

THE PROGRAM



The Gulf Organization for Industrial Consulting (GOIC) and Duke Center for International Development (DCID) at Duke University, offer this cutting edge program on Project Appraisal and Risk Management for professionals interested in the analysis, financing and implementation of projects in both private and public sector organizations.

The 10 - day Program on Project Appraisal and Risk Management (PARM) teaches financial and risk analysis as well as risk management through real and applied case studies, lectures, group discussions, participant presentations and computer exercises.

The Program takes participants through a flexible appraisal framework suited to handle different types of projects (from industrial to commercial enterprises), and a wide range of issues that impact risk management. This framework is particularly well suited to the assessment of projects implemented by the private sector, or in partnership with the public sector, where analysis of various project designs from the perspectives of the different participants in the project is crucial. Different forms of domestic and international finance, ownership and tax issues are highlighted and incorporated in the appraisal framework.

Upon completion of the Program, participants will have gained the knowledge and tools to help them conduct project and program analysis in their jobs, and they will acquire a better understanding of the valuation and management of firms and projects.

THE GULF ORGANIZATION FOR INDUSTRIAL CONSULTING

The Gulf Organization for Industrial Consulting (GOIC) was founded in 1976, by the GCC Member States: Bahrain, Kuwait, Oman, Qatar, Saudi Arabia and UAE.

The organization was conceptualized by the GCC Member States as a knowledge-hub and an industrial investment promotion catalyst for the purpose of industrial diversification and development within the GCC countries. It targets developing industries throughout the region by means of providing to the public industrial and economic sectors with distinctive knowledge through a complete set of specialized research, information, consultancy and technical services.

Since inception, the organization's advisory role was fundamental in the industrial development of the region. GOIC has been playing an influential part in identifying and introducing new industries to the region as well as determining synergies for the existing ones. GOIC's recommendations shaped public policies across the region, particularly the unified common industrial strategy that was adopted by all GCC member states.

GOIC grew to be the unrivalled source of market intelligence and knowledge of the industrial environment within the GCC, and the advisory institution by excellence for GCC governments, chambers of industry, private investors and financiers across the GCC region.

DUKE UNIVERSITY

Duke University, located in Durham, North Carolina, is a world-class academic institution and one of the top 10 universities in the United States. It is an independent, comprehensive, coeducational research university that offers a variety of outstanding undergraduate and graduate programs consistently ranked at/or near the top of their respective fields.

The Duke Center for International Development (DCID) is an interdisciplinary training, advisory and research unit offering cutting edge graduate degree and executive education programs in International Development Policy. DCID is a part of the Terry Sanford Institute of Public Policy.

OBJECTIVES

The objective of PARM is to develop the analytical skills of each participant so they will be able to:

- ▶ Analyze the contribution of investment projects to a program or a portfolio of investments.
- ▶ Incorporate tax and trade variables in assessing and designing project proposals.
- ▶ Prepare or modify business plans and proposals.
- ▶ Re-engineer projects to mitigate the costs of risk and enhance their returns.
- ▶ Evaluate investment projects from a range of stakeholder perspectives.
- ▶ Plan and assess all aspects of investment projects.
- ▶ Assess investment proposals prepared by other agencies or consultants.

APPROACH AND METHODOLOGY

Professionals benefit most from a program of study that stresses the application of analytical tools as solutions for practical problems. PARM has been designed with this goal in mind.

The Program consists of lectures, discussion groups, case studies and computer-based exercises. Program participants spend the balance of the day examining case studies, using computers to analyze investment projects and discussing presentations. Participants will complete some selected case studies designed to illustrate specific appraisal techniques. Program participants are encouraged to bring material on projects of current interest to them to form the bases for particular exercises and discussions. Participants will also be encouraged to find relevant case information and data through the Internet. Lectures and seminars on special topics will be conducted by Duke Faculty.



Prior competence in the use of computers is not necessary, but it is recommended that Participants have a basic understanding of personal computers, Excel Spreadsheets and Word processing. During the Program, each participant will have the use of a laptop computer and access to the Internet.

