



ARMENIA RENEWABLE RESOURCES
AND ENERGY EFFICIENCY FUND

OPERATIONAL MANUAL

ARMENIA RENEWABLE RESOURCES AND ENERGY
EFFICIENCY FUND

TABLE OF CONTENT

Introduction	4
Organizational Structure of the Fund.....	7
Directions/ Group Functions	8
Technical and Engineering Group	8
Analytical and Information Group	8
Financial Group	9
Procurement Group	9
Functional Group.....	9
General Management of the Fund	11
.....	11
Board of Trustees.....	11
Project Managers.....	13
Project Management.....	14
Project Design.....	14
Creating the Project Implementation Team	17
Project Implementation	20
Project Monitoring.....	23
Project Reporting.....	26
Project Evaluation.....	29
Service Provision	32
Development and Submission of a Service Provision Proposal	32
Creating the Service Provision Team	34
Service Provision.....	37
Legal Processes.....	40
Preparing and Signing Contracts	40
Legal Research/Expertise/Opinion	43
Legal Representation	46

Financial and Accounting Processes	50
Preparation of Accounting Documents	50
Preparation of Ongoing Documents	53
Preparation of Accounting Reports	55
Preparation of other Documents	57
Annual Financial Planning	59
The Process of Contracts	62
Conducting Annual Audit, Publication of Reports	64
Human Resource Management	67
Organizing and Holding Competitions	67
Evaluation of Training Results	102
The Process of Evaluation of Training Results	103
Annexes	104
Exemplary Form for Service Provision Contracts	105
Due diligence/opinion sample	110
Description of the Motivation System	113
360 and KPI forms	115
Training Needs Assessment Questionnaire	118
Personal Development Plan	122
<i>Brief guide to completing a Personal Development Plan</i>	122
Exemplary Form for Evaluating the Training Results	124
Summary Sheet for Evaluation of Interview Results	125
Job Descriptions	126
Head of Staff	126
Head of Engineering & Technical Group	127
Head of the Analytical and Information Group	128
Head of Procurement Group	129
Analyst	130
Training Specialist	131
Programs Specialist	132
Events Manager	133
Coordinator of the Renewable Resources Project	134

Coordinator of Energy Efficiency Project	135
Financial Manager	136
Financial Specialist/Accountant.....	138
Financial Specialist/Loan Specialist.....	139
Chief Specialist of Procurements	140
Power engineer	143
Economist	144
Economist engineer.....	145
Lawyer	146
Human Resources Specialist	147
Translator.....	148
Assistant Director.....	149
Information Officer	150
Operations and Supply Manager	151
Brief Guide to Project Management.....	152
Introduction	152
Project Cycle.....	155
PM Planning and Management Tools	156
The Logical Framework Approach (LFA)	157
The Analysis Phase	158
Problem Analysis	158
Analysis of Objectives	159
Analysis of Strategies	160
The Planning Phase	161
The Logical Framework matrix (LFM)	161
Monitoring	168
Evaluation.....	170
Project evaluation report template.....	174
Project Evaluation Matrix	176
The Rules of Ethics and Code of Conduct of Armenia Renewable Resources and Energy Efficiency Fund	177

Introduction

Armenia Renewable Resources and Energy Efficiency Fund has been established in 2005 by RA Government Decision N 799-N from 28th of April, on terminating the activity of “Heat Management and Support to the Management of Apartment Buildings” PIU” state institution and on “Creating Armenia Renewable Resources and Energy Efficiency Fund”. The legal registration of the Fund in the state registry has been made on the 21st of October, 2005.

The Fund has been created according to the requirements of RA Civil Code, RA Laws “About Funds” and “About Energy Saving and Renewable Energy”. During its activity, the Fund is guided by RA Constitution, RA International Agreements, Laws, Decisions of the Board of Trustees of the Fund and its Charter.

Armenia’s Renewable Resources and Energy Efficiency Fund (ARREEF) is a non-trade, non-for profit organization, that has no membership and is based on voluntary property fees by the founder.

The Founder of the Fund is the Republic of Armenia. The authorized state body is the Prime Minister. The relationships between the founder and the Fund are regulated by Legislation of Republic of Armenia and by the Charter of the Fund.

The Fund is an autonomous legal entity and acts termless.

Possible beneficiaries of the projects implemented by the Fund can be:

- Management bodies of the apartment buildings, including: other managing organizations and natural persons,
- Business companies (associations),
- Public schools,
- Natural persons.

The establishment of the Fund has the following aim:

- Promote investments in energy efficiency and renewable energy sectors,
- Foster market development in the sphere of Armenia’s energy efficiency and renewable resources,
- Foster reduction of technological influence on environment and human health,
- Develop mechanisms aimed at increasing the level of reliability of energy security and energy system,
- In case of being provided with an appropriate authority by RA Government, based on a partnership agreement with the state, organize the implementation of loan and grant projects, promoting the development of the state on behalf of the state.

The functions of the Fund reserved by the Charter, for the implementation of its goals are the following:

1. Participate in the policy development of the sphere of energy efficiency and renewable resources,
2. Make proposals regarding legal reforms aimed at the market development of energy efficiency and renewable resources,
3. Support new industries and services promoting energy efficiency and renewable resources,
4. Undertake training and capacity building for the management structures of companies providing energy services, financial structures and management bodies of apartment buildings on the topic of making investments in the sphere of energy efficiency and renewable energy,
5. Raise the awareness of the public about new technologies in the sphere of energy efficiency and renewable energy,
6. Organize the implementation of loan and grant projects in the sphere of energy efficiency and renewable energy, according to appropriate international agreements and authorities vested by RA Government,
7. Organize financing in the sphere of energy efficiency and renewable energy,
8. Finance energy efficiency projects for dwelling and industrial buildings,
9. Finance energy efficiency and renewable energy projects, through provision of loans or grants,
10. Support reduction of technological influence on environment and human health through development of energy efficiency and renewable resources, including revealing the projects of Kyoto Protocol's Clean Development Mechanism,
11. Implement other initiatives aimed at increasing national energy security,
12. Undertake expertise and approval of the projects submitted to the Fund, finance the implementation activities of those projects, prepare and hold tenders for the selection of consultants, providers and contractors (preparation of terms of reference and tender documents), preparation and signing of all types of agreements in regard to project implementation,
13. Prepare reports on project implementation and submit to appropriate organizations,
14. Implement control over the activities planned by the projects, control over the contractor,
15. Management of payments within the scope of the project.

Sources of Financing of the Fund

Financial sources for the implementation of the Fund' s activities are the following:

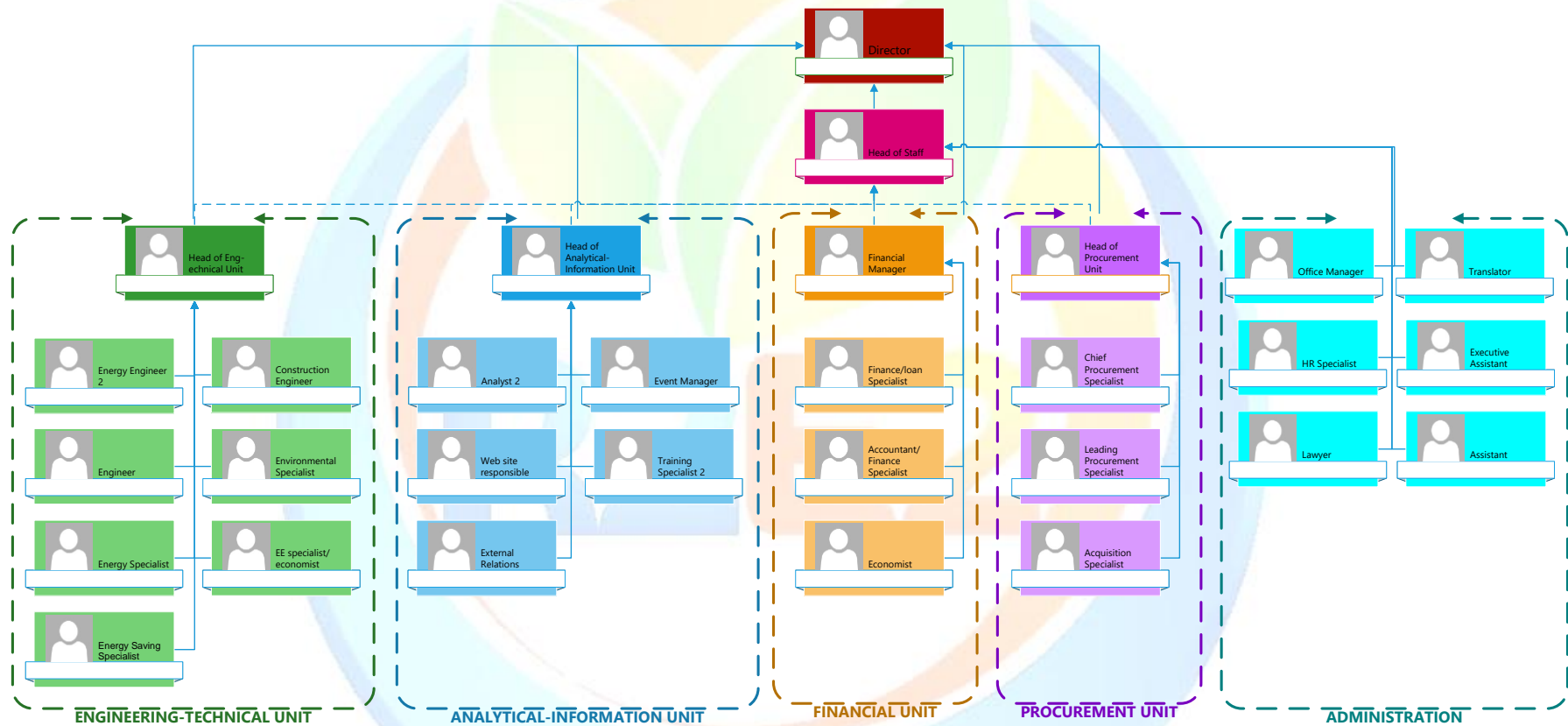
- investment by the founder,
- donations, contributions, grants from natural persons and legal entities, including foreign citizens, legal entities, international organizations,
- allocations from RA state budget,
- fund resources derived from entrepreneurial activities,
- other sources.

Within the scope of the projects, the Fund can undertake the following types of entrepreneurial activity:

- provision of financial and legal consulting services,
- financial mediation,
- implementation of accreditation operations,
- Trade of power equipment.



Organizational Structure of the Fund



Directions/ Group Functions

Technical and Engineering Group

Management

- The activities of the group are managed and coordinated by the Leader of the Group,
- The activities of the Group Leader are coordinated by the Head of Staff
- The Director of the Fund is the direct supervisor of the Group Leader

Main Functions

- Implements technical and engineering design work,
- Implements the technical control of the works undertaken within scope of the projects of the Fund,
- Conducts calculations, design of renewable resources and energy efficiency projects and plans, prepares appropriate documents,
- Participates in RR & EE programs implemented by the Fund,
- Participates in the activities of conducting RR & EE relevant analyses and studies,
- Participates in the activities of developing project related documentation,
- Participates in the procurement process within the scope of RR & EE projects implemented by the Fund,
- Provides consultancy, technical and engineering services in the RR & EE sector.

Analytical and Information Group

Management

- The activities of the group are managed and coordinated by the Group Leader,
- The activities of the Group Leader are coordinated by the Head of Staff
- The Director of the Fund is the direct supervisor of the Group Leader.

Main functions

- Implements studies of the RR & EE sphere by using primary and secondary data,
- Develops analytical reports, articles, research materials etc,
- Participates in the projects implemented by the Fund,
- Participates in the project monitoring and evaluation activities implemented by the Fund,
- Participates in the development of project related documents,
- Designs, organizes and implements corresponding training,
- Provides consultancy services to the clients of the Fund,
- Is responsible for the web site of the Fund, for protecting, regular updating and running the pages in the social networks,
- Implements all the functions related to the foreign affairs of the Fund,
- Is responsible for organizing and implementing events held by the Fund.

Financial Group

Management

- The activities of the group are managed and coordinated by the Group Leader,
- The activities of the Group Leader are coordinated by the Head of Staff
- The Director of the Fund is the direct supervisor of the Group Leader.

Main functions

- Undertakes the financial planning of the fund,
- Implements the financial management of the Fund,
- Is responsible for running the accounting of the Fund,
- Participates in the process of signing contracts,
- Makes payments on behalf of the Fund,
- Is responsible for developing financial and accounting and other reports and their submission to relevant authorities,
- Maintain the bank accounts of the Fund,
- Participates in the development of project packages.

Procurement Group

Management

- The activities of the group are managed and coordinated by the Group Leader,
- The activities of the Group Leader are coordinated by the Head of Staff
- The Director of the Fund is the direct supervisor of the Group Leader.

Main functions

- Is responsible for organization of the procurement process of the work, products and services implemented by the Fund within the scope of RR & EE as well as other projects,
- Is responsible for providing consultancy services to contractors,
- Is responsible for organizing the procurement process of the work, products and services for the needs of the Fund,
- Participates in the process of developing RR & EE project related documents (procurement part) implemented by the Fund,
- Participates in the process of preparation of tender documents (preparation of applications) of the Fund,
- Is responsible for maintaining the procurement documents.

Functional Group

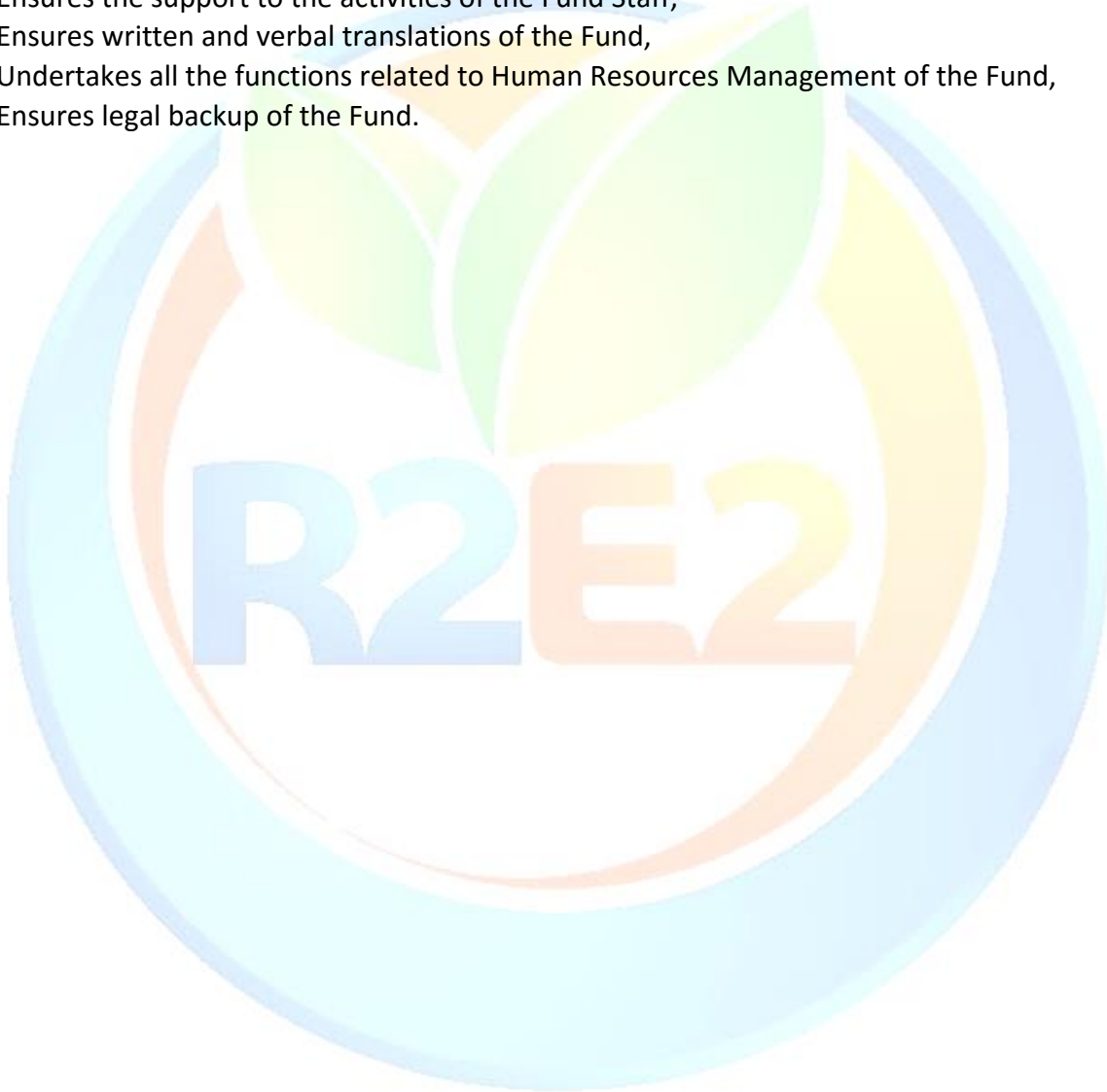
Management

- The activities of the group are managed and coordinated by the Head of Staff

- The Head of Staff of the Fund is the direct leader of the group,
- The Director of the Fund is the direct supervisor of the Head of Staff.

Main functions

- Ensures the natural flow of the Fund activities in logistic matters,
- Ensures the document circulation of the Fund, is responsible for archiving and keeping of the documents,
- Ensures the support to the activities of the Fund Staff,
- Ensures written and verbal translations of the Fund,
- Undertakes all the functions related to Human Resources Management of the Fund,
- Ensures legal backup of the Fund.



General Management of the Fund

The Fund operates through its bodies. The Bodies of the Fund are the Board of Trustees of the Fund and the Director of the Fund.

Board of Trustees

The higher management body of the Fund is the Board of Trustees (BT) of the Fund that has a control function as well.

The BT has 12 members, who cannot be members of another body of the Fund.

The Board is comprised of representatives from public administration bodies, representatives from state and civil sectors, whose knowledge and experience meet the requirements set forth for a member of the BT. The representative composition of the BT is defined by the Charter of the Fund. The nominal staff of the BT has been approved by RA Prime Minister' s Decree N 572-A from 26th of July, 2005.

The Board implements functions defined by RA Law "About Funds", by RA Government Decisions, Charter of the Board. While implementing projects on the account of external financial programs provided to Republic of Armenia, the Board acts as the Management Board of the given project and coordinates the implementation of activities in regard to Project Implementation.

The term of office of Board members is 2 years, without limitation to further extension. Grounds for terminating the liabilities of a member of the Board are defined by the Charter of the Fund:

- Upon application, starting from the next day of submitting the application,
- In case of failure to perform the duties with due diligence, by at least 3/4rd majority of the other members of the Board of Trustees,
- In case of death or incapacity,
- Upon expiry of the term, if it has not been extended.

The Board conducts its activities through sessions. The session is valid, if more than half of the Board members have participated in it.

The sessions are convened regularly by the Chairman of the Board, but not less than once in 3 months. Also, upon a proposal from the 1/3rd of the Board members, Board meetings can be convened by the Chairman of the Board, within 30 days after submitting the request. If the Chairman of the Board doesn't convene a session, then persons, who have submitted the request for, can convene a session.

The sessions of the Board can be conducted by using e-mail or other means of communication.

The decisions of the Board are made by the majority of votes of participating members. In case of equal votes, the vote of the Chairman is decisive.

Decisions regarding selection of new members of the Board, early termination of term of a member of the Board, elections of the Chairman of the Board and Director of the Fund and termination of his/her term, making an amendment or an addendum to the Charter of the Board, approving the revised Charter, are made by the agreement of 2/3rd of the Board.

The sessions of the Board are being recorded according to Legislation of the Republic of Armenia.

The scope of authority of the Board:

- Approval of the Strategic Plan (Plans) of the Fund,
- Approval of the Fund's budget, amendments in the budget, Annual Financial Reports, Annual Activity reports,
- Approval of the procedure of property management of the Fund,
- Making a decision about reorganization of the Fund,
- Selection of new members of the Board and decisions about early termination of duties of the Board members,
- Elections of the Chairman of the Board of Trustees, Director of the Fund and termination of his/her duties, including early termination,
- Approval of the Management of the Fund, upon proposal by the Director,
- Decisions about making an amendment or addendum in the Charter of the Fund, approving a revised Charter,
- Decision about creation of business unions or participation in such, as well as about creation of separate subdivisions and institutions and approval of their charters,
- Control of financial and economic activity of the Fund,
- Hearings of the quarterly reports of the Director of the Fund,
- Control of the process of implementation of its decisions,
- Selection of the person to conduct the audit of the Fund,
- Implementation of other duties envisaged by law and by this Charter

The authority of the Board cannot be assigned to another body.

The Chairman of the Board:

- Organizes the activities of the Board,
- Convenes the sessions of the Board and chairs those,
- Organizes the record of the session protocols.

The Chairman of the Board is elected by the members of the Board from among themselves. In case of absence of the Chairman, his/her duties are implemented by a member of the Board, upon its decision.

The Director of the Fund

All the issues related to the ongoing management of the Fund activities are implemented by the Director, excluding issues under the jurisdiction of the Board defined by Law and by this Charter. The Director arranges the implementation of the Board Decisions.

The Director of the Fund is appointed by the Founder for a 4-year term, which can be extended.

The Director of the Fund:

- Manages the activities of the Fund,
- Manages the property of the Fund, including financial means, concludes transactions on behalf of the Fund,
- Represents the Fund in the Republic of Armenia and foreign countries,
- Acts without a power of attorney and releases power of attorney,
- Signs agreements according to the defined order (including labor agreements),
- Opens settlement and other accounts (including foreign currency) of the Fund in the banks,
- Submits the Internal Work Regulations of the Fund for the Board's approval, as well as the Charter of separate subdivisions, institutions and business unions established by the Fund, administrative and organizational structure of the Fund and the payroll,
- Releases orders, instructions in the scope of its authority, gives compulsory directions for implementation and controls the implementation,
- Hires and fires the staff of the Fund,
- Applies motivational and disciplinary actions towards the staff of the Fund,
- Implements other functions envisaged by Law, by this Charter and the assignments of the Founder.

The Director can hold a paid position in a different organization only upon agreement from the Board.

Project Managers

A project Management Model is basically applied as well, which ensures a more efficient approach to project management, as well as it doesn't require creation of new positions. Each employee of the Fund, who possesses the appropriate qualifications, can act as a Project Manager. The main responsibilities of Project Managers are:

- Develop project concept papers, project related documents, project proposals
- Shape a project implementation team
- Coordinate, manage and control the activities of project implementation teams
- Participate in the procurement process within the scope of the project
- Develop the monitoring and evaluation indicators of the projects, implement project monitoring and evaluation
- Coordinate and control the activities of project contractors
- Develop project implementation schedules, activity plan reports, status, thematic and final reports
- Participate in discussions and meetings with Clients,
- Submit the results of projects.

Project Management

Project Design

Responsible person for the process: Project Manager

Others responsible: Director, other employees.

Venue of process implementation: The Fund

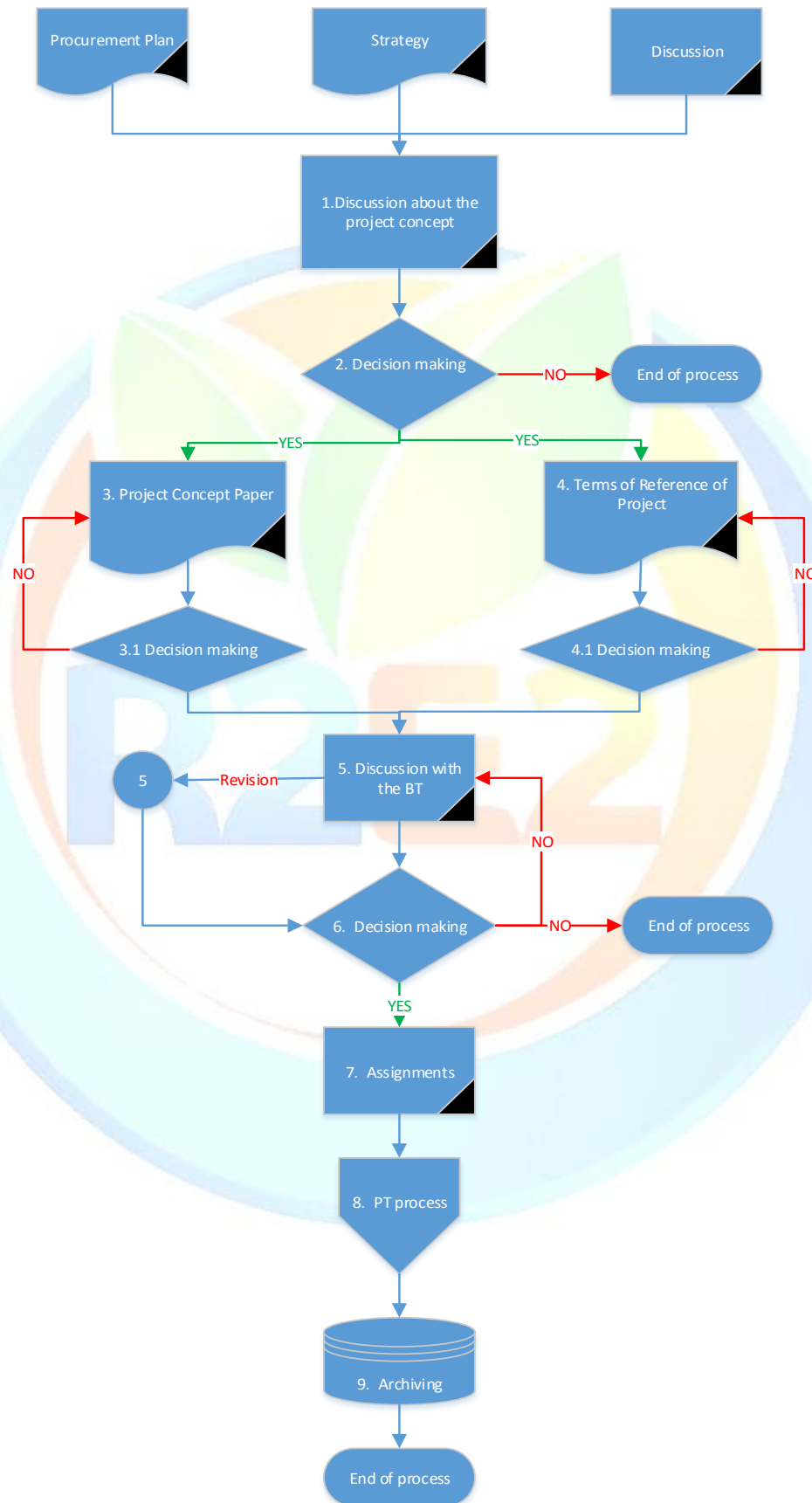
Implementation timeframe of the process: Maximum 19-21 or 21-23 business days.

3 main sources of information can be applied during the project design process, i.e. 1) The Fund Strategy, 2) Procurement Plan or 3) Discussions.

1. The Project Manager and the Director discuss the concept of the project, as well as the specificities, tenancies, expected outcomes and other issues in respect to its implementation. Some business materials can be prepared for discussion: those are developed by the Project Manager. The discussions may last from **1 to 3 business days**.
2. The PM and the Director make a common decision around the given project concept after discussion. In case of a negative decision, the given process ends. In case of a positive decision, either a Concept Paper or Terms of Reference can be developed. This step takes **1 business day**.
3. The Project Manager designs the Draft Concept Paper of the project based on the results of discussions within 3 business days. The Draft Concept Paper of the project is presented to the Director.
 - 3.1 The Concept Paper is examined by the Director and is approved together with the Project Manager **within 2 business days**. The approval can be verbal, or through e-mail. If changes are necessary, the Concept Paper is amended. Comments and suggestions can be submitted verbally or by e-mail.
4. The Project Manager develops the draft Terms of Reference of the **project within 5 business days**. The format of the project depends on the donor organization to finance the given project. If the project is to be financed by the Fund, then it is the Project Manager, who decides the format of Terms of Reference, upon agreement with the Director. The draft Terms of Reference is submitted to the Director.
 - 4.1 The Terms of Reference is examined by the Director and is approved together with the Project Manager **within 2 business days**. The approval can be verbal, or by e-mail. . If changes are necessary, the Terms of Reference is amended. Comments and suggestions can be submitted verbally or by e-mail.

5. The Concept Paper or the Terms of Reference approved by the Director and the Project Manager is submitted to the Board of Trustees for discussion. A soft copy of the Concept Paper or the Terms of Reference is sent to all the members of the BT. The members of the BT should present their comments and suggestions **within 5 business days**. If necessary, a discussion meeting can be arranged. In case of comments and suggestions, **step 5 is implemented**.
6. After the implementation of step 5, the final version of the document, which had been discussed with the BT, is put for BT's formal approval **within 2 business days**. The document is presented in the form of an e-mail letter and the members of the BT approve it by answering to the letter. The document is presented by the Director. The members of the BT present their standpoint **within 2 business days**. The document may be disapproved and in this case the given process ends. In case of disapproval and new suggestions, the process **continues from step 5**.
7. **Within 2 business days** after the approval of the document, the Project Manager releases the corresponding assignments in order to start the project implementation activities.
8. The Project team formation process is undertaken.
9. **Within a day** after receiving the documents, the documents are archived in the electronic and paper database of the Fund by the responsible employee. The given process ends after this step.

Project Design



Creating the Project Implementation Team

Responsible person for the process: Project Manager

Others responsible: Director, other employees.

Venue of process implementation: The Fund

Implementation timeframe of the process: Maximum 18 business days.

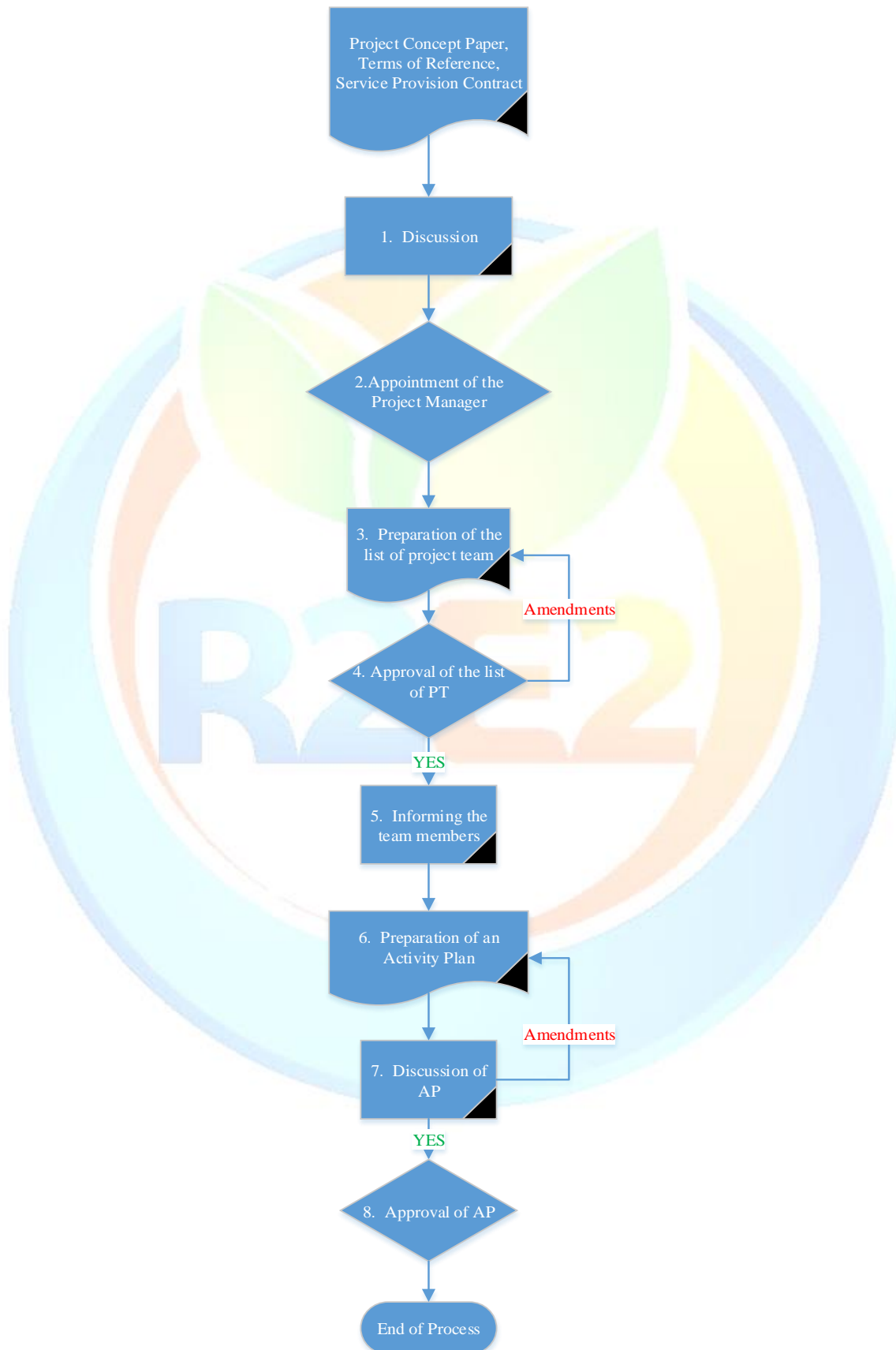
The process of project team formation starts mainly after the approval of the Concept Paper or the Terms of Reference of the project, or in case of signing a service provision contract.

1. The Director invites a discussion, where the core staff members of the Project participate, those who are specialized in the sphere of the given project, or possess project management experience. The candidacies for Project Manager's position are discussed. This step is implemented **within 2 business days at the most.**
2. The Director appoints the Project Manager, by informing the Project Manager, as well as other relevant employees, particularly the Financial Manager, the Procurement Specialist, Technical Specialists and the Administrative staff by an e-mail letter. This step is implemented **within 2 business days at the most.**
3. The Project Manager develops the list of the project team and presents the draft list for approval to the Director by e-mail. This step is implemented **within 2 business days at the most.**
4. The Director examines the list of the project team and if he has no objections, he approves the list by an e-mail letter. This step is implemented **maximum within a business day.** If he has objections, the Director presents his/her suggestions via an e-mail, or during a meeting with the Project Manager. This step is implemented **within 1 business day at the most.**
5. The Project Manager sends an e-mail to the members of the team, by presenting everyone's responsibilities. This step is implemented **maximum within 1 business day.** If necessary, the Project Manager can also invite a business discussion with the members of the team.
6. The Project Manager develops the Project Implementation Activity Plan, which should contain the following information: stages of the project and the activities within their scope, terms of stages and activities, people in charge of the activities, required human and other resources, milestones. This step is implemented **within 5 business days at the most.**
7. The Project Manager presents the Draft Activity Plan to the Director and the project team members. **Maximum 2 business days** are provided for the examination of the AP. Afterwards, a discussion around the activity plan is arranged. If there are no objections, the final version of the AP is submitted for the Director's approval. **In case of any suggestions, the process restarts from step 6.**

8. The PM submits the final version of the Activity Plan to the Director. The Director approves the Activity Plan **within 2 business days at the most**. After this step, the given process ends.



Creating the Project Implementation Team



Project Implementation

Responsible person for the process: Project Manager

Others responsible: Director, other employees.

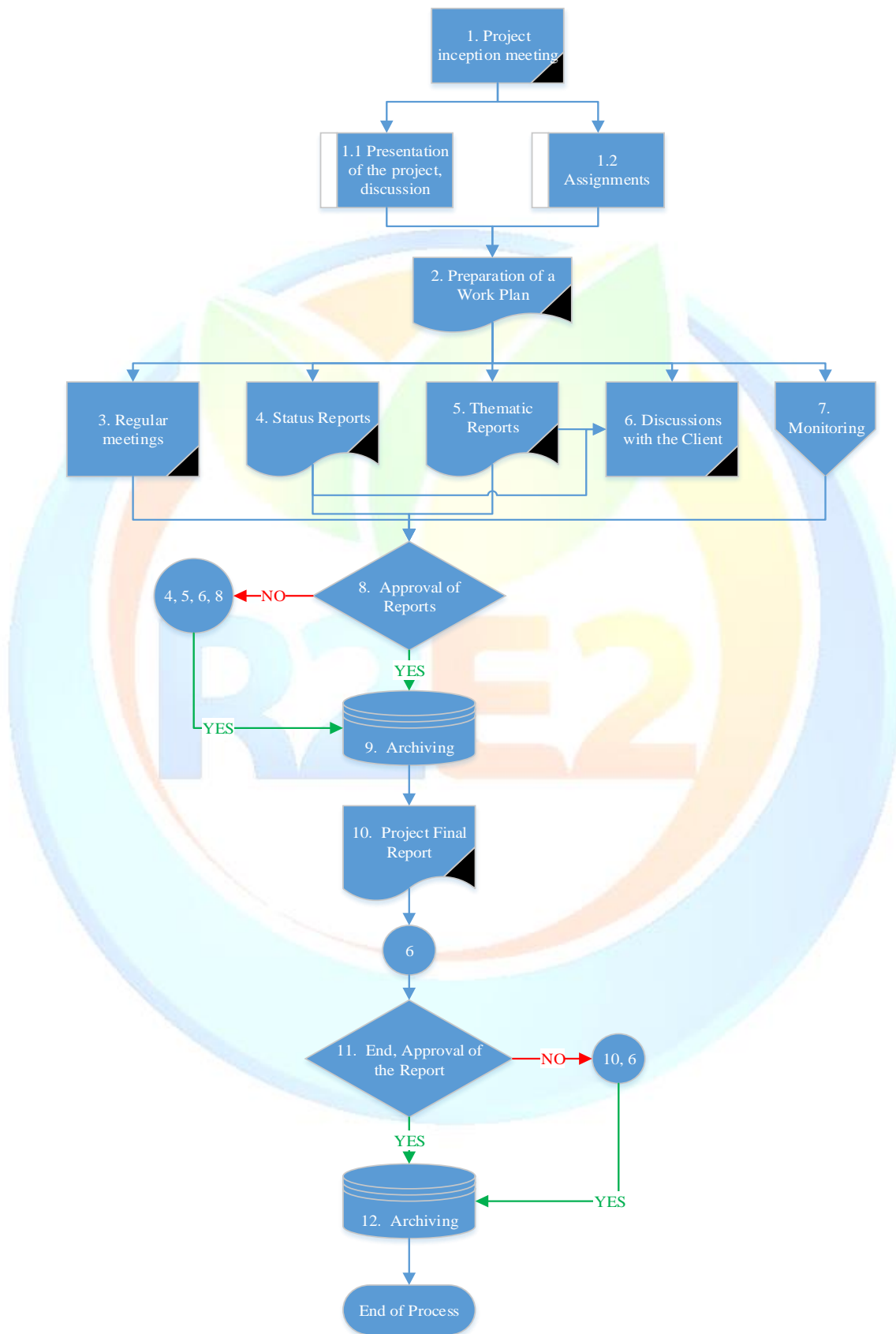
Venue of process implementation: The Fund

Implementation timeframe of the process: Maximum 36-70 business days (administrative issues)

1. The Project Manager organizes the project inception meeting, where all the members of the project team participate. Step 1 is implemented **within 1 business day at the most**.
 - 1.1, 1.2 During this meeting, the PM presents the Project and the Activity Plan in detail to the team members and distributes work.
2. After the inception meeting, the PM prepares the Work Plan, which is a detailed version of the Activity Plan and includes the methodological approaches for implementation of activities, financial calculations, clearer timelines and benchmarks. **Maximum 5 business days** is required for the implementation of this step. We should mention that in case of shorter projects /with duration of up to 3 months/, this document is not prepared.
3. During project implementation, there is often a need to organize regular internal meetings, where the project progress and issues are discussed, clarifications and solutions are provided etc. These meetings can be initiated either by the Project Manager, or the Project team members.
4. During Project implementation and according to the project Terms of Reference or any other relevant document, the PM develops the draft Status Reports, upon distributing the work between the team members. **From 3 to 10 business days** at the most are required for the development of Draft Status Reports.
5. During Project implementation and according to the project Terms of Reference or any other relevant document, the PM develops draft Thematic Reports, upon distributing the work between the team members. **From 5 to 15 business days at the most** are required for the development of Draft Thematic Reports.
6. During Project implementation, if necessary, meetings/discussions are arranged with the Client. The main person in charge is the PM, although the Director and other members of the team can be involved as well.
7. During Project implementation, project monitoring is undertaken and its process is described separately.

8. The Project Reports are submitted for the Client's approval. The reports are submitted according to the format defined by the Terms of Reference. The Client approves the reports **within 5 to 10 business days at the most**, or sends his/her comments and suggestions. In case of comments and suggestions, **steps 4, 5, 6 and 8 of this very process are implemented**.
9. The approved reports are archived electronically and paper-based by the responsible employee. The reports are handed over by the PM. **Maximum 1 business day** is envisaged for this step.
10. At the end of the project, the Draft Final Report of the Project is developed by the PM. **From 10 to 15 days at the most** are required for the implementation of this step. During the development of the Draft Final Report, meetings/discussions can be arranged with the Client /step 6/.
11. The Final Report of the Project is presented to the Client's approval. The Report is submitted in the format defined by Terms of Reference. The Client approves the Report **within 5 to 10 business days at the most**, or he/she sends comments and suggestions. In case of comments and suggestions, **steps 10 and 6 of this very process** are implemented.
12. The Final Report approved by the Client is archived by the responsible employee: electronically and paper-based. The Report is handed over by the PM. **Maximum 1 business day** is envisaged for this step. This very process ends with this step.

Project Implementation



Project Monitoring

Responsible person for the process: Monitoring Specialist

Others responsible: Director, Project Manager, Team Members

Venue of process implementation: The Fund

Implementation timeframe of the process: Maximum 44-46 business days

1.1 During the inception phase of the project, the Project Monitoring Schedule is prepared by the Project Manager or the Project Manager and the Monitoring Specialist.

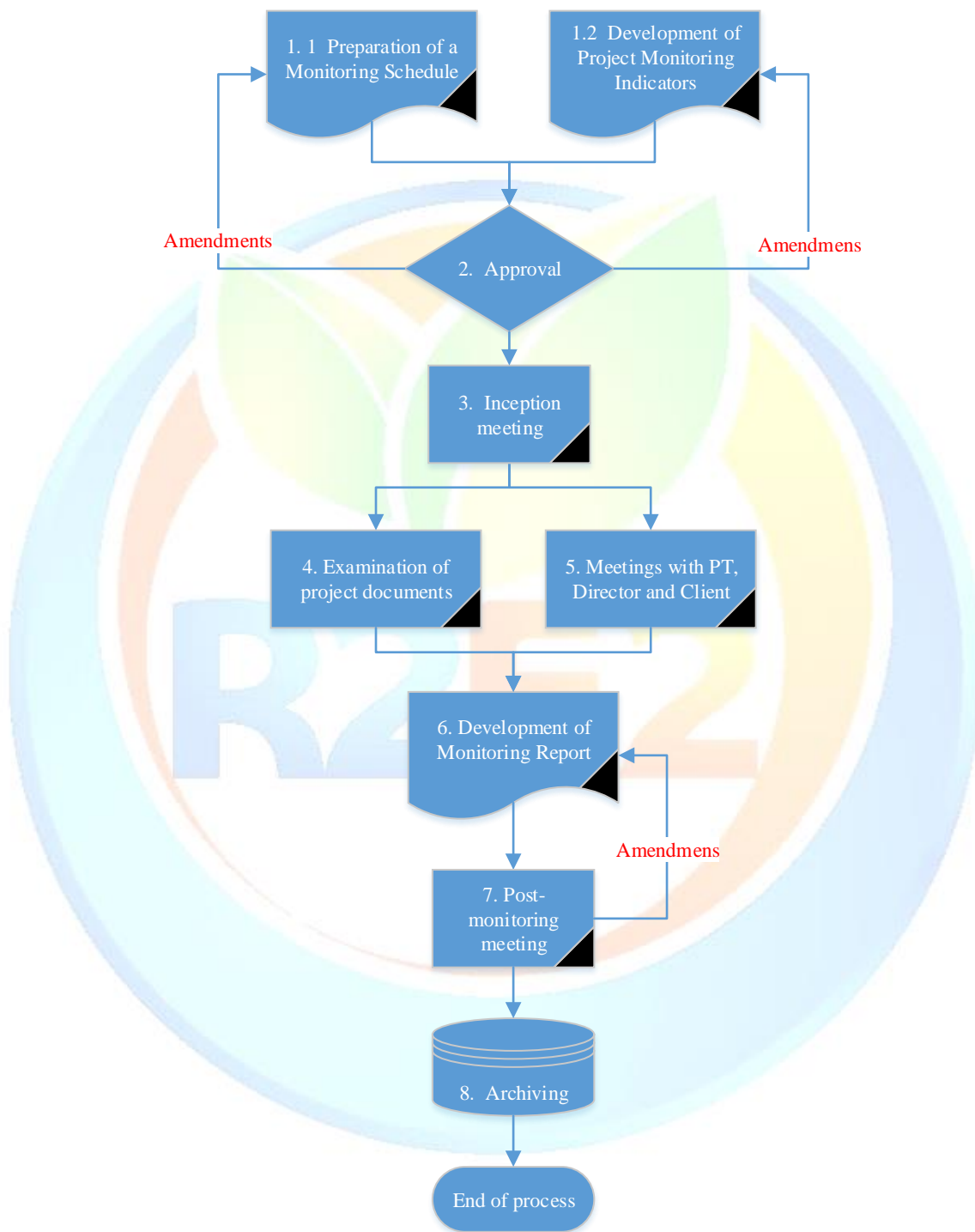
1.2 During the inception phase of the project, the Project Monitoring Indicators are developed by the Monitoring Specialist or the Monitoring Specialist and the Project Manager. **Maximum 7 business days** are required for the implementation of step 1.1 and step 1.2.

