

PD-ABS-490  
106208

FINAL REPORT

NIS BANKERS TRAINING PROGRAM IN  
UKRAINE

SPONSORED BY THE UNITED STATES  
AGENCY FOR INTERNATIONAL  
DEVELOPMENT

BARENTS GROUP  
September 1998 – August 2000

# TABLE OF CONTENTS

- I. General
  - Description
  - Accomplishments September 1998 – August 2000
  - Accomplishments Since 1994
  - Benchmarks and Tangible Results
  
- II. National Center for the Training of Bank Personnel of Ukraine
  - Chronology of Events
  - Accomplishments September 1998 – August 2000
  - Accomplishments since 1994
  - List of courses funded by USAID
  - List of all courses September 1998 – August 2000
  - Description of Courses Funded by USAID
  - Curriculum Vitae of Instructors
  - Strategic Plan for August 2000 – August 2001
  
- III. International Management Institute – MBA in Banking Program
  - Accomplishments September 1998 – August 2000
  - Accomplishments since 1996
  - Curricula
  - Study tour programs
  - Student lists
  
- IV. Accounting Reform Program
  - Accomplishments September 1998 – August 2000
  - Accomplishments since 1997
  - Lists of regional seminars
  - List of Trainers

# **BANKERS TRAINING PROGRAM IN UKRAINE**

## ***Primary Objectives***

- To provide high-quality classroom training to middle- and upper-management levels in Ukrainian banks to enable them to provide the effective bank leadership necessary to develop a sophisticated, modern banking system that will support the emergence of a private commercial sector in Ukraine.
- To contribute to the building of a long-term, self-sustaining bank training institute dedicated to the ongoing professional development of bankers in Ukraine. A focused Train-the-Trainers program offered via an MBA in Banking Program at the International Management Institute, aimed to train a cadre of Ukrainian instructors able to conduct high-quality week-long seminars in a variety of banking disciplines.

## ***Secondary Objectives***

- To provide the Center with a curriculum of core courses and materials with which to continue ongoing training by qualified Ukrainian bank trainers, instructors and academicians.
- To provide local management of the National Center the management skills in strategic planning, budgeting and forecasting, course development and programming, marketing and human resources management required to manage the Center as an ongoing, sustainable institution.
- To provide the Center with the resource materials, textbooks and reference books to develop a substantial banking library in Ukraine.
- To supplement classroom instruction with opportunities for internships, study tours, self-study or other methods of training.
- To assist the Ukrainian banking system in the implementation of specific goals supported by U.S. AID and the international donor community such as the transition to internationally accepted accounting principles.

## ***History***

The United States Agency for International Development's support of banker training initiatives in Ukraine began in 1993, and passed a significant milestone in 1994 with the opening of a non-profit National Center for Training Bank Personnel in Kyiv. In an effort to train qualified Ukrainian instructors for the Center, in 1996 USAID established the MBA in Banking program at the Kyiv-based International Management Institute. In 1997, USAID supported Ukraine's initiative to move toward International Accounting Standards in the banking sector by funding an Accounting Reform training program, which provided intensive train the trainer courses in IAS Accounting Reform; the Ukrainian trainers then taught seminars to Ukrainian bankers and accountants throughout Ukraine.

By 1998, when the new "Support for Commercial Bank Upgrading" began, approximately 3000 banking professionals from 130 banking institutions in Ukraine

had been trained at the National Center, 78 students had graduated from IMI's MBA in Banking program, and 62 trainers and 620 bankers and accountants participated in the Accounting Reform training program.

"Support for Commercial Bank Upgrading" represented USAID's continued commitment to commercial banker training in Ukraine, chiefly through improving operations and offerings at both the National Center and at IMI, and moving both institutions toward self-sustainability.

### *Accomplishments September 1998 – August 2000*

#### *National Center for the Training of Bank Personnel Accomplishments 1998 - 2000*

- USAID sponsored 17 courses taught by American instructors (attended by 252 people), two courses taught by Hungarian instructors (28 participants attended), and two courses taught by a Russian instructor (with 20 people attending). Average evaluation of USAID sponsored courses was 3.5 (out of four). Average instructor evaluation was 3.6 (out of four). Relevance of courses was rated 3.4 (out of four).
- 2454 bankers attended 130 seminars of the National Center during the period from September 1998 to August 2000. 86% of attendees represented commercial banks, 7% - government banks, 4% - foreign banks, 4% represented other organizations.
- Regional distribution of participants: Kyiv - 60%, East – 20%, South – 9%, Center – 5%, West – 6%. Gender distribution: Male - approximately 40%, female – approximately 60%.
- New Director/Staff of the National Center appointed in March 1999.
- A comprehensive audit of the financial and economic activities of the Center for the period from October 1, 1997 to March 31, 1999 was conducted.
- A new Advisory Board was formed and conducted its first meeting.
- Two FX Certification Programs were developed and implemented in 1999 and 2000, 31 dealers attended and were certified.
- In 1999 the Center developed a licensed Certification Program in Internal Audit.
- In cooperation with other organizations and donors, such as TACIS, KPMG Switzerland, IBTCI and others, the National Center conducted 13 courses, with 232 people attending.
- In cooperation with Ukrainian government agencies and organizations, such as State Tax Administration, Arbitrage Court, National Bank of Ukraine and several legal firms, the Center conducted 42 courses with 728 people attending.

- During this period the National Center completed three Diploma in Banking Programs, two of them a distance-learning program, and one an evening program.
- Ukrainian instructors taught 35 courses, with 565 people attending.
- The National Center organized three internships in Austria, France and Germany for Ukrainian commercial bankers with 39 people attending.
- IMI MBA in Banking graduates taught and team-taught eleven courses.
- The National Center developed and submitted its strategic and business plan for the next year, non-contingent on USAID funding.
- The Center established cooperative ties with the European Bank Training Network that will result in the development of joint training programs and projects.
- USAID, via Barents, sponsored travel by Center staff to attend three EBTN meetings.

***The National Center for the Training of Bank Personnel of Ukraine  
since 1994***

- Since January 1994, the National Center has trained 6173 participants representing over 220 Ukrainian banks. 302 courses were conducted, 160 were taught by Barents instructors.

***International Management Institute MBA Program Accomplishments  
1998 - 2000***

- During this period, Barents together with the International Management Institute implemented two 10.5 month MBA in Banking Programs.
- 59 bankers, professors and financial industry specialists obtained MBA in Banking Diplomas for the period.
- Two three-week study tours in the United States were organized and implemented for participants of the MBA in Banking Program.
- Three graduates work full-time in USAID's bank accounting reform program in Ukraine.
- Several students were selected to participate in Barents' bank accounting reform training program in the form of instructors of new IAS requirements.

- 15 students made short, substantial presentations on the Ukrainian banking system in various US cities.
- Five graduates taught short seminars at the National Center.
- Barents developed two advanced courses, “Advanced Financial Marketing” and “Advanced Train the Trainers” to be used in future USAID programs at IMI.
- Barents delivered five banking courses to the IMI MBA in Banking students, including courses on “Bank Marketing”, “Foreign Exchange”, “International Trade Finance”, “Bank Financial Management”. All courses received high ratings, the average being 9.3 (out of 10).

### *IMI Accomplishments since 1996*

- Since 1996, Barents implemented four MBA in Banking Programs in cooperation with the International Management Institute.
- 137 bankers, professors of banking and financial industry specialists were trained and obtained MBA in Banking Diplomas since 1996.
- Since 1996, Barents delivered 14 courses to the IMI MBA in Banking students.

### *Accounting Reform Accomplishments 1998 - 2000*

- Barents, with National Center facilitation, completed two years of Accounting Reform training, providing instruction to 51 trainers who then trained 936 bankers and auditors throughout Ukraine.
- During the 1999 and 2000 Accounting Reform Projects, Ukrainian bankers and banking professors were used as major course developers, with the assistance of an experienced Barents Accounting Reform instructor.
- The teaching methods of all Accounting Reform Projects were developed and delivered by professional Ukrainian instructors, which allowed the project to save money and make it more relevant to Ukrainian business environment.
- Several IMI graduates were involved in the development and delivery of the 1999 and 2000 Accounting Reform Projects.

*Accounting Reform Accomplishments Since 1997*

- Since 1996, 110 trainers were trained in three TOT Accounting Reform Projects, who then trained over 1320 bankers and auditors throughout Ukraine at approximately 44 regional seminars.

## Tangible Results and Benchmarks

During the 1998-2000 delivery order period, Barents Group LLC met most of the 10 Tangible Results and Benchmarks set by the Bankers Training project, listed below.

#	Benchmark	Accomplished
1.	A minimum of sixteen courses (two to five days each) taught by foreign (US and Eastern European) instructors will be delivered to or developed for the National Center for the Training of Bank Personnel during the 1999/2000 academic year ending June 2000.	+US instructors delivered 17 courses and East European instructors taught 3 courses during the delivery period.
2.	Ukrainian instructors will teach at least one-half of all Center courses, individually or in team-teaching situations.	+Ukrainian instructors taught and/or team-taught over 60% of all Center courses.
3.	A minimum of four mini-seminars (1-2 days each) will be taught at the National Center by graduates of the International Management Institute's MBA in Banking program during the academic year; these could be as part of the Certification program.	+IMI MBA in Banking graduates taught four mini-seminars and team taught seven seminars at the National Center.
4.	An active Advisory Board will be in place conducting meetings on a quarterly basis. The Board will give concrete recommendations on curriculum and oversee financial management (course pricing, reserves, etc.)	-An Advisory Board was formed and met in May 1999. The Board did not meet again, though the Center plans to hold a meeting in Fall 2000.
5.	By December 1999 the National Center will have a strategic business plan incorporating a systematic approach to course scheduling, financial planning, pricing, and market assessment to present to Advisory Board.	-The Center took major steps toward improving their strategic planning process, but still operates more an ad hoc rather systematic basis (Strategic plan submitted late).
6.	By January 2000 there will be evidence that the National Center has put in place sound financial management, as evidenced by operating costs being covered by current income and a financial agreement in place to cover outstanding liabilities.	+The Center covered all operating costs out of income, paid all outstanding liabilities for back rent, and received forgiveness for all unpaid VAT taxes.
7.	By February 2000, the National Center will have in place a Certification program, licensed by the National Bank. By the end of the academic year, this program will cover at least three disciplines.	-The Center established two licensed Certification programs, in Internal Audit and Foreign Exchange.
8.	IMI - A minimum of 2 courses (five days each) will be taught at the International Management Institute's MBA in Banking program by foreign instructors during the 1999/2000 academic year.	+Barents taught 3 five-day courses in the 1998-99 and 2 in the 1999-2000 academic years at IMI.
9.	IMI - A US study tour will be designed and delivered to the International Management Institute's MBA in Banking program during the academic year 1999-2000.	+59 MBA students participated in US study tours over the two academic years.
10.	Accounting Reform – Will have completed Years 2 and 3 of the Accounting Reform Training program, providing instruction in Advanced IAS and Internal Audit to 30 TOT accountants who will then train at least 200 bank accountants/auditors throughout Ukraine each year.	+Barents, with National Center facilitation, completed 2 years of Accounting Reform training, providing instruction to 51 trainers who then trained 936 bank accountants/auditors throughout Ukraine.

## NATIONAL CENTER FOR THE TRAINING OF BANK PERSONNEL OF UKRAINE

September 1998 - August 2000

### *September 1998*

- ◆ Contract between USAID and Barents Group signed on September 10, 1998
- ◆ Barents Group met with Founders of the Center, the National Bank of Ukraine and Association of Ukrainian Banks to discuss courses and activities of the National Center, as well as the concept of a Management and Advisory Board that will provide guidance and assistance to the Center in strategic planning issues, contacts with the banking community, etc.
- ◆ The banking crisis that started in August 1998 began to impact the Center, with attendance reduced and several courses cancelled. The Center's Management re-assessed the curriculum and Center activities to address the crisis situation.
- ◆ Dr. Yuri Martynuik submitted his resignation as Director of the Center in order to chair the Money and Banking Department at International Management Institute. However, his resignation was not accepted by the President of the Ukrainian Banking Association, who demanded a report on the previous five-years' activities.
- ◆ Barents sent inquiries to Eastern European bank training centers (Hungary, Poland, Lithuania, Croatia, Romania, etc.) about their activities and courses found useful during crises of these banking systems.

### *October 1998*

- ◆ The Center continued to offer courses in October, even though the Founders had recommended halting courses until at least the end of October due to the economic and banking crisis.

### *November 1998*

- ◆ In November Project Director Katherine Chumachenko accompanied the Vice President of the Ukrainian Bank Association to a conference on Bank Training in Budapest, Hungary. The conference was held in conjunction with the 10<sup>th</sup> anniversary of the Budapest-based International Training Center for Bankers. As a result of conference and meetings, plans were developed to pursue Ukrainian membership in both the European Network of Bank Training Institutes and European Network of Bank Associations.
- ◆ USAID announced a moratorium on funding American instructors to teach at the Center until a new Director is named and the Advisory Board holds its first session. In addition, library books destined for the NBU library were also being withheld.

### *December 1998*

- ◆ In December the Founders accepted the resignation of Yuri Martynuik.

### *January 1999*

- ◆ A bi-annual meeting of USAID and Barents Resident Advisors for Bank Training Programs in the NIS was held in January in Washington D.C.

### *March 1999*

- ◆ Lynne Williams, Bank Training Project Manager, left the program on March 12.
- ◆ On March 12, Olexander Geyetc was officially appointed as the new Director of the National Center by the National Bank of Ukraine and Association of Ukrainian Banks.
- ◆ USAID continued moratorium on funding American instructors to teach at the Center until the Advisory Board holds its first session.
- ◆ The National Center conducted an internship program for 18 Ukrainian bankers in Austria on Banking Regulation and Introduction of Eurocurrency.
- ◆ USAID Bank Training Officers met with Olexander Geyetc, the newly appointed Director of the Bank Training Center, where Mr. Geyetc presented his plans for the Center for the next two years. Ms. Landy described USAID conditions for resumption of course funding – a full-scale audit of the Center and a functioning Advisory Board.

### *April 1999*

- ◆ The new Center Director, along with Barents Group representatives, met with IBTCI, the USAID contractor on Commercial Bank Accounting Reform, to discuss possible cooperation with the Center.
- ◆ The Center Director and Barents met with representatives of Financial Services Volunteers Corps to discuss their providing on-site consulting visits to banks participating in training at the Center.
- ◆ The National Center obtained a license from the Ministry of Education of Ukraine.
- ◆ The Center Director presented to Barents his survival strategy for the National Center for the nearest future and a financial plan for the period from April-October 1999.
- ◆ The National Center designed a preliminary pricing policy to be presented to the Advisory Board.

### *May 1999*

- ◆ The first meeting of the Advisory Board took place on May 14, 1999. It was chaired by Victor Yushchenko, NBU Governor. The Center received several assignments from the Advisory Board.
- ◆ Barents obtained from the National Center a seminar request list for the Fall semester, which the Center compiled after a preliminary survey of banks.

### *June 1999*

- ◆ Barents worked closely with the National Center to facilitate the creation of a Certificate Program in Foreign Exchange for FX Dealers of Ukrainian banks.
- ◆ At the recommendation of Laurie Landy, the National Center and Barents met with Hugh Haworth, USAID's Project Officer for Privatization and Capital Markets, to discuss offering capital markets training via the National Center.
- ◆ The National Center launched the Certificate Program in Foreign Exchange, which involved compulsory training of foreign exchange dealers. The program consisted of a

two week course. A Barents FX instructor taught the first week, a Ukrainian FX instructor taught the second week and provided an internship at the Exchange. The participants then took a certifying exam.

- ◆ InterAudit conducted a comprehensive audit of the financial and economic activities of the National Center for the period from October 1, 1997 to March 31, 1999. Recommendations on improvement of the Center's accounting and management practices were provided.

### *July 1999*

- ◆ In July the National Center completed the FX Dealer Certification Program. The last final exams were conducted.

### *August 1999*

- ◆ In August Barents contacted the Budapest and Warsaw Bank Training Centers with a request to host Center representatives during the last week of August, to observe the operations of these two institutions and to conduct negotiations on cooperation with the National Center. Both these institutions have made great progress in achieving self-sustainability, and both have excellent instructors who might be hired to teach at the Center.

### *September 1999*

- The new academic year started on September 13
- The National Center launched a long-term "English For Bankers" evening program, developed and taught by Professor L. Yevtushenko, a Center instructor and translator
- IBTCI, USAID Accounting Reform Contractor, conducted a course at the National Center on "Financial Reporting Preparation". This course was team-taught by Ukrainian instructor who can then teach this course at the National Center. This cooperation was recommended by USAID.

### *October 1999*

- The European Bank Training Network granted the National Center full membership. It is the first Ukrainian institution in the Network.
- The Center started to work with the NBU Bank Supervision Department on the Development of a Certification Program for Internal Auditors. The Center plans to involve the Warsaw Institute of Banking into the delivery of this program. A proposal for funding this project was submitted to the PAUCI Foundation.
- Based on visits to the Budapest and Warsaw bank training centers, the Center with Barents assistance submitted a proposal to both institutions to implement a series of training projects, including seminars and internships.
- The Center worked with FSVC to arrange visits at Ukrainian banks.
- A roundtable on the topic "Training of Bank Personnel: Problems, Trends and Perspectives" for directors of personnel departments of large commercial banks was conducted.

### *November 1999*

- The Center obtained a written notice from the Tax Administration that it has forgiven all back VAT taxes and penalties.
- USAID Project Officer Laurie Landy held a meeting with Barents Group, IBTCI and the National Center to discuss the USAID's approach to further development of Accounting Reform Training and cooperation among the three entities.
- Another IBTCI seminar on "Internal Audit" was team taught by Ukrainian instructor.

### *December 1999*

- Together with Commerzbank and Deutschebank, the Center organized and conducted an internship in Germany on "Problems of Bank Management During the Current Development of the European Financial System" attended by senior Ukrainian bankers and representatives of USAID.

### *January 2000*

- The National Center moved to new premises located in the new training facility of the National Bank of Ukraine.
- The Center, with Barents assistance, started to develop new marketing materials.
- The Center worked closely with the training centers of Poland and Hungary on developing the schedule of courses that would be taught by Hungarian and Polish instructors.

### *February 2000*

- The Center started developing its own web-site with marketing materials.
- The development of a CIS Bank Database was completed.
- Barents and the National Center worked on the optimum usage of the budget available for integration into European Bank Training Network.

### *March 2000*

- Barents funded the National Center's attendance at the EBTN Board Meeting held in Larnaka, Cyprus. During the Board meeting the Center established contacts with the representatives of bank training centers of Slovenia, France, Russia, Spain and other countries.
- Barents decided to subcontract the International Training Center for Bankers from Budapest to teach several seminars at the National Center.
- The development of a Database of Ukrainian Joint Stock Companies was completed. This Database will facilitate the Center's marketing efforts on this market.
- The Center obtained the unofficial status of a TACIS EBTRA-2 Bank Training Project Partner. The project encompasses the development and dissemination of bank training materials.
- Project Director Katherine Chumachenko traveled to the Barents Virginia office to discuss project implementation and budgeting issues.

