

# Technical Proposal

## Experience

MTender ID: ocds-b3wdp1-MD-1760123281638

Consulting services

## Real Estate Sector Analysis in the Republic of Moldova – 2025 Update

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### Market Trends and Investment Opportunities

**Beneficiary:** Invest Moldova Agency

**Partners:** Real Estate Developers and Investors Association from Moldova (REDIA) & National Office for Tourism (ONT)

**Government partners:** Ministry of Economic Development and Digitalization (MDED)

**Submitted by:**  
SC Business Intelligent Services SRL



## Contact Sheet

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October 27, 2025

**To: Invest Moldova Agency**

Chisinau, Republic of Moldova

E-mail: [office@invest.gov.md](mailto:office@invest.gov.md)

**Subject:** Submission of Technical Proposal for the "Real Estate Sector Analysis in the Republic of Moldova – 2025 Update | Market Trends and Investment Opportunities"

**Dear Sir or Madam,**

Business Intelligent Services SRL (BIS) is pleased to submit this Technical Proposal in response to the Terms of Reference for the assignment "*Real Estate Sector Analysis in the Republic of Moldova – 2025 Update.*"

As a leading Moldovan consulting firm with over 25 years of experience in market and sectoral analysis, investment climate studies, and strategic development programs, BIS is well positioned to deliver a comprehensive and actionable analysis of Moldova's real estate market. Our team combines expertise in economics, investment policy, business development, and data-driven sector diagnostics.

BIS has successfully implemented numerous assignments for Invest Moldova Agency, the Ministry of Economic Development and Digitalization, and the World Bank-financed MSME Competitiveness Project.

We are confident that our team, methodology, and understanding of the Moldovan market will ensure high-quality and policy-relevant outputs that meet the Agency's expectations and contribute to improving the country's investment attractiveness and data-driven decision-making in the real estate sector.

We look forward to the opportunity to collaborate with Invest Moldova on this important assignment.

Yours sincerely,

Valeriu LAZAR  
CEO & Managing Partner  
SC Business Intelligent Services SRL



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# Company's Profile



**Business Intelligent Services Ltd. (BIS)**, headquartered in Chisinau, Republic of Moldova, is the flagship company of the BIS Group and a recognized leader in the national consultancy market since 2000. Known for its results-oriented and client-focused approach, BIS consistently ranks among the top local consulting firms, providing high-level strategic and implementation support across a broad range of economic development areas.

BIS specializes in the design, management, and implementation of actionable, strategy-driven programs, with core expertise in **SME development, export promotion, investment attraction, and sector and market research**. Our services include benchmarking, competitiveness assessments, marketing strategy development, and impact evaluations—delivered through tailored methodologies built on a deep understanding of client needs.

With over **25 years of hands-on experience**, BIS has successfully implemented consultancy projects for both local and international clients across diverse sectors such as real estate, hospitality, tourism, logistics, trade and distribution, agri-food, manufacturing, plastics, apparel, communications, and finance. This cross-sectoral engagement has helped us develop **comprehensive, multi-dimensional expertise**, allowing us to tailor policy and strategy solutions to complex institutional, regional, and private-sector challenges.

Among the organizations we've proudly supported are the Moldovan Investment Agency (MIA), Organization for Entrepreneurship Development (ODA), Orange Moldova, Sudzucker Moldova, Colliers Romania, Lafarge Cement, Rompetrol Moldova, Western NIS Enterprise Fund, Transilvania Bank, TB Fruit, and many others.

Our portfolio includes long-standing collaborations with Moldova's key institutions such as the **Ministry of Economic Development and Digitalization (MDED), Ministry of Agriculture and Food Industry (MAFI), Invest Moldova Agency (IMA), ODA, and the Free Economic Zones (FEZ) Bălți and Ungheeni-Business**.

BIS also works actively with international development partners such as the **European Union (EU), World Bank Group, EBRD, USAID, GIZ, UNDP, UNIDO, OECD, and IFAD**. We are an accredited or recommended service provider under several key programs and are proud contributors to the World Bank's Competitiveness Enhancement Project (CEP), among others.

We continuously invest in our team's capacity, adopting the latest international practices and methodologies. BIS is a certified member of **AMCOR** (part of the European Federation of Management Consultants) and a founding member of the **European Business Association (EBA)** in Moldova.

At BIS, we don't just deliver reports—we create solutions that **strengthen institutions, empower enterprises**, and contribute to **Moldova's long-term economic transformation**.

# BIS's Technical Qualifications in Relation to this Project

BIS possesses deep, directly relevant experience in **real estate market analytics, investment feasibility, and sectoral intelligence**, demonstrated through a robust portfolio of national and international assignments.

The company combines **quantitative research, policy alignment, and investor-oriented analysis**, ensuring that every study delivers actionable insights.

Below are BIS's core qualifications, each substantiated by representative project references.

## 1. PROVEN EXPERIENCE IN REAL ESTATE DUE DILIGENCE AND MARKET ANALYTICS

BIS has conducted some of the earliest and most comprehensive analytical studies of Moldova's commercial property market, covering office, retail, logistics, and hospitality segments.

### Project Reference:

#### Chişinău Office Market Due Diligence (2009)

*Client: Private Investor / Real Estate Development Group*

Conducted an in-depth due diligence and analytical assessment of the office real estate market in Chişinău, mapping supply and demand, identifying investment opportunities, and defining key success factors for Class A and B office centers.

This was one of the first comprehensive analytical studies of Moldova's office real estate market, establishing a methodological standard later applied in subsequent Colliers assignments. The project reinforced BIS's credentials in **real estate due diligence, market analytics, and investment advisory** within the commercial property sector.

## 2. EXPERTISE IN HOSPITALITY AND TOURISM PROPERTY MARKET ASSESSMENT

BIS has delivered investor-oriented market intelligence studies supporting the valuation, acquisition, and development of hospitality assets in Moldova and has also contributed to national-level tourism market research and strategy.

### Project References:

#### ✓ Chisinau Hotel Market Overview (2018)

*Client: Colliers Valuation and Advisory S.R.L. (Colliers Romania)*

Provided an analytical overview of the hotel market in Chişinău, assessing demand dynamics, occupancy, ADR, and development potential for international hotel brands (Radisson, Marriott, Hilton etc.). The study offered Colliers Romania and its investor clients a validated analytical snapshot of the Moldovan hospitality sector, strengthening BIS's expertise in **real estate market intelligence and investment-oriented property analysis**.

✓ **Moldovan Tourism Market Segmentation and Marketing Journey Profiling (2020–2021)**

*Client: Project Implementation Unit of the Competitiveness Enhancement Project (CEP II)*

*Beneficiary: Moldovan Investment Agency (MIA)*

Conducted desk research on Moldova's tourism ecosystem and the Government's strategic plans for tourism development; analyzed legislative and institutional frameworks to identify intervention needs; and organized workshops to validate findings and formulate strategic recommendations for priority interventions.

BIS also **mapped hotel infrastructure, tourist accommodations, and service facilities**, revealing key **market gaps, and untapped investment opportunities** across the national tourism landscape.

This project demonstrated BIS's ability to combine **policy-level tourism analytics** with **on-the-ground market intelligence**, reinforcing its integrated expertise in both hospitality property research and national tourism strategy development.

### 3. SPECIALIZED ANALYTICAL CAPACITY IN EMERGING ACCOMMODATION FORMATS

BIS conducted one of the first structured studies of the aparthotel segment in Moldova, offering insights into a fast-evolving niche of the hospitality sector.

**Project Reference:**

**Aparthotels Market Study in the Republic of Moldova (2018)**

*Client: Colliers Valuation and Advisory S.R.L. (Colliers Romania)*

Analyzed the macroeconomic context, **profiled active aparthotel operators**, assessed occupancy and pricing patterns, and evaluated market potential for long-stay serviced apartments.

The assignment strengthened BIS's credentials in **investment-oriented hospitality research** and **real estate market segmentation**.

### 4. STRONG EXPERTISE IN INDUSTRIAL AND LOGISTICS REAL ESTATE

BIS has developed analytical benchmarks for warehouse, storage, and logistics markets, supporting investment and expansion decisions for leading FMCG operators.

**Project Reference:**

**Warehouse Market and Competitor Benchmark Study – Chişinău (2013)**

*Client: Orbico Group (Moldova)*

Prepared a detailed market-intelligence brief on warehouse and logistics real estate, focusing on rental prices, ownership structures, and competitive positioning of major distributors. The study provided actionable market insights, confirming BIS's strong expertise in **industrial real estate analysis and competitive benchmarking**.

## 5. EXTENSIVE EXPERIENCE IN RETAIL AND COMMERCIAL CENTER STUDIES

BIS has analyzed retail-property dynamics and investment trends, offering granular insights into prime and secondary retail corridors in Chișinău.

### **Project Reference:**

#### **Chișinău Retail Market Overview (2012)**

*Client: Private Investor / Real Estate Development Advisory*

Provided a detailed analytical overview of the retail and shopping-center market in Chișinău, assessing the competitive landscape, performance of existing schemes, rental levels, vacancy rates, and investment prospects for future retail developments.

The analysis covered major schemes such as MallDova, Sun City, Jumbo, Gemeni, Unic, Grand Hall, Megapolis, Elat, Plaza, and the upcoming Atrium Center, along with mapping of prime and secondary retail corridors (Ștefan cel Mare, Dacia, Moscova, Mircea cel Bătrân, Ion Creangă).

**From 2018 to 2024, BIS also prepared quarterly analytical reports for a private retail client, monitoring market trends, competitor expansion, and strategic developments among leading retail operators.**

These assignments collectively reinforced BIS's capabilities in **retail market intelligence, commercial property analysis, and continuous investor advisory** for Moldova's dynamic consumer-market sectors.

## 6. EXPERTISE IN INVESTMENT FEASIBILITY AND FREE ECONOMIC ZONE (FEZ) PLANNING

BIS has led feasibility assessments integrating legal, economic, spatial, and infrastructural dimensions for major investment projects, including Moldova's FEZ network.

### **Project Reference:**

#### **Feasibility Studies on the Creation of Free Economic Zone (FEZ) Subzones in Stefan-Voda, Cimislia, Nisporeni, and Calarasi (2018)**

*Clients: FEZ "Bălți" and FEZ "Ungheni-Business" Administrations*

Prepared four comprehensive feasibility studies assessing legal, economic, and infrastructural feasibility for new subzones, including cost–benefit analysis and fiscal-impact projections.

A core component of the assignment was the **Zonal Characteristics Analysis**, involving a detailed evaluation of **geographical, infrastructural, and socio-economic parameters** for each proposed site, supported by **GIS data, spatial mapping, and regional planning documents**. This spatially integrated approach enabled an objective comparison of location options and informed the final investment decision.

The findings supported the official expansion of both FEZ networks, approved by Parliament in 2018, and demonstrated BIS's ability to conduct **multi-regional investment feasibility and territory-based economic planning studies** grounded in geospatial and economic evidence.

## 7. FRESH, POLICY-RELEVANT EXPERTISE IN ENERGY EFFICIENCY AND RENEWABLE ENERGY MARKET ANALYSIS

Most recently, BIS has delivered a **large-scale, data-driven national study** on the energy efficiency and renewable energy services market, confirming the company's **strong analytical capacity and up-to-date expertise** in market mapping and quantitative research.

### Project Reference:

#### **Market Analysis of Energy Efficiency and Renewable Energy Services in the Construction Sector (2024–2025)**

*Client: GIZ – E4M Project & CNED (National Center for Sustainable Energy Development)*

Mapped more than **2,100 companies** and **1,500 certified specialists** active in EE/RE services, combining desk analysis, official statistics, and an online survey with 62 validated responses. The study analyzed the operational capacities, workforce potential, and market development prospects of private companies and experts active in **building-sector energy efficiency and renewable-energy applications**.

This assignment delivered the **first consolidated, up-to-date evidence base** on private-sector participation in Moldova's EE and RE residential markets. Its findings are currently used by **GIZ and CNED** to shape targeted support measures, financing tools, and capacity-building programs under the **REEF (Residential Energy Efficiency Fund)** framework.

The project showcases BIS's **fresh, policy-aligned expertise**, its **advanced data-collection and spatial-economic analysis capabilities**, and its ability to produce **strategic market intelligence directly supporting national energy and investment programs**.

Collectively, these projects demonstrate BIS's **continuity of excellence and modern analytical capacity**, bridging 15 years of experience — from foundational real-estate due diligence to today's evidence-based, policy-relevant market studies in investment, territorial development, and sustainable-energy domains.

## 8. EXPERTISE IN FOREIGN DIRECT INVESTMENT (FDI) ANALYSIS AND POLICY ADVISORY

BIS has developed recognized expertise in **FDI impact evaluation, investor-perception analysis, and investment-policy advisory**, combining statistical research, investor surveys, and policy interpretation. The firm has repeatedly supported Moldova's main investment institutions and business community in shaping an informed dialogue on competitiveness and business climate.

### Key References:

- ✓ **Impact of Foreign Direct Investments (FDI) on the Economy of the Republic of Moldova – Editions 1.0 (2021), 2.0 (2023) and 3.0 (2024)**

*Client: Foreign Investors Association (FIA) & [Invest Moldova Agency \(MIA\)](#)*

BIS elaborated three successive analytical editions of the **FDI Impact Study**, providing a

consistent evidence base on the contribution of foreign-owned enterprises to Moldova's economy.

The **2024 edition (FDI Impact 3.0)**—commissioned jointly by FIA and Invest Moldova—offered an expanded and updated assessment of **FDI structure, performance, and impact** on exports, employment, and value-added creation.

Using official data from the **NBS, NBM, SFS, and UNCTAD**, BIS benchmarked Moldova's investment performance against comparable economies and analyzed productivity differentials between **foreign-owned, local private, and state enterprises**. Together, the three editions have established a **robust analytical framework** that supports evidence-based investment dialogue and policy planning, reinforcing BIS's standing as a reliable expert in **FDI impact and business-climate analysis**.

Delivered the third consecutive national FDI Impact Study, analyzing Moldova's performance in attracting and utilizing foreign investments. The study compared **foreign-owned, local private, and state enterprises**, quantified **FDI impact on exports, jobs, and value added**, and benchmarked Moldova regionally using **NBS, NBM, SFS, and UNCTAD data**. It became a **reference tool for evidence-based policy dialogue** between FIA, Invest Moldova, and policymakers.

✓ **Perception of the Business Climate in the Republic of Moldova (2019)**

*Client: [Moldovan Investment Agency \(MIA\)](#)*

Implemented a **survey among 100 foreign companies** to identify barriers and strengths in Moldova's business environment. BIS analyzed investor sentiment and formulated **practical recommendations** to improve regulatory predictability and investment attractiveness.

✓ **Monitoring of the “Sustainable Economic Development” Program (2017–2018)**

*Client: [GIZ Moldova](#)*

Designed surveys and conducted interviews with **foreign investors and business associations** to monitor progress of investment-attraction and export-promotion policies. Results supported **program evaluation and policy adjustments** within GIZ's investment-promotion framework.

Collectively, these projects demonstrate BIS's **continuity of excellence and modern analytical capacity**, built on over **25 years of experience** in economic and investment consulting — from foundational real-estate and feasibility studies to today's policy-relevant market and FDI analyses that support **evidence-based economic development and strategic decision-making in Moldova**.

Further details on BIS's relevant project experience and corresponding recommendation letters are provided in **Annexes 1 and 2**.

# Project Team and Management Structure

## Overview

The assignment will be implemented by the **BIS Core Team**, which brings together complementary expertise in **economic policy, investment promotion, financial systems, market analysis, legal reform, and project management**.

The **BIS Core Team** consists of **senior professionals with decades of experience** in policy, finance, investment, and market analysis, having successfully implemented numerous national and international assignments funded by the **World Bank, GIZ, UNIDO, EU, and EBRD**.

BIS's approach to team management ensures that all project activities are **coordinated, quality-assured, and aligned with Invest Moldova Agency's strategic and communication standards**.

## Team Composition

Name	Role	Key Expertise
<b>Valeriu LAZAR</b>	Project Manager / Senior Expert	Economic policy, investment promotion, institutional development; 30+ years of experience, former Minister of Economy.
<b>Vlad FURDUI</b>	Senior Market Analyst / Team Leader	Real estate market analysis, sector diagnostics, competitiveness and SME development; 15+ years of consulting experience.
<b>Sergiu SAHANOVSKI</b>	Senior Banking, Financing and Investment Specialist	Private-sector development, SME support, corporate finance, feasibility studies, financial diagnostics, project management, and restructuring.
<b>Vasile VULPE</b>	Senior Legal & Regulatory Expert	Business law, investment and property legislation, institutional frameworks; 15 years in policy development and regulatory reform.
<b>Liviu GUMOVSKI</b>	Senior Economist / Project Management Specialist	Feasibility studies, investment analysis, and public project management (20+ years with WB-funded programs).



