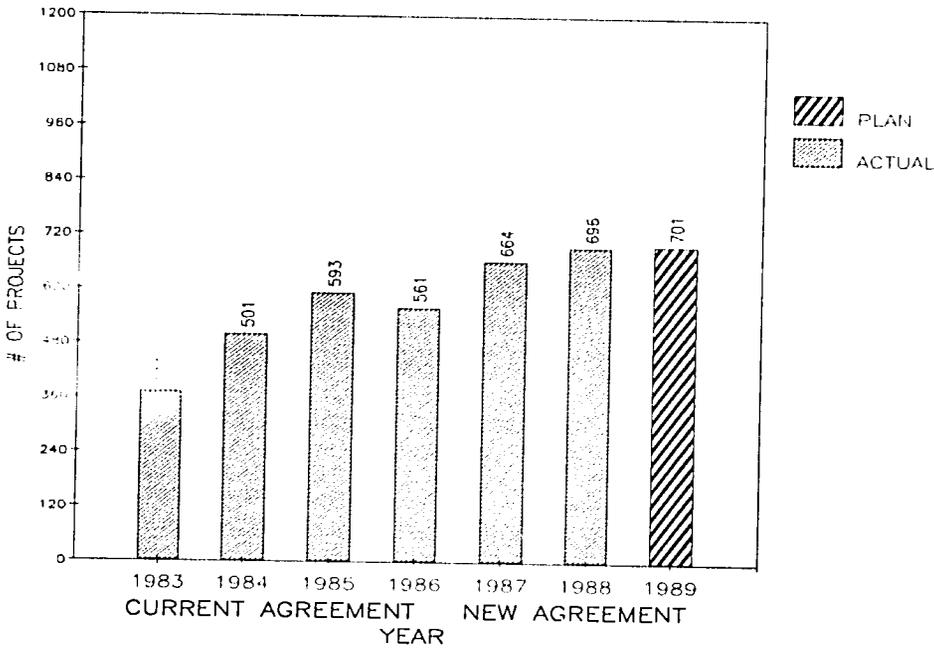
During 1988, IESC and the Private Enterprise Bureau concluded a new four-year agreement. The agreement calls for financial support from the Private Enterprise Bureau of \$5,000,000 per year, 37 percent of revenues. USAID Missions continued to increase support for IESC projects, which is significant because they are on location in the lesser developed countries and witness at close range the performance benefits of

IESC projects. In 1988, 23 USAID Missions provided supplementary financial support of \$2,800,000, 21 percent of revenue. Together, these accounted for 58 percent of IESC revenues on a cash revenue basis, that is, if no value is given to the services of the unpaid Volunteer Executives (VEs) who perform the work. The figure drops to 24 percent if value is given to the volunteer service.

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IESC PROJECTS HAVE BEEN INCREASING

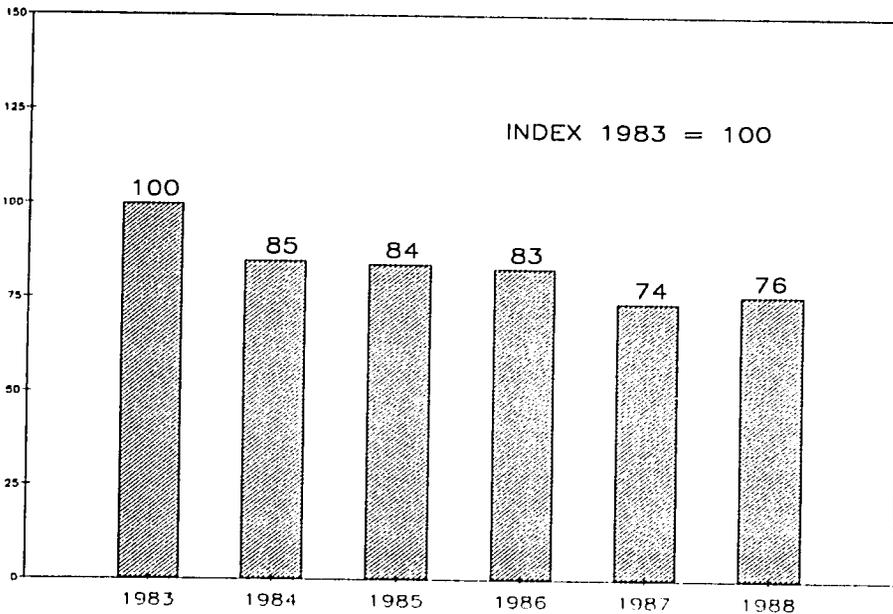


WHERE WE WERE

In 1988 IESC Completed Projects in 48 Countries:

