# AMCHAM IN ARMENIA









for a better business environmen

## 1. AmCham Overview

- 2. Member Satisfaction Survey
- 3. AmCham Strategic Framework 2021-2023
- 4. Activities Calendar 2021
- 5. Executive Team Performance and Targets

Major NGO representing ~ 140 members with over USD ~1,102 ml of total turnover (4%) and USD ~221 ml of taxes paid in 2021 - 6 % of Total Taxes and Duties paid in Armenia



for a better business environment

A LEADING BUSINESS association, founded in 2000 by 10 members. In 2021, AmCham unites ~140 members representing almost all sectors of the economy. Our VISION is to be an influential advocate and business network to its members improving the economic and entrepreneurial environment with the Armenian and US policy-makers, with a MISSION of representing members' interests by promoting a western-business culture and enhancing US-Armenia partnerships, while promoting a robust economy in Armenia.

- We promote foreign and local business investments in Armenia, in particular, from the US and the West.
- We work closely with the Armenian government to foster a more favorable business environment by suggesting ways to improve it, supporting interests of investors and voicing their concerns.
- We have partnered closely with the US Embassy to promote US-Armenia economic relations and showing business opportunities to potential investors on both sides.
- We operate specific members relations platforms to enable knowledge and experience sharing among businesses and to facilitate common ideas, investment projects and social activities.

## **AMERICAN CHAMBER OF COMMERCE IN ARMENIA ORGANIZATIONAL STRUCTURE 2021-2023**



for a better business environment





























Elina Markaryan 1st VP Coca-Cola HBC Arme

Gagik Gyulbudaghyan 2nd VP Treasurer **Grant Thornton** 

Aharon Levonyan Seraphim Consulting Ara Hovsepyan

Dagen Valentine American Councils Gevorg Goyunyan BD

Irina Dumanyan nens Industry Softwar Irina Seylanyan HSBC Bank Armenia

Mihael Solter Philip Morris Armenia Tigran Jrbashyan meria Managemer Advisory

Varoujan Avedikian TK Partners

Benjamin Burnes Ex-Officio Member .S. Embassy in Armer



Karine Sarkissian **Executive Director** 



Silvia Khachatryan Member Relations and Communications Lead



Anush Hovsepyan Marketing and Events Lead



Kristina Sahakyan Chief Accountant



Armine Davtyan **Policy Advisor** 

Self-sustaining organization with annual operations budget of AMD ~40-50mln, based entirely on membership fees and advertising revenues



for a better business environmen

- ➤ Represents ~140 members from all sectors of the economy ~60 companies with American links or 47% of the Total Mix
- > The preferred platform for a Public Private Dialogue in:
  - Advocacy
  - Networking
  - Promotion of its members
- 4 levels of Membership:
  - Gold
  - Silver
  - Bronze
  - Nickel

## **Board of Directors – 12 people**

- **▶** Executive Team − 5 people
- Member of International Chambers: the U.S. Chamber of Commerce and the AmChams in Europe





for a better business environment

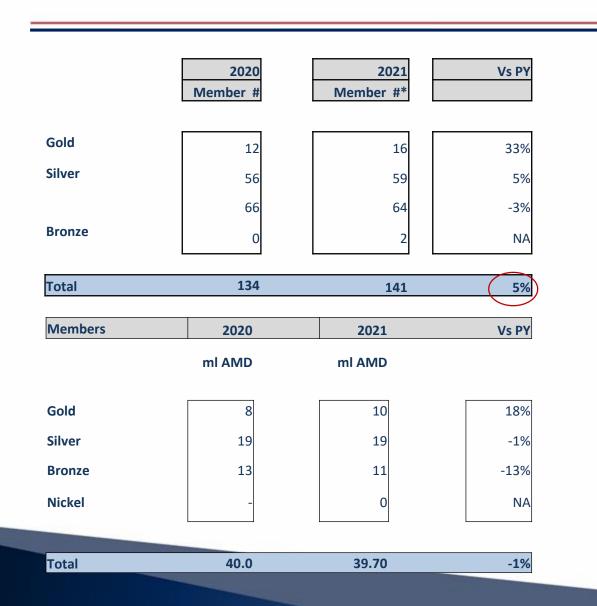
Tot	tal Amou	nt of Taxe	s and Duti	ies Paid to	the RA St	ate Budge	et for Jan	uary-Dece	mber 202	1, ′000 00	0		
# of Employees	# Tax Payers	Total Entries	Entries from Taxes			Profit Tax	Income Tax	VAT including from Imports		I taxes from	Customs duty	Excise tax	2021 Export
		USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
13,890	140	221	152	69	1,102	26	46	63	0.10	16	3	43	38
658,889	95,126	3,809	3,174	636	26,301.86	315	878	1,395	62	523	150	82	2,988
2%	0.14%	6%	5%	11%	4%	8%	5%	5%	0.16%	3%	2%	53%	) 1%
	# of Employees 13,890 658,889	# of Employees #Tax Payers  13,890 140  658,889 95,126	# of Employees #Tax Payers Total Entries  USD  13,890 140 221  658,889 95,126 3,809	# of Employees # Tax Payers Total Entries Taxes  USD USD  13,890 140 221 152  658,889 95,126 3,809 3,174	# of Employees # Tax Payers Total Entries Trom Customs  USD USD USD  13,890 140 221 152 69  658,889 95,126 3,809 3,174 636	# of Employees # Tax Payers Total Entries from Total Turnover    USD   USD   USD   USD   USD	# of Employees # Tax Payers Total Entries Taxes Customs Turnover Profit Tax  USD USD USD USD USD USD  13,890 140 221 152 69 1,102 26  658,889 95,126 3,809 3,174 636 26,301.86 315	# of Employees # Tax Payers Total Entries From Total Turnover Profit Tax Income Tax  USD	# of Employees # Tax Payers Total Entries from Total Turnover Profit Tax Income Tax from Imports    USD   US	# of Employees # Tax Payers Total Entries from Total Turnover Tax	# of Employees # Tax Payers Total Entries from Total Turnover Profit Tax Income Tax from Imports Turnover Tax import  # of Employees # Tax Payers Total Entries Total Entries from Total Turnover Turnover Tax import  # of Employees # Tax Payers Total Entries Taxes Customs Turnover Profit Tax Income Tax from Imports Turnover Tax import  # of Employees # Tax Payers Total Entries From Taxes Customs Turnover Profit Tax Income Tax from Imports Turnover Tax import  # of Employees # Tax Payers Total Entries From Taxes Customs Turnover Tax Income Tax from Imports Turnover Tax Import  # of Employees # Tax Payers Total Entries From Taxes Customs Turnover Tax Income Tax from Imports Turnover Tax Import  # of Employees # Tax Payers Total Entries From Taxes Customs Turnover Tax Income Tax from Imports Turnover Tax Import  # of Employees # Tax Payers Total Entries From Taxes Customs Turnover Tax Income Tax from Imports Turnover Tax Import Taxes From Import Ta	# of Employees # Tax Payers Total Entries from Taxes	# of Employees # Tax Payers Total Entries from USD