## Project Management and Quality Assurance

The project will be managed under the direct supervision of **Mr. Valeriu Lazar, BIS CEO and Managing Partner**, acting as Project Manager and Senior Expert. He will ensure strategic direction, institutional coordination, and alignment of deliverables with Invest Moldova Agency's objectives.

Mr. Vlad Furdui, Senior Market Analyst, will serve as Team Leader, coordinating technical implementation, data analysis, and synthesis of findings. All project deliverables will undergo internal peer review by BIS senior management to ensure consistency, methodological soundness, and compliance with Invest Moldova's visual identity and communication requirements.

## Key Experts and Professional Profiles

The CVs of all proposed experts are provided in **Annex 3** of this proposal.

### Valeriu LAZAR

BIS CEO & Managing Partner. Project Manager, Senior Expert in Public Policy, Business Development & Investments

Mr. **Valeriu LAZAR** is a senior expert with over **30 years of professional experience** in the economic field, including **12 years in public service**, notably within the **Government of the Republic of Moldova** and the **Ministry of Economy**.

He has played a central role in promoting the country's economic policy and implementing **strategic reforms supporting European integration**.

Mr. Lazar provides expertise in **strategic and operational management**, having acted as **Project Manager and Senior Expert** in numerous assignments focusing on:

- Development of strategic and policy frameworks;
- SME and export development;
- Investment promotion and facilitation; and
- Market and sector research and analysis.

His expertise covers **public administration reform, investment project coordination, enterprise restructuring**, and the drafting of **national and sectoral strategies**.

As **Deputy Prime Minister and Minister of Economy (2009–2014)**, and **Chairman of the MIEPO and ODIMM (now IMA and ODA) Coordinating Councils**, he significantly contributed to the design and implementation of **policies promoting industry, FDI attraction, and exports**.

During his mandate, he oversaw the **planning, evaluation, and delivery of capacity-strengthening programs**, supported the **development of free economic zones and industrial parks**, and strengthened public–private cooperation.

Mr. Lazar also served as the **national focal point in the negotiation and implementation of the EU–Moldova DCFTA (Deep and Comprehensive Free Trade Area)**.



## Vlad FURDUI

Head of Business Development and Planning Department. SME development, export promotion, investment attraction, and sector and market research Expert

Mr. **Vlad FURDUI** is a seasoned business advisor with over **15 years of professional experience** in **market research, value-chain studies, strategic planning, public–private partnerships, business model development, and macroeconomic and investment-climate analysis.**

In the past five years, as part of **BIS Consulting**, he has successfully led or contributed to numerous assignments related to **value chains, diagnostic studies, and strategic policy development.**

Within **BIS**, Mr. Furdui has coordinated analytical and methodological components of complex, data-driven projects funded by **UNIDO, GIZ, Invest Moldova Agency, the Foreign Investors Association (FIA)**, and other international partners.

He has played a key role in assignments such as:

- *Impact of Foreign Direct Investments (FDI) on the Economy of the Republic of Moldova – Editions 1.0 (2021), 2.0 (2023), and 3.0 (2024) (FIA & Invest Moldova);*
- *Market Analysis of Energy Efficiency and Renewable Energy Services in the Construction Sector (GIZ–E4M, 2024–2025);*
- *Feasibility Studies on the Creation of Free Economic Zone (FEZ) Subzones (Bălți & Ungheni-Business Administrations); and*
- *Real Estate and Hospitality Market Studies (Colliers Romania, 2018–2020).*
- *Moldovan Tourism Market Segmentation and Marketing Journey Profiling under the Second Competitiveness Enhancement Project (CEP II) and ANTRIM initiatives.*

Mr. Furdui brings advanced skills in **quantitative and qualitative analysis, stakeholder consultation, and policy interpretation**, ensuring that analytical findings are **evidence-based, actionable, and aligned with investor and institutional needs.**

He has collaborated with major development partners, including the **World Bank, GIZ, IFAD, USAID, UNDP, and UNIDO**, and has worked across diverse **productive and service sectors**—from **agribusiness, wine, and tourism** to **logistics, transport, and emerging industrial fields**—demonstrating broad insight into Moldova’s evolving investment landscape.

## Sergiu SAHANOVSKI

Senior Banking, Financing and Investment Specialist

Mr. **Sergiu SAHANOVSKI** is a senior expert with over **30 years of professional experience** in **banking, corporate finance, and business consulting**, including extensive work across **emerging markets** in the fields of **financial services, fintech, and private-sector development**.

As **Managing Partner of Investment House BIS-Capital SRL**, part of the **BIS Group**, Mr. Sahanovski has developed a strong portfolio of assignments focused on **financial systems development, SME support, and investment promotion**.

His core expertise covers:

- Corporate and financial strategy design, feasibility studies, and business-plan development;
- Financial analysis, diagnostics, and enterprise restructuring;
- Structuring and monitoring of large-scale financing projects;
- Design and implementation of banking products and services; and
- Fundraising and investment-project facilitation for both private and institutional clients.

Mr. Sahanovski has held **top-management positions** in **banks and financial institutions**, leading the adjustment and restructuring of business models and introducing new financial instruments for corporate and retail markets.

He has collaborated closely with **international financial institutions**, including the **EBRD, EIB, and IFC**, as well as with Moldovan **governmental agencies**, contributing to reforms and capacity-building initiatives in the financial sector.

His portfolio includes participation in several **development-cooperation projects**, such as **MoSEEFF** and **MoREEFF**, financed by the EBRD and the EU.

Mr. Sahanovski also brings substantial experience in **designing and delivering SME-development and capacity-building programs**. Under the **EU Rural SMEs Policy Support Window Project**, he led awareness campaigns and practical training sessions for SMEs across **seven southern rayons of Moldova**, covering entrepreneurship skills, business-plan preparation, and access-to-finance procedures. He has also implemented on-the-job training modules on preparing applications for **ODA/ODA-supported SME programs**, guiding firms from concept to bankable project proposals.

His **20-plus-year background in banking and finance**, combined with his **strategic consulting and project-management experience**, allows him to deliver integrated solutions that strengthen **private-sector competitiveness** and improve **access to finance**.

## Vasile VULPE

### Legal and Business Development Expert

Mr. **Vasile VULPE** is a legal and business-development expert with over **15 years of professional experience** in economic legislation, policy design, and regulatory reform. His work has focused on **improving the business environment** and strengthening the **legal framework for economic development** in the Republic of Moldova.

During his tenure at the **Ministry of Economy and Infrastructure**, Mr. Vulpe contributed directly to the **development and promotion of the legal framework for economic policies**, focusing on investment facilitation, business competitiveness, and alignment with international standards.

He has coordinated and participated in **consulting, research, and monitoring projects** related to economic policy design and implementation, providing analytical and legal expertise for national and donor-funded initiatives.

Mr. Vulpe's professional portfolio includes:

- **Legislative Contributions:**

Coordinated and co-authored several key draft laws, including legislation on **crowdfunding, food-waste reduction, SRL law amendments, and FDI screening**.

He also led the working group with **World Bank experts** on amendments to the **Insolvency Law (2020)**.

- **Program and Policy Development:**

Coordinated **SME support programs** focused on internationalization, greening, digitalization, and supplier-linkage initiatives with multinational companies.

Led the drafting of major national policy documents, including the **National Strategy for Industry Development 2020–2030** and the **National Tourism Development Program 2021–2030**.

Managed the implementation of policy frameworks in areas such as **trade, SME growth, investment attraction, tourism development, and entrepreneurial regulatory reform**.

Mr. Vulpe combines **deep legal expertise with strong policy-analysis and coordination skills**, contributing to Moldova's broader efforts to modernize its investment and business environment in line with European integration objectives.

## Liviu GUMOVSKI

### Project Management and SME Development Specialist

Mr. **Liviu GUMOVSKI** is a senior expert in **project management, SME development, agriculture and rural development, and EU integration**, with over **30 years of professional experience**, including **20 years as Executive Director of the Consolidated Agricultural Projects' Management Unit (CAPMU)** in Moldova.

He has an extensive track record in **managing large-scale World Bank and donor-financed projects**, with a total portfolio exceeding **USD 250 million**, and broad expertise in **institutional reform, sustainable growth strategies, financial modelling, and public administration**.

As **Executive Director of CAPMU (2006–2025)**, Mr. Gumovski has led the implementation of multiple World Bank-financed projects in **agriculture, environment, and rural development**, including the *Agricultural Competitiveness Project* (USD 60+ million) and the *AGGRI Project* (USD 55 million).

He has been responsible for overall **project design, implementation, monitoring and evaluation, procurement, and coordination** with the Government of Moldova and international partners.

Previously, as **Project Manager at CAPMU (2002–2006)**, he managed the *Rural Investment and Services Project* (USD 15+ million), focusing on the development of **rural advisory services, SME financing instruments, and the national credit union network**.

Between **2000 and 2002**, Mr. Gumovski served as **Deputy Director at Business Intelligent Services (BIS)**, where he established a **consulting division for mergers & acquisitions, enterprise restructuring, and market analysis**.

His earlier professional experience includes senior positions at the **Agency for Enterprises' Restructuring and Assistance (1998–1999)**, and advisory roles within **USAID** and the **Ministry of Economy**, particularly in the areas of **WTO/GATT accession** and **agricultural sector modernization**.

He has also served as a **lecturer at the Agricultural University of Moldova**.

Mr. Gumovski's international consulting portfolio spans assignments in **Tajikistan, Ukraine, Azerbaijan, Bulgaria, Romania, Hungary, Poland, Lithuania, and the Czech Republic**, where he contributed to **World Bank, EU, and TACIS-funded programs** focused on **agricultural competitiveness, institutional strengthening, and SME sector development**.

## **Annexes**

## **Annexes**

## **Annex 1: BIS Previous Relevant Experience**

Project name & Country of Assignment	Client & Reference Contact Details	Period of activity	Selection of Types of activities undertaken (relevant to current GIZ assignment)
<b>The impact of Foreign Direct Investments on the economy of the Republic of Moldova</b>  <b>Edition: 3.0</b>	<b>Moldovan Investment Agency (MIA)</b> <b>Contact:</b> Natalia Bejan, Director   ✉ natalia.bejan@invest.gov.md  <b>&amp; Foreign Investors Association (FIA)  Contact:</b> Ana Groza, Executive Director   ☎ (+373 22) 240-372   ✉ ana.groza@fia.md	Oct 2024- Dec2024	<ul style="list-style-type: none"> <li>• Conducted a comprehensive assessment of the positive impacts of foreign direct investments (FDI) on Moldova's economy and local companies.</li> <li>• The evolution of Foreign Direct Investments (FDI) in the Republic of Moldova and international benchmarking against countries with a similar economic profile;</li> <li>• Comparative analysis of the performance of FDI companies versus those with local private and state capital.</li> </ul>
<b>Development of Sectoral Roadmaps and Action Plans for Milk and Dairy, Poultry and Meat products in the Republic of Moldova</b>	<b>United Nations Industrial Development Organization (UNIDO)</b> <b>Contact:</b> Mr Giorgi TODUA Project Administrator, SME Development and Job Creation Unit (TCS/SME/SDJ) ☎ +43 1 26026-3345 ✉ g.todua@unido.org	Jul 2024 – Feb 2025	<ul style="list-style-type: none"> <li>• Formulate a sectoral transformation vision, aligning with Moldova's EU accession and the SDG Agenda.</li> <li>• Review and propose enhancements to the policy framework to support sectoral transformation.</li> <li>• Establish a multi-stakeholder platform (gov. agencies, private sector, donors, financial institutions, civil society, academia) for joint visioning and roadmap development.</li> <li>• Develop actionable, measurable plans translating vision and priorities into concrete steps.</li> </ul>
<b>Analysis of the capacities of NQIS institutions and the demand for their services from the meat, poultry and dairy value chains in the Republic of Moldova</b>	<b>United Nations Industrial Development Organization (UNIDO)</b> <b>Contact:</b> Mr Giorgi TODUA Project Administrator, SME Development and Job Creation Unit   ☎ +43 1 26026-3345	Jul 2023 – Dec 2023	<ul style="list-style-type: none"> <li>• Collect key statistics on live animals and products of animal origin, focusing on meat, poultry, and dairy value chains.</li> <li>• Identify applicable standards and regulations, with emphasis on EU market requirements.</li> <li>• Analyze leverage points and provide targeted recommendations.</li> </ul>



Project name & Country of Assignment	Client & Reference Contact Details	Period of activity	Selection of Types of activities undertaken (relevant to current GIZ assignment)
	✉ g.todua@unido.org		
<b>Elaboration of the CONCEPT on the Strategic Development Programme of the Union of Small Wine Producers "DIONYSOS" (UMPV)</b>	<b>NGO "Union of Small Wine Producers DIONYSOS" (UMPV)</b> Contact: Elena Tomescu, Director ☎ (+373) 68294484 ✉ office@vindeautor.md	May – Jun 2023	<ul style="list-style-type: none"> <li>Assessed the Association's performance, organizational structure, and alignment with statutory objectives, national sector policies, and best practices (local and international).</li> <li>Refined the Association's core mission and vision.</li> <li>Defined development goals aligned with member expectations, sectoral priorities, and key challenges.</li> <li>Outlined priority intervention areas, activity agenda, responsibilities, and a framework for monitoring and evaluation, including progress and impact indicators.</li> </ul>
<b>The impact of Foreign Direct Investments on the economy of the Republic of Moldova</b>  <b>Edition: 2.0 &amp; 1.0</b>	<b>Foreign Investors Association (FIA)</b> <b>Contact:</b> Ana Groza, Executive Director   ☎ (+373 22) 240-372   ✉ ana.groza@fia.md	Sep-Oct 2023 s (Ed. 2.0) & May-Sep 2021 (Ed 1.0)	<ul style="list-style-type: none"> <li>Assessed the positive impacts of FDI on the national economy and local companies, focusing on value chain integration.</li> </ul> <b>The first Edition was also:</b> <ul style="list-style-type: none"> <li>Focused on the integration of FDI enterprises into both local and international value chains and</li> <li>Delivered public policy proposals and actionable recommendations to attract foreign investments and enhance the business environment in Moldova.</li> </ul>
<b>Rural SMEs policy support window - Moldova</b>  <b>(Project Ref. No. Europe Aid/138868/DH/SER/MD-Relaunch, financed by EU)</b>	<b>Vakakis and Associates Consortium</b> <b>Contact:</b> Mr. Panagiotis Patras, Team Leader   ✉ ppatras@vakakis.gr <b>&amp; ODA</b> <b>Contact:</b> Isae Spinu - Head of operational department	Mar – May 2023	<ul style="list-style-type: none"> <li>Delivered a combined awareness campaign and training program for BDS and rural M-SMEs across eight rural regions to enhance their capacity to access ODA programs.</li> <li>Provided on-job training to 21 participants, supporting their applications for 5–6 ODA programs, including Rural Tourism, Re-technology and Energy Efficiency, Digital Transformation, Start for Youth, Growth &amp; Internationalization, and ECO IMM programs.</li> </ul>

Project name & Country of Assignment	Client & Reference Contact Details	Period of activity	Selection of Types of activities undertaken (relevant to current GIZ assignment)
	✉ isae.spinu@oda.md		
<b>Consulting services for Strategic Planning</b>	Beneficiary / Client: <b>CV “Cricova” SA &amp; Chemonics International Inc.</b> <b>Contact:</b> Sorin Maslo, CEO, CV “Cricova” SA ✉ general@cricova.md	Jul 2022 – Feb 2023	<ul style="list-style-type: none"> <li>• Conducted a diagnosis and economic-financial analysis of CV "Cricova" SA.</li> <li>• Delivered a workshop for Cricova management on methodology, financial performance analysis, and supervision for efficient monitoring and management processes.</li> <li>• Developed the enterprise’s 2022–2027 development strategy and business plan.</li> </ul>
<b>Developing SME sector development policy &amp; institutional development programs of the ODA and MIA</b>	<b>Project Implementation Unit of the Competitiveness Enhancement Project (PIU)</b> <b>Contact:</b> Aureliu Casian, Executive Director   ☎ (+373 22) 296-724   ✉ piu@mei.gov.md	Sep 2020 – Nov 2021	<ul style="list-style-type: none"> <li>• Developing the SME sector development policy as contribution to the National Strategy for inclusive, sustainable, and digital economic development 2030 (SISDE);</li> <li>• Updated ODA and MIA institutional programs, including organizational and governance structures, budgets, and staffing plans to ensure effective mandate execution.</li> </ul>
<b>Moldovan Tourism Market Segmentation and Marketing Journey profiling under the Second Competitiveness Enhancement Project (CEP II)</b>	<b>Project Implementation Unit of the Competitiveness Enhancement Project (PIU)</b> <b>Contact:</b> Aureliu Casian, Executive Director   ☎ (+373 22) 296-724   ✉ piu@mei.gov.md	Oct 2020 – Nov 2021	<ul style="list-style-type: none"> <li>• Conducted desk research on Moldova’s tourism context and the Government's strategic plans for tourism development.</li> <li>• Analyzed legislative and institutional frameworks to identify intervention needs.</li> <li>• Organized workshops to gather feedback and provide strategic recommendations for priority interventions.</li> </ul>
<b>Strategy for an Inclusive, Sustainable, and Digital</b>	<b>The Deutsche Gesellschaft für Internationale Zusammenarbeit</b>	Feb 2020 –	<ul style="list-style-type: none"> <li>• Proposed approaches and priorities for the Strategy for Inclusive, Sustainable, and Digital Economy 2030.</li> </ul>