2. The Project Manager submits the Monitoring Schedule and the Monitoring Indicators for approval by e-mail. The Director, the Project Manager and the Monitoring Specialist approve the mentioned documents **within 2 business days** at the most. In case of comments and suggestions, those are submitted to the Monitoring Specialist **within 4 business days at the most** by an e-mail letter or verbally. In this case, steps 1.1 and 1.2 are repeated.
3. According to the approved Monitoring Schedule, the Monitoring Specialist holds an inception meeting with the Director of the Fund, PM, the Client and Stakeholders. During this meeting, the MS receives general information about the overall progress in implementation of the project. **Maximum 5 business days** are required for the implementation of this step.
4. The MS examines and analyses the project documents. The examination of the following documents is mandatory: Terms of Reference of the Project, Project Contract, Project Budget, Status and Thematic Reports of the Project, Financial Reports of the Project. **Maximum 5 business days** are required for the implementation of this step.
5. After the examination of the documents, the MS holds monitoring meetings with the Director, PM, Project Team, Client, Stakeholders and Partners. The MS acquires all the necessary information during these meetings and compiles the opinions of the latter. **Maximum 7 business days** are required for the implementation of this step.
6. The MS develops the Monitoring Report according to the defined format. The Monitoring Report is submitted to the Director of the Fund and the PM. **Maximum 15 business days** are required for the implementation of this step.
7. The MS holds post-monitoring meetings with the Director of the Fund and the PM. During the post-monitoring meeting, the MS presents the results of the monitoring, presents the relevant suggestions. **Maximum 2 business days** are required for the implementation of this step.

8. The final version of the Monitoring Report is presented to the PM, who organizes the archiving of the soft and hard copies of the report. **Maximum 1 business day** is required for the implementation of this step. The process ends with the implementation of this step.



Project Monitoring



Project Reporting

Responsible person for the process: Project Manager

Others responsible: Director, Team Members

Venue of process implementation: The Fund

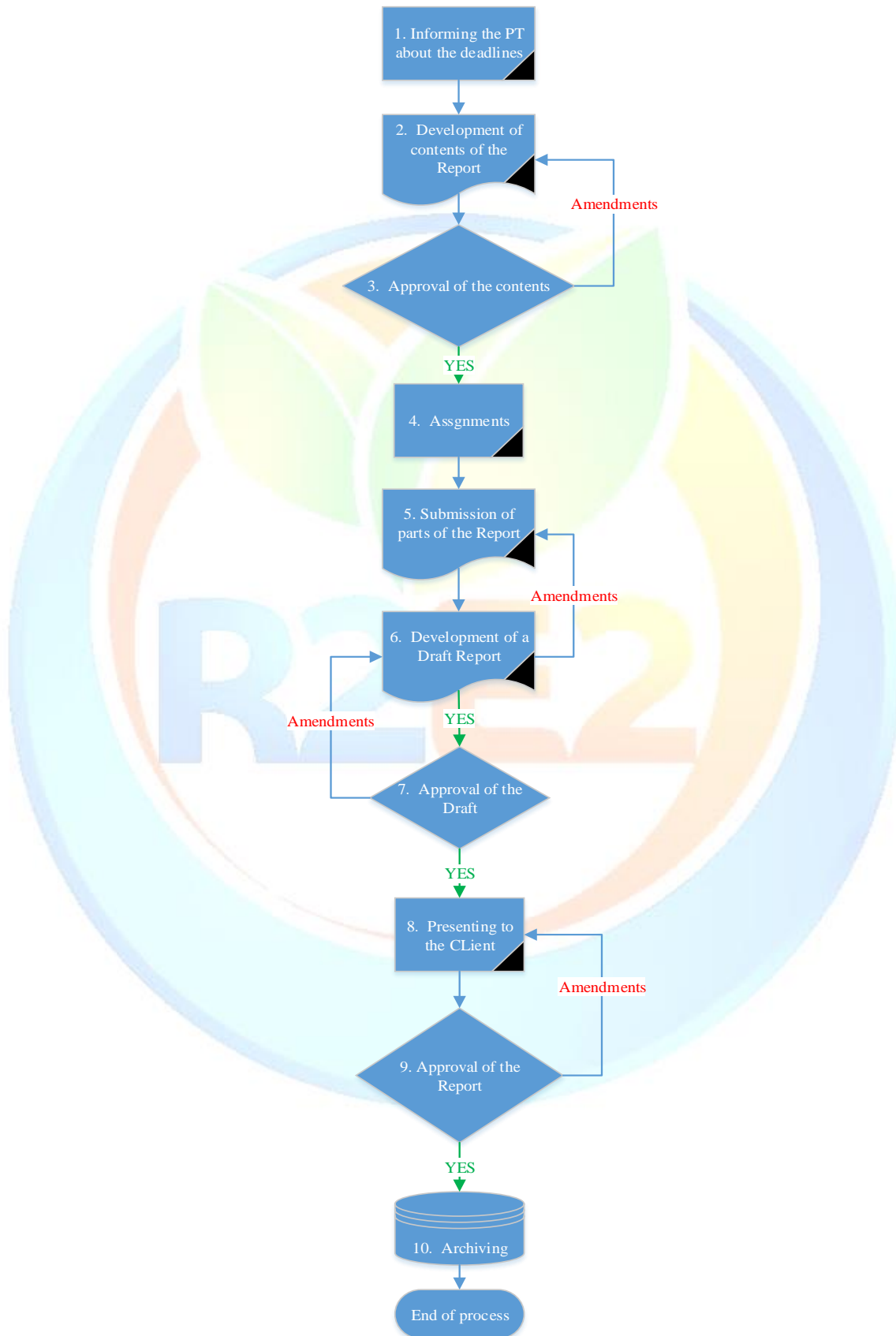
Implementation timeframe of the process: Maximum 20-27 business days

1. During the inception meeting of the Project, the PM informs the team members about the Project Reporting Schedule and distributes the work between the team members.
2. The Project Manager develops the Draft Contents of the Report, which he e-mails to the Director for approval. **2 business days at the most** are required for this step.
3. The Director approves the Draft Contents of the report **maximum within 2 business days** through an e-mail letter. In case of comments and suggestions, he e-mails those to the PM **within 3 business days the latest** or presents at a meeting.
4. After the approval of the Contents, the PM passes the assignments to the team members and distributes the work of developing the Report, he also sets the deadlines for each assignment. If necessary, additional clarifications can be provided to the team members. **Maximum 1 business day** is necessary for this step.
5. The team members submit their sections of the Report within the set deadlines to the PM. The PM examines those and in case of absence of comments and suggestions, he/she informs the corresponding team member. The comments and suggestions are presented to the relevant team member by e-mail or verbally. **Maximum 5 business days** are required for this step.
6. Upon receiving the sections of the Report from the team members, the PM develops the Final Draft Report. **From 5 to 10 business days** are needed for this step.
7. The Final Draft Report is submitted to the Director's approval by e-mail. In case of no comments and suggestions, the Director approves the Report **maximum within 3 business days**. The comments and suggestions are submitted to the PM by e-mail or verbally and the process restarts from step 4. **Maximum 5 business days** are required for the implementation of this step.
8. The PM submits the Final Report to the Client's approval. **Maximum 2 business days are required** for the implementation of this step.
9. In case of absence of comments or suggestions, the Client approves the report within 5 business days. The comments and suggestions are submitted to the PM either in a written form, by e-mail or verbally. **Maximum 7 business days** are required for this step. In this case, the process restarts from step 4.

10. The PM archives the approved version of the Report, for which **only a business day is required**. The process ends after this step.



Project Reporting



Project Evaluation

Responsible person for the process: Evaluation Specialist

Others responsible: Director, Project Manager, Team Members

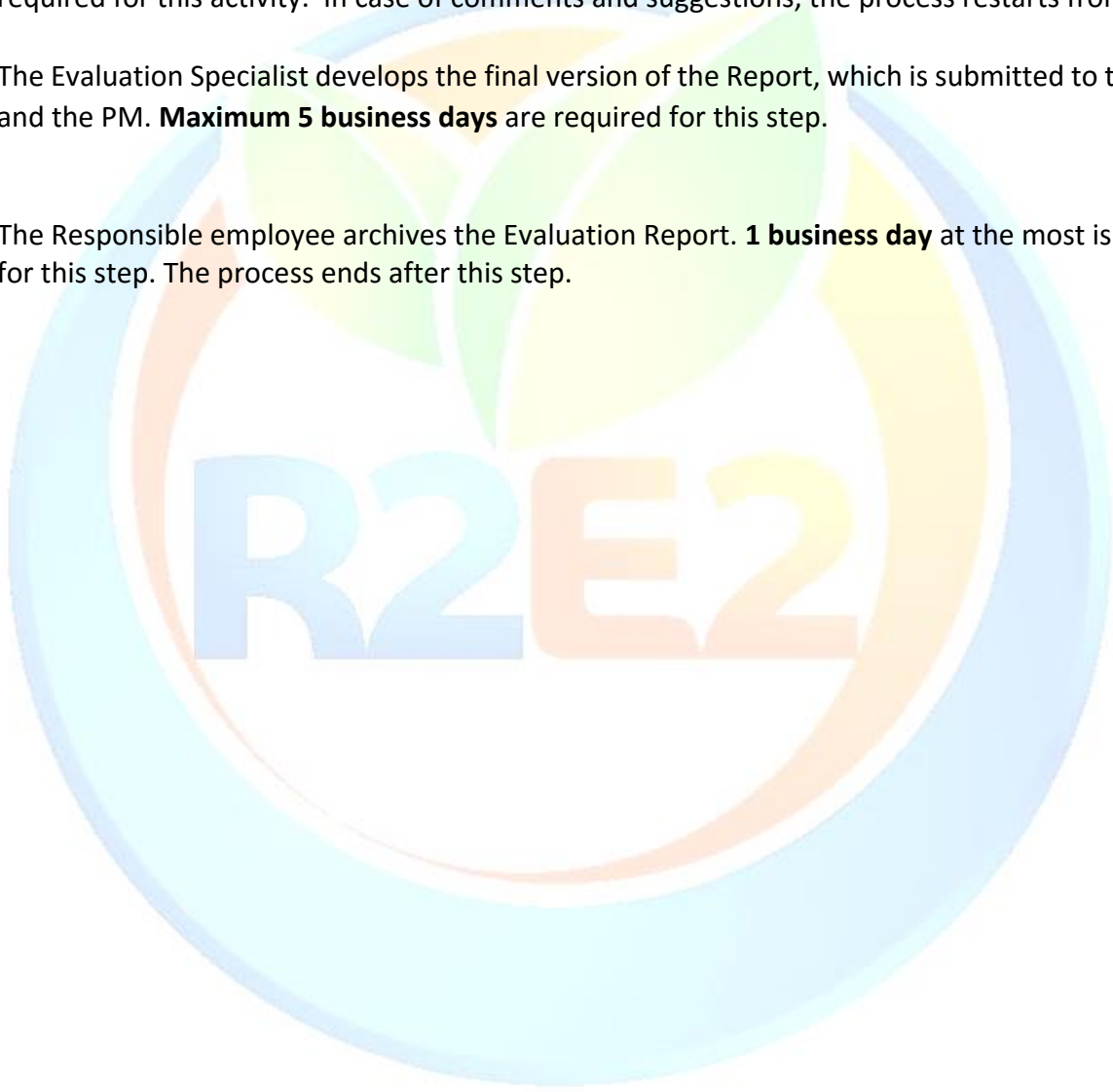
Venue of process implementation: The Fund

Implementation term of the process Maximum 46-70 business days

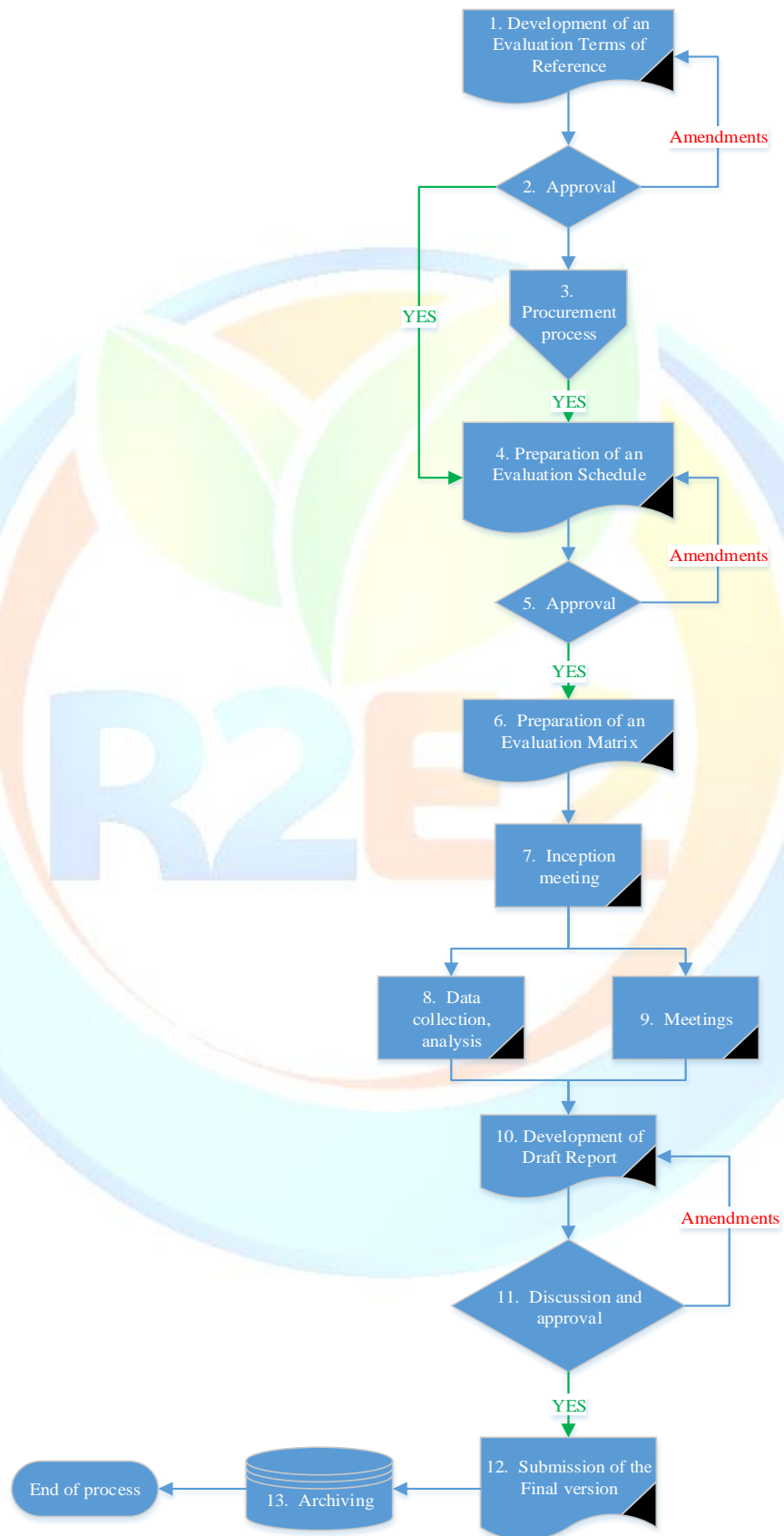
1. The Project Manager develops the Terms of Reference for the evaluation of the Project, where the exact type of required evaluation and the applied methods are mentioned; also the implementation schedule and the specialist's qualification are presented. **Maximum 5 business days** are required for the implementation of this step.
2. The Terms of Reference of the evaluation is submitted to the Director for approval. If the Director has no comments and suggestions, he approves the document by e-mail **within 2 business days at the most**. Comments and suggestions are presented to the PM within **3 business days at the most**.
3. If necessary, a procurement process can be arranged, which will be implemented within the scope of the practical guide of the given project, or according to the procedures applied in the Fund.
4. The Evaluation specialist prepares the Evaluation Schedule and presents to the Director's and PM's approval by e-mail. **Maximum 2 business days** are required for the implementation of this step.
5. The Director and the PM approve the Evaluation Schedule. Maximum 1 business day is required for this process. In case of comments and suggestions, the Director and the PM send those to the Evaluation Specialist. This process requires **maximum 2 business days**. In case of comments, the process restarts from step 4.
6. After the approval of the Evaluation Schedule, the Evaluation Specialist develops the Evaluation Matrix, which is sent to the Director and the PM by e-mail for their information. **Maximum 5 business days** are required for the implementation of this step.
7. The Evaluation Specialist initiates an inception meeting with the Director and the PM, during which he collects information about the Project or the projects. **Maximum 2 days are required** for the implementation of this step.
8. The Evaluation Specialist compiles all the necessary documents, which will be used during evaluation process. If needed and according to the selected methodology, methods of compiling primary data may be used. From 10 to 25 business days may be required for the implementation of this step, although this term is very conditional and may vary for each evaluation.
9. The Evaluation Specialist conducts topical meetings with the stakeholders of the project/projects. The meetings are conducted within the scope of the evaluation process.

- 10.** The Evaluation Specialist develops the Draft Evaluation Report, which is submitted for approval to the Director and the PM. **From 10 to 15 business days** are needed for development of the Draft Report. The Draft Report is sent to the Director and the PM via e-mail.
- 11.** In case of no comments and suggestions, the Director and the PM approve the Report. **Maximum 3 business days are required** for this activity. In case of comments and suggestions, those are sent to the Evaluation Specialist by e-mail or are presented during a meeting. **Maximum 5 business days** are required for this activity. In case of comments and suggestions, the process restarts from step 10.
- 12.** The Evaluation Specialist develops the final version of the Report, which is submitted to the Director and the PM. **Maximum 5 business days** are required for this step.

The Responsible employee archives the Evaluation Report. **1 business day** at the most is required for this step. The process ends after this step.



Project Evaluation



Service Provision

Development and Submission of a Service Provision Proposal

Responsible person for the process: The appropriate employee of the Fund

Others responsible: Director, other employees

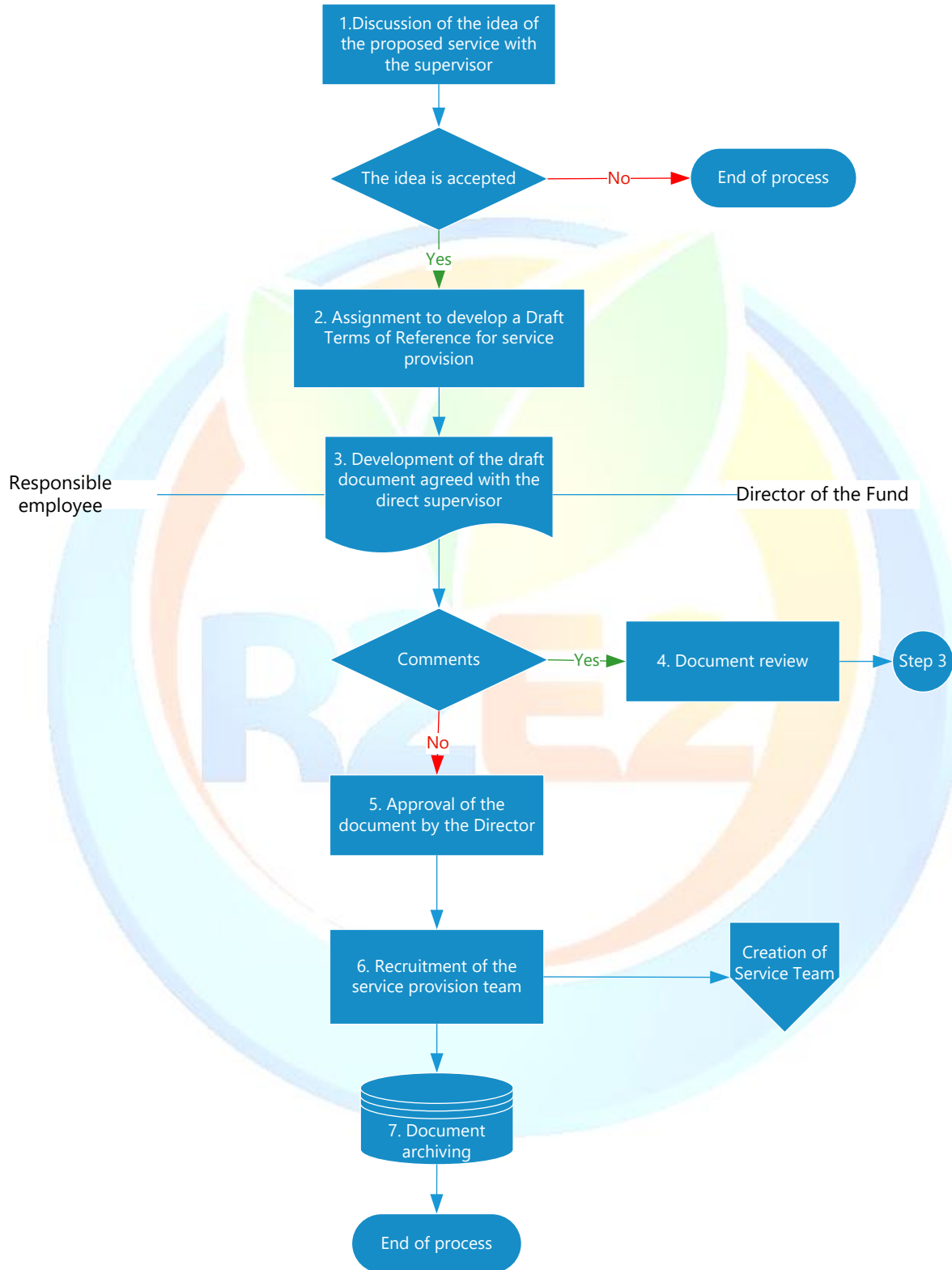
Venue for process implementation: The Fund

Process implementation term: Maximum 10-12 business days

3 sources of information can be mainly applied during the process of development of a service proposal: 1) Strategy of the Fund, 2) Initiation of the Fund, based on its statutory powers, 3) Written or verbal claims submitted by individuals or organizations for receiving services.

1. The appropriate responsible employee of the Fund discusses the idea of the proposed service, necessary resources and terms for its implementation, expected outcomes and other issues with his/her supervisor. Working materials, relevant information can be prepared for the discussion, which is presented by the employee during the discussion. The discussions may last from **1 to 3 days**.
2. In the result of discussions, the supervisor makes a decision about the idea. In case of a negative decision, the given process ends. In case of a positive decision, the relevant employee is assigned to prepare the Terms of Reference of service provision. The step takes **from 1 to 3 business days**.
3. The relevant employee develops the Draft Terms of Reference of service provision **within 3 business days**, which is submitted for the Director' s approval, after being accepted by the direct supervisor.
4. If the Director has comments and suggestions regarding the draft, it is returned to the relevant employee for review **within 2 business days**. If amendments are necessary, the relevant employee reviews the Terms of Reference. Comments and suggestions can be presented verbally or by e-mail. In this case, the process continues from **step 3**.
5. If the Director has no comments and suggestions regarding the Terms of Reference, he/she approves it **within 2 business days**. The approval can be verbal, or by e-mail.
6. The documents are archived in the electronic and paper database of the Fund by the relevant employee, **within 1 business day** after receiving the documents. After this step, the given process ends.

Development of a Service Provision Proposal



Creating the Service Provision Team

Responsible person for the process: Head of the appropriate subdivision

Others responsible: Director, other employees

Venue for process implementation: The Fund

Process implementation timeframe: Maximum 10-business days

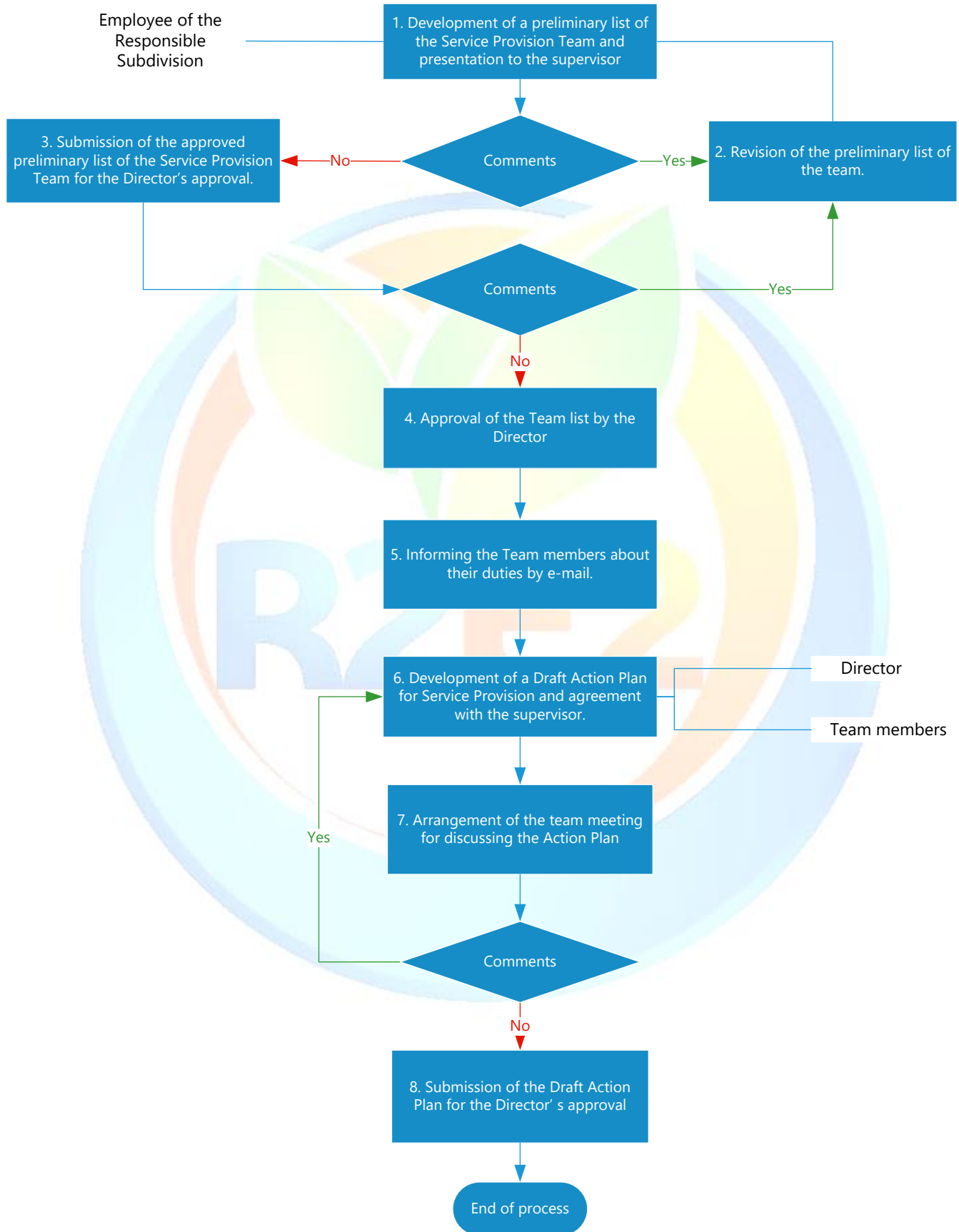
The process of creating the Service Provision Team mainly starts after the approval of Terms of Reference of service provision, or in case of signing the service provision contract.

1. The employee of the responsible subdivision develops the initial list of the Service Provision Team and presents it to the Head of subdivision for approval.
2. If the Head of subdivision has comments and suggestions, the initial list is reviewed by the employee. This step is implemented maximum within **2 business days**.
3. The initial list of the Service Provision Team, agreed with the Head of subdivision is presented to the Director's approval. If the latter has suggestions regarding the list, then it is returned for revision. The Director presents his/her objections by e-mail. This step is implemented maximum within **2 business days**. In this case the process starts from **step 2**.
4. If there are no objections regarding the list or in case of submitting the revised draft list, the Director approves it by e-mail. This step is implemented within **2 business days at the most**.
5. The Head of the responsible subdivision notifies the team members by e-mail; and informs each of them about their scope of responsibilities. This step is implemented within **1 business day at the most**.
6. The employee of the responsible subdivision develops the Draft Action Plan necessary for service provision, which should include the following information: stages of service provision and actions within those, terms of stages and actions, people in charge of actions, required human and other resources, milestones. The employee agrees the draft Action Plan with the Head of subdivision. This step is implemented **maximum within 5 business days**.
7. The Head of the responsible subdivision presents the Draft Action Plan to the Director and the members of the Service Provision Team. Maximum **2 business days** are provided for the examination of the AP. After that, a discussion of the Action Plan is organized. If there are any suggestions, the plan is returned for revision and the process continues from **step 6**.

8. If there are no suggestions regarding the Action Plan, as well as in case of suggestions, the revised version is submitted for Director' s approval. The Director approves the Action Plan maximum within **2 business days**. After this step, the given process ends.



Creating the Service Provision Team



Service Provision

Responsible person for the process: Head of the appropriate subdivision

Others responsible: Director, other employees

Venue for process implementation: The Fund

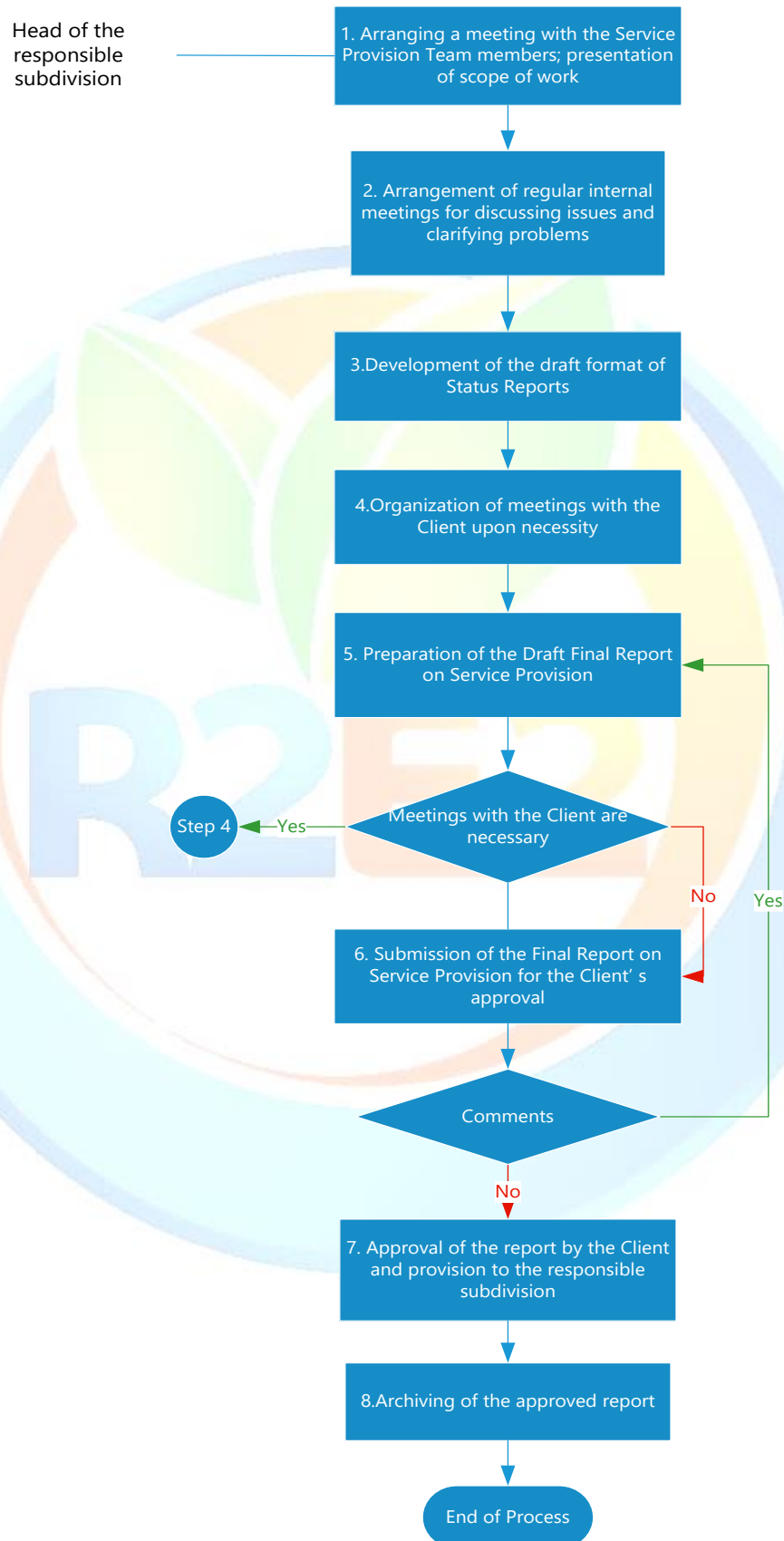
Process implementation timeframe: Depends on the type and volume of provided service

1. The Head of the responsible subdivision holds a meeting with all members of the Service Provision Team, where he presents the Technical Action Plan in details and the scope of activity of each member. Step 1 is implemented maximum **within a business day**.
2. During the service provision, there is a need to implement regular internal meetings, where the emerging current problems are discussed, clarifications and solutions are provided etc. Similar meetings can be initiated either by the Head of the responsible subdivision or the team members.
3. During service provision, the Head of the responsible subdivision develops the format of the Status Reports according to the Terms of Reference of Service Provision, by mentioning the frequency of their submission. The Status Reports can be submitted verbally or by e-mail. The format is sent to team members by e-mail. **Maximum 2-3 business days** are required for development of the formats of the Status Reports.
4. During service provision, meetings/discussions with the Client are organized upon necessity, to discuss issues related to service provision status. The Head of the responsible subdivision, the Director and other members of the team can be involved in the meetings.
5. Upon the end of service provision, the Head of the responsible subdivision develops the Draft Final Report of Service Provision. **Maximum 5 business days** are required for the implementation of this step. During the development of the Draft Final Report, meetings/discussions with the Client can be arranged (step 4).
6. The Final Report on Service Provision is submitted to the Client's approval. The Report is submitted according to the format defined by the Terms of Reference. In the case of comments and suggestions by the Client regarding the Report, those are presented to the Head of the responsible subdivision, maximum **within 5 business days**. In the case of comments and suggestions, the process continues from **step 5**.
7. In the case of absence of comments and suggestions by the Client, as well as in the case of presenting the revised Report, the Client approves the Final Report maximum **within 5 business days** and sends to the Head of the responsible subdivision.

8. The Final Report approved by the Client is archived by the responsible employee electronically and on paper. **Maximum 1 business day** is envisaged for the implementation of this step. By this step the process ends.



Service Provision



Legal Processes

Preparing and Signing Contracts

Responsible person for the process: Legal Consultant

Others responsible: Accounting, employees of the Fund

Venue of the process implementation: The Fund

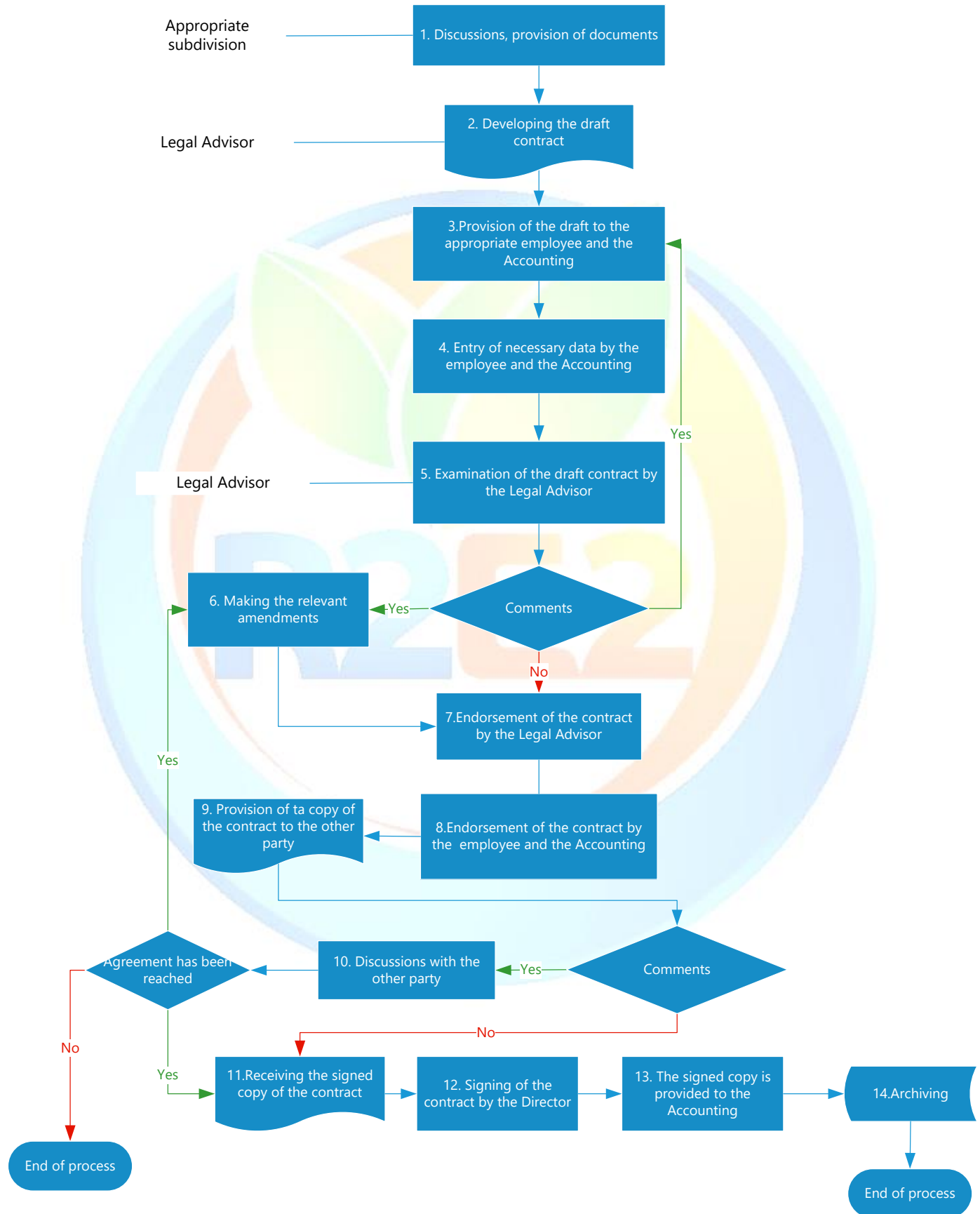
Process implementation timeframe: Maximum 25 business days

1. **1** An employee or the Head of the appropriate subdivision initiates a discussion regarding a problem, presents the issue in detail and provides all the necessary documents (if there are such) to the Legal Consultant. **From 1 to 2 business days** are envisaged for this step.
2. Based on received information and documents, the Legal Consultant prepares the draft contract. **From 2 to 5 business days** are envisaged for the implementation of this step.
3. The Legal Consultant presents the draft contract to the responsible employee and the Accounting for their review. The draft contract is submitted electronically.
4. The responsible employee and the Accounting fill out the missing fields highlighted in advance in the draft contract and return to the Legal Consultant. **From 1 to 2 business days** are envisaged for the implementation of this step.
5. The Legal Consultant examines the draft contract. In case of comments, the Legal Consultant may return the draft contract to the responsible employee with his/her comments (using track changes function) and the process starts from step 3, or the process continues from step 6. If there are no comments or proposals for amendment, then the process continues from step 7. **2 business days** are envisaged for the implementation of this step.
6. The Legal Consultant can make all the necessary amendments. **From 1 to 2 business days** are envisaged for the implementation of this step.
7. A copy of the final version of the contract is endorsed by the Legal Consultant. The endorsement can be done either on a paper copy or through an e-mail letter, which is more preferable. **1 business day** is envisaged for this process.
8. The endorsed contract is presented to the responsible employee and the Accounting for endorsement. The employee and the Accounting endorse the copy of the contract, preferably with an e-mail letter. **From 1 to 2 business days** are envisaged for the implementation of this step.
9. A copy of the endorsed contract is provided to the other party of the contract. Upon receiving the contract, the contractor may not agree with some of the provisions and in this case the contract is not signed and step 10 is applied. If the contractor agrees, then he/she signs the copies of the contract and returns them to the Fund. **3 business days** are envisaged for the implementation of this step.
10. The other party of the contract informs the Fund about his/her disagreement and a meeting is arranged for discussing the disagreements. If an agreement is reached during the discussion and no amendments are needed, then step 11 is applied. If an agreement is reached to make changes in the contract, then the process starts form step 6. If no agreement is reached, then the process is ended. **3 business days** are envisaged for this step.
11. The other party of the contract signs and returns a signed copy of the contract to the Fund. **From 1 to 2 business days** are envisaged for this step.

12. The contract signed by the other party is presented to the Director of the Fund for signing. A copy of the signed contract is returned to the other party. **2 business days** are envisaged for the implementation of this step.
13. The signed copy of the contract is provided to the Accounting. **A business day** is planned for this step.
14. The signed copy of the contract is archived according to defined procedures. A **business day** is planned for this step.



Preparing and signing a contract



Legal Research/Expertise/Opinion

Responsible person for the process: Legal Consultant

Others responsible: Responsible employee

Venue of the process implementation: The Fund

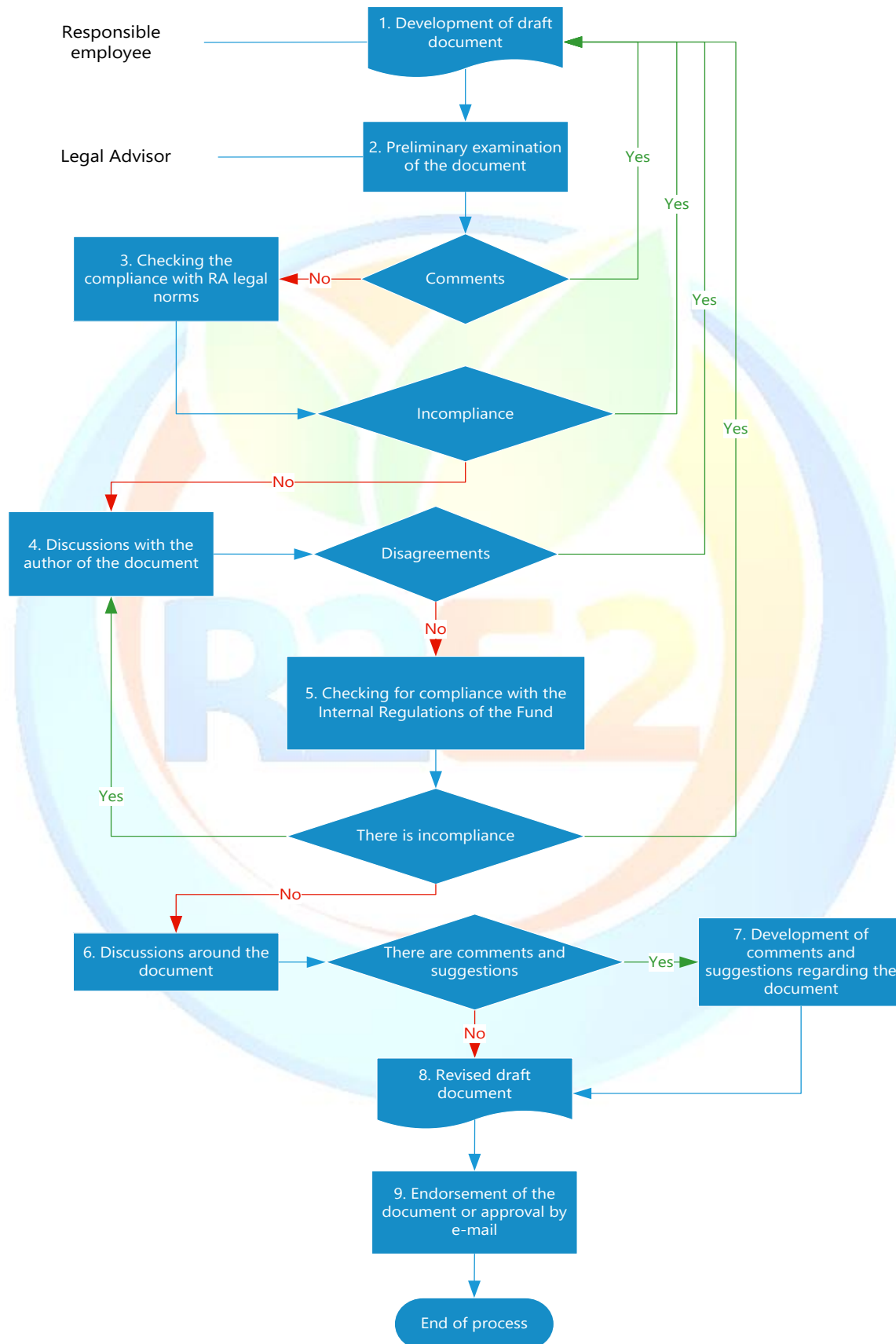
Process implementation timeframe: Maximum 25 business days

1. A responsible employee develops the appropriate draft document, and after getting it approved by his/her supervisor, presents to the Legal Consultant. **From 3 to 10 business days** are envisaged for the implementation of this step.
2. The Legal Consultant conducts preliminary examination of the document, and as a result he/she may return the document to its author with his/her comments. **From 1 to 2 business days** are envisaged for the implementation of this step. In this case the process starts from step 1.
3. The Legal Consultant examines the presented document in regard to its compliance with RA appropriate legal norms. If any inconsistencies are noted, then the Legal Consultant sends the document back to the author with his/her comments and suggestions. It's noteworthy that the changes are made electronically, by using the track changes tool. In case of inconsistencies, the process starts from step 1. **From 2 to 3 business days** are envisaged for the implementation of this step.
4. If necessary, the author of the document or the Legal Consultant can arrange a discussion meeting regarding the draft document. After the discussion, the process can start from step 1 (if there are disagreements), or continue from step 5 (if an agreement around this issue is reached). **From 1 to 2 business days** are envisaged for the implementation of this step.
5. The Legal Consultant examines the document's compliance to the Fund's Internal Regulations and provisions of other norms. If there is any incompliance, then the Legal Consultant sends the document with his/her comments (electronically and in track changes format) to the author. In this case the process can go back to step 1 or step 4. **From 1 to 2 business days** are envisaged for the implementation of this step.
6. A discussion is organized for the discussion of the final version of the document, where the Legal Consultant, the responsible specialist, the Head of the subdivision where the specialist is involved, the Director, as well as sector officers participate or are eligible to participate. If comments and suggestions regarding the document are verbalized, then step 7 is applied, otherwise the process continues from step 8. **From 1 to 2 business days** are envisaged for the implementation of this step.
7. According to the results of the discussion, each participant of the discussion develops the changes proposed by him/her and circulates electronically among all the participants of the discussion. **From 1 to 2 business days** are envisaged for the implementation of this step.
8. By receiving all the suggestions, the author of the document includes those in the document and presents it to the Legal Consultant. **From 2 to 4 business days** is envisaged for the implementation of this step.

