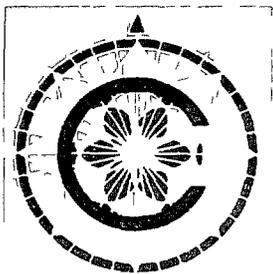


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THE BANKERS' AGRIBUSINESS SKILL ENHANCEMENT (BASE) PROGRAM

EVALUATION REPORT



CHEMONICS



CHEMONICS-ACE
March 1998



A USAID Funded Activity

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THE BANKERS' AGRIBUSINESS SKILL ENHANCEMENT (BASE) PROGRAM EVALUATION REPORT

I Fact Sheet

The first Bankers' Agribusiness Skills Enhancement (BASE) Program for banks and other financing and equity investing institutions, working in the area of agribusiness, was conducted at Pune during the week starting February 9, 1998

- **Objective** The objective of the training course was to train bankers in understanding and successfully appraising agribusiness projects. The course followed the systems approach to improve understanding of agribusiness and did not focus on providing technical information. The workshop objective was to launch the alumni network, to acquaint the participants of the commercial potential of the sector, to sensitize them to the need for such training in exploiting this potential and to encourage them to actively support the alumni network.
- **Training approach** The training followed an interactive approach rather than pure lectures. Case studies, both International and Indian, and the field trip were integrated for clearer understanding of the trainees. Entrepreneurs and experts in specific areas such as venture finance and quality control in agribusiness were invited to speak to the participants and share their experiences.
- **Participants** Fifteen officers belonging to commercial banks and equity financing institutions attended the training course. Eight senior officers from some of these institutions joined on the last day for the workshop.
- **Faculty** Faculty comprised two foreign experts, Mr. Ralph Chaffee and Dr. Kenneth D. Weiss, two Indian experts Dr. Shete and Mr. Mavinkurve, and ICICI-ACE officials.
- **Coordinator and Sponsors** BASE was coordinated by Chemonics-ACE with support from ICICI-ACE and sponsored jointly by USAID and ICICI-ACE.
- **Course date and duration** The 5 day long course began on 9 February 1998. This was followed by a 1 day workshop.
- **Venue** The course was conducted on the premises of the ICICI Training Institute, Pune.

II Challenge

Why India has tremendous potential for profitable agribusiness project development. To convert this potential into reality, \$60 billion need to be invested in the sector during the next 10 years. The financial sector will play a crucial role in the transfer of resources, technology and modern management practices for the development of this sector. However, agribusiness is relatively new in India and the institutional experience is low. While development of this sector is crucial for growth of rural sector, the perceived risk in lending here is inappropriately high. This results, in a large measure, from limited understanding of the interdependent system of the linkages of this sector.

What To improve understanding of the sector, a comprehensive training course for bankers and other lending institutions was proposed. USAID would support at least four such courses after which it would be regularly conducted by one of the bankers' training institutes thus building institutional capacity. The basic objective of the training course was to train bankers in evaluating and appraising agribusiness projects following the philosophy that since agribusiness is different, bankers need to be trained in specialized agribusiness appraisal skills to increase their comfort level in lending. A quick review of courses already offered, 74 in number, revealed that the approach followed till now had focused primarily on providing technical information on various agribusiness projects. The idea here, however, was to improve appraisal skills and not fill the technical and information gaps. Hence, the proposed training course would introduce the systems approach to agroindustrial project analysis and not provide technical knowledge as most such courses conducted earlier had done.

How At the outset, an important issue that needed to be tackled was establishing a brand identity for the course since 74 similarly named courses had already been offered by the various bankers' training institutes. The distinctiveness of the course lay in the systems approach and alumni network, among other things. The systems approach suggests that agribusiness is characterized by a distinctive set of factors and thus, deserves a special analytical framework for project appraisal different from that used for a typical industrial project. Formation of a trainee network was proposed to improve communication and information exchange among agribusiness lenders and to provide an effective forum for sharing of their experiences. ICICI-ACE and Chemonics-ACE would support the network for one year after the course.

III Planning and implementation

Recruitment ICICI took the lead in identifying suitable organizations and their officers for the training course. For the few participants from North, identification was done by Chemonics. The target number was 20 for the training course to be joined by another 20 at the workshop. The training course was attended by 15 officers. Two officers, Mr. Amaraaha of the Union Bank of India and Mr. Tikku of Punjab Financial Corporation did not show up after confirming participation. An additional 8 participated in the workshop. Invitation letters to participants were dispatched about three weeks before the course.

Faculty Chemonics-ACE and ICICI-ACE collaborated on identifying core faculty. Mr. Ralph Chaffee, Dr. Kenneth D. Weiss, Dr. N. B. Shete, Mr. A. D. Mavinkurve and the ICICI-ACE team formed the core team. Some other speakers like Mr. Nitin Deshmukh of the TDICI and Mr. Dipten Putatunda of Valentine Agro were invited to speak on specific issues.

Organizational linkages As stated earlier, the USAID objective here is to build institutional capacity in providing agribusiness appraisal skills. To this end, College of Agriculture Banking and National Institute of Banking Management were contacted to partner in this training effort. CAB showed enthusiasm but needed time to get approval for the activity. Since there was a time constraint, it was decided to proceed without the support of CAB for the course at Pune. A faculty member of CAB participated on the first and last days of the program.