Project name & Country of Assignment	Client & Reference Contact Details	Period of activity	Selection of Types of activities undertaken (relevant to current GIZ assignment)
<b>Economy (2030), incl. developing the chapters related to investments and export promotion</b>	<b>(GIZ) in Moldova</b> <b>Contact:</b> Ina Cretu, Economic Policy Advisor   ☎ (+373 22) 250 585   ✉ ina.cretu@giz.de	Feb 2021	<ul style="list-style-type: none"> <li>• <b>Drafted strategy chapters and an actionable implementation plan focused on investments and export promotion.</b></li> <li>• <b>Finalized the action plan to guide the strategy's effective implementation.</b></li> </ul>
<b>Assessment of the Moldovan wine sector</b> <b>WINET Project: Trade and Innovation in Wine Industry</b>	<b>Moldovan Investment Agency (MIA)</b> <b>Contact:</b> Elena Oleinic-Slivinski, Project Coordinator   ✉ elena.oleinic-slivinski@inves.gov.md	Aug 2019 – Mar 2020	<ul style="list-style-type: none"> <li>• To outline the main trends in the wine industry, through analysis of a wide spectrum of data sources.</li> <li>• <b>Elaboration of a structured data set with at least 100 relevant actors in the wine sector, with contact details, main activities and a brief description.</b></li> </ul>
<b>Consulting services in the frame of the Local Supplier Development Program (LSDP)</b>	<b>Free Economic Zone (FEZ) Balti</b> <b>Contact:</b> Marin Ciobanu, Manager ☎ 0231 88 880   ✉ administration@zelb.md	Sep 2020 – Nov 2020	<ul style="list-style-type: none"> <li>• Execution of the audit at the premises of the selected suppliers (30 companies); Preparation of a report of the audit.</li> <li>• Elaboration of short-term action plans (6-8 months) for suppliers participating in the Programme, based on findings from the assessments.</li> </ul>
<b>Identifying the Perception of the Business Climate in the Republic of Moldova</b>	<b>Moldovan Investment Agency (MIA)</b> <b>Contact:</b> Rodica Verbeniuc, General Director   ☎ (+373 22) 273-654 ✉ rodica.verbeniuc@invest.gov.md	Jul 2019 – Aug 2019	<ul style="list-style-type: none"> <li>• <b>Conducted a survey with 100 foreign direct investment (FDI) companies to identify key barriers and constraints for investors.</b></li> <li>• <b>Recommended measures to improve Moldova's investment climate and long-term attractiveness to investors.</b></li> <li>• <b>Highlighted Moldova's competitive advantages for investment promotion activities.</b></li> <li>• <b>Presented a statistical analysis of the FDI landscape in Moldova using key indicators.</b></li> </ul>

Project name & Country of Assignment	Client & Reference Contact Details	Period of activity	Selection of Types of activities undertaken (relevant to current GIZ assignment)
<b>Feasibility studies on the creation of FEZ subzones in Stefan-Voda and Cimislia and Nisporeni and Calarasi</b>	<b>FEZ “Balti”   Contact:</b> Marin Ciobanu, Chief Administrator   ✉ administration@zelb.md	<b>Jan – May 2018</b>	<ul style="list-style-type: none"> <li>• Analyzed regional characteristics using diverse research methods, including legal, economic, geographic, and planning documents, as well as interviews with stakeholders.</li> <li>• Conducted SWOT analyses and scenario planning for FEZ development, incorporating public-private partnership models.</li> <li>• Presented future FEZ locations based on criteria derived from regional characteristics.</li> </ul>
	<b>FEZ “Ungheni-Business”   Contact:</b> Natalia Iepuras, Chief Administrator   ✉ nataliaiepuras@freezone-ungheni.md	<b>Feb – May 2018</b>	
<b>The monitoring (interviews and surveys) of the indicators of the “Sustainable Economic Development” Program</b>	<b>The Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) in Moldova</b> <b>Contact:</b> Diana Durnescu, Economic Policy Advisor   📞 (+373 69) 059-090	Sept – Nov 2017  Sept – Nov 2018	<ul style="list-style-type: none"> <li>• <b>Developed surveys (Ro/Eng/Ru) for Business/Employer Associations and foreign investors.</b></li> <li>• <b>Engaged with 5–7 key Business/Employer Associations for interviews based on relevance, representativeness, and activism.</b></li> <li>• <b>Surveyed 30 companies with foreign capital, focusing on the seven priority sectors of the Strategy for Attracting Investments and Export Promotion 2016-2020.</b></li> <li>• <b>Delivered results and recommendations via presentations, including key findings and solutions for future program improvements.</b></li> </ul>

## **Annex 2: Recommendation Letters**

**FOREIGN INVESTORS ASSOCIATION OF MOLDOVA (FIA)**

Chişinău, Republic of Moldova

**To whom it may concern,**

This is to confirm that **Business Intelligent Services SRL (BIS)** successfully carried out the consultancy assignments *“The Impact of Foreign Direct Investments (FDI) on the Economy of the Republic of Moldova”*, editions **1.0 (2021)**, **2.0 (2023)**, and **3.0 (2024)**.

The first two editions were developed at the initiative and for the benefit of FIA, while the third edition (*FDI Impact 3.0 – 2024*) was elaborated **by BIS for FIA and the Invest Moldova Agency**, as part of a **joint institutional collaboration between the two organizations**.

All three editions of the study provided a comprehensive, data-driven, and insightful analysis of FDI trends, their contribution to the national economy, and the performance of foreign-invested enterprises compared to domestic companies. The study has become a key analytical tool for FIA, public authorities, and the business community, supporting evidence-based dialogue on improving Moldova’s investment climate.

Throughout the collaboration, the BIS team demonstrated **professionalism, analytical rigor, and a deep understanding of Moldova’s economic and institutional environment**. All deliverables were completed on time, to a high standard of quality, and in full alignment with partners’ expectations.

Based on this excellent cooperation, **FIA confidently recommends Business Intelligent Services SRL** for similar analytical, economic, and policy-oriented consulting projects.

**With kind regards,**

**Ana Groza**

Executive Director

Foreign Investors Association of Moldova (FIA)





# Zona Economică Liberă

MD-3100, Republica Moldova,  
mun. Bălți, str. Industrială, 4

Tel.: (+373) 231 88 881

Tel./Fax: (+373) 231 88 880

office@zelb.md

administration@zelb.md

August 15, 2018

**To whom it may concern:**

*Reference: Recommendation letter*

Hereby, the Administration of FEZ "Balti", represented by the Chief Administrator, Mr. Marin CIOBANU, confirms that the Consulting Company "Business Intelligent Services" (BIS) has provided consultancy services under the "Elaboration of feasibility studies on the creation of free economic sub-zones in Stefan-Voda and Cimislia cities (as part of the extension of the Free Economic Zone (FEZ) "Balti")".

The reports on the feasibility of the projects for the establishment of the free economic sub-zones in Stefan-Voda and Cimislia cities included various aspects: legal, organizational, regional, economic, social and environmental that were analyzed in several sections. The feasibility studies played an important role in the Parliament decision, from July 26, 2018, to adopt the extension of the Free Economic Zone (FEZ) "Balti" by means of creating in Stefan Voda and Cimislia of new subzones.

During the project implementation, Business Intelligent Services (BIS) has performed the Services at best level, with all due diligence, efficiency and economy.

"Business Intelligent Services" team has solid experience in business development, support of private businesses in the fields of agriculture, food processing, trade, business management, marketing, and finance.

With well-earned respect, the Administration of FEZ "Balti" confidently recommend the Consulting Company "Business Intelligent Services" (BIS) for future consulting projects.

Sincerely,

Marin CIOBANU  
Chief Administrator





Chisinau, Republic of Moldova  
December 14, 2020

To whom it may concern

**Subject: Certification of the implementation of the project “Consulting services in the frame of the Local Supplier Development Program (LSDP)”**

Dear Sir or Madam,

Herewith we confirm that **SC Business Intelligent Services SRL**, as the Local Consultant, subcontracted by the International Consultant IPOL GmbH (Contractor), has successfully assisted and supported the Contractor in implementation of the following project:

**Name of the project:** Consulting services in the frame of the Local Supplier Development Program (LSDP)

**Period of implementation:** 09/2020 – 11/2020

**Country:** Republic of Moldova

**Client:** Free Economic Zone (FEZ) Balti

**Overall project value / Value of the services provided by SC Business Intelligent Services SRL:** EUR 147,000 / EUR 37,800

**Main project features:** In an attempt to foster linkages between MNCs inward-investors in the automotive sector and local suppliers, the Ministry of Economy approved the Local supplier development Program (LSDP), meant to build on the experience of other east and central European countries in linking local suppliers to major foreign investors. For the majority of countries the basic argument for engaging in supplier development programmes is the economic multiplier, which implies that the revenue from sub contractor's activities supplying to foreign investors may have a bigger impact on the local economy than the activity of the foreign investor as such. The use of local suppliers/contractors increases local employment and skills, technology transfer and capital provision for local small and medium sized enterprises (SMEs).

The general objective of the Local Supplier Development Program (LSDP) is to increase the competitiveness of the suppliers in the Republic of Moldova to a level that would make them attractive as suppliers for the multinational companies (MNCs) investing in the automotive sector of the Republic of Moldova.



**Type of  
services  
provided:**

To achieve the assignment's objectives the local Consultant assisted the International Consultant in performing the following tasks and responsibilities:

1. Business review of selected suppliers (30 companies):
  - Preparation of the audit. The assessor gathered the information and set the focus and agenda of the review. The agenda was sent to the company to ensure to have the necessary staff available on the day of the review.
  - Execution of the audit at the premises of the company. The audit was carried out in one day at the premises of the company by one IPOL-assessor together with a local consultant. The review was done according to the individual agenda, which contained in-depth inspection at the shop floor and several interviews with company workers.
  - Preparation of a report of the audit. After the visit at the company the report was developed by the assessor, containing photos from the shop floor inspection, the individual short-term action plan, and the rating according to the methodology of work package.
2. Elaboration of short-term action plans (6-8 months) for suppliers participating in the Programme, based on findings from the assessments.

Yours sincerely,

Marin CIOBANU,  
Chief Administrator FEZ "Balti"





14 October 2025

**LETTER OF REFERENCE**

To whom it may concern

We hereby confirm that the United Nations Industrial Development Organization (UNIDO) awarded Contract No. 3000130805 on 26 July 2024 for a total amount of EUR 19,000.00 to SC BUSINESS INTELLIGENT SERVICES SRL located at 53, ap. 4, Alesandro Bernardazzi Street Chisinau, MD-2012, Republic of Moldova.

The main objective of the contract was to provide services related to the development of sectoral roadmaps and action plans for milk and dairy, poultry and meat products in the Republic of Moldova.

The Contract was executed between 26 July 2024 and 28 May 2025 to the full satisfaction of UNIDO.

Yours sincerely,

**Mr Giorgi Todua**  
Industrial Development Expert

Directorate of Technical Cooperation and Sustainable Industrial Development (TCS)  
Division of MSME Competitiveness, Quality and Job Creation (TCS/SME)  
MSME Development and Job Creation Unit (TCS/SME/MDJ)  
Tel: +43 1 26026-3345  
Email: [g.todua@unido.org](mailto:g.todua@unido.org)  
[www.unido.org](http://www.unido.org)



UNITED NATIONS  
INDUSTRIAL DEVELOPMENT ORGANIZATION



13 October 2025

**LETTER OF REFERENCE**

**To whom it may concern**

We hereby confirm that the United Nations Industrial Development Organization (UNIDO) awarded Contract No. 3000116554 on 12 July 2023 for a total amount of EUR 49,525.00 to SC BUSINESS INTELLIGENT SERVICES SRL located at 53, ap. 4, Alesandro Bernardazzi Street Chisinau, MD-2012, Republic of Moldova.

The main objective of the contract was to provide services related to the analysis of the capacities of NQIS institutions and the demand for their services from the meat, poultry and dairy value chains in the Republic of Moldova.

The Contract was executed between 12 July 2023 and 06 March 2024 to the full satisfaction of UNIDO.

Yours sincerely,

Ms. Natalie Maabdi  
Contracts Officer / Responsable de Contrats  
Procurement Services /Service des Achats  
COR/PRO  
United Nations Industrial Development Organization  
Tel: +43 1 260 26 4814  
E-Mail: [N.Maabdi@unido.org](mailto:N.Maabdi@unido.org)



UNITED NATIONS  
INDUSTRIAL DEVELOPMENT ORGANIZATION

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Chisinau • Republic of Moldova

## To whom it may concern

**German Development Cooperation  
GIZ Office Chisinau, Moldova**

Thomas Förch  
1, Piața Marii Adunări Naționale, off. 450

MD-2033 Chisinau, Republic of Moldova  
T +373 22 250 586  
F  
thomas.foerch@giz.de

Your reference  
Our reference MEPA15/21

15/11/2021

## CONFIRMATION LETTER

Hereby, the "Economic Policy Advice to the Moldovan Government" project, implemented by GIZ Moldova, confirms collaboration with the Business Intelligent Services SRL (hereinafter - *BIS*).

The collaboration started in 2020 and continued in 2021 within the GIZ contract on elaborating the draft Strategy on inclusive, sustainable and digital economy until 2030, the main public policy document related to the economic development of the Republic of Moldova.

BIS, in consortium with the National Institute of Economic Research (INCE), fulfilled all provisions as per the contract and ToR, and has offered an expertise and support in developing the Concept of the Strategy on inclusive, sustainable and digital economy until 2030 and the draft strategy itself, to be promoted and approved by the Moldovan Government.

Deutsche Gesellschaft für  
Internationale Zusammenarbeit (GIZ) GmbH

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Chairman of the Supervisory Board  
Martin Jäger

Management Board  
Tanja Gönner (Chair)  
Ingrid-Gabriela Hoven  
Thorsten Schäfer-Gümbel

Best regards,

  
**Thomas Förch**

Project manager

  
**Ina Cretu**

Policy Advisor

**Unitatea de Implementare a  
Proiectului Băncii Mondiale  
de Ameliorare a  
Competitivității**

**UIPAC**

**Project Implementation Unit  
of the World Bank  
Competitiveness  
Enhancement Project**

Ministerul Economiei  
al Republicii Moldova

Ministry of Economy  
of the Republic of Moldova

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Chisinau, Republic of Moldova  
November 12, 2021

**To whom it may concern**

**Subject:** Certification of the implementation of the project “Developing the SME sector development policy and updating institutional development programs of the Moldovan Small and Medium Enterprise Development Organization (ODIMM) and Moldovan Investment Agency (MIA)” / World Bank Competitiveness Enhancement Project (CEP II)

**Dear Sir or Madam,**

Herewith we confirm that **SC Business Intelligent Services SRL**, as the Leader of the Consortium formed between SC Business Intelligent Services SRL and National Institute for Economic Research (the Consortium Partner), has successfully implemented the following project:

<b>Name of the project:</b>	Developing the SME sector development policy and updating institutional development programs of the Moldovan Small and Medium Enterprise Development Organization (ODIMM) and Moldovan Investment Agency (MIA) / World Bank Competitiveness Enhancement Project
<b>Period of implementation:</b>	09/2020 – 11/2021
<b>Country:</b>	Republic of Moldova
<b>Client:</b>	Project Implementation Unit of the Competitiveness Enhancement Project (PIU) / World Bank Group
<b>Overall project value / Value of the services provided by SC Business Intelligent Services SRL:</b>	USD 74,180 / USD 64,200
<b>Main project features:</b>	The primary objective of the Consultant was to support the Government of Moldova in developing (i) the SME sector development policy as contribution to the National Strategy for inclusive, sustainable, and digital economic development 2030 (SEIDD) and updating (ii) the institutional development programs of ODIMM and MIA to allow them continue perform their mandates effectively, through inter alia updating the organizational and governance structures with appropriate budgets and staff positions that would be required to sustain their activity.