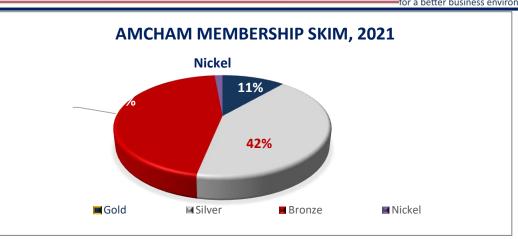
- ➤ Total Taxes and customs duties share was 6 %, from which 5 % Taxes and 11 % Customs duties
- ➤ Total Turnover share 4% vs share of 0,14 % among the Total Taxpayers
- Estimated Total Turnover with related businesses is about 15-20 %
- ➤ Total Excise Taxes share was 53 %
- ➤ Profit Tax is 8%

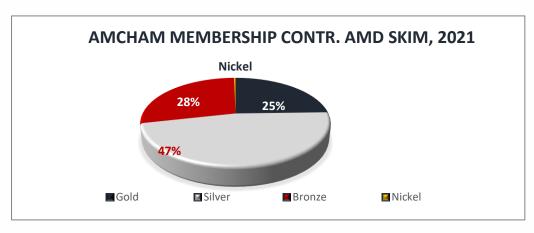
## Membership grew by 5% despite the pandemic and the war



for a better business environment







- ➤ Membership growth of 5 % from 134 to 141 in 2021
- Revenue growth of 9 % in 2019 and decline of -4 % in 2020
- > and -1% in 2021





for a better business environmen

Status	New MI	EMBERSHIP	2021	Ceased N	IEMBERSHIP	2021	Frozen	MEMBERSHI	2021
	Companies		Revenue	Companies		Revenue	Companies		Revenue
	Units*		AMD	Units		AMD	Units		AMD
Gold	3	700,000	2,100,000	0	700,000	-	0	700,000	-
Silver	10	350,000	3,500,000	3	350,000	1,050,000	3	350,000	1,050,000
Bronze	11	200,000	1,400,000	12	200,000	2,400,000	4	200,000	800,000
Nickel	2	100,000	1,400,000						
TOTAL	26		8,400,000	15		3,450,000	7		1,850,000

<sup>\*-1</sup> Gold, 2 Silver and 1 Bronze will be charged from 2022 as they joined in end-Nov-Dec

- In 2020 The bottom line was hit by AMD -5,500,000 as the hospitality, consulting and service sectors were severely hit by the pandemic and war as well, given 1 Gold, 1 Silver upgrade and 1 to Bronze downgrade
- In 2021 the base is gradually recovering with 26 new members

# The membership retention rate is 92% The membership fee collectibles were significantly reduced to a manageable level



for a better business environmen

		2020					2021		
Up-graded	Down- graded	Dropped	New	Total	Up-graded	Down- graded	Dropped	New	Total
1			2	12	2			2	16
1	-2	-5	1	56		-2	-3	8	59
1	-1	-18	7	62			-12	12	62
								4	4
3	-3	-23	10	130	2	-2	-15	26	141
	83% (adjusted from 85%)						92%		

Outstanding			
Debt	End-Nov	Collected'2019/20	Outst. Debt
	AMD	AMD	AMD
2018	-1,050,000	600,000	-450,000
2019	-12,665,730	10,183,330	-2,482,400
2020	-12,390,800	12,241,400	-149,400
2021	-1,310,160	37,708,492	-772,000

- Member Retention rate is 92 % which is catching up from 83 % in 2020
- Challenges in collectibles have been resolved via sending out notices digitally to the right contacts and consistent follow-up for a
  prompt payment
- The outstanding membership payments were decreased **from 12 mln down to 772 K AMD** and a new advanced notification system is in place
- CRM –Glue UP was successfully launched and implemented



for a better business environmer

- 1. AmCham Overview
- 2. Member Satisfaction Survey
- 3. AmCham Strategic Framework 2021-2023
- 4. Activities Calendar 2021
- 5. Executive Team Performance and Targets



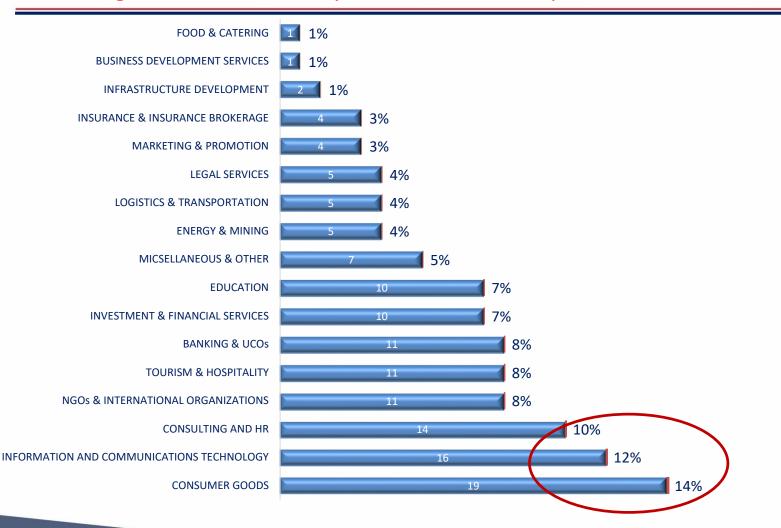
for a better business environment

CATEGORY	DESCRIPTION
OBJECTIVE	The objective of the survey was to help AmCham learn more about its members, their concerns and expectations. The survey will become a tool to address and fulfill members' needs and tackle their problems more effectively.
DATA COLLECTION METHOD	The survey was conducted among AmCham member companies through the GlueUp platform.
SAMPLE SIZE	Total Number of calls to all AmCham Members – 141 Number of Survey participants – 45
QUESTION ANSWERING	5-7 minutes
FIELDWORK	AmCham Membership Satisfaction Survey was conducted from June 24 to July 31, 2021.

By Sector, 36 % comprise Consumer Goods, Info and Communication Technologies and Consulting and HR - with a very diverse membership