Time Factors which led to a shortage of time included, unexpected elections, uncertainty regarding CAB's partnership for the course (due to which we had to finally proceed ahead without CAB) and the 40 days expended in start-up activities for the current phase of ACE. Impending elections meant that the course could not be held at any date beyond February 9, 1998. This further led to a shortage of time for most preparatory activities, especially invitations to participants. The participant organizations also take about a month to respond to such invitations as all information is routed through the head office. Since we sent out the invitations only about 3 weeks prior to the commencement of the course, it left little time to put together information on participants before the course.

IV Material

The candidates were handed out a comprehensive set of material over the duration of training course including the BASE Program Handbook, the book by J E Austin 'Agroindustrial Project Analysis Critical Design Factors', World Bank 1992 a technical handbook by N B Shete, 'Agribusiness Finance Guide 1997' and several case studies. They were also given contact information of all participants: Chemonics-ACE, ICICI-ACE and the Agribusiness Information Center.

V Structure and delivery

Course structure and schedule The 5 days of training were broadly divided in the following manner -

Day 1	Introduction, Input quality, quantity, timing and procurement
Day 2	Management, Processing, Quality control
Day 3	Marketing, Experience of High-Tech Bank Branches
Day 4	Field trip to Weikfield Mushroom and Food Processing plant
Day 5	ICICI-ACE lending experience, Venture finance

The training followed an interactive approach including case studies, field trip and panel discussion etc. Participants were also encouraged to interact with the faculty in the evenings.

The training course was followed by a half day workshop where senior officials from some of the attending organizations were present and shared their views. The training course was summarised by the faculty and a representative of trainees. The concept of alumni network was introduced and discussed.

Participant organizations The participants were a fair mix from banks and equity investing institutions. No private banks or merchant banking institutions were represented.

number Even though the target was twenty, fifteen out of the seventeen who had confirmed attended the course. In retrospect, it seems to be a good number in terms of focus of the trainer on participants' interaction among the participants and with faculty, and size of break-out groups for discussion.

profile Non-bankers related to equity investing institutions also found the course useful and provided their views on agribusiness project appraisal along with the bankers which led to some healthy debate. The training course participants included six from specialized branches/organizations.

lending to agriculture related areas four from equity investing institutions two from ICICI with experience in appraising and monitoring agribusiness projects one from ICICI bank with considerable experience in agribusiness project appraisal and a trainer from Bankers' Institute of Rural Development (BIRD) Of the special invitees for the workshop, five were from banks, two from equity investing institutions and one was the Director of BIRD (annexure 1)

Participant feedback Participants were asked to fill feedback forms on a daily basis, giving their ideas about each session and speaker On the last day they additionally filled out a form asking for their overall comments The feedback was discussed at the end of each day with the faculty members to make necessary adjustments Participants views were also sought informally during lunch and coffee breaks

Some findings from the analysis of overall feedback follow

- 87% of the participants rated the faculty, course material, field trip and interaction as good
- 93% of the participants felt the course would help improve their understanding of agribusiness
- 87% of the participants felt the course would help improve their skills in agribusiness project appraisal
- 93% of the participants felt lending to agribusiness would improve if the course is offered on a regular basis
- the interactive approach, case studies and field trip were very well appreciated by the participants

For detailed feedback reports on the overall and the daily program please see annexure 2

VI Outcomes and lessons learnt

Branding BASE is novel in its approach in viewing agribusiness as different from industry thus deserving difference in appraisal It views agribusiness as a system for better understanding not focusing on technical information what most courses on agribusiness project analysis have covered in the past To generate interest in the target audience it was, hence, important to project BASE as the first course of its kind and not the seventy fifth course on agribusiness The participants of both the training course and the workshop appreciated the distinctiveness of the course in its approach to improve agribusiness appraisal skills The systems approach was

well received by both the lending agencies and the training institutions. BIRD showed lot of enthusiasm and interest in the next course.

Time Factors such as unexpected elections led to our rushing the course and subsequently the invitations. The course preparation needs about 10 weeks, 4 weeks for finalization of partner institution, training venue, prospective participants, speakers, course structure and schedule etc. and 6 weeks for sending participant invitations, receiving confirmations and chalking out the final list of participants along with their profile for circulation to the faculty and others.

VII Follow up

BASE Alumni Network For greater effectiveness of the course in improving the comfort level of agribusiness lenders it is essential to bridge the technical and market information gap. The alumni network is intended to address this issue. Along with the BASE Program alumni, ICICI-ACE, BASE faculty and Chemonics-ACE are proposed to be members. Information and experiences will be shared on a regular basis through this mechanism. Technical support will be provided by ICICI-ACE and Chemonics-ACE consultants. The alumni network would need a minimum of one year's support.

VIII Issues for discussion

Participants as future trainers An interesting suggestion regarding use of one or two trainees as future trainers was put forward by Mr. R. Chaffee. These trainers have rich experience in lending to agriculture related projects. They would tell the trainees about their experience in applying the skills picked-up at the BASE course and how it has helped them in recognizing and successfully lending to profitable agribusiness projects.

Participant mix The participants were from a mix of banks, equity funding organizations and bankers' training institute. This led to comprehensive discussion of issues as a variety of points of view came up. In future, if possible we could also include a private bank.

Others Annexure 3 contains recommendations by Dr. Kenneth D. Weiss, Mr. Ralph Chaffee and Mr. P. Kulkarni, a trainee.