9. The Legal Consultant receives the final version of the document, examines it and endorses it or approves it via an e-mail letter and by this the process ends. **From 1 to 2 business days** is envisaged for the implementation of this step.



Legal Research/Expertise/Opinion



Legal Representation

Responsible person for the process: Legal Consultant

Others responsible: Accounting, employees of the Fund

Venue of the process implementation: The Fund

Process implementation timeframe: Maximum 28 business days

1. The process of legal representation starts from a discussion, which can be initiated either by the Legal Consultant, or the responsible employee. During the discussion all the necessary documents and information are provided, and the process implementation policy is decided. Legal representation can be implemented by 3 directions: a) during negotiations, b) in the courts, and c) in state authorities. **From 1 to 2 business days** are envisaged for the implementation of this step.

2. Depending on the nature of the process, a notarized power of attorney may be necessary to get. This step is implemented according to requirements of RA Legislation. **2 business days** are envisaged for the implementation of this step.

Legal Representation during Negotiations

3.1 The Legal Consultant or the responsible employee initiate a discussion, where all issue related details are being presented, as well as all necessary documents and information are provided. During the mentioned discussion, the directions strategy, strong and weak points and other details of the conduct of negotiations are also clarified. **From 1 to 2 business days** are envisaged for the implementation of this step.

3.2 The Legal Consultant receives all the necessary documents from the responsible employee, if necessary, certain documents can be received from other sources. The documents are studied by the Legal Consultant. **From 2 to 3 business days** are envisaged for the implementation of this step.

3.3 The Legal Consultant develops corresponding documents, which are necessary in the stage of conducting negotiations. These documents can involve explanatory notes, references, clarifications etc. **5 business days** are necessary for the implementation of this step. It is noteworthy, that after the implementation of the given step, the process can begin from step 3.1 or step 3.2.

3.4 The Legal Consultant participates in negotiations together with other employees in charge, during which he/she defends the interests of the Fund. Negotiations can have several stages and steps 3.1, 3.2 and 3.2 can be implemented therein. The term for implementation of this step depends on the complexity, number of the stages and duration of negotiations.

3.5 After the end of negotiations, all the documents are archived according to the defined procedure. **A business day** is envisaged for the implementation of this step.

Legal Representation in the Courts

4.1 The Legal Consultant or the responsible employee initiate a discussion, where all issue related details are being presented, as well as all necessary documents and information are provided. During this discussion, the strategy of the Fund, the strong and weak points of the Fund in the court proceeding is also clarified. **From 1 to 2 business days** are envisaged for the implementation of this step.

4.2 The Legal Consultant receives all necessary documents from the responsible employee, if necessary, certain documents can be received from other sources. The received documents are examined in detail. **From 3 to 5 business days** are envisaged for the implementation of this step. During this step, discussions with the Director can also be organized.

4.3 The Legal Consultant develops all the necessary documents, which can include a claim, explanatory notes, mediations, references, clarifications etc. **5 business days** are envisaged for the implementation of this step.

4.4 A decision can be made to start negotiations with the other party and in this case, the Legal Consultant together with other responsible employees initiates, or participates in the negotiations initiated by the other party. Negotiations can have 2 outcomes: a) reconciliation or agreement or, b) no agreement. In the first case the process continues from step 4.7, in the second case- from step 4.5. Duration of this step depends on the duration of negotiations.

4.5 The Legal Consultant submits all necessary and required documents to the court. We should note that the development of documents, discussions, negotiations and submission of documents to the court can be repeated several times during the given process. **From 1 to 2 business days** are envisaged for the implementation of this step.

4.6 The Legal Consultant participates in court proceedings, during which he/she defends the interests of the Fund. The envisaged time for this step depends on the number and duration of court sessions.

4.7 After the end of the court case, all documents are archived according to defined procedure. **A business day** is envisaged for the implementation of this step.

Legal Representation in State Authorities

5.1 The Legal Consultant or the responsible employee initiate a discussion, where all issue related details are being presented, as well as all necessary documents and information are provided. Besides that, further steps and other details related to the process are clarified. **From 1 to 2 business days** are envisaged for the implementation of this step.

5.2 The Legal Consultant receives all necessary documents from the responsible employee, as well as he/she can receive certain documents (forms, norms etc) from corresponding state authorities. The documents are examined in detail; also all relevant legal norms are examined. During this step, the Legal Consultant can discuss details about the given issue with the Director. **From 2 to 4 business days** are envisaged for the implementation of this step.

5.3 The Legal Consultant develops all necessary documents, which can be of internal use or be submitted to relevant state authorities. The drafts of developed documents are provided to all internal interested parties. **10 business days** are envisaged for the implementation of this step.

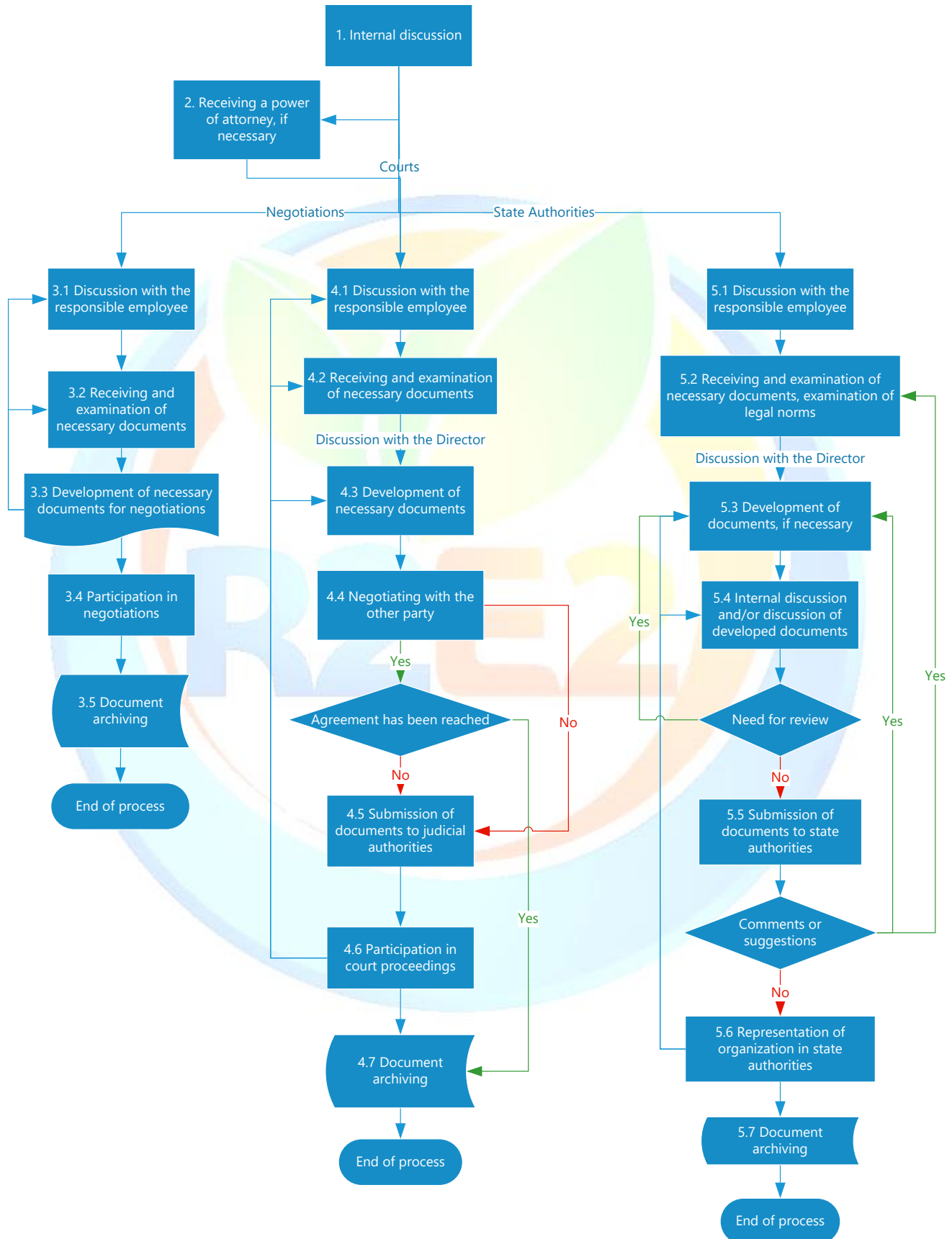
5.4 The Legal Consultant initiates a discussion with all internal interested parties, whereat the drafts of developed documents are discussed. Certain amendments can be suggested at the discussion and in this case the process starts from step 5.3. **From 1 to 2 business days** are envisaged for the implementation of this step.

5.5 The developed and agreed documents are submitted to the relevant state authorities, who examine the document on their turn. During this step the Legal Consultant can also present written or verbal clarifications to the representatives of state authorities. After the given step, the process can continue from step 5.2 or step 5.3, if the state authorities have comments or suggestions. **3 business days** are envisaged for the implementation of this step.

5.6 The Legal Consultant, as well as other responsible employees can represent the interests of the Fund in state authorities. **5 business days** are envisaged for the implementation of this step. After the implementation of this step, the process can start from step 5.3 or 5.4.

5.7 All the documents are archived according to the defined procedure. **One business day** is envisaged for the implementation of this step.

Legal Representation



Financial and Accounting Processes

Preparation of Accounting Documents

Responsible person for the process: Financial Specialist

Others responsible: Accounting, Director

Process implementation venue: The Fund

Process implementation timeframe: Maximum 22 business days.

1. The Accountancy officer develops the draft accountancy document and presents to the Chief Accountant. **From 1 to 2 business days** is envisaged for this step.

2. Upon receiving the draft document, the Chief Accountant checks it for accuracy. If the documents had been prepared correctly, then the process continues from step 3, otherwise the process restarts from step 1. **1 business day** is envisaged for this step.

3. Upon checking for the accuracy, the Chief Accountant signs the documents. **1 business day** is envisaged for this step.

4. The documents signed by the Chief Accountant are submitted to the Director's signature. The Director examines the documents and if he disagrees, he may request to review the documents. The process restarts from step 1. The Director may ask for clarifications. **1 business day** is envisaged for the implementation of this step.

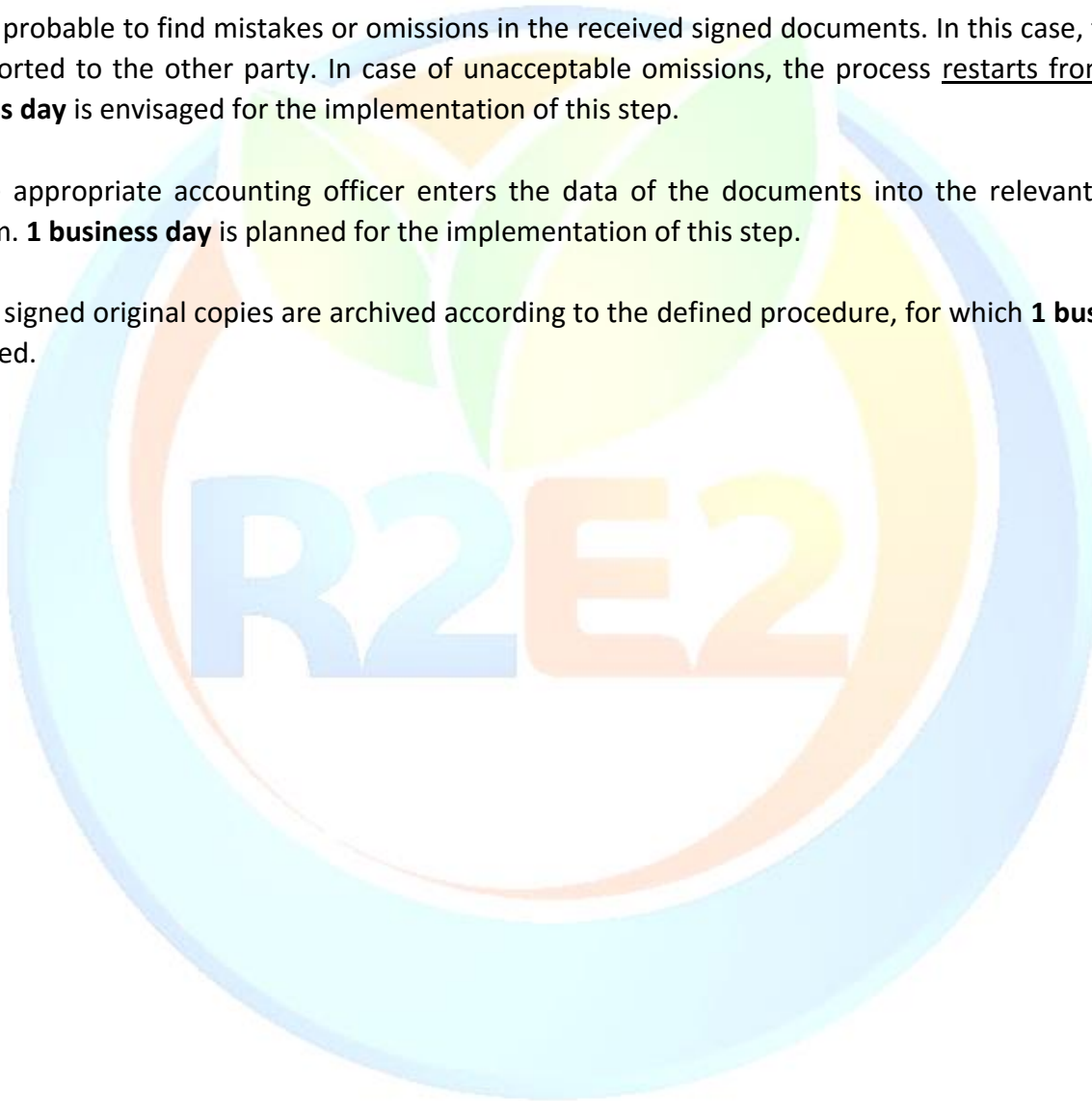
5. The Chief Accountant reports the clarifications to the Director, and when those are satisfactory, the process moves to step 6. Otherwise, if the clarifications are unsatisfactory to the Director, the process restarts from step 1 and the documents are amended. **Maximum 3 business days** are planned for the implementation of this step.

6. The approved documents are signed and sealed by the Director and samples of documents are returned to the Accounting. **1 business day** is planned for the implementation of this step.

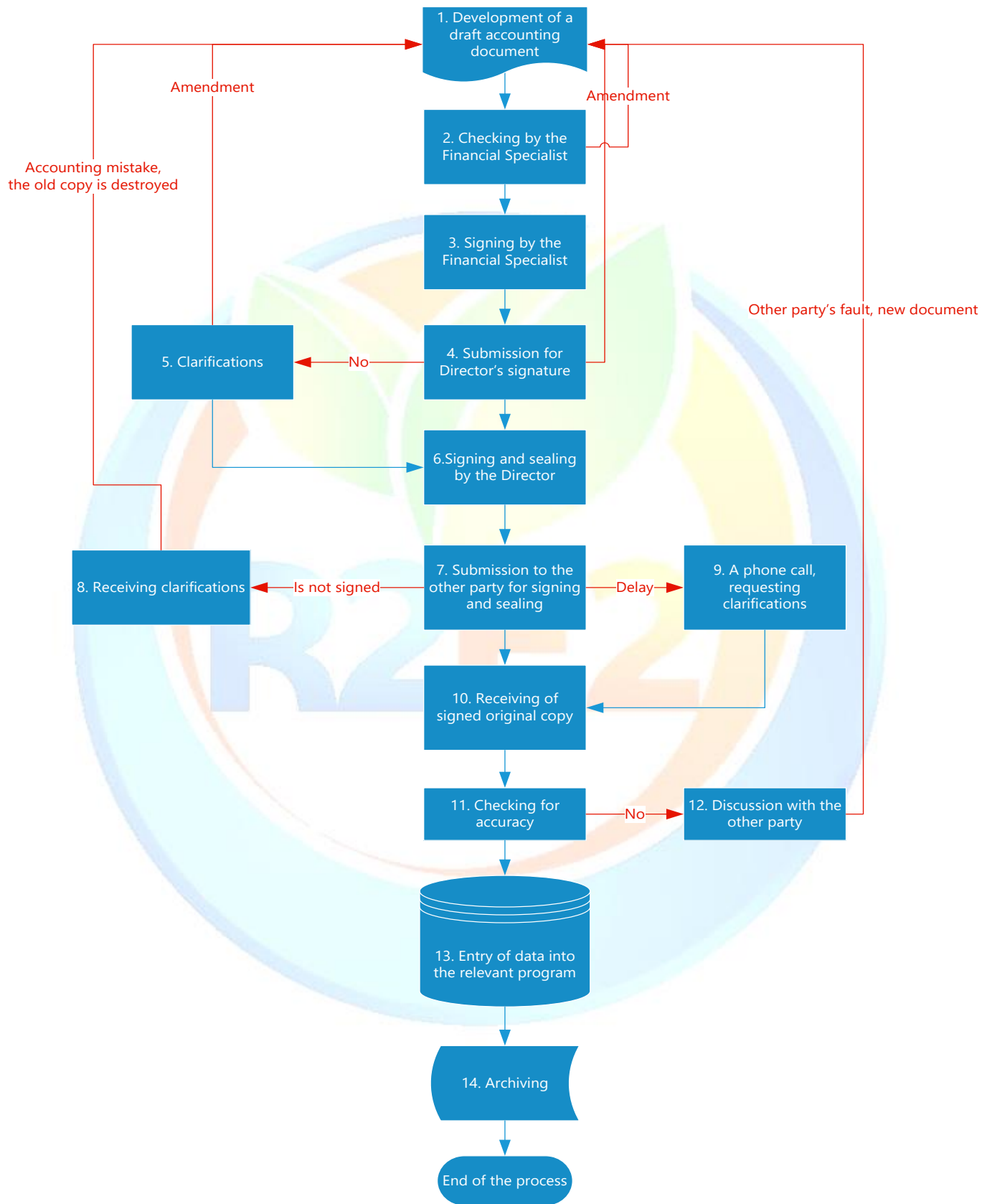
7. The Accounting submits the signed and sealed documents to the other party for signature. **1 business day** is planned for the implementation of this step.

8. If the other party doesn't sign the accountancy documents, then the Accounting requests clarifications. If the clarifications reveal accountancy mistakes, in this case the process restarts from step 1. **3 business days** are needed for the implementation of this step.

- 9.** In case if the other party makes unjustified delays in the signing of documents, the Accounting makes reminder call. **3 business days** are envisaged for the implementation of this step.
- 10.** The Accounting receives the signed original copies. **2 business days** are envisaged for this step.
- 11.** The Accounting checks the accuracy and validity of the signed documents. **1 business day** is envisaged for this step.
- 12.** It is probable to find mistakes or omissions in the received signed documents. In this case, these issues are reported to the other party. In case of unacceptable omissions, the process restarts from step 1. **1 business day** is envisaged for the implementation of this step.
- 13.** The appropriate accounting officer enters the data of the documents into the relevant accounting program. **1 business day** is planned for the implementation of this step.
- 14.** The signed original copies are archived according to the defined procedure, for which **1 business day** is envisaged.



Preparation of Accounting Documents



Preparation of Ongoing Documents

Responsible person for the process: Financial Specialist

Others responsible: Accountant

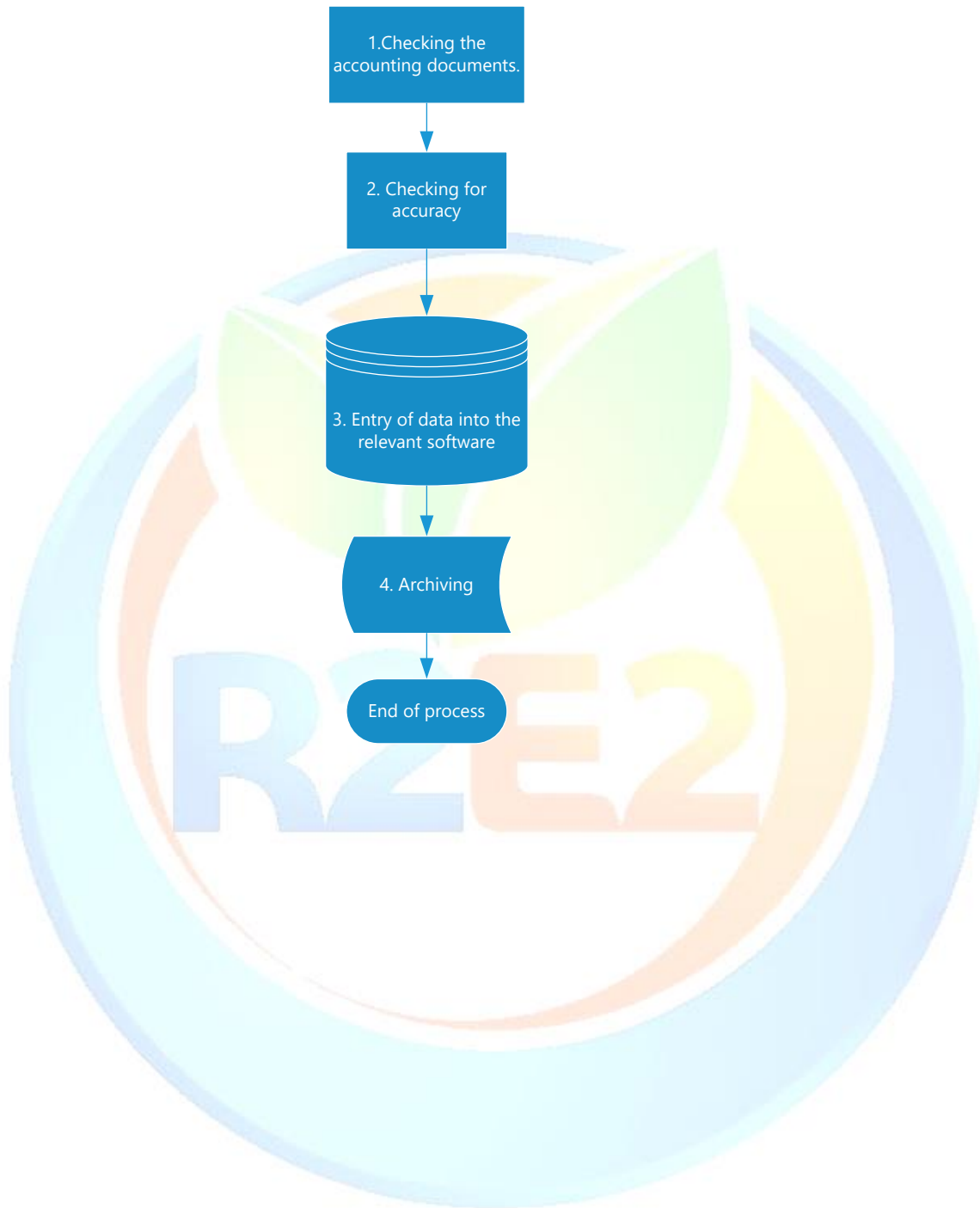
Process implementation venue: The Fund

Process implementation timeframe: Maximum 4 business days

The given process can be applied for preparation of cash orders, bank transfers and other ongoing documents.

1. The Accounting receives the original copies of the accounting documents. **1 business day** is envisaged for the implementation of this step.
2. The responsible accounting officer checks the accuracy of the received documents. **1 business day** is envisaged for the implementation of this step.
3. The data contained in the accounting documents is entered into the database of the relevant accounting program/software. **1 business day** is envisaged for the implementation of this step.
4. The original copies of the documents are archived according to the defined procedure, for which a **business day** is allocated.

Preparation of Ongoing Documents



Preparation of Accounting Reports

Responsible person for the process: Financial Specialist

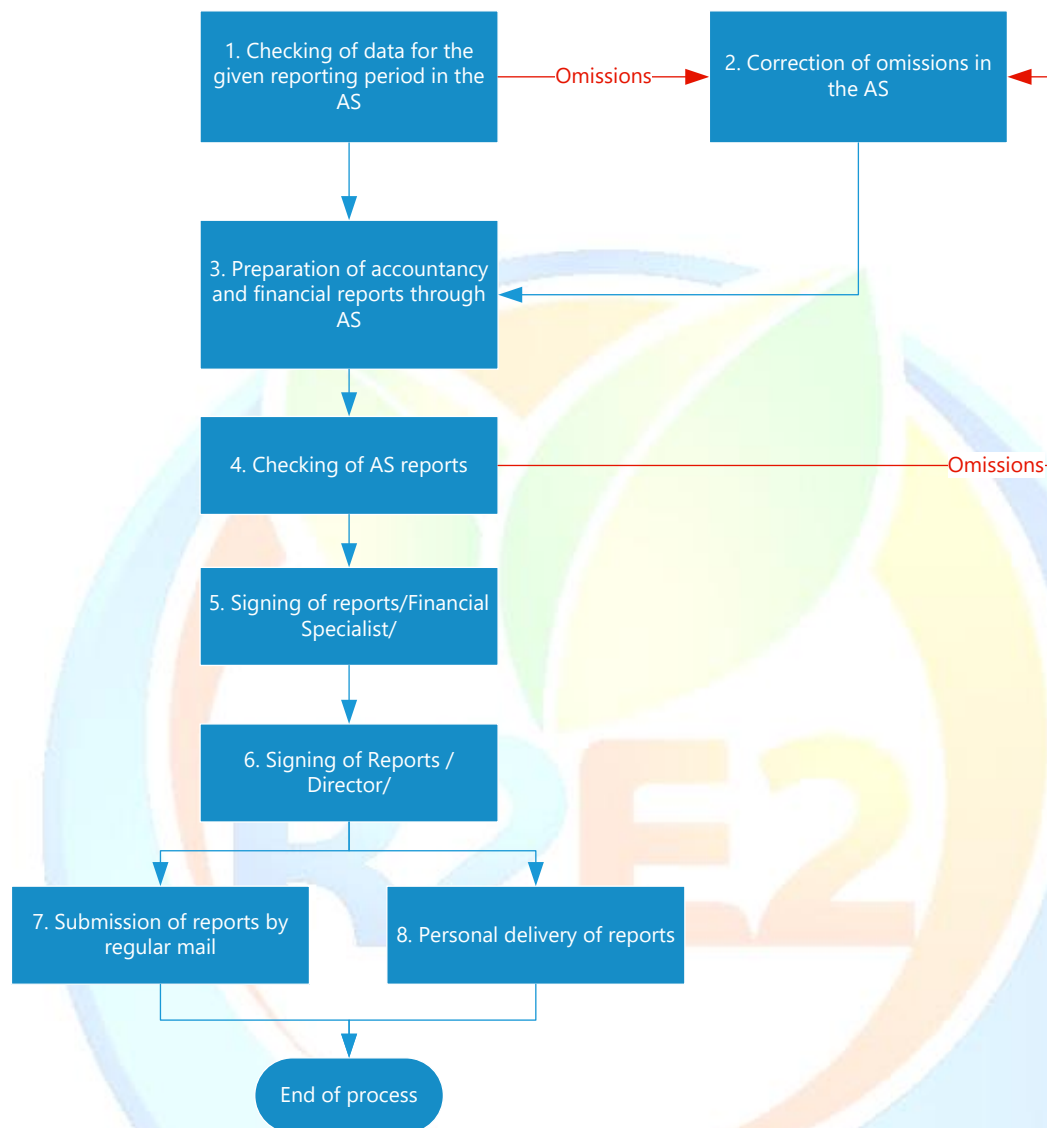
Others responsible: Accountant, Director

Process implementation venue: The Fund

Process implementation timeframe: Maximum 18 business days

- 1.** The responsible accounting officers check the data included in the AS system for the reporting period. **5 business days** are envisaged for the implementation of this step.
- 2.** In case of revealing any omissions, the responsible officers correct those in the AS system. **From 3 to 5 business days** are envisaged for this step.
- 3.** The responsible accounting officer prepares the accountancy report for the given period of time using the AS. **1 business day** is envisaged for the implementation of this step.
- 4.** The reports prepared through AS are double-checked by the responsible officer. **From 1 to 2 business days** are envisaged for this step. If there are any shortcomings or discrepancies, then the process starts from step 2.
- 5.** Upon receiving the reports, the Chief Accountant checks those once again and signs. **From 1 to 2 business days** are planned for this step.
- 6.** The reports signed by the Chief Accountant are submitted to the Director's signature. **1 business day** is envisaged for the implementation of this step.
- 7.** The signed reports may be submitted by regular mail. In this case the reports are submitted to the relevant state authorities in a sealed envelope through postal services. **1 business day** is envisaged for the implementation of this step.
- 8.** The reports can be delivered personally. The reports are delivered to the relevant state authorities in a sealed envelope. **1 business day** is envisaged for the implementation of this step.

Preparation of Accounting Reports



Preparation of other Documents

Responsible person for the process: Financial Specialist

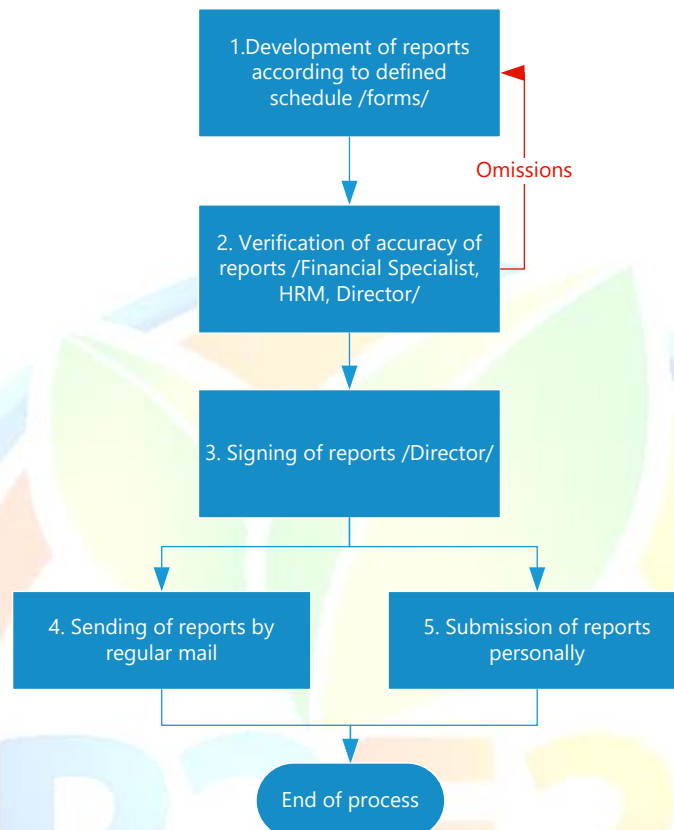
Others responsible: Accountant, HRS, Director

Process implementation venue: The Fund

Process implementation timeframe: Maximum 7 business days

1. The responsible officers of the Accounting develop the draft reports according to the schedule defined by RA Legislation. **From 2 to 3 business days** are envisaged for the implementation of this step.
2. The draft reports are submitted to the Chief Accountant, the HR officer or to the Director. They all check the reports for accuracy. In case of inaccuracies, the process **begins from step 1. 1 business day** is envisaged for the implementation of this step.
3. The reports are signed by the Director and returned to the Accounting, for which a **business day** is allocated.
4. The signed reports can be submitted by regular mail. In this case the reports are submitted to the relevant state authorities in sealed envelopes through regular mail. 1 business day is envisaged for this step.
5. The reports can be submitted personally. The reports are delivered to the relevant state authorities in a sealed envelope. **1 business day** is envisaged for the implementation of this step.

Preparation of other Documents



Annual Financial Planning

Responsible person for the process: Director, Financial Specialist, Assistant

Others responsible: Accountant, HRS, other employees

Process implementation venue: The Fund

Process implementation term: Maximum 46 business days

1. The Assistant Director clarifies the planning meeting date, which will be convenient for all the participants. It is possible to implement this either via phone calls or through e-mail letters. **1 business day** is planned for the implementation of this step.

2.1 The relevant employee develops the presentation materials for the planning meeting, which are initially approved by the responsible manager/s/. **3 business days** are envisaged for the implementation of this step.

2.2 The Assistant Director develops the draft agenda, which is agreed with the Director. **From 1 to 2 business days** are envisaged for this step.

2.3 The Assistant Director sends the materials of the planning meeting and the agenda to the participants via e-mail. It is also required to confirm the participation by e-mail, or otherwise in case of non participation, to bring the reasons and state convenient time. **1 business day** is envisaged for the implementation of this step.

2.4 The participants confirm their participation via e-mail letter. If the participant cannot confirm participation, then he/she brings the reasons in the letter, as well as he/she informs about the convenient time for him/her. In this case the process starts from step 2.2. **3 business days** are envisaged for the implementation of this step.

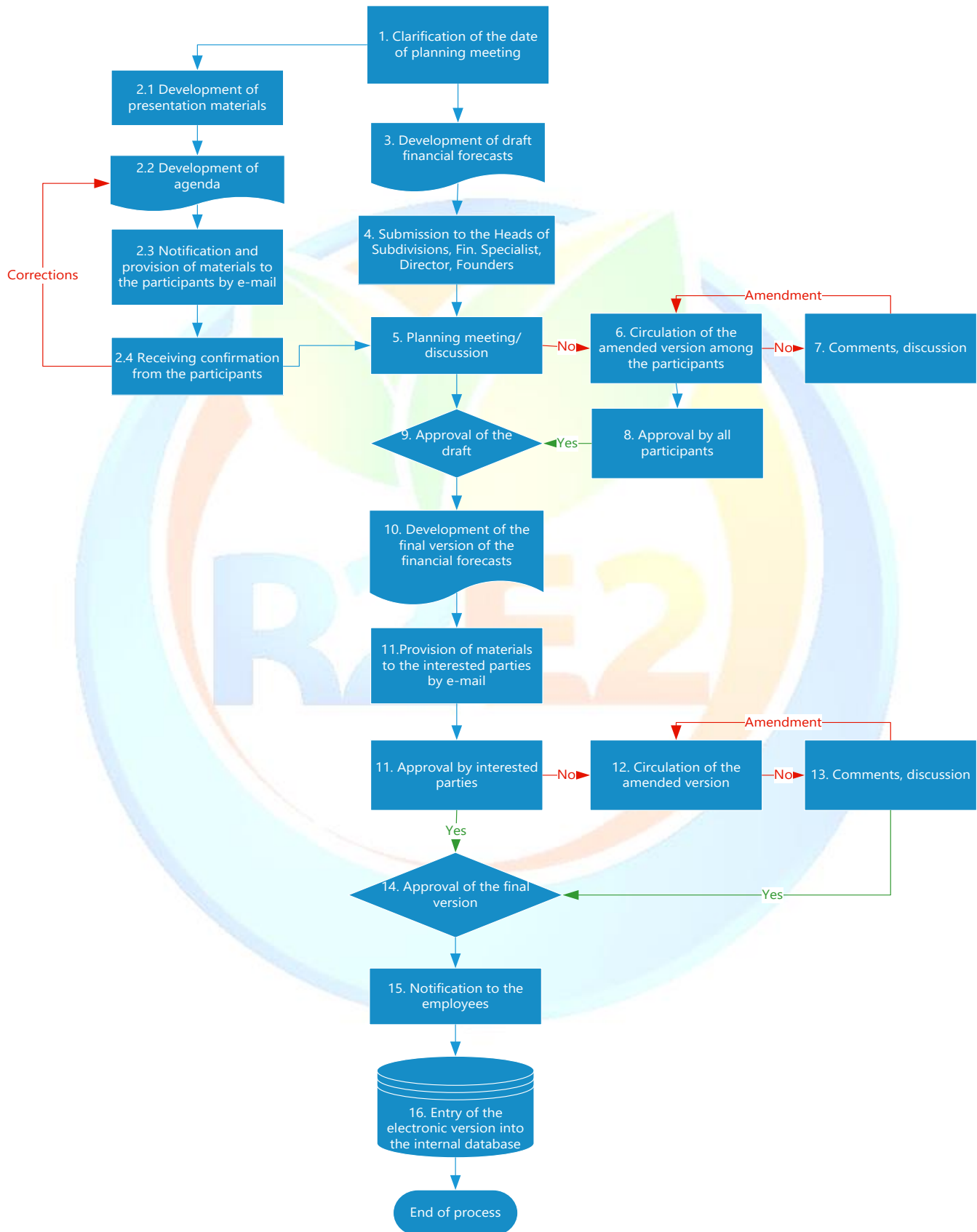
3. The responsible employee develops the forecasts for the coming year financial flows, as well as the expenditure forecasts. During development of those, he/she may consult with heads of subdivisions, the Director and others in charge. **10 business days** are envisaged for the implementation of this step.

4. The Draft Financial Plan is submitted to all interested parties. **1 business day** is envisaged for the implementation of this step.

5. During the planning meeting, all the participants discuss the Draft Financial Plan. The responsible employee makes necessary notes. If necessary, several planning meetings are organized. Up to **5 business days** are envisaged for the implementation of this step.

6. If there are any agreed upon comments during the planning meeting, then the responsible employee makes all the necessary amendments. The amended version is circulated to all interested parties. **3 business days** are envisaged for the implementation of this step.
7. If the interested parties have comments about the amended version, then those are presented electronically (by track changes function) or via an e-mail letter. If necessary, the process can go back to step 6. **2 business days** are envisaged for the implementation of this step.
8. All the interested parties approve the Draft Financial Plan by an e-mail letter. **1 business day is** envisaged for the implementation of this step.
9. After receiving all the approvals, the Draft Financial Plan is approved by the Director through an e-mail letter. **1 business day is** envisaged for the implementation of this step.
10. The relevant employee prepares the final version of the Financial Plan. **From 1 to 3 business days** are envisaged for the implementation of this step.
11. The final version is once again e-mailed to all interested parties for approval. **1 business day is** envisaged for the implementation of this step.
12. If there are comments and suggestions, those are sent to the responsible employee, who amends the document. **From 1 to 3 business days** are planned for the implementation of this step.
13. The submitted comments are discussed during a meeting, if the comments are accepted, then step 12 is applied. **From 1 to 3 business days** are planned for the implementation of this step.
14. The final version, as well as the relevant order of approval is submitted for the Director's official approval. The Director approves the Financial Plan after signing the order. **1 business day is** envisaged for the implementation of this step.
15. All the employees of the organization are informed by e-mail. The Assistant Director prepares and circulates the circular letter. **1 business day is** envisaged for the implementation of this step.
16. The final version is uploaded to the internal information database and is saved there. **1 business day is** envisaged for the implementation of this step.

Annual Financial Planning



The Process of Contracts

Responsible person for the process: Financial Specialist

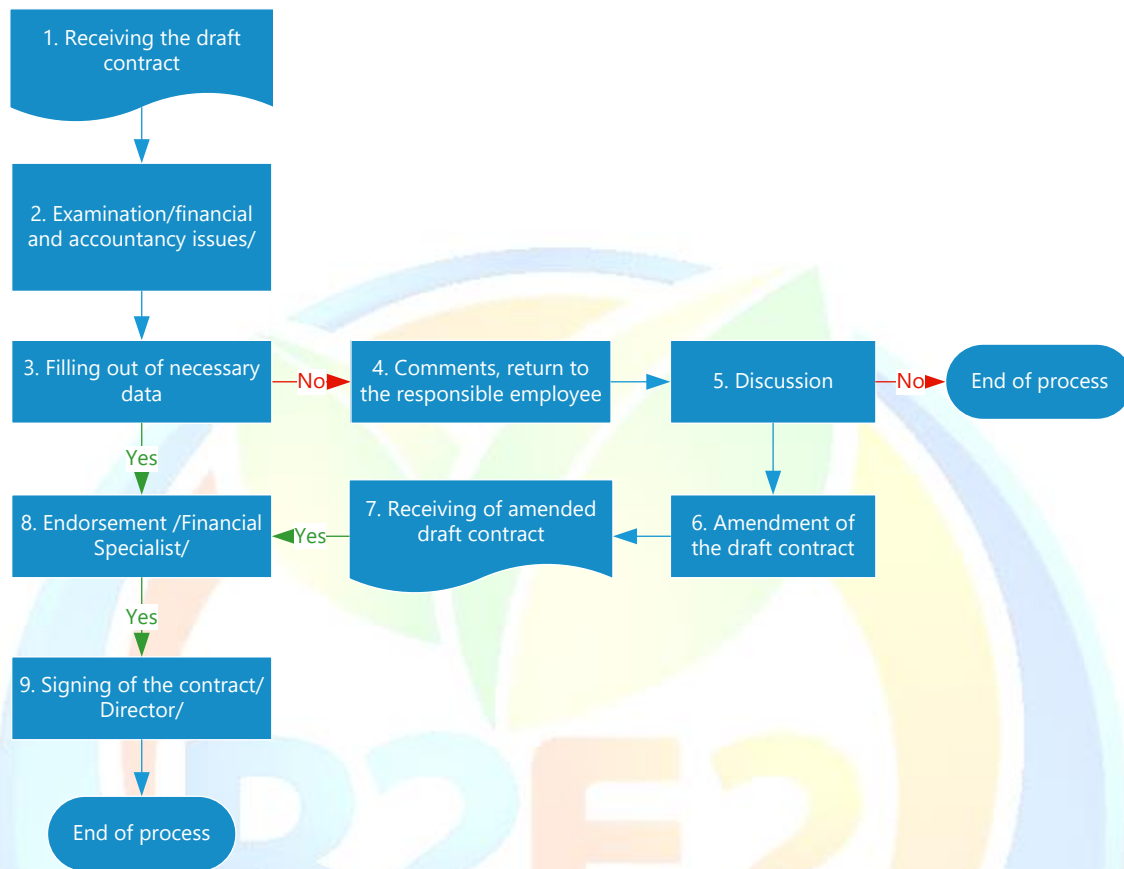
Others responsible: Accountant, other employees

Process implementation venue: The Fund

Process implementation timeframe: Maximum 12 business days

1. The Accounting /mainly the Chief Accountant/ receives the draft contract, about which he/she should provide an opinion. **1 business day is** envisaged for the implementation of this step.
2. The responsible employee of the Accounting examines the draft contract from the financial and accountancy perspective. **From 1 to 3 days** are envisaged for the implementation of this step.
3. The responsible employee enters all financial and accountancy related data into the contract. **From 1 to 2 days** are envisaged for the implementation of this step.
4. The comments and change proposals are presented electronically to the employee responsible for the development. **1 business day is** envisaged for the implementation of this step.
5. If necessary a discussion is organized. **1 business day is** envisaged for the implementation of this step.
6. The agreed comments are presented to the responsible employee, who makes all amendments. **1 business day is** envisaged for the implementation of this step.
7. The sample of the amended contract is submitted to all interested parties. **1 business day is** planned for the implementation of this step.
8. The Chief Accountant endorses the approved version of the contract. It is preferable that the endorsement is conducted by an e-mail letter. **1 business day is** envisaged for the implementation of this step.
9. The Director signs the approved version of the contract. **1 business day is** envisaged for the implementation of this step.