### *April 2000*

- As a result of the Center's participation in the EBTN conference, the Center and the International Banking Institute (Russia) started to develop a joint training program on "Crisis Management" for Ukrainian commercial banks.
- Long planned cooperation with Central European training institutions began with a course on "Selling Skills for Bankers" taught by a Hungarian instructor. The Center decided not to invite Polish instructors since the prices charged by the WIB were way beyond the budget allocated for Eastern European instructors by USAID.
- The Center conducted a presentation of a new MBA program with a specialization in investment management that will be implemented in cooperation with Kyiv Institute of Investment Management.

### *May 2000*

- Barents together with the National Center started to work on project close-out issues
- Three Center staff attended a conference organized by the European Bank Training Network in Budapest May 3-7, 2000.
- Another course, "Managerial Accounting", was taught by a Hungarian instructor in May.
- The Center launched the 2000 Accounting Reform Project on May 15.
- The NCTBP became an official partner of TACIS EBTRA-2 Project under which TACIS will officially provide funding for the development of the training materials. This materials will be disseminated through the Center's and EBTRA's web-sites.

### *June 2000*

- Barents sponsored the visit of a member of the Center's staff to the European Bank Training Network conference in Edinburg June 29-July 2, 2000. A new President and Executive Committee of the EBTN were elected during the conference.
- The Center started to implement regional training within the 2000 Accounting Reform Project.

### *July 2000*

- The National Center completed its strategic business plan for the next year and submitted it to Barents.
- With Barents assistance, the Center successfully completed the 2000 Accounting Reform Project.
- Barents worked with the Center on project close-out issues.

## **The National Center for the Training of Bank Personnel**

### **Major accomplishments, 1998 - 2000**

- USAID sponsored 17 courses taught by American instructors (attended by 252 people), two courses taught by Hungarian instructors (28 participants attended), and two courses taught by a Russian instructor (with 20 people attending). Average evaluation of USAID sponsored courses was 3.5 (out of four). Average instructor evaluation was 3.6 (out of four). Relevance of courses was rated 3.4 (out of four).
- 2454 bankers attended 130 seminars of the National Center during the period from September 1998 to August 2000. 86% of attendees represented commercial banks, 7% - government banks, 4% - foreign banks, 4% represented other organizations.
- Regional distribution of participants: Kyiv - 60%, East - 20%, South - 9%, Center - 5%, West - 6%. Gender distribution: Male - approximately 40%, female - approximately 60%.
- New Director/Staff of the National Center appointed in March 1999.
- A comprehensive audit of the financial and economic activities of the Center for the period from October 1, 1997 to March 31, 1999 was conducted.
- A new Advisory Board was formed and conducted its first meeting.
- Two FX Certification Programs were developed and implemented in 1999 and 2000, 31 dealers attended and were certified.
- In 1999 the Center developed a licensed Certification Program in Internal Audit.
- In cooperation with other organizations and donors, such as TACIS, KPMG Switzerland, IBTCI and others, the National Center conducted 13 courses, with 232 people attending.
- In cooperation with Ukrainian government agencies and organizations, such as State Tax Administration, Arbitrage Court, National Bank of Ukraine and several legal firms, the Center conducted 42 courses with 728 people attending.
- During this period the National Center completed three Diploma in Banking Programs, two of them a distance-learning program, and one an evening program.
- Ukrainian instructors taught 35 courses, with 565 people attending.
- The National Center organized three internships in Austria, France and Germany for Ukrainian commercial bankers with 39 people attending.

- IMI MBA in Banking graduates taught and team-taught eleven courses.
- The National Center developed and submitted its strategic and business plan for the next year, non-contingent on USAID funding.
- The Center established cooperative ties with the European Bank Training Network that will result in the development of joint training programs and projects.
- USAID, via Barents, sponsored travel by Center staff to attend three EBTN meetings.

### National Center's Accomplishments Since 1994

- Since January 1994, the National Center has trained 6173 participants representing over 220 Ukrainian banks.
- 302 courses were conducted January 1994 – August 2000.
- 160 courses were taught by Barents instructors, with 3168 hpeople attending.

## National Center for the Training of Bank Personnel of Ukraine

*Statistics for September 1998 – July 2000*

### *Seminars funded by USAID and administered by Barents*

	Date	Seminar	Instructor	# of participants	Source of funding
	<b>1998</b>				
1	November 16-20	Treasury Management	S. Hargrove	25	Barents/USAID
	<b>1999</b>				
2	June 15 – 16	Restructuring Bank's Loan Portfolio	J. Richards (Barents)	11	Barents/USAID
3	June 14 – 27	Certification of FX dealers	S. Ballinger (Barents), O. Kuznetsov (Ukraine)	8	Barents /USAID, UCB
4	June 21 -July 4	Certification of FX dealers	S. Ballinger (Barents), O. Kuznetsov (Ukraine)	6	Barents /USAID, UCB
5	June 29 – July 11	Certification of FX dealers	S. Ballinger (Barents), O. Kuznetsov (Ukraine)	10	Barents /USAID, UCB
6	September 13-17	Bank Financial Management	S. Hargrove (USA)	19	Barents /USAID
7	October 4-8	Bank Marketing	C. Silverstein (USA)	14	Barents /USAID
8	October 11-15	Asset Liability Management	G. Boyette	18	Barents/USAID
9	October 25-29	Letters of Credit and Trade Finance	T. Grier (USA)	17	Barents/USAID

	<b>2000</b>				
10	March 22-24	Financial Institution Analysis	T. Grier (Barents Group)	19	Barents/USAID
11	March 27-29	Risk Management	T. Grier (Barents Group)	19	Barents/USAID
12	April 10-14	Foreign Exchange	J.Cornille, USA	11	Barents/USAID
13	April 24-26	Bank Marketing	C. Silverstein, USA	20	Barents /USAID
14	April 27-28	Personnel Management	C. Silverstein USA, USAID/ Barents Group	9	Barents/USAID
15	July 17-19	Branch Management	Rod Davidson, USA	9	Barents/USAID
16	July 20-21	Human Resource Management	Rod Davidson, USA	9	Barents/USAID
17	July 24-26	Bank Cards	Norman Baxter, USA	19	Barents/USAID
		<b>TOTAL FOR THE PERIOD</b>		<b>252</b>	

15

*Hungarian instructors:*

1	April 26-28, 2000	Selling Skills. Management of Banking Services Demand	A. Nagy, Hungary	10	USAID/Barents
2	May 31-June 1, 2000	Managerial Accounting	Margit Shutte Hungary,	18	USAID/Barents

*Accounting Reform instructors:*

1	May 31 – June 13, 2000	International Accounting Standards and Internal Audit	H. Jacobsthal (USA) O. Mozgova (Ukraine)	24	USAID/Barents Group (Accounting Reform)
2	May 15-26, 2000	Internal Audit	O.Retyunskih, Ukraine H.Jacobsthal,	20	USAID/ Barents (Accounting reform)

*Russian instructors:*

1	September 22-25	Customer Service	N. Vlasova	12	USAID/Barents
2	September 28-30	Diagnostics and mobilization of hidden HR in CB	N. Vlasova	8	USAID/Barents

*Instructors for International Management Institute:*

1	March 1 – 5, 1999	Foreign Exchange	Carlene Crnkovich (USA)	30	Barents/USAID
2	March 15 – 18, 1999	International Trade Finance	T. Grier (USA)	30	Barents/USAID
3	April 12 – 16, 1999	Bank Marketing	C. Silverstein (USA)	30	Barents/USAID
4	September 27 – October 1, 1999	Bank Marketing	C. Silverstein (USA)	29	Barents/USAID
5	June 5 – 9, 2000	Bank Financial Management	S. Hargrove (USA)	29	Barents/USAID

•

## National Center for the Training of Bank Personnel of Ukraine

*Statistics for September 1998 – July 2000*

### *Seminars funded by USAID and administered by Barents*

	Date	Seminar	Instructor	# of participants	Source of funding
	<b>1998</b>				
1	November 16-20	Treasury Management	S. Hargrove	25	Barents/USAID
	<b>1999</b>				
2	June 15 – 16	Restructuring Bank's Loan Portfolio	J. Richards (Barents)	11	Barents/USAID
3	June 14 – 27	Certification of FX dealers	S. Ballinger (Barents), O. Kuznetsov (Ukraine)	8	Barents /USAID, UCB
4	June 21 -July 4	Certification of FX dealers	S. Ballinger (Barents), O. Kuznetsov (Ukraine)	6	Barents /USAID, UCB
5	June 29 – July 11	Certification of FX dealers	S. Ballinger (Barents), O. Kuznetsov (Ukraine)	10	Barents /USAID, UCB
6	September 13-17	Bank Financial Management	S. Hargrove (USA)	19	Barents /USAID
7	October 4-8	Bank Marketing	C. Silverstein (USA)	14	Barents /USAID
8	October 11-15	Asset Liability Management	G. Boyette	18	Barents/USAID
9	October 25-29	Letters of Credit and Trade Finance	T. Grier (USA)	17	Barents/USAID

	<b>2000</b>				
10	March 22-24	Financial Institution Analysis	T. Grier (Barents Group)	19	Barents/USAID
11	March 27-29	Risk Management	T. Grier (Barents Group)	19	Barents/USAID
12	April 10-14	Foreign Exchange	J.Cornille, USA	11	Barents/USAID
13	April 24-26	Bank Marketing	C. Silverstein, USA	20	Barents /USAID
14	April 27-28	Personnel Management	C. Silverstein USA, USAID/ Barents Group	9	Barents/USAID
15	July 17-19	Branch Management	Rod Davidson, USA	9	Barents/USAID
16	July 20-21	Human Resource Management	Rod Davidson, USA	9	Barents/USAID
17	July 24-26	Bank Cards	Norman Baxter, USA	19	Barents/USAID
		<b>TOTAL FOR THE PERIOD</b>		<b>252</b>	

*Hungarian instructors:*

1	April 26-28, 2000	Selling Skills. Management of Banking Services Demand	A. Nagy, Hungary	10	USAID/Barents
2	May 31-June 1, 2000	Managerial Accounting	Margit Shutte Hungary,	18	USAID/Barents

*Accounting Reform instructors:*

1	May 31 – June 13, 2000	International Accounting Standards and Internal Audit	H. Jacobsthal (USA) O. Mozgova (Ukraine)	24	USAID/Barents Group (Accounting Reform)
2	May 15-26, 2000	Internal Audit	O.Retyunskih, Ukraine H.Jacobsthal,	20	USAID/ Barents (Accounting reform)

*Russian instructors:*

1	September 22-25	Customer Service	N. Vlasova	12	USAID/Barents
2	September 28-30	Diagnostics and mobilization of hidden HR in CB	N. Vlasova	8	USAID/Barents

*Instructors for International Management Institute:*

1	March 1 – 5, 1999	Foreign Exchange	Carlene Crnkovich (USA)	30	Barents/USAID
2	March 15 – 18, 1999	International Trade Finance	T. Grier (USA)	30	Barents/USAID
3	April 12 – 16, 1999	Bank Marketing	C. Silverstein (USA)	30	Barents/USAID
4	September 27 – October 1, 1999	Bank Marketing	C. Silverstein (USA)	29	Barents/USAID
5	June 5 – 9, 2000	Bank Financial Management	S. Hargrove (USA)	29	Barents/USAID

**National Center for the Training of Bank Personnel of Ukraine  
Statistics for September 1998 – August 2000**

**List of the seminars**

	Date	Seminar	Instructor	# of participants	Source of funding
	<b>1998</b>				
1	September 22-25	Customer Service	N. Vlasova	12	USAID
2	September 21	Financial Management (Diploma)	V. Vakulenko	18	UCB*
3	September 22	Financial Accounting (Diploma)	L. Nederya	18	UCB
4	September 23	Financial Analysis (Diploma)	V. Korzh	18	UCB
5	September 28-30	Diagnostics and mobilization of hidden HR in CB	N. Vlasova	8	USAID
6	October 8-9	Bills of exchange: how to use	Yu. Lysenkov	47	UCB
7	October 2-4	Customer Service (Pryvatbank, Dnipropetrovsk)	N. Vlasova	24	Pryvatbank,
8	October 5-8	Diagnostics and mobilization of hidden HR in CB (Pryvatbank, Dnipropetrovsk)	N. Vlasova	24	Pryvatbank
9	October 20-23	Introduction to FOREX and money markets	W. Turner	14	Great Britain
10	October 24-26	Protection of banking electronic information Oct. 24-26	I. Besborodko	22	UCB
11	October 20-30	Bills of exchange in commercial banks	Yu. Lysenkov	26	UCB
12	November 3-4	Salary Management	D. Kuck	20	KPMG Switzer.
13	November 16-20	Treasury Management	S. Hargrove	25	USAID
14	December 11-12	IAS and Tax Accounting	M. Danko, H. Yamborko (IMI)	9	UCB

15	December 15	Financial Accounting (Diploma in Banking –3)	H. Yamborko (IMI)	11	UCB
16	December 16	Money and Banks (DB-3)	Yu. Martynuik (IMI)	11	UCB
17	December 17	Methods of Financial Settlements (DB-3)	Yu. Pasechnichenko	11	UCB
18	December 16-17	Vexels in Commercial Banks	Yu. Lysenkov	30	UCB
19	December 18-20	Protection of bank electronic information	NBU	12	UCB
		<b>TOTAL FOR THE PERIOD (September – December )</b>		<b>360</b>	
		<b>TOTAL FOR 1998</b>		<b>1278</b>	
	<b>1999</b>				
20	January 15-16	IAS and Tax Accounting	NBU+STA	15	UCB
21	January 19-22	Final exams, closing DB-2 program	NC	17	UCB
22	January 20-22	Credit Analysis	A. Ragas	36	KPMG Switzerland
23	January 25-27	Business Plan of Enterprises: bank analysis and perspectives	V. Nikolayev	12	UCB
24	January 28-29	Vexels in Commercial banks	Yu. Lysenkov	28	UCB
25	March 2-3	Vexels in Commercial banks	Yu. Lysenkov	26	UCB
26	March 9-13	Bank Strategic Planning. Developing business plans	D. Kuck. O. Lyakh	20	UCB
27	March 15-22	Banking Regulation and Introduction of Euro	Internship in Austria	18	UCB
28	March 23	Presentation of the Polygraph Personnel Management System	Security firm Alfa-Shield	10	Free
29	March 31	Arbitrage cases in banking	Arbitrage court	18	UCB
30	April 2-3	Tax liabilities and tax accounting in Ukraine	I. Kravchenko (IMI), M. Danko (STA)	10	UCB
31	April 6	Financial Management (Diploma in Banking -	V. Vakulenko (Aggio)	11	UCB

		3)			
32	April 7	Commercial Bank Performance Analysis (DB - 3)	V. Korzh (Aggio)	11	UCB
33	April 8	Bank Accounting (DB - 3)	V. Rychakivska (NBU)	11	UCB
34	April 21-22	Interaction of commercial banks with the NBU Prudential Supervision Department	NBU + Barents	15	UCB, USAID
35	May 11-12	Business Etiquette	Foreign Ministry	11	UCB
36	May 13-14	Interaction of banks with the NBU, Foreign Economic Ministry and Tax Administration	NBU, STA, Foreign Economic Ministry	30	UCB
37	May 21	New NBU regulation on reserve requirements	NBU	31	UCB
38	June 1 – 11	From a planned economy to dynamic management	Tacis	25	TACIS
39	June 10	Implementation of the recent NBU directives	NBU, G. Tasky (Barents), D. Slobodyan (IBTCI)	16	UCB, Barents, IBTCI (USAID)
40	June 15 – 16	Restructuring Bank's Loan Portfolio	J. Richards (Barents)	11	Barents (USAID)
41	June 17-18	Preparation of Financial Statements	NBU, D. Slobodyan (IBTCI), R. Duflot (Tacis)	15	IBTCI (USAID)UCB
42	June 14 – 27	Certification of FX dealers	S. Ballinger (Barents), O. Kuznetsov (Ukraine)	8	Barents (USAID)UCB
43	June 21 -July 4	Certification of FX dealers	S. Ballinger (Barents), O. Kuznetsov (Ukraine)	6	Barents (USAID)UCB
44	June 29 – July 11	Certification of FX dealers	S. Ballinger (Barents), O. Kuznetsov (Ukraine)	10	Barents (USAID)UCB
45	June 30	Automation in Processing and Preparation of Financial Reports and Documentation	Starostin, Novoderezhkin	9	UCB
46	July 10	Business Etiquette	G. Naumenko	46	UCB (Ukrsibbank)
47	July 26-27	Internal Audit for Bills of Exchange Department	NBU+IBTCI	21	UCB,

					USAID
48	July 2	Accounting and Taxation of Ukrainian banks: first part of 1999 results	NBU	21	UCB
49	July 4	Exams – FX dealing	NCTBP	2	UCB
50	September 13-17	Bank Financial Management	S. Hargrove (USA)	19	Barents (USAID)
51	Sept. 13-14	Conference for SWIFT users	L. Remasle (Belgium)	8	UCB
52	September 15	Arbitrage cases related to the NBU regulation	M. Gusak (Arbitrage court), V. Pasichnyk (NBU)	19	UCB
53	September 23-24	Adjustment entries in financial reports. NBU's directive # 358 from Sept. 10, 1998	D. Slobodyan (IBTCI), V. Chasnyk (NBU)	13	USAID, UCB
54	September 29	Bills of exchange in commercial banks	Yu. Lusenkov (Ukraine)	25	UCB
55	September 20-25	Diploma in Banking. Training session and exams (3 <sup>rd</sup> session)	L. Primostka, O. Kostyuchenko, I. Kravchenko (IMI)	11	UCB
56	September 20	English for Bankers – evening classes	L. Yevtushenko (Ukraine)	12	UCB
57	October 4-8	Bank Marketing	C. Silverstein (USA)	14	Barents (USAID)
58	October 11-15	Asset Liability Management	G. Boyette	18	Barents (USAID)
59	October 22-24	Protection of Banking Electronic Information	NBU, SBU (Ukraine)	20	UCB
60	October 25-27	Customer Service	N. Vlasova (Russia)	15	UCB
61	October 29	Bills of Exchange	Yu. Lysenkov	37	UCB
62	October 25-29	Letters of Credit and Trade Finance	T. Grier (USA)	17	Barents (USAID)
63	October 29	Customer Service. Sales Technologies (For "Forum" Bank)	N. Vlasova (Russia)	34	UCB
64	October 30	Human Resources	N. Vlasova	28	UCB

25

65	November 3	Bills of Exchange	Yu. Lysenkov (Ukraine)	15	UCB
66	November 4	Bills of Exchange	Yu. Lusenkov (Ukraine)	18	UCB
67	November 18-19	Analysis of Bank Financial Statements for Decision Making	V. Skyrta (Ukraine)	30	UCB
68	November 21	Bills of Exchange	Yu. Lysenkov	14	UCB
69	November 22-23	Internal Audit	G. Fechtmeyer (USA)	16	IBTCI (USAID)
70	November 25	Recent NBU Regulations on Economic Indicators Calculation	I. Romanenko, NBU (Ukraine)	10	UCB
71	December 1	Bills of Exchange	Yu. Lysenkov	18	UCB
72	December 12-19	Problems of Bank Management (Internship in Germany)	Ye. Panchenko, N. Ryasanova	14	UCB
73	December 14	Bills of Exchange	Yu. Lysenkov	10	UCB
74	December 21	International Lines of Credit for Small Businesses	NBU PMU	17	UCB
		<b>TOTAL FOR 1999</b>		<b>1192</b>	
	<b>2000</b>				
75	January 10-13	Transformation of financial statements of Ukrainian enterprises to IAS	Golov S, Korshikova R, Kravchenko I. (IMI)	25	UCB*
76	January 24-26	Final exams, Diploma in Banking (distance learning program)	Y. Martiniuk (IMI)	11	UCB
77	January 21	New NBU Directive on Commercial bank transactions with securities	G. Tasky (Barents Group)	17	Barents, UCB
78	January 25-28	Internal Audit	Retyunskykh O.	25	Bank Ukraina, Barents
79	January 26	Current issues of commercial bank transaction with securities	Experts from Securities and Exchange Commission	9	UCB