Annexure 1

BASE TRAINING PROGRAM PARTICIPANT PROFILE

- Training Course
- Workshop

Training Course Participants

- Mr H M Surya Prakash, Senior Manager, Hi-Tech Agricultural Branch Bank of Maharashtra
- Mr D J Gadekar, Branch Manager, Agri High Tech Branch, Bank of Maharashtra
- Mr V D Kakade, Chief Officer, Agriculture Finance Department, Bank of India
- Mr R A Gupta, Chief Manager, Hi-Tech Branch, Dena Bank
- Mr Baldev Singh, Manager (Agriculture Credit), Punjab & Sind Bank
- Mr Surinder Singh, Manager, Punjab State Cooperative Agricultural Development Bank Ltd
- Mr Sanjay Tikotekar, VP & Branch Manager, ICICI Banking Corporation Ltd
- Mr S N Sengupta, Manager (Tech), Merchant Banking Division, Maharashtra State Financial Corporation In his 27 years with the organization he has had wide exposure in project appraisal and supervision of a variety of industries including agro-based industry He is presently looking after the activities of issue management, lease financing and merchant appraisal of various projects including agribusiness projects
- Mr Snehal Shah, Deputy Manager, TDICI Ltd
- Mr Prashant Kulkarni, Deputy Manager, ICICI Ltd He is monitoring a fairly big export oriented mushroom and food processing project located near Pune The branch has various agribusiness projects on its portfolio
- Mr O F Mascarenhas, Economic Development Corporation of Goa, Daman & Diu Ltd (EDC) EDC has invested equity in the company Zuan Food Products limited in collaboration with ICICI-ACE The other agribusiness related investments have been made in fish canning and processing

- Mr Benno Parackal, Deputy Manager ICICI Limited He is monitoring two kinds of agribusiness projects 1) Soya Extraction units and (2) Fruit pulping and pureeing unit Others types of agribusiness projects on the portfolio of this branch include floriculture units, onion and garlic dehydration units and mushroom farms
- Mr A D Mahajan, Manager, SICOM Limited He has been handling agribusiness projects right from identification and appraisal to monitoring SICOM is a Development Financial Institution promoted in by Govt of Maharashtra Its involvement in agribusiness is mainly by way of term loan and equity assistance its asset base in the agro sector comprise of Rs 130 crores covered by about 85 units including, processing of fruits and vegetables, floriculture, cultivation and processing of mushrooms, among others
- Mr M P Patil, Manager, Punjab National Bank He is an agriculture graduate and currently is heading an urban branch
- Mr P V S Surya Kumar, Faculty Member/Asst GM (NABARD), Bankers' Institute of Rural Development Trains bankers in agribusiness project appraisal

Workshop Participants

- 1 Mr N S Brar, Addl Managing Director, Punjab Agri Export Corporation Ltd ,
- 2 Mr Prakash Jakkanwar, Assistant General Manager, Dena Bank Industrial Finance Branch
- 3 Mr B L Javeri, Dy General Manager, Union Bank of India, Central Advances Department
- 4 Mr D R Tripathi, Deputy General Manager, Punjab National Bank, Priority Sector & Lead Bank Division
- 5 Mr Suresh G Pawar, General Manager, Maharashtra State Financial Corporation
- 6 Dr J B Kulkarni Deputy General Manager, Agri Finance Division (HO), Bank of India
- 7 Mr P H Ravikumar Executive Vice President - Treasury & Forex, ICICI Banking Corporation Limited
- 8 Mr K Basu, Director, Bankers' Institute of Rural Development

Annexure 2

- Overall Evaluation form
- Daily Feedback forms with statistical analysis
- Daily Feedback forms with complete comments

Overall Evaluation Form

4

BASE Evaluation form
Total number of responses 15

What is your overall impression of the course?					
Good	12	Average	1	Below Average	

How would you rate the following?			
	GOOD	AVERAGE	BELOW AVERAGE
Faculty	13		
Course Material	13	2	
Course Delivery Methods	10	5	
Case Studies Included	10	4	1
Interaction	13	2	
Field Trip	13	1	
Course Duration	11	2	

In your opinion, which of the following is the course likely to help you achieve?

Better Understanding of the sector	YES	14	NO
Why ?			
I think goal of the course is somewhat achieved			
Practical experience was shared which will help in assessing the project viability			
Good exposure to the subject was achieved			
Fundamental knowledge is a must			
Areas like procurement marketing were only vague concepts in the mind			
The course helped me to gain a better understanding			
The sector is comparatively new in the Indian scenario and very little information is available in published data			
Deeper insights obtained during the program			
Got good insight into the sector			

The program provided several sessions on the bad experiences in the sector This is likely to help			
Improved skills in agribusiness project analysis?	YES	13	NO 1
Why ?			
Various aspects and techniques for assessing the risks and solutions to avoid/reduce them learnt			
Good interaction on critical areas to be seen while dealing with agribusiness - sharing experiences			
It will improve project appraisal			
For reasons stated above and also a better understanding of issues to watch out for			
The appraiser also needs to understand the sector in order to take position as a financier			
Deeper insights obtained during the program			
Got to know some specific areas for analysis of agribusiness which differ from normal industry			
An agribusiness project analysis conceptually does not differ from other projects As such there was not much value addition to appraisal skills - no advanced concepts			

Which parts of the course did you find particularly interesting/useful?

"People" Factor	9
Marketing	13
Procurement	13
Processing	8
Indian experience	11
High-tech Branch Analysis	7
Field trip	13
Case studies	12
ICICI Experience	11
WHY ??	

