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Building Value For Growing Businesses

June , 2008 / Q2, Volume 10

BUSINESS RELATIONSHIP WITH ADRITEC CONTINUES ...



As **PKF ProGroup** always seeks for constant and significant success for our valuable clients by enhancing their business through our specialized professional guidance.

PKF ProGroup was assigned to conduct a *Live ERP Audit and Assurance* project for **ADRITEC**; in order

- To enhance the effectiveness and efficiency of **ADRITEC**'s business processes.
- To make sure that the implemented system achieves **ADRITEC** business set objectives and goals.
- To ensure that **ADRITEC** will benefit from the ERP and that the new system has the necessary internal controls in place.

ADRITEC Group International (AGI) is a holding company established in 1999 in the Kingdom of Bahrain for the purpose of consolidating the ownership of four irrigation companies already established in Jordan, Syria, Tunisia and Morocco.



Special Points of Interest

- The progress of poverty pockets II project.
- Different Business plans were conducted for THABAT Real Estate Project, KADDB Industrial Park and International Community School..
- Training courses in association with IMC, PKF International and an international meeting for PKF Subsidiaries.

JORDAN RIVER FOUNDATION AND POVERTY POCKETS II



As we always seek to build a long-term professional relationships with our clients, **PKF ProGroup** is currently in the process of rendering proficient services and business advisory for our reputable client "Jordan River Foundation".

Our assignment encompass developing Pre-Feasibility Studies and Feasibility Studies for the Less-Privileged Areas (LDPLA) within the Local Development Program for various projects which will help in upgrading these areas by implementing various facilities for the locals.

5 – YEAR BUSINESS PLAN FOR **KADDB** INDUSTRIAL PARK



As always, we seek to satisfy our clients with the most professional methodologies and scientific trustful resources to study, analyze, evaluate and appraise a major investments using our professional skills and long experience to create a value for these projects by providing all the available options to facilitate the process of

choosing the ultimate solution.

PKF ProGroup has engaged with a mission of developing a five year Business Plan for the intended project

which is **KADDB Industrial Park** one of the major projects for KADDB.

KADDB provides an indigenous capability for the supply of independent, high-quality, efficient and cost-effective scientific and technical services to the Jordan Armed Forces (JAF).



10—YEAR BUSINESS PLAN FOR THE **INTERNATIONAL COMMUNITY SCHOOL**



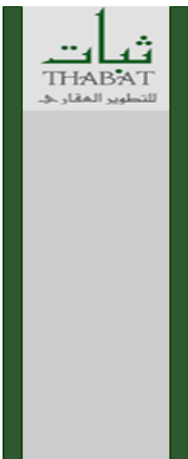
We always strive to succeed through the pursuit of excellence and superiority.

PKF ProGroup has recently signed a contract with the "International

Community School" an on-going business relationship in rendering a business plan for establishing an international Community School along with other facilities such as; sport's center and a resi-

dential compound which will achieve the company's goals by growing and changing the business directly to the lead.

5 – YEAR BUSINESS PLAN FOR **THABAT** REAL ESTATE DEVELOPMENT



Our innovative and strategic solutions provides our clients with the competitive edge needed to lead, therefore **PKF ProGroup** has carried out to reach the optimum performance, the mission to render a business plan for **THABAT's** real estate project to ensure

achieving their goals and targeted objectives.

THABAT is a real estate development company which has started with a mega project of real estate, consisting of villas to meet the various market needs.

THABAT targeted goals to be carried out are:

Company Image, Credibility along with Building a niche for themselves in the real estate market..



ADVANCED IFRS AND AUDITING TRAINING IN LONDON BY PKF INT.



We, at PKF ProGroup, are determined by our success in operating as a unified team. Our success is built by creative, productive employees who are encouraged to make suggestions while thinking "outside the box."

A comprehensive "Advanced IFRS & Auditing Training" was conducted by PKF International Ltd. in London at London Hilton Kensington Hotel (11th—14th) of May, 2008, and was attended by four officials from PKF ProGroup because:

"We sell service and service is provided by people. There are no magic formulas."



THE PURSUIT OF CONSULTING EXCELLENCE

Being an active company in Jordan; **PKF ProGroup** is constantly looking for improvement, in doing so we never let an opportunity pass us by without learning from it and adding value.

Our Corporate Finance Consultant Mr. George Nahhas has attended a comprehensive course held by the Institute of Management Consultants and trainers (**IMC**) and the IACVA titled "**CVA COURSE**".

The main objective of

the course held from May 17th till 22nd, 2008 was to enhance our consultants' knowledge and capabilities in undertaking the Business Valuation Analysis to generate professional business valuation reports that adhere to the International Standards.