The Process of Contracts



Conducting Annual Audit, Publication of Reports

Responsible person for the process: Financial Specialist

Others responsible: Accountant, other employees

Process implementation venue: The Fund

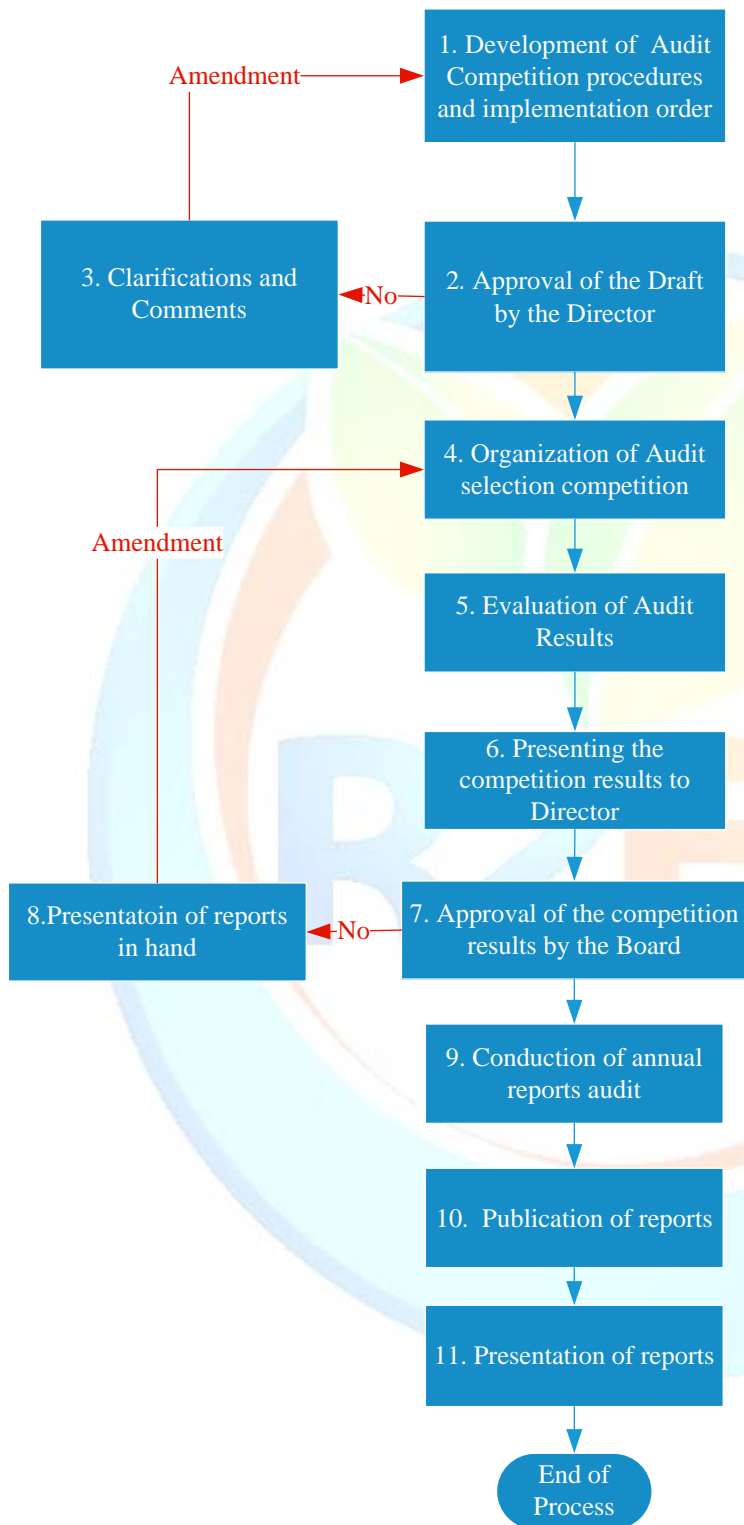
Process implementation term: Maximum 46 business days

1. After closing the financial year and having the reports signed by the Director, the Chief Accountant initiates the annual audit. The process of annual audit should begin no later than the 25th of the following month of the preparation of financial reports. The Chief Accountant develops the conditions of the tender for annual audit and draft order of tender. 5 business days are envisaged for the implementation of this step.
2. The Chief Accountant submits the draft audit tender to the Director for approval. 1 business day is envisaged for the implementation of this step.
3. In case of comments from the Director, the draft audit tender returns the draft to the Chief Accountant for amendment and the process starts from step 1. **1 business day** is envisaged for the implementation of this step.
4. If there are no comments, the Chief Accountant organizes the tender for selecting the auditors, through solicitation of price offers. **7 business days** are envisaged for the implementation of this step.
5. The Chief Accountant summarizes the tender results. **2 business days** are planned for this step.
6. The Chief Accountant presents the results of the tender and the name of the winning audit company to the Director. **1 business day** is envisaged for this step.
7. The Director submits the results of the annual audit tender and the name of the winning audit company electronically to the Board for approval. **5 business days** are envisaged for this step.
8. In case of suggestions from the Board, the process goes back to step 4. **1 business day** is envisaged for this step.
9. If there are no objections from the Board, the audit of annual reports of the Foundation is arranged. **In average, from 10 to 15 business days** are envisaged for this step, but if necessary, the term can be extended.
10. The reports that pass the audit are published in the media. **5 business days** are envisaged for this step.

11. After getting published, the reports are submitted to relevant state bodies in sealed envelopes, either by regular mail or by personal delivery. **3 business days** are envisaged for this step.



Conducting Annual Audit, Publication of Reports



Human Resource Management

Organizing and Holding Competitions

Process responsible: Human Resources Management Specialist

Other responsible persons: Director, Head of appropriate subdivision

Process implementation venue: Fund office

Process implementation timeframe: Maximum 18 business days

1. The process starts from elaboration of announcement on filling the vacant position. This is done by the HRM Specialist. The announcement is prepared based on the requirements of job description. The announcement should include the following mandatory information:

- Full title of the position
- Approximate start date of work
- The minimum education requirements, professional skills and abilities of the candidates
- The required years of experience
- Description of responsibilities, authorities and rights
- List of documents to be submitted (upon necessity also the preferred formats), methods of submission thereof
- Deadline for submission of documents

This process should be implemented within **2 business days**

2. The draft announcement is sent to the head of proper subdivision for review and approval. The Head of subdivision has **1 business day** for approval of the announcement or recommendation of changes therein.

If the announcement is approved, step 3 (Publication of the announcement in external sources) and step 4 (Publication of the announcement in the website of the Fund) are undertaken.

Steps 1 and 2 are exercised again in case changes are recommended by the head of subdivision.

3, 4. Steps 3 and 4 are exercised simultaneously, since they are aimed at dissemination of the announcement. It is envisaged to publish the announcement in mass media, as well as in UCO website and other online sources. The HRM specialist is responsible for publication in mass media and the IT specialist is responsible for placing the announcement in the website of the Fund. **1-2 days** are foreseen for implementation of the mentioned steps.

5. This step includes collection, classification and maintenance of documents submitted by the applicants. The received documents should be subject to initial examination, as a result the incomplete documents or documents not in compliance with the requirements are immediately rejected. HRM specialist is responsible for this step. **2 business days** are foreseen for implementation of this step upon the deadline for documents submission.

6. Documents in compliance with the requirements are classified based on the maximum compliance of the selected candidates to the requirements and the list of candidates is prepared. The list, as well as the documents presented by the candidates are provided to the Head of proper subdivision and together with the HRM specialist the candidates to be included in the short list are selected. The short list is prepared by the HRM specialist. **3 business days** are envisaged for the implementation of this step.

7. The schedule and agenda of interviews with candidates is prepared by HRM specialist. The schedule should be prepared in a way that the candidates do not meet each other. At least 30 minutes of interval should be between each following interview.

HRM specialist informs by phone all participants about the place and time of the interview.

1-2 business days are envisaged for the implementation of this process.

8. HRM specialist together with the Head of proper subdivision defines the composition of the interview committee. The HRM specialist and the head of subdivision are mandatory included in the committee. HRM employee writes the composition of committee members and sends the short list of candidates and presented documents, as well as the schedule of interviews to the committee members. **1 business day** is envisaged for the implementation of this step.

9. Implementation of interviews envisages:

- Identification of professional knowledge, skills and abilities of candidates,
- Identification of human values of candidates,
- Identification of reasoning, judgment, decision making, guidance, problem solving skills of candidates,
- Identification of expectations and anticipations of the candidates,
- Clarification of the questions given by candidates
- Discussion of other issues.

During the interview, upon necessity, several methods and mechanisms can be applied aimed at checking the knowledge and skills of the candidates: Particularly

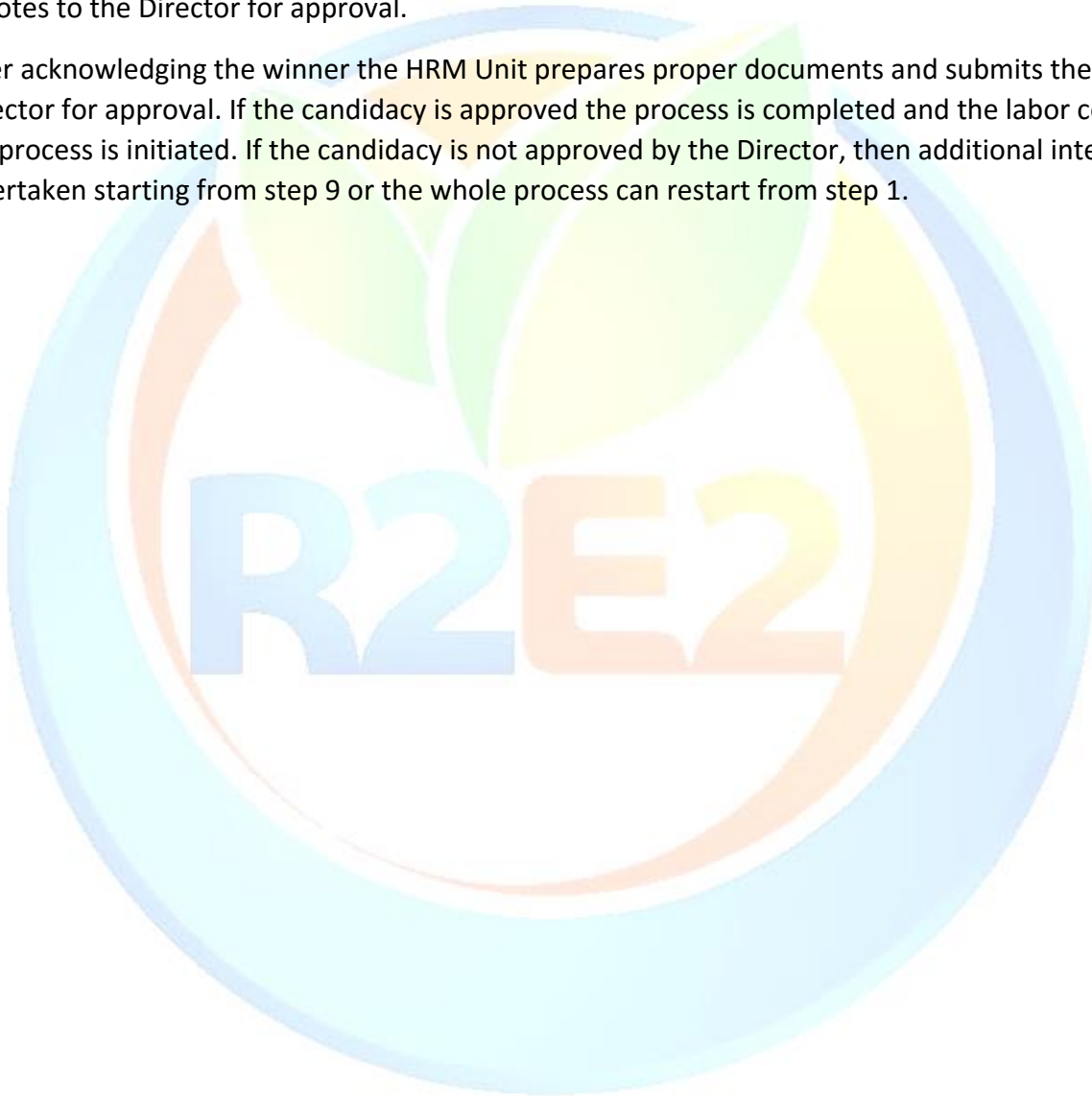
- Verbal professional questions,
- Written tests,
- Situational questions,
- Solving practical problems,
- Psychological and other tests,
- Discussions,
- Solving real professional problem

After the interview participants fill in proper evaluation form (see Annex 1) giving their marks. The form is provided to the HRM specialist. Based on the number of candidates the process can be implemented within up to **5 business days**. The candidate having the maximum scores is considered a winner.

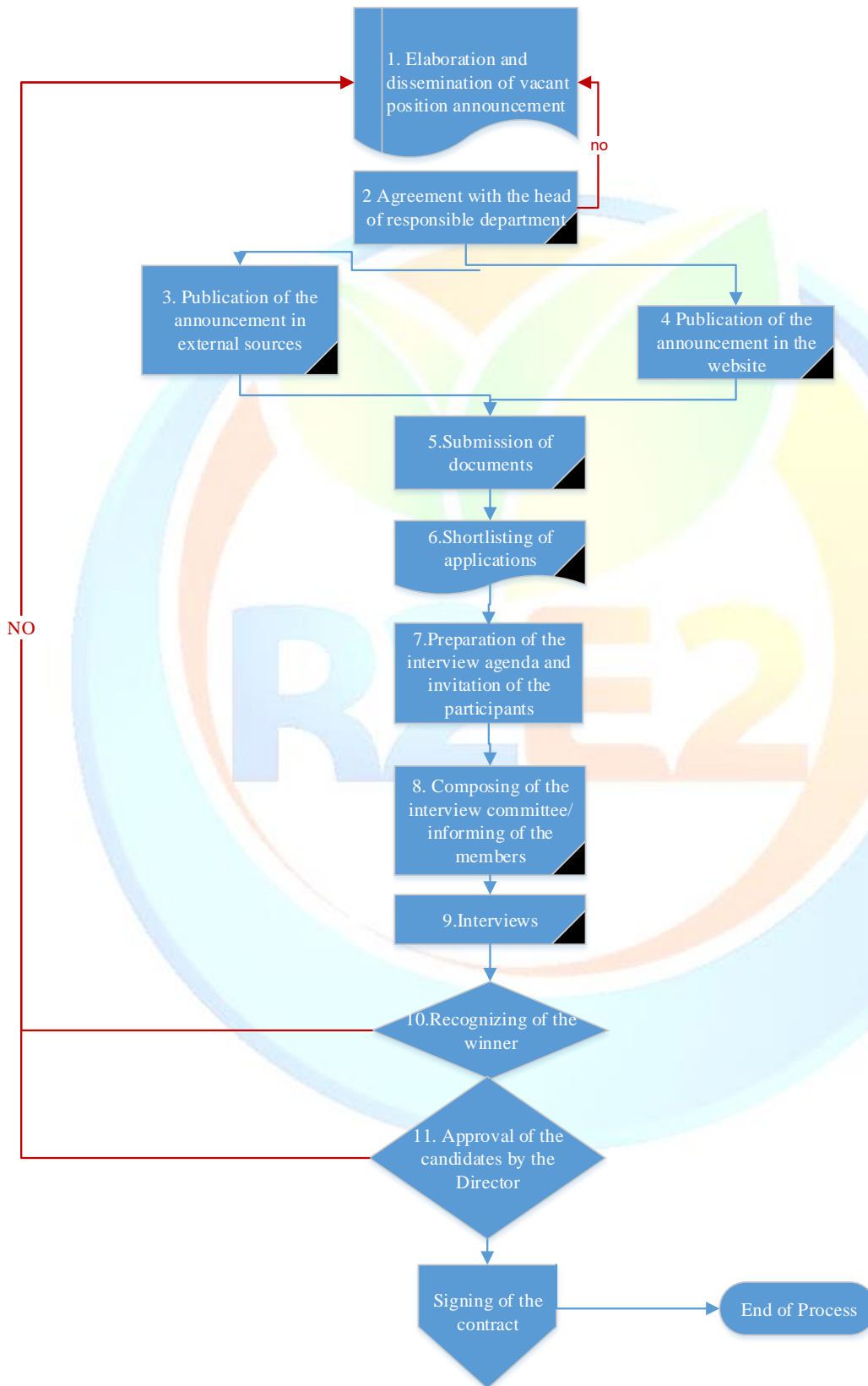
10. If, as a result of the competition, none of the candidates overcome the minimum margin, nobody is considered a winner. In this case based on the discussion with the Head of subdivision and the Director (if necessary) the HRM specialist either initiates process from step 9 or restarts the process from step 1.

11. The received evaluation form is summarized by the HRM specialist, as a result of which the candidate with maximum scores is considered a winner. It should be noted that the minimum pass mark should be defined. After summarization the HRM specialist submits the winning candidate, his/her scores, CVs and other notes to the Director for approval.

12. After acknowledging the winner the HRM Unit prepares proper documents and submits the package to the Director for approval. If the candidacy is approved the process is completed and the labor contract signing process is initiated. If the candidacy is not approved by the Director, then additional interviews can be undertaken starting from step 9 or the whole process can restart from step 1.



Organizing and Holding Competitions



Signing Labour Contracts

Process responsible: HRM Specialist

Other responsible persons: Accounting, Legal Consultant

Process implementation venue: The Fund

Process implementation term: Maximum 10 business days

1. HRM Specialist elaborates draft labour contract based on the format of the organization and according to the requirements of corresponding RA legal acts. Electronic version of the draft contract is provided to the Legal Consultant and Accounting for review and approval. This step should be implemented within **2 business days**.

2. The draft contract is reviewed by the Accounting. The Accounting unit informs by e-mail the HRM specialist about the approval. If there are comments on the draft contract the Accounting includes all amendments in the contract in **“track changes”** mode and submits it to the HRM Unit copying the Legal Consultant. In this case the process restarts from step 1. **1 business day** is envisaged for this step.

3. The draft contract is reviewed by the Legal Consultant. The Legal Consultant informs by e-mail the HRM specialist about approval. If there are comments on draft contract the Legal Consultant includes all changes in the contract in **“track changes”** mode and submits to the HRM Unit copying the Accounting. In this case the process restarts from step 1. **1 business day** is envisaged for this step.

4. Upon agreeing the contract with the Accounting and Legal Consultant the HRM Specialist elaborates the final version of the labour contract, which is presented to the other party of the contract, i.e. to the employee. **1 business day** is envisaged for this step.

5. The employee reviews the labour contract and informs the HRM specialist about his/her agreement. In this case step 7 is exercised. The employee has a right to request clarifications on the contract from HRM specialist and in this case step 6 is exercised. **1 business day** is envisaged for this step.

6. The employee requests clarifications and the HRM specialist provides those clarifications. Clarifications can be provided in writing (electronically), by phone call or during the meeting. The preferred option is provision of clarifications during the meeting. **1 business day** is envisaged for this step.

7. The employee signs two copies of the contract and returns them to the HRM specialist within **1 business day**.

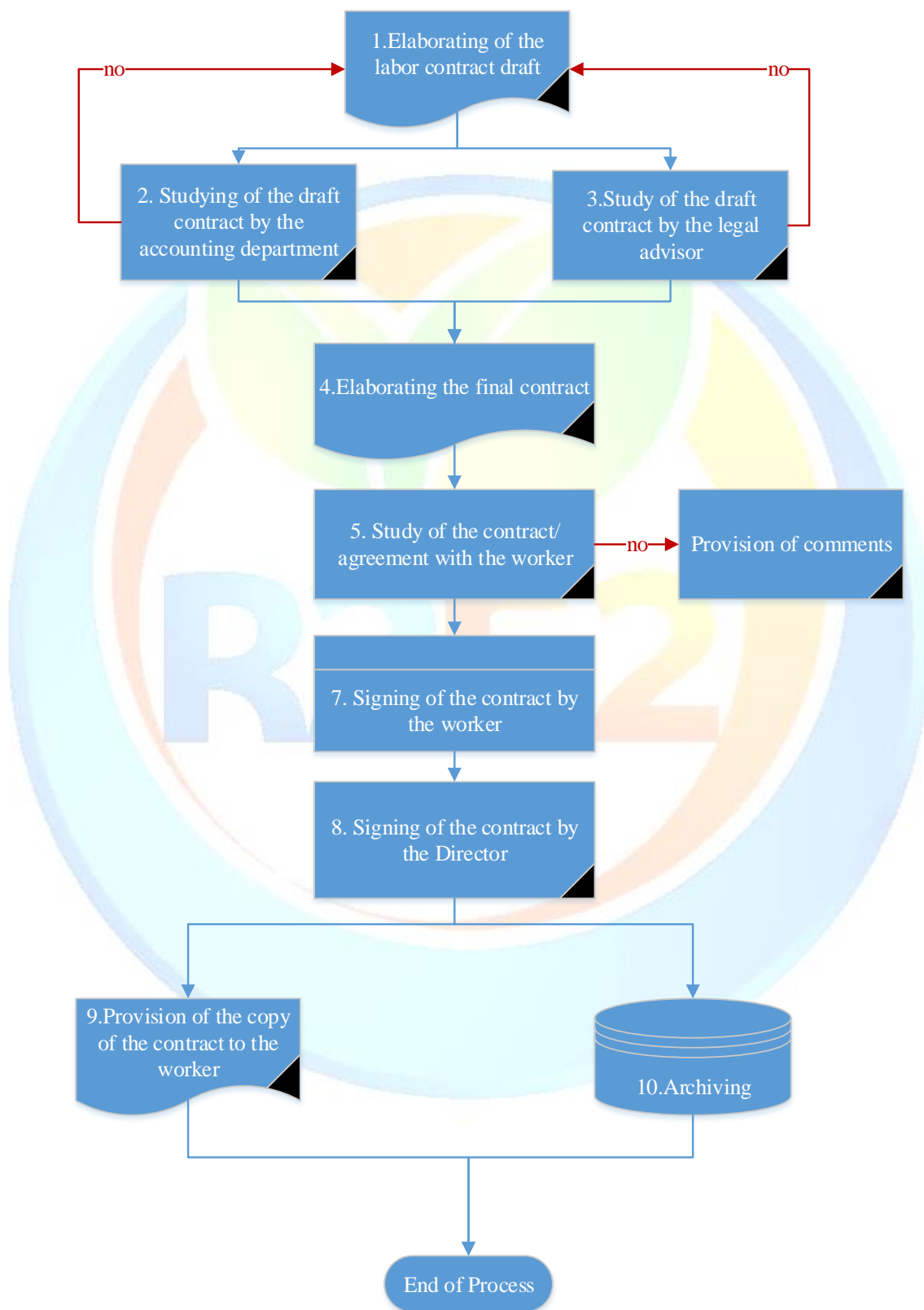
8. HRM specialist provides the two copies of the contract signed by the employee to the Director for signing. Director signs and seals the Contracts by the Fund stamp. This step is implemented with **1 business day**.

9. HRM specialist provides one copy of the contract signed by the Director and stamped by the UCO stamp to the employee. Besides, the copy of the contract or preferably the electronic version (scanned) is provided to the Accounting. This step is implemented within **1 business day**.

10. The original contract is archived by the HRM Specialist and calculated in the registry of labour contracts. After this step the process is ended.



Signing Labour Contracts



Organization and Implementation of Performance Evaluation

Process responsible: HRM Specialist

Other responsible persons: Director, Heads of Subdivisions, employees

Process implementation venue: The Fund

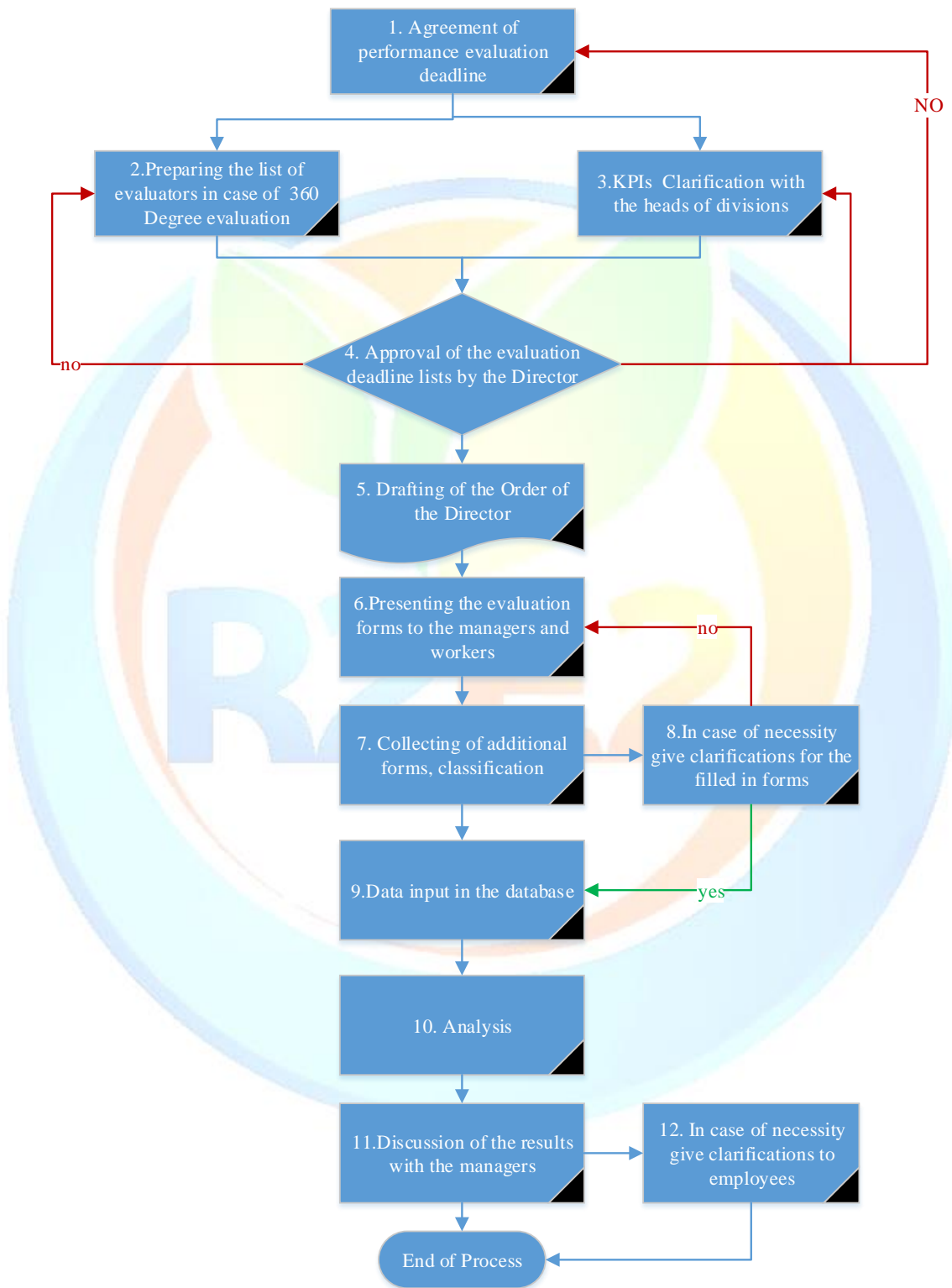
Process implementation term: Maximum 40 business days

1. According to the approved evaluation schedule, the HRM specialist agrees the terms with the Director, Heads of Subdivisions and other responsible employees, since the participation of everyone is mandatory. **2 business days** are envisaged for the implementation of this step.
2. The list of evaluators by positions required for 360 degree evaluation is prepared by HRM employee. Each position should be evaluated by at least 4-5 other employees, including immediate supervisor, colleagues, and subordinates (if any). This list is presented to the Director for approval. **4 business days** are envisaged for the implementation of this step.
3. KPI (Key Performance Indicators) established for all employees for that period of evaluation are once more checked with the managers and other officials by the HRM specialist. **4 business days** are envisaged for the implementation of this step.
4. The Fund Director reviews 360 degree criteria, lists and/or KPI indicators and approves them or provides comments and recommendations thereon. **3 business days** are envisaged for the implementation of this step. If the documents are approved, then step 5 is implemented. If 360 degree evaluation documents are not approved by the Director, then step 2 is implemented. In case if KPIs are not approved, step 3 is implemented. Besides, in case if there are problems during the evaluation, then step 1 is implemented.
5. Upon the approval of 360 degree evaluation and KPI documents the HRM specialist works out the corresponding internal order of the Fund Director, which is provided to all employees. **2 business days** are envisaged for the implementation of this step.
6. Actually the evaluation process starts when the HRM specialist submits by e-mail the 360 degree and KPI evaluation nominal forms, with established criteria and weights to the managers and employees. Upon receipt, the Managers and Employees complete the forms within set deadline. This step is implemented within **10 business days**. It should be noted that each employee can receive consultancy and clarifications from the HRM specialist.

7. Upon the end of the period envisaged for evaluations, the HRM specialist collects all forms and reviews them. **2 business days** are envisaged for the initial reviews and regulation.
8. As a result of review of completed forms it is possible that the HRM specialist will require clarifications from employees completing the forms. If the clarifications satisfy the HRM specialist, step 9 is exercised, if not, step 7 is implemented. **2 business days** are envisaged for implementation of this step.
9. The receipt of all properly completed evaluation forms is followed by data entry into the proper electronic database (Excel program) wherein the evaluation is done. **2 business days** are envisaged for implementation of this step.
10. Data included in the database are subject to analysis, aimed at revealing individual performance dynamics, as well as, if necessary, performance dynamics by subdivisions. Besides, during the implementation of this step recommendations on promotions and/or bonuses, as well as disciplinary penalties are elaborated. **5 business days** are envisaged for implementation of this step.
11. The HRM specialist presents the evaluation results to the Heads of subdivisions and discusses the results with them. **1-2 business days** are envisaged for the implementation of this step.
12. The evaluation results are presented to the employees during the meeting. HRM specialist and Head of that Subdivision are mandatory present during the meeting. **1-2 business days** are required for the implementation of this step. It should be noted that individual meetings should be conducted with the employees.
13. The employee can request clarifications on the evaluation results, which are provided during the meeting mentioned in Clause 12. This step is conducted during the clause 12 and does not envisage additional timing.

It is extremely important that the evaluation results are kept strictly confidential. Besides, the names of evaluators also should be kept confidential.

Organization and implementation of performance evaluation



Application of Disciplinary Action in the Result of Evaluation

Process responsible: HRM Specialist

Other responsible persons: Director, Heads of Subdivisions, employees

Process implementation venue: The Fund

Process implementation term: Maximum 7 business days

1. After the evaluation, the HRM specialist retrieves the low scores, which are subject to disciplinary action. These scores are studied in details against criteria, aimed at revealing general lowest scores and consequently the problems. **2 business days** are envisaged for implementation of this step.

2. HRM specialist submits the results of analysis to the Head of proper subdivision and organizes a discussion. As a result of the discussion a decision is adopted to give a verbal warning or apply other penalties against the employee. **1 business day** are envisaged for implementation of this step.

3. If during the step 2 a decision is made to give a verbal warning to the employee, then step 3 is applied, when the manager initiates a discussion with the employee. HRM specialist can participate in the meeting. During the meeting the manager presents to the employee the drawbacks revealed during the evaluation process in details. During this meeting the employees have an opportunity to present their comments and clarifications on any situation. During the meeting verbal warning is given to the employee. **1 business day** are envisaged for implementation of this step. The process can be completed by this step.

4. If during step 2 a decision is made to apply more strict actions towards the employee then step 4 is applied. The HRM specialist elaborates Director's draft order on disciplinary responsibility or penalty, which is submitted to the Director for approval and signing. **1 business day** is envisaged for implementation of this step.

5. The draft order is presented to the Director for approval. During this step the Director can adopt a decision on giving a verbal notice to the employee. In this case step 3 is applied. In case of consent the order is signed by the Director and returned to the HRM specialist. **1 business day** are envisaged for implementation of this step.

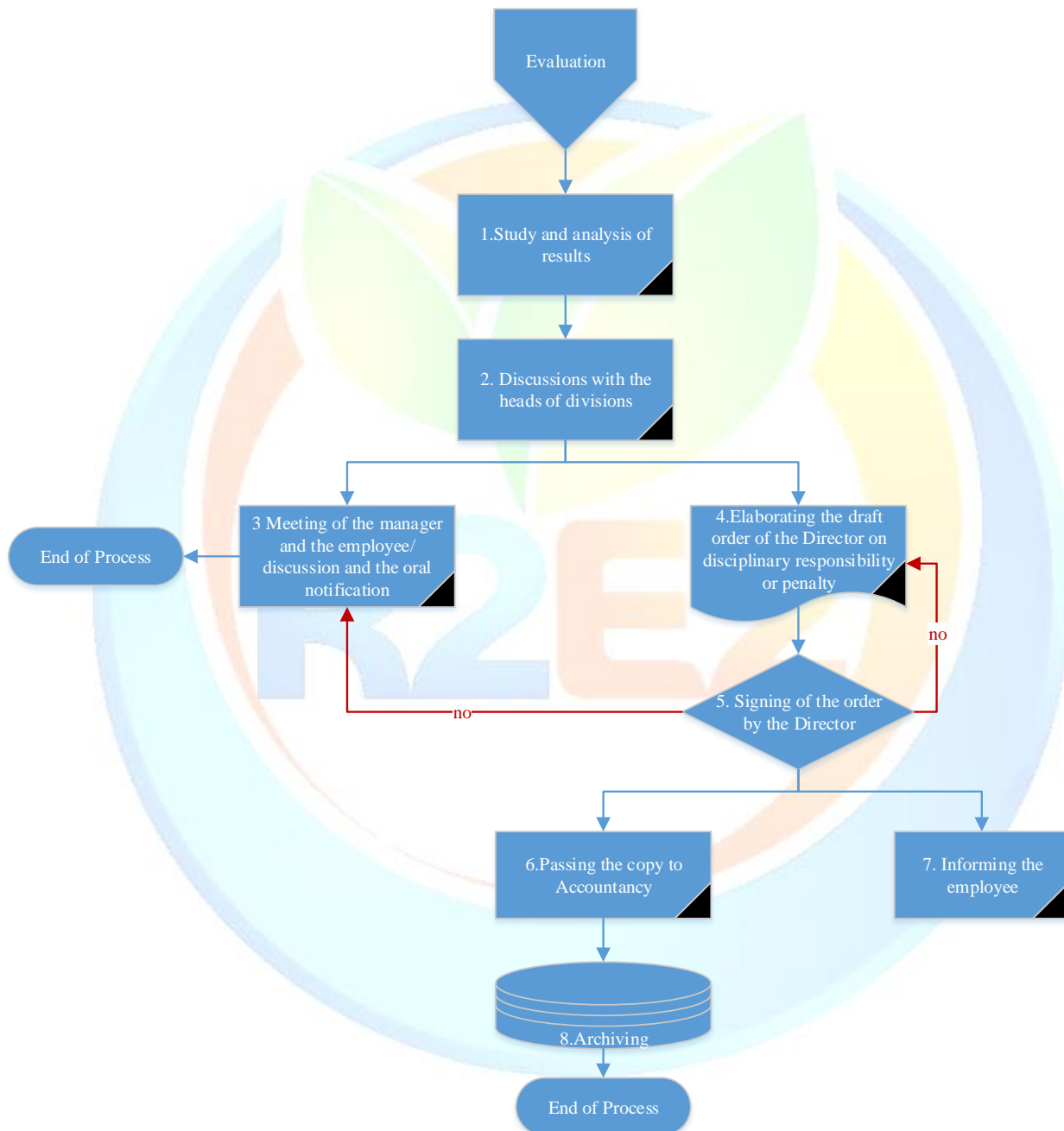
6. The HRM specialist submits the copy of the order to the Accounting. Additional time is not envisaged for this step. It is implemented together with step 5.

7. The HRM specialist submits the copy of the order to the proper employee and presents in details the application of penalties. **1 business day** is envisaged for implementation of this step.

8. The HRM specialist archives the original copy of the order according to the established rules and the process ends.



Application of Disciplinary Actions in the Result of Evaluation



Application of Disciplinary Action

Process responsible: HRM Specialist

Other responsible persons: Director, Heads of Subdivisions, employees

Process implementation venue: The Fund

Process implementation term: Maximum 10 business days

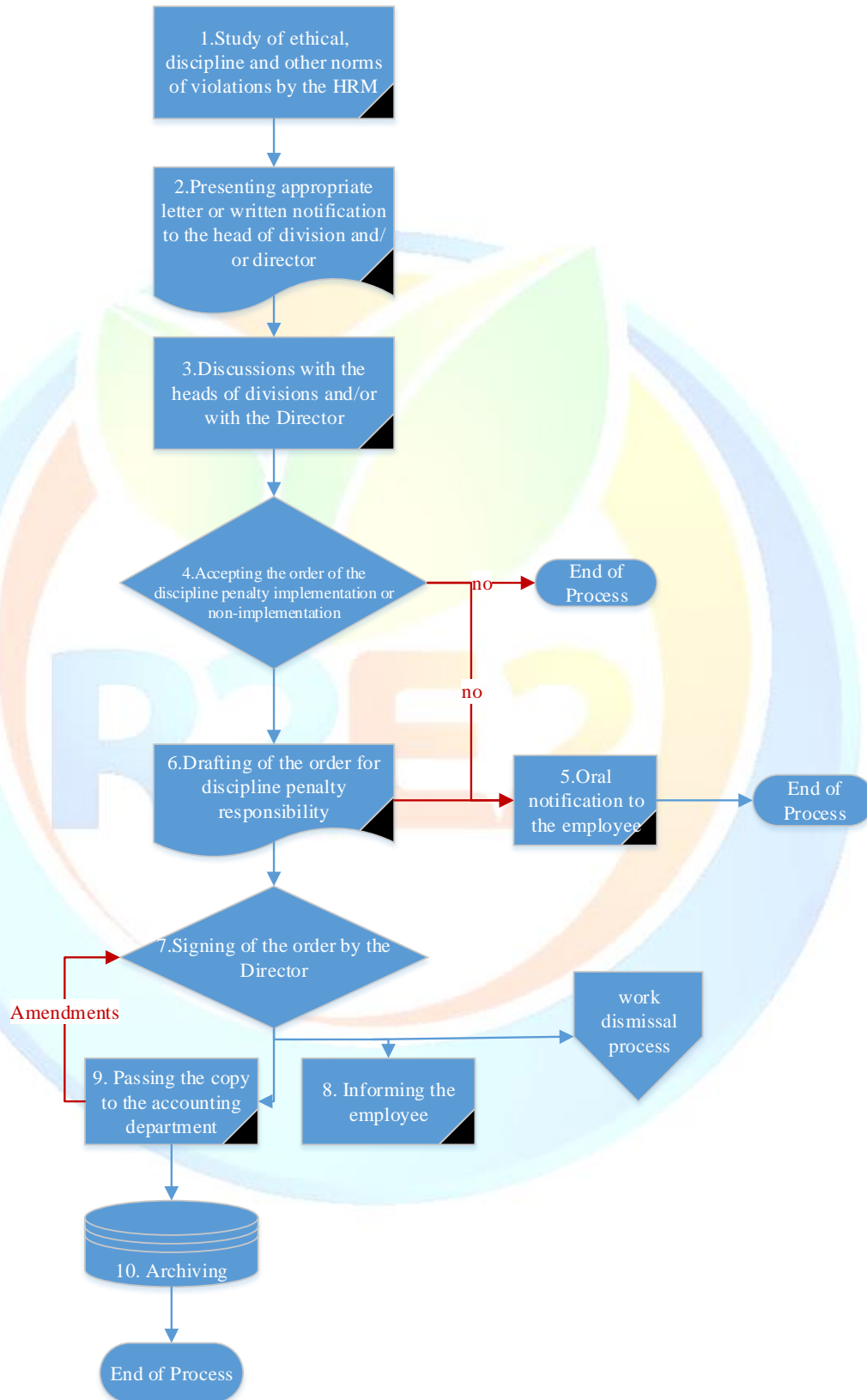
1. The HRM specialist is notified in case of identifying violation of disciplinary, ethical or other norms, who studies the case of violation. The study assumes meetings and discussions with that employee, his/her manager, colleagues, as well as implementation of other proper actions. **1-3 business days** are envisaged for the implementation of this step.
2. The HRM specialist presents the results of the study to the manager and/or Director by e-mail or notification. **1 business day** are envisaged for implementation of this step.
3. The HRM specialist initiates discussions with the Head of proper subdivision and/or Director on identified violation. During the discussion the HRM specialist presents the results of the study. **1 business day** are envisaged for implementation of this step.
4. HRM specialist, Head of subdivision and/or Director make a decision on application or non-application of the penalty. This step is implemented during step 3 and does not require additional time. After this step the process is ended in case a decision is made on non-application of the disciplinary penalty.
5. During step 4 a decision can be made on giving a verbal warning to the employee and complete the process. In this case the Head of proper subdivision, HRM specialist and/or Director discuss with the employee the issue and present the verbal warning, after which the processes is ended. **1 business day** are envisaged for implementation of this step.
6. During step 4 a decision can be made on applying a disciplinary penalty against the employee. In this case the HRM specialist elaborates the draft order of the Director on disciplinary responsibility, which is presented to the Director. **2 business days** are envisaged for implementation of this step.
7. HRM specialist submits the draft order on disciplinary penalty for Director's signature. The Director signs the order and returns the signed copy to the HRM specialist. If changes are recommended in the draft order then step 6 is applied. **1 business day** is envisaged for implementation of this step. If the order envisages dismissal from the job then the process is ended and the work dismissal process is initiated.
8. The HRM specialist provides the employee the copy of the order and presents clarifications. **1 business day** are envisaged for implementation of this step.

9. The HRM specialist provides a copy of the order to the Accounting, for the implementation of which no additional time is required.

HRM specialist archives the original copy of the order according to the established rules. The process ends after this step.



Application of disciplinary action



Dismissal at Personal Will

Process responsible: HRM Specialist

Other responsible persons: Director, Heads of Subdivisions, employees

Process implementation venue: The Fund

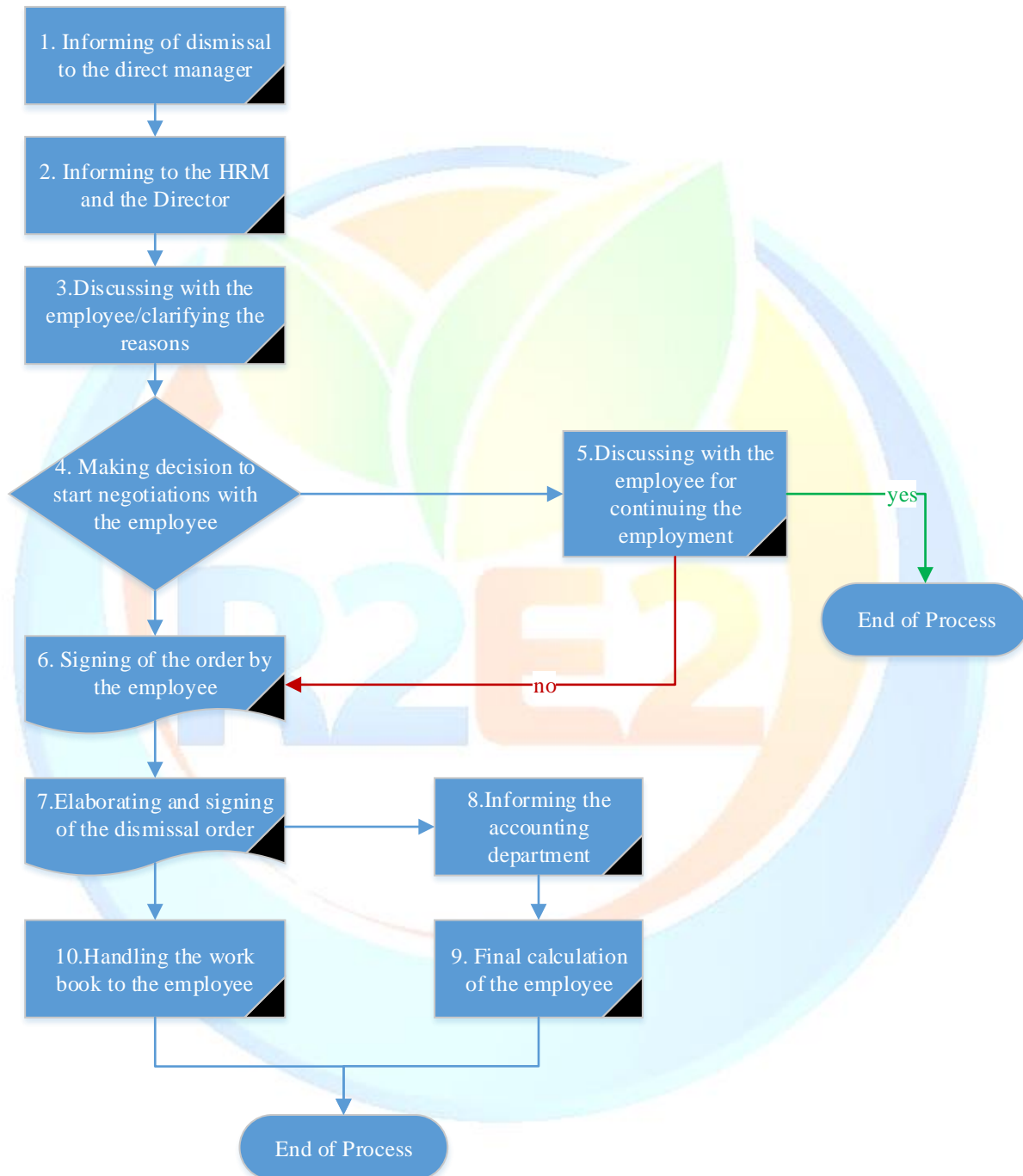
Process implementation term: Maximum 11 business days

1. The employee informs the direct manager about the wish to quit the job one month ahead, in order to have enough time for supplementation process.
2. The direct manager of the employee informs the HRM specialist and the Director about the wish of his/her employee to quit the job. **1 business day** is envisaged for the implementation of steps 1 and 2.
3. The HRM specialist and the Head of subdivision initiate a discussion with the employee aimed at identifying the reasons of quitting. **1 business day** is envisaged for the implementation of this step.
4. The Head of subdivision, HRM specialist and/or Director make a decision on initiating negotiations with the employee or dismissing from job. **1 business day** is envisaged for the implementation of this step.
5. The Head of subdivision or the direct manager, HRM specialist and/or Director initiate negotiations with the employee aimed at proposing the employee to stay at the job and if possible proposing more favourable terms. **1-2 business days** are envisaged for this step. If the employee agrees to continue the work in the organization, then the process is ended. Otherwise, the process is continued.
6. If the employee does not agree to continue the job, then the employee completes the release application, which is approved by the direct manager and transferred to the HR specialist, **1 business day** is envisaged for the implementation of this step. It should be noted that the application should be completed and signed off at least 3 days prior to dismissal.
7. According to the dismissal application HRM employee prepares the dismissal order, which is submitted to the Director for signing. The Director signs the order and returns to the HRM specialist. **2 business days** are envisaged for the implementation of this step.
8. The HRM specialist informs the Accounting about the dismissal of the employee and provides the copy of the order to the Accounting. **1 business day** is envisaged for the implementation of this step.
9. Based on the dismissal order, the Accounting pays the final pay checks to the employee. If the employee carries material responsibility as well, then the handover of property under his/her responsibility is undertaken. **2-4 business days** are envisaged for the implementation of this step.

10. Being assured the dismissed employee has no responsibilities against the organization, the HRM specialist provides him/her the workbook. **1 business day** is envisaged for the implementation of this step.



