

ANNUAL REPORT

2022



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Letter from the Executive Director

Dear Stakeholders,

I am pleased to present to you GEC Consulting's annual report for the year 2022. We are proud to report that our company has remained steadfast in our commitment to providing top-notch consulting services to our clients.

We continued to grow and expand our services to meet the needs of our clients and with our systemic approach respond to their most pressing challenges as well as capitalize on new opportunities.

We expanded our client relationships, many of which include the region's leading companies and governmental organizations, as well as international donors, while building new ones. During the year, we had advanced our strategic objectives, demonstrated exceptional operational resilience, and delivered outstanding results, with record high 50% growth in sales compared to the last year. We create value for communities, ranging from supporting entrepreneurship and startup ecosystem, as well as providing pro-bono activities for non-profit organizations and social enterprises. In 2022 we continued to promote sustainable business practices and empower our clients and partners in transforming their business models through cutting-edge practices and bold innovation. At the heart of our vision lies a steadfast belief that responsible business practices are not only crucial, but essential in shaping a better future for all of us.

We know that our team is the secret to our success. With their unwavering dedication and talent, there's no challenge we can't tackle together. That is why we are committed to promoting employee well-being and people-centricity at GEC Consulting. We have implemented various initiatives to support our employees' well-being, including personal development opportunities, flexible work arrangements and hybrid working style, and benefit packages. We also foster a positive and inclusive workplace culture that values diversity, respect, and teamwork. As we continue to expand and improve our services, our strategic priorities will guide our efforts. Our focus on client centricity, people centricity, and sustainability, along with our commitment to enhancing service offerings, building strong partnerships, supporting entrepreneurship development, investing in technology and data, developing talent, and expanding geographically, will enable us to achieve our mission of enabling our clients to make distinctive and sustainable performance improvements, discover potential, unlock business opportunities, and build a sustainable business. We are committed to providing exceptional service and support to our clients and partners while also contributing to the growth and success of our company and the wider community.

We are grateful to our employees, partners, and clients for their continued support, trust, and collaboration. We will continue to strive for excellence and remain committed to providing exceptional consulting services.

Thank you for being part of our journey.

Levan Pangani
Executive Director



2022 Highlights

38

*New
Projects*

52

*New Clients
& Partners*

160

*Pool of
consultants*

30

*In-house
Team*

>63000

*Consulting
hours*

>1500

*Pro bono
consulting hours*

GEC at Glance

Who we are

GEC Consulting is an international business and management consulting company that empowers ambitious large and medium-sized enterprises, as well as innovative start-ups and projects to shape the future. We implement systemic business solutions and work closely with clients and partners from the private and public sectors to enable change and growth of their businesses/organizations and achieve sustainable results. Sustainability is at the heart of our DNA, fueling our mission to effect positive change and catalyze progress worldwide. We are passionately committed to using our knowledge, skill, and insight to support organizations that are tackling pressing challenges and looking for new opportunities. Our experience allows us to work efficiently and provide the most effective solutions when implementing complex projects. We work with a number of international donor organizations- ADB, EBRD, UNDP, USAID, GIZ are among them. We partner with up to 60 organizations around the globe and have three offices in Tbilisi, Almaty, and Bishkek.

Since our establishment in 2010, we have implemented more than 200 projects. We are members of UN Global Compact Network Georgia, a signatory of Women Empowerment Principles WEP's, and members of the Georgian Pro Bono Network. We are a consulting partner of a leading global provider of enterprise software IFS in Georgia, Armenia, and Azerbaijan and an accredited consulting company of the ASB (Advice for Small Business) program of the EBRD.

To raise awareness about sustainability opportunities and challenges, we co-founded Georgia's Institute of Sustainable Development (ISD) and are a frequent guest speaker at different private and public events. We partner with the Bank of Georgia, Startup Georgia, Fintech Association of Georgia, Georgian Construction Materials Cluster, Georgian Clothing and Fashion Association, Georgian Business Angel Network and Startup Büro.

Key Facts



**Founded
in 2010**



**Offices in Tbilisi,
Bishkek and Almaty**



**30
In house
Employees**



**160
Pool of
Consultants**



**>300
Clients and
Partners**



**>220
Projects**

What we believe

Vision

To become the regional leader in business consulting and serve as a reliable quality service provider and long-term partner. We aim to sustain our winning culture and constantly deliver success.

Mission

To enable our clients to make distinctive and sustainable performance improvements, discover potential, unlock business opportunities, and build a sustainable business.

Vision

Reliability - We promote the principle of reliance through being supportive, prompt, cooperative, and effective. We take pride in our commitment to quality and the reliability of our services, and continuously seek to improve and innovate them to meet the evolving needs of our clients and partners.

Integrity - We believe that integrity is the foundation of our business. We realize integrity in the consistency of our actions, values, methods, measures, principles, expectations, and outcomes. We are committed to acting with honesty, transparency, and fairness in all our interactions with clients and partners.

Efficiency - We understand that efficiency creates value and plays a vital role in a competitive environment, so we strive to be efficient and assist our clients and partners to achieve efficiency by process optimization and integrated technology solutions. We are dedicated to providing our clients with effective and efficient solutions that add value and drive results.

Independence - We value independence as a main contributing factor of reputation building and professionalism, so we promote independence in our actions, decisions, and values.