- Argentina
- Barbados
- Belize
- Bolivia
- Botswana
- Brazil
- Cameroon
- Chile
- Colombia
- Costa Rica
- Dominican Republic
- Ecuador
- Egypt
- El Salvador
- Grenada
- Guatemala
- Haiti
- Honduras
- Hungary
- India
- Indonesia
- Jamaica
- Jordan
- Kenya
- Lebanon
- Malawi
- Mauritius
- Mexico
- Morocco
- Nigeria
- Pakistan
- Paraguay
- Peru
- Philippines
- Portugal
- Sierra Leone
- Sri Lanka
- St. Kitts
- St. Vincent
- Suriname
- Taiwan
- Turkey
- Uruguay
- Venezuela
- Yemen
- Zambia

IESC COSTS PER PROJECT (EXCLUDING DONATED SERVICES)



IESC's TRADE AND INVESTMENT SERVICES (TIS)

Our Trade and Investment Services (TIS) group shows promise and is moving ahead steadily. In 1988, six USAID Missions committed to supply Trade and Investment Services programs which will have a total dollar value of \$1,300,000 in 1989.

TIS programs are designed to encourage closer ties between U.S. businesses and private enterprises in developing countries and enable new uses of IESC Volunteer Executives (VEs). Particular emphasis is given to providing a favorable climate for mutually beneficial joint and cooperative ventures between small and medium-sized U.S. companies and enterprises in the LDCs.

TIS offers opportunities for many U.S. companies, which otherwise would not have the knowledge, manpower or resources to participate in international trade.

In 1987, two TIS Country Investment Programs were in opera-



VE conducts TIS workshop on small livestock in Belize

tion in Belize and the Dominican Republic. Volunteers were involved in 17 TIS program activities such as strategic planning, workshops, seminars, and joint and cooperative venture partner searches. For TIS, the Volunteer may work either in the U.S. or overseas. Also in 1987, 3 VEs were involved in a new IESC service called USVE projects. On these, a volunteer conducts joint

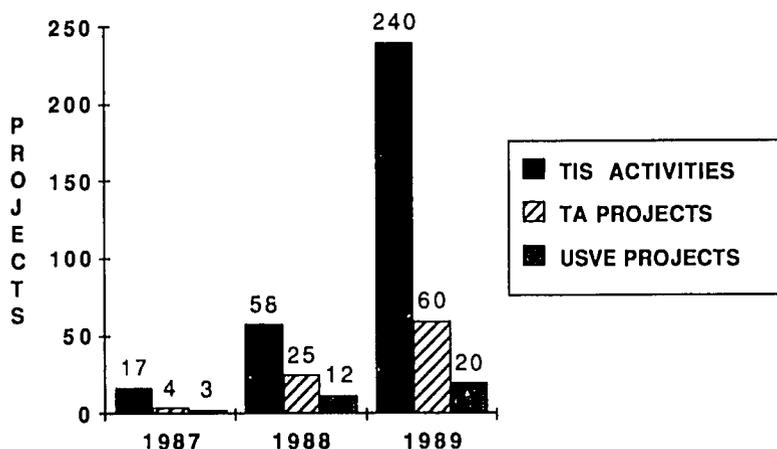
venture and equipment searches in the U.S. for developing country clients. The 1987 TIS program generated four traditional technical and managerial assistance (TA) projects.

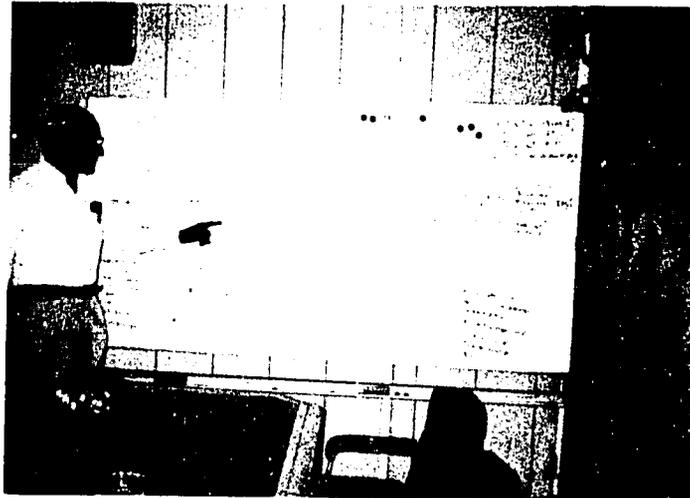
In 1988, TIS added two more programs in Egypt and Yemen. Volunteer Executives were involved in 58 TIS program activities. The four programs generated 25 traditional TA projects and 12 USVE projects entailing equipment or partner searches in the U.S. for LDC clients.

