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NEWS

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NEW AMERICAN FINANCE CORPORATION NEARING COMPLETION

For several months, an ad hoc consulting task force that consisted of finance and accounting specialists, marketing, strategy and project management professionals has been working on the set of documents needed to launch the New American Finance Corporation as a new stand-alone project of Aginsky Consulting Group. Currently, the task force has completed all major works on the project's financial statements, corporate valuation, Private Placement Memorandum, Business, Financial and Operational plans and is moving ahead toward putting together the last documents such as Subscription Agreement and Term Sheet, which will complete the package that will allow the company to undertake a major financing effort necessary to open an overseas Call & Processing

Center and begin a mass advertising and marketing campaign aimed at generating consumer interest nationwide.

New American Finance Corporation is a new mortgage banking project by Aginsky Consulting Group and will initially focus on providing the Russian and Ukrainian-speaking communities in the U.S. with low-priced, high-quality mortgage services. The company currently owns a 100 percent stake in the project and is looking at raising three million dollars before the end of the calendar year in order to get the project off the ground.

For more information on New American Finance Corporation, please refer to our web site or e-mail us at nafc@aginskyconsulting.com.

NEW STRATEGIC DIRECTION FOR ACG

The existence of International Finance Institutions (IFIs) such as the World Bank Group, the European Bank for Reconstruction and Development (EBRD) as well as other development institutions, e.g. United States Agency for International Development (USAID), creates an enormous market with unlimited potential for companies that have invested expertise and resources into riskier international markets. Recently, our company's management made a unanimous decision, given our interest in countries such as Russia, Ukraine and China, among others, that we should explore the idea of working with international finance and development institutions by bidding on projects that could require our consulting and market-specific expertise as well as our networks outside of the United States.

The firm has brought in Ms. Adina Robinson (a.robinson@aginskyconsulting.com) as the VP of Legal and Intergovernmental Affairs, who has been assigned the task of establishing communication with key people within various IFIs, as well as identification of potential projects for the company. As a result of her direct efforts the firm has already assembled several professional teams and submitted detailed bids to the European Bank for Reconstruction and Development (EBRD) and the Asian Development Bank (ADB). Most notably, ACG is currently awaiting a response from EBRD on the Expression of Interest for a \$3.5 million micro-lending project in Ukraine.



NEW PARTNERSHIP

Aginsky Consulting Group is proud to announce that we have been able to establish a new important relationship that would allow us to gain access to new markets within the U.S. and abroad. Mr. Stanton J. Barnes of Seattle-based Barnes and Associates will explore possibilities of cooperation with our company in such areas as enterprise planning, risk management, acquisitions, capital fundraising, and organizational development. Barnes and Associates is a Northwest U.S.-based strategic and financial consulting company with

medium and large clients in a variety of industries, including government, DoD, healthcare, hospitality, food services, accounting, communications, and technology. ACG sees this new partnership as an opportunity to identify new ventures that would combine Mr. Barnes' considerable consulting experience with key companies in the Northwest and our international expertise.

Mr. Barnes' experience includes: founding partner of a private investment partnership, Chief Executive of a Ford Foundation subsidiary,

President of Evergreen Publishing and of Seattle/King County Big Brothers, consultant on more than 150 assignments, and interim or turnaround manager for companies of \$5-12 Million sales and up to 85 staff. Mr. Barnes has won the annual marketing award of the National Association of Broadcasters and secured non-profit assistance funds from Boeing, Medina, and Weyerhaeuser foundations. He holds Bachelor's and Master's degrees in Business Administration from Harvard, and has served on the boards of the MIT Enterprise Forum and Big Brothers of King County.

ACG PUBLICATION HITS RUSSIAN-LANGUAGE NEWSPAPERS ACROSS U.S.

Our first major publication, "From a Local Shop to a Large Conglomerate", hits the Russian-speaking community in the United States and will continue to be syndicated as a column in nearly a dozen major Russian-language newspapers (e.g. *Argumenti i Fakti*, *Novoe Russkoe Slovo*, *Kontinent*, *Fakt Magazine*, *Russkiy Mir*, *Gorizont*, and etc.) in the United States on a monthly

basis. The series of articles written on a pro-bono basis and available in both Russian and English, discusses the various aspects of starting and growing your small business and offers advice on numerous business-related topics.

The Russian business community in the U.S. is thriving but cannot yet be considered fully integrated into the American business environment as many of the business owners are

not yet aware of the plethora of opportunities that are available to them in the United States. Moreover, due to the lack of professional business education in most cases, a lot of the immigrants from the former Soviet Union become successful solely as a result of hard work and intuition, making many avoidable mistakes on their paths. The goal of this series of articles is to shed some light on most important business issues making the road to success for immigrants

quicker and easier.

The first several articles in the series focus on various ways of business financing available to small enterprises and the series will continue to explore other pertinent topics such as marketing, strategy, business planning, customer satisfaction, e-commerce, and much more in the coming months. To request your copy of the articles please send an e-mail to publishing@aginskyconsulting.com.

ACG ENTERS THE CAUCASUS REGION

The Caucasus region presents a tremendous opportunity for international investors because the countries of the region (Georgia, Armenia and Azerbaijan) lie on the border between Europe and Asia, between the Muslim and the Christian worlds, and represent a focal point for where interests of such countries as Iran, Russia and Turkey (as well as the U.S. in most recent history) cross and, often, clash.

ACG has made a conscious effort to enter this region by establishing presence first in the country of Armenia. Armenia is of particular interest to our firm for several reasons. First of all, Armenia's human capital is cheap, even by Eastern European standards, while also highly educated.

One of the most rapidly developing sectors of Armenian economy is the IT sector, and Armenian IT companies are in search of attracting Western organizations for outsourcing. Second of all, Armenia has a powerful Diaspora with a strong ethnic identity component dispersed all around the globe, which is seen as an interesting opportunity for our firm due to our interest in similar international business possibilities.

ACG has developed regional representation in Armenia with the help of our new Regional Director - Mr. Babken Mkrtchyan (babken@aginskyconsulting.com), who already has done much to investigate business opportunities, establish contacts and generate interest from some of the most promising Armenian companies. Mr.

Mkrtchyan is fluent in Armenian, English, and Russian, and has over ten years of entrepreneurial and corporate business experience in the region. He holds an MBA degree from American University in Armenia and has been instrumental in generating new opportunities for our firm in a short period of time. One of his most recent developments has been the formation of a strategic alliance with a Western-oriented financial institution known as ArmCommunication Bank. The bank has expressed interest in establishing cooperation with us by having our firm act as an independent third-party neutral body which would be responsible for reviewing various investment opportunities, conducting risk management, analyzing business plans of clients with the final recommendation regarding whether or not to finance the clients'

projects. Moreover, once the bank decides to lend their funds we would then be engaged to assist the client in administering and utilizing those funds in the most efficient manner.

Mr. Mkrtchyan has also been involved in various local conferences and exhibitions such as the Seventh Annual Meeting of the Black Sea Trade and Development Bank (BSTDB), which took place in early June in Yerevan. BSTDB is an international financial institution established by Albania, Armenia, Azerbaijan, Bulgaria, Georgia, Greece, Moldova, Romania, Russia, Turkey, and Ukraine with an authorized capital of \$1.45 billion. Mr. Mkrtchyan has established several valuable relationships at the conference, which the company hopes to use for the future regional business development.