<u>for a better business environmen</u>



#### **AmCham Gold Members**

















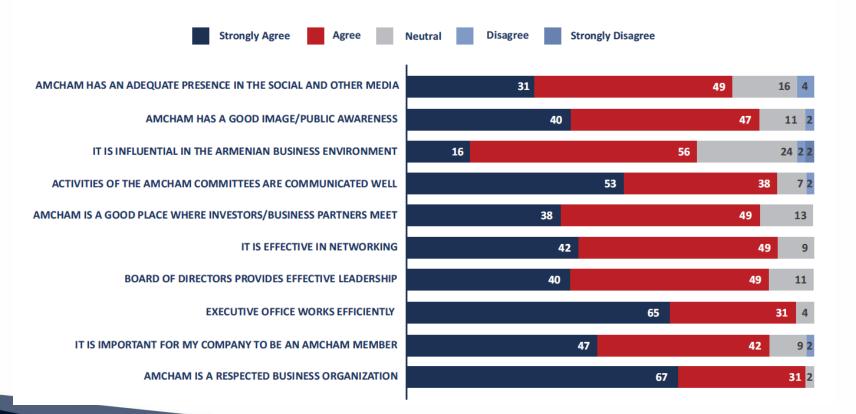


In almost all the categories AmCham received a positive feedback more than 50%

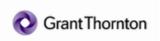


<u>for a better business environment</u>

#### **HOW AMCHAM MEMBERS EVALUATE AMCHAM ACTIVITIES (%)**



#### **AmCham Gold Members**















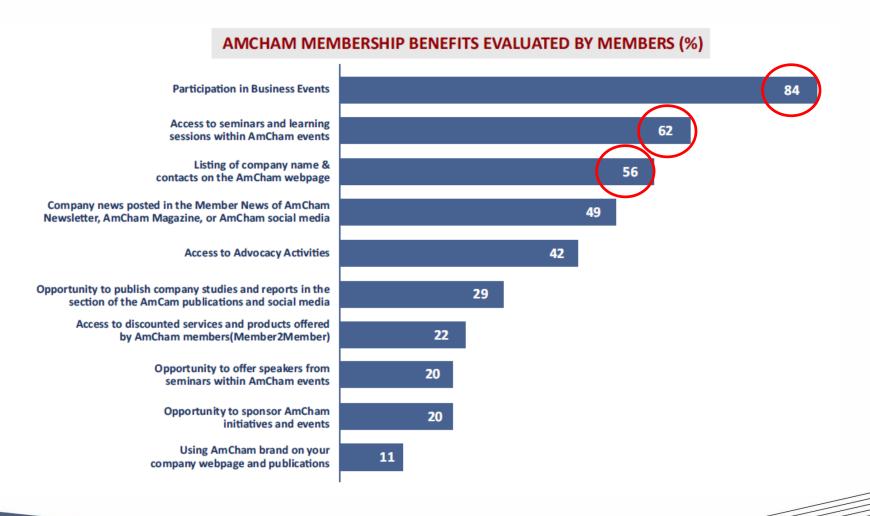


Q. How much do you agree with the following statements about AmCham in Armenia? Source: Member Satisfaction Survey, 2021





tor a better business environmen



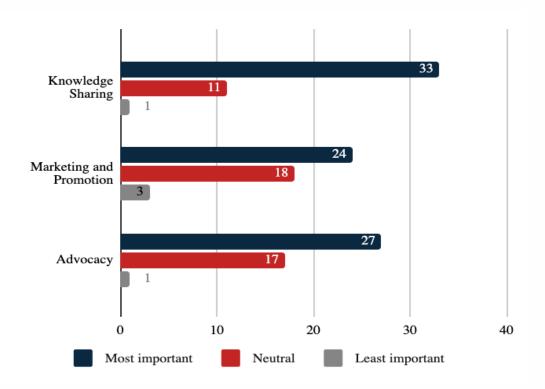
Networking, Knowledge Sharing and Marketing are the key benefits

Most of the members are happy with the Events in terms of management and content

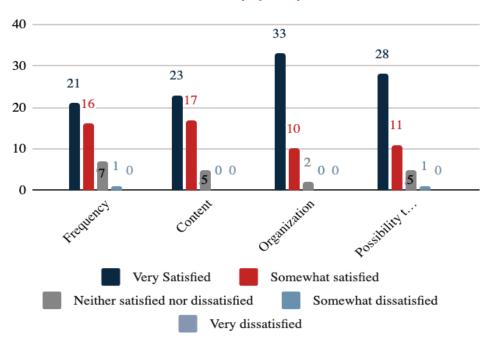


for a better business environment

Q. Please rank the membership benefits below in order of importance to you



Q. How satisfied are you with the events organized by AmCham Armenia? (Business Breakfast Meetings, Business Networking, Committee Meetings/Webinars, Technical Seminars with Gov. reps. etc.)

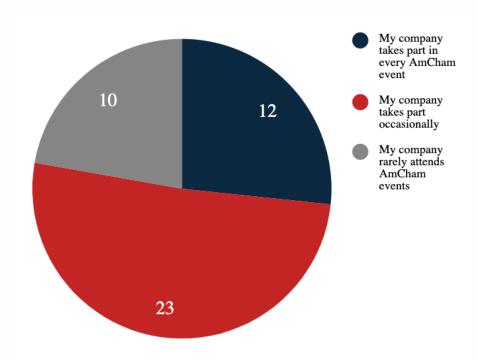


77% of Companies take part in AmCham almost all events or occasionally Majority (86%) of the voters rated 8-10 out of 10 their satisfaction level of AmCham's organized activities

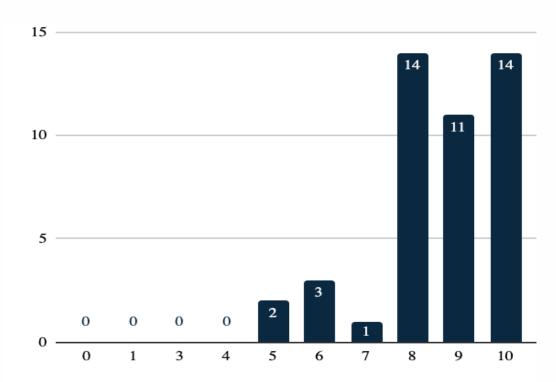


<u>for a better business environmen</u>

Q. How would you rate your Company's participation in AmCham events?



Q. Overall how satisfied or dissatisfied is your Company with activities organized by AmCham? (On a scale from 0 to 10, how satisfied are you?) (0-10 very dissatisfied-very satisfied)

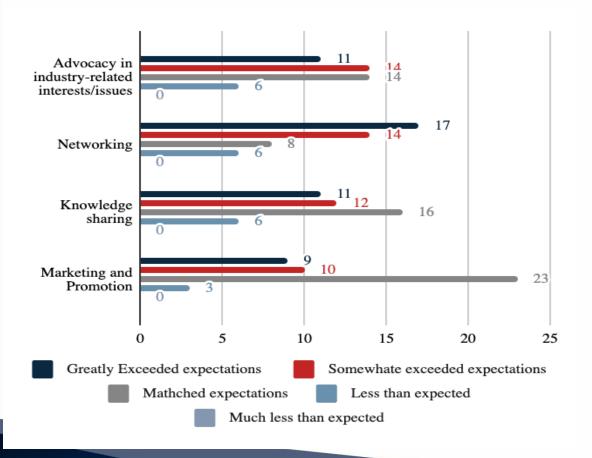


66% of members would like to see knowledge sharing events and Sectorial meetings hosted by AmCham as well as 58-60 % want to have GoA meetings and conferences

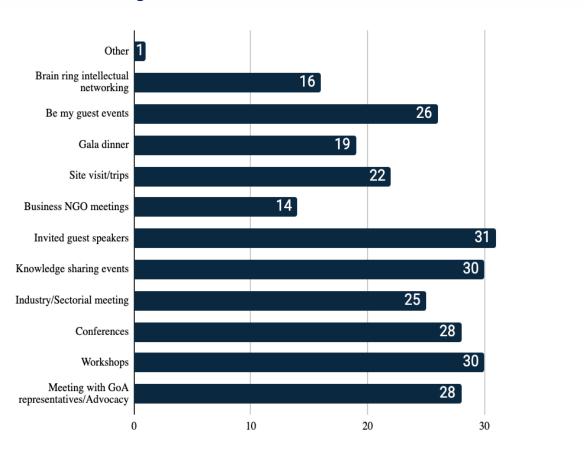


for a better business environmen

Q. Has AmCham met your company's expectations regarding following?



Q. What types of events would you like to see AmCham hosting in near future?

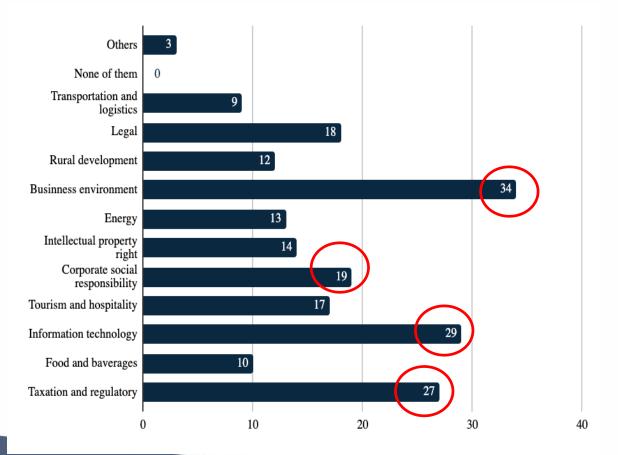


75% of members see AmCham working in Business Environment strategic direction, 64% Taxation and IT 45% are moderately and 31 % very interested in being involved in RBN