80	January 27	Current issues of commercial bank transaction with securities	Experts from Securities and Exchange Commission	12	UCB
81	February 4	Specifics of Currency Regulation in Ukrainian Commercial Banks	V. Strzhalkivska, G. Yurchuk, S. Volchenko (NBU, FX Regulation Department)	36	UCB
82	February 10-11	Techniques of a Bank Products Sales. Customer Service	I. Zayika, M. Denysenko (Ukrsotsbank)	11	UCB
83	February 15	Bills of Exchange – Legal Issues, Economic Effect	T. Baranova, E. Cherkov, A. Lishchymenko (Arbitrage Court, STA)	15	UCB
84	February 15-17	Customer Service Successful Sales	M. Atkinson (Canada, Institute of Psychology)	6	UCB
85	February 23	Complex Automation System of Document Development Process and Organization of Confidential Document Flow on the Basis of “Optima Work Flow ” Software	V. Novoderezhkin (Professional Ukrainian Instructor)	2	UCB
86	February 24-25	Management Information Systems	G. Fechtmeyer (USA, IBTCI)	21	USAID
87	February 24-25	Problems of Changes of Reporting Systems and Financial Statement Analysis of a Borrower in Terms of their Transition to IAS	O. Mazur, O. Nebyltsova, I. Parasiy-Vergunenko (Kyiv State Economics University, Accounting and Audit Department)	9	UCB
88	February 23-24	Issues of Ukrainian Stock Market functioning	O. Boiko, O. Kolesnyk, O.	20	UCB

			Dragan (State Securities and Exchange Commission)		
89	March 12-15	Commercial Bank Management	V. Novoderezhkin (Professional Ukrainian Instructor)	10	UCB
90	March 13-16	Transformation of Accounting of Ukrainian Enterprises to IAS	S. Golov, R. Korshikova, I. Kravchenko (IMI)	12	UCB
91	March 10	Collateral as a Method of Liability Enforcement. Satisfying Requirements of Collateral Holders. Regulation and Practical Aspects	A. Zhukov, O. Chernov, I. Syuyda, N. Sushko (NBU, Legal Advisors)	19	UCB
92	March 16-17	New Tools of Forecasting of National Currency Exchange Rate. The Problem of Real Assessment. Interaction with Capital Market.	M. Skrypnychenko, Y. Zhalilo (Institute of Economic Forecasting of NAS)	16	UCB
93	March 20-24	Internal Audit: Methodology, Practical Techniques and Procedures.	O. Poletaeva (NBU)	13	UCB
94	March 21	Taxation and Tax Accounting of Transactions with Securities.	A. Lyshymenko (Chief Tax Inspector of STA)	12	UCB
95	March 22-24	Financial Institution Analysis	T. Grier (Barents Group)	19	USAID
96	March 27	Aspects of Settlements in National and Foreign Currencies	O. Shmakova, S. Krievych V. Ryabets	9	UCB
97	March 27-29	Risk Management	T. Grier (Barents Group)	19	USAID

98	March 28	Creditworthiness Analysis of Bank's Borrowers Lending by Means of International Credit Lines	O. Voronovych (NBU)	8	UCB
99	March 30	Legal and Tax Aspects of Import and Export Operations Performed by Ukrainian Banks	O.Shcerbanova, E. Chernov, T. Fedorova (Arbitrage Court)	10	UCB
100	April 4	Offshore Companies in a Changing Legal Environment	D. Chernyavskiy, Ukraine	15	UCB
101	April 10-11	Problems of Accounting Transformation and Financial State of Enterprises-Borrowers: Analysis in Terms of their Transition to the National IAS Standards	L.Lahtionova I. Parasiy-Vergunenko, Ukraine	11	UCB
102	April 10-14	Foreign Exchange	J.Cornille, USA	11	USAID/Barents Group
103	April 10-23	Currency Dealing	O. Kuznetsov Ukraine	7	UCB
104	April 17-18	Internal Audit	J. Velo, Ukraine	7	UCB
105	April 21	Bills of Exchange in a Bank: Tax and Accounting Reporting. Formation of Reserves, Influence on Economic Norms	I.Ped O. Koval O. Kolesnik, Ukraine	9	UCB
106	April 24-26	Bank Marketing	C. Silverstein, USA	20	USAID/Barents Group
107	April 26	An Accountant and Controlling Bodies: Tactics of Behavior Under a Conflict Situation	Lawyers of a Lawyers Agency "Konov and Sasanovskiy"	15	UCB
108	April 26-28	Selling Skills. Management of Banking	A. Nagy, Hungary	10	USAID/Barents

		Services Demand			Group
109	April 27	Mortgage Sale	I.Syuiva N. Sushko, Ukraine	17	UCB
110	April 27-28	Personnel Management	C. Silverstein USA, USAID/ Barents Group	9	USAID/ Barents Group
111	May 15-26	Internal Audit	O.Retyunskih, Ukraine H.Jacobsthal,	20	USAID/ Barents Group (Accounting reform)
112	May 17	Controversial Issues of CB Activity	E.Chernov (Arbitrage Court) O.Nosenko (NBU) V. Ryabets (NBU) Ukraine	15	UCB
113	May 25	Bank Balance Sheet Analysis for Operational Decision Making Process	V. Skirta (Arbitrage Court), Ukraine	33	UCB
114	May 30	New regulation on setting up loan loss reserves	S. Gubenko (NBU) V.Rybets (NBU), Ukraine	32	UCB
115	May 31-June 1	Organization of Dealing Departments of Commercial Banks	D. Fedotov T.Kirichenko (Ukrsibbank), Ukraine	14	UCB
116	May 31-June 1	Managerial Accounting	Margit Shutte Hungary,	18	USAID Barents/Group
117	June 6-11	Managing a Bank's Credit Portfolio	National Center, "Vostok- Zapad" Ukraine	7	UCB
118	June 8	New NBU Regulation on Using Sanctions	S. Faber (NBU)	7	UCB

		against Banks and other Financial and Credit Institutions that Violate Banking Legislation. Legal and Economic Aspects.	V. Ryabets (NBU) Ukraine		
119	June 9	Issues of Control and Licensing Foreign Exchange Transactions of Commercial Banks of Ukraine	Ye. Grigorenko (NBU), O. Kostuishko (NBU). O. Troyan (NBU), A. Tsurul (NBU), Ukraine	7	UCB
120	June 13 - 14	New Banking Services. Mortgage Lending. Special forms of finance. Leasing. Factoring. Forfeiting.	T. Lebedeva International Banking Academy Saint Petersburg, Russia	17	UCB
121	June 20	Using Off-Shore Companies in the Changing Legal Environment of Ukraine	D. Chernyavsky (Law Firm) Ukraine	4	UCB
122	June 22-23	Customer Service	N. Vlasova Russia, Novosibirsk	7	UCB
123	June 12-13	Image and Advertisement of the Bank (For "Starokyivsky Bank", Kyiv)	N. Vlasova Russia, Novosibirsk	15	UCB
124	June 16-17	Instruments of Power and Influence (for the First Ukrainian International Bank, Donetsk)	N. Vlasova Russia, Novosibirsk	98	UCB
125	June 26-27	Project Finance	Groner Klaus KPMG Switzerland	9	KPMG Switzerland
126	July 17-19	Branch Management	Rod Davidson, USA	9	USAID/Barents Group
127	July 20-21	Human Resource Management	Rod Davidson, USA	9	USAID/Barents Group
128	July 24-26	Bank Cards	Norman Baxter,	19	USAID/Barents

			USA		Group
129	July 10 – 12	Legal aspects of documentary operations	Ryabets, Nosenko (NBU)	34	UCB
130	July 13-14	How to handle correspondence. Technology and methods of achiving	Merkulova, Grabovets (NBU), Portkov (State Archive Committee)	31	UCB
		<b>TOTAL FOR 2000 (January – July 2000)</b>		<b>902</b>	
		<b>TOTAL FOR THE PERIOD (September 1998 – July 2000)</b>		<b>2454</b>	
		<b>TOTAL SINCE 1993</b>		<b>6173</b>	

\* UCB – Ukrainian commercial banks

**KEY QUALIFICATIONS**

Cathy Silverstein has a background in private sector development, enterprise restructuring, organizational development, and strategic planning, with twelve years project management and international experience. Since 1992, she has consulted in 20 countries of Eastern Europe, the former Soviet Union, and other emerging markets specializing in financial sector reform, organizational restructuring, small/medium enterprise development, and strategic planning.

As a consultant, she has assisted in restructuring three commercial banks in Kyrgyzstan for the Barents Group; designed program strategy for U.S. Agency for International Development's (USAID's) economic restructuring in ten countries in Eastern Europe and the Baltics; and provided management and financial assistance to numerous private sector development projects and organizations in the U.S. and overseas. At Chase Manhattan Bank, Ms. Silverstein held positions in strategic planning, consumer credit, and branch banking operations.

In October 1996, Ms. Silverstein founded the Enterprise Resource Group, a management consulting practice serving new and growing businesses, and economic development organizations in the U.S. and overseas. In May 1997, she was accredited as a Certified Strategic Planner by the American Management Association.

**INTERNATIONAL EXPERIENCE:**

- |              |                  |               |                  |
|--------------|------------------|---------------|------------------|
| ◆ Albania    | ◆ Czech Republic | ◆ Latvia      | ◆ Romania        |
| ◆ Armenia    | ◆ Estonia        | ◆ Macedonia   | ◆ Rwanda         |
| ◆ Azerbaijan | ◆ Ghana          | ◆ Mongolia    | ◆ Slovakia       |
| ◆ Belize     | ◆ Hungary        | ◆ Philippines | ◆ Ukraine        |
| ◆ Bulgaria   | ◆ Kyrgyzstan     | ◆ Poland      | ◆ United Kingdom |

**EXPERTISE:**

- |  |                                |                      |
|--|--------------------------------|----------------------|
| ◆ Management & Organizational Consulting | ◆ Private Sector Development   | ◆ Strategic Planning |
| ◆ Bank & Financial Sector Reform         | ◆ Commercial Banking           | ◆ Training           |
| ◆ Business Process Improvement           | ◆ Organizational Restructuring | ◆ Facilitation       |

**EDUCATION:**

- 1997 Accredited as **Certified Strategic Planner** by the American Management Association.
- 1989 **COLUMBIA UNIVERSITY, New York.**  
Masters in International Affairs. Specialization: International Banking and Finance.
- 1980 **UNIVERSITY OF CALIFORNIA, Santa Cruz.** B.A. Music.

**CONSULTANCIES:**

**ENTERPRISE RESTRUCTURING / PRIVATE SECTOR DEVELOPMENT / STRATEGIC PLANNING**

- 1996 to present      **President.**  
**ENTERPRISE RESOURCE GROUP, INC.** Washington, D.C.  
Founder and director of a management consulting practice specializing in strategic planning, business process improvement, and enterprise development in the U.S. and overseas. Activities include organizational, management, and technical assistance; strategic planning and business development; meeting facilitation; and training.
- 1998 to present      **Acting Director, Organizational Consulting Division.**  
**KRA CORPORATION.** Silver Spring, M.D.  
Manage organizational and management consulting practice for this Inc. 500 company. Provide technical assistance to U.S. government agencies and private firms facing change, new challenges, and development issues in organizational structure, project management, strategic planning, and human resources management. Facilitate strategic planning and brain-storming sessions of senior managers to determine and prioritize key issues; develop strategic and operational plans; design and implement organizational redesign and staff consolidation; provide assistance in team-building, change management, and performance-based evaluation programs.
- 1999      **Technical Advisor.** Washington D.C. (3/99 - present).  
**NATIONAL SKILLS STANDARDS BOARD (NSSB).**  
Currently assisting the Executive Deputy Director in designing an employee performance evaluation program for all staff, in line with five-year strategic priorities. Developed career ladder, position descriptions for critical work functions, and staff evaluation criteria.
- 1998      **Technical Advisor, Operations Manual.**  
**PRICEWATERHOUSECOOPERS.** Washington, D.C. (5/98 – 9/98). —  
Assisted in preparation of the Operations Manual for U.S. Agency for International Development's new credit facility, the Development Credit Authority. Developed detailed procedures and processes for project development, design, funding, and monitoring, based on USAID policies and regulations.
- 1997 to 1998      **Project Manager / Technical Advisor, Organizational Redesign.**  
**FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC), Division of Supervision.**  
Washington, D.C. (11/97 – 7/98)  
Conducted workflow study and process mapping of six key processes related to reporting and use of financial institution data. Analyzed findings for potential improvements in efficiency, effectiveness, responsiveness, simplification, and implications for innovations in electronic data-gathering methods. Based on findings, created in-house process advisory team, and produced organizational redesign that resulted in consolidation of positions and work processes, 16% workforce reduction, and upgrade from clerical to professional staff positions of 37%.
- 1996      **Financial Advisor, Agricultural Credit Pilot Project.**  
**ASIAN DEVELOPMENT BANK.** Kyrgyzstan, Philippines. (8/96).  
Provided project planning, design, and benchmarking assistance to the National Bank of Kyrgyzstan to support the development of a new rural bank and a national system of credit

unions. Conducted background research and analysis, and developed draft project proposal, including implementation arrangements, strategic framework, and performance benchmarks.

- 1995 - 1996     **Commercial Bank Restructuring Advisor / Credit Specialist.**  
**KPMG / BARENTS GROUP, LLC.** Washington D.C. / Kyrgyzstan. (2/95 - 1/96).  
Assisted in restructuring the credit-related processes of three commercial banks in Kyrgyzstan. Managed and trained team of up to 12 local bankers. Performed extensive process mapping, produced diagnostic of lending procedures, and designed re-engineering plan. Developed credit manuals outlining new lending policies, procedures, risk analysis techniques, and recommendations for other best practices. Conducted loan portfolio reviews and analyses. Produced substantial reductions in non-value-added steps for loan evaluation, origination, monitoring, and repayment processes; restructured three departments. The National Bank has since adopted the credit manual as a model for all commercial banks in Kyrgyzstan.
- 1994            **Team Leader / Program Evaluator.**  
**MANAGEMENT SYSTEMS INTERNATIONAL,** Washington D.C.  
Poland, Czech Republic, Mongolia. (10/94 -11/94).  
Managed team of three in conducting a mid-term evaluation of a USAID private sector development program supporting development of financial institutions and capital markets in transitional economies. Analyzed and revised program benchmarks. Held impact interviews with key figures in government and private sector: Directors of the Warsaw and Prague stock Exchanges; Ministers from the Polish and Czech Ministries of Economy, Finance, and Privatization; President of the Mongolian Banker's Association.
- 1994            **Program Evaluator / Credit Advisor. Warehousing Inventory Credit Program.**  
**TECHNOSERVE, INC.,** Norwalk, Connecticut / Ghana. (9/94 - 10/94).  
Evaluated impact of micro-loan, agri-business program in Ghana, funded by USAID. Conducted rural, on-site visits to assess program impact on household income, food security, and economic impact at local, regional, national levels. Reviewed and revised performance benchmarks.
- 1994            **Strategic Planning Advisor. (2/94 - 6/94).**  
**Office of Economic Restructuring, U.S. AGENCY FOR INTERNATIONAL DEVELOPMENT.**  
**MANAGEMENT SYSTEMS INTERNATIONAL,** Washington D.C. / Albania, Bulgaria, Czech Republic, Estonia, Hungary, Latvia, Macedonia, Poland, Romania, Slovakia.  
As team member, developed a strategic framework for USAID's small business development programs. Analyzed existing programs; facilitated inter-cultural planning meetings; surveyed critical result areas; developed program performance benchmarks. Recommended programmatic strategies to address constraints of small and medium-sized enterprises, including firm-level assistance, institutional development, legal and policy reforms.
- 1993            **Program Evaluator.**  
**MANAGEMENT SYSTEMS INTERNATIONAL,** Washington D.C. / Poland. (10/93 - 11/93).  
Conducted impact analysis of a USAID-funded agri-business program which supports privatization of state farms, cooperative restructuring, rural banking, and extension centers. Conducted on-site visits in fourteen districts to analyze and assess effectiveness of project activities; evaluated performance impact; and revised target benchmarks.

- 1993      **Credit Advisor, Polish Ministry of Industry and Trade, Model Loan Guarantee Facility. GEMINI Small Business Project. DEVELOPMENT ALTERNATIVES, INC.,** Washington D.C. / Poland. (10/92 - 2/93).  
Assisted Ministry in developing a model loan guarantee facility for lending to small private enterprises. Designed credit delivery process. Analyzed credit constraints for new and restructuring firms. Contributed findings to final report, "Study of the Financial Sector and SME Development in Poland," GEMINI Technical Report No. 68.
- 1989      **Team Leader / Project Designer and Evaluator. CARE, International,** New York. / Belize. (1/89 - 5/89).  
Managed team of seven to provide management, financial, and on-site technical assistance to small-scale agricultural enterprises in four districts of Belize. Reviewed and revised project benchmarks.
- 1988      **Small Business Advisor. TECHNOSERVE, INC.,** Norwalk, Connecticut. / Rwanda. (6/88 - 8/88).  
Provided management and financial assistance for agri-businesses. Produced economic analysis of local vegetable oil industry for Rwandan Ministry of Agriculture. Trained local NGOs on project management, financial accountability, monitoring, and evaluation.

#### COMMERCIAL BANKING EXPERIENCE

- 1989-1992      **CHASE MANHATTAN BANK, N.A. Second Vice-President. Strategic Planning Analyst.** London, Geneva.  
Evaluated profitability and performance of bank products and business lines in Europe. Made recommendations to senior management to restructure, consolidate, and start-up European subsidiaries.
- Sales Manager, Consumer Banking.** New York.  
Managed all sales activities for \$100 million retail branch and staff of six. Developed sales strategy and business plan which led to exceeding targets by 26% in 1992.
- Relationship Manager, International Private Banking.** New York.  
Managed clients from Latin America and Canada with portfolios of \$1 million or more.
- Operations Analyst, U.S. Private Banking.** New York.  
Assisted in re-designing process of data capture and analysis for central operations back office. Managed team of seven in assessing current operations and recommending improvements.

#### ADDITIONAL TRAINING & COURSE DEVELOPMENT EXPERIENCE

- 1998 to present      **Lecturer, Adjunct Faculty. AMERICAN UNIVERSITY, SCHOOL OF INTERNATIONAL SERVICE.**  
Teach "Strategic Planning for International Development," for graduate-level students. Developed course materials, relevant case studies, and supplemental materials.
- 1999      Bank Marketing, and Branch Management. **Ukraine Bank Training Institute.**

- 1999 Strategic Planning. **Bank Training Institute Of Armenia.**
- 1999 Bank Marketing. **Ukraine Bank Training Institute.**
- 1998 Bank Marketing, and Branch Management. **Ukraine Bank Training Institute.**
- 1998 Branch Management. **Bank Training Institute Of Armenia.**
- 1997 Branch Management. **Ajerbaijan Banker's Association.**
- 1997 **Strategic Planning Trainer.**  
**NATIONAL WOMEN'S BUSINESS CENTER.** Washington, D.C. (9/97 - 3/98).  
Developed and provided a set of training courses for women entrepreneurs on strategic planning,  
as a part of NWBC's "Managing a Business with Accountability" curriculum.