ICICI has done tremendous effort in agribusiness with ACE and it appears they will achieve the target
In absence of tested data base in Indian condition these parts gave some confidence for attending to high-tech/high value agri projects
Case study brought by Mr Mavinkurve was interesting Case studies of ICICI was good and was presented nicely Sharing of information/ experiences of ICICI was highly appreciable It will be much use to us
It provides much more insight in the technicalities involved in evaluating of the projects vis-a-vis projection and actual achievements
Field trip and case studies gave us deeper insights and knowledge of the subject
Probably some of these should be dropped Say, the importance of "the entrepreneur" would be fairly known to the participants (considering their experience profile)

Which parts of the course do you think need improvement?

"People" Factor	3
Marketing	7
Procurement	1
Processing	3
Indian experience	2
High-tech Branch Analysis	2
Field trip	1
Case studies	1
ICICI Experience	
WHY ??	
Basically India is agricultural country and its poor farmer needs very much help from such type of institutions	
Marketing opportunities in India and abroad should be discussed in detail	
Some more units of agribusiness should be visited to give more insight of projects	

Marketing in developed countries as was gathered from the course is by far the most important aspect and hence a detailed discussion on how to go about and agencies that could provide assistance in these areas

All topics were relevant, the things learnt are excellent for taking up/considering/appraising agribusiness projects

If such a course is offered on a regular basis, do you think it will improve lending to agribusiness in India?	YES	14	NO
Why ?			
People being enlightened from such type of course it will definitely improve			
Motivational level will be high			
Project appraisal will take care of all aspects of lending to agribusiness			
Field staff will be imparted required insight			
Provided that even the management of lending institutions are targeted			
Makes our case easier			
Because there has been no such attempts to identify a sector and going about changing the general mind frame			
It may create much more awareness, to the bankers, this is necessary			
The basic issue would still be entrepreneurs to come up with projects and also the financial sector limitations by way of norms			

Any suggestions for additions to or improvements in the course?
Guest speakers from APEDA/MPEDA/ECGC should also be invited for discussion
In-depth information on marketing especially overseas market
Already discussed
I guess you all are best persons to judge, based on various feedbacks received during the program
More examples specifically Indian or at least from developing countries

Daily Feedback Forms with Statistical Analysis

BASE Program
Daily Feedback Form, February 09, 1998
Total number of responses 14

PRESENTER	Dr N B Shete
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FACTOR	Excellent	Good	Satisfactory	Below Expectations
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Sincerity	7	7		
Teaching Style		5	8	1
Subject Knowledge	5	8	1	
Overall Performance	1	10	3	
Total	13	30	12	1
Percentage	23 21%	53 57%	21 43%	1 79%

PRESENTER	Mr K Kaladhar
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FACTOR	Excellent	Good	Satisfactory	Below Expectations
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Sincerity	3	11		
Teaching Style	4	9	1	
Subject Knowledge	2	12		
Overall Performance	2	12		
Total	11	44	1	0
Percentage	19 64%	78 57%	1 79%	0 00%

PRESENTER	Mr Ralph Chaffee
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FACTOR	Excellent	Good	Satisfactory	Below Expectations
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Sincerity	6	7	1	
Teaching Style	3	8	3	
Subject Knowledge	4	8	2	
Overall Performance	2	10	2	
Total	15	33	8	0
Percentage	26 79%	58 93%	14 29%	0 00%

PRESENTER	Dr Kenneth D Weiss
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FACTOR	Excellent	Good	Satisfactory	Below Expectations
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Sincerity	7	7		
Teaching Style	4	8	2	
Subject Knowledge	6	7	1	
Overall Performance	4	8	1	
Total	21	30	4	0
Percentage	37 50%	53 57%	7 14%	0 00%

Note In case of no response to a factor by one or more respondents, percentages will not add to 100

BASE Program
Daily Feedback Form, February 10, 1998
Total number of responses 15

PRESENTER	Mr A D Mavinkurve
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FACTOR	Excellent	Good	Satisfactory	Below Expectations
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Sincerity	10	5		
Teaching Style	5	9	1	
Subject Knowledge	7	8		
Overall Performance	6	8		
Total	28	30	1	0
Percentage	46 67%	50 00%	1 67%	0 00%

PRESENTER	Mr Ralph Chaffee
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FACTOR	Excellent	Good	Satisfactory	Below Expectations
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Sincerity	5	8	2	
Teaching Style	3	9	3	
Subject Knowledge	5	10		
Overall Performance	3	9	3	
Total	16	36	8	0
Percentage	26 67%	60 00%	13 33%	0 00%

PRESENTER	Mr Ken Weiss
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FACTOR	Excellent	Good	Satisfactory	Below Expectations
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Sincerity	10	4	1	
Teaching Style	5	9	1	
Subject Knowledge	5	10		
Overall Performance	3	11		
Total	23	34	2	0
Percentage	38 33%	56 67%	3 33%	0 00%

PANEL DISCUSSION Quality Issues
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FACTOR	Excellent	Good	Satisfactory	Below Expectations
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Concept	5	6	3	
Subject Areas	3	9	3	
Technical Experts	4	6	5	
Format	2	9	3	
Total	14	30	14	0
Percentage	23 33%	50 00%	23 33%	0 00%

Note In case of no response to a factor by one or more respondents, percentages will not add to 100