**Type of services provided:**

- Assess the degree of implementation of the SME Development Strategy. Evaluate the results achieved vs. objectives and main benchmarks.
- Propose an approach and priorities to be considered in the new SME development policy, considering previous relevant strategies, analysis of current economic and policy priorities and discussions with the main stakeholders.
- Developing the policy proposal.
- Assess the degree of implementation of ODIMM and MIA institutional programs. Evaluate the results achieved vs. objectives and main benchmarks.
- In consultation, with MoE and other stakeholders, discuss and set the conceptual parameters for ODIMM's and MIA's institutional strategies: premises of the strategies, redefining, as needed, of the goals, vision and development objectives/directions.
- Assess international good practices in SME development and export promotion agencies that would be relevant to ODIMM and MIA in Moldova.
- Based on the conducted assessment, produce an updated institutional strategy for ODIMM and MIA, including: identification of key client segments; design of programs and services to serve its key client segments; delivery mechanisms for the programs and services; governance structures to ensure effective oversight and strategic management of the agency; organization structure to ensure effective delivery of these programs and services, including position descriptions and qualifications; description of interactions with other relevant institutions in Moldova; short-term and medium-term budgets that will allow MIA to implement the strategy and the programs contained therein; an action plan for implementing the strategy, with milestones, indicators, and monitoring mechanisms; training needs for MIA to have the capacity to implement the strategy and programs contained therein.
- Develop Action Plans for the period 2022-2024 to support the implementation of the agencies' institutional programs.
- Assist MoE in coordination and clearance of the revised programs by participating at all stages of the consultation process with business / civil society, public authorities, as needed.
- Develop the final draft of the institutional development programs, including all elements described above, and a short note with lessons learned and advice to MoE for consideration during implementation of the strategies.
- Provide expert support during the presentation/discussions of the draft Papers prior to approval by the Ministry of Economy or/and by the Government.

Yours sincerely,

Aureliu CASIAN,  
Executive Director

**MOLDOVAN SMALL WINE PRODUCERS ASSOCIATION**

Chisinau, Republic of Moldova

**To whom it may concern,**

This is to confirm that **Business Intelligent Services SRL (BIS)** successfully carried out the consultancy assignment ***“Development of the Concept of the Strategic Development Program of the Moldovan Small Wine Producers Association”***, implemented during **June – August 2023**.

The assignment aimed to formulate the strategic development concept of the Association by defining its institutional development directions, sectoral priorities, and medium-term vision.

The BIS team demonstrated professionalism, analytical rigor, and a sound understanding of the wine sector and the challenges faced by small producers. The final deliverable was submitted on time and fully met the Association’s requirements and expectations.

On behalf of the Association, we express our appreciation for the effective cooperation and **confidently recommend Business Intelligent Services SRL** for similar strategic and sectoral consulting assignments.

**With kind regards,**

**Elena Tomescu**

Administrator  
Moldovan Small Wine Producers Association

### **Annex 3: CVs of Experts**



## CV: Valeriu LAZAR

<b>Name of Personnel</b>	<b>Valeriu LAZAR</b>
<b>Contact information</b>	Cell: +37369012345; email: valeriu.lazar@bis.md
<b>Position for this assignment</b>	<b>Project Manager, Senior Expert in Public Policy, Business Development, Export Promotion &amp; Investment Attraction</b>
<b>Nationality</b>	Moldovan
<b>Language proficiency</b>	Romanian – mother tongue; English – intermediate written and verbal working knowledge; Italian – intermediate written and full verbal working knowledge; French – full written and verbal working knowledge; Russian – full written and verbal working knowledge.
<b>Education/Qualifications</b>	<b>State Agrarian University of Moldova (Chisinau)</b> September, 1985 – June, 1992 Degree in Mechanical Engineering
<b>Internships</b>	<b>International Institute of Public Administration</b> , Paris (France), 1997 <b>European Institute of Public Administration</b> , Bruges (Belgium), 1995
<b>Employment Record</b>	<p><b>November 2016 - present</b>  <b>Business Intelligent Services Ltd</b>  <b>CEO/Managing partner</b>  53/4, Al. Bernardazzi St, Chisinau, MD-2012, Moldova  Tel.: (+373 22) 278 701</p> <p><b>Key qualifications:</b></p> <ol style="list-style-type: none"> <li><b><i>Elaboration of development concepts. Document elaboration of strategic planning, such as national and sectoral strategies, regional development strategies and programs.</i></b></li> <li><b><i>Development, promotion and implementation of policy documents and various programs of business support promoting FDI and exports.</i></b></li> <li><b><i>Assessment, planning, delivery, and evaluation of various capacity strengthening programs for Republic of Moldova, including those related to Economic Diplomacy Development.</i></b></li> <li><b><i>Economic diplomacy vast expertise - being part of MOLDOVA TEAM in numerous such activities – both as the member of the Government and as the president of the Chamber of Commerce and Industry of the Republic of Moldova</i></b></li> <li><b><i>In his mandate at the Ministry of Economy, he has also been in charge of the field of policies &amp; MSTQ (Metrology, Standardization, Testing and Quality Assurance) system development. His mission was ensuring the development and application of the legislative framework in the field of standardization, technical regulation and conformity assessment. Mr. Lazar was responsible for promoting the uniformity and</i></b></li> </ol>

	<p><i>accuracy of the measurements in the Republic of Moldova by elaborating and promoting the state policy in the field of metrology, improving the legislative framework to ensure the traceability of the measurement results at the International System of units of measurement.</i></p> <p><b>6. He also was responsible and the focal point in DCFTA negotiation &amp; implementation process.</b></p> <p>7. Sectorial and competitiveness studies;</p> <p>8. Best practices studies, Regulation Impact Evaluations, Impact studies on the state strategies and policies;</p> <p>9. Organizing of workshops and trainings, Facilitating of discussions and debates;</p> <p>10. Foreign Investments promotion activities.</p> <p>11. Identification, management and implementation of development projects.</p>
Experience/Assignments	<p><b>Name of Assignment:</b> “<b>Market analysis of energy efficiency and renewable energy services in the construction sector</b>”, within the project Energy Efficiency and Renewable Energies in the Republic of Moldova (E4M). (support for Residential Energy Efficiency Fund REEF implementation).</p> <p><b>Year:</b> October 2024 – May 2025</p> <p><b>Location:</b> Republic of Moldova, Chisinau</p> <p><b>Client:</b> <b>Deutsche Gesellschaft fur Internationale Zusammenarbeit (GIZ) GmbH, represented by German Development Cooperation, GIZ Office Chisinau.</b></p> <p><b>Project Description:</b> The objective of the required services is to develop an analysis of the current situation within the construction market related to energy efficiency (EE) and renewable energies (RE) in Moldova (excluding Transnistrian region) and the border region of Romania is available.</p> <p><b>Position Held:</b> Project Manager</p> <p><b>Activities Performed:</b></p> <p>(i) Conduct meetings with relevant stakeholders from the CNED and the client (GIZ, E4M) to present the Operational Plan to deliver the service, specifies the methodology and how deliverables will be achieved, as well as clarification of open questions; to present recommendations for the operation manual of the REEF; to present the results of the cost estimation aspects etc.</p> <p><b>Name of Assignment:</b> “<b>Development of Sectoral Roadmaps and Action Plans for Milk and Dairy, Poultry and Meat products in the Republic of Moldova</b>”.</p> <p><b>Year:</b> August 2024 – February 2025</p> <p><b>Location:</b> Republic of Moldova, Chisinau</p> <p><b>Client:</b> <b>United Nations Industrial Development Organization (UNIDO)</b></p> <p><b>Project Description:</b> The objective of the required services is to develop</p>

three sectoral roadmaps and action plans for poultry (poultry meat and eggs), milk and dairy, and meat products (beef and veal, pig meat, sheep and goat meat) in the Republic of Moldova.

**Position Held:** Project Manager. Key expert in value chains (meat, poultry and dairy products value chains)

**Activities Performed:** Developing sector-tailored roadmaps which covers the following structure: (i) provide an analytical overview and findings of the NQIS and value chain analysis; (ii) formulate a vision of sectoral transformation, key principles, main priorities and horizontal and vertical alignment with broader strategic and global national priorities (Accession of Moldova to the EU, SDG Agenda, etc.); (iii) identify barriers as well as opportunities for sectoral transformation;

**Name of Assignment:** “Analysis of the capacities of NQIS institutions and the demand for their services from the meat, poultry and dairy value chains in the Republic of Moldova”.

**Year:** Jul – Dec 2023

**Location:** Republic of Moldova, Chisinau

**Client:** United Nations Industrial Development Organization (UNIDO)

**Project Description:** The objective of the required services is to carry out an in-depth analysis of the capacities of the institutions forming NQIS in the Republic of Moldova (supply side study). At the same time assessing the need and the demand for those services from the meat, poultry and dairy value chains with a focus on quality, food safety, environmental, social, sustainable and organic requirements and its compliance infrastructure.

**Position Held:** Project Manager & Key Expert

**Activities Performed:** Identify leverage points for the actors in the value chains of meat, poultry and dairy with a particular focus on FBOs and the conformity assessment bodies, ANSA, the Ministry of Agriculture and the Food Industry. Based on the analysis, identify root causes that inhibit the growth of the industry as well as opportunities for product/process upgrading and/or product diversification, particularly conformity with export requirements.

**Name of Assignment:** Strategic Development Program (PDS) of the NGO Union of Small Wine Producers of Moldova (UMPV)

**Year:** May – June 2023

**Location:** Republic of Moldova, Chisinau

**Client:** NGO “Union of Small Wine Producers DIONYSOS” (UMPV)

**Project Description:** Elaboration of the Strategic Development Program (PDS) of the NGO Union of Small Wine Producers of Moldova (UMPV), aligned with national wide documents.

**Position Held:** Project Manager. Key Expert

**Activities Performed:** As part of this larger scope, an “initiating”

document have been created – the Concept. The Concept was based on the provisions of the National Strategy for Agricultural and Rural Development 2022-2027, the Program for the development of the wine sector, the implementation of sustainability and inclusion practices throughout the production chain, national and international good practices, but also, necessarily, the objectives of UMPV established for the period 2021-2025:

- Institutional development and increasing the sustainability of small producers;
- Promote and increase sales in the local and export market;
- Lobbying and advocacy;

Developing the capacities of the UMPV and its members

**Name of Assignment:** **Strategic Documents Elaboration**

**Year:** July – Feb 2023

**Location:** Republic of Moldova, Cricova city

**Client:** CV CRICOVA SA (winery, notorious local producer of sparkling wines)

**Project Description:** Consulting Services for Strategic Planning

**Position Held:** Project manager / Senior Expert

**Activities Performed:**

During the assignment a number of documents have been produced:

- Diagnosis / economic and financial analysis of CV „Cricova” SA (last 5 years)
- Workshop (training) for Cricova management on the methodology, analysis and supervision of the financial performances of the enterprise according to the conclusions of the deliverable for the projection of efficient monitoring and management processes
- Analysis, study and elucidation of the best business models, practices related to the organization, operations and internal processes of a wine company
- Comparative analysis: „Cricova” vs. „Best practices”
- Highlighting internal development reserves, describing issues requiring intervention and elucidating development opportunities
- Establishing priority directions of development
- Identification (mapping) of technical assistance programs, financing offers existing on the market, including those financed by donors, to come with Grant / technical support components and/or other incentives.
- Elaboration of the development strategy of JSC "Cricova" for 2022-2027
- Elaboration of the business plan for Cricova SA, for the years 2022-2027

The business plan was elaborated so that it served as a guideline for the management and as an instrument for obtaining financing according to the Investment Plan of the Client for the envisaged period.

**Name of Assignment:** Elaboration of development policies for the SME sector and updating of institutional development programs of the Organization for the Development of Small and Medium-sized Enterprises of Moldova (ODIMM) and the Moldovan Investment Agency

**Year:** September 2020 to November 2021

**Client:** World Bank – Competitiveness Enhancing Project in Moldova (PAC / CEP II)

**Project Description:** To support the Government of Moldova in developing the SME sector development policy as contribution to the National Strategy for inclusive, sustainable, and digital economic development 2030 (SEIDD) and updating the institutional development programs of ODIMM and MIA to allow them continue perform their mandates effectively, through inter alia updating the organizational and governance structures with appropriate budgets and staff positions that would be required to sustain their activity to ensure comprehensive coverage of MIA and ODIMM functions, show how they will interact and coordinate the activities targeting their clients and have a common view of the agencies' roles. Moreover, the aspects of coordination and how ODIMM and MIA will work with the same enterprises on different issues is very important and should be considered in order to avoid duplication and overlapping.

**Position Held:** Project Manager / Senior expert

**Activities Performed:**

1. Coordination of project team members and activities;
2. Detailed consultations with MEI, ODIMM and IA and other relevant ministries and public institutions, as well as with sectoral associations, business development organizations, incubators, business parks, etc.;
3. Examining and identifying clients' views on existing ODIMM and MIA mandates, strategies, structures and programs/services;
4. Identifying the main strengths/weaknesses of organizations;
5. Identifying key strategic issues for ODIMM and MIA;
6. Reviewing the current capabilities of both organizations;
7. Examination of the business environment for investors, exporters and SMEs, existing SME development policies and programs;
8. Reviewing the legislative context for investors/exporters/SMEs;
9. Evaluation of the degree of implementation of the institutional programs of ODIMM and MIA: actions taken, actions failed or not taken and respective causes;
10. Assessment of current financial allocations and the need to implement strategies and programs; Designing short- and medium-term budgets;
11. Elaboration of the M&E plan for SME policies;
12. Review the existing methods used by MIA and ODIMMs for M&E and their effectiveness;
13. Outlining effective M&E practices and how they can be adopted by local institutions;

14. Elaboration of the final draft of the institutional strategies.

**Name of Assignment:** **Tourism Market Segmentation and Marketing Journey profiling**

**Year:** October 2020 to November 2021

**Client:** World Bank – Competitiveness Enhancing Project in Moldova (PAC / CEP II)

**Position held:** Team leader of local experts/Senior expert

**Activities Performed:**

1. Coordination of local project team members and activities;
2. Rapid Assessment and Key Stakeholder Interviews;
3. Determination of three target markets and hypothesized criteria for segmentation;
4. Drafting of Survey Instruments;
5. Source Market Demand Analysis of Findings;
6. Value Chain Analysis of three priority segments;
7. Conduct Customer Journey Analysis;
8. Develop an action plan to accompany the priority interventions;
9. Compiling feedback and refining strategic interventions based on final market profiles.

**Name of Assignment:** **Foreign Direct Investments. The impact on the economy of the Republic of Moldova**

**Year:** May to September 2021

**Client:** Foreign Investors Association (FIA Moldova)

**Project Description:** Elaboration of a Research on the impact of foreign direct investment (FDI) on the economy of the Republic of Moldova, meant to identify the effects with positive impact of FDI companies on the national economy as a whole, as well as on local companies, including from the perspective of their integration in local and international production and services value chain. At the same time, its purpose is to identify measures and proposals for public policies to attract foreign direct investment.

**Position Held:** Project manager/Senior expert

**Activities Performed:**

1. Coordination of project team members and activities;
2. Adjustment of the Methodology and approval of the Work Plan;
3. Requesting statistical data from relevant institutions;
4. Meetings & discussions with stakeholders (FIA, INCE);
5. Proposing public policies that will increase the added value of the Moldovan economy;
6. Proposals for action to support and promote companies with foreign direct investment.

**Name of Assignment:** Development of the Strategy for an inclusive, sustainable and digital economy by 2030 (SNAIPE/SEIDD 2030)

**Year:** February-December 2020

**Client:** The Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) in Moldova

**Project Description:** The strategy is aiming to bridge the competitive gap of the country, to boost productivity potential and to change the structure of the economy by reducing the role of unproductive sectors and technologies. An important feature of this strategy is the fact that it targets a small number of industrial sectors, which are the most promising in terms of their FDI attraction, jobs creation and export promotion potential for the next 4- 5 years. There have been identified several priority sectors for policies on investment attraction and export promotion.

**Position held:** Project manager/Senior expert

**Activities Performed:**

1. Coordination of project team members and activities;
2. Analysis of the current situation (demography, labor market, innovation and technological development, infrastructure, institutional environment, environment, productivity and investments);
3. Identifying priority objectives and directions for inclusive and sustainable economic development (extensive and diversified economic opportunities for small and medium-sized enterprises, more jobs, low green growth, physical infrastructure, increased institutional capacity, increased resilience to critical vulnerabilities);
4. Elaboration of the mechanisms for transmitting the impact of the Strategy;
5. Development of monitoring and evaluation indicators;
6. Identifying the risks of implementing SEIDD 2030 and the tools for their management;
7. Description of reporting procedures and responsibilities for implementing the Strategy;
8. Proposal of policy documents and budgetary programs to ensure the implementation of SEIDD 2030;
9. Develop the Strategy for an inclusive, sustainable and digital economy by 2030.