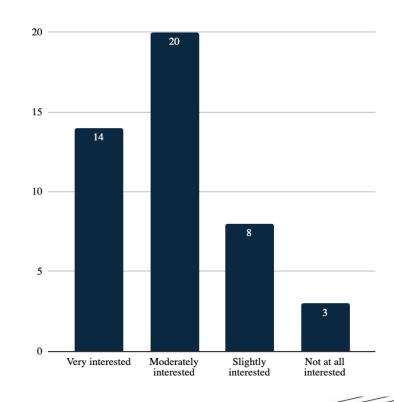


for a better business environmen

Q. In what strategic direction do you see AmCham committees/working groups entering in the upcoming year? (multiple answers)



Q. Is your Company interested in being involved in Responsible Business Network- RBN in upcoming year (CSR projects)? (single answer)

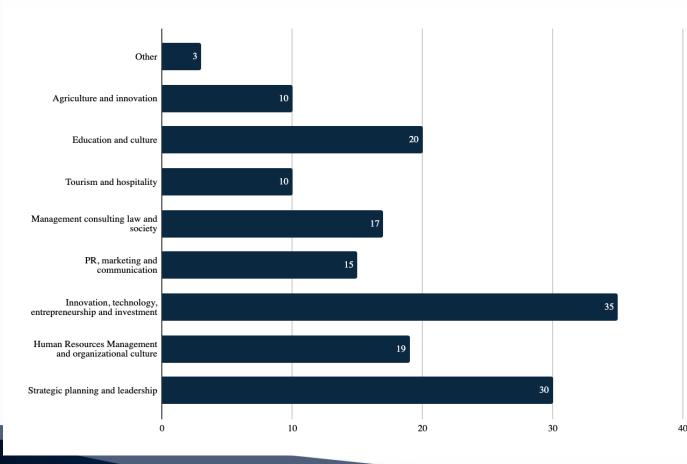


77% of the members would like AmCham Business Magazine to address topics about Innovation, Technology Entrepreneurship and Investment, for 67 % in Strategic planning and Leadership, 48% AmCham monthly Update newsletters are sufficiently useful

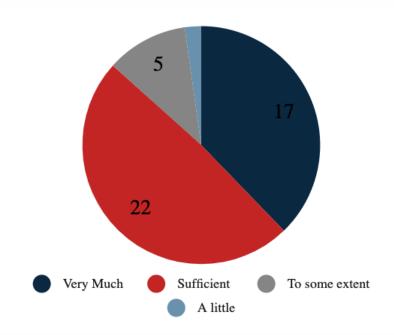


for a better business environmen

Q. What topic would your Company like AmCham Business Magazine to address in 2021?



Q. How useful do you find the AmCham monthly Update newsletter in keeping you informed on AmCham's agenda?



Survey results: S&W/O



tor a better business environmen

# REASONS FOR RENEWING THE MEMBERSHIPS



- ✓ Gives an opportunity for networking and cooperation with other companies
- ✓ Provides useful, effective information
- ✓ Contributes to the development of business environment in Armenia
- ✓ Gives a chance to participate in the seminars and meetings

## W/O



# SUGGESTIONS FOR IMPROVEMENT

- ✓ To be more proactive
- ✓ Organize more targeted activities, thematic and concrete events, seminars
- ✓ White papers, more sectorial groups in AmCham
- ✓ Cooperate with Government of RA more interactively, improve dialogue between private and public sector
- ✓ Focus mainly on attracting of US companies to Armenia for cooperation opportunities
- ✓ To be more focused and consistent towards their members

Survey results: Priorities



<u>tor a better business environment</u>

#### Seneral (Advocacy and Networking)

• Advocacy, Networking, Promotion

#### **Government Related**

- Clear explanation of law, imports time as it is too long to do custom clearance, municipality decisions without notifications
- Consistency from authorities; predictability of regulatory changes; business sphere collaboration activation
- Tax legislation corporate culture
   PPP culture
- Import regulations (VAT)
  - governmental tenders (tender requirements)"
- Keep eye on avoiding unexpected changes in the economy policy. Try to create the possibilities to influence the decision-making process in Armenia
- Frequent discussions with the policy-makers and the civil society
- Lobbying
- The responsiveness level of AM government
- Being more active as a bridge between business community and government

Survey results: Priorities



for a better business environmer

#### **Business and Investment Environment**

- Business environment
- Stability and project advancement decision making process.
- Networking, improvement of business environment
- Participation in CSR projects
- Investment climate, trust and credibility
- Intellectual property

## **Education and Qualification**

- Educational reforms
- Lack of qualified workforce
   Poor tech education from the Universities

Survey results: Priorities



<u>for a better business environment</u>

#### **Event Organization Related**

 More events should be organized in the terms of cooperation with international organizations, companies from other countries, investment opportunities, cooperation in the frames of new projects

#### Cooperation

- More close collaboration with other unions and with government
- Increase the role of AmCham in upgrading US-Armenia business relationship
- White papers should be developed in some key areas, perhaps in collaboration with other associations or NGOs
- Be proactive, cooperate with others

#### Government related

- Stronger presence at parliament and GVT on economic and corporate issues
- Establish better connections with the government/ministries, get involvement in the committees that adopt laws and regulations that directly affect business environment and create obstacles for operations.

Survey results: Priorities



<u>for a better business environment</u>

#### Positive Feedback

- It's done in due manner.
- overall, it is good.
- Keep the great work!

#### *Indecisive*

- I am a new member in AmCham and need some time to adjust and discover what can be a good improvement for AmCham.
- Nothing specific
- Haven't used it yet.

#### Others

- Integrate a bottom-up and top-down approach for advocacy.
- CSR direction: educational projects and development Armenia's villages
- We need to focus on few key topics
- It'll be better to do full rotation of board members. It looks like a closed club now.
- More activity on social media

# OUT OF YOUR MEMBERSHIP?



tor a better business environmen

- Look up Member Directory! 140+ members from almost all sectors of Economy. Let us do the introductions!
- Tell us what you think! Provide feedback and suggestions. Also, don't miss AmCham GM Breakfast meetings!
- Participate in AmCham events! Expand your 'rolodex' 7 with us!
- *Increase your brand awareness!* Profile your company at AmCham events. Also use the marketing opportunities with AmCham!

- Access AmCham's Global Network! AmChams are present in 103 countries around the globe!
- Connect through social media Facebook, Instagram and LinkedIn! Become a friend with AmCham and widen your networking circle!
- 4 AmCham publications! Be part of member-to-member program!
- Referral to Potential Customers/Partners locally and internationally
- Be in driver's seat for advocacy! Take the leadership role and join AmCham in improving business environment!
- Access to the US Embassy Commercial section resources



for a better business environmer

- 1. AmCham Overview
- 2. Member Satisfaction Survey
- 3. AmCham Strategic Framework 2019-2021
- 4. Activities Calendar 2021
- 5. Executive Team Performance and Targets



for a better business environment

## **VISION**

Be an influential advocate and business network to its members improving the economic and entrepreneurial environment with Armenian and US policy-makers.