Dismissal at Personal Will



The dismissal process

Process responsible: HRM specialist

Other responsible persons: Director, Heads of Divisions, employees, Accounting Department

Process implementation venue: The Fund

Process implementation term: Maximum 16 business days

1. If disciplinary, ethical or violations of other rules are recorded, the employee of the HRM is communicated, who investigates the case of violation. The study implies meetings and discussions with the employees, their supervisors, colleagues, as well as the implementation of other appropriate measures. This step is planned for implementation within **1-3 business days**.
2. The HR employee presents the results of findings to the Head of Department and /or the Director by e-mail or the relevant letter. **1 business day** is envisaged for the implementation of this step.
3. The HR employee initiates discussions with the appropriate department manager and / or director regarding the case of violation. During the discussion, the HR employee presents the results of investigation. For the implementation of this step is planned **1 business day**.
4. The HR employee, the Head of the department and /or the Director initiate discussions with the employee aimed at receiving clarification. It is possible that in the result of clarifications, the employee will receive a verbal warning and end the process. For the implementation of this step it is envisaged **1 business day**.
5. The Head of the Department, HRM employee and /or the Director decide to accept a written warning or dismiss the employee from work. For the implementation of this step, **1 business day is envisaged**. If it is decided to dismiss, then the process is continued from the step 10.
6. The HRM employee prepares the written warning order, which presents for the Director's signature. Written warning also requires an additional performance evaluation, which can be applied monthly or quarterly. In this situation the performance evaluation process applies. If the performance evaluation is satisfactory, the process ends. If the performance evaluation results are unsatisfactory, then the process can be continued from step 7 or step 10. For the implementation of this step, **2 business days are envisaged**.
7. If the evaluation results are unsatisfactory, the employee may be determined for the second written warning or get dismissed from work. In this case, the Head of Department, HR employee and the Director make this decision. For the implementation of this step **1 business day is envisaged**.
8. The HRM employee prepares the written warning order, which is presented for the director's signature. Written warning also requires a special performance evaluation, which can be applied monthly or quarterly. This situation applies to the performance evaluation process. If the performance evaluation is satisfactory,

the process ends. If the performance evaluation results are insufficient, then the process is continued from the step 9. For the implementation of this step **2 business days are envisaged**.

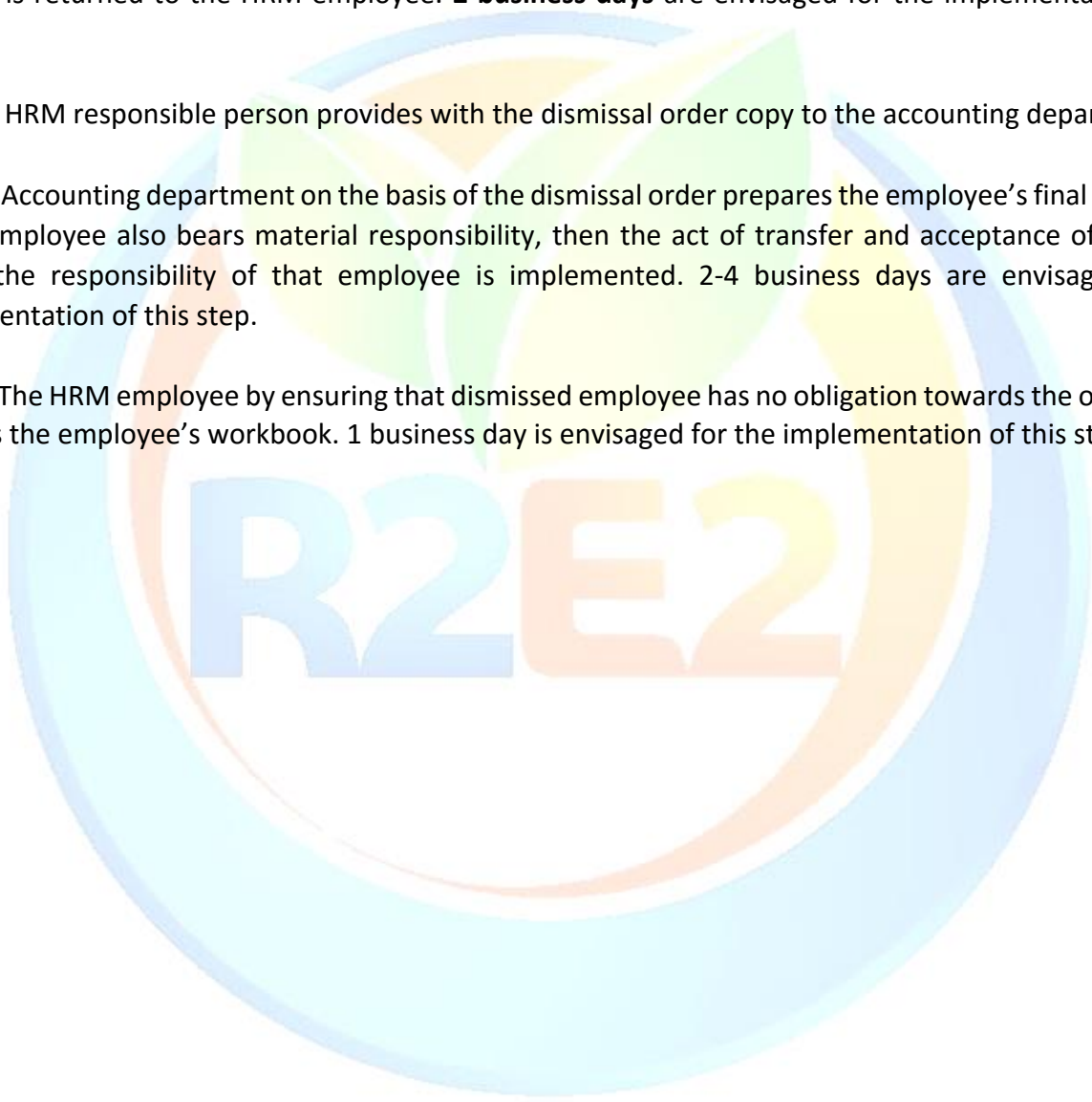
9. The Head of the Department, HR Officer and the Director make decisions regarding employee's dismissal, if evaluation results are unsatisfactory. **1 business day** is envisaged for the implementation of this step.

10. The HRM employee drafts the dismissal order, which presents for the director's signature. The signed version is returned to the HRM employee. **2 business days** are envisaged for the implementation of this step.

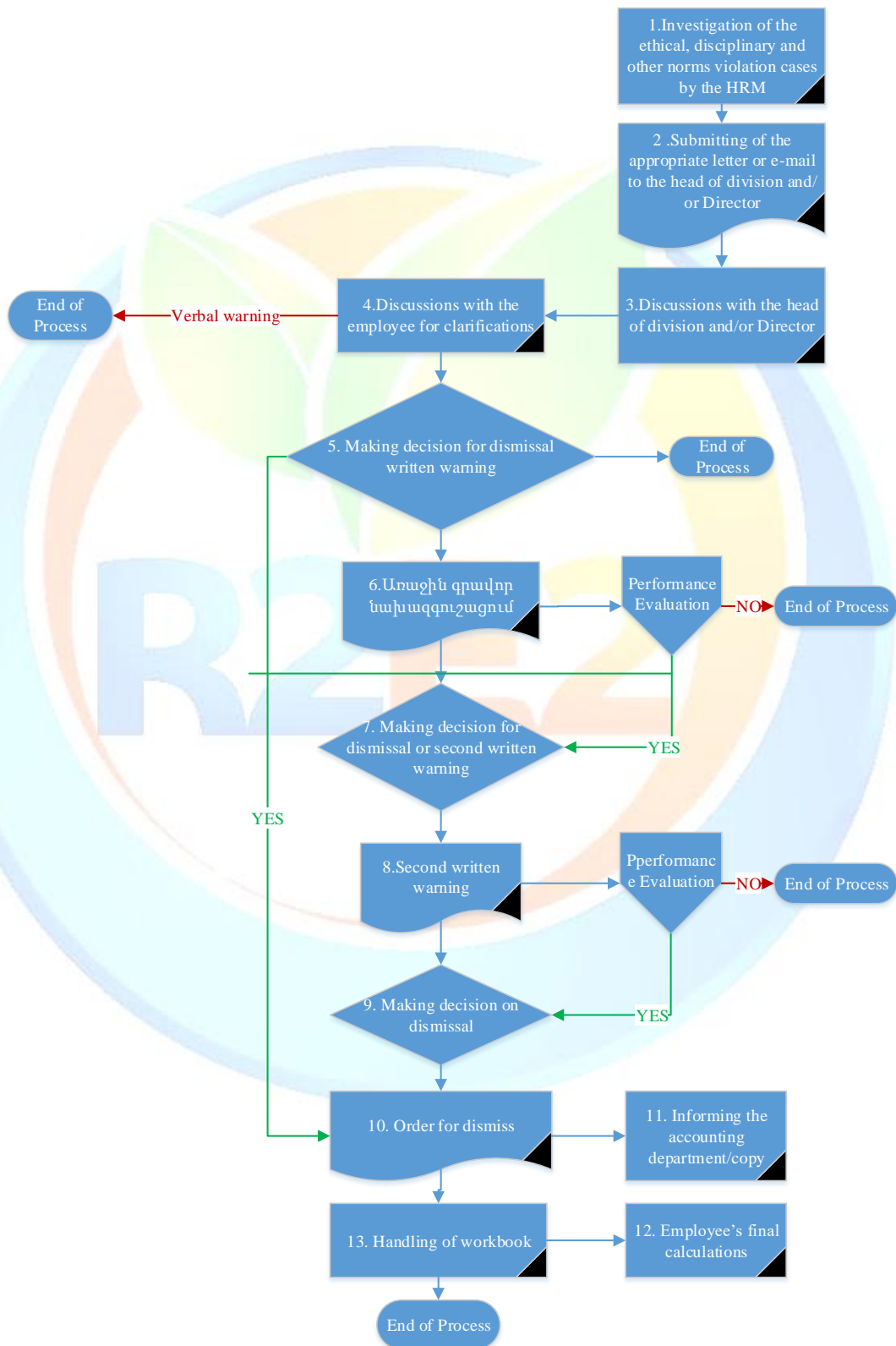
11. The HRM responsible person provides with the dismissal order copy to the accounting department.

12. The Accounting department on the basis of the dismissal order prepares the employee's final pay checks. If the employee also bears material responsibility, then the act of transfer and acceptance of the assets under the responsibility of that employee is implemented. 2-4 business days are envisaged for the implementation of this step.

13. The HRM employee by ensuring that dismissed employee has no obligation towards the organization handles the employee's workbook. 1 business day is envisaged for the implementation of this step.



The Dismissal Process



The Position Change Pprocess

Process responsible: HRM officer

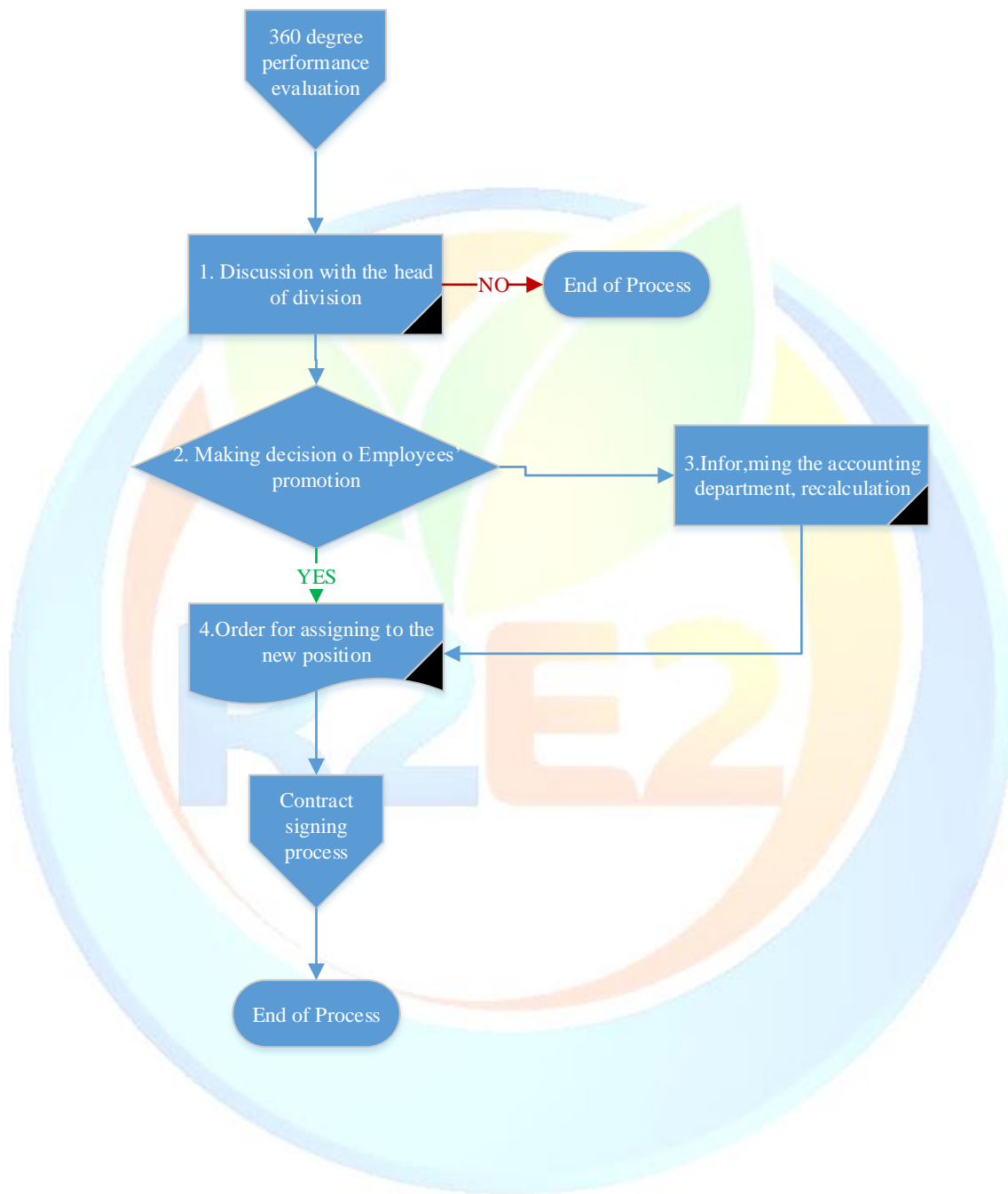
Other responsible persons: Director, Heads of Divisions, Accounting Department

Process implementation venue: The Fund

Process implementation term: Maximum 8 business days

- 1.** After the evaluation and summary of results, the HRM officer, heads of divisions and the Director discuss the candidates, whose results are satisfactory for promotion. 2 business days are envisaged for the implementation of this step. If it is determined not to change the positions of the employee or employees, the process ends.
- 2.** At this step, the Director, the Head of unit and HR officer decide to encourage the employee or employees through promotion or change of position. **1-2 business days** are envisaged for the implementation of this step.
- 3.** The HRM employee informs the accounting officer about the decision and requests recalculation of the salary and provides that information to the HRM employee to include that in the position change order. **2 business days** are envisaged for the implementation of this step.
- 4.** The HR employee drafts the order for the position change and submits for the director's signature. The signed original copy is returned to the HRM employee, who in his turn provides a copy to the Accounting Department. **2 business days** are envisaged for the implementation of this step. After this step the contract signing process is applied.

The Position Change Process



The Process of Rewarding

Process responsible: HRM employee

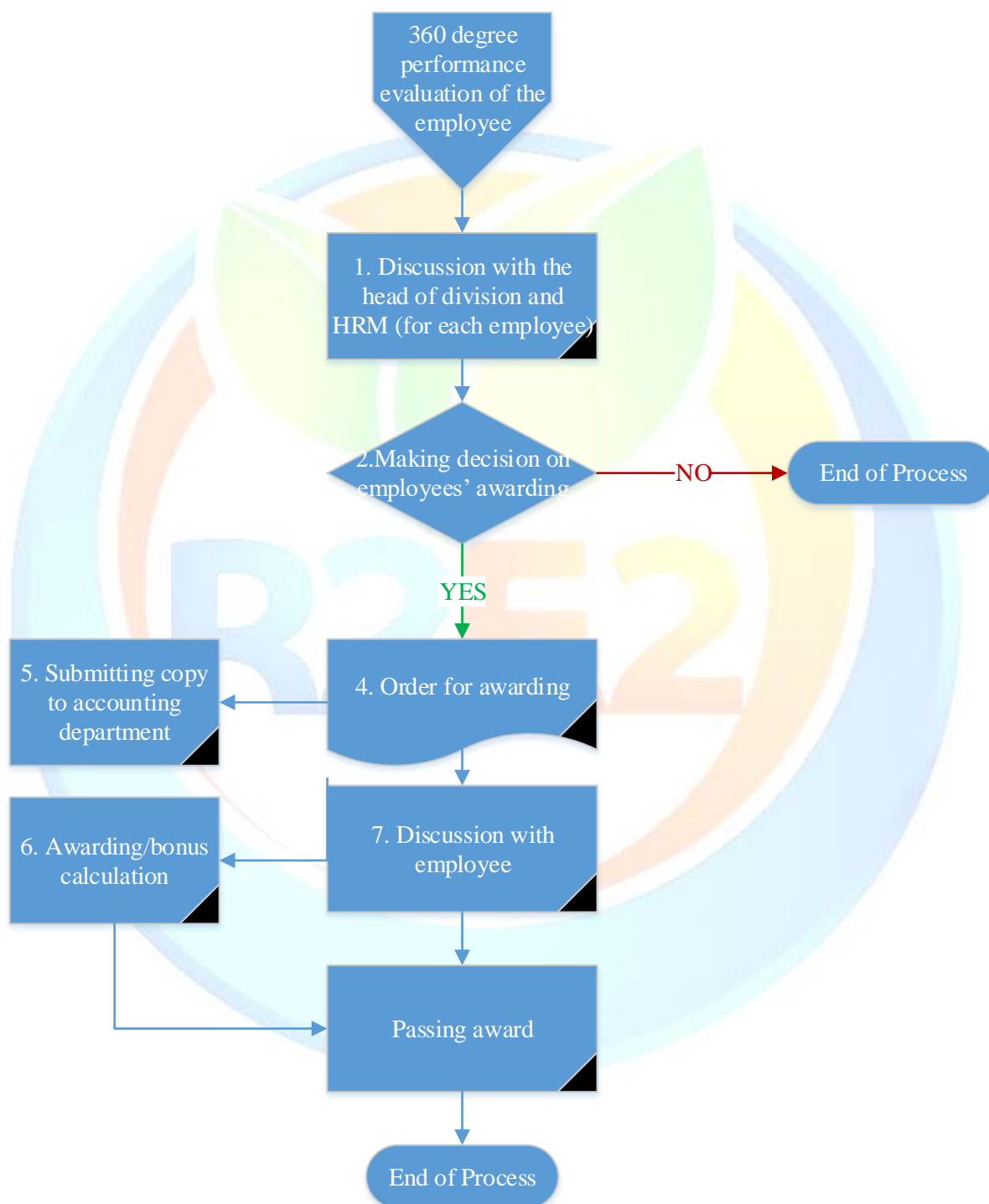
Other responsible persons: Director, Heads of Divisions, Accounting Department

Process implementation venue: The Fund

Process implementation term: Maximum 10 business days

1. The HR employee, the Head of the Department and/or the Director, consider the appropriateness of rewarding, taking into account the evaluation results. Note that each employee's rewarding is discussed separately. During the discussion the size of the reward is determined. If it is decided that the employee should not be rewarded, then the process ends. **2 business days** are envisaged for the implementation of this step.
2. During this step, an official decision is made for rewarding the given employee, as well as the size of the reward is determined. This decision is made for each employee eligible for reward individually. **2 business days** are envisaged for the implementation of this step.
3. The HRM employee informs the Accounting Department about employees eligible for rewarding in writing, as well as about the size of rewards for each employee. Based on this letter, the Accounting Department makes the estimates relating to the premiums to be paid. **3 business days** are envisaged for the implementation of this step.
4. The HRM employee drafts the order and submits for the Director's signature. The signed order is returned to the HRM responsible employee. **2 business days** are envisaged for the implementation of this step.
5. The HRM employee provides a copy of the Order on Rewards to the Accounting Department, **within 1 business day** after the original is received.
6. The Head of the Department, HRM responsible employee and/or the Director invites the the given employee for discussion, during which the basis, reasons for rewarding are presented, the employee is acknowledged, is informed about the size of the reward etc. **1-2 business days** are envisaged for the implementation of this step.
7. Based on the corresponding order of the Director, the Accounting Department carries out the premiums payments / transfers. **1 business day** is envisaged for the implementation of this step.

The Process of Rewarding



Trainings needs assessment process

Process responsible: HRM employee

Other responsible persons: Director, Heads of Divisions, employees

Process implementation venue: The Fund

Process implementation term: Maximum 60 business days

- 1.** The HRM employee develops a questionnaire designed for KPI, based on the 360 degree and KPI performance evaluation results, which aims to identify the training needs of the Fund staff. The questionnaire should contain both joint trainings, and specific professional training needs revealing questions. **5 business days** are envisaged for the implementation of this step.
- 2.** The HRM employee develops special software tools for KPI (Excel or SPSS programs). These tools have database view, which should be used for the analysis of data obtained through questionnaires. **4 business days** are envisaged for the implementation of this step.
- 3.** The HRM employee initiates discussion regarding the questionnaire and the tools. This discussion is open for the Director, Heads of Divisions and other executives. **1-2 business days** are envisaged for the implementation of this step. If during the discussion there are no proposals for any amendment, then step 5 is applied.
- 4.** It is possible that some amendments are made in the result of discussions, which are made by the HRM officer. After the revision, the HRM officer submits the questionnaire and the tool for the Director's approval. **1-2 business days** are envisaged for the implementation of this step.
- 5.** The questionnaire and the tool are submitted for approval to the Director and the Director approves these documents by e-mail. **1-2 business days** are envisaged for the implementation of this step.
- 6.** The HRM officer sends the approved questionnaires, through e-mail to each employee to fill out and return. The HRM officer also provides detailed instructions on filling out the questionnaire and advice if necessary. **3-4 business days** are envisaged for the implementation of this step.
- 7.** The HRM officer receives the questionnaires completed by the employees, which are submitted to the Heads of Divisions or responsible employees. The Heads fill out the questionnaires, reflecting their view regarding the employee's training needs, and return to the HRM. **3-4 business days** are envisaged for the implementation of this step.
- 8.** Upon receiving the completed questionnaires from the Heads of Divisions, the HRM employee enters the data into the specially designed database. Then, the entered data are analysed, which aims to identify and guide:

- Training needs by divisions.
- Training needs by target groups,
- Training needs by individuals,
- General training needs,
- Specialized training needs, etc.

Based on results of the analysis, the HRM employee drafts TNA report. **10 business days** are envisaged for the implementation of this step.

9. The HRM employee submits the TNA Draft Report to the Director and Heads of Divisions and other responsible employees, as well as initiates a discussion around the Report. If no recommendations are made regarding any amendments in the report, then step 11 is applied. **2 business days** are envisaged for the implementation of this step.

10. During the discussion of the report certain amendments might be proposed to be made and the agreed amendments are included in the Draft Report. The final version of the report is submitted to all the interested parties. **2-3 business days** are envisaged for the implementation of this step.

11. The HRM employee initiates a discussion on the directions of training policy. This discussion is attended by the Director, Heads of Divisions and other executives. The discussion can be arranged in phases, but in the result the main areas of training policy should be clearly outlined. **2-3 business days** are envisaged for the implementation of this step.

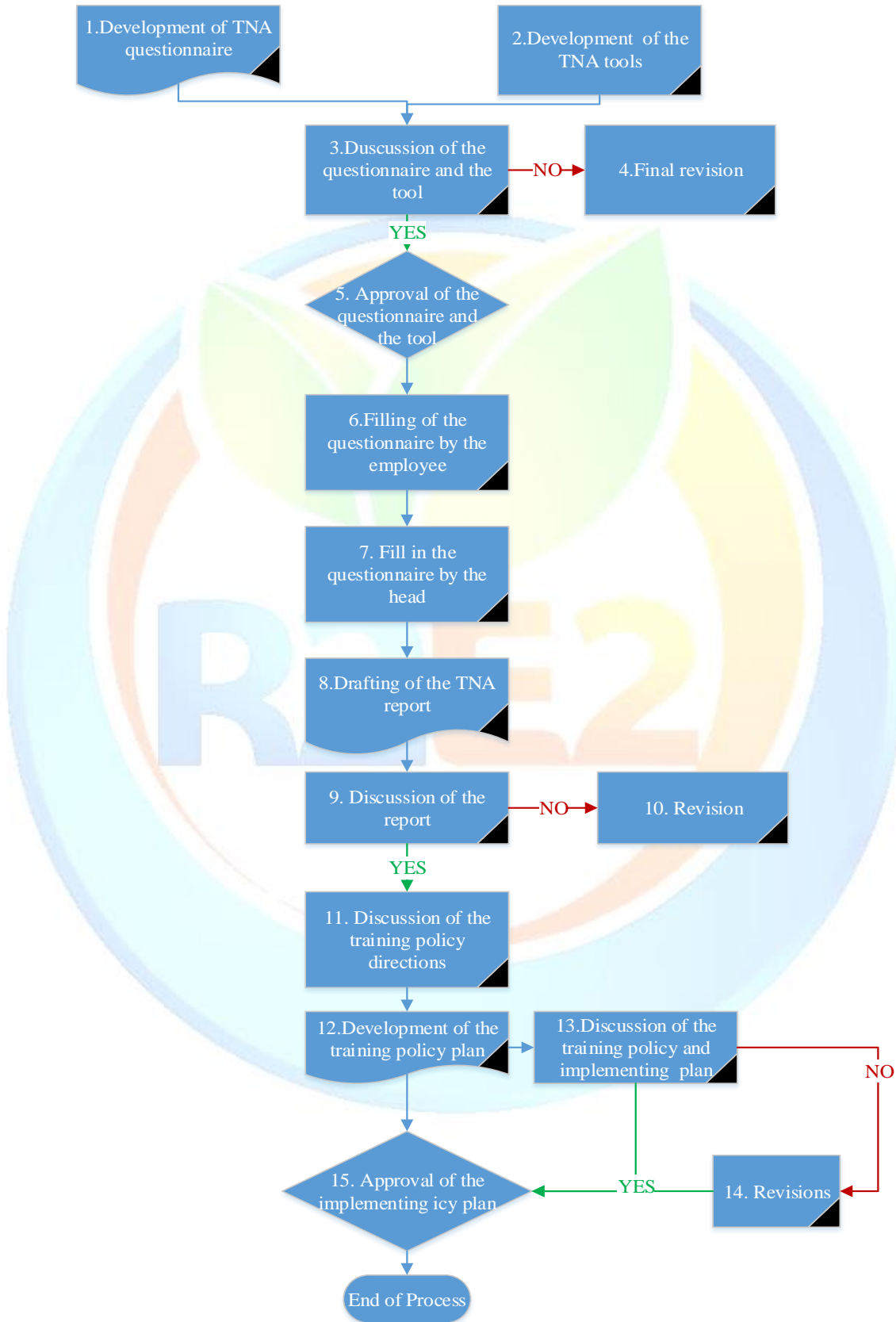
12. Based on the specified directions, the TNA report, as well as organization's development directions and the employees' individual development plans, the HRM employee develops the training policy and its implementation plan (annual), which is submitted to the Director, Heads of Departments and other responsible officials. **10-14 business days** are envisaged for the implementation of this step.

13. The HRM employee initiates a discussion on Draft Training Policy and its Draft Implementation Plan, which is attended by the Director, Heads of Departments, as well as other officials. If no changes were proposed in the result of discussion, then the process continues from step 15. If there are recommendations for amendments, then the process continues to step 14. **2-3 business days** are envisaged for the implementation of this step.

14. The HRM employee includes all the agreed changes in the Policy and its Implementation Plan. The Training Policy and its Implementation Plan are submitted to the Director's approval. **2-3 business days** are envisaged for the implementation of this step.

15. The Director approves the Training Policy and its Implementation Plan with the appropriate order. The HRM employee circulates the Policy and its Implementation Plan to all the employees, by which this process ends. **2 business days** are envisaged for the implementation of this step.

Trainig Needs Assesment



Organizing and Implementing Training

Process responsible: HRM employee

Other responsible persons: Director, Heads of Departments, employees

Process implementation venue: The Fund

Process implementation term: Maximum 44 business days

1. According to the Training Implementation Plan, the HRM employee initiates the process of organizing and implementing the regular planned training. Note that the costs planned for training implementation should be included in the Financial Plan of the Fund beforehand. At this stage mainly preparatory work is undertaken, which include searching of external trainers, preliminary negotiations with them, receiving quotations and so on. **4-5 business days** are envisaged for the implementation of this step.

It should be noted that it is possible to organize training by the following two ways: through internal and external trainers. Below the implementation steps by two methods are presented:

- 1.1** The HRM employee initiates a discussion with the Director and Chief Accountant, during which he/she presents the proposals from external trainers, as well as other details related to the training organization and implementation. During the discussion a decision may be made not to organize the training by external trainers and in this case the process ends. 1-2 business days are envisaged for the implementation of this step.
 - 1.2** The HRM employee prepares all the necessary information on external trainer or trainers in advance (training cost, CVs of trainers, training program, etc.), as well as his/her stand in this regard and submits for the director's approval. The Director approves the trainer through e-mail. If the Director doesn't approve the trainer, the process ends. **4 business days** are envisaged for the implementation of this step presupposes. If the trainer is approved, then the process of contract signing is applied after this step.
 - 1.3** The external trainer or training organization company conducts the training using either the corresponding premises of the Fund or suggesting his/her location. The HRM employee oversees the training organization process, ensures the participation of all the participants, provides the information to the participants and trainer. The period for the implementation of this process depends on the duration of the training course. During the training courses, the participants are temporary exempt from the implementation of their work duties.
 - 1.4** On the last day of training courses, the HRM responsible person provides the participants with course evaluation forms, with which the participants evaluate the efficiency of the course. The

results are summarized and analyzed by the HRM responsible employee. **2 business days** are envisaged for the implementation of this step.

1.5 If the results of the evaluation are unsatisfactory, then the HRM employee includes this trainer or training organizing company in the “black list” of the trainers and the organization does not use the services of the trainer or the training organization company in future. **1 business day** is envisaged for the implementation of this step.

1.6 The course participants receive corresponding certificates from the trainer or training organizing company, and present copies to the HRM responsible person. **1 business day** is envisaged for the implementation of this step.

1.7 The HRM makes corresponding notes in the personal file of each participant and attaches a copy of the certificate. **1-2 business days** are envisaged for the implementation of this step.

2.1 The HRM initiates discussion with the Director and/or the Head of Department, during which he/she presents the opportunities and goals of organizing and implementing training by using the potential of internal trainers. During the discussion a decision may be not to implement the training by internal trainers and in this case the process ends. **1-2 business days** are envisaged for the implementation of this step.

2.2 The HRM prepares the necessary information in advance, as well as his position, and submits for the approval of the Director. The Director approves the implementation of training by internal trainers via e-mail. If the Director does not approve, the process ends. **2 business days** are envisaged for the implementation of this step.

2.3 The HRM, together with the Heads of Departments and the Director, select the possible trainer or trainers from among the employees of the Fund. During this selection process the professional knowledge and skills of the candidate is taken into account. **2 business days** are envisaged for the implementation of this step.

2.4 The HRM and the Head of Department discuss the details of organizing and implementing of the training with the trainer, as well as assign corresponding tasks. **1 business day** is envisaged for the implementation of this step.

2.5 The selected trainer develops all the necessary materials for the training, which should include:

- Training Plan
- Training materials in power point format

- Materials and the list of literature provided to participants
- Materials for workshops

10 business days are envisaged for the implementation of this step.

2.6 The package of the training materials is presented to the HRM, the Head of Department and Director for consideration. A discussion is held regarding the materials, during which certain changes may be proposed. In this case the process continues from step 2.7. If there are no proposals, the process continues from step 2.8. **1-2 business days** are envisaged for the implementation of this step.

2.7 The trainer reviews the training materials in accordance with the agreed proposals and presents the reviewed copy to the Head of Department, HRM employee and Director for approval. **3-5 business days** are envisaged for the implementation of this step.

2.8 The executives mentioned in 2.7 approve the materials via e-mail. **1-2 business days** are envisaged for the implementation of this step.

2.9 The trainer conducts the trainings using either the corresponding premises of the Fund or suggesting his/her location. The HRM oversees the implementation process of the training, as well as ensures the proper participation of all the participants. The implementation period of this step depends on duration of the training course.

2.10 On the last day of the training, the HRM director hands out the evaluation forms to the participants of the course, with which the participants evaluate the efficiency of the course. The results are summarized and analyzed by the HR responsible. **2 business days** are envisaged for the implementation of this step.

Organizing and Implementing Training



Creating a Personal Development Plan

Process responsible: HRM employee

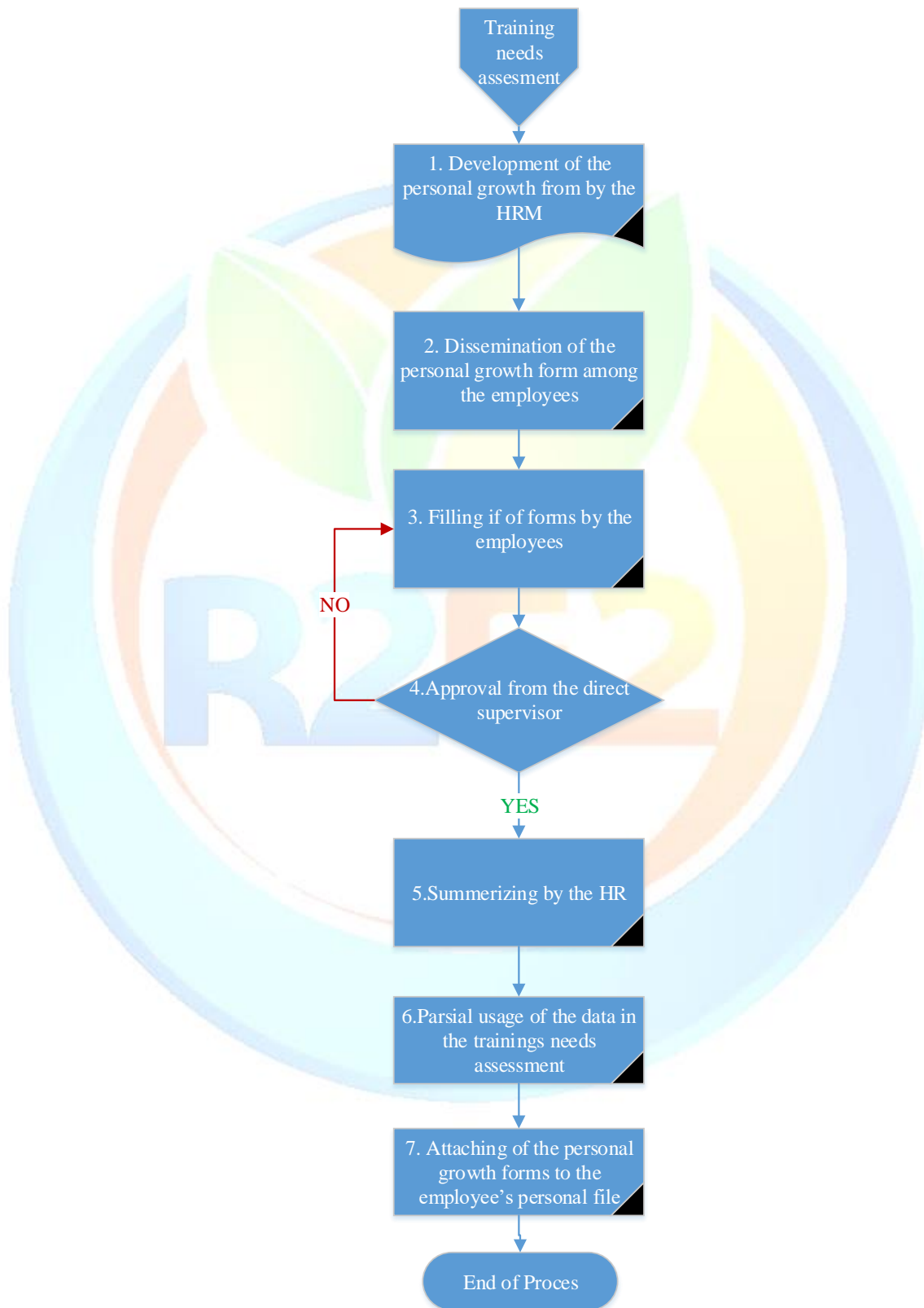
Other responsible persons: Director, Heads of Department, employees

Process implementation venue: The Fund

Process implementation term: Maximum 16 working days

1. The HRM develops the Personal Development Plan form according to the template being used. **1 working day** is envisaged for the implementation of this step.
2. After creating the Personal Development form, the HRM distributes it among employees, if necessary he/she provides instructions on filling out the form. **3 business days** are envisaged for the implementation of this step.
3. After receiving the Personal Development form, the employees fill it out taking into account the guideline below. After filling out the forms, the employee hand those over to the Heads of Departments. **3 business days** are envisaged for the implementation of this step.
4. After receiving the Personal Development forms filled out by the employees, the Heads of Departments study, approve and submit the form to the HRM within **3 business days**, or reject them, by sending to the employee. In this case, the process restarts from step 2.
5. Upon receiving the Personal Development Plans of the employees, the HRM employee summarizes those by presenting the general objectives consolidated in a separate document, which are likely to be reflected also in the organization of the training needs assessment process in future as well as during trainings. **5 business days** are envisaged for the implementation of this step.
6. After implementation of the above-mentioned steps, the HRM attaches the Personal Development Plans completed by the employees to the personal files of the corresponding employees. **2 business days** are envisaged for the implementation of this step.

The Process of Creating a Personal Development Plan



Evaluation of Training Results

Process responsible: HRM employee

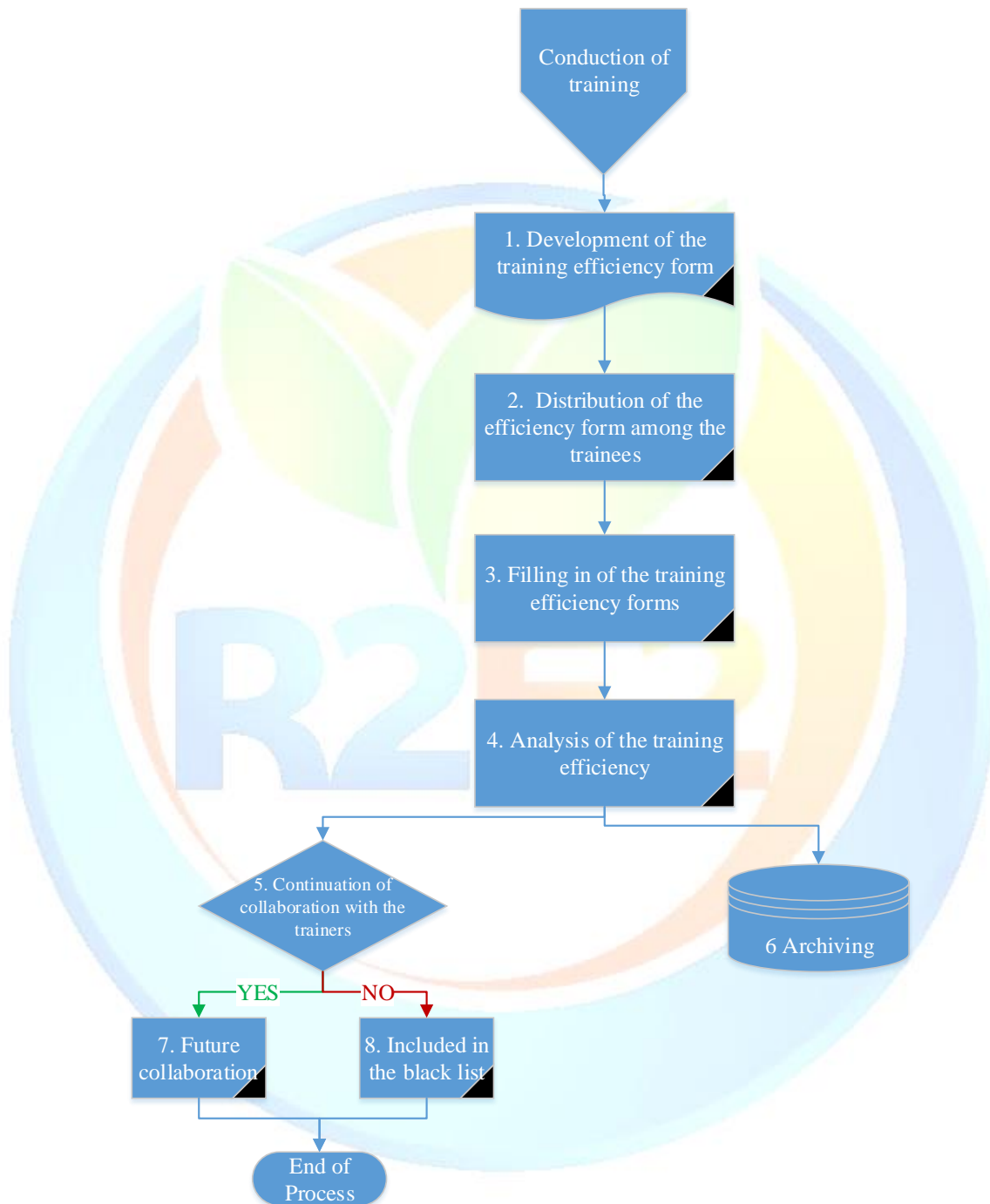
Other responsible persons: Director, Heads of Departments, Employees

Process implementation venue: The Fund

Process implementation term: Maximum 5 working days.

1. HRM employee develops the Training Efficiency Evaluation form according to the template being used. **One day is envisaged** for the given procedure.
2. After the training course (the same day) the HRM circulates the Training Efficiency Evaluation form among the trainees.
3. Within a day, the trainees evaluate with corresponding marks and return the Training Efficiency Evaluation form.
4. The next step is for the HRM employee to enter the data into an Excel Spreadsheet, as well as to make the analysis of Training Efficiency Evaluation results.
5. As a result of the analysis, upon suggestion from the HRM, the management of the Fund makes a decision upon continuing the cooperation with the trainer in the future, clause 7, or including the trainer in the "Black list", Clause 8.
6. HRM employee keeps the forms completed by the trainees for a three-year period.

The Process of Evaluation of Training Results



Annexes



Exemplary Form for Service Provision Contracts

CONTRACT NO 00-00

ON PROVISION OF SERVICES

Yerevan city

00 _____ 2016

This Contract on Provision Services (hereinafter referred to as “the Contract”) is signed on 00 _____ 2016 by the following persons (hereinafter respectively referred to as “the Party” or “the Parties”):

“Armenia Renewable Resources and Energy Efficiency Fund” (hereinafter referred to as “the Executor”), represented by Director Tamara Babayan, acting on the basis of the Charter of the Fund from one part,

and

“_____” LLC (hereinafter referred to as “the Client”) represented by Executive Director _____ on the basis of the Charter of the Company.

1. SCOPE OF THE CONTRACT

1.1. Under this Contract by the assignment and task of the Client the Executor shall be obliged to provide the Services (hereinafter referred to as “the Services”) prescribed by Annex 1 which is attached to this Contract and is an integral part thereof. The Client shall be obliged to pay for the Services in the procedure defined by this Contract.

1.2. The Executor shall provide Services to the Client for the prices prescribed by Point 4.1. of the Contract for the performance of the assignments submitted by the Client.

1.3. The Client shall submit the assignment to the Executor in writing, as well as through facsimile and email.

2. TERM OF THE OPERATION OF THE CONTRACT

2.1. This Contract shall enter into force on 00 _____ 2016 and shall be valid till _____.

2.2. If one of the Parties does not inform the other Party that he/she intends to terminate the Contract **10** days before the term of the operation of this Contract, it continues to be in force with the same term.

3. RIGHTS AND LIABILITIES OF THE PARTIES

3.1 The Executor shall:

- 3.1.1 Provide the Client with the Services individually, in a proper manner and within the stated terms according to the requirements of the present Contract;
- 3.1.2 Provide full scope of Services as listed in Annex 1 of the present Contract;
- 3.1.3 Refrain from publishing or otherwise disseminating the information, data and documents, which are confidential or comprise commercial secrets of the Client, received from the Client during the Services provision without the prior written consent of the Client.

3.2 The Executor has the right to:

- 3.2.1 get compensation for the expenses made during the Provision of the Services after submitting the relevant receipts thereabout within 5 /five/ banking days.
- 3.2.2 For the proper implementation of Services receive from the Client in a timely manner the documents and information required by and related to the Service.

3.3 The Client shall:

- 3.3.1 According to the order and within the terms stated under the present Contract compensate expenses Executor for the implemented and provided Services
- 3.3.2 In a timely manner provide the Executor, upon its request, with the copies of documents and information related to the Service provided, as well as the power of attorney required for the implementation of certain activities on behalf of the Client:

3.4 The Client has a right to:

- 3.4.1 Request elimination by the Executor of defaults identified in the process of Service implementation within reasonable periods.
- 3.4.2 Make proposals related to the Services provision and implementation within the framework of the present Contract.
- 3.4.3 Unilaterally terminate the present Contract provided that actually expenses incurred during the provision of the by Executor are duly compensated.

4. PRICE OF THE SERVICES, PAYMENT PROCEDURE AND TIME PERIODS

- 4.1 The price subject to payment for the Services prescribed by Annex 1 of this Contract monthly amounts to AMD 000.000 (_____) value added tax inclusive/without.
- 4.2 The amount defined by Point 4.1. of this Contract shall be subject to payment in the procedure of advanced payment after the submission of relevant invoices by the Executor within 5 /five/ working days, but not later than 10th of the given month through making a transfer to the bank account of the Executor defined by Point 9 of this Contract.

5. LIABILITY OF THE PARTIES

5.1. In case of non-implementation or improper implementation of the present Contract, as well as cause of damages the Parties are liable in accordance with the requirements of the present Contract and RA Legislation.

