

Ministry of Economic Development, Industry, Commerce and Consumer Protection
City of Belmopan
Belize

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March 11th, 2009

PRESS RELEASE
FOR IMMEDIATE RELEASE

INTER-AMERICAN INVESTMENT CORPORATION LAUNCHES FINPYME IN BELIZE

Belize City, Belize - The Inter-American Investment Corporation (IIC), a member of the Inter-American Development Bank (IDB) Group, in collaboration with the Belize Trade and Investment Development Service (BELTRAIDE) is launching the FINPYME program in Belize. FINPYME is an innovative diagnostic review designed to empower small- and medium-size businesses by giving them the tools they need to become more competitive.

The IIC has collaborated with business schools from selected universities in the region to train professors in the unique FINPYME methodology specifically designed to help small- and medium-size enterprises grow and develop. FINPYME then partners these trained personnel with eligible businesses in the region to carry out a comprehensive analysis of the company and compile the findings in a report for the business owners. In addition, the IIC has developed a program to offer participating businesses technical assistance in order to address vulnerabilities discovered in the diagnostic review.

WHEN:

Thursday March 12, 2009
8:30 a.m. *Cameras must be set-up by 8:15

WHERE:

Best Western Belize Biltmore Plaza Hotel
3-1/2 miles Northern Highway
Belize City, Belize

WHO:

Ms. Nelly Lacayo-Anderson: Executive Director for Belize, Costa Rica, El Salvador, Guatemala, Honduras and Nicaragua, Inter-American Development Bank and Inter-American Investment Corporation

Ms. Caroline L. Clarke: Representative in Belize, Inter-American Development Bank

Mr. Michael Swift: Executive Director, Beltraide

Mr. Joseph Waight: Financial Secretary, Ministry of Finance, Alternate Governor, Inter-American Development Bank and Inter-American Investment Corporation

Mr. Huntae Lee: Trust Fund Officer of the Republic of Korea

Mr. Pat Andrews: Vice President and Managing Director, Scotiabank Belize.

Dr. Jorge Roldan: Division Chief of the Inter-American Investment Corporation

Mr. Michael Apel: Senior Trust Fund and Technical Assistance Officer of the Inter-American Investment Corporation

WHY:

FINPYME is a free, business-friendly initiative that provides small- and medium-size enterprises access to the types of diagnostic tools that large corporations use to collect and analyze data about their operations, identify weaknesses, and define actions for improvement. This program represents the IIC's commitment to provide value-added services to private-sector organizations in the region. The FINPYME program in the Caribbean is free of charge to participating companies given the financial support of two key IIC donor countries: the Republic of Korea, and Austria.

The IIC is a multilateral financial institution that provides financing (in the form of equity investments, loans, guarantees, and other instruments) and advisory services to private enterprises in Latin America and the Caribbean. In 2008, the IIC reached US\$1.5 billion in assets and approved 64 transactions channeling US\$300.55 million to small- and medium-size enterprises in the region. The IIC's mission is to promote the economic development of its regional member countries by encouraging the establishment, expansion, and modernization of private enterprises, particularly those that are small and medium in size. For more information on the IIC's activities, please visit www.iic.int.

To schedule an interview with an IIC official or a local subject-matter expert please contact Veronica Nur Valdes at +1.305.323.2444 or Melanie Gideon at 501-822-3607. For additional information on the program and to RSVP for the event please visit www.finpyme.org or contact BELTRAIDE.

Contact:

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