Interdependence - We believe in building strong and lasting relationships with our clients and partners based on mutual trust, respect, and collaboration. By working together and leveraging our collective knowledge and expertise, we can create sustainable and impactful solutions that benefit not only our clients but also society as a whole. We are committed to fostering a culture of interdependence and promoting cooperation and teamwork both internally and externally.

Leadership

George has up to 20 years of executive management and consulting experience in organizational performance improvement, capacity development, strategic and business/SME development, business process redesign and operations, financial strategy and management, project design, and supervision.



George Simongulashvili
Partner

Eka has up to 25 years of experience operating in Georgian public administration, ICT, financial, consulting, and education industries. She is experienced in business process analysis, business process streamlining, operations management, and worked with international donor organizations.



Eka Katamadze
Partner

Tamari has more than 15 years of experience in Human Resource Management. She provides consultancy service in human resources and organizational development, performance assessment and performance improvement.



Tamari Simongulashvili
Partner

Chingiz has more than 20 years of executive management and consulting experience in International Development, Governance and Strategy in Finance/Capital Markets, Mining, Commodities, Green technologies/Renewables, Universities/Think tanks, and NGO management (Kazakhstan and Central Eurasia).



Chingiz Kanapyanov
Partner (Kazakhstan)

Sergey is one of the first Events Managers of Kyrgyzstan. He is experienced in Corporate Culture Development and HR Management. He actively applies gamification within organizations to build business processes and brand image. He has developed 27 methods and approaches, some of which are copyrighted.



Sergei Dolzhenkov
Partner (Kyrgyzstan)

Levan is a sustainability and innovation professional with over 15 years of managerial experience in delivering sustained results and effective change for non-profit organizations, companies, and agencies across a wide range of industries, including technology, education, and government.



Levan Pangani
Executive Director

Valerii has more than 10 years of consulting experience in institutional and organizational development, operations and process analysis, streamlining, performance assessment and improvement, training and coaching.



Valerii Grishko
Executive Director (Kyrgyzstan)

Irakli has up to 10 years of executive management experience in operations and financial management and over 5 years consulting experience in strategic and business development, financial analysis, organizational development, impact assessment and restructuring.



Irakli Mizandari
Senior Business Consultant

Revaz has more than 10 years of consulting experience in organizational performance improvement, business processes analysis and redesign, system's functional design and development, financial management and accounting.



Revaz Bakuradze
Financial Manager/ Senior Business Consultant

Our Business

Approach

We use a systemic approach in the projects we implement with a strong focus on our clients. By “systemic”, we mean that we view companies and businesses as systems composed of interconnected components that support institutional flow. Our goal is to identify the root causes of challenges and develop holistic solutions that address the underlying issues. To assess and improve the flow and results of these systems, we analyze companies on three core levels:

Organizational Level - Positioning of the company in the environment and identification of strategic level gaps;

Process Level - Mapping and improving the internal management, core, and support processes;

People Level - Diagnosing people level gaps and creating an efficient job design for performers.



With this approach, our clients achieve operational excellence, optimize management systems, and achieve sustainable results.

Client-centricity



We are committed to using a client-centric approach in every project we undertake. This approach means that we focus on understanding the needs and goals of our clients, and designing solutions that are tailored to their specific challenges and opportunities. **We believe that this approach is key to building long-lasting relationships with our clients and delivering sustainable results.**

We maintain a strong focus on positive client experience and retention. We involve our clients in all stages of the project flow so that they are aware of how the project is progressing. All of our clients can access the project flow, see the project status, and provide feedback using our Client Management System.

We ensure that knowledge, methods, systems, and experience are transferred so that the client can continue to develop independently. We continuously seek feedback from our clients and use that feedback to improve our services and ensure that we are delivering value.

Markets we operate in



Central & Eastern Europe;
Caucasus Region;
Central Asia;

Industries we work in

Manufacturing		Agriculture		Energy	
Construction		Healthcare		FMCG	
Telecommunication		Logistics		ICT	
Transportation		Education		Financial	

People

We take great care in ensuring that we have the right team in place to deliver the best possible outcomes for our clients. Our people is comprised from highly skilled and experienced in-house and external consultants, who work closely with our clients to understand their unique challenges and goals. Our team members have extensive experience in all-scale project development, execution, and management. By combining the strengths of our in-house and external consultants, we are able to create customized, targeted solutions that address our clients’ specific needs and deliver maximum impact.