6. FORCE MAJOR

6.1. Parties shall not be held liable in case obligations were not implemented as consequence of force-major circumstances, which occurred following the Contract execution and which the Parties could not have foreseen or prevented. Such circumstances shall include earthquake, flooding, fire, war, military actions and state of emergency, strikes, termination of the activities of communication means, acts of state bodies, etc. in case of which implementation of contract obligations becomes impossible.

7. GOVERNING LAW AND DISPUTE RESOLUTION

- 7.1. The issues not regulated under the present Contract shall be governed in accordance with the Republic of Armenia (RA) legislation.
- 7.2. All disputes arising from or in relation to the present Contract shall be resolved through negotiations within 15 working days. In case no settlement is achieved within the stated period, each Party shall be entitled to refer the dispute resolution to the court of competent jurisdiction of RA.

8. FINAL PROVISIONS

- 8.1. This Contract contains the complete and final agreement between two Parties.
- 8.2. The Services prescribed by Annex 1 of the Contract shall be provided by the Executor as a rule after receiving a notice thereabout from the Client within 5 days, if a longer period is not required for the performance of the assignment.
- 8.3. The Parties shall have the right to terminate this Contract informing the other Party in writing at least 15 days before.
- 8.4. Any supplement or amendment to this Contract as well as the Annex shall be effective if it is made in writing and signed by the Parties.
- 8.5. This Contract and all its annexes shall be composed in two counterparts in English. Both counterparts have equal legal power. Each Party shall be provided with one counterpart.

9. SIGNATURES OF THE PARTIES

IN WITNESS WHEREOF, this Contract has been signed by duly authorized representatives of the Parties on the date mentioned herein above.

Executor

Client

Armenian Renewable Resources and Energy
Efficiency Fund

“ _____ ” LLC

Tax code: 02580459

Tax code:

Address: Proshyan 1 lane, 32, Yerevan

Address:

Tel: + (374 10) 588 – 011

Tel:

Fax: + (374 10) 545 – 121

Fax:

E-mail: director@r2e2.am

E-mail:

Central Treasury 900000910175

Bank:

ՀՎԷԷՀ: 02580459

Director Tamara Babayan

Director *Bank Account:*

CONTRACT N 00-00

ON PROVISION OF SERVICES

Yerevan city

00 _____ 2016

1. DESCRIPTION OF THE SERVICES

Executor

Armenia Renewable Resources and Energy
Efficiency Fund

Tax code: 02580459

Address: Proshyan 1 lane, 32, Yerevan

Tel: + (374 10) 588 – 011

Fax: + (374 10) 545 – 121

E-mail: director@r2e2.am

Central Treasury 900000910175

ՀՎԷԷՀ: 02580459

Client

“ _____ ” LLC

Tax code:

Address:

Tel:

Fax:

E-mail:

Bank:

Bank Account:

Director Tamara Babayan

Director

Due diligence/opinion sample

To:

Tel:

Fax:

E-mail:

Date:

REF:

LEGAL REVIEW

SPECIAL NOTE: The present legal review has been prepared on the basis of the request received from ----- (hereinafter referred to as Client). The present legal review shall be used only for the purposes requested for. Accordingly, it may not be published, quoted, or otherwise disseminated to, or relied upon, any other person without the prior consent of -----LLC (hereinafter referred to as Consultant).

1. In connection with the subject matter of the present review Consultant has examined such records, information and documents as have been provided by the Client and deemed necessary for the purpose of this review, as well as Armenian legislation.
2. The present legal review refers to the analysis of the -----
/ the general issue of review shall be written in this point/.

Consultant was requested to address following issues:

In this section Consultant shall detach only the specific questions of issue, which shall be considered separately below.

Note: the questions separated by the Consultant will vary in each case taking into account the subject peculiarities.

3. For the purposes of providing the present legal review, we have examined the following documents and legal acts: For example:

- Law of RA “About Funds”
- Law of RA “On Joint Stock Companies”
- Such other laws and legal acts, which relate to the subject of the present legal opinion.

4. Based on the examination of the documents and legal acts stated in point 3 here-above and such other enquiries as have been considered appropriate for the purpose of the review presented hereunder and having regard to all applicable laws of Armenia in force, and subject to the reservations and waivers set forth in point 5 below, the following shall be stated on the issues of the present review:

1. -----
2. -----
3. Etc.

The above separated questions shall be analyzed by the Consultant in this section in accordance with the legislation which is mentioned in the 3rd point of this review.

5. Liabilities and Waivers

The Consultant, its partners, employees, shareholders, managers, officers and affiliated persons (hereinafter referred to as Consultant) will base exclusively on the materials and information provided by the Client while making this review and will not be responsible for the integrity and reliability of them. The Consultant shall not be responsible for the damage caused by any use and/or application and /or implementation of developed documents by the Client and/or his employees, managers, partners, affiliated persons within the scope of provision of services.

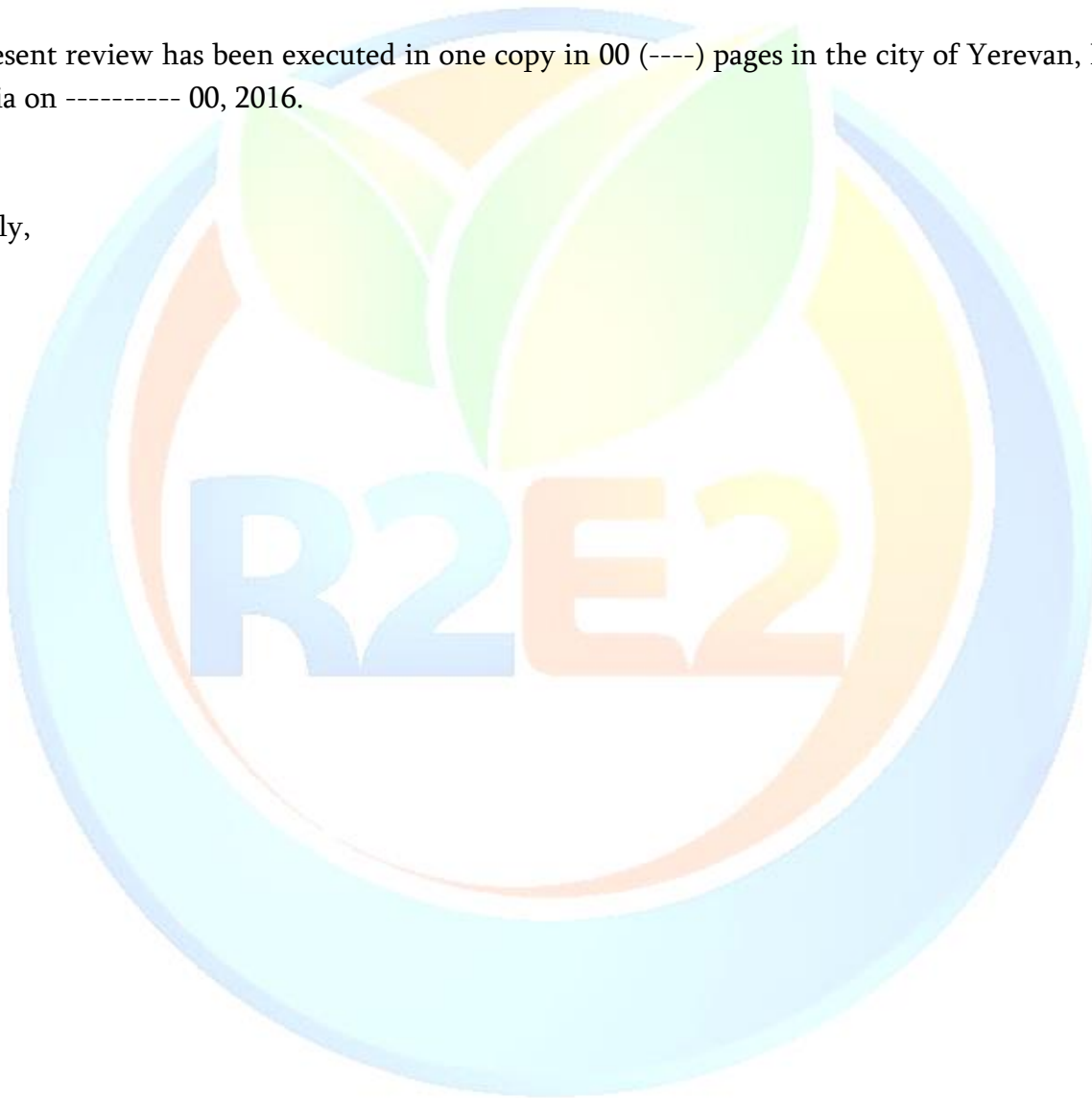
In any case the liability of Consultant shall be limited to the amount of compensation received for the execution of this review.

The present review is limited to matters of the applicable Armenian legislation as at the date hereof.

The present review is limited to the matters addressed herein and is not to be read as a review with respect to any other matter or used for any other purpose.

The present review has been executed in one copy in 00 (----) pages in the city of Yerevan, Republic of Armenia on ----- 00, 2016.

Sincerely,



The Motivation System of the Employees of Armenia Renewable Resources and Energy Efficiency Fund

1. General description of the Motivation System

1.1 A system of financial rewarding is applied in the Fund, which aims at ensuring the high motivation of the employees. A bonus system is applicable in the Fund, as well as financial rewards.

1.2 The financial motivation in the Fund is implemented taking into consideration the evaluation results of the KPI and 360 degree evaluation.

1.3 Performance evaluation of the employees of the Fund is conducted twice a year.

1.4 The first evaluation is conducted in June, and the second evaluation is conducted in January of the following year.

1.5 Each December, the Managers determine annual and semi-annual indicators for KPI and 360 degree evaluation and agree those with the corresponding employee.

1.6 In the result of KPI and 360 degree evaluation, the overall weighted score for each employee is calculated. The maximum score is 5.

1.7 Each employee of the Fund may lay claim to a salary equal to a 4-fold of his/her own salary, according to the table below:

Weighted KPI+360	Bonus (monthly wage)
0-2	0,00
2,1-3	1,00
3,1-3,4	2,00
3,5-3,8	2,50
3,9-4,1	3,00
4,2-4,4	3,50

1.8 The payments of premiums are made during the month following the summary and notification of the employees about the results of the evaluation.

1.9 The responsible employee for organizing, calculating and controlling the evaluation process is the Human Resource Management Specialist of the Fund.

1.20 The results of evaluation, as well as the premiums are subject to the approval of the Fund Director.

2. KPI and 360 degree Evaluation Procedure

360 and KPI forms

		Հայաստանի Վերականգնվող Էներգետիկայի և Էներգախնայողության Հիմնադրամ		ՓԱՍՏԱԹՂԹԻ ԿՈՐԴԱՎՈՐՈՒՄ		Էջ/Page 1/1	
Արդյունավետության գնահատման ցուցանիշների ձևաթուղթ* KPI evaluation form *				Խմբագրություն 1 Edition 1			
		Գնահատման ժամանակահատված		Սկիզբ / start 00,00,00 օր/ամիս/տարի dd/mm/yy	Ավարտ / end 00,00,00 օր/ամիս/տարի dd/mm/yy	<input type="checkbox"/> Փորձաշրջան Probationary <input type="checkbox"/> Տարեկան Annual <input type="checkbox"/> Արտահերթ Other	
Աշխատակից/Employee							
(անուն, ազգանուն/name, surname)				(պաշտոնը եւ հաստիքը/Position and title)			
Անմիջական ղեկավար/Supervisor							
(անուն,ազգանուն/name)				(գրադեցրած պաշտոն/Position)			
Գնահատման չափանիշների նկարագիր**							
5	Աշխատանքները կատարվում են նախատեսվածից առավելագույնս բարձր մակարդակի վրա եւ գերազանց որակով: Հանձնարարականները կատարվում են սահմանված ժամկետներից շուտ եւ բացարձակ գերազանց որակով: Աշխատակիցը պատրաստակամորեն իր վրա է վերցնում եւ իրականացնում հիմնական պարտականություններից բացի այլ պարտականություններ եւ հավելյալ պատասխանատվություն: Գնահատվող ժամանակահատվածում որևէ թերություն չի ունեցել: Արդյունքները զգալի գերազանցում են ակնկալիքները:						
4	Աշխատանքները կատարվում են նախատեսվածից բարձր մակարդակով եւ որակով: Հանձնարարականները կատարվում են հիմնականում ժամանակին, կամ դրանից շուտ եւ բարձր որակով: Աշխատակիցը պատրաստ է ստանձնել եւ իրականացնել հիմնական պարտականություններից բացի այլ պարտականություններ եւ պատասխանատվություն: Արդյունքները հաճախակի գերազանցում են ակնկալիքները:						
3	Աշխատանքները կատարվում են անհրաժեշտ մակարդակով եւ որակով: Հանձնարարականները կատարվում են ժամանակին եւ պատշաճ որակով: Աշխատակիցն իր պատասխանատվության շրջանակներում պատշաճ կերպով իրականացնում է սահմանված պարտականությունները: Արդյունքները համապատասխանում են ակնկալիքներին:						
2	Աշխատանքները կատարվում են միջին մակարդակով, առկա են որոշակի թերություններ, ժամանակ առ ժամանակ փոփոխություններ եւ լրացումներ կատարվում կարիք է առաջանում, Հանձնարարականները կատարվում են ուշացումով եւ թերի որակով: Աշխատակիցը պարտականություններն իրականացնում է զուտ ֆորմով, խիստ սահմանված շրջանակներում, Արդյունքները սպասվածից ցածր են:						
1	Աշխատանքները կատարվում են թերի, անբարարար մակարդակով, ենթական են մշտական վերանայման եւ լրամշակման: Առկա են ժամկետների պարբերաբար խախտումներ:						
1. Աշխատանքի արդյունավետության գնահատման ցուցանիշներ / Key Performance Indicators							
ԸՆԹԱՑԻՎ ԺԱՍՏԱՆԱԿԱԶՍՑՎԱԾ (ՏԱՐԵԿԱՆ) /CURRENT PERIOD (ANNUAL)							
N	Աշխատանքի արդյունավետության գնահատման ցուցանիշներ*** Key Performance Indicators***	100% Կշիռ WEIGHT				Մեկնաբանություններ**** Comments****	
1		15%					
2		15%					
3		15%					
4		5%					
5		10%					
6		5%					
7		35%					
Ընդամենը/Total		100%			0,0		
* Մոխրագույն դաշտերը ենթակա են պարտադիր լրացման							
** Գնահատումը կարելի է կատարել նաեւ տասնորդականներով							
*** KPI-ի նվազագույն քանակը 3-ն է, առավելագույնը 10-ը							
**** Մեկնաբանությունների դաշտը պարտադիր է լրացման 4-ից բարձր եւ 2-ից ցածր գնահատականների դեպքում							
***** Պլանի կատարման եւ մինչեւ 5 տոկոս գերազանցման դեպքում գնահատվում է 4, 5տոկոսից ավել գերազանցման դեպքում` 5, այլանից մինչեւ 5 տոկոս թերակատարման համար 3 եւ 5 տոկոսից բարձրի դեպքում` 2							
ՇՆՈՐՀԱԿԱԼՈՒԹՅՈՒՆ/THANK YOU							

Armenia Renewable Resources and Energy Efficiency Fund		Document Encoding	Էջ/Page 1/1			
Անհատական դրական գնահատման ձև			Խմբագրություն 1			
Key Competencies' evaluation form *			Edition 1			
Գնահատման ժամանակահատված Evaluation period			Սկիզբ / start	Ավարտ / end		
			00,00,00	00,00,00		
			օր/ամիս/տարի dd/mm/yy	օր/ամիս/տարի dd/mm/yy		
			<input type="checkbox"/>	Փորձաշրջան Probationary		
			<input type="checkbox"/>	Տարեկան Annual		
			<input type="checkbox"/>	Այլ*** Other***		
Գնահատման չափանիշներ			Աշխատակից/Employee			
5	Անավել գերազանց Exceptional					
4	Գերազանց Exceeds expectations	(անուն, ազգանուն/name, surname)		(գրադեքրած պաշտոն/Position)		
3	Լավ, համապատասխան Meets expectations	Անմիջական ղեկավար/Supervisor Գնահատող/ Evaluator				
2	Բարելավման ենթակա Improvement needed					
1	Անբավարար, թերի արդյունքներ Unsatisfactory	(անուն, ազգանուն/name, surname)		(գրադեքրած պաշտոն/Position)		
Անհատական չափանիշներ / Key Competencies**			Կշիռ WEIGHT	Աշխատակից Employee	Գնահատող Evaluator	
1	Գիտելիքներ եւ ՀՄՏՈՒԹՅՈՒՆՆԵՐ / SKILLS AND KNOWLEDGE			0,00	0,00	
2	ՀԱՐՈՐԴԱԿՑՈՒՄ, ՀԱՐՄԱՐՎԵԼՈՒ ՈՒՆԱԿՈՒԹՅՈՒՆ COMMUNICATION AND ADAPTABILITY					
3	ՀԱՃԱԽՈՐԴՆԵՐԻ ՍՊԱՍԱՐԿՈՒՄ/ CLIENT TREATMENT AND SERVICE					
4	ԱՇԽԱՏԱՆՔԻ ՈՐԱԿ ԵՎ ԱՐԴՅՈՒՆԱՎԵՏՈՒԹՅՈՒՆ QUALITY AND PERFORMANCE EFFICIENCE					
5	ԹԻՄԱՅԻՆ ՄՏԱՍԵԼԱԿԵՐՊ / TEAM APPROACH					
6	ՆԱԽԱՁԵՐՆՈՒԹՅՈՒՆ ԵՎ ՄՏԵՂԾԱԳՈՐԾԱԿԱՆ ՄԻՏԲ INITIATIVE AND CREATIVITY					
7	ԿԱՐԳԱՊԱՀՈՒԹՅՈՒՆ ԵՎ ԳՈՐԾԱՐԱՐ ԷԹԻԿԱ DISCIPLINE AND PUNCTUALITY					
Ղեկավար պաշտոնի աշխատակիցների համար/For managerial positions						
8	ԿԱԶՄԱԿԵՐՊՉԱԿԱՆ ՈՒՆԱԿՈՒԹՅՈՒՆՆԵՐ ԵՎ ԱՌԱՋՆՈՐԴԵԼՈՒ ՉԻՐՔ LEADERSHIP AND ORGANIZATIONAL SKILLS					
9	ԽՄԻՐ ԿԱՌՈՒՑՈՒՄ ԵՎ ՕՐՅԵԿՏԻՎՈՒԹՅՈՒՆ TEAM BUILDING AND OBJECTIVE JUDGMENT					
ԸՆԴԱՄԵՆԸ / TOTAL			0			
Գիտելիքներ եւ ՀՄՏՈՒԹՅՈՒՆՆԵՐ / SKILLS AND KNOWLEDGE			Կշիռ WEIGHT	Աշխատակից Employee	Գնահատող Evaluator	Մեկնաբանություն*** Comments***
In order to fill this post it is required to have relevant vocational background,skill level, practical and academic knowledge.As well as possesses all the policies, procedures and other regulations relevant to work precisely.Complete command of all required tools and resources for the implementation of duties.			0			
ԳՆԱՀԱՏՈՒՄ / RATING			0%	0%		
ՀԱՐՈՐԴԱԿՑՈՒՄ, ՀԱՐՄԱՐՎԵԼՈՒ ՈՒՆԱԿՈՒԹՅՈՒՆ COMMUNICATION AND ADAPTABILITY			Կշիռ WEIGHT	Աշխատակից Employee	Գնահատող Evaluator	Մեկնաբանություն*** Comments***
Ability of effective oral and written communication, presentation of ideas, direct contact with colleagues, customers. The ability of easily adaptation to changing conditions and situations.			0			
ԳՆԱՀԱՏՈՒՄ / RATING			0%	0%		
ՀԱՃԱԽՈՐԴՆԵՐԻ ՍՊԱՍԱՐԿՈՒՄ/ CLIENT TREATMENT AND SERVICE			Կշիռ WEIGHT	Աշխատակից Employee	Գնահատող Evaluator	Մեկնաբանություն*** Comments***
Abilities of contact with customers or suppliers, skills for identifying service needs,as well as presentation of proposals for improving the quality of service performance of suppliers or customers, constructive communication skills.			0			
ԳՆԱՀԱՏՈՒՄ / RATING			0%	0%		
ԱՇԽԱՏԱՆՔԻ ՈՐԱԿ ԵՎ ԱՐԴՅՈՒՆԱՎԵՏՈՒԹՅՈՒՆ QUALITY AND PERFORMANCE EFFICIENCE			Կշիռ WEIGHT	Աշխատակից Employee	Գնահատող Evaluator	Մեկնաբանություն*** Comments***
Endowment of completion the work properly, in time, effectively, readily, flawless and on high quality.Endeavour for continual progress and work quality improvement. Ability of implementation activities independently, as well as ability of defining realistic problems and terms. Conscious of subjective liability for the workflow, readiness and ability for ensuring the process completely and in final form.			0			
ԳՆԱՀԱՏՈՒՄ / RATING			0%	0%		
ԹԻՄԱՅԻՆ ՄՏԱՍԵԼԱԿԵՐՊ / TEAM APPROACH			Կշիռ WEIGHT	Աշխատակից Employee	Գնահատող Evaluator	Մեկնաբանություն*** Comments***
Team thinking, willingness and endowment to work, cooperate and support team members. Clear understanding of overall goals and full integration for the implementation of those goals.			0			
ԳՆԱՀԱՏՈՒՄ / RATING			0%	0%		
ՆԱԽԱՁԵՐՆՈՒԹՅՈՒՆ ԵՎ ՄՏԵՂԾԱԳՈՐԾԱԿԱՆ ՄԻՏԲ INITIATIVE AND CREATIVITY			Կշիռ WEIGHT	Աշխատակից Employee	Գնահատող Evaluator	Մեկնաբանություն*** Comments***
Creative thinking, resourcefulness, ability to initiate.Endowment for presnetation innovative, progressive and actual suggestions.Broad worldview,pursuit and desire for constant progress and enlarging the professional and theoretical knowledge.			0			
ԳՆԱՀԱՏՈՒՄ / RATING			0%	0%		
ԿԱՐԳԱՊԱՀՈՒԹՅՈՒՆ ԵՎ ԳՈՐԾԱՐԱՐ ԷԹԻԿԱ DISCIPLINE AND PUNCTUALITY			Կշիռ WEIGHT	Աշխատակից Employee	Գնահատող Evaluator	Մեկնաբանություն*** Comments***
Discipline, proper attendance. Understanding and application of business ethics , maintenance of business-style clothing.As well as clear understanding and maintenance of commercial secrets and requirements.			0			
ԳՆԱՀԱՏՈՒՄ / RATING			0%	0%		

Ղեկավար Պաշտոնի Աշխատակիցների համար/For senior and managerial positions				
ԿԱԶՄԱԿԵՐՊՉԱԿԱՆ ՈՒՆՍԿՈՒԹՅՈՒՆՆԵՐ ԵՎ ԱՌԱՋՆՈՐԴԵԼՈՒ ԶԻՐՔ LEADERSHIP AND ORGANIZATIONAL SKILLS	Գշիռ WEIGHT	Աշխատակից Employee	Գնահատող Evaluator	Մեկնաբանություն*** Comments***
Definite endowment for organizing, managing and controlling the work. Ability for explicit definition of issues and proposals, as well as ability for distribution of assignments formulating and feedback ensuring skills. Monitoring for processes and resources, management, terms and solutions maintenance. Opportunity for leading, inspiring and motivating the employees. Clear understanding of the Company's strategy and ability to share the main content of the strategy with his employees. Strategic planning skills, work coordination and general management endowment.	0			
ԳՆԱՀԱՏՈՒՄ / RATING		0%	0%	
ԽՍԲԻ ԿԱՌՈՒՑՈՒՄ ԵՎ ՕԲՅԵԿՏԻՎՈՒԹՅՈՒՆ TEAM BUILDING AND OBJECTIVE JUDGMENT	Գշիռ WEIGHT	Աշխատակից Employee	Գնահատող Evaluator	Մեկնաբանություն*** Comments***
Active participation in team building, formation, mobilization and new employees enrollment process. Impartial and objective approach to all employees, periodical discussion concerning the employees' work quality, opportunities of consistency manifestation, demonstration of consistency in his decision making and implementation process. Ensuring the fairness and impartiality in terms of staff incentives and sanctions. Provides official promotion opportunities for team or group members, employees.	0			
ԳՆԱՀԱՏՈՒՄ / RATING		0%	0%	
ԱՆՀԱՏԱԿԱՆ ԱՐԴՅՈՒՆՔՆԵՐ/ԸՆԴԱՄԵՆԸ INDIVIDUAL RESULTS / TOTAL		0,00		0,00
Անհատական որակների բարելավման անհրաժեշտություն / Training needs assessment ****				
Ներկայացված ցանկից խնդրում եմ ընտրել զարգացման ենթակա 3 հիմնական հմտությունները:	Աշխատակից Employee	Ղեկավար Supervisor	Գործընկեր Colleague	Մեկնաբանություն Comments
Անգլերեն լեզվի դասընթացներ/ English courses	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Ռուսաց լեզվի դասընթացներ / Russian courses	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Հայերեն լեզվի դասընթացներ / Armenian courses	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Առաջնորդելու հմտություններ / Leadership skills	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Հաղորդակցման հմտություններ / Communication skills	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Ներկայացուցչական հմտություններ / Presentation skills	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Հաճախորդների սպասարկման հմտություններ / Customer service skills	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Կառավարման հմտություններ / Management skills	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Բանակցային հմտություններ/ Negotiation skills	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Կոնֆլիկտների կառավարում / Conflict management	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Ժամանակի կառավարում / Time management	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Նախագծերի կառավարում / Project Management	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Այլ, նշել՝ / Please specify	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
* The grey fields are mandatory for completion.				
** The assessment could be made also with decimals.				
*** The comment field is mandatory for completion in case of marks lower than 2 and higher than 4, as well as between the marks in case of difference of 2 or more points.				
**** This field is optional for completion by the partner				
<i>ՇՆՈՐՀԱԿԱՆՈՒԹՅԱՆ/THANK YOU</i>				

Training Needs Assessment Questionnaire

Sample Questionnaire for Training Needs Assessment

1. Name, Last Name _____
2. Gender _____
3. Position/Subdivision _____
4. Years at the position _____
5. General professional experience (years) _____
6. Profession/education

7. Training

Date	Training

8. Foreign languages

Language	Profficient	Good	Satisfacotry	Don' t possess
Russian				
English				
French				
German				
Other				

9. Are there cases when you need a foreign language while conducting you duties?

Often						No
-------	--	--	--	--	--	----

Not often		
Rarely		

10. What is your main knowledge gap while conducting your professional duties?

1	
2	
3	
4	
5	
6	
7	
8	
9	
10	

11. What kind of undertakings have you initiated to fill in that gap/s?

1	
2	
3	
4	
5	
6	
7	
8	
9	
10	

12. What are your training needs?

1	
2	
3	
4	
5	
6	
7	
8	
9	
10	

13. Choose from the list of topics, which you find necessary for conducting your professional duties more efficiently.

Management Skills

Decision Making	
Team Management and Direction	
Project Management	
Negotiation Process	
Office Management	
Proble Solution	
Development of Rules	
Statistical Analysis	
Strategic Planning	
Time Management	
Huma Resource Management	

Communication

Listenning Skills	
Written Communication	
Presentation Skills	
Public Speaking	
Preparation and Publication of Articles	

Communication with the visitors

Reception of Visitors, Service	
Communicating with Visitors in Conflictual Situations	
Phone Call Service	
Communication with Mass Media	

Financial Management

Audit, Internal Checks	
Basics of Accountancy	
Financial Planning and Management	

Professional Knowledge and Skills

RR and EE Engineering Design	
Controlling, Managing and Monitoring Construction Works	
RR and EE Financial Mechanisms	
PR and Marketing in Financial Structures	
Fundraising	
Other	

14. What is the timeframe needed to attend the aforementioned training sessions?

Immediately	
Within 3 months	
Within 6 months	
Within 9 months	
Within 12 months	

15. What is the way you prefer to have the training courses?

On-job Training	
Classroom Training	
Distant Training	
Self-learning	
Other	

Personal Development Plan

Brief guide to completing a Personal Development Plan

The personal development planning provides an opportunity to the employees to take the responsibility for their personal development and to initiate certain actions in this direction.

When creating a Personal Development Plan, each employee reveals the most vital directions of personal education and development, which will enable him/her to obtain new knowledge, skills and/or develop their skills and behavioural abilities for the following aims:

- Improve the carrying out of their current responsibilities
- Satisfy the need to change their current responsibilities
- Take advantage of future career growth opportunities

Before completing the Personal Development Plan, the employees should analyze their personal skills, to reveal the study and development needs and development aims.

The brief guide for completing the personal development plan is presented below.

When filling out under the column **“Development Goals”**, it is necessary to mention to what extent and how the given actions correspond to the revealed educational and development needs.

Under the column **“Priority”** it is mentioned whether the given aim:

- Has a key importance for the employee to realize his current responsibilities
- Preferable, but not cardinal to carry out current responsibilities
- Cardinal for future growth
- Preferable however not cardinal for future growth

The **“Actions”** column includes the actions, which will contribute the employee to achieve his/her educational and development goals, e.g. formal training, informal education, and on-job training, shadowing etc.

“Resources” are the means which are necessary for the employee to achieve the mentioned goals.

Under the **“Intended and Actual dates”** column the planned and actual dates for the fulfilment of the development goals are correspondingly mentioned

Development Goals	Priority	Planned Actions	Resources to be used	Intended date for reaching the goal	Actual date for reaching the goal
Review date					

Exemplary Form for Evaluating the Training Results

Assessment list of training									
Assessor name, surname									
Organizational issues /1 minimum, 5 maximum/									<input type="text"/>
1	Assess the comfort of training venue								<input type="text"/>
2	Assess the quality of printed materials								<input type="text"/>
3	Assess the quality of the food and coffee breaks								<input type="text"/>
4	Assess the overall quality of training								<input type="text"/>
The quality and relevance of the seminar materials /1 minimum, 5 maximum/									
1	How well does the content of materials meet your expectations?								<input type="text"/>
2	How much are the resources available for perception?								<input type="text"/>
3	Is this knowledge useful for our work?								<input type="text"/>
Trainer /1minimum, 5 maximum/									<input type="text"/>
1	How well the trainer knows the materials ?								<input type="text"/>
2	How well can the trainer share knowledge and information?								<input type="text"/>
3	The quality and content of the discussions								<input type="text"/>
4	Assess the quality of practical tasks								<input type="text"/>
Other notes									

Job Descriptions

Head of Staff

Job Responsibilities

- Overall coordination, control of the work of the Foundation, control of the activity implementation schedule,
- Overall coordination of the programs implemented by the Fund, participation in monitoring and evaluation activities,
- Participation in analysis, development of policies and legal documents, organization of events and other activities implemented by the Fund,
- Participation in the process of financial management of the Fund, coordination and control of that process,
- Participation in the procurement process of the Fund, coordination and control of the process,
- Participation in strategic and functional planning activities of the Fund, in reporting processes, coordination of those processes,
- Coordinates the relationships between the Fund and the BT,
- Participation in negotiations and meetings with Fund partners, stakeholders, financing organizations etc,
- Represents the Fund in other structures, like state, judicial, international, financial etc,
- Coordinates, manages and controls the activities of the Functional Group,
- Coordinates, manages and controls the logistics process of the Fund,
- Organizes, coordinates and controls the document circulation and archiving process of the Fund,
- Ensures support to the activities of the Fund employees,
- Coordinates and controls the written and verbal translation processes implemented for the Fund,
- Coordinates, manages and controls the Human Resource Management activities of the Fund,
- Coordinates and controls the legal processes of the Fund,
- In the absence of the Director, is in charge of the functions of the Fund Director,
- Executes other assignments set by the immediate manager.

Required qualification

- Higher education in Management, Law or Economics,
- Professional experience of at least 10 years,
- 5 years experience in a managerial position,
- Good personnel management skills, ability to guide and manage,
- Good financial management skills,
- Knowledge of requirements of working with donor organizations,
- Knowledge of project management tools, experience in their practical application,
- Ability to follow professional rules of ethics,
- Flexibility and analytical thinking,
- Communication and presentation skills,
- Excellent knowledge of Armenian, English and Russian languages

Head of Engineering & Technical Group

Job responsibilities

- Manages, coordinates, plans and controls the activities of the Engineering and Technical Group,
- Manages, coordinates and controls Engineering and Technical Design activities, may also participate in those activities,
- Coordinates, manages and controls the technical controls of the activities undertaken in the scope of projects implemented by the Fund, may also participate in those activities,
- Coordinates, manages and controls calculations for renewable resources and energy efficiency projects and plans, prepares relevant documents, may also participate in those activities,
- Implements the overall coordination, management and control of the RR & EE projects implemented by the Fund,
- Participates in the implementation of RR & EE corresponding analysis, studies,
- Participates in the development of project related documents,
- Participation in procurement process of the Fund within the scope of RR & EE projects,
- In the RR & EE sphere, provides consultancy and technical & engineering services,
- Participates in the service provision processes of the Fund,
- Participates in policy development, preparation of legal acts and analysis implemented by the Fund,
- May represent the Fund among the partners, stakeholder and international organizations,
- Participates in strategic and functional planning activities of the Fund.

Required qualification

- Higher education with a specialization of an engineer or energy specialist,
- Minimum 7 years of experience in a relevant sphere,
- Minimum 3 years of experience in managerial position,
- Knowledge of requirements of working with donor organizations,
- Knowledge of project management tools, experience in their practical application,
- Personnel management skills, ability to guide and manage,
- Ability to follow professional rules of ethics,
- Flexibility and analytical thinking,
- Communication and presentation skills,
- Knowledge of Armenian, English and Russian languages

Head of the Analytical and Information Group

Job responsibilities

- Manages, coordinates, plans and controls the activities of the Analytical and Information Group,
- Coordinates, manages and controls the process of conducting RR & EE sector studies,
- Coordinates, manages and controls the process of developing analytical reports, articles, research materials and so on, may also participate in the mentioned process,
- Participates in the projects implemented by the Fund,
- Participates in the monitoring and evaluation activities of the projects implemented by the Fund,
- Participates in developing project related documents,
- Coordinates, manages and controls the process of developing, organization and implementation of corresponding training,
- Coordinates, manages and controls the process of providing consultancy services to the Fund Clients,
- Coordinates, manages and controls the activities of maintenance, regular updating and managing the Fund web site, pages in social media,
- Coordinates all the functions in regard to the foreign affairs of the Fund,
- Coordinates and controls the event organization and implementation activities of the Fund.

Required qualification

- Higher education with a qualification in energy and economics,
- Minimum 7 years of experience in a relevant sphere,
- Minimum 3 years of experience in managerial position,
- Skills and knowledge of maintaining social media,
- Knowledge of project management tools, experience of their practical application,
- Personnel management skills: ability to guide and manage,
- Ability to follow professional rules of ethics,
- Flexibility and analytical and creative thinking,
- Communication and presentation skills,
- Excellent knowledge of Armenian, English and Russian languages.

Head of Procurement Group

Job responsibilities

- Manages, coordinates, plans and controls the activities of the Procurement Group,
- Manages, coordinates and controls the process of procurement of works, goods and services undertaken in the scope of RR & EE, as well as other projects, implemented by the Fund,
- Coordinates and controls provision of consultancy to the contractors in the process of procurements,
- Coordinates, manages and controls the process of buying work, goods and services for the needs of the Fund,
- Participates in developing RR & EE project related documents (procurement part),
- Participates in the process of preparing tender documents/applications of the Fund,
- Is responsible for maintaining the procurement documents.

Required qualification

- Higher education in economics, management or law,
- Minimum 7 years of experience in a relevant sphere,
- Minimum 3 years of experience in managerial position,
- Excellent knowledge of procurement procedures of different donor organizations (WB, EU, UNDP etc),
- Knowledge of project management tools,
- Personnel management skills: ability to guide and manage,
- Ability to follow professional rules of ethics,
- Communication and presentation skills,
- Excellent knowledge of Armenian, English and Russian languages.

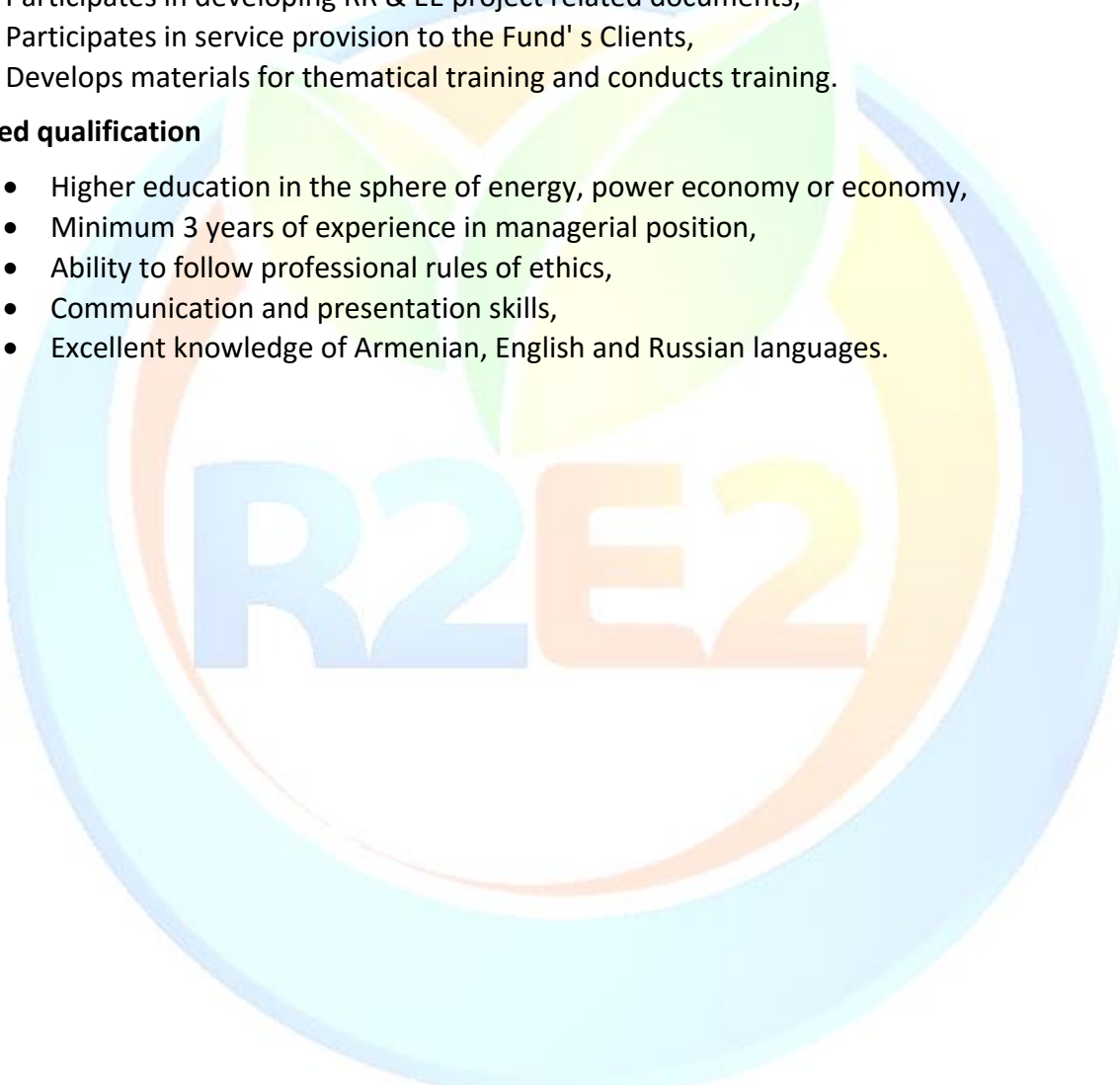
Analyst

Job responsibilities

- Implements analysis, studies, reports of RR & EE sector, and in general the energy sector, develops conclusions,
- Participates in developing policies, strategies, action plans, legal acts related to RR & EE sector,
- Participates in RR & EE project implementation activities,
- Participates in developing RR & EE project related documents,
- Participates in service provision to the Fund' s Clients,
- Develops materials for thematical training and conducts training.

Required qualification

- Higher education in the sphere of energy, power economy or economy,
- Minimum 3 years of experience in managerial position,
- Ability to follow professional rules of ethics,
- Communication and presentation skills,
- Excellent knowledge of Armenian, English and Russian languages.



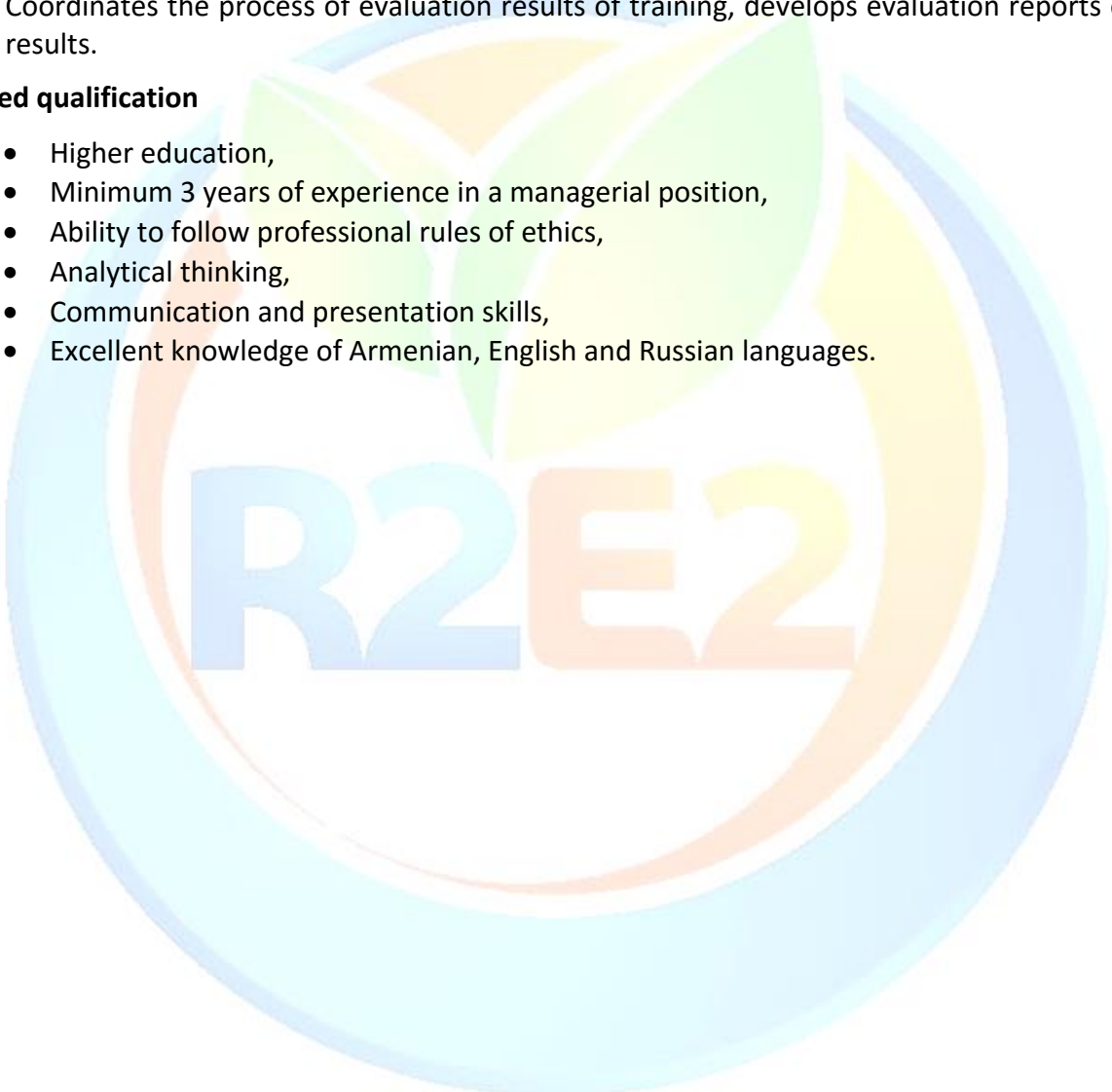
Training Specialist

Job responsibilities

- Implements training needs assessment and develops TNA reports,
- Develops training programs in cooperation with the trainers,
- Is in charge of the Trainers' database of the Fund, is responsible for updating the database,
- Organizes training courses, may also conduct training,
- Coordinates the process of evaluation results of training, develops evaluation reports of training results.

Required qualification

- Higher education,
- Minimum 3 years of experience in a managerial position,
- Ability to follow professional rules of ethics,
- Analytical thinking,
- Communication and presentation skills,
- Excellent knowledge of Armenian, English and Russian languages.



Programs Specialist

Job Responsibilities

- Coordinates and participates in the process of developing tender packages of the Fund,
- Is responsible for searching for financing organizations, finding tenders,
- Is responsible for maintaining and expanding the database of partner organizations of the Fund,
- Maintains and expands the database of experts of the Fund,
- Participates in developing reports of the projects implemented by the Fund.

Required qualification

- Higher education, project management certification is desirable,
- Minimum 5 years of experience in a relevant field,
- Ability to follow professional rules of ethics,
- Analytical thinking,
- Communication and presentation skills,
- Excellent knowledge of Armenian, English and Russian languages



Events Manager

Job responsibilities

- Coordinates the organizational works of the events undertaken by the Fund,
- Participates in the selection process of the organizations providing services to the Fund,
- Maintains and updates the database of event managers.

Required qualification

- Higher education,
- Minimum 2 years of experience in a relevant field,
- Ability to follow professional rules of ethics,
- Communication and presentation skills,
- Excellent knowledge of Armenian, English and Russian languages.