**E. GAYE BOYETTE**

---

**KEY QUALIFICATIONS**

Mrs. Gaye Boyette is a senior corporate/financial services executive with over 20 years of multinational experience in corporate and commercial real estate financing and in international securities markets. She has proven ability to establish professional network in foreign markets and possesses strong organizational skills applied to assessing the effectiveness of a corporation's risk management structure while providing solutions consistent with corporate culture and objectives. Her areas of expertise include:

- ◆ Commercial Real Estate Financing
- ◆ Corporate Finance
- ◆ Investment Banking

**Summary of Professional Experience**

***Boyette Advisory Services, Inc. Moscow, President, 1997-1998***

- ◆ Established professional network of market contracts to access market intelligence in Russian banking and real estate. Result: Identified foreign partners for a start-up mortgage servicing company; located sources of investment capital for a software development company.
- ◆ Developed and presented a Credit Training Program for the local staff of a German Bank and created reference/guidance manuals. Result: Local staff morale boosted by HQ Credit recognition; a single reference resource within the Bank on specific issues impacting credit risk analysis specific to the Russian market.

***GBRW Limited, London, Executive Director, 1995-1997***

Founding member of consulting practice focusing on credit and risk management architecture in the banking and securities industries.

- ◆ Identified weakness in a Russian bank's risk management infrastructure. Result: Designed detailed procedures for a strategic planning process that was implemented by the bank; sourced a credit training program which was presented to Senior Management and credit staff.
- ◆ Created procedure manuals setting out the standards of best practice for "Research and Analysis" and "Corporate and Project Finance". Result: Adopted by a start up Lebanese investment bank to ensure uniformity and consistency in the practices of its professional staff.
- ◆ Wrote "Adequate Credit Management Policy" setting out credit practices for a major securities house. Result: Approved by the UK securities body, eliminating the need to provide an increase in capital requirements.

***HSBC Group, London, Head of Group Credit, James Capel & Co., 1992-1994***

- ◆ Created a Credit Department, including a Documentation Unit. Result: Established guidelines and procedures that were adopted by the Credit Committee as a standard and were implemented in all Group offices (Europe, N. America and Asia).
- ◆ Instituted the practice of monitoring derivative receivables. Result: Problem accounts were identified and dealt with through timely remedial action avoiding , 15 million in losses.
- ◆ Identified securities industry credit issues. Result: Developed "Credit Policy Statements" setting out risks and controls that were adopted by the Credit Committee as a standard and were instituted in all Group offices.
- ◆ Established a credit culture by being a visible presence on the trading floor, clearly defining credit criteria and providing prompt responses to trader requests for counterparty limits.

**E. GAYE BOYETTE**

---

*Corporate Manager, HBL Property Finance, Hong-Kong Bank, 1989-1991*

- ◆ Generated new business resulting in a 50% increase in direct loan portfolio from , 165 million to , 250 million and a 30% increase in referrals booked in overseas branches and affiliates with subsidiaries of UK clients (primarily major international construction contractors).

*Chemical Bank, Vice President, Investment Banking Division, London, 1986-1988*

- ◆ Set up a Credit Department and initiated monitoring of exposure limits for Eurobond trading in new and secondary markets resulting an improved credit awareness in the trading staff and the relationship managers.
- ◆ Reviewed corporate finance transactions for compliance with credit policies. Result: Strengthening of credit controls by ensuring relevant changes were incorporated in the deal structure and reflected in the documentation.

*VP & Deputy Credit Head, Financial Institutions, Corporate Division, New York, 1985-1986*

*VP, Capital Syndication Finance Group, Metropolitan Division, New York, 1984-1985*

*AVP, Metropolitan Credit Services, Metropolitan Division, New York, 1982-1984*

*Assistant Secretary, SE District, Real Estate Division, New York, 1978-1982*

*Auditor, Audit Division, New York, 1976-1978*

**Other Experience**

*Marketing Department, Forty Plus of Greater Washington, Washington, DC, 1999-Present*

- ◆ Developed a network of outside speakers to make presentations weekly to inform member of resources available to further their career objectives.
- ◆ Coordinated update of procedure manual for Marketing Department to ensure continuity of promotional functions despite membership turnover.

**EDUCATION**

BA, Florida State University

Qualified Mediator, Register of Qualified Dispute Resolvers, Academy of Experts

**PRESENTATIONS/SEMINARS**

Speaker at conferences and seminars of insurer's underwriting risk, bank restructuring in Hungary, exchange traded derivatives, the UK property market and term lending seminars.

## WAYMOND A. GRIER, CFA

### Financial Trainer and Consultant

Waymond A. ("Tony") Grier is a financial training specialist and consultant with more than 20 years of banking experience in major international banks. Tony specializes in corporate credit, cash flow analysis, bank analysis, investment appraisal, capital markets, and small business management--with particular emphasis on issues in developing or emerging economies.

Tony has trained extensively in Western, Central and Eastern Europe, the former Soviet Union, Central Asia, and many African countries. His seminar topics have included international banking, corporate and bank credit analysis, problem loan management, small business finance, and project finance.

In 1981, Tony received a Masters in Business Administration (MBA) from Yale University's School of Management. In 1999, he obtained the Chartered Financial Analyst (CFA) charter.

Tony is a lecturer in finance, accounting, and investment analysis at major business schools in Paris.

He is also an international lecturer for the United States Information Service to European and African countries, a member of the Association for Investment Management and Research (AIMR), and a correspondent member of the French Financial Analysts Association.

His book, *Credit Analysis in Emerging Markets*, was published in 1995 by Euromoney (Asia).

**SARAH W. HARGROVE**

504 Spring Lane  
Wyndmoor, PA 19038

E-mail: S3428@aol.com  
Tel: 215-836-5232 Fax: 215-836-9878

Sarah Hargrove is a seasoned financial executive with over 20 years of experience in finance, principally commercial and investment banking, including start-up businesses in corporate finance and capital market products. She has spent eight years as Pennsylvania's Secretary of Banking, the primary regulator of the Commonwealth's state-chartered banks, trust companies, savings associations and credit unions with aggregate assets of approximately \$90 billion. Since leaving government service, Ms. Hargrove has been providing general financial advisory and litigation support consultancy services to banks, small businesses, the legal community, government agencies and multilateral institutions, including bank training and bank appraisals in emerging markets.

*Examples of Financial Advisory Areas and Expert Testimony*

Bank consulting and training for bankers and bank supervisors in Russia, Ukraine, Georgia, Armenia, Bulgaria, Moldova and Poland in the following areas:

*Asset and Liability Management/Treasury Management*  
*Derivatives*  
*Economic Analysis of Banks and Bank Appraisals*  
*Financial Management*  
*Investment Banking*  
*Investment Management*  
*Risk Management*

Legal and regulatory analysis of draft regulations for "Registry of Credits and Guarantees" for the National Bank of Slovak Republic

Expert testimony and/or reports have been provided on bank regulatory changes supporting successful resolution of tax case for City of Philadelphia; for BCCI-related litigation supporting liquidator's successful claims; for successful restitution of funds improperly seized from a bank in Tanzania.

Feasibility studies: Training centers (Moscow); new bank product offering in Asia

Private placements of debt securities for banks, bank holding companies, manufacturing companies and housing project for Air Force Base in Alaska, including innovative use of tax-free financing for management buyout of subsidiary of private company

Evaluation of assorted manufacturing, service and financial service companies, including innovative evaluation of "break up" value of asbestos-related company in bankruptcy and unique valuation of trademarks of subsidiary of Australian company for capital allocation and tax purposes

• Merger assignments in food, retailing, hardware manufacturing, pharmaceutical and oil industries

Business and capital plans for several companies including: telecommunications business in U.S. for European equipment manufacturer; cocoa processing business in U.S. of foreign parent; and bank capital studies for regulatory purposes

• Analysis and training for bank credit-related products including interest rate swaps, defeasance and ESOP's

Development of an investment school to teach basic principles of economics and security analysis of debt and equity instruments, and supervision of the Investment Performance Evaluation Unit of Trust Investment Division of major regional bank

## Education

- Harvard University, JFK School of Government, State and Local Program, 1988
- CFA Chartered Financial Analyst, 1980
- MBA The Wharton School Graduate Division, University of Pennsylvania (Finance), 1976
- BA University of North Carolina, Chapel Hill (Psychology), 1968

## Professional Experience

### 1995 to Present *HARGROVE CONSULTANCY*

General financial advisory services, including expert testimony and litigation support; bank resolutions and liquidations; appraisals and fairness opinions; strategic and business planning; bank acquisitions and financings; feasibility studies; general corporate finance.

### 1987-1995 *SECRETARY OF BANKING, Commonwealth of Pennsylvania*

Developed and implemented Department's first strategic plan, installing an integrated wide-area network for exam processing, intradepartmental communication and MIS, significantly reducing turnaround time and enhancing surveillance; reorganizing along functional lines, eliminating duplications and standardizing supervisory and enforcement activities; and creating a cross-trained generic examination force reflecting the growing homogeneity of regulated financial institutions, adding value to examination function and improving utilization of resources. Successful resolution of failed privately-insured banks with *de novo* FDIC-insured banks.

### 1985-1987 *PHILADELPHIA FIRST GROUP, INC., Plymouth Meeting, PA*

Vice-President, responsible for corporate finance and investment banking, including mergers, capital raising, valuations, and general advisory activities

### 1976-1985 *CORESTATES PHILADELPHIA NATIONAL BANK, Philadelphia, PA*

Vice-President and Department Head, Credit Product Management, responsible for focus of planning for credit-related products, including interest rate swaps, defeasance and *ESOP's*

Vice-President, Philadelphia Capital Advisors, responsible for initiating, developing and closing merger-related transactions, valuations, private placements and capital planning

Assistant Vice-President, Corporate Finance Department: Number two person in the establishment of department for corporate finance activities, subsequently known as PCA

Corporate Financial Services Officer: Hired in May, 1976, as Corporate Finance Specialist to assist in bank's capital markets strategy, including entry into corporate finance business

### 1973-1974 *MORGAN STANLEY AND CO., New York, Mergers and Acquisitions Analyst*

### 1970-1973 *WACHOVIA BANK & TRUST COMPANY, Winston-Salem, NC, Investment Assistant*

## AFFILIATIONS & OTHER

- World Affairs Council
- Association for Investment Management and Research
- The Wharton Alumni Club ( former Advisory Board member)
- Women Executives in State Government (former Board member)
- Career Achievement Award, Mary Baldwin College
- Juliette Low "Take the Lead" Award, Girl Scouts of Philadelphia
- Honorary Degree, Doctor of Laws, Seton Hill College
- Pennsylvania's Honor Roll of Women
- Junior League of Philadelphia
- Pennsylvania Women's Forum (Charter Member)
- Forum of Executive Women (Former President)
- Sunnybrook Golf Club
- Marathon Runner (Boston, Philadelphia, Montreal, New York, Pittsburgh)

**Jerome J. Cornille**  
**HSBC**  
**30 S. Wacker Drive, Suite 1006**  
**Chicago, IL 60606**

**Work Experience:**

- |                |  |
|----------------|--|
| 1991 – Present | HSBC, Securities/Futures Division <ul style="list-style-type: none"><li>• Manage IMM currency operation</li><li>• Sales and marketing<ul style="list-style-type: none">Emphasis on cross-selling bank and securities products</ul></li></ul> <li>• Present in-house cross-sell seminars<ul style="list-style-type: none">Interim marketing director, 1996-1997</ul></li> <li>Liaison between Futures and Foreign Exchange</li>                     |
| 1990 – 1991    | Harris Bank, Futures Division <ul style="list-style-type: none"><li>• Establish and manage IMM currency option operation</li><li>• Sales and marketing</li></ul>   |
| 1985 – 1990    | First Options/Continental Bank <ul style="list-style-type: none"><li>• Marketing team leader, 1989 – 1990</li><li>• Currency area manager, 1987 – 1990</li><li>• Currency options desk manager, 1985 – 1987</li><li>• Instituted, developed, and taught in-house options education program<ul style="list-style-type: none">Mandatory introductory options course for all employees</ul></li><li>Advanced courses available to employees</li></ul> |
| 1984 – 1985    | Shearson, Lehman/ American Express <ul style="list-style-type: none"><li>• IMM currency options desk manager</li></ul>   |
| 1975 – 1984    | George J. Cornille, Inc. <ul style="list-style-type: none"><li>• Assistant manager, wholesale produce company</li></ul>  |
| 1973 – 1975    | Conti Commodities <ul style="list-style-type: none"><li>• Futures phone clerk</li></ul>  |

**Education**

- |                |   |
|----------------|---|
| 1973 – Present | Various coursework in options and foreign exchange through the Chicago Mercantile Exchange and the Chicago Board of Trade |
| 1973           | B.S. – Psychology Loyola University, Chicago (Minor in Education)   |

**Affiliations**

- |                |   |
|----------------|---|
| 1990 – Present | Forex USA/Financial Markets Assn., Association Cambiste International |
| 1995 – Present | Chicago Mercantile Exchange Foreign Currency Committee                |
| 1995 – 1999    | Chicago Mercantile Exchange Education Committee                       |
| 1987 – 1995    | Member of Chicago Mercantile Exchange, Index and Option Division      |

**DR. NORMAN A. BAXTER**  
**Credit Advisor/Director**

**Key Qualifications**

Dr. Norman Baxter, a Director with the Financial Institutions Practice of Barents Group LLC, is a former senior banker with broad banking sector experience since 1994 throughout the former Soviet Union, including Ukraine, Russia, the Caucasus, and Central Asia. His activities in the NIS have included conducting training courses for commercial bankers, developing training materials, training trainers, commercial bank consulting, and serving as credit advisor. He has experience in both USAID-funded and World Bank-funded projects. His areas of expertise include:

- ◆ Credit risk management
- ◆ Credit training
- ◆ In-bank credit process consulting
- ◆ Banker training curriculum development
- ◆ Public finance curriculum development
- ◆ Training of trainers
- ◆ Planning and leading study tours in the US for NIS participants
- ◆ Russian language fluency

A former senior banker with 12 years of commercial lending experience, Dr. Baxter has conducted more than 30 credit training seminars throughout the NIS since 1995. He has also developed and adapted banker training materials to the banking sectors in various NIS countries and worked with heads of commercial bank credit departments in various NIS countries to modify and improve credit policy, procedures, and practices. Most recently, he has worked on a public finance project in Russia to develop public finance training materials, train Russian trainers to teach the materials, conduct training of Russian public finance officials using the materials, and conduct a series of study tours in the US for Russian public finance officials.

He is experienced in cooperating with local counterparts both in Russia, where as resident deputy project director he has worked with a local training foundation, academic institutions and Ministry of Finance officials, and in Ukraine, as a resident banking advisor. In Ukraine, he assisted in the establishment of a banker training institute, while developing local training institute capabilities to promote self-sustainability. The institute is now in its fifth year of operation, albeit with USAID funding, and has now trained several thousand Ukrainian bankers.

As a fluent Russian speaker, he has conducted seminars in Russian and edited Russian language training materials. He has also assisted translators and interpreters throughout the NIS on banking/finance/public finance terminology translation issues.

## Career Profile

**Public finance curriculum development.** Since the beginning of 1998, Dr. Baxter has been the deputy project manager for a World Bank-funded project to develop and teach public finance training materials for mid-level Russian Ministry of Finance personnel in Moscow and in the regions of the Russian Federation. As part of the project team, he has worked closely with Ministry of Finance officials and Russian academics to adapt the training materials to the Russian environment and train Russian instructors to teach them.

**Credit training/consulting.** Since early 1995, Dr. Baxter has conducted more than 30 credit-related seminars for bankers in seven NIS countries - Russia, Ukraine, Moldova, Armenia, Georgia, Kazakhstan, and Kyrgyzstan. Topics have included basic credit analysis, intermediate credit analysis, advanced credit management, and financial institution analysis. He was a leader in establishing a new program of in-bank consultation in the Caucasus region. Since 1997, Dr. Baxter has conducted his seminars in Russian.

In the summer of 1997, Dr. Baxter consulted with a major Russian bank in Moscow on development of a loan loss reserve methodology for the bank's medium term lending group. While on-site in Moscow, he also consulted with lenders from the medium term lending group on individual credits.

In the fall of 1996, Dr. Baxter conducted in-bank credit training for four commercial banks in Bishkek, Kyrgyzstan. He also reviewed credit policies, procedures and practices at three of the banks and submitted recommendations for improvements. While working in Bishkek, Dr. Baxter also consulted with personnel of the legal and bank supervision departments at the National Bank of Kyrgyzstan on loan agreements and other credit-related issues.

**Banker training curriculum development.** Beginning in early 1995, following his return from Ukraine, Dr. Baxter managed curriculum development for the \$30 million USAID-sponsored NIS Banker Training project. Courses developed and modified have included: accounting, internal audit, asset liability management, basic credit, advanced credit management, financial institution analysis, letters of credit and trade finance, marketing for bankers, and strategic planning. In addition, contextualized cases and exercises have been developed to support the participatory nature of the banker training seminars, and numerous American banking documents have been translated into Russian to promote the transfer of American banking knowledge.

**Resident banking advisor.** In 1994-95, Dr. Baxter served as a Barents' resident advisor for 13 months in Kiev, Ukraine under a USAID-funded banker training project. During his tenure, a banker training center was founded and training was provided to hundreds of Ukrainian bankers.

**Study Tours.** In late 1998 and 1999, Dr. Baxter has planned and led a series of study tours for NIS participants in the US. He planned and led six one-week study tours at the federal, state, county, and municipal levels for Russian public finance officials and one three-week study tour for MBA in Banking students from Kyiv, Ukraine. The latter study tour involved visits to financial, regulatory and credit-rating institutions, as well as stock and commodity exchanges in New York, Chicago and Washington, DC.

## Summary of Professional Experience

Director, Barents Group LLC, Ukraine and Washington, DC, 1994 to Present.

Since the beginning of 1998, Dr. Baxter has served as deputy project manager on a World Bank-funded project to develop and teach public finance training materials in the Russian Federation for the Ministry of Finance. In this position, he has many roles: to oversee the development of the training curriculum from the pedagogical standpoint; to ensure that the materials are adapted to the local environment; to work with local counterparts to ensure constant communication during the course development and pilot course instruction; to train a Russian deputy to assume his duties; to train Russian trainers to teach the materials developed by Barents, in order to ensure the self-sustainability of the project once it is completed; and, to plan and lead a series of study tours in the US for Russian public finance officials.

Prior to 1998, Dr. Baxter worked as a Barents instructor/consultant under the USAID-funded NIS Banker Training Project. In this position, he conducted beginning, intermediate, and advanced credit training seminars for bankers in various NIS countries, adapted training materials to the local environment in the various NIS countries and, upon conclusion of training, provided in-bank advice and consultation to local NIS bankers in Armenia and Georgia.

In the summer of 1997, Dr. Baxter served as a Barents consultant to a major Russian bank in Moscow on a loan loss reserve methodology for the medium-term lending group of the bank. He also consulted with lenders in the group on individual medium term credits.