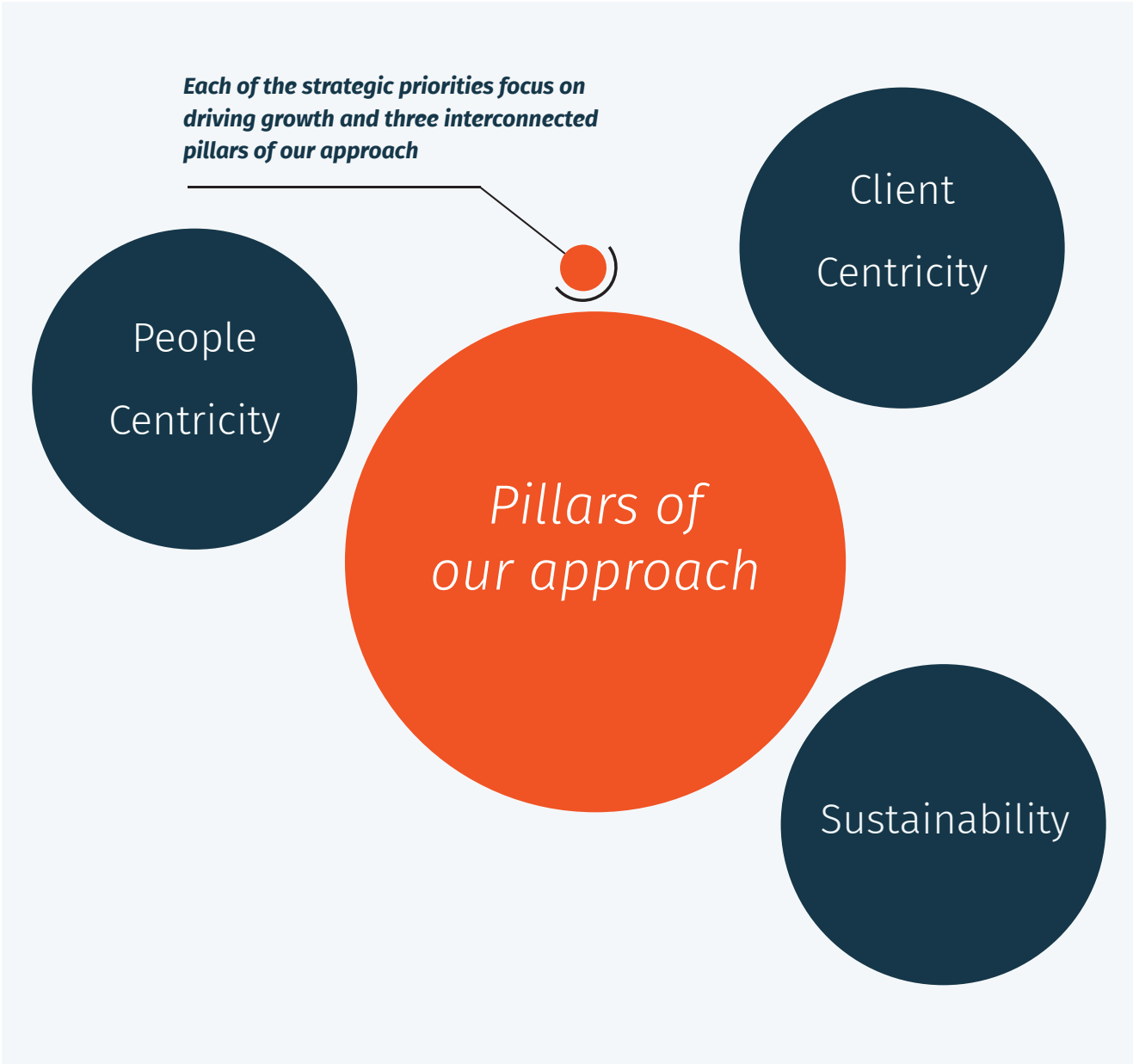
In 2022 we have

30 in-house consultant	160 pool of consultant
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Strategic Priorities

The strategic priorities serve our mission to enable our clients to make distinctive and sustainable performance improvements, discover potential, unlock business opportunities and build a sustainable business.

To support growth, we need to advance our consulting services, built strong partnerships, invest in talents, expand geographically. At the same time, we need to advance our digital, research and data analytics capabilities, support entrepreneurship development, enhance our work with private companies from different sector and other development consulting firms to diversify our operations.





Enhance Service Offerings - Our top priority is to continue improving our consulting services in order to meet our clients' changing needs. Investing in technology and innovation to streamline our processes and create new service offerings to better serve our clients is part of this.



Build Strong Partnerships - We understand the importance of developing strong relationships with our clients, partners, employees, and other stakeholders. We will continue to focus on strengthening these partnerships through exceptional service and support, as well as by creating opportunities for collaboration.



Entrepreneurship Development - We recognize the vital role that entrepreneurs and startups play in driving innovation and growth, both for individual businesses and for the country economy. We strive to provide a solid foundation for growth, offering the necessary tools and resources to enable entrepreneurs to succeed in their goals. Our commitment to entrepreneurship development underscores our belief in fostering a thriving ecosystem, empowering entrepreneurs to bring their innovative ideas to fruition.



Technology and Data - In today's constantly evolving world, technology and data play a vital role in enhancing business operations and delivering value to clients. We are committed to staying abreast of technological advancements and continuously exploring new technologies and approaches to improve our services. With early adoption of new technologies, we continuously develop our services, capabilities, and platforms. Our focus on research and data analytics allows us to leverage data-driven insights to make informed recommendations and develop targeted solutions that deliver real value to our clients.



Talent Development - We believe that our employees are our most valuable asset, and investing in their development is critical to our success. We will continue to provide training and development opportunities to our employees to ensure that they have the necessary skills and knowledge to provide high-class service to our clients.



Sustainability - Sustainability is a strategic priority for our company as we recognize the importance of responsible business practices in creating a better future for our society. We aim to build strong partnerships with our clients, employees, and other stakeholders to ensure that sustainability is integrated into all aspects of our and our clients/partners operations. We believe that by incorporating sustainability into our business practices, we can create long-term value for our stakeholders.



