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EBRD and TCO sign new Small and Medium Business Support Programme for Kazakhstan

The European Bank for Reconstruction and Development (EBRD) and Tengizchevroil (TCO) LLP signed an agreement to launch a new two-year programme of support for small and medium-sized enterprises (SMEs) in Kazakhstan during the Joint Forum ‘Aktau Declaration: Synergy and Localization’ in Almaty.

TCO has contributed a total amount of €458,000 (approximately US\$ 515,000) to the programme, implemented by the EBRD. Over an initial period of two years (2015-17), the programme will promote economic growth by strengthening the capacity of SMEs from all regions of Kazakhstan. The programme will focus on promoting entrepreneurship and enable promising SMEs to innovate, compete and reach new markets.

In addition, existing and potential suppliers to TCO will be included in the scope of the programme alongside SMEs with no direct links to the company, both in order to prepare those companies to potentially become TCO suppliers and to foster the programme’s objectives of improving SME access to know-how and finance, as well as strengthening business linkages and improving the market for advice and sharing of best practice.

Janet Heckman, Director of EBRD in Kazakhstan, said: “SMEs are vital to sustainable economic growth and diversifying the economy of Kazakhstan. It is very important that SMEs are made aware that this opportunity exists and that the EBRD can assist them to access it on a cost-sharing basis. This new programme will also assist in improving and enhance public-private dialogue by supporting local supplier initiatives and events.”

Tim Miller, General Director of TCO, said: “TCO’s support for this programme demonstrates our continued commitment to helping Kazakhstani SMEs improve the quality of their goods and services, and reach new markets, both domestically and internationally.”

Under the programme, a series of business clinics and seminars will provide core knowledge in different areas such as strategy, marketing, HR, finance and bookkeeping. In addition, eligible SMEs can work with local consultants and international industry experts on a cost-sharing basis (covering up to 75 per cent of the project cost), supporting them to improve performance in a wide range of areas from strategy to operations and beyond.

The EBRD, through its Small Business Support team, has, to date, helped more than 1,200 SMEs in Kazakhstan access advice to grow their businesses. The government of Kazakhstan is a core donor to these activities alongside the United States, BG Kazakhstan and the EBRD Shareholder Special Fund.

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Tengizchevroil LLP is a Kazakhstani partnership that explores, develops, produces and markets crude oil, LPG, dry gas and sulfur. TCO carries out all activities in compliance with world safety and environmental protection standards. In 1993, Tengizchevroil was formed pursuant to the agreement between the Republic of Kazakhstan and Chevron Corporation. Current shareholders are: Chevron, 50 per cent; NC KazMunaiGas JSC, 20 per cent; ExxonMobil Kazakhstan Ventures Inc., 25 per cent, and LukArco, 5 per cent.