In the fall of 1996, Dr. Baxter served as a Barents credit advisor to the commercial banking sector in Kyrgyzstan under the USAID-funded NIS Monetary Restructuring Project. While in Kyrgyzstan, he worked on-site with three commercial banks to improve credit policies, procedures and analysis, and also consulted with the legal and bank supervision departments at the National Bank of Kyrgyzstan on loan agreements and other issues.

From 1995 to 1997, Dr. Baxter served as a credit instructor in the NIS, where he conducted 30 credit-related seminars. He was also responsible for adapting banker training materials to local conditions and practices, as well as developing new course materials covering such topics as accounting, internal audit and strategic planning.

- In 1994, Dr. Baxter served as a Barents resident banking advisor in Kiev, Ukraine. His responsibilities included training local staff to administer the newly founded banker training institute, identifying training needs and marketing training courses to the Ukrainian banking community, collaborating with American instructors on course content and delivery, and coordinating instruction in various cities throughout Ukraine.

Vice President, Signet Bank - Maryland, Bethesda, Maryland, 1985 - 1993.

For Signet, Dr. Baxter was responsible for managing a portfolio of \$50+ million in loans to middle market companies, as well as business development and cross-selling of other bank products and services in the same market.

Banking Officer, The Riggs National Bank of Washington, DC, 1981 - 1985.

At Riggs, Dr. Baxter completed the 13-month credit-training program and was later responsible for maintaining relationships with such multinational companies as Ford Motor Company, Boeing, and Occidental Petroleum.

### **Overseas Experience**

Long-term residence in Russia, Ukraine, Germany and Switzerland

Short-term experience in Armenia, Azerbaijan, Georgia, Kazakhstan, Kyrgyzstan, Moldova, Russia, Ukraine

Other travel to: Austria, Bulgaria, Canada, Czech Republic, Denmark, Egypt, Finland, France, Great Britain, Hungary, Italy, Morocco, The Netherlands, Norway, Spain, Sweden, Turkey, former Yugoslavia

### **Education**

B.A., Slavic studies, Lawrence University, Appleton, Wisconsin, 1970.

M.A., Slavic languages and literatures, University of California, Berkeley, 1972.

Ph.D., Slavic languages and literatures, University of California, Berkeley, 1977.

Certificate, alternative careers program, Wharton School, University of Pennsylvania, 1980.

### **Professional Associations and Honors**

n/a

### **Languages**

Native English speaker; fluent Russian; fair German

### **Personal**

U.S. citizen; born 1948.

### **Selected Publications**

Contributed the chapter on Credit Risk Management in the *Strategic Guide for Russian Commercial Bankers* published in Moscow in Russian in 1998 with USAID funding.

# RISK MANAGEMENT

5 Days

## OBJECTIVES

Risk issues arise in every credit decision. A prudent banker balances this risk against the potential for reward to ensure the maximum return for the bank. There is also the requirement to meet the customers' needs, retain existing business and attract new clients. This course seeks to assist in balancing these differing calls upon the credit manager's/officer's skills. After attending this course the participant should be able to identify inherent risks in lending; minimise that risk; understand various mechanisms for assessing reward; and maximise that reward. Through lecture/discussions, case studies, exercises, and role-plays, the course will address those objectives.

## WHO SHOULD ATTEND

Credit managers, credit officers, middle- and senior-level officers responsible for credit appraisal, loan review and/or loan origination.

## PROGRAM

- Risk Evaluation: Overview and Types of Risks
- Principles for Identifying Risks in Lending
  - Perspective
  - Repayment
  - Intention
  - Safeguards
  - Management
- Credit Risk
  - Management of Credit Risk and Loan Approval Procedures
  - Types of Loans
  - Protecting Against Loss
  - Collateralization and Guarantees
  - Ratio Analysis and Credit Quality Rating
- Market Risk
  - Trading Risk Management
  - Interest Rate Risk: Management Strategies
  - Liquidity Risk
  - Using Derivative Products to Manage Risk
- Operating Risk
  - Controls and Audit Procedures
  - Audit Policies

# FINANCIAL INSTITUTIONS ANALYSIS

5 Days

## OBJECTIVES

Through lectures, case studies, practical exercises and group participation, this seminar's objectives are to introduce quantitative and qualitative techniques which facilitate the credit assessment and rating of financial institutions, and in particular commercial banks; to present a framework for bank analysis; to examine the role of ratings in the financial markets; and to understand the issues that will impact banks in the years ahead. The seminar is designed to appeal to financial and credit analysts, correspondent bankers, senior and middle-level managers responsible for lending to banks.

## WHO SHOULD ATTEND

Senior level executives and bank managers; bank auditors and controllers; correspondent bankers, managers and credit analysts responsible for international bank appraisal.

## Program

- Introduction, Bank risks, and Analytical Framework
  - Lending to Banks: The Risks
  - Country Risk
  - Industry Risk
  - Bank Specific Risk
  - Review of Bank Accounts
- CAMEL Analytical Framework
  - CAMEL Framework
    - Capital Adequacy
    - Asset Quality
    - Management Quality
    - Earnings
    - Liquidity
  - Sources of Information on Banks
- Liquidity, Cash flow Analysis, and Off-Balance Sheet Items
  - Liquidity and Gap Analysis
  - Cash Flow Analysis
  - Off-Balance Sheet Items: Foreign Exchange commitments, Swaps, Futures, and Options Contracts
- Role of Bank Supervisors, Rating Systems, and Bank Failures
  - Bank Rating Systems
  - Role of Bank Ratings
  - Constructing a Bank Rating Matrix
  - Bank Failures: Warning Signs and Causes
    - Financial Warning Signs
    - Non-Financial Warning Signs
    - Examples of Bank Failures

# INTERNATIONAL TRADE FINANCE

5 Days

## OBJECTIVES

Companies sell their products in foreign countries for a number of reasons: to achieve higher profit margins on overseas sales; to off-load available factory capacity; to compete internationally; and to prepare for growing markets. Banks are ideally situated to help customers sell on the international markets. The aim of this course is to introduce the participant to the benefits and mechanics of international trade transactions. Case studies are used to highlight the points and issues brought out in the course.

## WHO SHOULD ATTEND

Managers, senior- and middle-level officers responsible for trade finance, documentary credits, loan administration, and correspondent banking activities in their respective banks.

## PROGRAM

- Introduction and Overview of Steps Before the International Sales Transactions
  - Find Foreign buyers
  - Understand Currency Risk
  - Determine Payment Policies
  - Agree on Finance and Shipping Terms
- Payment, Settlement, Collections and Financing
  - Methods of Payment
  - Settlement
  - Collections
  - Documentary Collections
  - Collections and Financing
- Trade Documentation
  - Basic Documentation
  - Letter of Credit Documents
  - Transport Documents
  - Incoterms
  - Other Documents
- Letters of Credit and Trade Finance
  - Letters of Credit: Irrevocable versus Revocable
  - Parties Involved and Movement of Goods
  - SWIFT
  - Alternative Trade Financing
- Uniform Customs and Practice for Documentary Credits
  - Background, General Provisions and Definitions
  - Liabilities and Responsibilities
  - Documentation, Miscellaneous Provisions, and Other Procedures
- Fraud
  - Fraudulent Documents and Issuance
  - Other Forms of Fraud Encountered in Trade Finance

---

# STRATEGIC PLANNING

---

## Key Topics

- ◆ Key success factors
- ◆ Situational analysis - external and internal environment analysis
- ◆ Identification of strengths, weaknesses, opportunities, and threats (SWOT)
- ◆ Determination of corporate values; establishing a corporate vision; writing a corporate mission statement
- ◆ Setting specific and measurable strategic goals
- ◆ Developing an operating plan to implement the strategic plan
- ◆ Integrating the strategic plan with the operating plan and the budgeting process
- ◆ Accountability for implementation of the strategic plan
- ◆ Monitoring implementation of the strategic plan

## Objectives

- ◆ To teach the fundamental concepts of strategic planning and suggest ways to adapt them to the NIS environment
- ◆ To cover the key areas of bank activity that require planning for the future, e.g., credit policy, asset liability management, capital adequacy, profitability
- ◆ To provide a setting for active class participation, as seminar participants develop their own comprehensive strategic plan, step by step

*The participant materials contain a glossary, as well as numerous group exercises designed to reinforce concepts taught and encourage discussion. In addition, participants will develop their own strategic plan, and a plan for implementing it, step by step, during the seminar.*

---

## ASSET AND LIABILITY MANAGEMENT II

---

### Key Topics

- ◆ Impact of risk-based capital requirements
- ◆ Liquidity planning
- ◆ Managing interest rate risk: Duration analysis
- ◆ Managing interest rate risk: Swaps
- ◆ Managing interest rate risk financial futures and forwards
- ◆ Managing foreign exchange risk: Options on financial futures and swaps with options
- ◆ Managing the securities portfolio
- ◆ Customer profitability analysis

### Objectives

- ◆ To understand the impact of risk-based capital requirements on regulatory policy and capital sources
- ◆ To manage liquidity through better forecasting and exploration of contingency funding sources
- ◆ To calculate and interpret the duration and convexity of a portfolio
- ◆ To explain the features and benefits of swaps and swap transactions
- ◆ To define the features, benefits, and risks of futures and forwards
- ◆ To measure and manage interest rate risk using options on financial futures and swaps with options
- ◆ To understand the characteristics of securities and demonstrate how they can be used to increase profitability and liquidity
- ◆ To calculate and effectively manage customer account profitability

*The materials contain presentations and discussions designed to reinforce concepts taught and encourage participation.*

---

# ASSET AND LIABILITY MANAGEMENT I

---

## Key Topics

- ♦ Asset and liability management
- ♦ Analyzing bank financial performance: Profitability
- ♦ Analyzing bank financial performance: Risk
- ♦ Case study of bank financial performance
- ♦ Interest rate risk: Valuing securities
- ♦ Managing interest rate risk: GAP analysis
- ♦ Managing interest rate risk: Duration analysis
- ♦ Managing capital risk
- ♦ Measuring the cost funds
- ♦ Managing liquidity risk

## Objectives

- ♦ Participants will be able to explain how a banks ALCO monitors and manages performance.
- ♦ Participants will be able to evaluate financial ratios which characterize profitability and risk and demonstrate the importance and role of policy statements.
- ♦ Participants will also be able to make financial decisions that modify a bank's interest rate risk, liquidity, and capital risk exposure in line with targeted risk levels.

*The materials contain presentations and discussions designed to reinforce concepts taught and encourage participation. A case study is included as well for classes taught within the NIS.*

## *Foreign Exchange Markets*

Ukraine's increasing participation in international foreign exchange markets and the advent in Ukraine of Reuters and other on-line market information make foreign exchange a required course for Ukrainian bankers. This course in Foreign Exchange, offered many times previously in Ukraine, constantly evolves and becomes more advanced as Ukrainian bankers have become increasingly sophisticated in their foreign exchange operations. It is designed for foreign exchange dealers, advanced and intermediate international finance managers and professionals in international trade, payments and international bank operations.

---

This course begins with the coverage of the basics of foreign exchange operations after which the course will quickly advance to more sophisticated topics including:

- The mechanisms, structures, participants and strategic trends of foreign exchange spot market activities including understanding bid-offer spreads and calculating cross-rates;
- The influence of balance of payments and the role central banks play through monetary and fiscal policy in the determination of international foreign exchange rates;
- Investment alternatives in money, debt and equity markets and how they are affected by foreign exchange rates;
- Forward markets, market and delivery risk in forward markets and how forwards are used in hedging foreign exchange risk;
- How to calculate forward rates;
- International systems of foreign exchange and risks related to payments and clearing;
- Cross-currency swap markets and arbitrage opportunities;
- Futures contracts in foreign exchange, comparing futures to forwards, calculating costs of futures contracts and hedging with futures.

This course utilizes many short exercises which require the calculation of rates and returns in foreign exchange that are designed to provide self-evaluation of participants' understanding of the material. The course also utilizes case studies and solicits illustrations from Ukrainian bankers in order to further understand the concepts and to make the course more relevant the possibilities and restrictions in Ukraine's foreign exchange markets.

---

## *Human Resources*

Human resources management is one of the most important aspects of bank management because in service businesses such as banking, well-managed and well-trained personnel can make the difference between a bank's success and failure. For that reason, a commitment to better utilizing a bank's human resources through training, professional development of personnel, adequate and fair compensation and benefits policies are essential for banks in a competitive market. This course is designed not only for professionals in personnel or training departments but also for managers of all departments because it covers issues important in the management of people.

---

This seminar is designed as a discussion course with many role plays and discussions among participants. It covers the following topics:

- Analysis and development of an organizational structure which meets the needs of the bank and its customer base;
  - The importance of strategic planning in human resources management including planning for growth;
  - Analysis and development of uniform job descriptions and educational requirements for all employees, from senior management to front-line staff. so that all persons understand their job responsibilities and authority;
  - Development of a recruiting process for hiring the appropriate candidates for bank positions including the evaluation of resumes and how to conduct effective interviews to ascertain the skills of job applicants;
  - Evaluation of the training needs of the bank, how to develop an effective training department, and how to institute a program of career development for bank personnel;
  - Development of a fair system of compensation including benefits and incentives;
  - Development of a system of performance appraisals, disciplinary measures and counseling services for all bank employees;
-

## *Strategic Marketing*

Prosperous bankers in the whole world understand that meeting clients' needs is one of the key reasons for success and growth in an environment where competition is constantly increasing. Effective marketing is probably one of the only ways you can differentiate your bank from that of your competitors thereby generating more clients and more profit. However, effective marketing is much more complicated than simply advertising or publicity and requires that your bank develop a long-term marketing plan to develop products that will attract and retain good customers. This course is designed for both account and marketing officers, who have direct responsibility for customers, as well as professionals who work in advertising and publicity departments. Even more importantly, it is designed for professionals responsible for developing the strategic marketing plans for the bank as well as those who will be determine which new products the bank should offer, which new branches the bank should open and how profitable these products and branch services will be.

---

In this seminar participants will learn how to:

- Determine the appropriate target market for the bank and how to reach these targets with your marketing message;
  - Analyze the role of market research to determine what products and services customers need and how to develop new products based on these needs;
  - Determine how to competitively price the bank's products and services;
  - Analyze the profitability of bank products and branches;
  - Understand the role of market research;
  - Identify the type of publicity or advertising in which bank should invest money and which advertising vehicles reach the bank's target market most effectively;
  - Understand the role of personal selling and service quality and the impact these have on the bank's overall marketing strategy;
  - Prepare effective and integrated marketing plans which utilize the bank's competitive advantages.
-

# NATIONAL CENTER FOR THE TRAINING OF BANK PERSONNEL

## STRATEGIC PLAN FOR THE ACADEMIC YEAR 2000-2001

### Table of Contents

1. Marketing plan of the National Center.
  - 1.1 research and analysis of competitive environment of the National Center on the market of bank training services;
  - 1.2 development and modification of existing training products;
  - 1.3 development of new training programs;
  - 1.4 promotion and strengthening positions of the Center's products on the market of educational services;
  - 1.5 membership in the European Bank Training Network as a competitive advantage of the National Center.
2. Pricing policy for the products and services offered by the National Center.
3. Budget.

#### 1. MARKETING PLAN OF THE CENTER:

##### 1.1 RESEARCH AND ANALYSIS OF COMPETITIVE ENVIRONMENT OF THE NATIONAL CENTER ON THE MARKET OF BANK TRAINING SERVICES;

During the academic year 2000-2001 the Center will continue to analyze the market of training services for the banking sector of Ukraine and to collect information on training needs of the financial non-banking institutions. These marketing activities are considered to be very important, since information gathered will determine design of training materials, their content, the level and expertise of instructors, duration of training programs.

##### Instruments and timeframe for implementation:

- Market surveys (questionnaires were sent to all commercial banks of Ukraine and their branches on July 10, 2000)
- Professional contacts
- Analysis of competition and partners. Business meetings with representatives of Slovakian and Portuguese training centers for bankers are scheduled for September 2000. Training programs offered by other donor agencies, such as TACIS, will also be analyzed.

## **1.2. DEVELOPMENT AND MODIFICATION OF EXISTING TRAINING PRODUCTS**

### **PROFESSIONAL DEVELOPMENT SEMINARS FOR TARGET GROUPS**

The Center began in 1994 by offering a series of week-long seminars, which became possible due to the invaluable funding contribution of the United States Agency for International Development (U.S. AID), managed by Barents Group/KPMG. American experts have conducted more than 100 seminars at the Center.

For the academic year 2000-2001 the Center plans to continue these courses that will be taught by experts of the National Bank of Ukraine and commercial banks, participants of the stock market, experts from auditing and consulting companies, judges from the High Arbitrage Court of Ukraine, leading specialists from the State Tax Administration.

#### ***CREDIT***

Credit Analysis I and II  
Problem Loan Management  
Financial Institution Analysis  
Mortgage Lending

#### ***BANK MANAGEMENT AND FINANCE***

Bank Executive International (Computer Simulation of Bank Financial Management)  
Bank Management for Executives  
Asset Liability Management  
Risk Management  
International Banking  
Capital Markets: bonds and other debt instruments  
Capital Markets: equity instruments and stock exchange  
Corporate Finance and Privatization

#### ***ACCOUNTING AND OPERATIONS***

International Accounting Standards  
Internal Audit  
Foreign Exchange  
International Payments and Account Settlement Systems  
Trade Finance  
Bank Automation

#### ***MARKETING AND ADMINISTRATION***

Strategic Marketing  
Strategic Competitive Advantage  
Customer Service  
Human Resource Management  
English Banking Terminology

**Instruments and timeframe for implementation:**

These seminars will be offered from September 2000 through July 2001. Existing contacts with instructors and materials already developed will be used in the delivery of such courses.

THE DIPLOMA IN BANKING PROGRAM – A SECOND HIGHER EDUCATION

The program has been designed to help bank personnel without a higher education in economics to learn about various banking-related disciplines. The program spans a year and a half, and its graduates will be awarded diplomas in banking. The program is structured both as night courses and distance-learning courses.

*Diploma in Banking courses*

Bank Operations  
Basics of Banking  
The Legal Environment for Bankers  
Statistics  
Financial Management  
Financial Accounting  
Bank Accounting  
Money and Banking  
Business Correspondence and Documents  
Economics for Bankers  
Computer Technologies  
Optimization Techniques

**Instruments and timeframe for implementation:**

This program will begin in October 2000. Existing contacts with instructors and materials already developed will be used in the delivery of such program.

CERTIFICATION PROGRAMS

The Center has developed and implemented certification projects “Foreign Exchange Dealing” and “Internal Audit” for commercial bank personnel. Typical curricula of the compulsory certification projects have been approved by the National Bank of Ukraine.

**Instruments and timeframe for implementation:**

On 2000-2001 the Center plans to conduct certification programs that will be delivered by Ukrainian experts who specialize in bank accounting, internal audit, foreign exchange. These

On 2000-2001 the Center plans to conduct certification programs that will be delivered by Ukrainian experts who specialize in bank accounting, internal audit, foreign exchange. These certification programs are tentatively scheduled for October 2000 – April 2001.

#### ENGLISH FOR BANKERS

The Center plans to start enrollment for the evening “English for Bankers” program. This program helps participants to develop communication skills, business correspondence skills, to learn professional terminology. The program includes a course on English Banking Terminology.