Geographic Expansion - We are constantly searching for new opportunities to broaden our reach and make a positive impact. As part of our commitment to growth, we are focused on expanding our geographic footprint, bringing our expertise and knowledge to new regions around the world. Our goal is to provide exceptional value to clients in these new areas, leveraging our insights and expertise to deliver targeted solutions that drive business success.

Commitment to Sustainability

Sustainability is at the core of GEC's values, strategy, and activities. Our systemic approach aligns with the principles of True Business Sustainability (Business Sustainability 3.0) to drive positive impact on the environment, economy, and society, and address the challenges of the 21st century.

We continuously improve our practices and those of our clients, including efforts to reduce emissions, minimize the use of hazardous substances, and conserve water and energy to combat climate change. We support the Sustainable Development Goals (SDGs) and commits to the United Nations Global Compact's (UNGC) 10 Principles on Human Rights, Labor, Environment, and Anti-corruption. **To achieve our strategy, GEC supports initiatives and projects promoting sustainability approaches and practices.**

We offer consulting services to both public and private organizations, with a strong focus on sustainability.

We support and empower organizations in need of:

- **Sustainability Strategy Development**
- **Sustainability Management System & Governance**
- **Sustainability Performance Assessment & Management**
- **Sustainable Finance & Investment**
- **Sustainable Supply Chain Management**
- **Impact Assessment**
- **Sustainability Reporting**
- **Stakeholder Engagement**



Our Planet

Environment

At GEC, we maintain a steadfast commitment to responsible environmental management and prioritize the interests of all our stakeholders, including our clients, employees, and communities. We hold ourselves and our contractors to high standards of environmental protection, and promptly report and address any hazardous or unacceptable conditions.

We are committed to responsible environmental management and prioritize the interests of all our stakeholders, including our clients, employees, and communities. Our focus is on prevention and mitigation of environmental risks, rather than



just elimination. We set high standards for environmental protection and work closely with our contractors to ensure they adhere to these standards. If we identify any hazardous or unacceptable conditions, we take prompt action to report and address them. Our commitment to sustainability is reflected in our day-to-day operations, from reducing waste to conserving energy. By proactively managing environmental risks and setting high standards for protection, we strive to make a positive contribution to the communities where we operate, both now and in the future.

“We set high standards for environmental protection and work closely with our contractors to ensure they adhere to these standards.”

We operate in a transparent and ethical manner, with responsible environmental management being a fundamental part of our strategy. Our agile and flexible working policy, including hybrid work arrangements, allows our employees to reduce their travel footprint, contributing to our overall efforts to minimize our environmental impact. We remain committed to meeting the evolving expectations of our customers, employees, and the wider community, and to operating as a responsible business.



Our People

Building empowered team

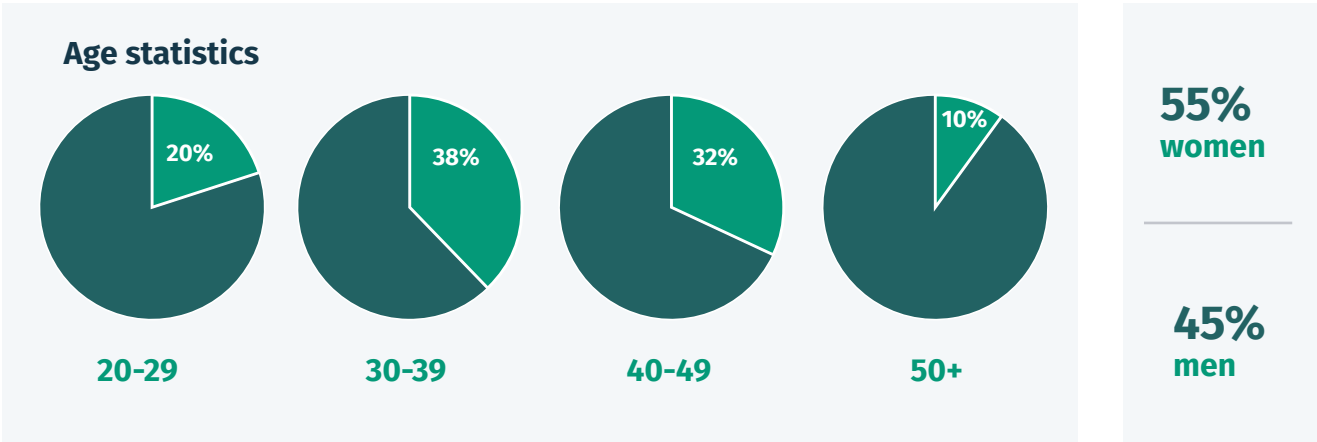
As a people-centric company, the team is the most valued asset for GEC. We are committed to providing equal career opportunities to all, without regard to gender, religion, nationality, age, or other demographic factors. In addition to offering functional benefits such as decent salaries, safe work environment, and paid leaves, we prioritize our employees’ emotional well-being, which ensures their happiness and motivation.

Our company creates job opportunities, supports employee development, instills the necessary skills and knowledge to transform them into professionals, and contributes to overall economic growth. We provide competitive salaries and extra benefits to allow our employees to live with dignity. All our policies are in compliance with human and labor rights, following the UNGC’s 10 Principles.

To maintain alignment with the company’s culture, policies, procedures, and strategy, we actively conduct meetings, presentations, and retreats for our staff. Our advanced intranet system is tailored to employees’ needs and ensures information transparency.