**Name of Assignment:** Study on the wine sector in the Republic of Moldova

**Year:** September 2019 – March 2020

**Client:** The Moldovan Investment Agency (WINET Project)

**Position held:** Project manager/Senior expert

**Activities Performed:**

1. Coordination of project team members and activities;
2. Adjustment of the Methodology and approval of the Work Plan;
3. Requesting statistical data from relevant institutions;

4. Meetings & discussions with stakeholders (wineries, MIA, ANTRIM etc.);
5. Studying the policy documents and the normative-institutional framework related to the wine sector;
6. Collection and processing of statistical data related to the evolution of the wine sector (plantations, production, stocks, sales, exports, etc.);
7. Systematization of data in Excel on 100 stakeholders in the wine sector;
8. Writing the analytical text and generating the Study on the wine sector;
9. Study on the situation of the wine sector in the Republic of Moldova, including:
  - Inventory of official statistical data, websites and portals relevant to the network of wine actors;
  - Data set structured in Excel format with at least 100 relevant actors in the wine sector;
10. Elaboration of the White Paper on the wine sector based on the 3 studies: Moldova, Romania, Bulgaria.

**Name of Assignment:** **Market research services (Identifying the perception of the business climate in the Republic of Moldova through direct survey of companies with foreign capital)**

**Year:** June-September 2019

**Client:** The Moldovan Investment Agency

**Position held:** Project manager/Senior expert

1. Coordination of project team members and activities;
2. Studying foreign investment policy documents and IA priorities in attracting investment;
3. Collection of statistical data related to the evolution & structure of foreign investments in the Republic of Moldova;
4. Elaboration of the Questionnaire for interview;
5. Sampling and elaboration of the tentative list of companies proposed for interview;
6. Conducting interviews with foreign capital companies / foreign investors from Moldova;
7. Analysis of statistical data related to foreign investments;
8. Processing & systematization of Questionnaire results;
9. Elaboration of the Report on the research results and its approval by the MIA.

**November 2017 - present**

**The Investment House BIS-Capital Ltd.**

**Project Manager**

53/4, Al. Bernardazzi St, Chisinau, MD-2012, Moldova

Tel.: (+373 22) 278 701

**Key qualifications:**

1. *Corporate finance (loan, funding);*
2. *Mergers & Acquisitions;*



3. *Public – Private Partnerships;*
4. *Intermediation and representation for International Investors*

**July 2014 to March 2016**

**Chamber of Commerce and Industry of the Republic of Moldova  
President**

151, Stefan cel Mare Street, Chisinau, Moldova Republic of, MD-2012

**Key qualifications:**

1. *Promoting trade and industry internally and externally and support economic agents of Moldova in their relations with public authorities in the country and specialized foreign organizations;*
2. *Promoting the development of different types of entrepreneurial activity, considering the interests of all economic agents, branches of national economy and specific territories of the country;*
3. *Participation in drafting of laws that address the interests of entrepreneurs or aimed at removing barriers and restrictions in the functioning of the market economy, which are not determined by the rules of public law;*
4. *Contributing to the establishment of relations between subjects of entrepreneurial activity and organization of their cooperation with the public sector at the central and local level;*
5. *Organizing professional training and improve skills of its members;*
6. *Providing entrepreneurs with information and consultations;*
7. *Promote the development of foreign trade and export of goods, works and services;*
8. *Setting ethical standards, for the bargain's reliability and irreproachable conduct of its members on the market and eliminate disloyal competition and partnership in business;*
9. *Create favorable image of the Republic of Moldova on the international arena.*

**September 2009 to July 2014**

**Government of the Republic of Moldova**

**Deputy Prime Minister, Minister of Economy, Governor of Moldova to  
EBRD and MIGA**

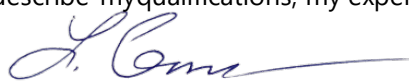
1 Piata Marii Adunari Nationale, Chisinau, Moldova Republic of, MD-2012

**Key qualifications:**

1. *Determine priority directions, develop socio- economic development strategies and programs of the country;*
2. *Monitor, analyze and assess socio-economic development trends, which reflect the structural and economic changes in the country;*
3. *Collaboration with international organization (WB, EBRD, IMF, DFID, SIDA, JIKA, SDC, etc.).*
4. *Establish a climate favorable for the development of economic relations;*
5. *Contribute to the creation of a favorable investment climate in Moldova in order to attract domestic and foreign investments;*

	<p>6. <i>Develop state policies on investment activities, free economic zones and management of public patrimony;</i></p> <p>7. <i>Identify and approve national priorities for regional development, determine the ways of allocation of financial resources from the National Fund for Regional Development, approves the programs and projects in the field of regional development, review, update and / or coordinate development planning documents for regional development.</i></p> <p>8. <i>Analysis of economic development of the country related to implementing single budgetary and fiscal policies;</i></p> <p>9. <i>Develop economic tools enabling promotion of the reform process in the social area and therefore increase the quality of social services provided and social protection of population;</i></p> <p>10. <i>Coordinate the activities of central and local public administration authorities in the process of promoting new mechanisms of socio-economic policy and control its application;</i></p> <p>11. <i>Establish and monitor state regulation mechanisms over business activities;</i></p> <p>12. <i>Contribute to the development and regulation of business activities, develop a state policy and coordinate SMEs support actions;</i></p> <p>13. <i>European integration and harmonization of legislation with EU regulations and WTO provisions;</i></p> <p>14. <i>Administration of state property, including state owned companies;</i></p> <p>15. <i>Key-promoter of the energy sector enterprises restructuring and reorganization;</i></p> <p>16. <i>Coordination of donors' technical assistance.</i></p>
<b>References</b>	<p><b>Ana GROZA,</b> Executive Director, Foreign Investors Association (FIA) Tel.: 060 608 801   <a href="http://www.fia.md">www.fia.md</a>   <a href="mailto:ana.groza@fia.md">ana.groza@fia.md</a></p> <p><b>Ina Cretu,</b> Policy Advisor / Economic Policy Advice to the Moldovan Government / giz Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH 1, Piața Marii Adunări Naționale, Government building, off. 506 MD-2033, Chișinău, Republic of Moldova T +373 22 250 585, M +373 69 659 330 <a href="mailto:ina.cretu@giz.de">ina.cretu@giz.de</a></p>

I, the undersigned, certify that to the best of my knowledge and belief, these data correctly describe my qualifications, my experiences, and other relevant information about myself.



Signature of Personnel

05/05/2025

Date (Day/Month/Year)

## CV: Vlad FURDUI

<b>Name of Personnel</b>	Vlad FURDUI
<b>Nationality</b>	Moldovan; Romanian
<b>Language proficiency</b>	Romanian – mother tongue; English – full written and verbal working knowledge; Russian – full written and verbal working knowledge.
<b>Education/ Qualifications</b>	Academy of Economic Studies, Moldova September, 2002 – June, 2006 Degree in Economics, Finance Department, Finance and Insurance chair  Financier-Banking College, Moldova September, 1998 – June, 2002 Degree in Accounting, Accounting and Audit chair
<b>Employment Record</b>	<p><b>November 2011 – present</b>  <b>Head of Business Development and Planning Department</b>  <b>Business Intelligent Services LTD (BIS)</b>  53/4, Al. Bernardazzi St, Chisinau, MD-2012, Moldova  Tel.: (+373 22) 278 701</p> <p><b>Key qualifications:</b>  <i>Private Sector Development and SME support; Elaboration of development concepts; Document elaboration of strategic planning, such as national and sectoral strategies, regional development strategies and programs; Strategy planning; Project evaluation; Sectorial and competitiveness studies; Financial analysis and diagnostics; Feasibility studies and business plans development; Corporate finance consulting; Funds and financing projects attraction; Project planning, management, monitoring and evaluation; Market researches and sector analyses; FDI Expert, Monitoring and Evaluation Expert.</i></p> <p><b>October 2010 – November 2011</b>  <b>Business Advisory Consultant</b>  <b>Business Intelligent Services LTD (BIS)</b>  53/4, Al. Bernardazzi St., Chisinau, Moldova</p> <p><b>Key qualifications:</b>  <i>Private Sector Development and SME support; Elaboration of development concepts; Strategy planning; Financial analysis and diagnostics; Feasibility studies and business plans development; Corporate finance consulting; Funds and financing projects attraction; Project evaluation; Project planning, management, monitoring and evaluation; Market research and sector analyses.</i></p>
<b>Experience/Assignments that Best Illustrates</b>	<b>Name of Assignment: “Market analysis of energy efficiency and renewable energy services in the construction sector”</b> , within the project Energy Efficiency and Renewable Energies in the Republic of

**Capability to Handle the Assigned Tasks**

Moldova (E4M). (support for Residential Energy Efficiency Fund REEF implementation).

**Year:** October 2024 – March 2025 (to end)

**Location:** Republic of Moldova, Chisinau

**Client:** Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH, represented by German Development Cooperation, GIZ Office Chisinau.

**Project Description:** The objective of the required services is to develop an analysis of the current situation within the construction market related to energy efficiency (EE) and renewable energies (RE) in Moldova (excluding Transnistrian region) and the border region of Romania is available.

**Position Held:** Team Leader (Economic specialist)

**Activities Performed:**

- (i) Conduct a kick-off workshop and a few interim meetings with relevant stakeholders from the CNED and the client (GIZ, E4M) to present the Operational Plan to deliver the service, specifies the methodology and how deliverables will be achieved, as well as clarification of open questions; to presents the results of the market desk analysis and the recommendations for the operation manual of the REEF; to presents the results of the survey, of the short data research and cost estimation aspects etc.
- (ii) Conduct a desk analysis of the current active private companies/individuals working in Energy Efficiency in buildings and residential Renewable Energy applications (NOTE: separate chapters for apartment buildings and individual houses).
- (iii) Conduct an easily accessible (online) survey (i.e. Google forms, etc.) among at least 50 of the identified companies/individuals.

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**Name of Assignment:** “Development of Sectoral Roadmaps and Action Plans for Milk and Dairy, Poultry and Meat products in the Republic of Moldova”.

**Year:** August 2024 – February 2025 (to end)

**Location:** Republic of Moldova, Chisinau

**Client:** United Nations Industrial Development Organization (UNIDO)

**Project Description:** The objective of the required services is to develop three sectoral roadmaps and action plans for poultry (poultry meat and eggs), milk and dairy, and meat products (beef and veal, pig meat, sheep and goat meat) in the Republic of Moldova.

**Position Held:** Key expert in value chains (meat, poultry and dairy products value chains)

**Activities Performed:** Developing sector-tailored roadmaps which covers the following structure: (i) provide an analytical overview and findings of the NQIS and value chain analysis; (ii) formulate a vision of sectoral

transformation, key principles, main priorities and horizontal and vertical alignment with broader strategic and global national priorities (Accession of Moldova to the EU, SDG Agenda, etc.); (iii) identify barriers as well as opportunities for sectoral transformation;

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**Name of Assignment:** “Analysis of the capacities of NQIS institutions and the demand for their services from the meat, poultry and dairy value chains in the Republic of Moldova”.

**Year:** Jul – Dec 2023

**Location:** Republic of Moldova, Chisinau

**Client:** United Nations Industrial Development Organization (UNIDO)

**Project Description:** The objective of the required services is to carry out an in-depth analysis of the capacities of the institutions forming NQIS in the Republic of Moldova (supply side study). At the same time assessing the need and the demand for those services from the meat, poultry and dairy value chains with a focus on quality, food safety, environmental, social, sustainable and organic requirements and its compliance infrastructure.

**Position Held:** Key expert in value chains (meat, poultry and dairy products value chains)

**Activities Performed:**

Assessment of national capacities of meat, poultry and dairy production in the Republic of Moldova. Collect the fundamental statistics on live animals and products of animal origin with a focus on meat, poultry and dairy products value chains, including key sector indicators, contribution to GDP, employment, trade, analysis of production, processing, etc.

Analysis of the global and EU market trends for the meat, poultry and dairy products.

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**Name of Assignment:** Rural SMEs policy support window

**Year:** March – May 2023

**Location:** Republic of Moldova, Chisinau

**Client:** Vakakis & Associates Consortium

**Project Description:** The project task was to support the implementation of the Capacity Building Program in the form of an awareness campaign/formal theoretical training seminar and of an on-job training course for BDS and M-SME representatives.

**Position Held:** Non-key Expert

**Activities Performed:**

- Preparation of the Training course, including a clear description of the training topics to be covered, the training methodology, its length, and other details & delivery of the formal training course;
- Support & assist of the on-job training course;
- Draft the Seminar/training Evaluation report;
- Final Mission Report elaboration and delivery.

**Name of Assignment:** Strategic Development Program (PDS) of the NGO Union of Small Wine Producers of Moldova (UMPV)

**Year:** May – June 2023

**Location:** Republic of Moldova, Chisinau

**Client:** NGO "Union of Small Wine Producers DIONYSOS" (UMPV)

**Project Description:** Elaboration of the Strategic Development Program (PDS) of the NGO Union of Small Wine Producers of Moldova (UMPV), aligned with national wide documents.

**Position Held:** Expert

**Activities Performed:** As part of this larger scope, an "initiating" document have been created – the Concept. The Concept was based on the provisions of the National Strategy for Agricultural and Rural Development 2022-2027, the Program for the development of the wine sector, the implementation of sustainability and inclusion practices throughout the production chain, national and international good practices, but also, necessarily, the objectives of UMPV established for the period 2021-2025:

- Institutional development and increasing the sustainability of small producers;
- Promote and increase sales in the local and export market;
- Lobbying and advocacy;
- Developing the capacities of the UMPV and its members.

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**Name of Assignment:** Strategic Documents Elaboration

**Year:** July – Feb 2023

**Location:** Republic of Moldova, Cricova city

**Client:** CV CRICOVA SA (winery, notorious local producer of sparkling wines)

**Project Description:** Consulting Services for Strategic Planning

**Position Held:** Expert

**Activities Performed:**

- Collecting input data
- Documents development

During the assignment a number of documents have been produced:

- Diagnosis / economic and financial analysis of CV „Cricova" SA (last 5 years)
- Workshop (training) for Cricova management on the methodology, analysis and supervision of the financial performances of the enterprise according to the conclusions of the deliverable for the projection of efficient monitoring and management processes
- Analysis, study and elucidation of the best business models, practices related to the organization, operations and internal processes of a wine company
- Comparative analysis: „Cricova" vs. „Best practices"
- Highlighting internal development reserves, describing issues requiring intervention and elucidating development opportunities

- Establishing priority directions of development
- Identification (mapping) of technical assistance programs, financing offers existing on the market, including those financed by donors, to come with Grant / technical support components and/or other incentives.
- Elaboration of the development strategy of JSC "Cricova" for 2022-2027
- Elaboration of the business plan for Cricova SA, for the years 2022-2027

The business plan was elaborated so that it served as a guideline for the management and as an instrument for obtaining financing according to the Investment Plan of the Client for the envisaged period.

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**Name of Assignment:** **Developing the SME sector development policy and updating institutional development programs of the Moldovan Small and Medium Enterprise Development Organization (ODIMM) and Moldovan Investment Agency (MIA)**

**Year:** Sep 2020 – Nov 2021

**Location:** Republic of Moldova, Chisinau

**Client:** The Second Competitiveness Enhancement Project (CEP II)

**Project Description:** **Developing the SME sector development policy and updating the institutional development programs of ODIMM and MIA**

**Position Held:** Local Expert

**Activities Performed:**

- Assess the degree of implementation of ODIMM and MIA institutional programs.
- Assess the current situation of MIA.
- Identify medium-term policy priorities, directly related to the activity of both organizations.

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**Name of Assignment:** **Update of the National Tourism Development Program" TOURISM 2026" & Elaboration of the "Analysis of statistical data" Chapter related to Chisinau City Tourism Development Strategy Document for the years 2022 - 2027 &**

**Year:** Dec 2021 – Feb 2022

**Location:** Republic of Moldova, Chisinau

**Client:** ANTRIM (National Inbound and Domestic Tourism Association of Moldova)

**Position Held:** Tourism Sector Data Analyst Expert

**Activities Performed:**

- Elaboration of the "Analysis of statistical data" Chapter related to Chisinau City Tourism Development Strategy Document for the years 2022 - 2027 &
- Update of the National Tourism Development Program" TOURISM 2026"

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**Name of Assignment:** **Tourism Market Segmentation and Marketing Journey profiling**

**Year:** October 2020– November 2021

**Location:** Republic of Moldova, Chisinau

**Client:** The Second Competitiveness Enhancement Project (CEP II)

**Project Description:** The objective was to fill a knowledge gap around the nature of tourist demand, including current demand, forecasted demand for existing source-markets, and untapped demand from markets that are not currently visiting the country and the interventions that would be needed to tap into these demands.

