



## Press Release

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### FOR IMMEDIATE RELEASE

#### **VEGA wins Associate Award for Armenia Long-Term Business Adviser (LTBA) Program**

USAID/Armenia has signed an Associate Cooperative Agreement with the Volunteers for Economic Growth Alliance (VEGA), awarding \$239,211 for five Long-Term Business Advisers to work with USAID Armenia's Economic Restructuring and Energy Office for ten months. The five Advisers will support different projects of the office, specifically; two LTBA's will work with the Armenia Microenterprise Development Initiative (MEDI), one Adviser with the Armenia Agribusiness SME Market Development project, one Adviser with the MDF-Kamurj project, and one Adviser with the new Competitive Armenian Private Sector (CAPS) program.

VEGA/LTBA leverages the business management knowledge and technical expertise of recent U.S. graduate student volunteers to identify business solutions and support USAID's strategy of human resource capacity building as a crucial component of sustainable economic growth. VEGA's provides long-term volunteer technical assistance through its members' recruitment of current and recent MBA and MA students. VEGA member, Institute of International Education (IIE) will recruit five Emerging Market Development Advisers from the top graduate business and international affairs schools around the US to work as VEGA/LTBAs in Armenia.

The five VEGA/LTBAs will attend pre-departure preparation, including orientation and training, and have on-going in-country monitoring and support. Each Adviser develops, in consultation with the host organization and Mission, a sustainability plan that focuses on long-term impact of the organization and assists in priority setting during the ten-month period. The Advisers will also prepare business case studies based on their experience in Armenia and their assignments with the Economic Restructuring and Energy Office. An MBA Professor at a U.S. university will work with the Advisers mentoring and providing guidance on the preparation of the business case studies to be published and disseminated by IIE for use in business and other graduate schools around the world.

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**The Volunteers for Economic Growth Alliance (VEGA)** is the world's largest consortium of economic growth volunteer organizations providing technical expertise in private sector development. Collectively, VEGA has more than 350 years of experience in mobilizing American volunteers to support economic growth in developing countries (including post-conflict and transition), and in designing and implementing successful technical assistance projects across the spectrum of economic growth activities worldwide.

VEGA is demand-driven and provides comprehensive resources with a single point of contact. Program designs are consolidated, but created through a collaborative process based on our members' extensive expertise in:

- Private Market Development
- Financial Services
- Agribusiness Development
- Expanded Opportunities for Rural and Urban Poor