BASE Program
Daily Feedback Form, February 11, 1998
Total number of responses: 14

PRESENTER	Mr Ken Weiss
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FACTOR	Excellent	Good	Satisfactory	Below Expectations
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Sincerity	7	6	1	
Teaching Style	3	10	1	
Subject Knowledge	5	8	1	
Overall Performance	3	9	1	
Total	18	33	4	0
Percentage	32 14%	58 93%	7 14%	0 00%

PRESENTER	Mr D Putatunda
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FACTOR	Excellent	Good	Satisfactory	Below Expectations
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Sincerity	8	4		
Teaching Style	7	9	1	
Subject Knowledge	6	5		
Overall Performance	7	4		
Total	28	22	1	0
Percentage	50 00%	39 29%	1 79%	0 00%

PRESENTER	Dr N B Shete
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FACTOR	Excellent	Good	Satisfactory	Below Expectations
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Sincerity	7	7		
Teaching Style	2	8	4	
Subject Knowledge	6	7	1	
Overall Performance	2	7	4	
Total	17	29	9	0
Percentage	30 36%	51 79%	16 07%	0 00%

Note In case of no response to a factor by one or more respondents, percentages will not add to 100

BASE Program
Daily Feedback Form, February 12, 1998
Total number of responses 14

FIELD TRIP Weikfield Products Company
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FACTOR	Excellent	Good	Satisfactory	Below Expectations
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Relevance to Program	13	1		
Information Provided	2	10	1	
Entrepreneur Interaction	4	10		
Topics Covered	4	9		
Choice of Business	7	6		
Total	30	36	1	0
Percentage	42 86%	51 43%	1 43%	0 00%

SMALL GROUP DISCUSSIONS Weikfield Products Company

FACTOR	Excellent	Good	Satisfactory	Below Expectations
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Break-out Groups		7		
Group Leader	2	6		
Discussion Focus		6	2	
Participant Interaction		7	1	
Learning Experience	1	6	1	
Total	3	32	4	0
Percentage	4 29%	45 71%	5 71%	0 00%

FULL GROUP DISCUSSIONS Weikfield Products Company
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FACTOR	Excellent	Good	Satisfactory	Below Expectations
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Small Group Presentations		7	1	
Leaders/Moderators	2	6	1	
Discussion Focus	3	9		
Participant Interaction	3	4	5	
Learning Experience	3	7	2	
Total	11	33	9	0
Percentage	15 71%	47 14%	12 86%	0 00%

Note In case of no response to a factor by one or more respondent percentages will not add to 100

BASE Program
Daily Feedback Form, February 13, 1998
Total number of responses 15

PRESENTER	Mr N G Pai
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FACTOR	Excellent	Good	Satisfactory	Below Expectations
Sincerity	10	5		
Teaching Style	4	10		1
Subject Knowledge	10	5		
Overall Performance	6	9		
Total	30	29	0	1
Percentage	50 00%	48 33%	0 00%	1 67%

PRESENTER	Mr D N Londhe
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FACTOR	Excellent	Good	Satisfactory	Below Expectations
Sincerity	11	2		
Teaching Style	9	5	1	
Subject Knowledge	11	4		
Overall Performance	11	4		
Total	42	15	1	
Percentage	70 00%	25 00%	1 67%	0 00%

PRESENTER	Mr N Deshmukh
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FACTOR	Excellent	Good	Satisfactory	Below Expectations
Sincerity	2	10	2	
Teaching Style	1	6	6	1
Subject Knowledge	1	12	1	
Overall Performance	1	8	6	
Total	5	36	15	1
Percentage	8 33%	60 00%	25 00%	1 67%

CASE STUDY DISCUSSIONS

FACTOR	Excellent	Good	Satisfactory	Below Expectations
Relevance to Program	11	3		
Information Provided	10	4		
Leaders/Moderators	4	5	1	
Discussion Focus	3	10		
Participant Interaction	3	11		
Learning Experience	6	8		
Total	37	41	1	0
Percentage	38 54%	42 71%	1 04%	0 00%

Note In case of no response to a factor by one or more respondents, percentages will not add to 100

Daily Feedback Forms with Complete Comments

BASE Program, Daily Feedback Form, February 09, 1998

PRESENTER Dr N B Shete	
Comments/Suggestions	Skills/Issue learnt
Take some extra effort so that performance will be excellent Notes on high-tech agro-project be circulated to understand agribusiness	Present and future agribusiness scenario
	Investment opportunities in agribusiness
	Inter-action in high-tech project
	A general overview of the potential of agribusiness sector in India
	Agribusiness in India
	Various areas of agribusiness in India

PRESENTER Mr K Kaladhar	
Comments/Suggestions	Skills/Issue learnt
Presentation was excellent, needs no comment	Training facilities for agro-based lending
Though certain problems have been identified yet the talk does not cover any solutions What was the other perspective	Programs/courses offered by CAB for increasing/enhancing knowledge in agribusiness
No handouts given, regret	Background of the function of CAB and NABARD
Though certain problems have been discussed but there was a time constraint	Same as Prof N B Shete Additionally the obstacles/problems faced by the industry & the functioning of CAB
Only problems from banker side discussed Problems from other agencies involved in high-tech project need to be discussed at the same time	Agribusiness banking in India CAB/ NABARD/NIBM's role
	Various programs offered by CAB
	Both Shete and Kaladhar could have focused more focussedly so that we could have taken off from there