**Position Held:** Local Expert

**Activities Performed:**

- Conduct desk research to include an understanding of the tourism context of Moldova.
  - Analysis of the current status of infrastructure and communication networks within Moldova.
  - Determine priority markets for detailed investigation through a rapid assessment and key stakeholder interviews.
  - Develop an action plan to accompany the priority interventions;
  - Compiling feedback and refining strategic interventions based on final market profiles.
- --- ---

**Name of Assignment:** **Development of the Strategy for an inclusive, sustainable and digital economy by 2030 (SNAIPE/SEIDD 2030)**

**Year:** February-December 2020

**Client:** The Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) in Moldova

**Project Description:** The strategy is aiming to bridge the competitive gap of the country, to boost productivity potential and to change the structure of the economy by reducing the role of unproductive sectors and technologies. An important feature of this strategy is the fact that it targets a small number of industrial sectors, which are the most promising in terms of their FDI attraction, jobs creation and export promotion potential for the next 4- 5 years. There have been identified several priority sectors for policies on investment attraction and export promotion.

**Position held:** Senior expert

**Activities Performed:**

1. Analysis of the current situation (demography, labor market, innovation and technological development, infrastructure, institutional environment, environment, productivity and investments);
2. Identifying priority objectives and directions for inclusive and sustainable economic development (extensive and diversified economic opportunities for small and medium-sized enterprises, more jobs, low green growth, physical infrastructure, increased institutional capacity, increased resilience



to critical vulnerabilities);

3. Development of monitoring and evaluation indicators;

4. Description of reporting procedures and responsibilities for implementing the Strategy;

5. Proposal of policy documents and budgetary programs to ensure the implementation of SEIDD 2030;

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**Name of Assignment: The impact of Foreign Direct Investments on the economy of the Republic of Moldova**

**Year:** May – Sep 2021 **follow-up in 2023 and 2024**

**Location:** Republic of Moldova, Chisinau

**Client:** Foreign Investors Association (FIA)

**Project Description:** The objectives of the Study were (i) to identify the positive impact effects of FDI enterprises on the national economy, including from the perspective of their integration into the local and international production and services value chain and (ii) to develop public policy measures and proposals to attract FDI.

**Position Held:** FDI Expert

**Activities Performed:**

- Presentation of case studies (profiles) of 6 foreign investors present in the Republic of Moldova, FIA members.
- Evolution of FDI in Moldova and international benchmarking (vs. comparative countries).
- Surveying the perception regarding the integration of domestic companies in the global and local value chain by FDI companies: presentation of the survey results.
- Meetings & discussions with stakeholders (FIA, INCE);
- Proposing public policies that will increase the added value of the Moldovan economy;
- Proposals for action to support and promote companies with foreign direct investment.

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**Name of Assignment: Identifying the perception of the business climate in the Republic of Moldova through direct questioning of foreign capital companies**

**Year:** Jul – Aug 2019

**Location:** Republic of Moldova, Chisinau

**Client:** Moldovan Investment Agency (MIA)

**Project Description:** To identify the perception of foreign investors, regarding the situation of the business climate in the Republic of Moldova.

**Position Held:** FDI Expert

**Activities Performed:** Questionnaire elaboration; Interviewer training; Monitoring the development of questionnaires; Identifying the most important barriers / constraints of the foreign investors present in Moldova and Elaboration of Final Report

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**Name of Assignment: Assessment of the Moldovan wine sector.**

WINET Project: Trade and Innovation in Wine Industry.

**Year:** Sep 2019 – Nov 2019

**Location:** Republic of Moldova, Chisinau

**Client:** Moldovan Investment Agency (MIA)

**Project Description:** To outline the main trends in the wine industry.

**Position Held:** Agribusiness & Statistics Expert

**Activities Performed:**

- To identifying a series of wineries that are representative in the sector.
- To develop profiles for large export-oriented companies, emerging medium-sized businesses, and for small producers that produce high value-added wines on a small scale.
- To also identify a number of wineries that combine winemaking with the tourist activity.

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**Name of Assignment: Consulting services in the frame of the Local Supplier Development Program (LSDP)**

**Year:** Sep – Nov 2020

**Location:** Republic of Moldova, Chisinau

**Client:** Free Economic Zone (FEZ) Balti

**Project Description:** Business review of selected suppliers (30 companies) & Elaboration of short-term action plans (6-8 months) for suppliers participating in the Programme, based on findings from the assessments

**Position Held:** Local Team Leader

**Activities Performed:** To manage the linkage between the international and local team. To coordinate the Project activities with the Client (FEZ Balti). To coordinate and lead the local team. To validate 30 business review for the selected supplier.

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**Name of Assignment: Strategic Planning / Business Plan Development Consulting Assignments**

**Year:** last 5 years

**Location:** Republic of Moldova and regions: Edinet, Hâncești, Giurgiulesti Free International Port, Chisinau, Telenesti

**Clients:** **TB Fruit SRL** (concentrated juices) - 2 business plans

**Lapmol SRL** (Dairy Industry)

**Prograin Organic** (organic cereals)

**SC Agriatica-N SRL** (agri-business, cereals & fruits)

**Molpan-Invest SRL** (sheep farming business)

**Eca Agro SRL** (cereals & logistics)

**Project Description:** Business Plan Development & Strategic Planning

**Position Held:** Business Development Expert

**Activities Performed:**

- Collecting input data;
- Business plan development;

- Assistance in the elaboration of the loan/grant application packages.

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**Name of Assignment: Drafting the analytical brief Chisinau Hotel & Apart-hotels Market Overview**

**Year:** March 2017 and September 2019

**Location:** Republic of Moldova, Chisinau

**Client:** Colliers International (Romania)

**Project Description:** To draft a brief Chisinau Hotel & Apart-hotels Market Overview.

**Position Held:** Marketing and Survey Expert

**Activities Performed:** Analyzing the current status of Hotel & Apart-hotels market in Chisinau, including the aspects of economic feasibility of running a business in this segment.

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**Name of Assignment: Assessment of the soya value chain in Moldova**

**Year:** March 2019 – June 2019

**Location:** Republic of Moldova, Chisinau

**Client:** Austrian Development Agency (ADA), Project: "Increasing the competitiveness of the agri-food sector through integration to domestic and global value chains in particular in the soya sector"

**Project Description:** To carry out a comprehensive and detailed assessment (mapping) of soya value chain

**Position Held:** Key Marketing and Survey Expert (Data processing expert)

**Activities Performed:**

- Assessment of the market situation including strengths, challenges, obstacles, barriers and potentials and distribution of information;
- Examine the underlying factors (bottlenecks) preventing the soya value chain from achieving increased productivity and certification
- Identify the gross margin potential along the various stages of production along the value chain;
- Identify the point of interventions that would support the further development of soya market in Moldova.

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**Name of Assignment: Study on the evolution and trends in the Agribusiness market in the Republic of Moldova**

**Year:** Dec 2018 – Feb 2019

**Location:** Republic of Moldova, Chisinau

**Client:** Transilvania Bank (TB) (the main shareholder at Victoriabank)

**Project Description:** A comprehensive study on the evolution and trends in the agribusiness market in the Republic of Moldova

**Position Held:** Agribusiness Expert & Financial Analyst

**Activities Performed:**

- Analysis and value chains mapping for the 4 major sub-sectors (cereals and technical crops, fruit sector, wine and vine sector, and livestock) and definition of key players; (ii) value chains mapping for the 4 sub-sectors;
- Mapping of the Top 20 players both farmers and main players in the

supply and marketing chain (i) Top fruits producers; (ii) Top vine and wine producers; (iii) Top cereals and technical crop producers; (iv) Top input providers etc.;

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**Name of Assignment:** 4 feasibility studies on the analysis of the opportunity to create 4 sub-areas of the free economic zones Balti and Ungheni, greenfield investments, in the towns of Cimislia, Stefan Voda, Nisporeni and Ungheni

**Year:** January 2018 – May 2018

**Location:** Republic of Moldova, Chisinau

**Client:** FEZ "Balti" Administration & FEZ "Ungheni-Business" Administration

**Project Description:** The studies identified the feasibility of these 4 areas for becoming new economic sub-zones and attracting FDI companies

**Position Held:** Team Leader & Economic Expert

**Activities Performed:**

- Analysis of the 4 regions (e.g., economic potential, human and educational potential, regional infrastructure);
  - Assessment of the opportunity to set up FEZ in these areas;
  - Project feasibility assessment (estimated value of investments required, financial forecast of the activity of the managing company etc.);
  - Impact assessment of FEZ on the targeted localities and adjacent regions (fiscal, economic, social, administrative, environmental, indirect)
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**Name of Assignment:** Monitoring of the indicators of the "Sustainable Economic Development" Program

**Year:** Sep 2018 – Nov 2018 & Sep 2017 – Nov 2017

**Location:** Republic of Moldova, Chisinau

**Client:** German Agency for International Cooperation (GIZ)

**Project Description:** The goal of the program was to ensure the monitoring of two of the three program indicators.

**Position Held:** Monitoring & Evaluation Expert

**Activities Performed:**

- Questionnaire developing for interviews with business association management and foreign entrepreneurs/investors.
  - Identifying the sample of 7 Business / Employer Associations and 30 companies with foreign capital to be interviewed (surveyed).
  - Interviewing the companies/ associations (some of them).
  - Drafting the analytical report and final presentation.
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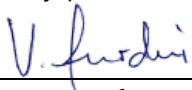
**Name of Assignment:** Focus groups with exporters for developing the tailored training program for exporters and implementation of training of trainers concept for the Organization for Small and Medium Enterprise Sector Development' (ODIMM) staff

**Year:** Dec 2017 – Mar 2018

**Location:** Republic of Moldova, Chisinau

	<p><b>Client:</b> The Second Competitiveness Enhancement Project (CEP II)</p> <p><b>Project Description:</b> The objective of the assignment was to identify and analyze the main difficulties encountered by export-oriented SMEs in the process of: i) exporting from Moldova, and ii) finding and entering new markets by conducting a series of focus groups with exporters.</p> <p><b>Position Held:</b> Local Expert Strategic consultant on focus group implementation</p> <p><b>Activities Performed:</b></p> <ul style="list-style-type: none"> <li>- Developing the methodology for conducting focus-groups with exporting companies focusing on issues exporting companies face when exporting from Moldova</li> <li>- Drafting the questionnaire and methodological instructions for participants to be applied during the focus-groups;</li> <li>- Conducting focus-groups with exporters, including participants from regions anchored to the selected BIs and two to ODIMM central office;</li> <li>- Based on focus groups conducted, develop the analytical report on the results, presenting main findings and conclusions to ODIMM.</li> </ul>
<b>References</b>	<p><b>Aușra IȘARIENĂ,</b> Team Leader of the Project "Analysis of the capacities of NQIS institutions and the demand for their services from the meat, poultry and dairy value chains in the Republic of Moldova" International Expert in 25 years of general professional experience as Food Safety Expert. Tel.: (+370) 687 38309   E-mail: <a href="mailto:isarieneausra@gmail.com">isarieneausra@gmail.com</a></p> <p><b>Ana GROZA,</b> Executive Director, Foreign Investors Association (FIA) Tel.: 060 608 801   <a href="http://www.fia.md">www.fia.md</a>   <a href="mailto:ana.groza@fia.md">ana.groza@fia.md</a></p>

I, the undersigned, certify that to the best of my knowledge and belief, these data correctly describe my qualifications, my experiences, and other relevant information about myself.

  
 \_\_\_\_\_  
 Signature of Personnel

05/05/2025  
 \_\_\_\_\_  
 Date (Day/Month/Year)

**Sergiu SAHANOVSKI**

<b>Name of Personnel</b>	Sergiu SAHANOVSKI
<b>Contact information</b>	Cell: +37360608887; email: sergiu.sahanovschi@bis.md
<b>Position for this Assignment</b>	Senior Investment, Banking, and Financing Specialist
<b>Nationality</b>	Moldovan; Romanian
<b>Language proficiency</b>	Romanian – mother tongue; English – full written and verbal working knowledge; Russian – full written and verbal working knowledge; French – intermediate written and verbal working knowledge.

**Education/ Qualifications****Academy of Economic Studies, Moldova**

September, 1990 – June, 1995

International Economic Relations. Diploma in Economics

**University of Leeds, Leeds, UK**

February – March, 1998

Induction Course within Chancellor's Financial Sector Scheme (British Council) for 6 months.

Internship with Barclays Bank plc., Leeds, UK

**Grenoble Graduate School of Business (GGSB)**

MBA Diploma. Specialization: Global Management

*Project Management for Consulting*

October 2017

*Grow Your Consulting Business Training Series (EBRD)*

Certificate

**Employment Record****October 2017 – present****Managing Partner. CI BIS-Capital SRL (Subsidiary of Business Intelligent Services SRL (BIS))**

53/4, Al. Bernardazzi St, Chisinau, MD-2012, Moldova

Tel.: (+373 22) 278 701

**Key responsibilities:**

*Responsible for planning activities within the Company (including budgeting, finance and administrative activities). Projects development: sponsoring, planning, managing, executing and controlling activities. Dealing and collaborating with local authorities and financial institutions. Private Sector Development and SME support. Elaboration of development concepts. Strategy planning; Project evaluation. Financial analysis and diagnostics. Feasibility studies and business plans development. Corporate finance consulting. Funds and financing projects attraction.*

**June 2016 – October 2017****Head of Analysis and Product Monitoring / Head of Clicom & Clipri Sales, Branch #1, CB „Comertbank” SA**

1/1, Independentei St., Chisinau, Moldova

Tel.: (+373 22) 839 839

**Key responsibilities:**

*Responsible for managing, coordinating, guiding, controlling and evaluating of the activities of the division (6 people staff); Ensuring an efficient loans and deposits portfolio monitoring; Ensuring filing and opinion issuing for decision making bodies (Credit Committee, Board of Directors, Council of the Bank); Ensuring Loan and Deposits (for Corporate clients) Agreements issuing and signing; Risks identification and mitigation both at bank's portfolio and individual client levels; Ensuring clients compliance with the signed agreements; Ensuring periodic clients' financial analysis; Managing Credit Bureau relations with the bank; Implementing the relevant business plans and set targets; Negotiating*

*and structuring loans in local and foreign currency, including IFI's credit lines; Risk evaluation, quality monitoring of assigned portfolio; Ensuring compliance with the bank's lending criteria.*

**August 2014 – January 2016**

**Vice-president, „Banca de Economii of Moldova” SA**

23, Mircea cel Batrin Bd., Chisinau, MD-2075, Moldova

Tel.: (+373 22) 067 218 008

**Key responsibilities:**

*Branch network optimization; Managing, coordinating, guiding, controlling and evaluating of the activities of the branch network (more than 500 units and 2.500 people staff) and General Administration Department; Elaborating and implementing development strategies for network, in particular, and the bank in general; Developing new business opportunities.*

**June 2009 – September 2013**

**Executive Director Corporate Banking / Head of Corporate Banking Department; CB „Banca Comerciala Romana Chisinau” SA**

60/2, Puskin St., Chisinau, MD-2005, Moldova

Tel.: (+373 22) 265 555 | 0800 22227

**Key responsibilities:**

*Responsible for activities of Corporate Banking and Treasury Department; Negotiating and implementing IFIs projects (EBRD, EIB, IFC) and DC projects (MoSEEFF); Member of ALCO, Credit Committee and Executive Committee; Negotiating and participating in the syndicated loans; Obtaining of membership in Factors Chain International; Actively participating in EBA (European Business Association) creation; Participating in real estate loans designing and launching: Prima Casa program and Residential / Residential Extra BCR; Contributing to the implementation of an appropriate framework for banking risk management according to Group standards, adapted to the local market.*

**June 2006 – October 2008**

**General Manager; „IM si Compania Consulting Grup” SA (IMC Leasing)**

20, Moscova Bd., Chisinau, MD-2045, Moldova

Tel.: (+373 22) 801 801

**Key responsibilities:**

*Responsible for planning activities within the Company; Leading 32 people staff; Keeping strong relationships with suppliers and VIP clients; Organizing, supervising and implementing internal operational procedures; Dealing and collaborating with local authorities and financial institutions; Negotiating and signing loan agreements with local banks; Negotiation and signing of first financing agreement with EBRD; Developing relationships and negotiating financing agreements with international financial institutions (EFSE, DEG, IFC); Initiating, negotiating and implementing competitiveness improvement project with USAID (CEED).*

**August 1995 – June 2006**

**Deputy Head of the Business Center / Relationship manager / Branch Manager / Head of Lending Department / Loan Officer**

**CB “Moldova-Agroindbank” SA (maib)**

9/1, Constantin Tanase St., Chisinau, MD-2005, Moldova

Tel.: (+373 22) 45 06 03

**Key responsibilities:**

*Responsible for managing and developing a loan portfolio for VIP clients (24 VIP clients); Participating in, supervising and successfully implementing the relevant business plans and set targets; Negotiating and structuring loans in local and foreign currency, including EBRD and World bank credit lines; Risk evaluation, quality monitoring of assigned portfolio; Developing sustainable relationships with Local Public Authorities.*



## Experience/Assignments that Best Illustrates Capability to Handle the Assigned Tasks

### **Name of the Assignment:** Facilitating the development of loan products for apartment owners, house owners and house builders in the context of the Moldovan Residential Energy Efficiency Fund (MREEF)

**Year:** April 2025 – ongoing

**Location:** Republic of Moldova, Chisinau

**Client:** National Center for Sustainable Energy (NCSE/CNED) (financed by GIZ Moldova)

**Project description:** The primary objective of this service is the significant increase of banking products (loans) available in Moldova for HoAs, apartment owners, house owners and house builders aiming to invest in sustainable energy solutions but not being able to provide sufficient cash (upfront investment) for covering the own contribution necessary to launch the construction works.