#### **Instruments and timeframe for implementation:**

The program spans for two semesters (300 classroom hours). It will consist of group work and individual consultations based modern textbooks, new methods of intensive language learning, and various technical aids.

#### SEMINARS AND CONFERENCES

The Center has been increasingly organizing conferences at which bankers have an opportunity to communicate with representatives of government and other agencies and discuss relevant issues.

#### **Instruments and timeframe for implementation:**

During the academic year 2000-2001 the Center plans to organize a series of roundtables and conferences on various issues related to banking. In September 2000 the Center will host a roundtable discussion on “Organization and Methodology of Internal Audit in Commercial Banks of Ukraine”. This roundtable discussion will be attended by representatives of the National Bank of Ukraine, Association of Ukrainian Banks and its regional representatives, experts from TACIS and Ukrainian experts.

#### CONSULTING WORKSHOPS FOR INDIVIDUAL BANKS

The Center will accommodate individual bank requests to develop bank-tailored seminar outlines and consulting materials that take into consideration specific bank strategy, organizational structure and specialization.

#### **Instruments and timeframe for implementation:**

During the academic year 2000-2001 the Center plans to conduct specialized training programs requested by the Western Ukrainian Commercial Bank and Bank “Aval”. During the months of September and October the Center will develop materials that take into consideration specifics of these banks. These training programs will be delivered to the banks beginning in November 2000 through May 2001.

## INTERNSHIPS

The development and implementation of the Center's projects are conducted in close cooperation with foreign partners, such as bank training centers of banking institutions of Europe (Germany, Austria, Italy, Hungary, Poland) and the US. The professional aspect of internships consists of lectures, discussions, bank visits and business meetings. The National Center will be happy to accommodate individual bank requests to organize internships.

### **Instruments and timeframe for implementation:**

Programs will be implemented based on the previous experience of the Center in organization of internships. Timeframe of internships will be determined during negotiations with the Bank that requests internship and a hosting party. The Center plans to organize one internship per quarter.

## **1.3 DEVELOPMENT OF NEW TRAINING PROGRAMS;**

In the next academic year the Center plans to develop new training products.

### **Instruments and timeframe for implementation:**

- The Center already started and will continue to work on the joint MBA program together with the Kyiv Institute of Investment Management. This program will begin in September and span for 18 months.
- Together with experts of the World Bank the Center will work on the training program for external bank auditors. This program is scheduled for November 2000 – July 2001.
- The Center will continue to develop a “Train-the-Trainers” program for banking experts together with the “Group of Financial and Banking Experts” from Moldova.
- A joint distance learning program for bankers is currently being developed in cooperation with Slovakian Bank Training Center. It is scheduled for September 2000 - August 2001.
- In the academic year 2000 – 2001 the Center will continue to participate in the EBTRA-II Project with financial support from TACIS. This cooperation will go in the following directions:
  - 1) Development of new and modification of existing materials for the following courses: “Internal Audit” and “Risk Management” (scheduled for the fall and winter of 2000-2001)
  - 2) Delivery of two day seminars on “Internal Audit” and “Controls” (January 2001)
  - 3) Organization of conferences for bank association of CIS countries (September 2000)
  - 4) Within the EBTRA-II Project and under the auspices of EBTN the development of specialized courses certified in Europe in planned.

#### **1.4 PROMOTION AND STRENGTHENING POSITIONS OF THE CENTER'S PRODUCTS ON THE MARKET OF EDUCATIONAL SERVICES**

The Center plans to implement a series of actions to promote and strengthen its position of the market of bank training services. Strategic emphasis will be made on the retention of the existing markets and clients, as well as on the development of the new segments of users of the Center's services. These activities will be based on the fact that the stability of the Center's position on this market is determined by the quality of advertisement actions (format and content of advertisement products).

##### **Instruments and timeframe for implementation:**

Information letters sent via the NBU e-mail system  
Marketing brochures of the National Center  
Mass media  
Direct mailing  
Internet, web-site  
Professional and personal contacts

All advertisement actions will be implemented consistently and systematically through the academic year.

#### **1.5 MEMBERSHIP IN THE EUROPEAN BANK TRAINING NETWORK AS A COMPETITIVE ADVANTAGE OF THE NATIONAL CENTER**

During the next year the Center will work on the improvement of its image and status. By becoming a full member of the European Bank Training Network, the Center embarked a new stage in its development. The Center plans to use this competitive advantage in full, namely:

- A program offered by a new President of the EBTN envisages new opportunities for the new members;
- The Center plans to participate in the Committee on Banking Education Standards in order to certify its courses;
- Opportunities to participate in new TACIS projects.

## FINANCIAL PLANNING

Financial planning policies of the National Center have to be based on the fact that its fixed costs constitute 40 thousand UAH per month. Major expense categories are the following: rent payments, communication systems, payments for the access to the e-mail system of the National Bank and Internet and salaries of personnel. These expenses are covered by the marginal income from seminars. Fixed costs associated with the delivery of seminars are the following: rent payments for classrooms, salaries of instructors and translators, portion of general fixed costs. Variable costs are those related to literature, manuals, meals. The Center reaches the breakeven point at having seven seminars per month, with 15 people per one class.

In order to increase the number of participants per seminar, the Center offers a flexible pricing policy. A system of discounts is offered to those banks that send two and more participants for the course. In addition, the Center offers a system of courses with the current decrease in prices. "Tickets" to attend seminars during certain period of time are one of the most popular products of the National Center.

**BUDGET OF THE NATIONAL CENTER FOR THE ACADEMIC YEAR 2000-  
2001  
(in UAH)**

<b>Fixed costs</b>	<b>Plan for the month</b>	<b>Plan for the year</b>
<b>1. Rent for the office space</b>	<b>6.650,00</b>	<b>78.000,00</b>
<b>2. Communication systems</b>	<b>5.990,00</b>	<b>71.880,00</b>
2.1 Telephone	550,00	6.600,00
2.2 E-mail	4.300,00	51.600,00
2.3 Beeper	40,00	480,00
2.4 Mobile phone	1.100,00	13.200,00
<b>3. Literature</b>	<b>300,00</b>	<b>3.600,00</b>
<b>4. Subscription for periodicals</b>	<b>350,00</b>	<b>4.200,00</b>
<b>5. Office supplies</b>	<b>1.700,00</b>	<b>20.400,00</b>
5.1 Paper	1.200,00	14.400,00
5.2 Other	500,00	6.000,00
<b>6. Transportation costs</b>	<b>150,00</b>	<b>1.800,00</b>
<b>7. Office maintenance and other costs</b>	<b>800,00</b>	<b>9.600,00</b>
<b>8. Salaries</b>	<b>19.311,00</b>	<b>231.739,00</b>
8.1 Salaries	14.630,00	175.560,00
8.2 Social costs 32%	4.681,00	56.179,00
<b>9. Depreciation of fixed assets</b>	<b>500,00</b>	<b>6.000,00</b>
<b>10. Maintenance of equipment</b>	<b>1.550,00</b>	<b>18.600,00</b>
10.1 PC	500,00	6.000,00
10.2 Printers	300,00	3.600,00
10.3 Copying machines	700,00	8.400,00
10.4 Fax machines	50,00	600,00
<b>11. Postal services</b>	<b>1.500,00</b>	<b>18.000,00</b>
<b>12. Advertisement expenses</b>	<b>2.500,00</b>	<b>30.000,00</b>
<b>13. Purchase of equipment</b>	<b>200,00</b>	<b>2.400,00</b>
<b>14. Hotel administration expenses</b>	<b>100,00</b>	<b>1.200,00</b>
<b>15. Extraordinary expenses</b>	<b>550,00</b>	<b>6.600,00</b>
<b>TOTAL</b>	<b>40.451,00</b>	<b>485.419,20</b>
<b>INCOME</b>	<b>Plan for the month</b>	<b>Plan for the year</b>
<b>Gross revenues</b>	<b>93.960,00</b>	<b>1.033.560,00</b>
Number of seminars	9	99
Number of participants	162	1.782
Average price	580,00	580,00
<b>Current expenses for seminars</b>	<b>40.500,00</b>	<b>445.500,00</b>
Current expenses per seminar (average)	250,00	250,00
<b>Marginal income</b>	<b>53.460,00</b>	<b>588.060,00</b>
<b>FINANCIAL RESULT</b>	<b>13.008,40</b>	<b>102.640,80</b>

## International Management Institute MBA in Banking Program

### Program Accomplishments, September 1998 – August 2000

- During this period, Barents together with the International Management Institute implemented two 10.5 month MBA in Banking Programs.
- 59 bankers, professors and financial industry specialists obtained MBA in Banking Diplomas for the period.
  - ◆ 35 participants, or 61%, represented private commercial banks of Ukraine
  - ◆ 7 participants, or 12 %, represented state banks of Ukraine
  - ◆ 4 participants, or 7%, represented educational institutions of Ukraine
  - ◆ 12 participants, or 20%, represented other organization, including various consulting firms, agencies, computer companies, brokerage firms, etc.
- ◆ Average age of participants of the program – 29 years
- ◆ Regional distribution:
  - ◆ 42 participants, or 71%, represented Kyiv
  - ◆ 4 participants, or 7%, represented Eastern Ukraine
  - ◆ 2 participants, or 3,3%, represented Southern Ukraine
  - ◆ 4 participants, or 7%, represented Central Ukraine
  - ◆ 7 participants, or 12%, represented Western Ukraine
- ◆ Gender distribution – 31 male, 28 female participants
- ◆ 36 participants represented 25 Ukrainian banks, including state-owned banks, or approximately 15% of the total number of banks in Ukraine
- ◆ 4 participants represented 4 educational institutions of Ukraine
- Two three-week study tours in the United States were organized and implemented for participants of the MBA in Banking Program.
- Three graduates work full-time in U.S. AID's bank accounting reform program in Ukraine.
- Several participants were selected to participate in Barents' bank accounting reform training program in the form of instructors of new IAS requirements.
- 15 students demonstrated the ability to make short, substantial presentations on the Ukrainian banking system in various US cities.
- Five graduates taught short seminars at the National Center.
- Barents developed two advanced courses, "Advanced Financial Marketing" and "Advanced Train the Trainers" to be used in future USAID programs of IMI.

- Barents delivered five banking courses to the IMI MBA in Banking students, including courses on “Bank Marketing”, “Foreign Exchange”, “International Trade Finance”, “Bank Financial Management”. All courses received high ratings, the average being 9.3 (out of 10).

### *IMI Accomplishments since 1996*

- Since 1996, Barents implemented four MBA in Banking Programs in cooperation with the International Management Institute.
- 137 bankers, professors of banking and financial industry specialists were trained and obtained MBA in Banking Diplomas since 1996.
  - ◆ 73 participants, or 53%, represented private commercial banks of Ukraine
  - ◆ 10 participants, or 7 %, represented state banks of Ukraine
  - ◆ 34 participants, or 25%, represented educational institutions of Ukraine
  - ◆ 20 participants, or 15%, represented other organization, including various consulting firms, agencies, computer companies, brokerage firms, etc.
- Average age of participants of the program – 30.6 years
- Regional distribution:
  - ◆ 78 participants, or 57%, represented Kyiv
  - ◆ 27 participants, or 20%, represented Eastern Ukraine
  - ◆ 4 participants, or 3%, represented Southern Ukraine
  - ◆ 9 participants, or 7%, represented Central Ukraine
  - ◆ 19 participants, or 13%, represented Western Ukraine
- Gender distribution – 74 male, 63 female participants
- 83 participants represented 40 Ukrainian banks, including state-owned banks, or approximately 20% of the total number of banks in Ukraine
- 34 participants represented 13 educational institutions of Ukraine
- Money and Banking Department was organized at the International Management Institute in 1998 with USAID funding and support. It is chaired by Dr. Yuri Martyniuk, former Director of the National Center for the Training of Bank Personnel
- Four three-week study tours in the United States were organized and implemented for participants of the MBA in Banking Program.

- Nine graduates work full-time in U.S. AID's bank accounting reform program in Ukraine.
- Several participants were selected to participate in Barents' bank accounting reform training program in the form of instructors of new IAS requirements.
- 21 students demonstrated the ability to make short, substantial presentations on the Ukrainian banking system in various US cities.
- Five graduates taught short seminars at the National Center.
- Four of the National Center's staff, or approximately 60% graduated from MBA in Banking program.
- Since 1996, Barents delivered 14 courses to the IMI MBA in Banking students.

*Appendix A*

**MBA Program in Banking**

Tentative schedule for 1999\2000 academic year

**UNDERSTANDING PEOPLE, MARKETS AND MANAGERIAL FUNCTIONS**

**Term 1**

7 weeks

<b>Subjects</b>	<b>Credit Hours*</b>	<b>Contact Hours</b>
Money & Banking	4.5	63
Financial Accounting	3	42
Management Information Systems	1.5	21
General Management	1.5	21
Managerial and Teaching Skills	2.5	35
<b>Total</b>	<b>13</b>	<b>182</b>

**Term 2**

7 weeks

<b>Subjects</b>	<b>Credit Hours</b>	<b>Contact Hours</b>
International Accounting	2	28
Organizational Development	2	28
Corporate Finance/FAST	4	56
Financial Markets	1.5	21
Managerial and Teaching Skills	4	56
<b>Total</b>	<b>13.5</b>	<b>189</b>

**APPLYING MANAGERIAL FUNCTIONS**

**Term 3**

7 weeks

<b>Subjects</b>	<b>Credit Hours</b>	<b>Contact Hours</b>
Investment Analysis and Portfolio Management/FAST	2.5	35
Bank Accounting	2	28
Managerial Accounting	3	42
Tax Planning	1.5	21
Managerial and Teaching Skills	4	56
<b>Total</b>	<b>13</b>	<b>182</b>

**Term 4**

7 weeks

<b>Subjects</b>	<b>Credit Hours</b>	<b>Contact Hours</b>
Financial Analysis for Banks	1.5	21
Managing People in Organizations	1.5	21
Foreign Exchange	1.5	21
Trade Finance	1.5	21
Bank Regulation	1.5	21
International Finance	2	28
Bank Marketing	2	28
Managerial and Teaching Skills	2	28
<b>Total</b>	<b>13.5</b>	<b>189</b>

**INTEGRATING AND SPECIALIZING MANAGERIAL FUNCTIONS****Term 5**

6 weeks

<b>Subjects</b>	<b>Credit Hours</b>	<b>Contact Hours</b>
Strategic Management	2	28
BankExec (Computer simulation)	2.5	35
Bank Management	3	42
Managerial and Teaching Skills	4.5	63
<b>Total</b>	<b>12</b>	<b>168</b>

The Managerial Skills Course is taught all of the year. The following describes the content of the course:

<b>Subjects</b>	<b>Credit Hours</b>	<b>Contact Hours</b>
Time Management	1	14
Conflict Resolution	1	14
Presentation Skills	1	14
Negotiation Skills	1.5	21
Business Etiquette	1.5	21
Business English	11	154
<b>Total</b>	<b>17</b>	<b>238</b>

**INTERNSHIP IN USA** 3 weeks

**PREPARATION OF MASTER'S DISSERTATION** 2 weeks

**GRADUATION EXAMS** 2 weeks

**TOTAL PROGRAM** 65 Credit Hours = 910 Contact Hours

**1998-1999  
MBA PROGRAMME in BANKING  
(Full-time)**

<b>Introduction</b>	1 week	Sep 15 - Sep 18, 1998
<ul style="list-style-type: none"> <li>• Official opening ceremony</li> <li>• Welcoming session</li> <li>• Bank Management case and introduction to the programme</li> </ul>		

**UNDERSTANDING PEOPLE, MARKETS AND MANAGERIAL FUNCTIONS**

<b>Term 1</b>	7 weeks	Sep 21 - Nov 06, 1998
---------------	---------	-----------------------

Subjects	Credit Hours	Contact Hours
Economics	2	28
Financial Accounting	3	42
Management Information System	1.5	21
Quantitative Methods in Banking	1.5	21
Organisational Development	2	28
Management Skills*	5	70
<b>Total</b>	<b>15</b>	<b>210</b>

<b>Term 2</b>	7 weeks	Nov 09 - Dec 25, 1998
---------------	---------	-----------------------

Subjects	Credit Hours	Contact Hours
International Accounting	2	28
Money and Banking	3.5	49
Financial Theory and Corporate Policy	0.5	7
Corporate Finance/FAST	4	56
Financial Markets	1.5	21
Management Skills*	3.5	49
<b>Total</b>	<b>15</b>	<b>210</b>

**APPLYING MANAGERIAL FUNCTIONS**

<b>Term 3</b>	7 weeks	Jan 11 - Feb 26, 1999
---------------	---------	-----------------------

Subjects	Credit Hours	Contact Hours
Investment Analysis and Portfolio Management/FAST	2.5	35
Bank Accounting	2	28
Managerial Accounting	3	42
Credit Analysis	2	28
Management Skills*	5.5	77
<b>Total</b>	<b>15</b>	<b>210</b>

## INTEGRATING MANAGERIAL FUNCTIONS

<b>Term 4</b>	7 weeks	Mar 01 - Apr 16, 1999
<b>Subjects</b>	<b>Credit Hours</b>	<b>Contact Hours</b>
Financial Analysis for Bank	1.5	21
Managing People in Organisations	1.5	21
Foreign Exchange	2	28
Trade Finance	1.5	21
Bank Regulation	1	14
International Finance	1.5	21
Bank Marketing	2	28
Management Skills*	4	56
<b>Total</b>	<b>15</b>	<b>210</b>
<b>Internship in the United States</b>	<b>3 weeks</b>	

## INTEGRATING AND SPECIALISING MANAGERIAL FUNCTIONS

<b>Term 5</b>	7 weeks	May 10 - Jun 25, 1999
<b>Subjects</b>	<b>Credit Hours</b>	<b>Contact Hours</b>
Strategic Management	3	42
International Business	2	28
BankExec	2	28
Bank Management	3.5	49
Managerial Skills	2.5	35
Master's Project	2	28
<b>Total</b>	<b>15</b>	<b>210</b>
<b>Graduation Exams</b>	<b>2 weeks</b>	<b>Jul 15 - Jul 29, 1999</b>
<b>PROGRAMME TOTAL</b>	<b>75 Credit Hours</b>	<b>1050 Contact Hours</b>

## MANAGEMENT SKILLS

Subjects	Credit Hours	Contact Hours
Time Management	1.0	14
Management Decision Making	0.5	7
Conflict Resolution	0.5	7
Presentation Skills	1.0	14
Business Writing Skills	0.5	7
Negotiation Skills	1.0	14
Interview Skills	0.5	7
Business Etiquette	1.0	14
Leadership Skills	0.5	7
Business English	14.0	196
<b>Total</b>	<b>20.5</b>	<b>287</b>

## ELECTIVES

Subjects	Credit Hours	Contact Hours
Computer Skills	1.5	21
Internet	0.5	7
<b>Total</b>	<b>2</b>	<b>28</b>