PRESENTER Mr Ralph Chaffee	
Comments/Suggestions	Skills/Issue learnt
Some more examples of real life cases should have been taken up for discussion	How to know the importance of inputs and procurement
Stress to be laid on importance of the subject to bankers	Analytical approach
USA style of speaking	Importance of total involvement with borrower finer aspects of quality, timing organization of procurement of raw materials
He could have avoided lecture He might have asked participants to read some issues and interact Every point mentioned needs to be supported with examples	Project analysis, Analytical approach
	Issues in agribusiness appraisals
	Why people are the key? Quantity quality and timing of agri-products
	Different parameters important in setting/reviewing an agribusiness project
	Importance of underlying assumptions for appraising an agribusiness

PRESENTER Mr Kenneth D Weiss	
Comments/Suggestions	Skills/Issue learnt
Short, sweet and entertaining/interesting session	Assumptions - how things and we go wrong?
	Check out all areas of assumptions especially critical areas
	Background for project formulation
	The banker's conservatism - its importance in making assumptions
	Introduction to agribusiness and its importance

	Agribusiness in India is at the threshold one should go ahead with it with caution and proper counseling
	The importance of agribusiness which I never thought is so important in changing condition of the country
	Potential in agribusiness in India Cash flow assumptions - assessment Cost of raw material - factors affecting

Comments on full day's program	
	The curtain-raiser by Mr Hegde was quite apt and relevant Suggested approach paper is excellent Full day was highly info-impacting, nicely controlled efficiently time-managed, interest-sustaining and provided a perfect beginning for our eye-opening process We are disappointed on not getting the entire set of study material designed by Mr Ralph Chaffee
	Presentations by all presenters was good to excellent It was also informative which will help in processing agribusiness proposals
	The full day program was a curtain raiser to the subject expecting some more serious issues to be dealt
	Since participants are not fully known to each other, name tags with organization's name should be organized In questionnaire, there should not be options to give name or not It sounds inappropriate
	Full days program was very useful
	Interesting
	Overall satisfactory/good
	Satisfying experience Teaching methodology/presentations excellent barring few technical snags of a very minor nature
	The subject of agribusiness in India is introduced nicely and the subject was thrown open for further discussions and understanding
	A good program Must for all bankers and entrepreneurs If possible farmers from grass root level must be made aware of the importance of agribusiness which is lacking here in India

BASE Program Daily Feedback Form, February 10 1998

PRESENTER Mr A D Mavinkurve	
Comments/Suggestions	Skills/Issue learnt
Development attitudes	Planning for a project and Management
Success case study may be given	Review of Project planning
Excellent, entertaining lectures	Project Planning with case study
Best session so far	Encashment of promoter's technology thorough case study
He proved to be a good presenter as he knows stories on both sides of lending and also was able to get the participants to interact	Importance of ascertaining demand-supply in projects
The case study was excellent Some more of such case studies would be appreciated	Importance of market analysis in project planning and management
	Project appraisal/structuring issues

PRESENTER Mr Ralph Chaffee	
Comments/Suggestions	Skills/Issue learnt
He seems to be disinterested in the program, though he was better than yesterday Should involve more participation	Plant location and inventory management
	Plant location analysis and inventory management
	Location for selection of Plant
	Plant location
	Inventory management issues Plant Location analysis
	Issues to keep in mind for plant location inventory management

PRESENTER Dr Ken Weiss	
Comments/Suggestions	Skills/Issue learnt
Level of technology could have been explained more generally	Process and level of technology
Gave examples which made the thing more interesting and relevant	Choosing the process and level of technology
	What you can do with a mango
	Issues in technology selection

PANEL DISCUSSION Quality issues	
Comments/Suggestions	Skills/Issue learnt
Some more time should have been allotted for discussion	All of them seemed quite competent knowledgeable and experts Only time was the constraint We need such inputs in a big way
Time given was less It should be over 2 sessions	Project management
Could have been held later during the program	Quality control, pollution control, use of organic/inorganic pesticides or insecticides etc
It required more time possibly Not much value addition Lack of focus/issues	A very good interaction on quality control and environment management system
It could have been avoided No learning	Inconsistent supply of raw materials, quality control, pollution control methods, positive move/expectations towards uniformity

Comments on full day's program
Panel Discussion should be at least for 2 sessions Project management and case study should be covered in 2 continuous sessions
The sessions on Project Planning and Management Analysis of Plant Location and Inventory Management and Panel Discussion on quality control and environmental management were interesting

The program today was excellent. The participation was spontaneous and has thus added to the knowledge.
Overall today's presentation by all presenters was quite informative, practical and interesting which will help in processing ago high-tech proposals.
A good program. Learnt much from presenters and other speakers.
Overall the program was good.
Full days program was very useful.
Morning session very informative, rest of the day, as usual very good.
Panel discussion could have been more coherent.
One essentially learns from examples. When we have foreign experts/examples we better conceptualize to India. Example Camu Camu - so what can we do to India which products can be exported, how, what can bankers do, what can be your role?
Good coverage of important aspects.