**Position Held:** Team leader / Key expert (financial / banking expert)

**Activities performed:** Stakeholder mapping, facilitating stakeholder dialogue and legal framework analysis. Analysis of the current status of the financial sector in Moldova in the context of energy measures in the residential sector. Technical advice and inputs for an improved legal and regulatory framework. Provide insights in international experience and best practices in sustainable energy financing. Development of clear recommendations, design of an action plan and drafting related legal documents and proposals.

### **Name of the Assignment:** Market analysis of energy efficiency and renewable energy services in the construction sector

**Year:** October 2024 – May 2025

**Location:** Republic of Moldova, Chisinau

**Client:** National Center for Sustainable Energy (NCSE/CNED) (financed by GIZ Moldova)

**Project description:** The main activities consist in conducting Market analysis of EE & RE services in construction sector; analysis of the current active private companies/individuals working in EE & RE; analysis of the Operational manual and financial products of the REEF; research on existing apartments & existing single houses; cost estimation report, that includes recommendations for cap values (cost estimation for each type of building related to EE measures).

**Position Held:** expert / banking specialist

**Activities performed:** Analysis of the Operational Manual and financing products of the REEF; Elaboration of recommendations for improving.

### **Name of Assignment:** Rural SMEs policy support window

**Year:** March – May 2023

**Location:** Republic of Moldova, Chisinau

**Client:** Vakakis & Associates Consortium

**Project Description:** The project task was to support the implementation of the Capacity Building Program in the form of an awareness campaign/formal theoretical training seminar and of an on-job training course for BDS and M-SME representatives.

**Position Held:** Non-key Expert

**Activities Performed:**

Preparation of the Training course, including a clear description of the training topics to be covered, the training methodology, its length, and other details; Delivery of the formal training course; Support & assist of the on-job training course; Draft the Seminar/training Evaluation report; Final Mission Report elaboration and delivery.

### **Name of Assignment:** Local Civil Society Contributes to Inclusive and Sustainable Economic Development in Moldova (East Europe Foundation) Local Expertise and coaching on service delivery and business support services (Sub-project)

**Year:** Nov – Dec 2022

**Location:** Republic of Moldova

**Client:** European Business Association of Moldova (EBA)

**Project Description:** The main objective of East Europe Foundation's project "Local Civil Society



Contributes to Inclusive and Sustainable Economic Development in Moldova” was to enable Moldovan CSOs to play an effective role in policy advocacy, private sector development and sustainable economic growth. Specifically, with project support CSOs were to empower vulnerable men and women (returned migrants, youth, persons with disabilities) and SMEs (i) to explore sustainable economic opportunities along with benefits provided by the AA/DCFTA and (ii) to manage emerging economic risks such as COVID-19 pandemic.

**Position Held:** Financial Expert / Trainer

**Activities Performed:**

- Elaboration of training (practical) course “Financial management, Budget planning and Cash flow management (monitoring)”
- Delivery of the training course in the regions (Comrat, Tiraspol, Balti and Orhei).

**Name of Assignment:** **Financial Market Analysis**

**Year:** Aug 2019 – March 2020

**Location:** Republic of Moldova

**Client:** Executive Committee of Gagauzia

**Project Description:** Part of a larger project - Development of proposals to attract additional (non-tax) financial resources at the level of the Gagauzia, including from various sources of financing and using modern financial debt instruments to ensure the implementation of strategic planning documents.

**Position Held:** Team Leader

**Activities Performed:**

- Analysis of the financial market of the Republic of Moldova regarding the possibility of financing the public sector for the implementation of capital infrastructure projects;
- Analysis of the possibility of attracting financial resources of international financial organizations and development institutions (EBRD, EIB, CEB, etc.);
- Analysis of the RM capital market and identification of relevant financial instruments used to finance capital investments of administrative-territorial units of the first and second level;

**Name of Assignment:** **Acquiring Strategic Investor**

**Year:** Sep 2017 – June 2019

**Location:** Republic of Moldova

**Client:** CB „Energbank” SA

**Project Description:** Following the amendments in banking legislation, the necessity for qualitative change in ownership for several banks appeared and, as consequence, support in acquiring strategic investors (M&A).

**Position Held:** Project Manager

**Activities Performed:**

- Development of the initial study of the Bank’s activity
- Participation in elaboration of all required documents: Vendor’s Due Diligence (both, financial and legal), Valuation Report, Teaser and Investment Memorandum
- Ensuring informing and good communication with selected potential investors
- Debating NBOs (non-binding offers) obtained from interested potential clients.

**References**

**Mariana Rufa**

Executive Director, European Business Association (EBA Moldova)  
Tel.: (+373 22) 90 70 25 | [www.eba.md](http://www.eba.md) | [mariana.rufa@eba.md](mailto:mariana.rufa@eba.md)

**Natalia Codreanu**

CEO Fincombank SA (Former Executive Director, BCR Chisinau SA)  
Tel.: (+373 22) 265 555 | E-mail: [natalia.codreanu@bcr.md](mailto:natalia.codreanu@bcr.md)

## Vasile VULPE

<b>Name of Personnel</b>	Vasile VULPE
<b>Contact information</b>	Cell: +37369144825; email: vasile.vulpe@bis.md
<b>Position for this assignment</b>	Key expert / legal expert
<b>Nationality</b>	Moldovan
<b>Language proficiency</b>	Romanian – mother tongue; English – intermediate written and verbal working knowledge; Russian – intermediate written, full verbal working knowledge; French – intermediate written and verbal working knowledge.
<b>Education/ Qualifications</b>	
<b>State University of Moldova, Moldova</b> 1999 – 2004 Bachelor of Laws 2004-2005 Master of Laws <b>Academy of Public Administration under the President of the Republic of Moldova, Moldova</b> 2011-2013 Master in Economic Sciences September 2012 Training for the Development of Managerial Skills June 2015 Professional Development Course „Development of Managerial Skills” <b>Military Academy of the Armed Forces of the Republic of Moldova „Alexandru cel Bun”, Moldova</b> February 2014 – April 2014 Postgraduate Studies in the field of National Defense and Strategic Security <b>Riga Graduate School of Law, Latvia</b> September 2015 – December 2015 Advanced Programme in European Law and Economics <b>Sherbrook, Montreal, Canada</b> November 2008 Training Session within the „Center for Studies in Economic and Financial Regulation” <b>University of Pennsylvania, Philadelphia, USA</b> October 2019 – November 2019 „Business English and Entrepreneurship” Language Course	
<b>Employment Record</b>	
<b>March 2023 – present</b> <b>Counselor of the President of Moldovan Banks Association (ABM)</b> of. 44, 49/3 Tighina St, Chisinau, MD-2001 <b>Key qualifications:</b> <ul style="list-style-type: none"> <li>- Represents the association in relation to banks and authorities with competences in the financial-banking field</li> <li>- Analyzes the regulatory framework in the banking field on problematic issues submitted by banks</li> <li>- Prepares position notes on behalf of the Association on legal/juridical issues in the process of</li> </ul>	

interaction between banks and authorities

- Contributes to the identification of priorities in the Association's activity and to the elaboration of its strategic development vision.

**August 2022 – present**

**Head of Legal & Compliance Department**

**Business Intelligent Services LTD (BIS)**

53/4, Al. Bernardazzi St, Chisinau, MD-2012, Moldova

Tel.: (+373 22) 278 701

**Key qualifications:**

*Ensuring compliance and all legal aspects of the Company's activity*

*Participation in the implementation teams of consulting projects according to the specialty profile*

**August 2021 – present**

**Freelancer**

**Trainer, Consultant, Mentor**

**Key qualifications:**

*Providing trainings, consultancy, mentoring in the field of:*

- *entrepreneurship*
- *social entrepreneurship*
- *business plan development*
- *application to ODA and other financing Programs*

**October 2017 – August 2021**

**Head of the Economic Policy and Business Environment Department**

**December 2007- October 2017**

**Head of Legal Department**

**Ministry of Economy, Government of the Republic of Moldova**

1, Piata Marii Adunari Nationale, Chisinau, Moldova Republic of, MD-2012

**Key qualifications:**

*Responsible for coordinating the process of elaborating state policies in the fields of competence of the Ministry:*

- *Development of the SME sector*
- *Internal trade*
- *Regulation of the business environment (Reform of state controls and permissive acts)*
- *Tourism*
- *Attracting investment and promoting exports*
- *Industrial sector development.*

*Ensuring the legal activity of the Ministry of Economy:*

- *Coordinating the elaboration and improvement of the legal framework of the Republic of Moldova in the fields of competence of the Ministry of Economy;*
- *Improving by endorsement / expertise the quality of draft legislative and normative acts;*
- *Ensuring compliance with the internal normative acts of the ministry, the normative framework in force;*
- *Representation of the interests of the Ministry of Economy in courts, public administration bodies and public associations in legal matters*

**July 2004 – December 2007**

**Lawyer**

**Market Surveillance Department**

**Universal Commodity Exchange of the Republic of Moldova**

73, Stefan cel Mare si Sfint Bd., Chisinau, Moldova

**Key qualifications:**

- Ensuring the legal activity of the Stock Exchange
- Supervision of stock market auctions
- Ensuring the preparation of stock exchange contracts
- Providing the Arbitration Secretariat to the Universal Commodity Exchange of Moldova
- Ensuring legality in the conduct of the meetings of the Board of Directors and the General Assembly of the stock exchange associations
- Representation of the interests of the Stock Exchange in the courts.

**Experience/Assignments that Best Illustrates Capability to Handle the Assigned Tasks****15 years of professional experience in the legal field:**

- experience in the Moldovan Banks Association and Ministry of Economy and Infrastructure, in developing and promoting the legal framework in the field of economic policies and business environment, contributing to building robust and well-coordinated financing ecosystem;
- experience in the implementation of consultancy, research and monitoring projects in the field of economic policies;
- experience in developing economic policy documents and legal and economic analyses;

**Coordinator (on behalf of the beneficiary) of the work of the team of experts and co-author of the following draft laws:**

- About crowdfunding (crowdfunding);
- Report on the reduction of food waste;
- On the amendment of the SRL law in order to implement the legal provision on the possibility of LLCs to issue bonds;
- Reference to FDI Screening;

**Chairman of the Working Group on the joint development with World Bank experts of the draft law on the amendment of the Insolvency Law (2020);****Coordinator of the process of developing support programs for SMEs:**

- The SME internationalization programme;
- The SME greening programme;
- The SME Digitization Programme;
- The Second Chance Programme for SMEs;
- Support programme for social enterprises;
- The programme on the interconnection of local suppliers to multinational companies;
- The multi-purpose platform programme.

**Responsible for the development of the following policy documents:**

- Draft National Strategy on Industry Development 2020–2030;
- *Draft of the National Tourism Development Programme 2021–2030*;
- The project of the National Program for the development of Social Entrepreneurship.

**Responsible for coordinating the implementation of the following policy documents and issuing annual reports on their implementation:**

- The strategy for the development of Internal Trade 2014 – 2020;
- *The SME sector development strategy 2012-2020*;
- The strategy for attracting investments and promoting exports 2016 – 2020;
- *The Tourism Development Strategy "Tourism 2020"*;
- The strategy for the reform of the regulatory framework for Entrepreneurial Activity 2013 – 2020;

***Great experience in organizing and chairing consultative meetings with representatives of the***

*tourism sector,*

*Intensive and constructive collaborations with the associative environment in the tourism field in the process of elaborating measures to reduce the impact of the pandemic caused by COVID-19 on the business environment in the field;*

*Experience in implementing projects financed by international bodies (USAID, UNDP, OECD, World Bank).*

*Good knowledge of the specifics of the local business environment.*

**Name of the Assignment:** **Market analysis of energy efficiency and renewable energy services in the construction sector**

**Year:** October 2024 – March 2025 (ongoing)

**Location:** Republic of Moldova, Chisinau

**Client:** National Center for Sustainable Energy (NCSE/CNED)

**Project description:** The main activities consist in conducting Market analysis of EE & RE services in construction sector; analysis of the current active private companies/individuals working in EE & RE; analysis of the Operational manual and financial products of the REEF; research on existing apartments & existing single houses; cost estimation report, that includes recommendations for cap values (cost estimation for each type of building related to EE measures).

**Position Held:** legal specialist

**Activities performed:** Desk research to identify active companies & individuals working in energy efficiency (EE) in buildings and residential renewable energy (RE); Analysis of the Operational Manual and financing products of the REEF; Elaboration of recommendations for improving.

**Name of Assignment:** **Strategic Development Program (PDS) of the NGO Union of Small Wine Producers of Moldova (UMPV)**

**Year:** May – June 2023

**Location:** Republic of Moldova, Chisinau

**Client:** NGO “Union of Small Wine Producers DIONYSOS” (UMPV)

**Project Description:** Elaboration of the Strategic Development Program (PDS) of the NGO Union of Small Wine Producers of Moldova (UMPV), aligned with national wide documents.

**Position Held:** Expert

**Activities Performed:** As part of this larger scope, an “initiating” document have been created – the Concept. The Concept was based on the provisions of the National Strategy for Agricultural and Rural Development 2022-2027, the Program for the development of the wine sector, the implementation of sustainability and inclusion practices throughout the production chain, national and international good practices, but also, necessarily, the objectives of UMPV established for the period 2021-2025:

- Institutional development and increasing the sustainability of small producers;
- Promote and increase sales in the local and export market;
- Lobbying and advocacy;
- Developing the capacities of the UMPV and its members

#### References

**Dorel Noroc**

Chairman of the Moldovan Banks Association

Tel.: (+373 22) 888063 | [www.abm.md](http://www.abm.md) | [dorel.noroc@abm.md](mailto:dorel.noroc@abm.md)

**Angela Achitei**

President of ADV Romania Group / AFIN co-founder

Tel.: +40 (745)609209 | E-mail: [angela.achitei@alaturidevoi.ro](mailto:angela.achitei@alaturidevoi.ro)

# CURRICULUM VITAE

## Proposed assignment:

1. **Family name:** Gumovschi
2. **First names:** Liviu
3. **Date of birth:** 05-10-1970
4. **Citizenship:** Moldova, Romania
5. **Civil status:** Married, one son
6. **Education:**

Institution [ Date from - Date to]	Degree(s) or Diploma(s) obtained:
State Agricultural University of Moldova, Marketing Department, 1987 – 1992	B Sc. (Econ) Specialisation in Economy, Organisation and Management in Agriculture
Newport University, USA, 1998 – 2000	Master of Business Administration

## Additional Education and Training:

Institution	Courses / Training Followed
Joint Vienna Institute, Vienna, Austria 1993	European Integration Seminar
Geneva, Switzerland, GATT Secretariat 1994	Special Trade Policies Course for GATT/WTO Accession
Rotterdam, Netherlands, CBI Institute 1995	Promotion of Imports from Developing Countries
Ljubljana, Slovenia, CEEP Academy 1995	Special topics in enterprise restructuring
Tuscany, Italy 1994	Internship at industrial and agricultural enterprises
Agricultural State University of Hungary, Eger 2003	16th European Seminar on Extension Education
Czech University of Agriculture Prague, Department of Education, Czech Republic 2003	Change in Information Systems in Czech Agriculture. Practical Course
World Bank, Ukraine Country Office 2008	Seminar “Procurement under the World Bank financed projects”
World Bank, Ukraine Country Office 2008	Seminar “Monitoring and evaluation for Results”
Vena, Austria 2016	International Contracting Training Course, FIDIC
Ukraine, Kiev 2018	The World Bank Environmental and Social Framework

## 7. Language skills - Indicate competence on a scale of 1 to 5 (1 - excellent; 5 - basic):

Language	Reading	Speaking	Writing
Romanian	native	native	native
English	1	1	1
Russian	1	1	1

## 8. Membership of professional bodies: none

9. **Other skills:** PC literacy as advanced user in Microsoft environment, driving license category B and C, ability to work under pressure and to achieve goals in a very limited timeframe

10. **Present position:** Consultant, Business Intelligent Services Ltd.