We ensure that team members from all offices know each other by conducting online team building activities and staff meetings where GEC team members from all offices participate, discuss our ongoing work and plans, and spend exciting time together.

We offer a two-day culture camp to strengthen bonds among team members. Additionally, our team members have the opportunity to work from our offices in different countries if they choose so.



Learning and development

The team’s professional growth and development are among our top priorities. GEC operates in diverse management consulting and business development industries cooperating with and serving private and public sector organizations and entrepreneurs, which helps its team members constantly enhance their skills, knowledge, and competencies, as well as develop new ones. An individual professional development plan is prepared annually for each team member, the implementation of which is fully covered by GEC.

In 2022:

100% of employees had at least one training program completed.

Our team spent more than **2880** hours in Learning and development.

We identify strategically important directions, find necessary training and courses for the employees, and provide an opportunity to propose the courses according to the employees’ interests. Team members are offered different learning forms, like on-job coaching, soft and hard skills training, and mentoring by senior business consultants, who share their knowledge and experience in the field of business.

We constantly invest in the development of employees through financing different certification programs, learning courses, and training. Through the open form, employees can provide the list of preferred training/certificate programs that will be fully funded by GEC. We are supporting our employees in their desire to contribute their skills and time for the good of society.



Health and Safety

At GEC, we recognize the importance of maintaining a healthy work-life balance. Our employees have the flexibility to plan their working hours and location, take time off when necessary, and utilize their vacation days. In addition to offering competitive remuneration, we provide semi-annual salary adjustments, bonuses, and comprehensive benefits packages that include health insurance coverage for both employees and their families, paid maternity and paternity leave, short and long-term paid leave, corporate sim cards with unlimited data plans, professional development opportunities, flexible working hours, fitness and wellness incentives, and an employee stock ownership plan. Our commitment to cultivating a culture of fulfillment and happiness ensures that each team member at GEC can take pride in their work and feel motivated to contribute to the success of our organization.

We have different types of policies to ensure health and safe environment.

- **Accessibility company policy**
- **Anti-discrimination policy**
- **Code of Ethics**
- **Employee Assistance Program policy**
- **Maternity, and Paternity leave policy**
- **Third party harassment policy**
- **Workplace harassment policy**

We have a grievance mechanism in place, and each member of the team can report issues or complaints, which are reviewed by an independent committee. Also, any team member can express their opinion regarding different processes at GEC, propose an idea through the open forms or during monthly one-to-one meetings with Executive Director, and actively participate in the implementation process.



Our Society

Educating Young Generation

GEC contributes to the development of qualified personnel in the market and actively supports the employment and professional growth of students and new graduates.

Our Young Business Consultants Program (YBCP) provides an experience to young change leaders to become top business consultants to lead for a better world and develop themselves. Young Business Consultants program aims to inspire young leaders and equip them with insights, knowledge and tools to do so.

The program is a full-time, minimum 6-month fellowship, which is an intensive learning and on-job coaching opportunity for recent graduates. Young business consultants involved in the program have access to both online and print business literature, attend trainings and learning courses organized for them on various topics, undergo on-job coaching and mentoring. Young business consultants are involved in the ongoing internal and external processes and projects in the company, which ultimately allows them to gain professional experience based on real business cases and get understanding of consulting and business industry.

Young Business Consultants program aims to inspire young professionals to become world class business consultants, responsible leaders and decision makers.

In total we had:

36 YBC
>400
mentorship
hours



Raising awareness about Sustainability

We at GEC, realize that the future of business depends on raising awareness about sustainability among the decision-makers and current and next generation of leaders to benefit people and the planet.

So, one of our goals is to raise awareness about sustainability opportunities and challenges. With the help of the Institute of Sustainable Development (ISD) in Georgia which we co-founded in 2021, we are able to contribute to raise public awareness and support educational initiatives concerning corporate sustainability and sustainable development. We continue to support institutes' initiatives and help in organizational development. The ISD includes the educational platform Sustainability.ge, the Sustainable Glossary, the Eco-Map, Talks on Sustainability, and other projects, the systematic implementation of which is ensured by GEC.

We want to serve as a bridge to connect people interested in contributing to the well-being of society, conducting ethical business, and helping create a positive, long-lasting impact.

In 2022, the Sustainability.ge platform already includes more than 130 articles about sustainable development, with a total of more than 25,000 monthly visitors.

More than 400 words have been included in the sustainability glossary, and many sustainable places have already been added to the eco-map.

+130 Articles	25,000 Monthly visitors	400 Words
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Community well-being

Integrating social issues into GEC’s activities by empowering more local and international organizations with pro bono activity is one of our company’s priorities.

We provide pro bono consultations to startups, businesses, and organizations that cannot afford professional consulting services. We systematically receive pro bono requests through various associations, clusters and partners’ channels. In 2022, GEC joined Pro Bono Network Georgia. **By joining the Pro Bono Network Georgia, we once again confirmed our readiness to support local and international organizations to improve their performance.**



*Pro bono services to up to **30** organizations and startups
1,500 hours to pro bono activities*

Business Ethics

We are proud of our global workforce and its diversity gives us a competitive advantage. Despite our differences, all GEC Consulting employees share a common sense of personal integrity that guides our behavior in the markets where we do business. Our Code of Conduct expresses our strong collective and individual commitment to integrity and provides practical guidance to our workforce, our suppliers and business partners in how we conduct our business.