BASE Program Daily Feedback Form February 11 1998

PRESENTER Dr Ken Weiss	
Comments/Suggestions	Skills/Issue learnt
	Marketing of other country
	Marketing aspects
	Market analysis, Demand & Marketing plans in loan proposals
	Marketing issues
	Market, Marketing, Case study
	Market analysis, Marketing, Selling and Insights into case study

PRESENTER Mr D Putatunda	
Comments/Suggestions	Skills/Issue learnt
Good But he stretched it too long Such practical experiences and examples are definitely welcome and required for enhancement of agribusiness skills	Exposure of export marketing difficulties facing for availing the loan from commercial bank
His presentation was quite interesting revealing and certainly underlines the need for correcting our age old adopted practices and sympathetic consideration of borrower needs	Market assessment
	Marketing - Abroad
	The tenacity test which an entrepreneur has to go through
	Entrepreneur problems Issues in export
	Entrepreneurial problems New venture planning

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PRESENTER Dr N B Shete	
Comments/Suggestions	Skills/Issue learnt
Morning session was addressed to the wrong target audience	Life history of grape grower
	Innovative banking with co-operative approach
	Experience of bankers in India
	Missionary approach
	Case studies Banking
	His study of Hi-Tech bankers and findings are useful
	The feed-back of bankers in the given context
	Experience of bankers in High-tech proposals
	Performance of High-tech branches Collective effort in agribusiness

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Comments on full day's program
It was quite interesting However, Marketing - Indian perspective' presented by Mr D Putatunda was based on his practical experience and was most informative from view point of banker
Today's program was very informative
Bankers should not take risk at the cost of entrepreneur (My personal view) as a Banker Discussion session is very interesting in the sense that it debates the problem
Critical aspects of marketing in overseas market was discussed in detail by Mr D Putatunda and Mr Weiss
Good
Overall the whole session was very good
The program has been excellent
Very good
Valentine M D carried the day today He reminded us of Saturday's Valentine's day Ha!

BASE Program Daily Feedback Form February 12 1998

FIELD TRIP Weikfield Products Company	
Comments/Suggestions	Skills/Issue learnt
A few more units should be covered	Continuous review of the project and taking timely decision
The choice of a good entrepreneur is brought home clearly	Processing raw material and Marketing of Mushroom
Very good experience	A very good agribusiness concern Worth seeing
A typical case study where all the factors that affect the viability of the project were present	Had a nice plant visit
Brief handout on the company should be given to the participants in advance, so that they can have prior idea of the project to be visited	Various issues on Agribusiness Plant layout
More such trips	Techniques adopted by the Promoter
	Manufacturing process idea of Mushroom agribusiness and other technical aspects
	Trip to be repeated for every agribusiness training
	Project planning and implementation

SMALL GROUP DISCUSSIONS Weikfield Products Company	
Comments/Suggestions	Skills/Issue learnt
Did not take place	Interaction is good for operation of project
Could have been better/more distinctly organized	Project financing like Mushroom Project
Discussion at the factory site should have been group wise instead of all groups asking questions at the same time	Manufacturing process idea of Mushroom agribusiness and other technical aspects

Could have been organized in a better way	Visit was quite interesting and a good learning experience
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FULL GROUP DISCUSSIONS Weikfield Products Company	
Comments/Suggestions	Skills/Issues learnt
The entrepreneur should always have business experience and sufficient equity to fall back in case of eventualities	Practical issues to be discussed
Could we have framed the questions earlier and specific questions chosen for the open forum?	Marketing Processing and tricks of selling
	Manufacturing process idea of Mushroom agribusiness and other technical aspects
	Collaboration care Competitiveness - Cost of production

Comments on full day's program
The choice of the company was most appropriate It has helped to touch upon most of the topics learnt earlier during the course
The field visit was very appropriate as it is said "seeing is believing" Interaction with the promoter/experts after the visit was meaningful and effective A fairly good idea of mushroom project could be gathered
Satisfactory experience
Satisfactory
Field trip arranged was good and will definitely be useful
Weikfield factory visit is good in the sense that what one learnt theoretically from the course can be seen practically, which is very necessary
Good
Field trip to Weikfield Products Co was well organized to suit the current Training Program Information/demonstration and interaction of participants was excellent Good information was arrived at the factory/firm
Very good and inspiring

BASE Program, Daily Feedback Form February 13 1998

PRESENTER Mr N G PAI	
Comments/Suggestions	Skills/Issue learnt
Very informative as a global point of view	Project approval Learning from mistakes
	Appraisal issues
	Issues on appraisal
	Special aspects of appraisals of agribusiness/experiences
	Practical tips were given regarding project appraisal
	How to examine fundamental for approval Background for pre-lending in agribusiness
	Project appraisal

PRESENTER Mr D N Londhe	
Comments/Suggestions	Skills/Issue learnt
	Case studies - the appraisal thinking and the end result analysis
	Good case studies
	Real life experiences
	Case studies - better understanding of agribusiness sector
	Case studies were informative and also helpful to participants
	Exposure for entrepreneurship in fresh fruit
	Case study of grape exporter floriculture and other

PRESENTER Mr N Deshmukh	
Comments/Suggestions	Skills/Issue learnt
	Not able to comment Since I could attend only partly as I had gone to IDBI for Consortium meeting
	Venture capital/private equity issues
	Promoter assessment 'People factor'
	Aspects of venture capital
	Venture capital finance in agribusiness

CASE STUDY DISCUSSIONS	
Comments/Suggestions	Skills/Issue learnt
	Case studies'
	Deeper understanding of agribusiness industry
	Some failure should have also been discussed