Agreements were outlined with USAID Missions in Guatemala and Morocco for Trade and Investment programs to be implemented in the Spring of 1989.

For 1989, IESC estimates TIS will generate 60 new TA projects and 20 USVE projects. Additionally, IESC expects 240 VEs to be involved in TIS program activities in 1989.

VE INVOLVEMENT IN TIS PROGRAMS





IESC Volunteer Dawes Walter outlines basics for Career Services Center at Trisakti University in Indonesia

TRAINING - AN OPPORTUNITY FOR GROWTH

IESC has long been involved in training and improving the skills of management and other employees in developing countries. On all projects our Volunteers train from one to a dozen or more management people, and in a majority of projects, workers at various levels receive some training.

Client Assistance Reviews indicate that we set up formal training programs for employees in 44 percent of our projects. Sixty-two percent of our clients said worker skills improved as a result of our projects. This has been a natural outgrowth of our activities.

Recently there has been increasing demand for training and instruction at higher levels and on a broader scale. We feel that this area offers great opportunity for IESC to fill a pressing need in developing countries. IESC Volunteers led or participated in 37 seminars in 16 coun-

tries. Sixteen of these were related directly to business management, and 21 to technical areas. Three of our Volunteers assisted in establishing an MBA program at Lahore University of Management and Sciences in Pakistan. Two

IESC Volunteers led or participated in 37 seminars in 16 countries during 1988.

others have established courses at the Institute of Management Practices in Indonesia, and another at the Universidad Marroquin in Guatemala.

Higher education in most of the

LDCs is inclined to be elitist. The universities tend to be strong in literature, history and the Latin and Greek classics, but often are less strong in engineering, applied science and business school programs which are so vital to economic growth and development.

IESC has the resources to provide greatly expanded programs in these areas. Over the past two years, more than 60 college-level professors have served on overseas projects for IESC. We have nearly 500 college-level educators in our Skills Bank. A concentrated effort to build specific education and training programs could open new vistas for IESC and provide lasting benefits for the developing countries.

ACCENT ON WOMEN

I ESC recognizes the rapidly growing importance of women in business -- not only from the standpoint of women reaching or nearing retirement in management or technical positions and thus potential volunteers, but also the growing number of women entrepreneurs who are potential clients overseas.

***Women
occupy some
40 percent of
management and
administrative
positions in
U.S. business.***

Women currently occupy some 40 percent of management and administrative positions in U.S. business. Thirty-one percent of graduating MBAs and 13 percent of engineering graduates are women (Bureau of Labor Statistics, U.S. Department of Labor, 1987.)

In 1988, 15 IESC projects were carried out by women Volunteers -- a little more than two percent of our total projects. We expect to send many more women on overseas assignments and are taking steps to recruit more women Volunteers.

We are also providing assistance to more private businesses owned and operated by women in the

lesser developed countries. Over the past few years, a surprising number of women entrepreneurs in Third World countries have asked IESC for assistance. These are in diverse fields and in a number of different countries, including Guatemala, Kenya, Dominican Republic, Panama, Honduras, Belize and others.

IESC set up a special program in the Dominican Republic during the past year in cooperation with the Women's World Bank affiliate in the Dominican Republic and the Agency for International Development. Six Volunteers assisted 18 small enterprises owned and operated by women. At the close of the projects, some 80 people attended a two-day seminar which focused on the problems of women in business -- including overcoming bias against women in busi-



Beverly Berke, who assisted a fashion design school in Kenya, presents a diploma to a student designer.

ness, obtaining bank loans, opening markets and establishing customer confidence in countries where business has long been male-dominated.



Dr. Ruth Feinberg conducts a seminar on human resources in the Dominican Republic.

FRANK PACE AWARD - 1988

During 1988, we established the Frank Pace Award, named in memory of Frank Pace, Jr., who was IESC president for 18 years and board chairman for four. The award goes to the Volunteer Executive judged to have completed the most outstanding project of the year.