## **MISSION**

To Represent members' interests by promoting a western-business culture and enhancing US-Armenia partnerships, while promoting a robust economy in Armenia.

#### **ADVOCACY**

- Establishment of committees/working groups for effective lobbying
- Lobby for better business related laws and regulations in Armenia
- Development position papers on priorities such as on taxation, financial regulations and other relevant member raised issues
- Strong Partnership with the U.S. Embassy and USAID in Armenia
- Partnership with other Chambers for a stronger voice

#### **NETWORKING**

- Serve its members and representatives of business/industry by providing forums for networking, such as:
  - · High level meetings with GoA
  - US Ambassador annual Policy Speech
  - USAID Mission meetings
  - Breakfast Meetings
  - Be My Guest
  - non-formal Friday Night; Brain Ring
  - New Year Party
- Facilitate business matching at request and at feasibility

#### **PROMOTION**

- Enhance the visibility of members via Social Media, Web Site and Publications and Member of the Month project
- Promote best practices among the AmCham membership
- Mentor the business community to ensure the promotion of Responsible Business Network
- Member to Member deals

#### **VALUES**

TRANSPARENCY, COLLABORATION, INTEGRITY

## **AmCham in Armenia Committees**



for a better business environmer

#### 1. Fast Moving Consumer Goods (FMCG)

Established in 2019, FMCG Committee is a functional organization with responsibilities which covers trade matters, regulatory issues and public advocacy. The Committee has a Sustainable Waste Management (SWM) working group under its umbrella. AmCham has signed a contract with PSC company, principal objective of which is to provide an Armenian Packaging Waste Management Assessment and a guide to set-up a packaging waste management system based on the principle of EPR.

Armenian business community joins the efforts in establishing transparent, efficient, and sustainable post-consumer waste management system to meet Armenia's obligations to introduce Extended Producer Responsibility (EPR) system by 2023. This commitment is part of the EU-Armenia Comprehensive and Enhanced Partnership Agreement (CEPA) signed between EU and RA of Armenia in 2017. This study is to support the adoption of EPR systems in Armenia, through identifying and proposing best case scenarios most suitable for Armenia and financially justified. Currently, a survey is underway to decide on the best model of the SWM for Armenia.

#### 2. Tax Customs and Fiscal Policy (TCuFP)

Established in 2019, TCuFP Committee is open to AmCham companies that are interested in development of tax, customs legislation and improvement of Fiscal Policy in Armenia.

TCuFP is a functional Committee with responsibilities which covers tax and customs administration matters, Fiscal Policy regulatory issues and public advocacy. Its mission is to provide opportunities for networking, internal information activities, and consultations and cooperation with government of RA, international organizations to help improve the legal framework and implementation of tax, customs and other mandatory payments via Position paper recommendations to be in line with Law, best practice, international agreements and global systems which Armenia is part of and has commitments. Currently, it has a Repatriation, Integration and Immigration Working Group that has prepared a Tax Incentives Special Package which aims to promote the repatriation of Armenians to Armenia. It is still in the process of lobbying with various stakeholders and authorities. The Chair of the Committee is Nerses Nersisyan and the Chair of the Working Group is Gagik Gyulbudaghyan.

## **AmCham in Armenia Committees**



for a better business environmer

#### 3. Legal and IPR

The Legal Committee Objective is to pro-actively review, discuss the legislative changes and draft laws, prepare recommendations and white papers on the issues/topics which are directly impacting the business environment (could be changed at the members' advice). We are calling the legal firms and other companies legal experts to apply and become the Legal Committee member and pro-actively participate in the changes going on in our country for a better business environment. The Chair of the Committee is Lusine Mnatsakanyan.

#### 4. Workforce Development

Established in September 2021, Workforce Development (WFD) Committee is still in its objective, mission and vision setting-up stage. WFD has 3 Working Groups (WG) under its umbrella: Education Training and Development (ETD); Strategy and Operational Excellence (SOE); Labor. The Chair of the WFD Committee is Dagen Valentine. The ETD WG Chair is Dagen Valentine, the SOE Chair is Areg Abramyan, and the Labor WG Chair - Lilit Gevorgyan.

#### 5. Cyber Security and Personal Data Protection

Established in 2019 The Digital Economy Committee addressed topics relevant to the underlying technology, practices, regulatory and policy issues affecting the Digital Economy itself and its intersection with other economic sectors. Further it was decided to shapeshift it into a Cyber Security Committee, the Chair of which is Artashes Kalantaryan. A Committee meeting will be organized in 2022 to decide on the Committee activities.

## **AmCham Advocacy Details 2019-2023**



for a better business environment

#### **ADVOCACY**

Constructive
Dialogue with the
GoA, Parliament and
other parties

- 2019 End-Year Meeting with Prime-Minister Pashinyan
- Targeted meetings with GoA high-level officials NA Standing Committee Head Mr. Babken Tunyan, Member Mr. Gevorg Papoyan, Minister of Education, Science, Culture and Sports, Councilor to the Minister of Hi-Tech Industry, High Commissioner on Diaspora.
- AmCham's presence in Public Councils under the RA Ministry of Finance, State Revenue Committee; Ministry of Economy (ME) Public Council

Strong Partnership with the U.S.
Embassy and USAID in Armenia

- AmCham **platform** for U.S. Ambassador's Annual Policy Speech
- Joint several meetings with USAID Experts with the Members to improve business environment and attract foreign investments
- Trade and Investment Framework Agreement works with the ME and Member Companies

Member Engagement and partnering with other associations and inter. orgs

- Partnership with Members –Internship Pilot Project with AUA 4-5 companies engaged
- WEP project with the UN AMX, McCann, HSBC, Ibis, Synopsys, Coca-Cola
- Committee re-formulation and Meetings
- Joint events and dialogue with other association on specific topics to have "one-voice" approach
- AmCham Gold and/or selective members participation at donors' and other associations' events
- Meetings with EBRD (BSO on work permits for FC), IMF, Moody's, German Economics Group, CDA Reps, OECD, UN WEP (AMX, McCann, HSBC, Ibis, Synopsis, SOS Armenia

## **AmCham Advocacy Details 2019-2020**



for a better business environment

#### **ADVOCACY**

Constructive
Dialogue with the
GoA, Parliament and
other parties

- Targeted meetings with GoA high-level officials NA Standing Committee Head Mr. Babken Tunyan, Member Mr. Gevorg Papoyan, Minister of Education, Science, Culture and Sports.
- AmCham's presence in Public Councils under the RA Ministry of Finance, State Revenue Committee; Ministry of Economy (ME) TIFA Team

Strong Partnership with the U.S.
Embassy and USAID in Armenia

- AmCham platform for U.S. Ambassador's Annual Policy Speech
- Trade and Investment Framework Agreement works with the ME and Member Companies

Member Engagement and partnering with other associations and inter. orgs

- Committee re-formulation and Meetings and project- Sustainable waste management Assessment, Law
- Joint events and dialogue with other association on specific topics to have "one-voice" approach
- Harvard Business Review meetings
- Meetings with EBRD (BSO on work permits for FC), IMF, German Economics Group, CDA Reps.