Comments on full day's program
A great learning day Perfectly relevant Very informal Yet effective Today's trainers' work reflected the great job Painstaking hardworking and sincere approach on their part Best of All!
Very good
Very informative and interesting
Topics selected were good - they were informative and knowledgeable
Session of Mr N G Pai on project appraisal was very good Exposure to good work done by ACE was interesting Case studies were discussed at length and with the feedback on the present position of the units it was more absorbing
Very good
Overall the program was excellent

Annexure 3

- Suggestions of Dr Kenneth D Weiss
- Suggestions of Mr Ralph Chaffee
- Suggestions of Mr Prashant Kulkarni

Suggestions of Dr Kenneth D Weiss

BASE - Beyond the Numbers, Understanding Agribusiness

Goal

To increase the number of profitable bank loans to agribusiness enterprises

Objectives

- Participants will learn the unique characteristics of agribusiness and how they affect bank lending
- They will learn that other countries have had problems similar to those in India and have forged ahead
- They will learn to identify and evaluate the most critical aspects of agribusiness loan proposals
- They will want desperately to join the Agribusiness Bankers Network

Course Components

- How Agribusiness Works (1 day)
- Experiences in Other Countries (1 day)
- Critical Aspects of Agribusiness Loan Proposals (1 day)
- Overall Perspective and Complementary Funding (1 day)
- Conclusion and the ABN (1/2 day)

TOTAL, 4 and a half days

How Agribusiness Works

- Introductions, and lecture by a U S expert, 75 min
- Case study 1 (Indian case), 75 min
- Case study 2 (Indian case), 75 min
- Panel discussion on unique characteristics of agribusiness and how they affect lending (panelists chosen from participants), 150 min

Experiences in Other Countries

- Lecture on the high value horticulture movement in developing countries 75 min
- Case study - Aquaculture in Ecuador 75 min
- Case study - Floriculture in Kenya, 75 min
- Case study - Baby Corn in Thailand 75 min
- Panel discussion on lessons learned from other countries (panelists chosen from participants), 75 min

Note These are possible topics for three case studies, which can be prepared in advance by a consultant in each country or from USAID documents available in Washington, D C

Critical Aspects of Agribusiness Loan Proposals

- Agricultural raw materials - importance, procurement, plans, what can go wrong and preventive measures (introductory lecture, cases presented by participants, discussion), 150 min
- Processing- selection of technologies and potential problems & solutions (introductory lecture, case presented by a local consultant, discussion), 75 min
- Marketing - Lecture and exercise on demand analysis, 75 min
- Marketing - lecture and exercise on marketing plans, 75 min

Overall Perspective and Complementary Funding

- Field trip - tour and discussion, a m
- Talk on venture capital as a complement to bank loans, 75 min
- Talk and discussion of other sources of funds to complement bank loans, 75 min

Conclusion and ABN

- Video or photo tour of a processed foods exhibition such as ANUGA or SIAL, 75 min
- Lessons learned in the course - panel of participants, 75 min
- Presentation and discussion of the Agribusiness Bankers Network

Note To do the first above, someone must make the great sacrifice of attending and photographing a processed food exhibit

Suggestions of Mr Ralph Chaffee

It seems to me the main constraint to agribusiness development in India may well be lack of equity rather than access to credit. The Indian banking system, while somewhat stilted, has all the tools necessary to extend sound credit to agribusiness. The difficulty is finding good entrepreneurs with sufficient capital to make deals work. It appears equity will remain in short supply, (particularly given the 40% limitation for venture capital funds) which partially explains my emphasis on the "people" aspect of doing business, replacing some equity for talent, drive, and skill.

I suggest an emphasis be placed on identifying and nurturing good entrepreneurs during one portion of the program. I also believe the "people" factor should be worked into all of the case studies. Bankers have a tendency to want to control the activities of a business, and this seems even more of a problem in developing countries because of social structures as well as lack of competition amongst banks. I believe progress can be made by encouraging bankers to become more confident of their customers ability, to become advocates, and to be pro-active in working loan requests through the system. Case studies of businesses that have started out thinly capitalized and have become successful because of an entrepreneurs drive and abilities could make the point I am trying to drive home.

A couple of other points

Local case studies should be reviewed to assure agreed upon teaching points are being made.

Stay with the systems approach with more emphasis on marketing, particularly marketing mix, identification of relevant markets.

Suggestions of Mr Prashant Kulkarni

A **web-page** could be hosted by aceproject.com It could contain -

- II **Names / Contact information of all members** - This would ensure that members are able to get in touch with each other directly instead of making you a clearing house for information. This will make communication a one-step process rather than a 2-step process as you propose. Probably reduce your work load on this account. (You could request members to mark a copy to you of stuff they exchange with each other, if you want to keep track of what is happening - I won't mark the jokes I send out -))
- II **Links to information bases worldwide** - This should not be limited to UN and US Govt links. Probably there are several other organizations doing similar work in other countries.
- II **Developments in the field of agribusiness** - in India and abroad - This may include following -
 - a **Policy** - Policy changes worldwide have a significant impact on projects in India
 - b **Projects** - New capacities using competitive or better technologies anywhere in the world
 - c Anything not coming under a and b above but significant in itself. As examples, the Thai Baht devaluation or the aquaculture viral problem

You may also consider coordinating dissemination of articles / research papers which you think are relevant. Given the nature of your work, you are surely in touch with several journals relating to both Agribusinesses and Economics. You would come across many of interest to us. Possibly you could e-mail them to us or put a message on the web-page for us to pick up the article if its available on the net.