**11. Key qualifications:**

- Project Management (implementation portfolio of over \$350M)
- Agriculture and Rural Development;
- Strategy development on sustainable growth including exports promotion;
- 4 years expertise in public administration;
- Expertise in business valuation, financial projections and modelling;

**12. Specific experience in the region:**

Country	Date from - Date to
Tajikistan	2018
Lithuania	2005
Ukraine	2005
Czech Republic	2003, 2009
Romania	2001, 2002, 2003, 2004, 2009
Hungary	2003
Poland	2004
Azerbaijan	2004
Bulgaria	1998

Date	Location	Company	Position	More extensive Description
<b>Full time employment</b>				
06/2006 – 06/2025	Chisinau, Moldova	Consolidated Agricultural Projects' Management Unit	Executive Director	<p>Agricultural Pollution Control Project – GEF Grant \$5M;  Youth Inclusion Project – IDA Credit \$3M, TF Grant \$1M;  Rural Investment and Services Project phase II - IDA Credit/Grant \$15M, SIDA Grant \$6M;  Avian Influenza Control and Human Pandemic Preparedness and Response (AIHP) Project - IDA Credit/Grant \$8M, PHRD Grant \$0.6M, AHI Facility Grant \$1M;  Biomass Project – GEF Grant \$1M;  Total Government contribution over \$10M;  Moldova Emergency Agriculture Support Project – IDA Credit \$10M;  Moldova Agricultural Competitiveness Project IDA Credit \$50M, GEF TF Grant \$7.4M, SIDA TF Grant \$3M.  Overall implementation and management, monitoring and evaluation process, contract management, coordination of procurement activity with the WB, GoM, and Steering Committee. Participation in elaboration of projects' documents – projects' appraisal documents, financing agreements, operational manuals, project's negotiations etc.;  Establishment of national level Animal By Products collection and processing system incl. administration of ABP processing plant, call center and legislation harmonization (\$15M);  Moldova Agriculture Governance, Growth and Resilience Investment Project (AGGRI) IBRD financing \$55M.</p>
08/2002 – 06/2006	Chisinau, Moldova	Consolidated Agricultural Projects' Management Unit	Project Manager	<p>Rural Investment and Services Project – TF Grant \$1M, PPF \$1.5M, IDA Credit \$15M.  Institutional building, establishment and development of rural advisory network, rural businesses and SME development, investment lending and microfinance in rural areas, strengthening of Moldovan Credit Union (Savings and Credit Associations) movement);  Coordination of activities with relevant ministries and other government institutions, local intermediary banks, nongovernmental institutions and other partners. Preparation of projects' concept documents and negotiation with different donors' organizations for co-financing purposes, management and implementation of projects.</p>
02/2000-08/2002	Chisinau, Moldova	Business Intelligent Services Ltd	Deputy Director	Establishment and administration of consulting department of the private company “Business Intelligent Service” LTD. Reorganizations, mergers and acquisitions, financial and institutional restructuring, business planning, market and social surveys.
08/1999 – 02/ 2000	Chisinau, Moldova	Rezon Ltd	Manager on investments and development	Leading Research & Development department of Moldovan-American joint venture REZON LTD. Research & Development, Strategy and Investment Projects Coordination and Business Planning.
02/1998 – 08/1999	Chisinau, Moldova	Agency for Enterprises' Restructuring and Assistance	Deputy Director	Responsible for Research & Development, Strategy and Projects Coordination, Investment Projects and Business Planning, Business Valuation
11/1997 – 02/1998	Chisinau, Moldova	Citizens Network for Foreign Affairs Inc	Agribusiness specialist	“Agricultural Partnership Project” of USAID. Investment Projects Evaluation, Search for potential partners to establish agricultural partnerships
09/1995 – 11/1997	Chisinau, Moldova	Agency for Enterprises' Restructuring and Assistance	Senior Consultant	Turnaround Management, Human Resources Development, Negotiations on Debt Conciliation, Business Planning, Financial Analysis, Negotiations with potential Donor Organizations.



Date	Location	Company	Position	More extensive Description
02/1993 – 09/1995	Chisinau, Moldova	Ministry of Economy	Advisor, Deputy Chief of division	Department for Foreign Economic Relations, Division of External Trade Regulation. Negotiation for GATT/WTO accession, Elaboration of Memorandum of GATT/WTO accession, Cooperation with BSEC Council, EU Commission, World Bank and EBRD, Interstate Trade Agreements, Trade policy
05/1992 – 02/1993	Chisinau, Moldova	State Agricultural University	University lecturer	Market Economy, Agricultural Marketing, Agribusiness
<b>Consulting activity</b>				
06/2018 – 07/2018	Dushanbe, Tajikistan	WB PIU under the Ministry of Finance	Management consultant	The World Bank Tajikistan Agricultural Commercialization Project – elaboration of Project's design and Operational Manual for Rural Business Development Component.
12/2008 – 06/2009	Chisinau, Moldova	Competitiveness Enhancement Project, the World Bank	SME development consultant	Regulatory Reform Secretariat. Review laws and regulations submitted to the Parliament of Moldova having significant regulatory impact on SME sector.
06/2005 – 07/2005	Lviv, Ukraine	TACIS Programme	Management consultant	The European Union TACIS Programme for Ukraine, Project for Support to SMEs in the Rural Sector. Preparation of the Operations Manual for the United Credit Union in Lviv oblast.
04/2005 – 05/2005	Poltava, Lviv, Zaporijjje, Ukraine	TACIS Programme	Management consultant	The European Union TACIS Programme for Ukraine, Project for Support to SMEs in the Rural Sector. Conducting of a feasibility analysis to establish United Credit Unions in three regions of Ukraine.
12/2004 – 01/2005	Baku, Azerbaijan	World Bank Group	Management consultant	Development of a Guide on Institutional Model of a Credit Cooperative (based on analysis of the 12 credit cooperative movements in Central & Eastern Europe, Caucasus and Central Asia, including description of their 4 evolution stages, products and lending technologies used).
05/2004 – 06/2004	Baku, Azerbaijan	World Bank Group	Management consultant	The World Bank Group. Baku, Republic of Azerbaijan. Rural Environment Project. Preparation of Sustainable Rural Livelihoods Development Component of the Project.
10/2000 – 07/2002	Chisinau, Moldova	Deloitte&Touche, Bucharest, Romania	Management Consultant	Financial and institutional restructuring of "Incon Group" three canning factories and creation of "Natur Bravo" consortium. "Natur Bravo" sold to a strategic investor (Western NIS Fund USA) in 2005.
04/1998 – 06/1998	Sofia, Bulgaria	SARA (PHARE) Project	Business valuation consultant	Privatization of 5 state owned enterprises. Preparation of financial projections and Discounted Cash Flow valuation of the businesses.

I, the undersigned, certify that to the best of my knowledge and belief, these data correctly describe my qualifications, my experience, and me.

October, 2025



## **Annex 4: Copy of Certificate of Incorporation**

**I.P. "AGENȚIA SERVICII PUBLICE"**

Departamentul înregistrare și licențiere a unităților de  
drept

**Extras**  
**din Registrul de stat al persoanelor juridice**  
**nr. 158384 din 02.12.2024**



Denumirea completă: **Societatea Comercială "BUSINESS INTELLIGENT SERVICES" Societate cu Răspundere Limitată**

Denumirea prescurtată: **S.C. "BUSINESS INTELLIGENT SERVICES" S.R.L.**

Forma juridică de organizare: **Societate cu răspundere limitată**

Numărul de identificare de stat și codul fiscal: **1002600016596**

Data înregistrării de stat: **07.02.2000**

Sediu: **MD-2012, strada Alexandru Bernardazzi 53, ap. 4, mun. Chișinău, Republica Moldova**

Genurile de activitate:

- 1. Activități de consultare pentru afaceri și management;**
- 2. Intermedieri pentru vânzarea unui asortiment larg de mărfuri;**
- 3. Activități legate de băncile de date;**
- 4. Prelucrarea datelor;**
- 5. Selecția și plasarea forței de muncă;**
- 6. Activități de cercetare a pieței și de sondaj al opiniei publice;**

Capitalul social: **2600000 Lei**

Administrator(i): **LAZĂR VALERIU IDNP 0980705880520**

Asociați:

- 1. LAZĂR VALERIU (IDNP 0980705880520), partea socială 1248000 Lei, ce constituie 48%**
- 2. GUMOVSCI LIVIU (IDNP 0951010895879), partea socială 260000 Lei, ce constituie 10%**
- 3. LAZĂR TATIANA (IDNP 0971103888667), partea socială 1092000 Lei, ce constituie 42%**

Beneficiari efectivi: **LAZĂR VALERIU (IDNP 0980705880520) , LAZĂR TATIANA (IDNP 0971103888667)**

**Entitatea are interdicții**

Prezentul extras este eliberat în temeiul art. 34 al Legii nr.220/2007 privind înregistrarea de stat a persoanelor juridice și a întreprinzătorilor individuali și confirmă datele din Registrul de stat la data de 02.12.2024

Specialist coordonator

**Ludmila Ciur**

tel. 022-207-837

## **Annex 5: Copy of the 2024 Financial Report**

**SITUAȚIILE FINANCIARE**  
pentru perioada 01.01.2024 - 31.12.2024

Entitatea: S.C. BUSINESS INTELLIGENT SERVICES S.R.L.  
Cod CUIŢO: 6809470  
Cod IDNO: 1002600016596

Cod poştal: 2012  
Cod CUATM (Raionul): 0130000, SEC.CENTRU  
Strada: Alexandru Bernardazzi nr.53 of.4



Activitatea principală: M7022, Activităţi de consultanţă pentru afaceri şi management

Forma proprietate: 15, Proprietate privată

Forma organizatorico-juridică: 530, Societăţi cu răspundere limitată

Numărul mediu al salariaţilor în perioada de gestiune: 4 persoane.

Numele si Prenumele persoanei responsabile: LAZAR VALERIU

Link: <https://depozitar.statistica.md/search/financial-statement/708e0fcf-5f1b-4327-8f8b-90dbf5b7a5ee>

Unitatea de măsură lei

**BILANTUL PRESCURTAT**  
la 31.12.2024

Nr.cpt	Indicatori	Cod rd.	Sold la	
			Începutul perioadei de gestiune	Sfârşitul perioadei de gestiune
1	2	3	4	5
	<b>ACTIV</b>			
<b>A</b>	<b>ACTIVE IMOBILIZATE</b>			
	Imobilizări necorporale	010	8 939	7 558
	Imobilizări corporale	020	2 672 703	2 544 137
	Investiţii financiare pe termen lung	030	189 000	189 000
	Creanţe pe termen lung şi alte active imobilizate	040		
	<b>TOTAL ACTIVE IMOBILIZATE</b>	050	2 870 642	2 740 695
<b>B</b>	<b>ACTIVE CIRCULANTE</b>			
	Stocuri	060	68 600	56 844
	Creanţe curente şi alte active circulante	070	161 653	116 309
	Investiţii financiare curente	080		
	Numerar şi documente băneşti	090	20 500	48 450
	<b>TOTAL ACTIVE CIRCULANTE</b>	100	250 753	221 603
	<b>TOTAL ACTIVE</b>	110	3 121 395	2 962 298
	<b>PASIV</b>			
<b>C</b>	<b>CAPITAL PROPRIU</b>			
	Capital social şi neînregistrat	120	2 600 000	2 600 000
	<b>Prime de capital</b>	130	83	83
	Rezerve	140	198 708	198 708
	Profit (pierdere)	150	-587 023	-1 128 369
	<b>Rezerve din reevaluare</b>	160		
	<b>Alte elemente de capital propriu</b>	170		
	<b>TOTAL CAPITAL PROPRIU</b>	180	2 211 768	1 670 422

Nr.cpt	Indicatori	Cod rd.	Sold la	
			Începutul perioadei de gestiune	Sfârșitul perioadei de gestiune
1	2	3	4	5
D	DATORII PE TERMEN LUNG	190	100 000	160 000
E	DATORII CURENTE	200	809 627	1 131 876
	TOTAL DATORII	210	909 627	1 291 876
F	PROVIZIOANE	220		
	TOTAL PASIVE	230	3 121 395	2 962 298

## SITUAȚIA DE PROFIT ȘI PIERDERE PRESCURTATĂ

de la 01.01.2024 până la 31.12.2024

Indicatori	Cod rd.	Perioada de gestiune	
		precedentă	curentă
1	2	3	4
Venituri din vânzări	010	1 350 401	1 033 153
Costul vânzărilor	020	979 814	662 415
<b>Profit brut (pierdere brută)</b>	030	370 587	370 738
Alte venituri din activitatea operațională	040	16 044	171
Cheltuieli de distribuire	050		
Cheltuieli administrative	060	1 008 488	904 353
Alte cheltuieli din activitatea operațională	070	12 308	5 908
<b>Rezultatul din activitatea operațională: profit (pierdere)</b>	080	-634 165	-539 352
<b>Rezultatul: profit (pierdere) financiar(ă)</b>	090	-3 166	-1 994
<b>Rezultatul din operațiuni cu active imobilizate și excepționale: profit (pierdere)</b>	100		
<b>Rezultatul din alte activități: profit (pierdere)</b>	110	-3 166	-1 994
<b>Profit (pierdere) pînă la impozitare</b>	120	-637 331	-541 346
Cheltuieli privind impozitul pe venit	130		
<b>Profit net (pierdere netă) al perioadei de gestiune</b>	140	-637 331	-541 346

## **Annex 6: Certificate of Bank Account Allocation**



B C EXIMBANK S.A. B C EXIMBANK S.A. B C EXIMBANK S.A. B C EXIMBANK S.A.	
BANCA COMERCIALĂ "EXIMBANK" S.A.	
SUCURSALA Nr. 19	
Valentin.Negrus , 10/27/2025, 10:39:17 am	
Nr. de ieșire	S19-262

## CERTIFICAT

Prin prezentul se confirmă faptul deținerii de către compania **S.C. BUSINESS INTELLIGENT SERVICES S.R.L.**, IDNO **1002600016596**, a următoarelor conturi bancare deschise în B.C. "EXIMBANK" S.A. Sucursala Nr. 19, codul băncii EXMMMD22, după cum urmează:

Tip cont	IBAN	Valuta	Data deschiderii
Cont curent	MD90EX0000000222401344MD	MDL	18.06.2001
Cont curent	MD28EX1900000222451511US	USD	18.06.2001
Cont curent	MD09EX1900000222451511EU	EUR	15.12.2003

Certificatul este eliberat pentru a fi prezentat la cerere.

**Reprezentant Sucursala nr. 19**

**Dna. Elena Burac**



Ex. V. Negrus  
Tel. 030 301 454

Banca Comercială "EXIMBANK" S.A. Oficiul Central: Bd. Ștefan cel Mare și Sfânt nr. 171/1, MD-2004, mun. Chișinău.

Cod bancar/SWIFT EXMMMD22, Licența Seria A MMI nr.000516 eliberată de Banca Națională a Moldovei, IDNO 1002600010273, TVA 7800065, Capital social 1 250 000 000 lei. Membru al Fondului de Garantare a Depozitelor în Sistemul Bancar din Republica Moldova. Membru al Grupului Bancar Intesa Sanpaolo (Italia).

Bank of INTESA SANPAOLO



## Annex 7:

### **DECLARATION regarding the validity of the tender**

To: Public Institution Investment Agency,  
Mun. Chişinău, Str. Eugen Doga 2

Dear Sirs,

We undertake to keep our offer valid regarding the procurement of *Study services for the development of the real estate market (Estate Moldova)* the *Open tender* procurement procedure, for a period of **60 (sixty) calendar days**, respectively until the date of 26 December, 2025, and it shall remain binding upon us and may be accepted at any time before the expiration of the validity period.

Date of completion: 27 October, 2025.

Yours sincerely,

  
Valeriu LAZAR  
CEO & Managing Partner  
SC Business Intelligent Services SRL