TOPICS

FINANCIAL ANALYSIS

- ▶ Stages in development of feasibility studies.
- ▶ Technology, engineering and human resources.
- ▶ Development of cash flow statements.
- ▶ Perspectives on project financial sustainability.
- ▶ Impact of scale, timing and length of life on project viability.
- ▶ Cost-effectiveness measures of social programs.
- ▶ Capital market and financing projects.
- ▶ Internet and other information resources.

RISK ANALYSIS AND MANAGEMENT

- ▶ Foundations of uncertainty and risk.
- ▶ Risk assessment and risk management techniques.
- ▶ The role of incentives, sanctions and risk sharing.
- ▶ Real options.
- ▶ Project design and organization.
- ▶ Contracting techniques.

PARTICIPANTS

Program is for individuals who design, select, negotiate or finance projects, and for those who are interested in the financial impacts of these projects. It will be of special interest to professionals in:

- ▶ Government ministries and public enterprises.
- ▶ Banks and financial institutions.
- ▶ Investment analysts.
- ▶ International development agencies.
- ▶ Individual and corporate investors.

ADMISSION POLICY & APPLICATION PROCESS

The Program is open to professionals both from the public and private sectors in the fields of finance, economics, accounting, taxation, management, engineering, or related fields. A candidate's professional experience is taken into consideration.

Each executive who successfully completes the program will receive a certificate from Duke University's Duke Center for International Development and GOIC designating his successful completion of an Executive Education Program in Project Appraisal and Risk Management.

PROGRAM LANGUAGE

The program language is English.

DURATION

Ten days (six days theory, one day off and three days workshop)

VENUE

To be determined.

PRESENTERS

Two of Duke University faculty team members with high relevant qualifications and experience capable of transferring concept and knowledge of the Program to the participants effectively. The faculty team members include:

- ▶ **Prof. Fernando R. Fernholz.**
- ▶ **Prof. Fernando Cossio Muñoz.**

Prof. Fernando R. Fernholz is Co-Director of the Program on Project Appraisal and Risk Management (PARM) and Associate Professor of the Practice of Public Policy Studies, Sanford Institute of Public Policy, Duke University. He teaches several courses on economic development, project appraisal and risk management, public finance and privatization and regulation. Previously, Dr. Fernholz was a Development Associate working with the Public Finance Group at the Harvard Institute for International Development and the Kennedy School of Government. He has over 25 years of experience working in the private and public sectors on issues of international development, project finance and implementation, having been a resident advisor in various countries in all continents. Dr. Fernholz areas of research, consultancy and teaching focus on project evaluation, regulation, infrastructure investment, debt financing and management, economic growth and development. He has his Master of Civil Engineering from the RWTH Aachen in Germany, Master of Public Administration at the Kennedy School of Government and a Ph.D. in Economics from Harvard and Boston University.

Prof. Fernando Cossio Muñoz is faculty of the Program on Project Appraisal and Risk Management (PARM) at Duke University. He graduated from the Harvard Law School and Kennedy School of Government in International Taxation and MPA, holds a BA degree from Luther College in Iowa, and is an Alumni of the Program on Investment Appraisal and Management at Harvard University. He is the Director of the consulting company IIDEE in Bolivia and has been extensively involved in project evaluation and consultancy work for the public and private sectors of different countries. After serving as head Analyst for the Macroeconomic Modeling Sector of the Unit of Economic Policy Analysis (UDAPE) for the Bolivian government, he was appointed as Deputy Minister of Finance. He is a professor of Investment Appraisal and Public Finance at the Masters Program of the Catholic University in Bolivia, and has worked as a Lecturer with the Harvard University Public Finance Group teaching Investment Appraisal and Management, at Universities such as Harvard, Queens University

CONTACTS

For any further information please contact:

Engineer/ Sami Al Hawaj

Head of Industrial Support Unit

Industrial Investment Promotion Sector

Gulf Organization for Industrial Consulting (GOIC)

Doha, State of Qatar

P.O. Box: 5114

Tel: +974 4 858 888/808

www.goic.org.qa

alhawaj@goic.org.qa