for a better business environmen

## **Networking & PROMOTION**

**AmCham Channels** 

- Facebook
- LinkedIn
- Instagram
- AmCham Global
- AmCham Direct e-mail

AmCham Publications

- AmCham Monthly Newsletter
- AmCham bi-annual publication and online presence
- AmCham Membership Directory online

Sponsorship opportunities

AmCham Organized Events

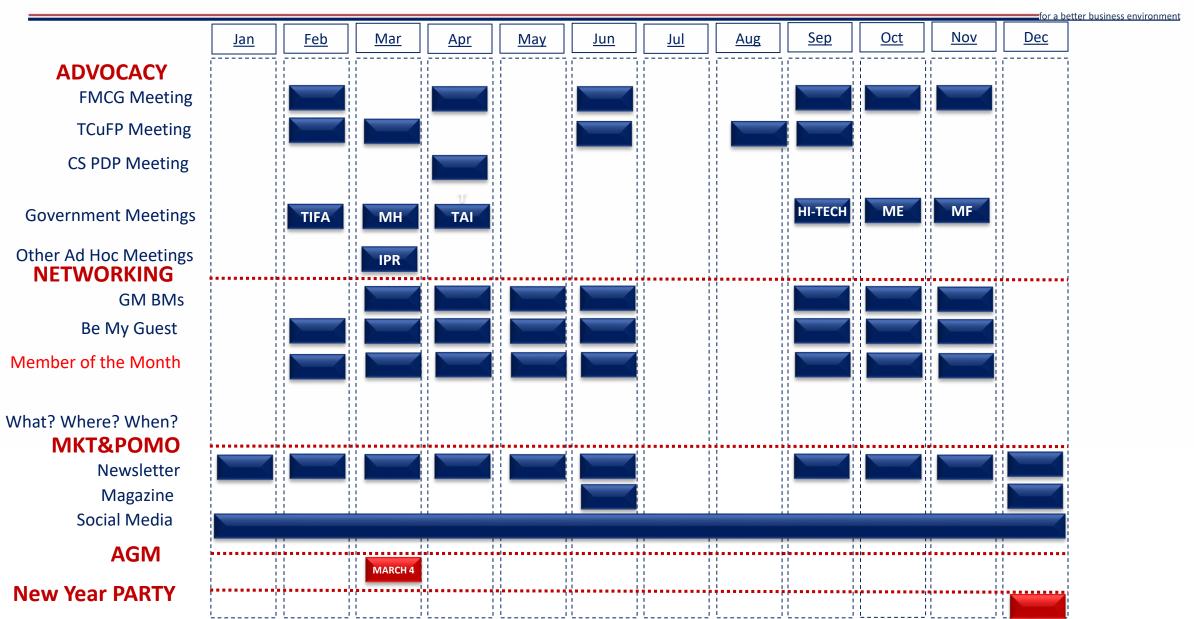


for a better business environmer

- 1. AmCham Overview
- 2. Member Satisfaction Survey
- 3. AmCham Strategic Framework 2021-2023
- 4. Activities Calendar 2021
- 5. Executive Team Performance and Targets

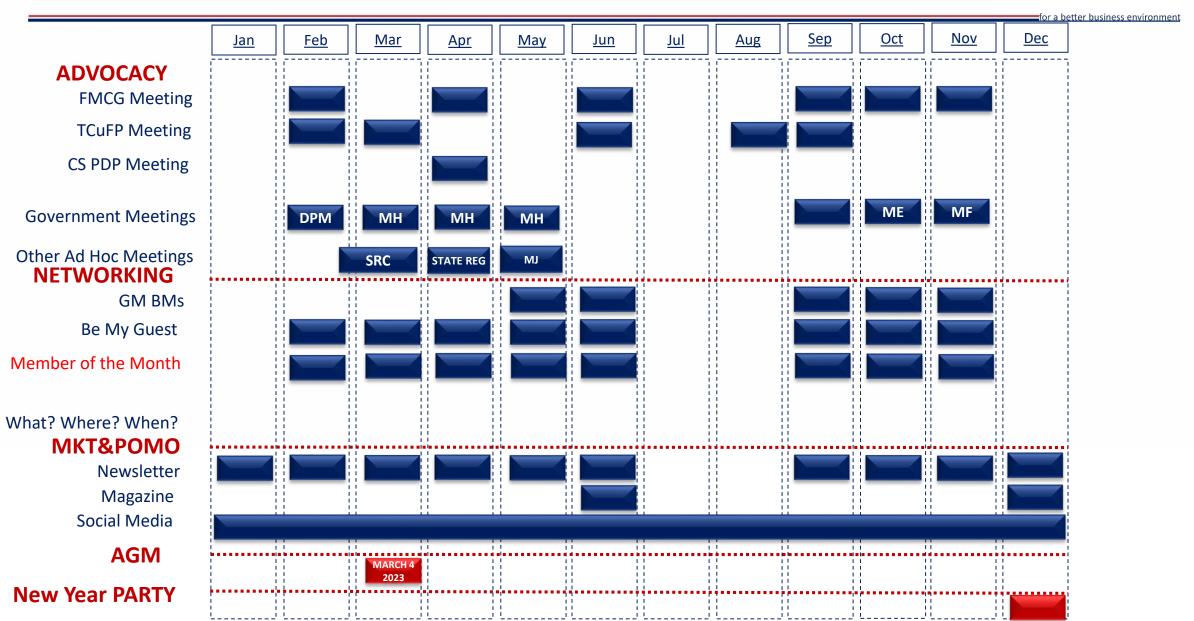
## **AMCHAM CALENDAR 2021**





## **AMCHAM CALENDAR 2022**





# AMERICAN CHAMBER OF COMMERCE IN ARMENIA **Calendar of Events 2021-2023**

for a better business environment



**Events** 

NOV DEC OCT

#### **Networking**

- Be My Guest:
  - Ramada Hotel & Suites by Wyndham Yerevan
  - TK & Partners
  - ID Bank
  - **Ibis Yerevan Center**
  - **Armenia Wine Company**
  - √ FORA Premium
- **Responsible Business Network platform** 
  - RBN 1st event
  - RBN 2<sup>nd</sup> event
- **Connecting Champions for Workforce Development 4 events**

#### Marketing

- **AmCham Newsletter**
- **AmCham Magazine**
- Social Media (FB, LinkedIn, Inst.)
- Web Site Optimization















# AMERICAN CHAMBER OF COMMERCE IN ARMENIA Calendar of Events 2021-2023



Events JAN FEB MAR APR MAY JUN JUL AUG SEP OCT NOV DE

#### **Advocacy**

- TCuFP Committee Meetings
- FMCG Committee Meetings
- Legal and IPR Committee Meetings
- Cyber Security and PDP Committee Meetings
- Workforce Development Committee Meetings
- Meetings with Deputy Prime Minister, Vice-President of the National Assembly, Minister of Economy, Minister of Finance, Deputy Head of State Revenue Committee, High Commissioner for Diaspora Affairs, Deputy Ministers of Finance, Labor, Health, etc.
- The first Business Integrity Club event participation
- Meeting by the support of the US Embassy and Nonproliferation Center (NPC) NGO on Internal Compliance Program (ICP): Benefits for Armenian Companies
- Workshop on Business Tax Function in the Corporations