We have an individual and collective responsibility towards our clients, partners, suppliers, each other, and our company to ensure appropriate data security for all information within our control. GEC’s standards for safeguarding personal data ensures that GEC provides a high level of protection regardless of where the data is collected and processed.

We support the principles contained within

the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, and other similar laws and principles. We have comprehensive policies covering a range of topics related to labor practices and human rights including Anti-discrimination policy, Code of Ethics, Third party harassment policy, Workplace harassment policy. We deploy our ethics policies in our operations and train all of our employees on them.

We are against any bribery, corruption, or improper payments. We compete for business strictly on its merits. We do not offer or give anything of value to any private person, governmental official, or charitable or political organization for any unlawful, corrupt or improper purpose or for facilitating a routine government service or action. Likewise, we do not authorize or condone third parties, such as subcontractors or other partners, to do so on our behalf. We only enter business relationships with reputable third parties that share our ethical standards.

Services



ADVISORY

- Strategy Development
- Business Planning and Access to Finance
- Performance Assessment
- Management Reporting
- Corporate Training



RESEARCH

- Industry/Sector/ Market/Value Chain Research
- Feasibility Study
- Regulatory Impact Analysis (RIA)



TRANSFORMATION

- Performance Improvement/Restructuring
- Management and KPI System Design & Implementation
- Internal Control System Implementation
- Business Processes and Operations Optimization and Automation
- Enterprise Resource Planning (ERP) System Implementation
- Change Management
- Organizational Design and Structure

Featured Projects of 2022

Over the past year, we were dedicated to implementing a variety of projects aimed at enhancing institutional capacity, developing organizational strategies, streamlining internal systems, and conducting research for clients and partners in Georgia, Kazakhstan, and Kyrgyzstan.

We are proud to have collaborated with various organizations across multiple sectors to deliver impactful change in the regions we serve. These projects reflect our ongoing commitment to driving sustainable development and empowering individuals and communities to thrive.



Institutional Capacity Development & Research

- 1.** We supported the Export Aid Program for high-potential agricultural value chains and provided local market research for various clusters, namely: nuts, berries, juices, teas, dried fruits, culinary herbs, and canned products. The program aimed to promote the Georgian agriculture system for foreign markets and help them increase Georgian agriculture's brand awareness and competitiveness at different events and was implemented by the USAID Agriculture Program. Our team collected primary and secondary data, analyzed and synthesized information, and provided local market research to strengthen capacity for exporters to access new markets. Our approach to market research and strategic planning helped the Georgian agricultural industry thrive in global markets, creating opportunities for growth and development.
- 2.** Within USAID HICD Center of Excellence's Executive Round-table Sessions on HR Systems Modeling, conducted by our team for Enterprise Georgia, Unified National Accreditation Body - Accreditation Center, National Agency of Mines, and National Agency of State Property, the organizations had an opportunity to advance their knowledge and skills in performance appraisal methods, professional development procedures, work together on employee motivation system, and implement relevant HRM systems in their respective organizations. As a result, the participant organizations developed a tailored HRM system document and were able to improve their ability to manage human resources.
- 3.** The next USAID HICD Center of Excellence's Executive Roundtable Sessions on Employee Motivation System Modeling we conducted for three Georgian organizations - Public Service Hall, Revenue Service of Georgia, and National Agency of Public Registry of Ministry of Justice of Georgia. The sessions aimed to improve employee motivation systems through coaching and collaborative work. Participants reviewed their organizations' current conditions and practices,

investigated motivators and demotivators, determined objectives and models of possible motivation and incentive systems, and developed a concept and working version of the motivation system document. The sessions resulted in the development of tailored motivation/incentive system policies and procedures, a list of recommendations for further steps, and an introduction of the motivation system in a pilot mode.

4. The aim of the USAID HICD Center of Excellence's Executive Roundtable Sessions on Quality Management Process and Quality Management System (QMS) Modeling was to enhance the knowledge and practices of quality management systems and processes among the National Intellectual Property Center of Georgia Sakpatenti, LEPL Levan Samkharauli National Forensic Bureau, LEPL Information Technology Agency (ITA). The sessions were structured to address the participants' challenges on quality management systems and processes. As a result, the participating organizations identified gaps in their quality management systems and worked to improve their capacity in quality management.



5. We work hand-in-hand with the National Agency of Public Registry (NAPR) of Ministry of Justice of Georgia to identify cost drivers and propose a methodology to accurately calculate the costs of each service. By delving deep into NAPR's operations and analyzing every detail, we were able to provide valuable insights into the true cost of each service. Armed with this knowledge, NAPR will be able to make more informed decisions about pricing, resource allocation, and service delivery, ultimately optimizing their operations and better serving their clients. The final cost calculations provided by GEC will provide NAPR a clear understanding of the costs associated with each service, helping them build a more sustainable business model for the future. The project is supported by the UNDP and UK aid from the UK Government.

6. The Parliament of Georgia needed assistance in the development of the third aspect of the Thematic Rapporteur's report, including a cost-benefit analysis of cremation services in the country. We rose to the challenge, designing the methodology, collecting and analyzing the data, and developing a comprehensive report that provided evidence on the feasibility of cremation services at the micro-level, and possible economic impacts at the macro level. Through our assistance, the Parliament of Georgia was able to make informed decisions and develop their Thematic Rapporteur's system, while also providing empirical evidence on the importance of cremation services in the country. The project was implemented with the support from the EU and the UNDP.