05/11/99

**IMI/Ukraine Study Tour  
WASHINGTON DC AT A GLANCE  
1999**

SUN	MON	TUES	WED	THURS	FRI	SAT
					5/28	5/29 meet at 8:45AM
						Bus Tour 9:00-12:00PM  <i>Free Time</i>
					ARRIVE 4:05PM  CHECK-IN	Tour of U.S. Capital 2:00-3:00PM  Return to Hotel 3:30PM
5/30 meet at 8:30AM	5/31 meet at 12:45PM	6/01 meet at 8:30AM	6/02 meet at 8:30AM	6/03 meet at 12:30PM		
Day Trip to Mt. Vernon 9:00-1:00PM  Swim Club Visit 1:00-3:30PM	<i>Free Time AM</i>  Visits to Jefferson/Lincoln/ Washington/Vietnam Memorials or Smithsonian/ Mall Museums 1:00-4:30	ABA 9:00-12:00PM  Lunch 12:00-12:45PM  SEC 1:00-3:00PM	FDIC 9:00-12:00PM  Lunch 12:00-1:00PM  World Bank 1:30-3:30PM	CHECK-OUT  Meeting-Barents Local CFO 1:00-2:30PM		
Return to Hotel 4:30PM	Return to Hotel 5:00PM	Meridian International 4:00-7:00PM  Return to Hotel 7:30PM	IFC 4:00-5:30PM  Return to Hotel 6:00PM	DEPART  DULLES 6:10PM		

## IMI/Ukraine Study Tour CHICAGO AT A GLANCE 1999

SUN	MON	TUES	WED	THURS	FRI	SAT
					5/21	5/22 meet at 8:45AM
						Bus Tour 9:00-12:00PM  <i>Free Time</i>
					Depart JFK 6:05PM  Arrive O'Hare 7:53PM CHECK-IN	Dinner at Tom Downen's 5:00-8:00PM  Return to Hotel 9:00PM
5/23 meet at 11:30AM	5/24 meet at 8:00AM	5/25 meet at 8:00AM	5/26 meet at 8:30AM	5/27 meet at 8:00AM	5/28	5/29
<i>Free Time</i>  <i>Navy Pier*</i>  <i>Sears Tower</i> <i>2:00PM*</i>	Chicago Board of Trade 9:00-12:30PM  Lunch-Downtown 12:30-1:45PM	Presentation at Hotel 9:00-11:45PM  Lunch-Hotel 11:45-12:45PM	AIB/Chicago 9:00-PICK-UP  -Depart for Harvard IL  -Visit Community Bank	Chicago Stock Exchange/Trader Training Institute 9:00-12:15PM  Lunch-Downtown 12:15-1:30PM	CHECK-OUT 10:00AM  DEPART-O'Hare 11:40AM	
Return to Hotel 4:00PM	Chicago Federal Reserve 2:00-3:30PM  Return to Hotel 4:00PM	Chicago Mercantile Exchange 1:00-3:30PM  Julian Kulash 4:00-5:30PM  Return to Hotel 6:00PM	-Visit Local Dairy Farm  -Visit Wal-Mart  Return to Hotel 6:00PM	Comdisco 2:00-3:30PM  Return to Hotel 4:00PM	ARRIVE-Nat'l 4:05PM  CHECK-IN	

74

**IMI/Ukraine Study Tour  
NEW YORK AT A GLANCE  
1999**

SUN	MON	TUES	WED	THURS	FRI	SAT
				5/13	5/14 meet at 7:45AM	5/15 meet at 8:45AM
					Orientation 8:00-9:00AM  Fed-Tour 10:00-10:45 tour 10:45-11:45 lecture  LUNCH 11:45-12:45PM	Bus Tour 9:00-12:00PM  <i>Free Time</i>
				ARRIVE -Newark 9:10PM  CHECK-IN	Citibank Training Center 1:30-5:00PM  Return to Hotel 5:30PM	<i>Empire State Building 2:30PM*</i>  Return to Hotel 4:00PM
5/16 meet at 12:15AM	5/17 meet at 9:00AM	5/18 meet at 8:15AM	5/19 meet at 8:45AM	5/20 meet at 7:00AM	5/21 meet at 10:30AM	5/22
<i>Free Time</i>  Spirit Cruise 12:30-4:00PM	Moody's 10:00-12:00PM  Lunch-Downtown 12:00-1:15PM  New York Merc. Ex. 1:30-3:30PM	New Stock Exchange 9:15-10:45AM  Lunch-World Trade Center 11:00-12:00PM  Republic National Bank 12:30-3:30PM	Presentations at Hotel 9:00-11:30AM  Lunch-Hotel 11:30-12:30PM  Tour of USR Credit U. 1:00-3:30PM	AIB/NY 8:00-12:00PM  Lunch-Downtown 12:00-1:00PM  Bank of NY 1:00-3:30PM	CHECK-OUT  Lunch -Arthur's Landing/ GreenPoint 12:00-2:00PM	
<i>USS Intrepid 4:00-5:30PM*</i>  Return to Hotel 6:00PM	Return to Hotel 4:00PM  Fill-out Tax Forms 4:00-5:00PM	Rockefeller/MOMA 3:30-5:30PM  Return to Hotel 6:00PM	Return to Hotel 4:00PM  Norman-AIG-Hotel 4:30-5:30PM	New York State Banking Department 3:45-5:15PM  Return to Hotel 5:45PM	Depart-JFK 6:05 PM  ARRIVE-O'Hare 7:53PM  CHECK-IN	

**PRELIMINARY DAILY PROGRAM SCHEDULE:**

*New York , 2000*

**Friday, 12 May**

***Morning: 8:30 AM***, Visit the New York Stock Exchange- Self-guided tour, the purpose is to briefly introduce the participants to the principles of stock and commodities trading in the US.

***Late Morning: 11:00 AM***, Tour of the Federal Reserve Bank of New York- Introduction to the United States Federal Reserve System and its operation

***Afternoon: 12:00 – 1:30*** – Lunch

***Late Afternoon: 1:30 – 4:00***, Group Tour of Ellis Island and the Statue of Liberty

***Evening: 5:30-6:30PM*** – Orientation and overview of the program at the Hotel

**Saturday, 13 May**

***Morning to Afternoon 9:00 – 1:00*** – Bus Tour of historical and cultural points of interest.

**Sunday, 14 May**

***Morning: 9:15 – 12:30***, – Group tour/cruise on the Hudson, “Spirit Cruises”. Tour will include entertainment and panoramic views of the New York, Manhattan skyline, Ellis Island, New Jersey. Buffet style lunch will be served.

***Afternoon: 1:30PM*** – Group Tour of the Empire State Building.

**Monday, 15 May**

***Morning: 10:00-12:00*** – Visit to Moody’s Investors Service. Group will hear a presentation by Matthew Carty on Moody’s Sovereign Risk Rating System followed by time for questions.

***Afternoon: 12:00 – 1:30*** – Lunch

***Late Afternoon: 2:00 – 3:30*** : NY Mercantile Exchange/COMEX. Group will tour the facilities and hear an overview by Michael Waters with a focus on energy and metals sectors, as well as futures and options. Following the presentation there will be time for questions.

**Tuesday, 16 May**

***Morning: 9:00 – 11:30*** – Hotel Presentations- The Group will focus their presentations on the following topics: Current Situation and Structure, National Bank of Ukraine (reserve currency management), Foreign Exchange Market, Securities Market, Retail Banking, and the Small Business Loan Market.

***Afternoon: Lunch*** – at hotel

***Afternoon: 1:30 – 3:00*** – AIG- Group will hear a presentation and brief overview of AIG’s corporate activities in the finance and insurance markets as they pertain to Eastern Europe and the Ukraine in particular.

***Late Afternoon: 4:00 – 5:00*** - Investment Banker – KPMG- The Group will have the opportunity to discuss with an investment banker from KPMG the current investment climate in the Ukraine and surrounding countries.

*Wednesday, 17 May*

**Morning: 10:00 – 12:00** –Citicorp- The group will hear a presentation and brief overview of Citicorp's current activities in the Ukraine. Included in the discussion will be an overview of Citicorp's correspondent banking practices in the Ukraine and their outlook for the future.

**Lunch**

**Afternoon: 2:00 – 4:30** – Tour of USR Credit Union- the Group will meet with the USR President, Bohdan Kekish, and tour the facilities. The Group will have the opportunity to view the operations of the credit union and direct questions to senior officials.

*Thursday, 18 May*

**Morning: 8:00 – 9:00** –Checkout

**Late Morning: 10:00 – 12:00** – AIB (Bank Accounting). The Group will hear a formally prepared lecture in a class room setting on Bank Accounting at the American Institute of Banking of New York. The lecturer is an experienced instructor with extensive experience in the banking and finance industry on Wall Street.

**Lunch**

**Afternoon: 2:00 – 3:30** – Bank of New York. The group will hear a brief overview and presentation of the Bank of New York's current activities in the Ukraine and surrounding countries. Included in the presentation will be a discussion of the bank's correspondent banking activities in the Ukraine and prospectus for the future. The presenter will be Sergei Kotov, Vice President of the Bank of New York.

**Evening: 7:00** – Depart NY for Chicago

**Chicago**

*Friday, 19 May*

**Morning: 8:30 – 11:00** – Chicago Board of Trade- The group will tour the facilities and hear a presentation by Sheila Kush, Manager of the Visitor's Center. The presentation will introduce the group to the activities of the Board of Trade as well as the relevance and importance of commodities trading to the surrounding Chicago, Illinois economy.

**Late Morning: 11:30 – 12:45** Lunch at Old Lviv Restaurant- The group will have lunch at this locally owned and operated Ukrainian style restaurant located in the heart of the Ukrainian village in Chicago.

**Lunch**

**Afternoon: 1:00 – 3:00** – Following lunch, the group will meet with Mr. Julian Kulash, –President of 1<sup>st</sup> Security Federal Savings Bank to discuss functions of savings bank and it's relationship to the growth and development of the community.

**Afternoon: 3:00 – 4:30** – Following the presentation and discussion at the bank, Julian Kulash will lead a tour of Ukrainian village and Orthodox churches.

*Saturday, 20 May*

**Morning-Afternoon: 9:00 – 12:00** – Bus Tour of historical and cultural points of interest.

**Evening: 4:00** – Dinner at a private residence

*Sunday, 21 May*  
*Free day*

*Monday, 22 May*

**All Day: 9:00 – 4:00** – AIB Program- the group will spend this day visiting a local dairy farm and community bank. At the farm, participants will have the opportunity to tour dairy processing facilities and ask questions of the owner/operator. The participants will also tour a community bank and have the opportunity to ask questions of senior bank management.

*Tuesday, 23 May*

**Morning: 9:00 – 11:45** – Hotel Presentations- The Group will focus their presentations on the following topics: Current Situation and Structure, National Bank of Ukraine (reserve currency management), Foreign Exchange Market, Securities Market, Retail Banking, and the Small Business Loan Market.

**Lunch: 11:45 – 12:45** – Lunch at hotel

**Afternoon: 1:00 – 3:30** – During the afternoon, the participants will visit the Hong Kong-Shanghai Bank Co (HSBC), the Chicago Mercantile Exchange, and the Options Exchange. The visit will be lead by Jerry Cornille, a senior executive at HSBC.

**Late Afternoon: 4:00** – Art Institute of Chicago-Cultural visit.

*Wednesday, 24 May*

**Morning: 9:45 – 11:45** – Chicago Federal Reserve- Participants will tour the Federal Reserve Bank and hear a presentation by the Bank's Public Relations Department. Participants will have the opportunity to ask questions following the presentation.

**Lunch**

**Afternoon: 1:00 – 4:15** - Chicago Stock Exchange/Trader Training Institute. During the 4-hour session, participants will receive a lecture style presentation in a classroom setting organized by Mr. Jim Meyerhoff of the Trader-Training Institute. Participants will be introduced to the basics of commodities and securities trading accompanied by presentations from senior officials of the Chicago Stock Exchange. Participants will have the opportunity for questions following each presentation.

*Thursday, 25 May*

**Morning: 9:00 – 1:30** – Science and Industry/Navy Pier

**Lunch**

**Afternoon: 1:00 – 3:30** – Comdisco- Participants will hear a presentation on Comdisco sales and leasing practices and the vital role of finance in the leasing industry. Senior management from Comdisco will give the presentation. Participants will have the opportunity to ask questions following the presentation.

**Evening: 6:30** Depart for DC, 9:10 Arrive DC

*Washington, D.C.*

*Friday, 26 May*

**Morning: 9:30 – 12:00** Tour of Capitol

***Lunch***

***Afternoon: 2:00 – 3:30*** – Senate Banking Committee- Participants will hear a presentation given by senior Senate Banking Committee members and have the opportunity to ask questions.

*Saturday, 27 May*

***Morning- 9:00 – 12:00*** Bus Tour of historical and cultural points of interest

**Sunday, 28 May**

***Morning- 9:00 – 12:00*** Visit to Mount Vernon-Cultural Visit

***Lunch***

***Afternoon- 1:00 – 4:00*** – Visit to a suburban swim club- Recreation

**Monday, 29 May**

***Free day***

*Tuesday, 30 May*

***Morning – 9:00 – 12:00*** – Visit to the American Bankers Association (ABA). Participants will hear a presentation given by Mike DeOrazio of the ABA's current activities in lobbying and professional financial services education.

***Lunch***

***Afternoon – 1:30 – 3:00*** – Visit to the Securities and Exchange Commission (SEC). Overview the Commission activities and responsibilities including regulation and oversight functions in the financial sector.

***Late Afternoon- 4:00*** – Meridian International House- Participant Presentations. The group will focus on the following topics: Current Situation and Structure, National Bank of Ukraine (reserve currency management), Foreign Exchange Market, Securities Market, Retail Banking, and the Small Business Loan Market.

**Wednesday, 31 May**

***Morning- 9:00- 12:00*** – Federal Deposit Insurance Corporation (FDIC)- Overview of the FDIC's operations and role in the US Banking System

***Lunch***

***Afternoon- 1:00 - 3:00*** - Visit to the World Bank- Presentation by Allen Roe, Principle Economist for Europe and Central Asia. Participants will meet and discuss current World Bank policies and programs in the region and hear a prognosis for the future.

***Late Afternoon- 3:45 – 5:30*** – Visit the International Monetary Fund- Presentation by Michael Higgins, Senior Economist for Central and Eastern Europe. Participants will meet and discuss current IMF policies and programs in the region and hear a prognosis for the future.

**Thursday, 1 June**

***Morning- 9:30*** – Checkout, Study Tour Review Session

***Lunch***

***Afternoon – 2:30*** – Depart for Dulles

***Lunch***

***Afternoon: 2:00 – 3:30*** – Senate Banking Committee- Participants will hear a presentation given by senior Senate Banking Committee members and have the opportunity to ask questions.

***Saturday, 27 May***

***Morning- 9:00 – 12:00*** Bus Tour of historical and cultural points of interest

**Sunday, 28 May**

***Morning- 9:00 – 12:00*** Visit to Mount Vernon-Cultural Visit

***Lunch***

***Afternoon- 1:00 – 4:00*** – Visit to a suburban swim club- Recreation

**Monday, 29 May**

***Free day***

***Tuesday, 30 May***

***Morning – 9:00 – 12:00*** – Visit to the American Bankers Association (ABA). Participants will hear a presentation given by Mike DeOrazio of the ABA's current activities in lobbying and professional financial services education.

***Lunch***

***Afternoon – 1:30 – 3:00*** – Visit to the Securities and Exchange Commission (SEC). Overview the Commission activities and responsibilities including regulation and oversight functions in the financial sector.

***Late Afternoon- 4:00*** – Meridian International House- Participant Presentations. (The group will focus on the following topics: Current Situation and Structure, National Bank of Ukraine (reserve currency management), Foreign Exchange Market, Securities Market, Retail Banking, and the Small Business Loan Market.)

**Wednesday, 31 May**

***Morning- 9:00- 12:00*** – Federal Deposit Insurance Corporation (FDIC)- Overview of the FDIC's operations and role in the US Banking System

***Lunch***

***Afternoon- 1:00 - 3:00*** - Visit to the World Bank- Presentation by Allen Roe, Principle Economist for Europe and Central Asia. Participants will meet and discuss current World Bank policies and programs in the region and hear a prognosis for the future.

***Late Afternoon- 3:45 – 5:30*** – Visit the International Monetary Fund- Presentation by Michael Higgins, Senior Economist for Central and Eastern Europe. Participants will meet and discuss current IMF policies and programs in the region and hear a prognosis for the future.

**Thursday, 1 June**

***Morning- 9:30*** – Checkout, Study Tour Review Session

***Lunch***

***Afternoon – 2:30*** – Depart for Dulles

**IMI-Kyiv MBA Students in Banking  
1998-1999**

Surname/name	Company	Position
1. BELIKOVA Zhanna	Incorporated Commercial Bank "Unex", Nikolaev branch	Economist of the foreign exchange department
2. BRUSOV Volodymyr	Bank "Stolychny", Kyiv	Head of Department of Project financing and external economic activity (speculator)
3. GRYGOROVYCH Oksana	International Financial Corporation	Advisor on economic issues
4. HUDZIY Zoryan	Join-Stock Post-Pension Bank AVAL, Lviv Branch	Manager of the International Operations Department
5. DVYHUN Stanislav	National Bank of Ukraine (NBU), Kyiv	Leading economist of International Department
6. YEREMENKO Dmytro	Bank "Ukrainian Capital", Kyiv	Currency Dealer
7. ZHUK Olga	Commercial Bank "Transbank"	Chief of Department of Stock Capital
8. ISTOMINA Tetyana	MFK Renaissance	Head of Equity Settlements
9. KONOVALOVA Tetyana	Higher School of Economics & Business Administration "AGGIO-College"	Teacher (Computer Accounting, Computer Basics)
10. KONOVALOV Yevgen	Bank "Andriyivsky"	Head of Legal Department
11. KOROLENKO Sergiy	State Export-Import Bank of Ukraine	Senior Economist of Department on assets and liabilities coordination
12. KRUGLYK Sergiy	National Bank of Ukraine (NBU)	Deputy Director, International Relations Department
13. LOZOVYY Andriy	State Export-Import Bank of Ukraine	Deputy Head of Division EDP
14. MOHYLCHUK Tetyana	LTD "ExEn"	Assistant GM (General Manager)
15. MUZYCHENKO Ilona	First Kyiv Branch of Commercial Bank "Mriya"	Leading Economist, Credit Department
16. NYEVYEROVA Tetyana	Consulting Company "Financial Markets International"	Financial Analyst
17. OVDIY Yuliya	Commercial Bank "Incombank - Ukraine"	Head of the Income & Expense Planning Department
18. ONYSIICHENKO Viktor	Regent European Securities (Limited) Ukraine	Head of back-office

19. PILKEVYCH Vitaly	National Bank of Ukraine, Chernivtsy County Branch	Advanced Economist for Banking Supervision Department, On-Site Examination Division
20. POTAPENKO Vitaliy	Joint Stock Postal - Pensionary Bank AVAL , Chernigov Branch	Advanced Economist. Resources and Trading Division Securities
21. POKHODENKO Roman	Commerzbank Consortium	Consultant, Expert in financial issues
22. SEMENOVYCH Dmytro	JSC "Ukrainian Agency for Investment Development"	Executive Director
23. SENNYCHENKO Dmytro	National Bank of Ukraine (NBU)	Leading economist, International Department
24. SYKYRYTSKI Serhi	"Ukrinbank" Chernivtsi Branch	Deputy Head of currency and foreign Department
25. SOKOLYUK Oksana	Commercial bank OLBank	Main economist of Accounting Department
26. STEPANENKO Valeriy	Ukrinbank Joint-Stock Bank Co. (briefly Ukrinbank)	Deputy Head of IT Division
27. UMANETS Serhiy	Atlantik East Ltd.,	Associate, Corporate Finance Department
28. YUREVYCH Nataliya	Commercial bank "VOLYNTORGINVESTBANK"	Senior Auditor of the Bank
29. YUSHKO Galyna	Joint-Stock Commercial bank "Nadra"	Leading Economist, Banking Correspondent Division
30. YAKOVLYEV Sergiy	Agency of Develop Entrepreneurship	Business – advisor

