

## **Libya Africa Investment Portfolio (LAP) Focusing on Developing Human Resources**

The African Development Bank Group (AfDB) approved the Country Re-Engagement Note 2014-2016, allowing the Bank to re-engage with Libya. This positive change demonstrates the improved optimism about the country's future that business environment is improving, and that companies are going back to the country.

The Bank is already working with a number of Libyan institutions, notably the Libya Africa Investment Portfolio, and will explore areas of co-financing in Africa as well as helping Libya to diversify and enhance returns on its significant resources." According to a statement on the AfDB website.

Mr. Nizar Elshirerf the Human Resources Manager in LAP stated that they are focusing on developing young talents in partnership with AfDB. In 2013, four interns were sent to Tunisia for six months to train in different fields of sectorial investments, such as agricultural and infrastructure. They also had the opportunity to work with the African Legal Support Facility, which is known for providing assistance to African countries in the legal area of funds. Furthermore, this year, LAP will be sending six more employees for a one-year program with AfDB. Mr. Nizar Elshirerf the Human Resources Manager in LAP

As part of Libya Africa Portfolio's (LAP) comprehensive strategy, the company continues to invest in training to transform the institution into a professional regional investment powerhouse, seeking the best industry certification. The strategy involves the focus on technical qualification, practical training, leadership and management skills, and development of young talents.

In the last two years, LAP sent 22 employees from different departments to train in London with Kaplan Financial Center to earn Investment Management training.

Some employees will be sent back to complete the Chartered Financial Analyst Certification (CFA), which the most respected and recognized investment credential in the world, and also to obtain other professional qualifications, such as Association of Chartered Certified Accountants (ACCA) qualification.

In addition, employees from the Risk Department were also sent to London to complete the International Risk Management and Fundamentals Risk Management trainings with The Institute of Risk Management, the world's leading professional body for risk management. These certificates are practical

qualifications that provide a comprehensive introduction to the principles and practice of risk and risk management.

To advance their risk management skills, the LAP risk management department and other employees underwent a number of workshops with the African Development Bank about managing risk of investments. LAP and AfDB have an ongoing multiple training initiatives.

Apart from technical certifications, nurturing leadership and management at LAP is another cornerstone of the comprehensive training strategy. To boost the latter, the senior staff at LAP participated at the Leadership and Management training held in London, which was organized by the Oxford Management Centre.

LAP is also working with FM Capital Partners, which is an asset management company headquartered in London, UK. LAP has sent and will be sending employees to attend the Finance Education Program with FM Capital, which will take place over duration of 2 years.

All these training initiatives are aimed at bringing the industry's best practices to LAP and are a testament to constant commitment to excellence.



## Libya Africa Investment Portfolio (LAP) Focusing on Developing Human Resources

by Islam Moubarak

The African Development Bank Group (ADB) approved the Country Re-Engagement Note 2014-2016, allowing the Bank to re-engage with Libya. This positive change demonstrates the improved optimism about the country's future that business environment is improving, and that companies are going back to the country.

The Bank is already working with a number of Libyan institutions, notably the Libya Africa Investment Portfolio, and will explore areas of co-financing in Africa as well as helping Libya to diversify and enhance returns on its significant resources.\* According to a statement on the ADB website.

and will explore areas of co-financing in Africa as well as helping Libya to diversify and enhance returns on its significant resources.\* According to a statement on the ADB website.

Mr. Nizar Elshirerf the Human Resources Manager in LAP stated that they are focusing on developing young talents in partnership with ADB. In 2013, four interns were sent to Tunisia for six months to train in different fields of sectorial investments, such as agricultural and infrastructure. They also had the opportunity to work with the African Legal Support Facility, which is known for providing assistance to African countries in the legal area of funds. Furthermore, this year, LAP will be sending six more employees for a one-year program with ADB.

As part of Libya Africa Portfolio's (LAP) comprehensive strategy, the company continues to invest in training to transform the institution into a professional regional investment powerhouse, seeking the best industry certification. The strategy involves the focus on technical qualification, practical training, leadership and management skills, and development of young talents.

In the last two years, LAP sent 22 employees from different departments to train in London with Kaplan Financial Center to earn Investment Management training.

Some employees will be sent back to complete the Chartered Financial Analyst Certification (CFA), which the most respected and recognized investment credential in the world, and also to obtain other professional qualifications, such as Association of Chartered Certified Accountants (ACCA) qualification.

In addition, employees from the Risk Department were also sent to London to complete the International Risk Management and Fundamentals Risk Management trainings with The Institute of Risk Management, the world's leading professional body for risk management. These certificates are practical qualifications that provide a comprehensive introduction to the principles and practice of risk and risk management.

To advance their risk management skills, the LAP risk management department and other employees underwent a number of workshops with the African Development Bank about managing risk of investments. LAP and ADB have an ongoing multiple training initiatives.

Apart from technical certifications, nurturing leadership and management at LAP is another cornerstone of the comprehensive training strategy. To boost the latter, the senior staff at LAP participated at the Leadership and Management training held in London, which was organized by the Oxford Management Centre.

LAP is also working with FM Capital Partners, which is an asset management company headquartered in London, UK. LAP has sent and will be sending employees to attend the Finance Education Program with FM Capital, which will take place over duration of 2 years.

All these training initiatives are aimed at bringing the industry's best practices to LAP and are a testament to constant commitment to excellence.