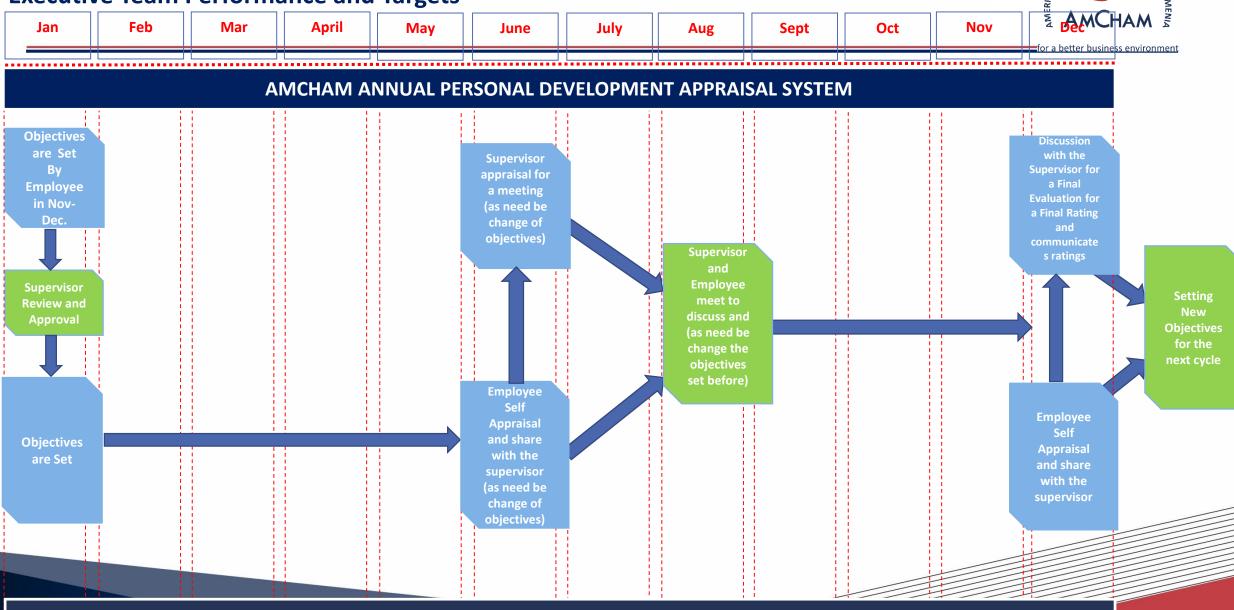




for a better business environmen

- 1. AmCham Overview
- 2. Member Satisfaction Survey
- 3. AmCham Strategic Framework 2021-2023
- 4. Activities Calendar 2021-2023
- **5. Executive Team Performance and Targets**

# AMERICAN CHAMBER OF COMMERCE IN ARMENIA Executive Team Performance and Targets Jan Feb Mar April May June



**ALWAYS** with Values

CHAMBER OF COMMERCY

# **Executive Team Performance and Targets**

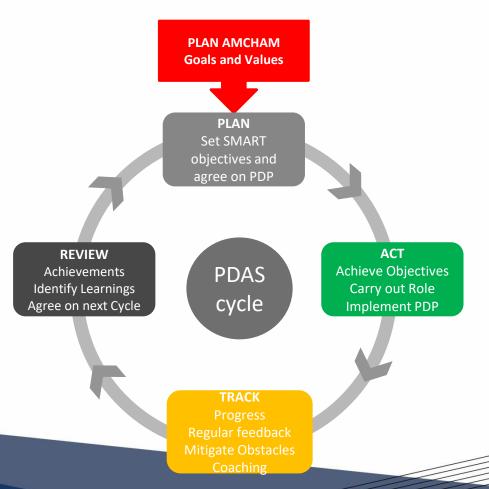


for a better business environment

➤ The Personal Development Appraisal System (PDAS) is a critical component of AmCham Executive Team Performance and Appraisal.

It will be based on the principle of work planning, setting of agreed performance targets, acting, tracking/feedback

and review/reporting.



# **Executive Team Performance and Targets**



for a better business environmen

### **Performance Evaluation Rating Scale:**

The following rating shall be used to indicate the level of performance by an Appraisee.

The below Table provides the performance levels and percentage score which form the basis for evaluating level of achievement of targets for an individual employee:

### **Table - Rating Scale**

Achievement of Performance Targets	Rating Scale	
Achievement higher than 100% of the agreed performance targets.	Excellent	101%+
Achievement up to 100% of the agreed performance targets.	Very Good	100%
Achievement between 80% and 99% of the agreed performance targets.	Good	80%-99%
Achievement between 60% and 79% of the agreed performance targets.	Fair	60%-79%
Achievement up to 59% of the agreed performance targets.	Poor	59% and below

The five performance evaluation rating scales are: Excellent, Very good, Good, Fair and Poor.

# **Executive Team Performance and Targets**



for a better business environment

AMCHAM AGREEMENT ON OBJECTIVES – Executive Director			
Agreement on Objectives:	Weights (%)	Measurement Criteria SMART	
1. Lead the Planning and Implementation of the AmCham Strategy in line with the AmCham annual plan in advocacy- 5 meeting with Government and Members, Marketing – as an Editor in Chief for 2 business magazines timely and profitable release and release of monthly 12 newsletter, knowledge sharing and promotion – 8 Be my Guest events and 8 GM breakfasts, organize high quality AGM and prepare an AmCham Annual Report and publish.	30		
<ol> <li>Organize 10 Board Meetings and present updates and Membership, operational and financial progress status.</li> <li>Increase the Membership by 3 % and increase the revenues by 7 %.</li> <li>Lead running the Member satisfaction survey and monitor the progress.</li> </ol>	30		
3. Lead the AmCham 3 Committees work for an annual Policy Paper issue - Organize FMCG 5 meetings focus on Sustainable Waste Management, TCuFP 5 meetings – Health insurance Tax and other Ad Hoc, DEC – 3 meetings - run a survey and check the focus area. Cooperate with Government bodies for advocacy in the issues raised by the member companies within the TIFA framework.	30		
4. Lead, supervise and develop the executive team and launch the CRM for a smooth operation and institutional knowledge continuity. Lead the Tame and run Personal evaluation Mid year and end Year Reviews	10		
Additional Assignments			

Additional Assignments:	Name of the Appraisee
1	Date & Signature
2	——— Name of the Supervisor
3.	Date & Signature





AMCHAM AGREEMENT ON OBJECTIVES - Marketing and Events Lead				
Agreement on Objectives		Weights (%)	Measurement Criteria SMART	
1.Planning and implementation of the AmCham quality planned and add-hoc Events and meetings including 12 Committee meetings (assisting ED) - budget and activities, via involving sponsors/partners by implementing ta to overcome the crisis of the pandemic and post-war situation, as per the calendar, on a timely basis and file accurately	ctic and strategic steps	40		
2. Prepare, issue and disseminate the AmCham 12 newsletters and manage the social media (FB, LinkedIn, Instrevenue via advertising.  Management and co-organization of the #MemberoftheMonth project with AmCham Media Team.	., etc.) and increase the	30		
3. Smoothly Manage the AmCham Website technical administration and coordinate the changes as need be.		20		
4. Coordination of the Media team and other job related activities and assistance to the ET as need be.		10		
Total 100%				
1	Name of the Appraise Date & Signature Name of the Supervis Date & Signature	4 Decembe	sh Hovsepyaner 2020	