7. Within the Rural SMEs Development Project (RSMEDP), financed by the Swiss Agency for Development Cooperation, we worked on the research to identify machinery product/leasing service packages for rural SMEs in the agriculture and manufacturing sectors. The project aimed to identify latent demand for relevant machinery by enterprises in the agricultural and manufacturing sectors, find best-bet sector-specific machinery/technology solutions, and conduct workshops to identify appropriate leasing service products. At the end of our research, we provided our client with a comprehensive report that outlined the sector-specific demand for machinery/technology, the workshop results, and recommendations regarding the pros and cons of the locally/internationally available machinery/technology brands.

8. The Civil Service Bureau realized the need to enhance the capacity of civil servants in public policy making and sought to develop a self-paced e-learning program for their employees and other public agencies. We are engaged to finalize the program and install it on a single-space platform for e-learning, create learning videos, and design two short summary videos per module to introduce and summarize the learning. We also participate in creating a detailed technical description of the

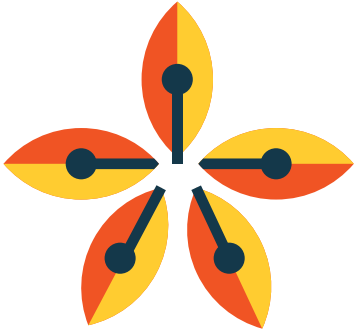
E-Learning Platform, updating learning materials, setting up and publishing the E-Learning platform, and creating and uploading courses on the platform. Our consultancy aims to strengthen the capacity of civil servants by finalizing a self-paced e-learning program on public policymaking. The project is supported by the UNDP and UK aid from the UK Government within their wider initiative to support Public Administration Reform in Georgia.

Strategic, Business and Organizational Development

9. One of the leading steel industry company needed to update their strategic business plan for the production of Silico Manganese. We eagerly took on the task, diving deep into the company’s existing assumptions and carefully analyzing the operating environment. We will evaluate several key areas, including sales market assessment, competitor analysis, technological processes, materials and suppliers, and investment and financial planning. We work closely with the company to ensure that every aspect of the updated plan was tailored to their unique situation. By the end of the project, the company will receive a revamped business plan that not only addresses their immediate needs but also positions them for long-term success in the industry.

10. The Pension Agency had a goal to strengthen its institutional capacity through development of a long-term organizational strategy. With close collaboration with the Agency team, we developed a three-year organizational development strategy that included the mission, vision, core values, medium-term priorities, goals, and strategic objectives. Our team of experts provided guidance and support to help the Agency refine its vision and align its objectives with its mission. We then developed a two-year action plan that outlined specific activities and actions needed to achieve the Agency’s strategic objectives. Throughout the project, our team worked closely with the Pension Agency to ensure their needs were met and their goals were achieved. As a result of our work, the Pension Agency now has a roadmap to achieve their vision for the future. The project was implemented by USAID Georgia HICD Activity.

11. Mountain Trails Agency (MTA), a government agency in Georgia responsible for maintaining mountain trails needed a comprehensive plan to capture their diverse institutional needs, challenges, and ways to respond to them. MTA initially designed an outline of their organizational development strategy with their internal resources, but they needed a more detailed plan that would serve as a roadmap for their institutional development and service provision. We support the Agency to overcome this challenge. We work closely with MTA on development of a three-year organizational strategy and a two-year action plan aligned with Georgian legislation, MoESD priorities, and MTA’s mandate and institutional goals. With our support, MTA management will be able to enhance long-term institutional and operational effectiveness. The project was implemented by USAID Georgia HICD Activity.



Internal Systems Development & Digitalization

12. The leading company in the automobile industry of Georgia recognized the need to upgrade their financial reporting system to enable data-analytics driven decision-making and make financial statements readily available without incurring extensive effort in their preparation. To address this challenge, they sought the services of our company. Collaboratively, we are working on development of a technical specification for data requirements, and addressing the gaps in their Financial Reporting System, ensuring that the system meets the company’s specific needs. Our approach involves a comprehensive review of the existing system, assessment of data requirements, and formulation of a strategy for the development of an enhanced system. With our guidance and expertise, the company will be able to have a fully operational Financial Reporting System with financial statements readily available at interim times.



13. The Ministry of Finance and Economy of Adjara wanted to improve its ability to manage social, economic, and infrastructural projects in the region. Our team of experts worked closely with the Ministry to develop an operational plan, streamline business processes, and improve the Human Resource Management system. We developed a consolidated operating manual that streamlined and optimized the following processes: public finance management, budgeting, accounting, property management, construction regulation, tourism infrastructure management, procurement and logistics, HRM, public relations, and communications. Our team conceptualized

an HR development framework to integrate employee performance appraisal, personal development planning, and employee motivation mechanisms. With our collaboration we contributed to the improvement of institutional capacity of the Ministry of Finance and Economy of Adjara. The project was implemented by USAID Georgia HICD Activity.