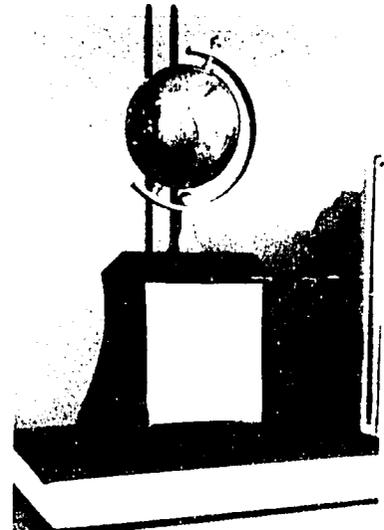
The 1988 winner, Martin R. Liebhold of Los Angeles, California, was selected for a project in Egypt where his knowledge of the furniture business and of international markets helped save the livelihoods of some 66,000 Egyptians who hand carve furniture. Liebhold not only helped in developing new designs more attractive to western markets, but also assisted in setting up an organization for the centralized purchasing, warehousing and distribution of the furniture products of these skilled craftsmen.

The award is presented at IESC's Annual Council Meeting held this year in New York City.

IESC's Country Directors nominated outstanding projects from among the 696 completed during the year. The winner was selected by a panel of six distinguished judges.



IESC Volunteer Executive Martin Liebhold., 1988 winner of the Frank Pace Award, with friends in Egypt.



The Frank Pace Award presented to the Volunteer Executive completing the outstanding project of the year.

IESC MILESTONE ~12,000th PROJECT

IESC reached another milestone - its 12,000th project, when Eugene Eber of Oxford, Mississippi, went to Guatemala in the first quarter of 1989 to help a small company which makes bathroom fixtures. Volunteer Eber, chairman and co-founder of Ox-

ford CMP, a company that produces cultured marble products, worked with employees of the Guatemalan company teaching them how to run the production line making similar products.

The company, Technicas Modernas, purchased its machinery in the United States and asked for assistance in training its employees in pigment preparation, pattern design, and in eliminating production defects. Initially, the company will sell its products locally, but hopes eventually to export to other Central American countries.

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**INTERNATIONAL EXECUTIVE SERVICE CORPS
OPERATING STATEMENT**

	1988	1987
SUPPORT AND REVENUE:		
Value of Donated Service	20,105,348	19,284,000
Revenue from Projects	4,677,123	4,951,922
Grants from Agency for International Development	8,146,330	8,156,196
Contributions from U.S. Private Sector	477,239	478,866
Contributions and Grants from Overseas Sponsors	41,597	70,212
Other Income	473,880	243,891
TOTAL REVENUE	33,921,518	33,185,087
EXPENSES:		
Project Expenses: Volunteer Executives (Including Donated Services of \$17,900,348 in 1988, and \$17,034,000 in 1987)	25,669,442	24,023,683
Country Directors: (Including Donated Services of \$2,205,000 in 1988 and \$2,250,000 in 1987)	6,534,844	6,513,169
Administrative Expenses	2,345,278	2,238,728
TOTAL EXPENSES	34,549,564	32,775,580
Excess (deficit) of Support and Revenue over expenses - Operating Fund	(628,046)	409,507

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LOOKING AHEAD

IESC hits another high spot in 1989 -- its 25th Anniversary. On June 15, we will mark that occasion with a celebration in Washington, D.C. We plan to reenact the Rose Garden ceremony where President Lyndon Johnson announced the formation of IESC. President Bush (schedule permitting) and as many of the original cast as possible, will be present. A reception will be held in the U.S. Capitol.

In addition to expanded activities in Training and Women's activities, we expect TIS to continue its growth into 1990. By 1990, we expect to see TIS programs in 12 countries, utilizing Volunteers 280 times and generating an additional 98 traditional projects. We also look for growth in our efforts with micro-industries, working through local non-profit development groups.

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We have expanded our campaign with the Advertising Council to include more general interest publications, plus a series of public service radio announcements, as a means of getting the IESC story across to a larger audience. We are supplementing the advertising program with a more aggressive effort to project our image in a number of leading national publications and in the electronic media.

We expect the coming months to offer many exciting opportunities and challenges. IESC will be sensitive to the opportunities and flexible enough to meet the challenges.



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President & CEO



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