# **Executive Team Performance and Targets**



<u>for a better business environmen</u>

AMCHAM AGREEMENT ON OBJECTIVES - Member Relations and Communications Lead			
Agreement on Objectives		Weights (%)	Measurement Criteria SMART
1. Set minimum <b>12 new members</b> recruitment plan and follow-up to accomplish; hold a strong contact with the AmCham existing members and respond to the requests on a timely manner; maintain accurate filing system of the Chamber; Follow-up with the AmCham membership Fee timely <b>min. 90% payments</b> and keep an accurate track of it.		40	
2. Lead the production of the <b>2</b> issues of the AmCham Magazine - topic suggestions, collection of materials, translation of the articles/interviews, conduct interviews, manage profitable advertising placements of the members and non-members, manage the quality printing at the lowest cost for an increased revenue.		30	
3. Carry out member satisfaction <b>one survey</b> with an agency or in-house and prepare a report during September-October period. Run other surveys as need be.		20	
4. <b>Draft timely press releases and other correspondence materials</b> and keep contacts with Armenian, US and other media outlets and schedule press coverages and interviews, as well as assist in other job related issues.		10	
		Total 100%	
Additional Assignments:	Name of the Appraisee		
1.	Date & Signature		
2.	Name of the Supervisor		
3.	Date & Signature		

# **Executive Team Performance and Targets**



<u>for a better business environmen</u>

AMCHAM AGREEMENT ON OBJECTIVES – Chief Accountant – Kristina Sahakyan			
Agreement on Objectives	Weights (%)	Measurement Criteria SMART	
1. Prepare an Annual Budget and keep the track of the actuals to match the budget on a monthly/quarterly basis	40		
2. Create and submit financial reports to local tax authorities and other interested state bodies. Prepare monthly financial standing reports for the Board meetings and keep the monthly track of the outstanding payments and report to the Executive Team/Board	30		
3. Drafting Contracts as need be and make timely payments of AmCham outstanding debt to the partners and taxes.	10		
4. Coordinate the Audit Teams to submit on time Audits	20		

		Total 100%	
Additional Assignments:	Name of the Appraisee		
1	Date & Signature		
2	Name of the Supervisor		
3.	Date & Signature		



for a better business environment

#### 2021 Planned VS Actual

	Budget	Budget Actual		0/	
	2021	2021	Variance	%	
Revenue					
Membership	37,360,664	39,696,234	2,335,569	6%	
Publications, events, other	3,200,000	3,805,000	605,000	19%	
Interest from Deposit	560,612	590,608	29,996	5%	
Interest from Deposit (Amcham PO)	1,077,049	1,080,000	2,951	0%	
Total Revenue	42,198,326	45,171,842	2,973,516	7%	
Expenses					
Salaries (gross) and related	26,274,900	27,466,950	1,192,050	5%	
Office expenses (rent, transportation, insurance)	3,920,438	3,538,110	-382,328	-10%	
Telecommunications	546,700	562,907	16,207	3%	
Office supplies & admin expenses	524,400	527,848	3,448	1%	
Marketing and PR	0	0	0		
Non-current assets (Fixed & Intangible Assets, maintenance)	544,929	570,753	25,824	5%	
Events	5,710,000	4,646,156	-1,063,844	-19%	
Membership to other Organizations	1,315,000	1,439,528	124,528	9%	
Other (travel, audit, bank charges, training)	2,542,000	931,470	-1,610,530	-63%	
Publications, website, etc.	2,430,000	2,428,984	-1,016	0%	
Taxes (deposit interest)	56,061	59,061	3,000	5%	
Profit taxes (deposit interest) 18%		194,400	194,400		
FX gains and losses	0	386,863	386,863		
Total Expenses	43,864,428	42,753,031	-1,111,397	-3%	
Profit (loss) for 2021	-1,666,102	2,418,811	4,084,913		



for a better business environment











for a better business environmer

- 1. AmCham Overview
- 2. Member Satisfaction Survey
- 3. AmCham Strategic Framework 2019-2021
- 4. Activities Calendar 2019-2021
- 5. Financial Overview
- 6. Executive Team Performance and Targets
- 7. AmCham Elections

# Thank YOU!

# Ready4Future...



for a better business environmen

Back-ups



for a better business environment

### AmCham aims to do the following on behalf of its members:

- Lobby for a better business laws and regulations in Armenia
- Develop position papers on taxation, financial regulations and other relevant issues
- Assist members with specific concerns and requests
- Provide exposure on the AmCham website, <u>Business Magazine</u>, <u>Membership Directory</u> and AmCham social media sources
- Organizes non-formal Friday Night events
- Represents member interests at the U.S. Chamber of Commerce and the European Council of American Chamber of Commerce
- Facilitate Business matching

# AMERICAN CHAMBER OF COMMERCE IN ARMENIA Membership Benefits

## Ready4Future...



for a better business environmer

#### **BUSINESS MAGAZINE**

• The American Chamber of Commerce provides an excellent source of information about Armenian business life by publishing the only English-language business magazine in Armenia with a print run of around 700-1000 copies. It is about 76 color pages of news, surveys, and analysis about AmCham, its members, and the business environment in Armenia in general.

#### **MONTHLY NEWSLETTER**

• The AmCham Armenia publishes the Monthly Newsletter, which serves as a source of information on AmCham's activities and achievements. As to the dissemination of the newsletter, we try to make it as wide as possible by distributing it both among AmCham members and external stakeholders, including Armenian government, international organizations, financial structures, diplomatic missions operating in Armenia, business associations, embassies, etc.. We also send the newsletters to our partners abroad.

#### **BUSINESS DIRECTORY**

We find it to be our duty to further promote our members internationally, with the <u>current</u> <u>publication</u> also being distributed to foreign AmCham, Armenian Embassies and Consulates.

#### **WEBSITE**

 Our newborn website provides places for your advertising and to increase the visibility of our members.

# AMERICAN CHAMBER OF COMMERCE IN ARMENIA Marketing VIS Development



for a better business environmen

# Flag



## Notepad





# Pocket



# Folder



# 20th anniversary logo



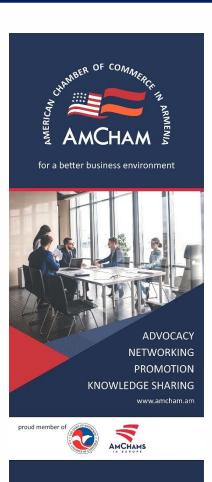
# AMERICAN CHAMBER OF COMMERCE IN ARMENIA Marketing VIS presentation



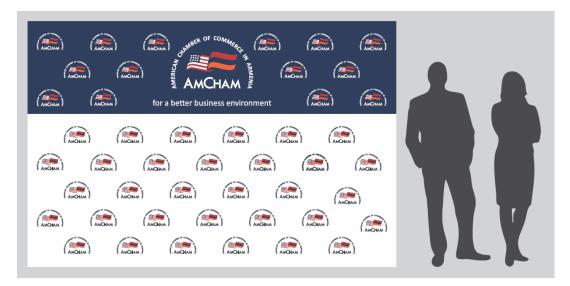
for a better business environmer

# Roll-up banners





#### Press wall



# **Marketing VIS presentation**



for a better business environment

Why AmCham? pdf AmCham brand identity (guidelines) pdf

#### **Business Card**





#### Blank



### E-mail signature



# AMERICAN CHAMBER OF COMMERCE IN ARMENIA Marketing VIS presentation



for a better business environmer

#### Welcome banner



# Power Point presentation





Faralar alvers Cile



# Badge



### Facebook cover