14. When working on the German-Georgian pilot project for the introduction of the Automatic Exchange of Information in Tax Matters (AEoI), supported by GIZ, we knew we had a unique opportunity to help the Georgia Revenue Service (RS) modernize its tax reporting system. Our goal was to create a technical document that would serve as a blueprint for the IT developers tasked with building the AEoI platform. We worked closely with the RS to understand their needs and requirements, and to ensure that the technical document we developed would meet their specifications. The platform we envisioned would allow RS to receive Common Reporting Standard (CRS) data from financial institutions, validate the data, sort it according to the CRS XML Schema, and transmit it to exchange partners. In the end, we delivered the AEoI platform Technical Specifications Document, that would be used by the RS IT team to develop the AEoI platform. Our work helped modernize Georgia’s tax reporting system and streamline its processes.

15. The Georgian National Competition Agency’s (GNCA) HR management systems were hindering their ability to perform their mandate effectively. Our consultancy aimed to enhance organizational performance by providing GNCA with efficient HR tools and practical guidelines for policy initiation and implementation. We worked closely with GNCA’s management to review their mandate and strategy, explore human resource and operational constraints, and develop up to 70 functional job descriptions. Together, we developed an HRM policy and procedural guidebook that includes HR business processes, staff performance appraisal, and professional development systems. Our goal was to enable GNCA to effectively manage policy initiation and implementation cycles, enhancing their long-term organizational and operational effectiveness. The project was implemented by USAID Georgia HICD Activity.

GEC Online



GEC ONLINE

**Business consultants
and services
booking platform**

GEC Online is an online booking platform designed to enhance access to our consulting services, streamline service delivery, and provide a convenient experience to our clients. ***The platform offers the option to book individual meetings with highly skilled consultants in various fields and select preferred services based on business requirements, all supervised by a team of expert consultants.***

The platform allows users to set the date and duration of individual consultations, while service duration is predetermined with flexible booking dates. We continually analyze market needs and improve our platform based on user feedback to ensure we remain at the forefront of industry trends and continue to meet our clients' expectations.



In 2022 our consultants had over 250 consulting hours through [GEC Online](#)

Activities of 2022

We became a member of the Pro Bono Network Georgia. Georgia's Pro Bono Network is an informal union of Georgian and international companies operating in Georgia that are willing to use their expertise and professional resources for the benefit of the society. By joining the Pro Bono Network Georgia, we once again confirmed our readiness to support local and international organizations to improve their performance.



Our Partner, **George Simongulashvili** was invited to participate in a panel discussion at the **Digital Transformation Forum Georgia** that was **sponsored by GEC**. The forum was organized to explore four different areas: government technologies and digital transformation, financial technologies, education, and communications.



Our team members, Executive Director **Levan Pangani** and Senior Business Consultant **Revaz Bakuradze** attended the highly anticipated **Development2030** event in Brussels. The event was an excellent opportunity for the international development community to connect, share ideas, and collaborate towards achieving the 2030 goals.



Our Partners, **Eka Katamadze** and **George Simongulashvili** were members of the 2022 **TBC Business Awards** jury. The TBC Business Award promotes doing business in Georgia and the development of the business community. The largest award is held for the fifth year and introduces the audience to the success stories of various companies.



Our Executive Director, **Levan Pangani**, had the opportunity to talk about the role of the green economy in sustainable development on the program **“Green Economy.”**

Our Partner **George Simongulashvili** was invited as a moderator of the panel discussion at the **ProductTank Tbilisi** event on the topic “Growth in a world-class accelerator.” ProductTank is a global network of meetups for product people, by product people and provides an opportunity for Product Managers in Tbilisi to exchange ideas and experiences about Product Design, Development and Management, Business Modelling, Metrics, and User Experience.



We participated in the **Corporate Responsibility Award 2022 “Business for SDG”**, organized by Global Compact Network Georgia. The award aims to develop the standards of corporate responsibility in the country and to encourage business involvement in the implementation of the Sustainable Development Agenda. This year’s event was the fifth time it was being held in Georgia and was supported by the Swedish Government and USAID Civil Society Engagement Program.



We collaborated with **Kaspi Technopark** to organize a highly successful webinar on business modeling and communication with investors. The webinar was conducted by our partner, **George Simongulashvili**.

Our Partners **George Simongulashvili**, **Eka Katamadze**, and **Tamar Simongulashvili** conducted thematic group workshops at the **USAID HICD Institutional Development Center’s** Annual Conference on topics such as business process analysis and optimization, quality management, HR systems evaluation, and modeling of motivation systems.



As a beneficiary of **GEclose2EU** project, aimed to increase awareness about business in the European market and create new opportunities for internationalization, our team had the opportunity to attend a number of events, educational workshops, training programs, study visit in Sweden are among them. Our Executive Director, **Levan Pangani**, summarized our cooperation and the executed activities at the project's closing event. The project was implemented by the Economic Policy Research Center (EPRC) in cooperation with Enterprise Georgia and with the support of Sweden.



A memorandum of cooperation has been signed between us, the **Georgian Clothing and Fashion Association**, and **the Georgian Building Materials clusters** within the project “Clusters for Development”. During the meeting with associations, our senior business consultant, **Irakli Mizandari**, delivered a presentation on the role of consulting in the rapid and effective development of companies. The project “Clusters for Development” is funded by the European Union and the German government and is implemented with the support of GIZ.



Our Partner **George Simongulashvili** attended **EBAN - European Business Angels Network Summit in Brussels**. Summit proves to be a great place to make new connections, meet exciting startups and talk about future of this ecosystem.

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