Coordinator of the Renewable Resources Project

Job responsibilities

- Development of proposals in policy and strategy of the Renewable Resources field, and submission of proposals to the relevant authorities,
- Coordination of technical assistance to projects implemented by the Fund,
- Management and coordination of research/consultancy activities implemented within the scope of Fund projects,
- Ensuring the formulation of technical assignments necessary for research/consultancy activities implemented within the scope of Fund projects,
- Controlling the course of implementation of contracts within the scope of current projects of the Fund and acceptance of reports,
- Organization of information, analytical and research activities necessary for the current and planned assistance from donor organizations, coordinating the preparation and submission of reports on those,
- Ensuring the preparation and submission to relevant authorities the schedule of annual budgets and activities of projects under implementation, preparation of procurement plan,
- Evaluation and presentation of the course and effectiveness of the projects in the field of Renewable Resources implemented by the Fund,
- Immediate cooperation with other specialists of the Fund,
- Organization of discussions, hearings within the scope of authority,
- Execution of other assignments from the immediate supervisor in the scope of responsibilities.

Required qualification

- Higher education, desirably in power engineering,
- Minimum 3 years of experience in a managerial position,
- Excellent knowledge of requirements for cooperation with donor organizations,
- Knowledge of project management tools, experience in their practical application,
- Personnel management skills: ability to guide and manage,
- Ability to follow professional rules of ethics,
- Flexibility and analytical thinking,
- Communication and presentation skills,
- Knowledge of Armenian, English and Russian languages.

Coordinator of Energy Efficiency Project

Job responsibilities

- Development of policy and strategy proposals in the field of Energy Efficiency and submission of proposals to relevant authorities,
- Coordination of activities within the scope of Energy Efficiency project implemented by the Fund,
- Coordination of research/consultancy activities implemented within the scope of Energy Efficiency project implemented by the Fund,
- Ensuring the formulation of technical assignments within the scope of the Energy Efficiency project implemented by the Fund,
- Controlling the course of implementation of contracts within the scope of Energy Efficiency projects of the Fund and acceptance of reports,
- Ensuring the preparation and submission to relevant authorities the schedule of annual budgets and activities of Energy Efficiency projects,
- Evaluation and presentation of the course and effectiveness of the projects in the field of Energy Efficiency implemented by the Fund,
- Organization of discussions, hearings,
- Execution of other assignments from the immediate supervisor in the scope of responsibilities.

Required qualification

- Higher education, desirably in power engineering,
- Minimum 3 years of experience in a managerial position,
- Excellent knowledge of requirements for cooperation with donor organizations,
- Knowledge of project management tools, experience in their practical application,
- Personnel management skills: ability to guide and manage,
- Ability to follow professional rules of ethics,
- Flexibility and analytical thinking,
- Communication and presentation skills,
- Knowledge of Armenian, English and Russian languages.

Financial Manager

Job responsibilities

- Ensuring the compliance of cooperation between international donor organizations to RA Financial Legislation and the requirements of international organizations, in terms of compliance of financial, accounting documentation, procedures, keeping the time-frames etc,
- Establishment and maintenance of financial management system of projects by the Fund, including development, maintaining and updating of procedures of commissioning the accounting system of the project (Financial Management Guide), as well as management of loans provided by RA, including the loans provided to IFI and stakeholders,
- Ensuring cooperation with providers and control of its implementation, through compilation of payment documents, provider payments, preparation of invoices and checking the compliance of those to the set deadlines and requirements,
- Opening and management of authorized accounts of projects implemented by the Fund, including the creation of requests of special obligations, opening of letters of credits, preparation of orders and payments from Special Accounts etc,
- Evaluating the situation of Public Financing Instruments (PFI), through quarterly analysis, examination of applications from participating financial institutions, provision of relevant opinion,
- Implementation of financial planning, preparation of the annual budget of the project implemented by the Fund, in cooperation with the procurement specialist,
- Control of administrative documentation of projects under way, as well as ensuring the finalization of contract documents and documents of the procurement process, ensuring the compliance of each contract to the financial status, completing and archiving of accounting and financial documents,
- Preparation of annual, quarterly financial reports of the Projects within the scope of the audit, cooperation with auditors, being ascertained that all the functions related to the accounts of all the projects are implemented by independent auditors of WB, according to regulations and terms of audit,
- Control of the regular replenishment of the bank account, re-evaluation of the foreign currency balance, payments management,
- Cooperation with tax, customs, social security bodies and other budgetary agencies around issues of project implementation, evaluation and timely payment of taxes,
- Analysis and evaluation of proposals from the stakeholders with the purpose of obtaining loan funds,
- Support the Fund Director during the process of financial management solutions,
- Execution of other assignments set by the immediate supervisor in the scope of responsibilities.

Required qualifications

- Higher education, preferably in Finance, Economy or Accounting,
- Minimum 2 years of experience as an Accountant,
- Minimum 3 years of experience in managerial position,
- Mastership of RA Accounting and Audit standards,

- Mastership of requirements of cooperation with donor organizations,
- Ability to follow professional rules of ethics,
- Flexibility and analytical thinking,
- Communication and presentation skills,
- Knowledge of Armenian, English and Russian languages.



Financial Specialist/Accountant

Job responsibilities

- Entry of payments and received accounts in the accounting system,
- Preparation of payment orders,
- Preparation of WB withdrawal claims,
- Control of payments based on WB withdrawal claims,
- Functions of replenishment of accounts,
- Support to the Financial Manager in the preparation of Financial Reports,
- Provision of necessary information about payments to the Financial Manager for the purposes of budgetary planning,
- Keeping the original copies of contracts and payment documents,
- Maintaining and keeping different accounting books, accounting records and reports, according to RA and WB procedures,
- Calculation and record of salaries,
- Registration of fixed assets and maintenance of those in a defined order,
- Registration and control of little-value and short-life products,
- Execution of other assignments set by the immediate supervisor in the scope of responsibilities.

Required qualification

- Higher education, preferably in Finance, Economy or Accounting,
- Minimum 2 years of experience as an Accountant,
- Mastership of RA Accounting and Audit standards,
- Mastership of requirements of financial cooperation with donor organizations,
- Ability to follow professional rules of ethics,
- Knowledge of Armenian and Russian languages,
- Time management skills.

Financial Specialist/Loan Specialist

Job responsibilities

- Registration of loan application, registration of payments,
- Registration of data of the reports received from International Financial Institutions (IFI),
- Preparation of payment documents for IFI,
- Cooperation with IFI, with the purpose of clarification of questions regarding reports,
- Registration of payments and repayments for borrowings,
- Preparation of loan monitoring reports,
- Keeping the original copies and payment documents of contracts,
- Execution of other assignments set by the immediate supervisor in the scope of responsibilities.

Required qualification

- Higher education: preferably a Financial Specialist, Loan Specialist, Economist,
- Minimum 2 years of experience as a Loan Specialist,
- Mastership of RA Accounting and Audit standards,
- Mastership of requirements of financial cooperation with donor organizations,
- Ability to follow professional rules of ethics,
- Knowledge of Armenian and Russian languages,
- Time management skills.

Chief Specialist of Procurements

Job responsibilities

- Participation in the processes of preparation of procurement plan (according to the procurement method, type, quantity, prices, supply conditions, sources etc),
- Participation in the project procurement processes implemented by the Fund, including preparation of procurement documents according to WB Procurements Guide (call for proposals, documents of standard proposal, technical specifications, proposal evaluation reports etc),
- Preparation of documents related to the procurement process, with the purpose of submitting to WB,
- Preparation of all documents related to procurements required by RA Legislation,
- Preparation of the work of Competition Commissions and supply of necessary information,
- Preparation of protocols of Competition Commissions,
- Preparation of processes related to the evaluation of proposals, evaluation reports and recommendations for awarding contracts,
- Preparation of a contract signing process,
- Undertake control and report violation in regard to the time-frames of the contracts to the Financial Manager,
- Preparation of Procurement Progress Reports,
- Participation in the preparation of the Project Activity Plan,
- Execution of other assignments set by the immediate supervisor in the scope of responsibilities.

Required qualification

- Higher education: preferably an Economist, Procurement Specialist,
- Minimum 5 years of experience as a Procurement Specialist,
- Mastership of procurement procedures of international donor organizations,
- Mastership of requirements of financial cooperation with donor organizations
- Ability to follow professional rules of ethics,
- Knowledge of Armenian and Russian languages,
- Time management skills.

Leading Specialist of Procurements

Job responsibilities

- Participation in the processes of preparation of procurement plan (according to the procurement method, type, quantity, prices, supply conditions, sources etc),
- Participation in the project procurement processes implemented by the Fund, including preparation of procurement documents according to WB Procurements Guide (call for proposals, documents of standard proposal, technical specifications, proposal evaluation reports etc),
- Preparation of documents related to the procurement process, with the purpose of submitting to WB,
- Preparation of all documents related to procurements required by RA Legislation,
- Preparation of the work of Competition Commissions and supply of necessary information,
- Preparation of protocols of Competition Commissions,
- Preparation of processes related to the evaluation of proposals, evaluation reports and recommendations for awarding contracts,
- Preparation of a contract signing process,
- Undertake control and report violation in regard to the time-frames of the contracts to the Financial Manager,
- Preparation of Procurement Progress Reports,
- Participation in the preparation of the Project Activity Plan,
- Execution of other assignments set by the immediate supervisor in the scope of responsibilities.

Required qualification

- Higher education: preferably an Economist, Procurement Specialist,
- Minimum 2 years of experience as a Procurement Specialist,
- Mastership of procurement procedures of international donor organizations,
- Mastership of requirements of financial cooperation with donor organizations,
- Ability to follow professional rules of ethics,
- Knowledge of Armenian and Russian languages,
- Time management skills.

Engineer

Job responsibilities

- Proposing technical solutions to intended and actual loan and grant projects,
- Submission of proposals regarding certain projects and design solutions,
- Evaluation of necessary investments,
- Coordination of the course of action of planning and construction works,
- Control over the activity of technical supervision,
- Field visits and monitoring in a defined order,
- Preparation of the scope of work, Terms of Reference and specifications for equipments for Energy Efficiency and Renewable Resources tender documents,
- Consultancy to stakeholders,
- Preparation of Terms of Reference for Consulting,
- Participation in organization of seminars and training sessions held by the Fund,
- Monitoring and control of the power expenditures of the Administrative building of the Fund,
- Preparation and submission of reports about the implemented work upon necessity,
- Preparation of necessary reports about the course of action and results of implemented projects,
- Execution of other assignments set by the immediate supervisor in the scope of responsibilities.

Required qualification

- Higher education, preferably with Engineer's Specialization
- Minimum 3 years of experience as an engineer,
- Ability to follow professional rules of ethics,
- Knowledge of Armenian and Russian languages
- Time management skills.

Power engineer

Job responsibilities

- Proposing technical solutions to intended and actual loan and grant projects,
- Submission of proposals regarding certain projects and design solutions,
- Evaluation of necessary investments,
- Coordination of the course of action of planning and construction works
- Control over the activity of technical supervision,
- Field visits and monitoring in a defined order,
- Preparation of the scope of work, Terms of Reference and specifications for equipments for Energy Efficiency and Renewable Resources tender documents,
- Consultancy to stakeholders
- Preparation of Terms of Reference for Consulting,
- Participation in organization of seminars and training sessions held by the Fund,
- Monitoring and control of the power expenditures of the Administrative building of the Fund,
- Preparation and submission of reports about the implemented work upon necessity,
- Preparation of necessary reports about the course of action and results of implemented projects,
- Execution of other assignments set by the immediate supervisor in the scope of responsibilities.

Required qualification

- Higher education, preferably with Power Engineer's Specialization,
- Minimum 3 years of experience as an engineer,
- Ability to follow professional rules of ethics,
- Knowledge of Armenian and Russian languages,
- Time management skills.

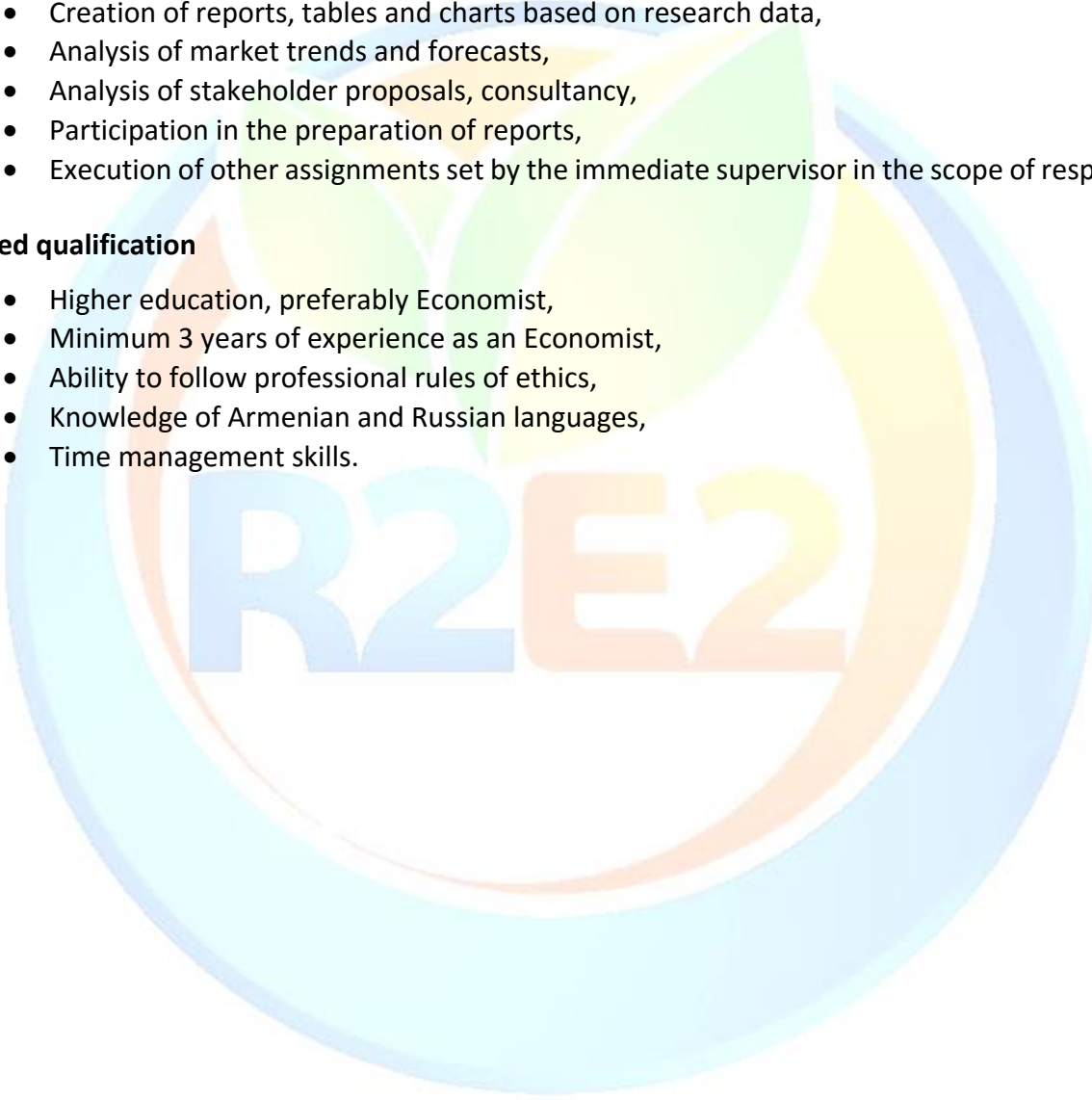
Economist

Job responsibilities

- Study and analysis of economic appropriateness of actions within the scope of the Fund projects,
- Implementation of research and compilation of data,
- Data analysis with the application of mathematical methods and statistical instruments,
- Creation of reports, tables and charts based on research data,
- Analysis of market trends and forecasts,
- Analysis of stakeholder proposals, consultancy,
- Participation in the preparation of reports,
- Execution of other assignments set by the immediate supervisor in the scope of responsibilities

Required qualification

- Higher education, preferably Economist,
- Minimum 3 years of experience as an Economist,
- Ability to follow professional rules of ethics,
- Knowledge of Armenian and Russian languages,
- Time management skills.



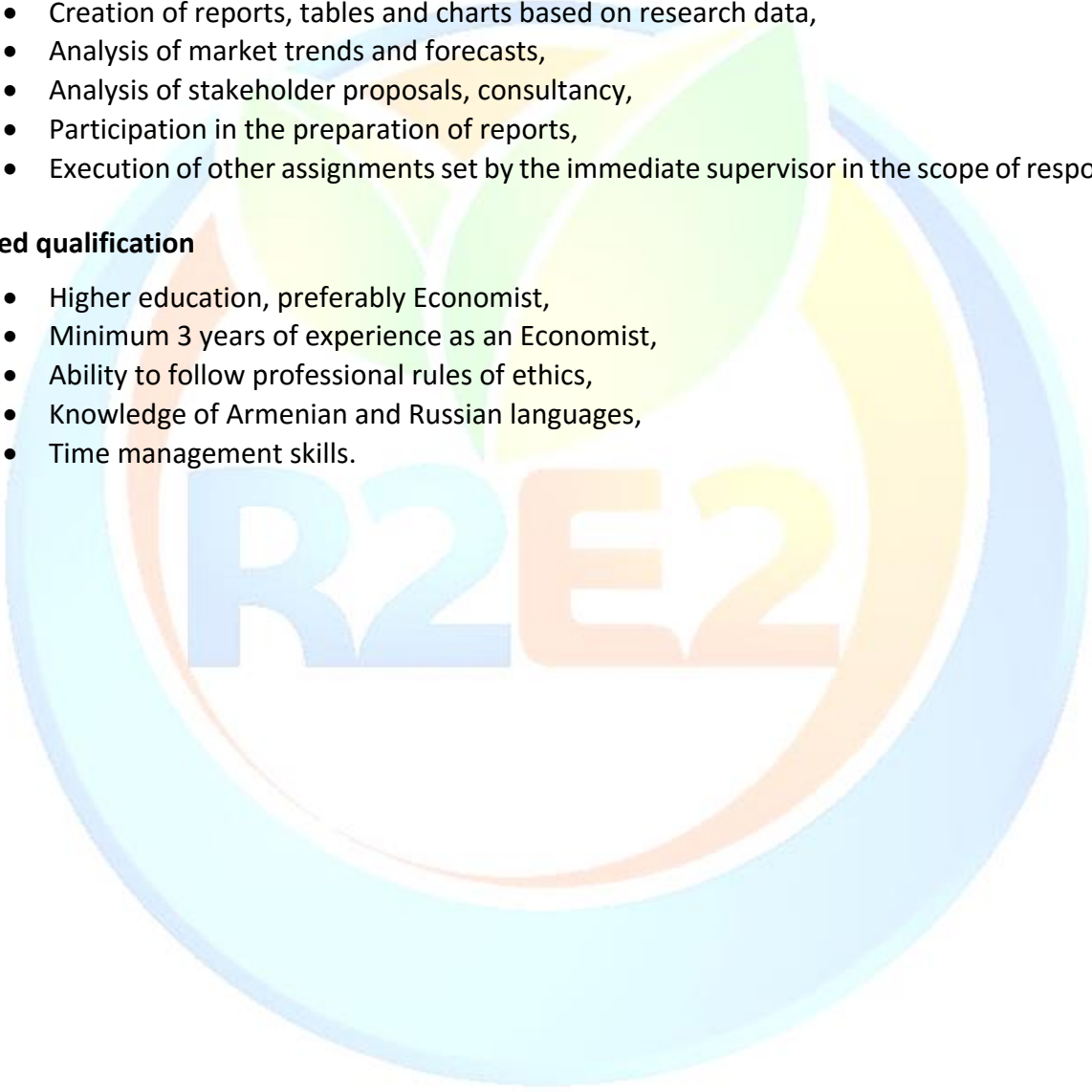
Economist engineer

Job responsibilities

- Study and analysis of economic appropriateness of actions within the scope of the Fund projects, ensuring their compliance to best engineering solutions,
- Implementation of research and compilation of data,
- Data analysis with the application of mathematical methods and statistical instruments,
- Creation of reports, tables and charts based on research data,
- Analysis of market trends and forecasts,
- Analysis of stakeholder proposals, consultancy,
- Participation in the preparation of reports,
- Execution of other assignments set by the immediate supervisor in the scope of responsibilities.

Required qualification

- Higher education, preferably Economist,
- Minimum 3 years of experience as an Economist,
- Ability to follow professional rules of ethics,
- Knowledge of Armenian and Russian languages,
- Time management skills.



Lawyer

Job responsibilities

- Ensuring the compliance of the Fund activities with RA Legislation and bylaws,
- Provision of legal advice around the transactions conducted within the scope of Fund projects,
- Ensuring the compliance of cooperation between the Fund and International donor organizations with the provisions of RA Legislation and the requirements of International institutions, including compliance in regard to documentation, procedure, deadlines etc.
- Advocacy of the Fund in legal disputes and in the courts upon necessity within the scope of authorities,
- Provision of a professional opinion regarding compliance of the strategy under development to the provision of RA relevant Legislation,
- Execution of other assignments set by the immediate supervisor in the scope of responsibilities

Required qualification

- Higher education with specialization in Law,
- Minimum 3 years of professional experience as a lawyer,
- Mastership of requirements of cooperation with donor organizations,
- Ability to follow professional rules of ethics,
- Knowledge of Armenian and Russian languages,
- Time management skills.

Human Resources Specialist

Job responsibilities

- Implementation of the process of recruitment and dismissal,
- Organization of competitions for replenishing the vacant positions of the Fund (collection of CVs, analysis, preparation of evaluation tables and protocols)
- Preparation of labour contracts and agreements of the Fund staff, control of the deadlines,
- Preparation of internal acts of the employer,
- Coordination and summary of results of internal and external training sessions,
- Coordination of work effectiveness evaluation processes and summary of results,
- Maintaining the staff personal files,
- Preparation and control of the chart for holidays,
- Preparation of a claim for opening an individual account at the Social Security Fund, preparation of the form for calculating the length of service,
- Execution of other assignments set by the immediate supervisor in the scope of responsibilities.

Required qualification

- Higher education, preferably in the sphere of management: Business Management, Public Administration,
- Minimum 3 years of experience as a Human Resources Specialist,
- Mastership of the Human Resources Management instruments and practical experience,
- Mastership of RA Labour Code,
- Excellent knowledge of Armenian, English and Russian languages,
- Communication and presentation skills,
- Ability to follow professional rules of ethics.

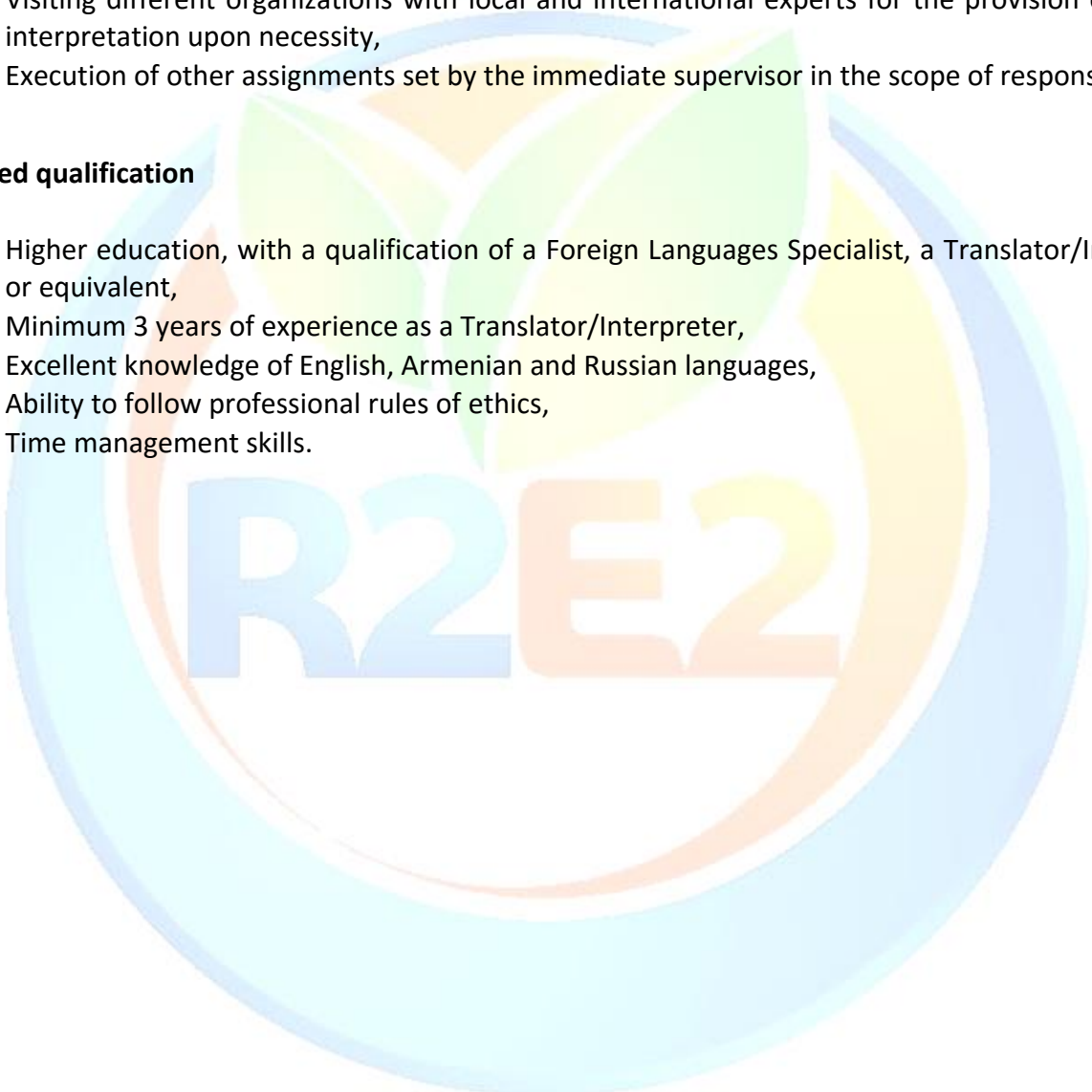
Translator

Job responsibilities

- Translation of official and working documents of the Fund into Armenian, English and Russian languages,
- Interpreting during negotiations, consultations and other meetings,
- Visiting different organizations with local and international experts for the provision of smooth interpretation upon necessity,
- Execution of other assignments set by the immediate supervisor in the scope of responsibilities.

Required qualification

- Higher education, with a qualification of a Foreign Languages Specialist, a Translator/Interpreter or equivalent,
- Minimum 3 years of experience as a Translator/Interpreter,
- Excellent knowledge of English, Armenian and Russian languages,
- Ability to follow professional rules of ethics,
- Time management skills.



Assistant Director

Job responsibilities

- Ensuring smooth realization of the assignments of the Fund Director,
- Ensuring the document circulation of the Fund,
- Registration of documents and presentation to recipients,
- Preparation of protocols and other letters related to the activity,
- Preparation of agendas of the Board of Trustees and other consultations, and collection of other documents related to the indicative questions,
- Planning and scheduling the working time, meetings and consultations of the Manager,
- Cooperation with the Operations and Supply Manager, with the purpose of organization of operations,
- Receiving correspondence and other documents received by regular mail, receiving regular press, as well as timely transferring of correspondence and documents to the addressees, postal deliveries,
- Execution of other assignments set by the immediate supervisor in the scope of responsibilities.

Required qualification

- Higher education,
- Minimum 2 years of experience as an Assistant, Referent,
- Knowledge of English, Armenian and Russian languages,
- Time management skills,
- Ability to follow professional rules of ethics.

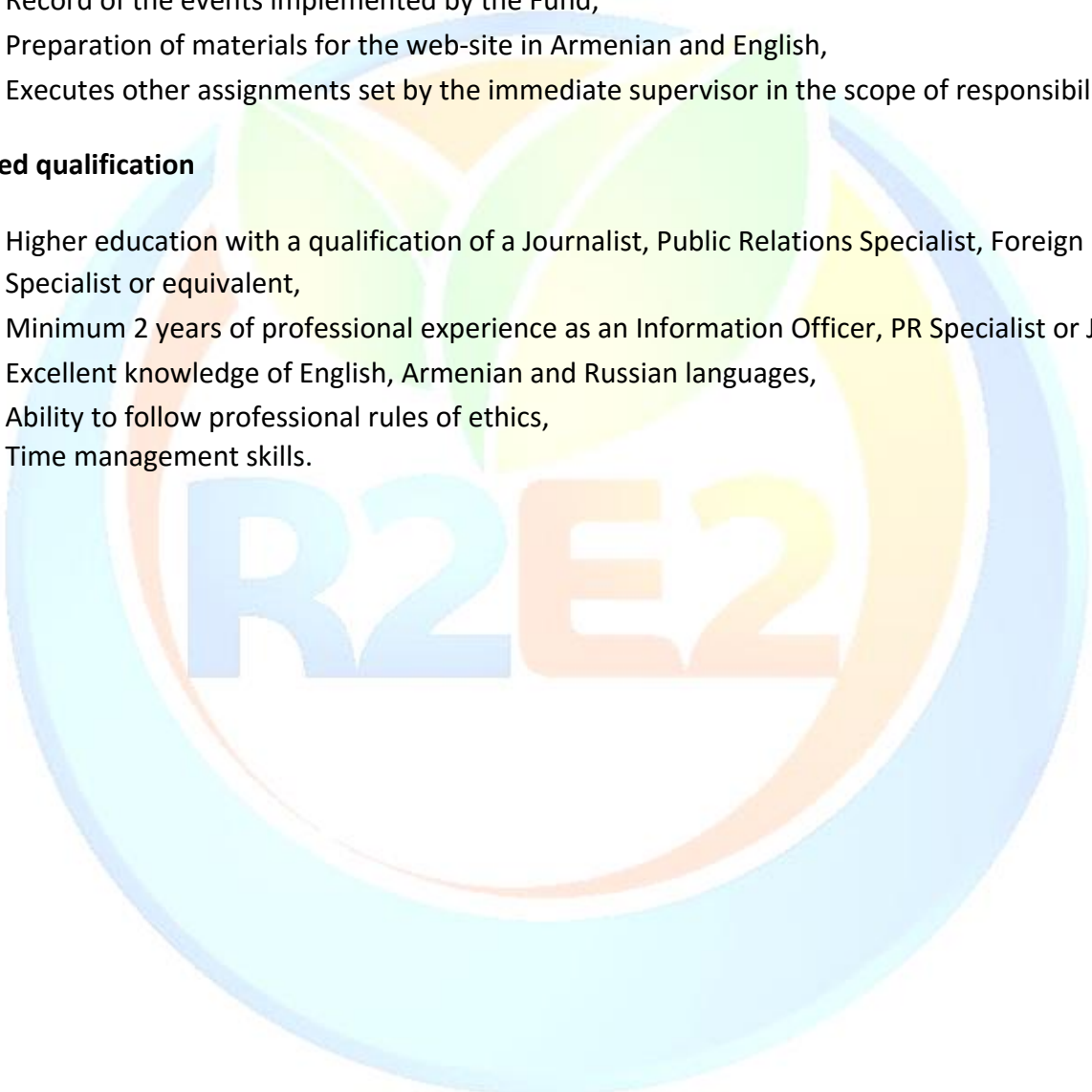
Information Officer

Job responsibilities

- Preparation of information briefs about the activities of the Fund for mass media and cooperating organizations,
- Organization of the course of activities related to the events implemented by the Fund,
- Record of the events implemented by the Fund,
- Preparation of materials for the web-site in Armenian and English,
- Executes other assignments set by the immediate supervisor in the scope of responsibilities

Required qualification

- Higher education with a qualification of a Journalist, Public Relations Specialist, Foreign Languages Specialist or equivalent,
- Minimum 2 years of professional experience as an Information Officer, PR Specialist or Journalist,
- Excellent knowledge of English, Armenian and Russian languages,
- Ability to follow professional rules of ethics,
- Time management skills.



Operations and Supply Manager

Job responsibilities

- Ensuring the operation of the vehicle attached to him, according to the given assignments and the written-off tickets,
- Upon necessity and in connection with the implementation of the project, leave to RA different marzes for business trips,
- Ensuring the operation of the car during business days, for the purposes of the Fund,
- Ensuring the security of operation of the vehicle,
- Ensuring the relevant supply of the Fund,
- Delivery and handling of required documents to the addressees,
- Maintaining a clean vehicle,
- Ensuring the maintenance of the vehicle on free days,
- Executes other assignments set by the immediate supervisor in the scope of responsibilities

Required qualification

- Secondary education,
- Driver's license
- Minimum 2 years of experience as a driver,
- Time management skills,
- Ability to follow professional rules of ethics.

PROJECT MANAGEMENT

BRIEF GUIDE

Introduction

The module of Project Management (PM) is based on a training course developed for the employees of the Directorate-General for External Relations of the European Commission and it is using advanced teaching methods and approaches used in EU during the training.

This module presents the basics of PM, main concepts. It should be noted that PM is a dynamic subject, and its changes depend on a number of factors:

- Overall development of science,
- Change and evolution of project types and awarding forms,
- Development of the subject for Project Management.

A question arises in the overall context: “Will the knowledge acquired today be modern in the future?” The relevance of knowledge depends on the trainee, since this module will provide only basic knowledge, based on which deeper and more specialized knowledge may be built and professional skills may be developed.

With the help of this module, the trainees will acquire the following knowledge:

The Basics of Project Management

Knowledge of the cycles of projects,

Logical Framework Approach (LFA)

Planning of Actions and Resources

Development of Terms of Reference

Using the LFA for monitoring and evaluation processes

Project Management: Main Principles

Project Management had been presented by the European Commission yet in the beginning of 1990s. The main purpose was to improve project design and management, in order to increase the efficiency of projects. At the end of the 80s, the studies conducted by the Economic Cooperation and Development Organization showed that, there are a number of very alarming problems, which affect the efficiency of projects. Those problems were the following:

Inappropriate design and preparation of projects

The projects don't address the actual needs of the stakeholders

The risks are not taken into account

The factors influencing the long-term sustainability of outcomes are not taken into account

The lessons learned are not taken into account

Introduction and widespread usage of Project Management was grounded by the solution of the PM problem itself. Thus, each problem requires a field approach, any influence is based on a demand; the quality of analysis is vital; accentuation of planning based on goals, measurable influence, importance of quality, sustainability of outcomes and standard formats.

The effectiveness of Project Management is the prerequisite of the fact, that it includes all the cycles of the project and any issue or problem is viewed in a consolidated way, clear approaches and methodologies are used, which ensures the goals of the project and the issues connected with sustainability are not disregarded.

There are five main principles of Project Management:

1. **Providing for the stages of the project cycle**, which provides an opportunity to have a coordinated and informed decision making.
2. **Considering the needs of the Client**, by involving the stakeholders in the decision making process, in order to ensure sustainable outcomes for the latter.
3. **Using the Logical framework** in the design stage, which enables implementation of complex and comprehensive analysis.
4. **Sustainability**, addressing the problems connected with the sustainability of outcomes in the project plan and application of clear mechanisms of transferring the outcomes to the stakeholders.
5. **Integrated approach**, which includes vertical integration and standardized document formats.

Thus, the PM combines project management principles, analytical tools and skills and applies those during the project cycles, during complex decision making process, in order that:

- **The projects correspond to clarified strategy and the real needs of the stakeholders,**
 - a) in order to ensure the project link to the goals of the field, the national goals as well as the goals of the given donor organization,
 - b) in order for the stakeholders to be included in the planning activities,
 - c) in order for the problems to be analyzed properly,

in order for the objectives be clearly defined for each target group,

 - **The implementation of the projects is realistic,**
 - a) the goals are logical and measurable,
 - b) the risks and assumptions, as well as the capacities of implementing agencies are taken into account, monitoring is concentrating on the problems.
 - **The stability of the implemented projects is ensured,**
 - a) the factors influencing the stability should be considered at the project plan,
 - b) the results of evaluation should be used for targeting this issue.

Literature and references

EU Project Cycle Management Guidelines

EU Project Cycle Management Training Guidelines

https://ec.europa.eu/europeaid/sites/devco/files/methodology-aid-delivery-methods-project-cycle-management-200403_en_2.pdf

http://www.cfcu.gov.tr/spos/tools/pcm_training_handbook.pdf

Project Cycle

A project is planned and implemented within successive periods, which are known as **project cycle**. A cycle starts with the formulation of a Concept, then becomes an Activity Plan, which can be implemented and evaluated. It should be noted that the concepts should be defined in line with the directions of the accepted strategy.

A cycle of the classical project has **6 stages: Programming, Identification, Formulation, Financing, Implementation and Evaluation**.

During the Programming Stage, the main problems, challenges and opportunities on a national and sector level are analysed. Social and economic indexes, national and donor priorities are studied. The main goal of all these actions is to synchronize the sector focus priorities of cooperation, within which the project concepts should be identified.

During the Identification Stage, program (project) concepts are formulated, which should be in line with the priorities agreed upon during the Programming Stage. During this stage, the concepts are discussed with indicative stakeholders, the problems of indicative stakeholders are examined and the directions and types of indicative impact are decided.

During the Formulation Stage, the already agreed upon project concepts are put into an Activity Plan. The stakeholders and other involved parties actively participate in the development of these documents, after which the feasibility and sustainability of these concepts is evaluated. Based on the evaluations, a decision about developing formal program documents and claim financing is made.

During the Financing Stage, the financing organization studies the project proposals and makes a decision about financing. In case of a positive decision, the financing organization and the partner country sign a legal document, where details and preconditions around financing and implementation are defined.

During the Implementation Stage, the project itself is implemented. This may require organization of a tender and signing a service delivery or activity implementation agreement. During project implementation, the management of the project evaluates the progress and if necessary, may change the project direction.

During the Evaluation Stage, the financing agency and the partner country evaluate the project, in order to understand what kind of successes it has had and learn useful lessons. The results of evaluation may be used for improving the quality of next projects.

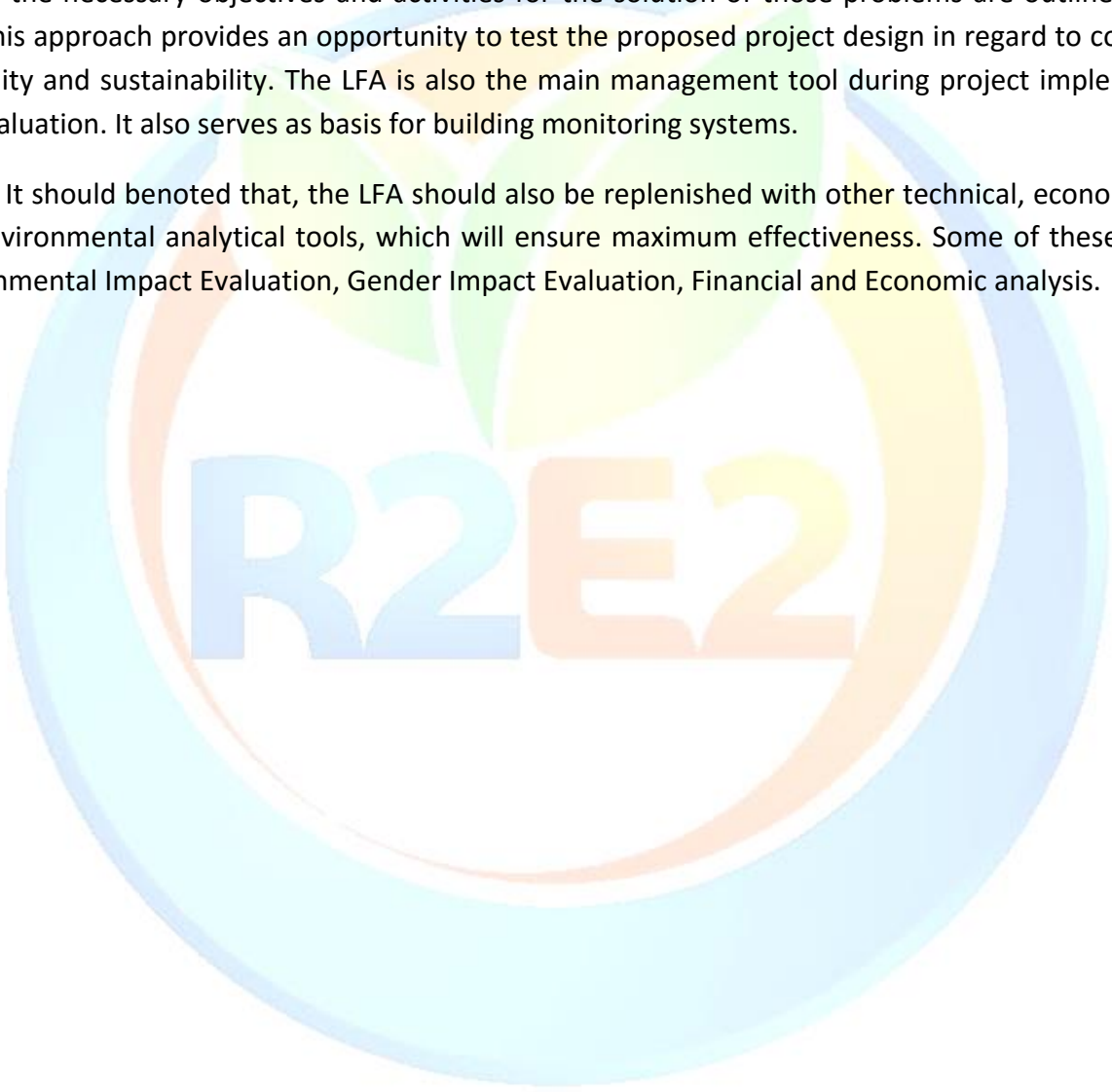
The breakdown of the cycle into 6 stages ensures the minimum preconditions for an effective implementation for project design, implementation and evaluation.

PM Planning and Management Tools

The Project planning and management tools provide practical means, which can help to reach maximum compliance, feasibility and sustainability. **The Logical Framework approach** is the main PM tools, which is used during project planning and management processes.

It represents an efficient technique, which helps to identify and analyse the existing problems, as well as the necessary objectives and activities for the solution of those problems are outlined. Besides that, this approach provides an opportunity to test the proposed project design in regard to compliance, feasibility and sustainability. The LFA is also the main management tool during project implementation and evaluation. It also serves as basis for building monitoring systems.

It should be noted that, the LFA should also be replenished with other technical, economic, social and environmental analytical tools, which will ensure maximum effectiveness. Some of these tools are Environmental Impact Evaluation, Gender Impact Evaluation, Financial and Economic analysis.



The Logical Framework Approach (LFA)

The Logical Framework Approach is the main tool intended for project planning, which is used for the **Identification** and **Formulation** stages of the project cycle

The approach is divided into two stages:

Stage 1 – During the analysis phase, the current situation is being analysed for the purpose of developing the vision of “future preferable situation” and selecting the corresponding strategy.

The **Problem Analysis** is conducted at this phase, where the stakeholders, their main problems and opportunities are identified, the causal relationships are revealed. The **Analysis of Goals** is implemented, which is developing goals based on revealed problems. **Strategy Analysis** is also implemented, through which different strategies are identified to achieve solutions and reach goals.

Stage 2 – In the Planning Phase, the project is designed with all its functional details.

At this stage the **Logical Framework** matrix of the project is developed. **Activity and Resource Scheduling** is also implemented, i.e. the special activities of the project and the necessary input schedules and a budget for their implementation.

Literature and references
EU Project Cycle Management Guidelines
EU Project Cycle Management Training Guidelines
https://ec.europa.eu/europeaid/sites/devco/files/methodology-aid-delivery-methods-project-cycle-management-200403_en_2.pdf
http://www.cfcu.gov.tr/spos/tools/pcm_training_handbook.pdf

The Analysis Phase

Any project is called to support the solution of existing problems of stakeholders and in this regard, it is impossible to plan and implement an effective project and ensure the sustainability of its results without clearly identified real needs. For this purpose, it is necessary to implement a detailed analysis of the current situation, identify the stakeholders and their problems, understand the real needs. The Analysis Phase is comprised of three parts: Problem Analysis, Objective Analysis, Strategy Analysis.

Problem Analysis

Problem Analysis identifies the negative aspects of an existing situation and establishes the 'cause and effect' relationships between the identified problems. This involves three main steps:

- A) identification of the stakeholder, who will be interacting with the project,
- b) Identification of the major problems,
- c) Visualisation of the problems in form of a diagram, called a "problem tree" to help clarify cause–effect relationships.

