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Farm Credit Armenia UCO CC



NEWSLETTER

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Cooperation for the benefit of all



“Farm Credit Armenia” UCO CC holds Strategic Annual Retreat

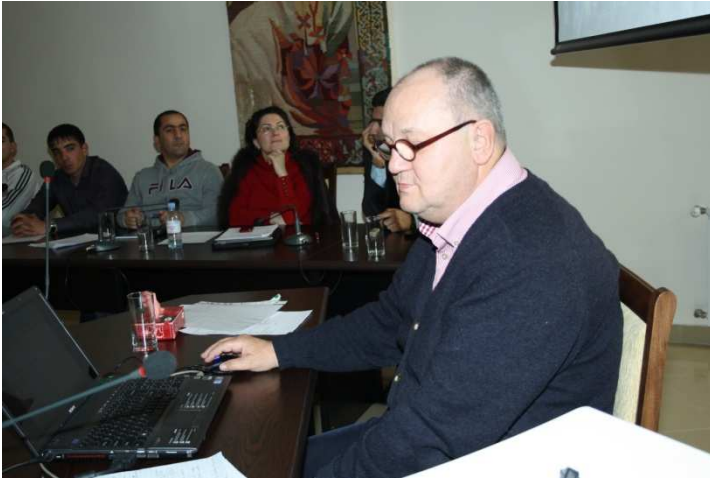


“Farm Credit Armenia” UCO CC held its fifth Annual Strategic Planning Retreat on February 15-17. This year it was held in Kotayk region, “Ani Resort” Hotel, in Hanqavan. The attendees of the seminar were: FCA whole staff, including branch employees, Board members, trainers from the RA Central Bank and PUM expert from the Netherlands.

The first day of the seminar was devoted to the presentation of the organization’s performance and achievements in 2012 and also the presentation of 2013-2015 strategic business plan. The staff was presented the accomplishments of the loan portfolio growth, structure and services during 2012. The audience has got familiar with the standings of FCA in the financial market among other UCOs.

The presentation of FCA three year Strategic Plan for 2013-2015 was followed by the brainstorming of existing FCA software which is developed in-house. The software is specially designed in accordance to FCA needs, in particularly for agriculture and business loan analyzing.





In parallel, Board was conducting Audit committee and Executive/HR management committee meetings, which was followed by the Board meeting.

During the second day of the retreat Mr. Komitas Stepanyan, head of IT Audit Division of the RA Central Bank made a training session about Information security, IT governance, corporate governance (COSO), IT governance framework (CoBIT),

IT risk management and assessment.

Mr. Karel Jansen, PUM expert, was invited to Hanqavan to make a presentation on MIS (Management Information System). He highlighted the importance of information and

communication in the organization. The presentation included the information types (formal/informal, internal/external, etc.), quality of information, information flows in the organization (top-down/bottom-up), information system key risks, the role of people handling the information, etc.



Discussion of a number of issues, including those related to back office and HR department, group discussions, business tasks were also part of the organized training.

The three-day training was informative, interactive, useful and well-organized and will contribute to increase the productivity of the organization. It is very important for effective team work.

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