PASSPORT DATA  
IMI-Kyiv's 2000 MBA in Banking Students

Name		Date of Birth month/date/year	Passport #	Date of issue	Date of expiry
Баріяцький Володимир	Bariyatskyy Volodymyr	██████	██	12.24.99	12.24.09
Бастун Наталія	Bastun Nataliya	██████	██████	7.7.95	7.7.05
Беспала Ірина	Bespala Iryna	██████	██████	2.14.98	2.14.08
Васюник Леся	Vasyunyk Lesya	██████	██████	6.6.97	6.6.07
Волкова Ганну	Volkova Ganna	██████	██████	1.9.99	1.9.09
Гончарук Олександр					
Гошук Олександр	Hoshchuk Oleksandr	██████	██████	6.22.99	6.22.09
Жилінський Андрій	Zhylinsky Andriy	██████	██████	6.19.98	6.19.08
Забігайло Юрій	Zabihaylo Yuriy	██████	██████	12.31.97	12.31.07
Козлова Ірина	Kozlova Iryna	██████	██████	3.25.98	3.25.08
Крупченко Олена	Krupchenko Olena	██████	██████	3.28.97	3.28.07
Левшин Андрій	Levshyn Andriy				
Лспіна Олександра	Lyepina Oleksandra	██████	██████	4.10.97	4.10.07
Литвиненко Ярослава	Lytvynenko Yaroslava	██████	██████	10.16.96	10.16.06
Логвиненко Наталія	Lohvynenko Nataliya	██████	██████	2.2.96	2.2.06
Мазун Іван	Mazun Ivan				
Мирун Марина	Myrun Maryna	██████	██████	4.10.98	4.10.08
Нагіба Євгенія	Nagiba Yevgeniya	██████	██████	11.16.99	11.16.09
Наконечний Сергій	Nakonechnyi Serhii	██████	██████	10.8.97	10.8.07
Нікіпорець Олег	Nikiporets Oleg	██████	██████	5.28.98	5.28.08
Очеретяний Сергій	Ocheretyaniy Sergiy	██████	██████	10.7.98	10.7.08
Паскевич Тетяна	Paskevych Tetyana	██████	██████	6.9.99	6.9.09

Потлатюк Ірина	Potladyuk Iryna			10.16.99	10.16.09
Рябуха Андрій	Ryabukha Andriy			9.29.99	9.29.09
Сисуєв Деніс	Sysuyev Denys			4.9.98	4.9.08
Слущинський Деніс	Sluchynskyy Denys			10.28.98	10.28.08
Фастовець Наталія	Fastovets Nataliia			11.24.97	11.24.07
Фоміна Ірина	Fomina Iryna			11.18.98	11.18.08
Штілман Світлана	Shtilman Svitlana			10.13.98	10.13.08

# Accounting Reform Program

## *Accounting Reform Accomplishments 1998 - 2000*

- During the contract period, Barents, with National Center facilitation, completed two years of Accounting Reform training, providing instruction to 51 trainers who then trained 936 bankers and auditors throughout Ukraine.
- 51 trainers from 1999 and 2000 Accounting Reform Program represent 21 banks, the National Bank of Ukraine, 15 educational institutions and 11 auditing firms.
- 26 participants represented Kyiv, 25 - regional centers of Ukraine.
- Out of 936 participants of regional seminars of 1999 and 2000 Accounting Reform Programs, 136 represent government banks, 780 - commercial banks and 20 - other organizations.
- During the 1999 and 2000 Accounting Reform Projects, Ukrainian bankers and banking professors were used as major course developers, with the assistance of experienced Barents Accounting Reform instructor.
- The teaching methods of all Accounting Reform Projects were developed and delivered by professional Ukrainian instructors which allowed the project to save money and make it more relevant to Ukrainian business environment.
- Several IMI graduates were involved in the development and delivery of the 1999 and 2000 Accounting Reform Projects.

## *Accounting Reform Accomplishments Since 1997*

- Since 1996, 110 trainers were trained in three TOT Accounting Reform Projects, who then trained over 1320 bankers and auditors throughout Ukraine at approximately 44 regional seminars.

## CURRICULUM VITAE

Name: **Olga Mozgova**

Address: Kharkiv, vul. Korolenko 19, Apt. 4

Contact phone number: 380 – 572-12-76-54

### Education:

1979-1986 Agricultural Institute of Khrakiv, Department of Economics with specialization in accounting  
Diploma of Specialist

1975 – 1978 College of Economics, Accounting Department with specialization in accounting  
Diploma in accounting

### Other training:

1997-1998 International Accounting Standards for Bankers, Kiev  
Train the trainers program from Barents Group sponsored by USAID

1994-1995 First Ukrainian International Bank, Donetsk  
Series of short-term seminars on IAS for Bankers

1990 Vneshekonombank of Ukraine, Kiev  
Organization of accounting for foreign exchange transaction at commercial banks

1989-1990 Vneshekonombank of the USSR, Moscow  
Training in accounting for foreign exchange transactions

### Work experience:

1978 – 1981 Collective Farm of Kharkiv Region, Chief Accountant

1981 – 1982 Information and Computer Center, Chief Accountant

1983 – 1986 Regional Agricultural Economic Management Department, Accountant-Economist

1986 – 1989 Car Repairs Shop, Deputy Chief Accountant, Chief Accountant

- 1989 – 1990 Regional State Tax Inspection of Kharkiv Region, Senior Tax Inspection
- 1990 – 1993 Commercial Bank “Promin”, Accountant of International Economic Relations Department
- 1993 – 1994 Branch of Commercial Bank “Grant”, Deputy Chief Accountant
- 1994 – 1999 Kharkiv Branch of the First Ukrainian International Bank, Chief Accountant
- 1997 – 1998 Barents Group, Instructor  
Taught three two-week courses on International Accounting Standards for representatives of commercial banks of Kharkiv, Dnipropetrovsk and Odessa Region (over 120 people taught)
- 1998– present Chief Executive,  
International Accounting Standards Training and Consulting Center  
Established “International Accounting Standards Training and Consulting Center” in Kharkiv for banks in Kharkiv and Kharkiv Region with the support of the National Bank of Ukraine and Barents Group  
The Center provides consultations to commercial banks in Kharkiv and Kharkiv Region on the current issues of IAS implementation in Ukraine
- 1998– present Chairman, Chief Accountants Club  
Organized Chief Accountants Club for commercial bank accountants from Kharkiv and Kharkiv Region  
The Club conducts monthly meetings to discuss recent NBU directives and determine strategic directions of IAS implementation in Ukraine

***Curriculum Vitae***  
***For "Барентс груп. Проект Навчання МСБО для Банкірів"***

Olena Retyunskykh  
Was born 1970

House 188, 17 Schetinyna str, Donetsk 334119, Ukraine  
Phones: (0622) 953337 (off.)  
(0622) 234037 (home)

***Education:*** Secondary school in Donetsk 1978-1988  
Donetsk State Commercial Institute, 1989-1994  
Donetsk State Commercial Institute , Postgraduate, 1995-  
1998

***Business experience:*** 1995-1998 - post graduate student of DSCI  
1994-1996 - junior lecturer of the department  
of Control & ACA  
1988-1989 - accountant of the Industry bank  
in Makeevka  
1999-present time junior lecturer of the  
department of International economy at DSCI

***Publications:*** 5 (five)

***Participation at the conferences:***

Themes of the reports:

" Hard currency market and currency transactions of the Ukrainian  
Banks"

"The Essence of the Banking Control"

"Management of currency risks"

"Innovations into the Academic Management"

"Communications processes of the Banking Control"

***Type of the conference:*** scientific, scientific & methodological

***Position:*** junior lecturer of the department of International economy  
at DSAI

***Responsibilities:*** caring out of scientific research on dissertation.

***Research project:***

Topic: "Internal auditing of currency transactions in banking ( on the  
sample of Ukrainian banking system)".

The large of the research is the system of internal control as targeted  
activity of the specialists from different management subdivisions of the  
Bank aimed to prevent from violation of legislation and normative acts,  
regulating banking activity in general and currency operations in particular.

The outcomes of the project were used in the teaching process.

***Teaching:***

1. Development of the lecture courses for the full time students:

- Accounting and analysis of overseas economic activity.
- Accounting abroad.
- Technical and economic analysis.
- Financial analysis of the credit offices

2. Academic management of the students dissertations.

Work at abroad: two months at university of Hull (England) in project TEMPUS/TACIS T-JEP 10030-95.

# Ludmilla I. Yevtushenko

12 Melnikova Street # 80

Kiev, Ukraine 254050

7-044-213-4624

## *Summary of Qualifications*

*More than twenty five years of varied experience teaching the English language to students and adults as well as working as an interpreter*

## *Experience*

- 1974 – 2000 Institute of International Relations, National University, Kiev, Ukraine  
Associate Professor of English Language
- 1995 – 2000 **Teaching Banking Terminology 5 day seminar;**  
Developing, Managing and Teaching *English for Bankers 9 month course* at National Center for Bankers Training.  
Teaching *Methods of Presentation* course at Train the Trainers seminars run by Barents Group and in the Institute of International Management, Kiev
- 1992 – 2000 **Free – Lance Interpreter** in Banking , Finance, Nuclear Industry, Politics  
(Among clients : British Embassy, Department of Trade and Industry –British Government, Westlakes, BNFL – UK, Barents Group, Duke Engineering, USA May 1998 – Privatbank at the EBRD meeting, etc.)
- 1970 – 1974 Baltic Shipping Company, Leningrad, Russia  
**Interpreter and Deputy Manager** on passenger ships
- 1969 – 1970 Electric Welding Institute, Kiev, Ukraine  
**Translator**

## *Education*

- 1978, 1987 Completed four – month programs of continuing education,  
Foreign Languages Institute, Moscow
- 1964-1969 Kiev State University, Foreign Languages Department  
Degree in English Language and Literature

## *Awards*

- 1991 Third place winner of All-Ukrainian Competition for Innovative  
Teaching Methods among instructors of higher education
- 1990 Received Degree of Associate Professor, English Language and Literature  
USSR State Committee of Education
- 1985 Received Degree of Candidate of Sciences, English Language and Literature,  
USSR State Committee of Education

## *Publications*

- 1999 Co-authored English-language textbook *English in International Documents and Diplomatic Correspondence*, 416 pages
- 1995 Co-authored English-language textbook *Shortcut to English*, 156 pages
- 1992 Co-authored English-language textbook *English in International Documents and Diplomatic Correspondence*, 340 pages
- 1976 - 2000 More than 40 articles and presentations on Language theory and methods of teaching

## *References*

Furnished upon request

# 1999 ACCOUNTING REFORM TRAIN THE TRAINERS PROGRAM

## LIST OF PARTICIPANTS

##	NAME	ORGANIZATION	CITY
1	Olga Berezhna	Bank "Ukraina"	Luhansk
2	Elmira Brovko	BAK Auditing Firms	Donetsk
3	Ihor Humen	Zaporizhzhya University	Zaporizhzhya
4	Olena Honchar	First Ukrainian International Bank	Kyiv
5	Yuriy Hlukhman	Rivne Technical University	Rovno
6	Olena Zaviyska	Lviv Commercial Academy	Lviv
7	Anatoliy Zaika	Ukrsotsbank	Donetsk
8	Yuriy Krasniuk	Ukrsotsbank	Sevastopol
9	Ludmyla Korzh	NBU	Kharkiv
10	Luibomyra Kindratska	Kyiv Economics University	Kyiv
11	Orest Kunovsky	Incombank	Lviv
12	Iryna Kravchenko	IMI	Kyiv
13	Raissa Luzhkova	Bank "Ukraina"	Mykolayiv
14	Harik Nersessyan	Kyiv Auditing Group	Kyiv
15	Inna Negrych	Ivano-Frankivsk University	Ivano-Frankivsk
16	Ludmilla Oliferchuk	Pivdenny	Odessa
17	Natalia Polyakova	Balance-Audit	Dnipropetrovsk
18	Valentyna Orlova	Audit-Service	Ivano-Frankivsk
19	Taras Pavlyshyn	Elektronbank	Lviv
20	Iryna Pavlyshyn	Dnisterbank	Lviv
21	Olena Retyuskykh	Donetsk State University	Donetsk
22	Nadia Rysanova	Kyiv National University	Kyiv
23	Tamara Solonenko	Audit Yursal	Mykolayiv
24	Olexandr Slomchynsky	First Ukrainian International Bank	Kyiv
25	Lubov Khorobrykh	"Khorta" Auditing Firm	Khrakiv
26	Taras Khoma	PIB	Lviv
27	Andriy Khvorost	Western Ukrainian Commercial Bank	Symy
28	Tatyana Shpakivska	"Bliskor" Auditing Firm	Kyiv
29	Maria Yaremchuk	"YevroCenter" Bank	Ternopil
30	Halyna Yamborko	IMI	Kyiv
31	Iryna Skakovska	IMI	Kyiv

## Accounting Reform Training for Ukrainian Commercial Banks

### Train-of-Trainers Program - 2000

#	Name	Bank/university	Position	City
1	Blyznyuk Dmytro	Pryvatbank	Chief of Internal Audit department	Dnipropetrovsk
2	Humen Igor	University	Instructor	Zaporizha
3	Didenko Olena	Avtozazbank	Internal auditor	Zaporizha
4	Zarya Gennadiy	Ukrspezimpeksbank	Chief of IA department	Kyiv
5	Zaika Anatoliy	Ukrsotsbank	Chief of Regional Office	Kostyantynivka
6	Knyazhev Maksym	Aviatekbank	Chief of IA department	Kyiv
7	Kryvovyaz Tetyana	Kyiv National Economic University	Instructor	Kyiv
8	Kyrylenko Sergiy	Kyiv National Economic University	Instructor	Kyiv
9	Kuzmenko Olena	Interbank	Deputy chief accountant	Kyiv
10	Landina Tetyana	West-Ukrainian commercial bank	Chief of IA department	Lviv
11	Negrych Inna	University	Instructor	Ivano-Frankivsk
12	Syedova Olga	Premyer bank	Internal Auditor	Odesa
13	Skyrta Viktor	Audit firm	Auditor	Kyiv
14	Solonenko Tamara	Audit firm, institute	Auditor, instructor	Mykolaiv
15	Starychenko Volodymyr	Ukrsibbank	Chief of IA department	Kharkiv
16	Stolyarov Oleksiy	Eurocenter	Chief accountant	Ternopil
17	Olenchenko Victoria	Pivdenny	Internal auditor	Odesa
18	Polyetayeva Olena	NBU	Control of Audit department	Kyiv
19	Muravsky Anatoliy	NBU	Control of Audit department	Kyiv
20	Shulga Nataliya	Trade University	Instructor	Kyiv

1999

## ACCOUNTING REFORM PROGRAM

## LIST OF REGIONAL SEMINARS

##	Seminar	Date	City	Instructor	# of participants
1	IAS. Organization and Planning of Internal Audit	July 1 – 14	Odessa, Pivdenny Bank	L. Oliferchuk	10
2	IAS. Organization and Planning of Internal Audit	July 12-17	Donetsk	T. Sereda, E. Brovko, A. Zaika	20
3	IAS. Organization and Planning of Internal Audit	July 13-17	Lviv	H. Yamborko, T. Khoma, T. Pavlyshyn	27
4	IAS. Organization and Planning of Internal Audit	July 19-24	Ternopil	L. Kinsratska M. Yaremchuk	30
5	IAS. Organization and Planning of Internal Audit	July 19-24	Ivano-Frankivsk	V. Orlova T. Khoma	24
6	IAS. Organization and Planning of Internal Audit	July 19-24	Mykolaiv	T. Solonenko R. Luzhkova	31
7	IAS. Organization and Planning of Internal Audit	July 28-31	Kherson	T. Solonenko R. Luzhkova	34
8	IAS. Organization and Planning of Internal Audit	August 2-7	Uzhhorod	V. Orlova M. Yaremchuk	35
9	IAS. Organization and Planning of Internal Audit	August 12-14	Odessa	L. Oliferchuk T. Solonenko	43
10	IAS. Organization and Planning of Internal Audit	August 16-21	Chernivtsi	V. Orlova T. Khoma	23
11	IAS. Organization and Planning of Internal Audit	September 20-23	Khmelnysky	T. Solonenko	50
12	IAS. Organization and Planning of Internal Audit	September 27- October 1	Poltava	L. Kindratska	39
13	IAS. Organization and Planning of Internal Audit	October 11-14	Chernihiv	O. Retuinskykh T. Solonenko	30
14	IAS. Organization and Planning of Internal Audit	October 12-15	Zhytomyr	L. Kindratska T. Pavlyshyn	34
15	IAS. Organization and Planning of Internal Audit	November	Kyiv, "Bank Ukraine"	O. Retuinskykh	10
16	IAS. Organization and Planning of Internal Audit	June	Kyiv		10
			<b>TOTAL 450</b>		

### List of regional seminars – 2000 Accounting Reform Program

##	Seminar	Dates	City/Region	Instructor/Organization
1.	Accounting for Securities held at Commercial Banks: Ukrainian Practices and IAS	May 29-31	Kyiv	M. Knyazhev (Aviatechbank)
2.	Internal Audit Organization, Planning and Procedures	June 1-8	Kyiv	M. Knyazhev (Aviatechbank)
3.	IAS for Commercial Banks	June 6-8	Kyiv	H. Yamborko (IMI)
4.	IAS and Internal Audit for Commercial Banks of Ukraine	June 7-10	Donetsk	A. Zaika (Ukrsotsbank)
5.	Internal Audit of foreign Exchange Transactions at Commercial Banks	June 12-13	Kyiv	O. Retuynskykh (Professional instructor)
6.	Internal Audit at Commercial banks: Practical Aspects and Procedures	June 12-13	Ivano-Frankivsk	S. Kyrylenko (Professional instructor)
7.	Internal Audit and IAS for Commercial Banks	June 15	Lviv	T. Landina (ZUKB)
8.	Internal Audit	June 16	Zhytomyr	H. Yamborko (IMI)
9.	Internal Audit of Credit and Deposit Transactions	June 16	Kyiv	S. Kyrylenko (Professional Instructor)
10.	IAS and Internal Audit Organization	June 20	Khmelnitsky	H. Yamborko (IMI) L. Kindratska (Professional instructor)
11.	IAS and Internal Audit for banks	June 20-22	Mykolayiv	T. Solonenko, R. Luzhkova (Professional instructors)
12.	Organization of Internal Audit at commecial banks	June 22-23	Kyiv	O. Retyuskykh (Professional instructor)
13.	Bank Accounting. IAS	June 22-23	Ternopil	H. Yamborko (IMI) L. Kindratska (Professional instructor)

94

14.	Bank Accounting. IAS	July 12 - 14	Chernivtsi	H. Yamborko (IMI) L. Kindratska (Professional instructor)
15.	Internal Audit	July 13-14	Odessa	S. Kyrylenko (Professional instructor)
16.	Internal Audit	July 15	Lviv	T. Landina (ZUKB)
	<b>TOTAL 486 participants</b>			