Stakeholder analysis

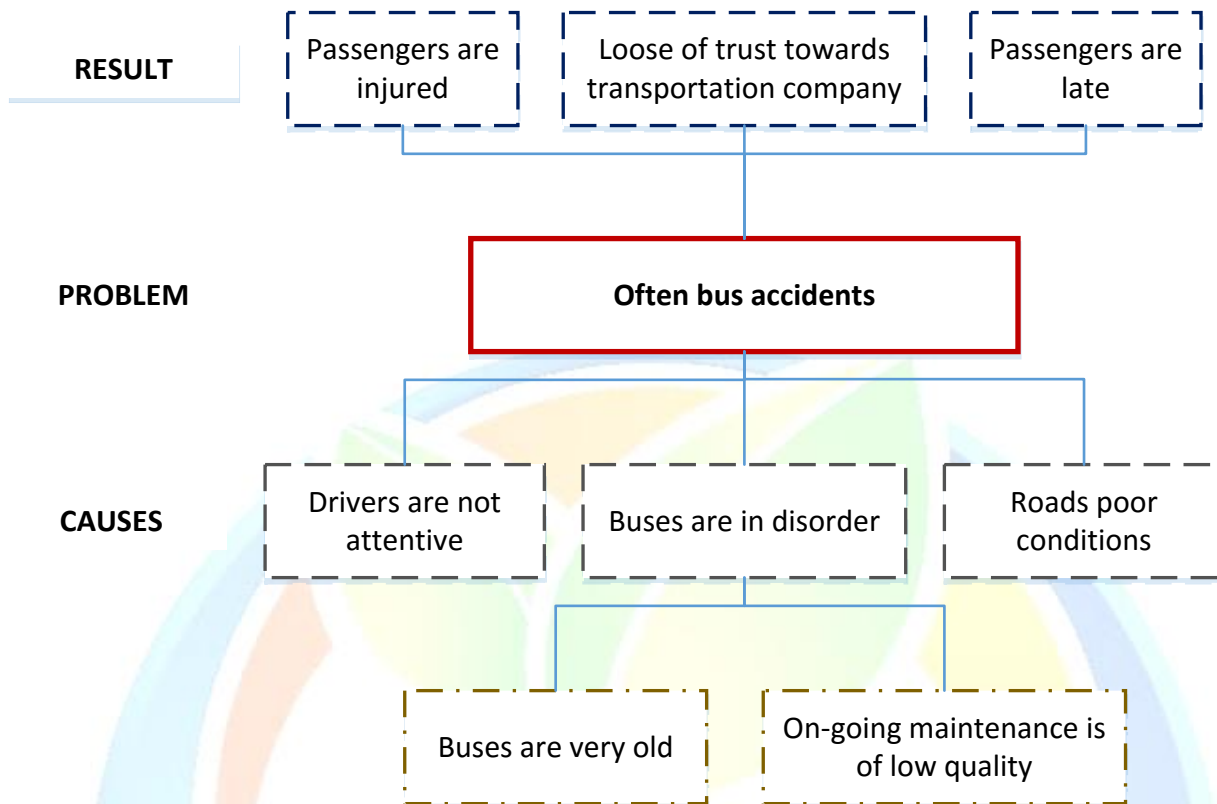
Stakeholder analysis is the necessary basis for problem analysis. At this phase all the stakeholder and their groups, are identified, which is implemented through interviews and meetings.

Consideration of the gender aspect

In the case of some projects, the reflection of a certain type of gender aspect is certainly outlined during project implementation. In these cases, it is necessary to analyze the possible impact of the given project on men, women and other social groups.

The planning workshop

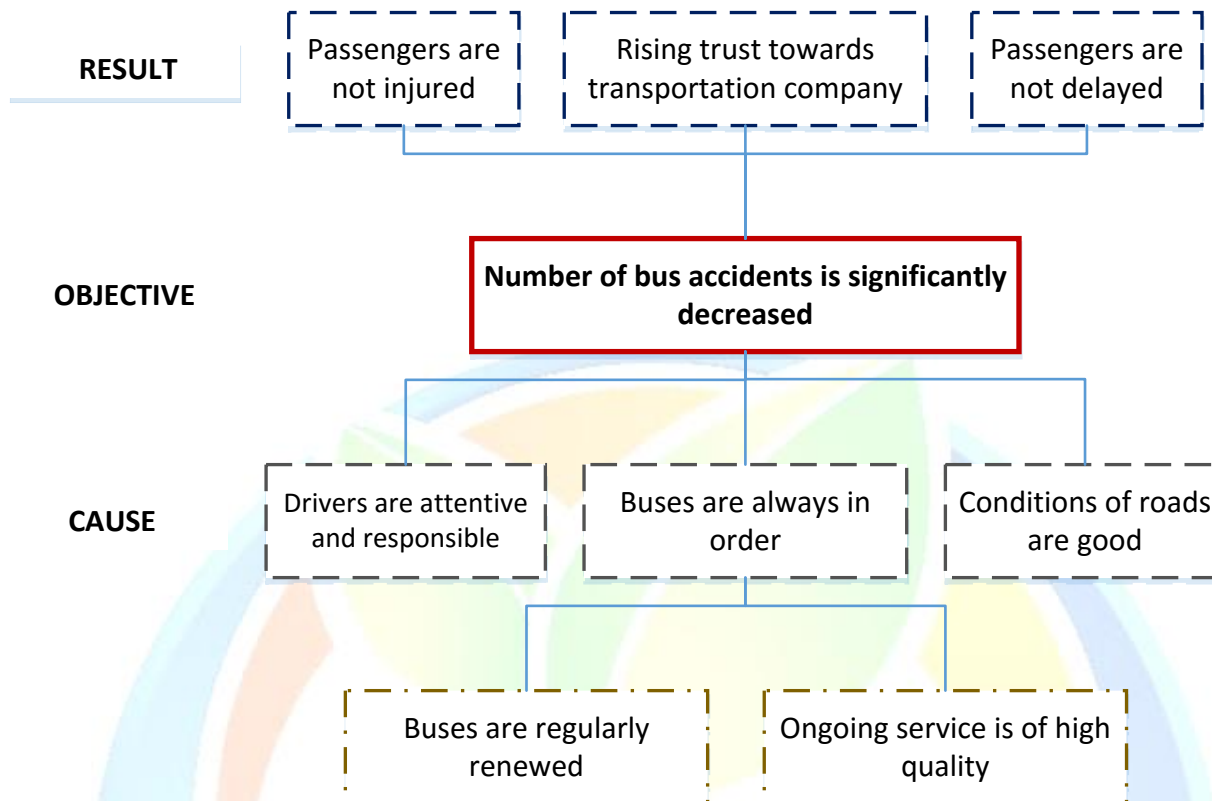
When all necessary information is collected and relevant analysis is done, a planning workshop can be organized. At this meeting, the main problems of the stakeholders are revealed by their participation in it and this is done through the development of a **problem tree** technique. The problem tree is a hierarchically structured list of problems. First of all, all the problems are summarized and a problem is selected for initiating, then the second problem close to it. After that, the rest of the problems are set in the following way: if the problem is a "cause", it is placed on a lower level, if the problem is "an effect", then it is placed on an upper level. If the problem is neither a cause nor an effect, then it is placed on the same level.



Analysis of Objectives

The Analysis of Problems represents the negative aspects of an existing situation, whereas the Analysis of Objectives shows the positive aspects of the desired future situation.

The Objectives tree is designed for the Analysis of Objectives, which in fact is the positive narration of the Problem tree. The problem is narrated as an objective, for example: high level of child mortality as a problem and lowered level of child mortality.



Analysis of Strategies

The last step of the Analysis phase is the selection of the strategies, which will ensure reaching the goals. The Analysis of Strategies includes the selection of the goals, which will be included in the project, as well as identification of the overall goal and objectives of the project. Depending on the volumes of Interaction the selected strategy may create a separate project or several projects under one programme.

Literature and references

EU Project Cycle Management Guidelines

EU Project Cycle Management Training Guidelines

https://ec.europa.eu/europeaid/sites/devco/files/methodology-aid-delivery-methods-project-cycle-management-200403_en_2.pdf

http://www.cfcu.gov.tr/spos/tools/pcm_training_handbook.pdf

The Planning Phase

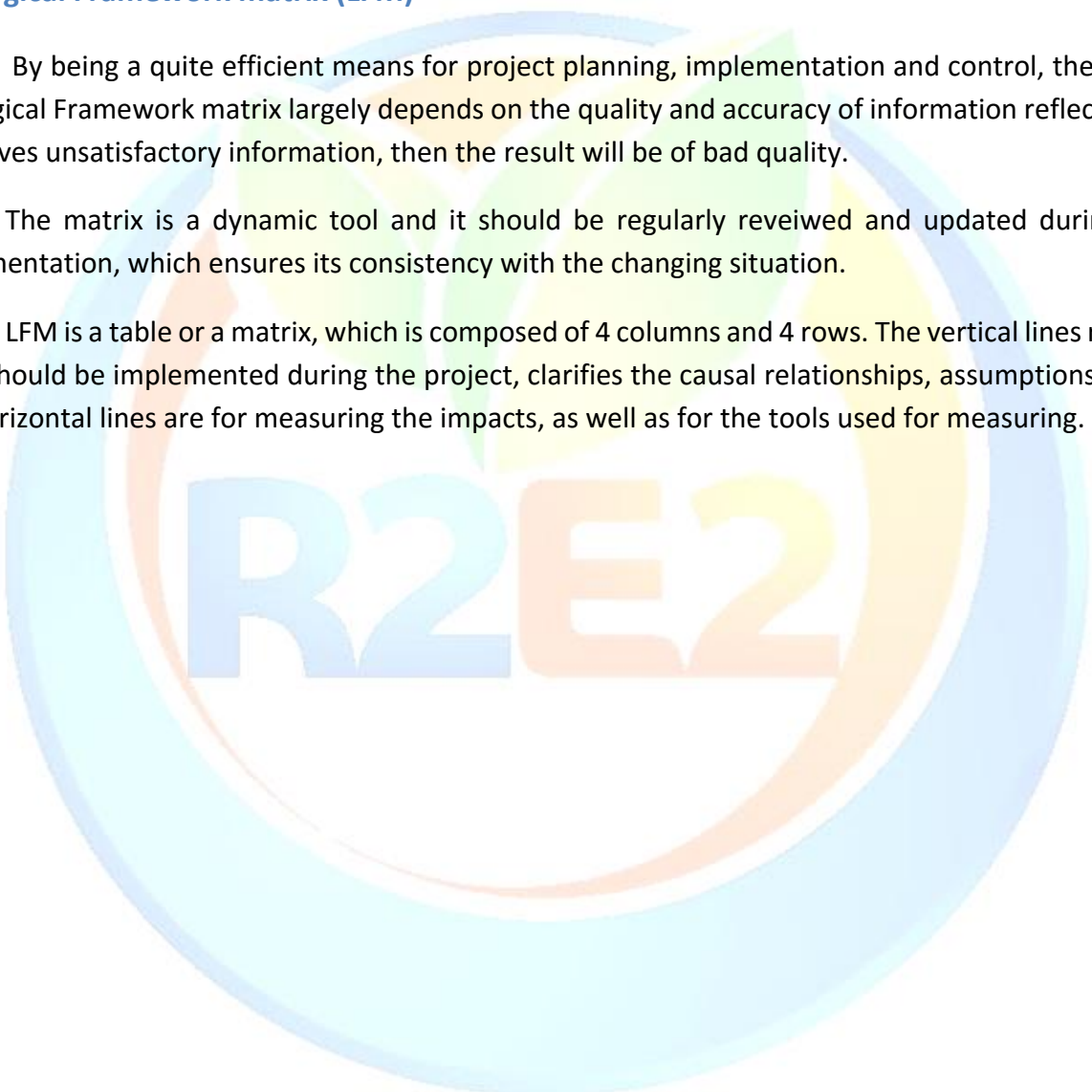
The main outcome of the Logical Framework Approach is the **Logical Framework matrix**. It outlines the logical intervention of the project (if the actions are implemented, then outputs will be produced, and the project will reach its goal etc), as well as it describes important assumptions and risks. It also represents an important tool for project management, which will allow to follow the project progress.

The Logical Framework matrix (LFM)

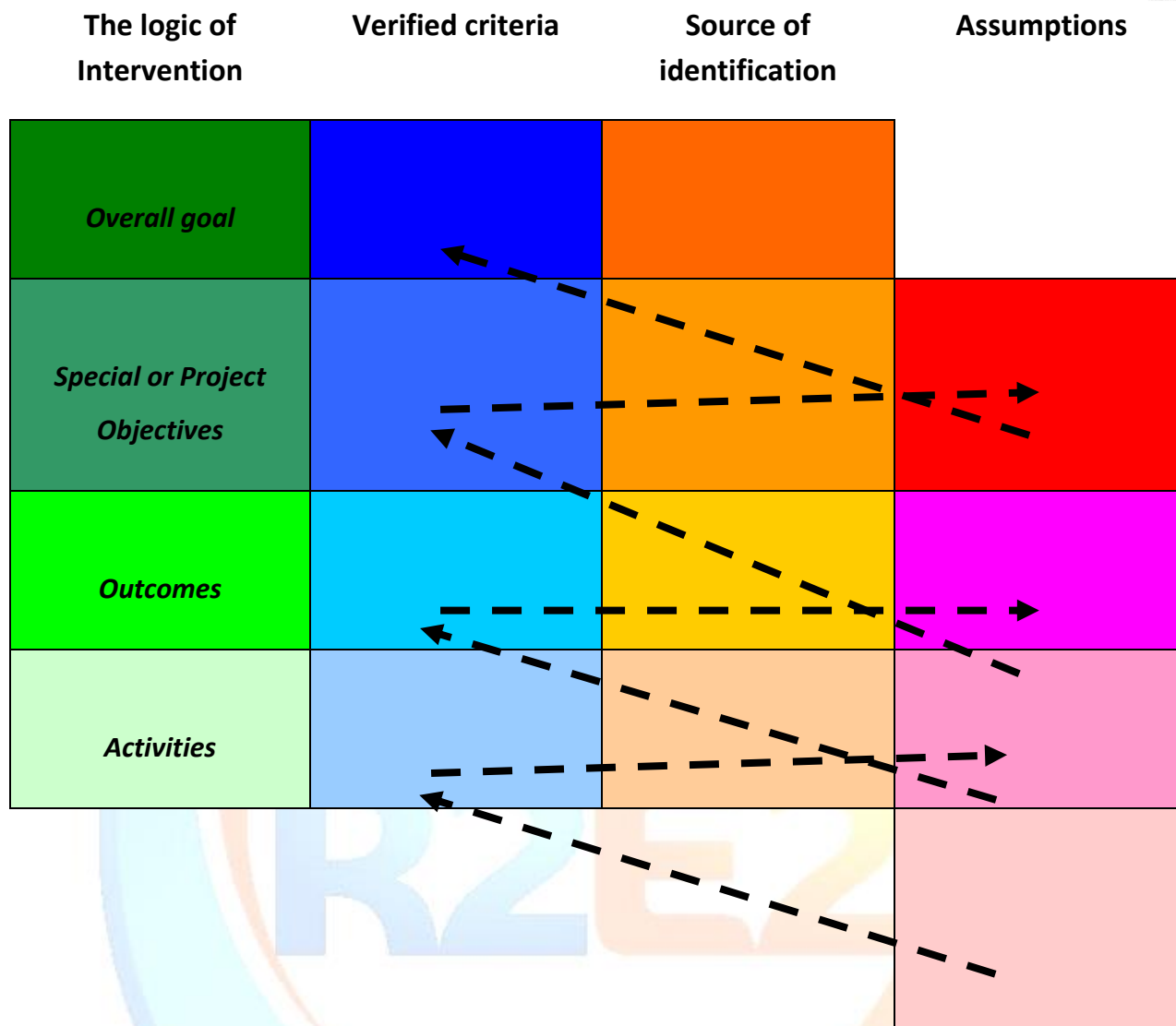
By being a quite efficient means for project planning, implementation and control, the quality of the Logical Framework matrix largely depends on the quality and accuracy of information reflected in it. If it involves unsatisfactory information, then the result will be of bad quality.

The matrix is a dynamic tool and it should be regularly reviewed and updated during project implementation, which ensures its consistency with the changing situation.

LFM is a table or a matrix, which is composed of 4 columns and 4 rows. The vertical lines represents what should be implemented during the project, clarifies the causal relationships, assumptions and risks. The horizontal lines are for measuring the impacts, as well as for the tools used for measuring.



The logic of Intervention	Verified criteria	Source of identification	Assumptions
<i>Overall goal</i>			
<i>Special or Project Objectives</i>			
<i>Outcomes</i>			
<i>Activities</i>			



The goals of the project are placed in the first column of the table and comprise the logic of the project intervention and it is extremely important to keep their hierarchy.

Overall Goal explains why is the given project important for the society and it should reflect the long-term interests of the stakeholders and other larger society groups. The overall goal cannot be obtained through a separate project and requires a complex implementation of the projects.

Project Purpose should reflect the main problem and represent the interests of the stakeholders and target groups, which will be satisfied due to project implementation.

Results describe the services, which should be provided to stakeholders or target groups.

Activities describe how the goods and services will be provided to the stakeholders within the scope of the project.

During the development of LFM, a special attention is drawn to **assumptions**. During the development of the Objectives tree, a number of objectives existed, that were not included in LFM, but which are in this or that way related to the project. And these objectives are later reformulated into assumptions and are reflected in the 4th column of the matrix. Assumptions influence the project implementation and long-term sustainability. Assumptions are always formulated from the positive perspective and should not be a precondition for project implementation.

In the result of any project implementation, outcomes are produced and it is necessary to provide the long-term **sustainability** of those outcomes after the end of the project as well. There are a number of factors, which influence the sustainability of outcomes, which are:

- a) Policy support,
- b) Relevant technologies,
- c) Administrative and management skills,
- d) Economic and financial sustainability,
- e) Social and cultural, gender issues,
- f) Environmental issues.

In the LFM, another important role is provided to **Objectively Verifiable Indicators (OVI)**. The OVI describes the project objectives in a measurable way and creates basis for measuring progress. Any OVI should be special, it may be quantitative, qualitative and measurable at a certain time-frame. The OVIs are used for project monitoring and evaluation as well. In an ideal situation, an OVI should have a qualitative criterion, identify a target group, specify a territorial coverage, contain a quantitative unit and reflect a certain time-period.

The Source of Verification (SV) is a trustworthy source of information, due to which it is possible to follow the project progress with the help of OVI. The SV is filled out in the 3rd column of the matrix and the format should be considered during completing, who should provide the information and how often.

An abstract sample of a logical structure (attaché din the materials).

Literature and references
EU Project Cycle Management Guidelines
EU Project Cycle Management Training Guidelines
https://ec.europa.eu/europeaid/sites/devco/files/methodology-aid-delivery-methods-project-cycle-management-200403_en_2.pdf
http://www.cfcu.gov.tr/spos/tools/pcm_training_handbook.pdf

Activity and Resources Planning

The lists of Activity and Resources compose an integral part of project documents, which are developed after the design of LFM.

The development of the **list of Activities** requires implementation of a number of successive actions.

Step 1 –List Main Activities

At this stage, the main activities are copied from LFM, which will make the basis of the main activities.

Step 2 – Break Activities Down into Manageable Tasks

The purpose of breaking Activities down into sub-activities or tasks, is to make them sufficiently simple to be organised and managed easily in the future. The technique is to break an Activity down into its component sub-activities, and then to take each subactivity and break it down into its component tasks. At this stage the activities taken from the LFM are divided into relevant tasks. Here, it is important to list the activities and their subactivities according to their levels.

Step 3 – Clarify the Sequence and Dependencies

The clarification of activities follows the breaking down of activities. It is undertaken in order to clarify:

- a) Sequence: in what order should related Activities be undertaken?
- b) Dependency: is the Activity dependent on the start-up or completion of any other Activity

Step 4 – Estimate Start-up, Duration and Completion of Activities

At this stage, the realistic start-up and duration of each activity is forecasted. Depending on the determination of duration and start-up, the completion of each activity is determined. The incorrect time-frame forecasts may bring to decreasing the effectiveness level of the whole project, belating from the schedule or waste of resources.

Step 5 – Summarize Scheduling of Main Activities

At this stage, the schedules of the main activities are identified, taking into account the terms of subactivities.

Step 6 – Define Milestones

The milestones are the description of the outcomes produced in the result of project activities, placed in a certain time-period. They help the project to follow progress.

Step 7 – Define Expertise

At this stage, the expert resources for the implementation of project activities are once again checked.

Step 8 – Allocate Tasks among Team

Within the scope of this activity, the responsibility of implementation of activities is allocated among the teams, which also ensures accountability.

All this is reflected in a table format. Mainly, a **Gantt chart** is used.

An abstract sample of Gantt chart is presented in attached materials.

The development of the list of Activities is followed by the development of the list of Resources, which shows the necessary resources for each activity in a table.

Usually, each assistance project is implemented by specialists (experts), also acquisition of goods is usually planned.

In this regard, the budget of each project is made of the salary of experts, which are calculated by man/days on a daily rate, quantity and price of goods, as well as maintenance costs, which are foreseen for office management, training, travel, transportation expenses etc.

Literature and references
EU Project Cycle Management Guidelines
EU Project Cycle Management Training Guidelines
https://ec.europa.eu/europeaid/sites/devco/files/methodology-aid-delivery-methods-project-cycle-management-200403_en_2.pdf
http://www.cfcu.gov.tr/spos/tools/pcm_training_handbook.pdf

Project Design: Terms of Reference

Each project shall have clearly stated Terms of Reference. Developing a Terms of Reference is mainly within the mandate of a donor agency, however, it can also be outsourced. The Terms of Reference should consider the views and positions of all stakeholders, reflect the current situation of the recipient country, and take into account monitoring and evaluation reports related to the sector, as well as other assistance projects implemented by other donor organizations. Terms of Reference (TOR) should provide a clear description of:

- a) The rationale of a task
- b) The expected methodology and work plan, including timing and duration
- c) The anticipated resources, particularly in terms of experts
- d) The reporting procedures

Terms of Reference are mainly used for:

- Pre-feasibility studies
- Feasibility and design studies
- Implementation contracts
- Monitoring and review missions
- Evaluation missions
- Technical support, consultancy
- Audits

While ToR formats differ from one donor organization to another, in principle they have the same basic structure.

Hence, the ToR format used by the European Union has the following content:

I Background information

- 1.1. Beneficiary country
- 1.2. Contracting authority
- 1.3. Relevant county background
- 1.4. Current state of affairs in the relevant sector
- 1.5. Related programmes and other donor activities

II Objective, purpose and expected results of the contract

- 2.1 Overall objective of the project
- 2.2 Purpose
- 2.3 Results to be achieved by the contactor

III. Assumptions and risks

- 3.1. Assumptions
- 3.2. Risks

IV. Scope of work

4.1. General

4.3. Project management

V. Logistics and Timing

5.1. Location

5.2. Commencement date and period of implementation

VI. Requirements

6.1. Personnel

6.3. Facilities to be provided by the Contractor

6.4. Equipment

VII. Reports

7.1. Reporting requirements

7.2. Submission and approval of reports

VIII. Monitoring and evaluation

The ToRs used by the World Bank have the following content:

Background

Purpose

Scope of work

Phase 1

Phase 2

Phase 3 and etc.

Results

Reports

Qualifications of a consultant

Organizational issues

Bibliography and references

EU Project Cycle Management Guidelines

EU Project Cycle Management Training Handbook

https://ec.europa.eu/europeaid/sites/devco/files/methodology-aid-delivery-methods-project-cycle-management-200403_en_2.pdf

http://www.cfcu.gov.tr/spos/tools/pcm_training_handbook.pdf

The use of Logframe in monitoring and evaluation

Monitoring and **Evaluation** are constituent parts of the project cycle and are aimed at supporting project implementation, as well as at designing new projects. They are carried out in different stages of project implementation: monitoring is done during project implementation, while evaluation - after the end of the project.

Both procedures are concerned with the collection, analysis and use of information required for decision-making. The table below shows the differences between the two procedures.

	Monitoring and regular review	Evaluation
Who?	Internal management - all levels	Usually incorporates external outputs
When?	Ongoing	Periodic – mid-term, completion, ex-post ongoing and per request
Why?	Check progress, take remedial action, update plans	Learn lessons applicable to other projects and as an input for policy review Provide accountability
Link to Log frame	inputs, activities, results	Results, purpose, overall objective, impact

Monitoring

Project management must keep track of how the project is progressing in terms of expenditure, resource use, implementation of activities, delivery of results, and management of risks. Monitoring is the systematic and continuous collection, analysis and use of information to support decision making, which is carried out as an internal management responsibility, or is complemented by external inputs. External monitoring inputs can be more useful in providing an objective and bigger picture.

Implementation of monitoring is impossible without the Logframe, project documents and project progress reports. In this case, Logframe serves as a basis for monitoring as it reflects the results, objectives and activities to be achieved by the project. The combination of collected information with the Logframe visualizes the project progress.

The main results of monitoring missions are monitoring reports which review the project based on clearly specified standards under the attribute heading of 'Effective and Well-managed'.

Those criteria are:

1. The project remains relevant and feasible
2. Project objectives are being achieved
3. The project is being well-managed by those directly responsible for implementation
4. Sustainability issues are being clearly addressed
5. Principles of project cycle management are applied by task managers

There are **two main types of monitoring**:

- **Internal monitoring**
- **External monitoring**

Internal monitoring is undertaken by funding or implementing body. The aim of internal monitoring is to check project process and effectiveness, through:

- Progress reports
- Meetings with beneficiaries
- Double-checking the information received
- Meetings with other stakeholders

External monitoring is carried out through independent and skillful experts. The main aim of external monitoring is to collect reliable data which would help analyze:

- Project relevance
- Project design
- Project efficiency
- Project impact
- Sustainability of project results

Two types of tools are used for conducting monitoring:

- **Quantitative data analysis**
- **Qualitative data analysis**

Two main methodological approaches are applied:

- **Field research** based on secondary data

- Primary data collection **through interviews**

During the monitoring, the evaluator focuses on four main criteria:

- **Relevance**

Relevance demonstrates the appropriateness of project objectives to the needs and expectations of beneficiaries, country strategic plans, and their consistency with those goals in changed or changing environments.

- **Efficiency**

Efficiency indicates the extent to which inputs contributed to the achievement of results at reasonable cost.

- **Effectiveness**

Effectiveness assesses the contribution made by the results to achieving the overall objective of the project.

- **Sustainability**

Sustainability shows the benefits generating from the project results after the end of the project.

Evaluation

While monitoring can be both internal and external, evaluation is only external. According to the European Commission Communication on evaluations, evaluation is “judgment of interventions according to their results, impacts and needs they aim to satisfy”.

The table below shows the distinction between monitoring and evaluation.

Evaluation	Comprehensive assessment of the efficiency, effectiveness, impact, relevance, and sustainability of aid policies and actions.
Monitoring	Analysis of project progress towards achieving planned results with the purpose of improving management decision making.

Various types of evaluations can be distinguished: evaluation of individual projects, country/region and sector policies and programs.

Apart from that, the following evaluations exist:

Evaluation after the end of the project which reviews the impact, efficiency of completed projects and sustainability of received results.

1. **Ex ante evaluation** lays grounds for designing future policies and interventions.

2. **An interim evaluation** is conducted for ongoing projects and provides information about the progress of project implementation.
3. **Ex post evaluation** assesses the impact, efficiency of implemented activities and sustainability of achieved results.

The Logical framework serves as a primary source of information for all types of evaluations because it provides clear and systematic information on project objectives, results, activities.

Bibliography and references
EU project cycle management guidelines
EU project cycle management training handbook
https://ec.europa.eu/europeaid/sites/devco/files/methodology-aid-delivery-methods-project-cycle-management-200403_en_2.pdf
http://www.cfcu.gov.tr/spos/tools/pcm_training_handbook.pdf
EuropeAid ROM handbook
Evaluation methods for the European Union`s external assistance: Methodological basis for evaluation, vol. 1-3

Project Monitoring Report Template

Results-oriented monitoring report template

Executive summary

In this section the information and analysis contained in the report, as well as recommendations of the evaluator are presented in chapters.

Relevance

- Relevance indicates the appropriateness of project's objectives to the needs and expectations of beneficiaries, and country strategic plans.
- Relevance shows also the extent to which project's objectives are consistent with the goals of beneficiaries in changed or changing environments.
- Does the project respond to the needs of the target groups?
- Is the activity proportionate to the capacities of local partners?
- Do all beneficiaries demonstrate the sense of ownership
- Is there a system of coordination?
- Are there certain complementary actions?
- Are changes taken into account?

Efficiency

- Do the mechanisms of implementation contribute to the achievement of expected results?
- Have project beneficiaries been actively and efficiently engaged in the design process?
- Means/resources
 - Have there been any delays?
 - Have the reasons been revealed?
 - Has the planning been adjusted accordingly?
- Are the results efficient in terms of expenses?
- Was the project properly monitored and evaluated by the stakeholders?

Effectiveness

- Was the expected progress attained, and all expected inputs delivered timely?
- Was the quality of the delivered inputs acceptable?
- Are the outputs achieved likely to contribute to the intended results?

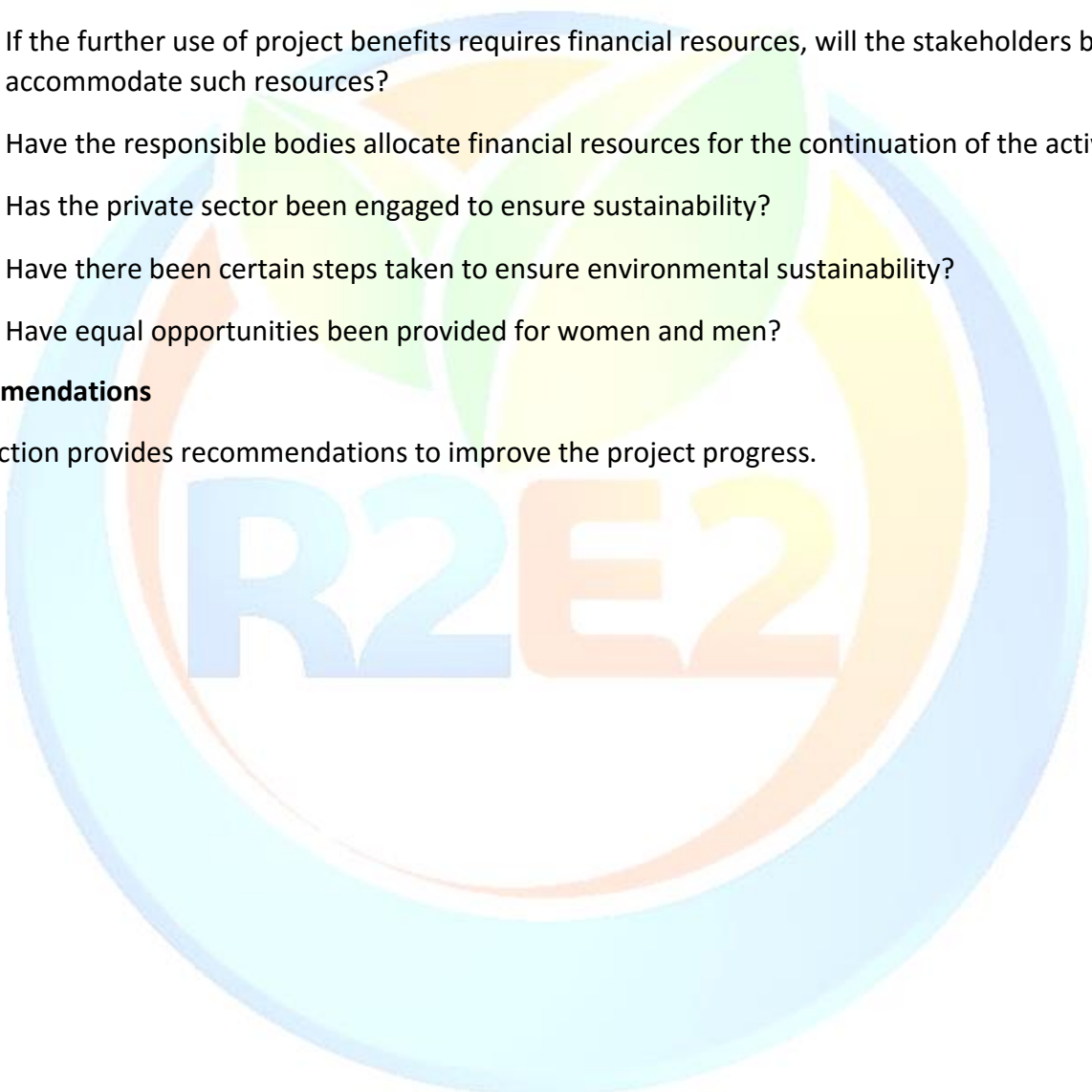
- Are the activities likely to contribute to achieving the policies/ goals of the partners?

Sustainability

- Are there appropriate human and institutional resources in place to continue to extract project benefits?
- Has the intervention of the donor party in the project management and monitoring processes contributed to the capacity development of the beneficiary?
- If the further use of project benefits requires financial resources, will the stakeholders be ready to accommodate such resources?
- Have the responsible bodies allocate financial resources for the continuation of the activity?
- Has the private sector been engaged to ensure sustainability?
- Have there been certain steps taken to ensure environmental sustainability?
- Have equal opportunities been provided for women and men?

Recommendations

This section provides recommendations to improve the project progress.



Project Evaluation Report Template

Chapter 1 – Introduction

Summary

Project description

Explanation of applied methodology

Section 2-Evaluation results

Relevance: Have the relevant activities been carried out in a proper format?

- What values have been secured by the project and for whom?
- Have the project activities been in compliance with the real needs of the target group?
- Are the project objectives still relevant against the project results?

Impact: Has the project achieved the expected outcomes?

- Objective 1
- Objective 2
- Objective 3 and etc.

Cooperation

- Local partners
- Local stakeholders
- Local strategic partners
- International partners

Efficiency of financial expenditure

- To what extent the planned financial resources allowed to achieve the objectives?
- What measures were undertaken to ensure the efficient spending in procurement and management processes?
- What measures were undertaken to ensure the efficient financial management, monitoring and accountability?
- To what extent grant management mechanisms contributed to achieving the results?
- To what extent the successful implementation of the project was conditioned by the management and decision making systems and communication mechanisms with the partners?
- How adequately could the project foresee and respond to the risks?
- How the project ensured the accountability for the beneficiaries?

Sustainability

- How sustainable will the project activities/ results prove to be when the funding ends?
- Did the project results contribute to any kind of reforms?

- Which components of the project could be replicated and applied in other areas/countries/regions?

Conclusions, lessons learnt, recommendations

- Conclusions
- Lessons learnt
- Recommendations

Chapter 3-Management response

Chapter 4-Appendixes



Project Evaluation Matrix

	INDICATOR	DESCRIPTION How is it calculated?	BENCHMARK Initial indicator	TARGET Target indicator	EVIDENCE Source of evidence	FREQUENCY How often it should be measured?	RESPONSIBLE Who is responsible for measuring?	ACCOUNTABILITY Where the data will be reflected?
GOAL Final goal								
OUTCOME Final outcomes								
OUTPUT Delivered outputs								

The Rules of Ethics and Code of Conduct of Armenia Renewable Resources and Energy Efficiency Fund

1. General Provisions

1.1 Current Rules of Ethics and Code of Conduct are exemplary set of rules of ethics for the employees of Armenia Renewable Resources and Energy Efficiency Fund and all organizations created by it. The rules are mandatory for all the employees of the Fund.

1.2 The aim of the rules -

- Ensuring availability of a collection of exemplary rules of ethics for employees of the Fund,
- Dissemination of ethical norms among the employees and ensuring their application,
- Ensuring high ranking of the Fund,
- Ensuring permanent high moral attitude of the employees of the Fund,
- Development, strengthening and maintenance of stable business relationship between the employees,
- Establishment, strengthening and maintenance of employee-customer, employee-partner, employee-stakeholder relations based on friendship and mutual trust.

1.3 The rules of ethics are entirety of rules regulating ethical, moral, business, interpersonal and labour relations, preservation of which is mandatory for all employees of the Company.

1.4 These rules are based on the best and exemplary ethical, practical and universal norms, they include the best approaches to business ethics and code of conduct, and best practices of human relations.

1.5 These rules take into account all human values, labour norms, the most important principles of dignity and the approach of supremacy of the law.

1.6 The rules have internal (for the personnel) and external (for the customers and partners) targets.

2. Rules of Ethics and Code of Conduct

Current rules define the code of conduct for employees (hereinafter referred to as employee) of Armenia Renewable Resources and Energy Efficiency Fund and all organizations created by it, both while fulfilling their service obligations and out of service obligations.

2.1 **The employee must demonstrate high standards of behavior** to ensure customer trust and satisfaction towards the organization.

2.2 **The employee should refrain from announcements that harm the activities of the organisation,** and inform the responsible employee about his/her contacts with representatives of mass media.

2.3 Being a representative of an organisation implementing financial functions, the employee should knowingly and voluntarily adopt such personal restrictions for himself/herself, which will ensure his/her perception of politeness, reliability, sense of balance, justice partners and customers.

2.4 **The employee should be guided by moral norms based on fairness, integrity and impartiality, should be fair, impartial, restrained and exemplary.** Should refrain from such actions (or inactions) that can discredit and defame him/her and the organization.

2.5 During his/her activities the employee is obliged to respect and be guided by the RA Constitution, RA Laws, legal and normative acts, the Charter of the Fund and other legal acts, internal regulations of the Fund.

2.6 The employee should respect the dignity of clients, partners, stakeholders, regardless of their nationality, race, sex, language, religion, political or other opinion, social origin, official position and so on.

2.7 The employee should perform his occupational duties accurate, timely and duly.

2.8 The employee should provide necessary and not classified as confidential information to each customer and partner within his/her liabilities. He/she must avoid showing disrespect towards the customers, and must not refuse to answer questions of customers and partners.

2.9 **The employee must be dignified, patient and polite.**

He/she must demonstrate polite and respectful attitude towards stakeholders, partners, customers and all those people, with whom he/she interacts while implementing his/her duties. He/she should exclude rudeness in his/her verbal and written communications. **He/she should not criticize his/her colleagues and their work in front of a third party.**

2.10 The employee does not have the right to publicise information about people, the kind that he/she obtained during work, except for cases foreseen by RA Law.

2.11 The employee should maintain **the confidentiality of information obtained during the performance of his/her duties**. For that purpose, measures should be undertaken to ensure preservation of documents containing confidential information, including his//her working documents.

2.12 **The employee should not use the information obtained during the performance of his/her duties for his personal interests or other purposes.**

2.13 **The employee should not put himself/herself in dependence from any person due to his/her behavior.** He/she should not demand or accept any gift, money, entertainment or other favors in exchange for something that has been done, will be done, for something that has not been done or will not be done by him/her while carrying out his/her duties. The employee should not allow the same to his/her family members.

2.14 **The employee shall not subordinate his /her duties towards his/her personal or third party (private) interests**, and should avoid such situations that can lead to conflict of interest between his duties and private interests.

2.15 **The employee should not use or abuse his/her position and working resources**, or the information obtained during the performance of his/her duties, to serve personal interests or interests of third parties.

2.16 **The employee should not use his/her position and reputation for carrying out personal, family or other interests associated with him/her.**

2.17 The employee must avoid unnecessary promises, assurances, must realize the importance of his/her opinion and the possible negative consequences of his/her promises and assurances.

2.18 **The employee should take action to enlarge his/her knowledge, and ensure continuous improvement of skills and personal qualities.**

2.19 The employee should have a clear understanding of the organization's mission, vision, strategic objectives and specific goals.

2.20 The employee should make efforts towards achievement of the Organization's strategic objectives.

2.21 The employee has the right to express his/her opinion on strategic objectives, as well as propose measures and actions aimed at achieving those strategic objectives.

2.22 The employee should follow the Fund's internal regulations, orders, instructions.

2.23 The employee does not have a right to reveal internal information of the Company, details of his/her job duties to third parties.

2.24 Personal relationships of the employee with other employees, and with other people, should not be an obstacle for timely and proper performance of his/her duties.

2.25 The employee's family well-being, peace and personal happiness are ranked as the most important in the value system of the Fund.

3. Organisation of the work

3.1 The employee should perfectly master all the relevant legal acts and the norms relating to his/her activities.

3.2 The employee should perfectly know his/her duties defined in his/her job description.

3.3 While performing his/her duties, the employee should act in the most efficient way and should effectively not waste resources of the organization.

3.4 The employee should accurately and **efficiently manage his/her working time while** performing his/her duties.

3.5 It is not encouraged to work overtime, during vacation or weekends in the Fund.

3.6 Managers should assist each of the employee under their subordination in the performance of their duties, should provide all necessary information, should not limit employee's decision-making authority within the limits of their powers.

3.7 Managers should be guided by the principle of equality for distribution of work. The workload of the employees must be equal.

3.8 During decision-making managers should be guided by principles of justice, corporate interests and impartiality.

3.9 Managers should continuously encourage improvement of professional knowledge, abilities and skills of employees and support the process as much as possible.

3.10 Managers must control maintenance of all the internal procedures by the employees, and take appropriate measures in case of violations.

3.11 Managers are responsible for organisation of the work of their subordinates and for creation of appropriate working conditions.

3.12 Employees should implement assignments of their managers, if they are not personal requests.

3.13 The employees can refuse to fulfill the assignments of their managers, if they contradict to the requirements of the RA legislation, the Fund's internal rules and procedures, and if they violate the employee's dignity and rights.

3.14 The employee has the right to leave the job at his/her discretion, but release from the job must be preceded by notification.

3.15 The employee is entitled to practice pedagogical, scientific or other creative activities without restriction, in return receiving appropriate remuneration.

4. Interaction with partners, clients and stakeholders

4.1 The employee must use „You“ for applying to each partner of the fund, client, stakeholder or visitor.

4.2 While communicating with the visitor, employees should speak literary Armenian language or other language that is understandable for the visitor.

4.3 While communicating with the visitor, employees should avoid rude, disrespectful, not literary language, colloquial expressions and words.

4.4 Employees should provide partners, customers, stakeholders and visitors with all necessary information.

4.5 While communicating the employee should not compromise and criticize the policies of the Company, as well as their partners.

4.6 While communicating, the employee should avoid conflicts. In such situations, employees must immediately notify their supervisor, as well as the security service.

4.7 The appearance, religion, position and orientation, gender and so on should not be a reason for showing a differentiated approach to the communicator.

4.8 The employee should not provide confidential information, information of internal use, neither verbally, nor in written, electronic or other formats.

4.9 In written correspondence with customers, employees should start the letter with the terms Dear Mr. or Mrs. The letter should be simple, have unambiguous interpretation, preclude the unfair use of terms, preclude spelling and punctuation mistakes.

5. Interaction with employees

5.1 While communicating with partners employees should be respectful, not nervous, avoid rough, non-literary and vulgar expressions and words.

5.2 Employees should not discuss the details of their official duties and confidential information in the presence of partners, customers, visitors, as well as other members of the staff.

5.3 During official relations employees should be supportive, should provide relevant information and data in shortest possible and reasonable time, communicate in line with business rules.

5.4 In written correspondence with other employees, the employee must express in clear manner, ensure unambiguous interpretation, preclude the use of unfair terms, preclude spelling and punctuation mistakes.

5.5 Personal problems between the employees should not be an obstacle during implementation of their official duties.

5.6 The employee should not have a direct family connection with his/her immediate supervisor and vice versa.

5.7 It is forbidden to discuss his/her or other employee's remuneration, amount of encouraging incentives, performance evaluation results, people to be evaluated by him/her and their assessment marks with other employees of the company.

5.8 In conflict situations employees should show reticence. In such situations, the manager should reconcile the employees and restore the natural working environment.

5.9 During performance evaluation, the employees should assess their colleagues as objectively as possible, and avoid subjective judgments.

6. Appearance and clothing

6.1 The organization is applying office dress code, which is compulsory for all the employees. Employees appearance should be neat, clean, clothing should not be of flagrant colors and styles.

6.2 Men's clothing and appearance

- On weekdays men should wear suits, preferably in dark colors / black, dark blue, blue, dark gray, gray, dark brown, brown, etc./ or business-style clothing.

- The tie should suit the color of the suit, it is preferable to exclude very bright colored ties,

- The shirt should be solid colour, it is preferable to exclude large checkered, bright striped, very dark, bright color / black, dark brown, dark blue shades / shirts,
- It is not allowed to carry large amounts of visible jewelry,
- Men should always be shaved,
- It is allowed to have a neat beard and / or mustache,
- It is forbidden to wear sports clothes,
- On the last day of the working week it is allowed to wear not very official clothing - trousers and a shirt, a jacket, a solid color sweater, a solid color T-shirt, solid color jeans, etc.
- Employees who interact with customers are required to wear business style clothes on all days of the working week.

6.3 Women's clothing and appearance

- On weekdays women should wear business style clothing, which includes a business style suit / with trousers or a skirt / in solid-toned dark colors / black, dark blue, blue, brown and dark brown, gray, green, etc /.
- On weekdays, women can also wear dark color skirts or trousers and light color shirts / preferably white /
- It is forbidden to wear large amount of jewelry / thick necklaces, chains, big rings, bracelets, etc. /
- Women's makeup should be restrained, not having bright colors, glitter, etc., hands and nails should be well-groomed,
- On the last day of the working week it is allowed to wear not very official clothing – a skirt and a shirt, trousers and a shirt, it is allowed to wear dark or solid-colour jeans / except pink, red, bright green, and likewise colors /, solid colour shirts, blouses, etc.
- Employees who interact with customers are required to wear business style clothes on all days of the working week.

7. Out of work behavior.

7.1 Employees of the organization should not discredit the reputation of the organization by their behaviour outside the work, must be discreet, forgiving, not unreasonably involving in inappropriate situations.

7.2 Outside the work, employees should avoid discussing their work-related problems, information related to the implementation of work duties, provision of information,

7.3 Outside the work, employees should not discuss their colleagues and managers with other people,

7.4 Employees should not discuss details about their remuneration and incentives with other people,

7.5 Employees should not speak negatively of the organization, the organization's policy and employees,

7.6 Employees are strictly prohibited to reveal confidential information, financial information, internal information, business and / or personal information and data relating to employees,

7.7 Employees are strictly prohibited to abuse their position and job for solving their own or other people's personal issues.

8. Penalties

8.1 Violation of these rules may lead to the application of disciplinary penalties, which are made in accordance with the established procedure,

8.2 The disciplinary penalties for violating these rules include:

- Verbal reprimand,
- Verbal strict reprimand,
- Written reprimand,
- Written strict reprimand,
- Deprivation of encouraging incentives,
- Dismissal

8.3 Violations of the rules can be classified as

- Minor violations - violations that do not lead to any consequences. For example, violation of dress code,
- Light violations - violations that may result in minor consequences, such as violation of mailing ethics, violation of internal communication rules,
- Gross violations - violations that can lead to serious internal problems, such as conflicts with employees, drawbacks and delays that don't have serious consequences,
- Serious violations - violations that can lead to internal and external consequences, such as expression of dissatisfaction and criticism against the organization by partners, customers, stakeholders, etc.

- Unacceptable violations - violations that can lead to deterioration of relations with partners, loss of customers, financial loss, information flow, such as- harsh communication with customers, unacceptable behavior outside the work, providing confidential information to other people, using the position and the job for personal purposes, etc.