PKF INTERNATIONAL ANNUAL MEETING

Accountants & business advisers

Our Operations Manager, Dr. Mohammed Yasin has attended a PKF International Annual Meeting, as PKF ProGroup Jordan representative, which was held at Limassol

– Cyprus in the Four Seasons Hotel, during the period of (11th – 15th May) 2008.



PKF PROGROUP RENEWS THE WEBSITE



PKF ProGroup has recently appointed a professional E-Marketer to renew and restructure the current website that will be officially launched in July, 2008 and will be announced accordingly.

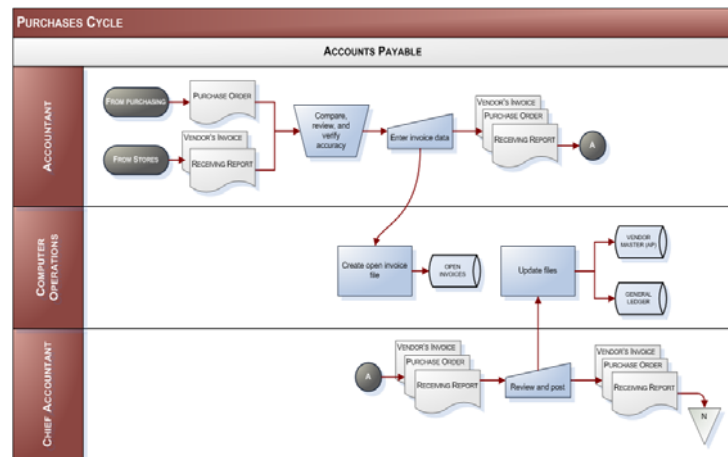
Our main purpose is to ensure adherence to PKF Int. standards and develop online tools, improve usability, increasing awareness and provide information for all PKF member firms as well as answering any inquiries raised by our valuable local and international clients.

WHY DO YOU NEED FINANCIAL AND ACCOUNTING POLICIES AND PROCEDURES ? HAVE YOU HEARD THAT QUESTION BEFORE ?

Have you heard that question before? Perhaps you were even the one asking it. How happy were you with the answer you provided, or with the one you received? Frequently people struggle to provide a clear and meaningful response to such an obvious question. It is, however, probably one of the most important questions to answer before starting or updating a system of Financial and Accounting Policies and Procedures.

Why are you developing policies and procedures in the first place? Common answers include to:

1. Decrease training time.
2. Increase consistency.
3. Fulfill compliance requirements.
4. Present risks, hazards and lessons learned.
5. Communicate effectiveness measures.
6. Retain and transfer knowledge.
7. Document improvement and change.
8. Decrease error rate.
9. Simplify access to information.



What's a Policy?

A policy is a guiding principle used to set direction in an organization. It can be a course of action to guide and influence decisions. It should be used as a guide to decision making under a given set of circumstances within the framework of objectives, goals and management philosophies as determined by senior management. But is it?

There are really two types of policies. The first are **rules** frequently used as employee policies. The second are **mini-mission statements** frequently associated with procedures. Think rules versus missions.

What's a Procedure?

A procedure is a **particular way of accomplishing something**. It should be designed as a series of steps to be followed as a consistent and repetitive approach or a cycle to accomplish an end result, which will come in handy for training, process auditing, process improvement, or compliance initiatives.

Next quarter, we will discuss the role of policies and procedures in Improving Compliance, Ensuring Operational Needs are met, in Managing Risks and in Continual Improvement.

If you have further information or clarifications regarding the foregoing, please do not hesitate to email us at dqusous@progroup.jo or contact us @ 962 6 5927129

FROM THE FINANCIAL CONSULTING DESK.
BY DANA QUSOUS
FINANCIAL CONSULTANT

AGREEMENT WITH HAYAT PHARMACEUTICAL INDUSTRIES Co. PLC.



PKF ProGroup has recently signed a contract with HAYAT PHARMACEUTICAL INDUSTRIES Co.

PLC. and JUMP Program in order to undertake the mission of conducting a comprehensive full scale diagnostic study and detailed analysis of the overall activities of the enterprise, i.e. Market Analysis, IT Audit, HR and International Standard Audit, Financial Analysis. In addition to delineation of the value chain underpinning the strengths and weaknesses of each of the foregoing areas.

Upon completion of the full scale diagnostic review, completed information of the enterprise will be collected and the business environment will be analyzed leading to the **Optimum Recommended Strategy**; upgrading objectives and strategies will be formulated to enable the development of a Business Action Plan for the coming three years in order to advance the enterprise future direction towards meeting its goals in improving its competitive position in the local and international markets.

Hayat Pharmaceutical Industries (HPI) was established in 1994 by a group of pharmacists with a vision to provide high quality pharmaceutical products to the global market.

(www.hayatpharma.com)



RESTRUCTURING OF THE HUMAN RESOURCES SYSTEMS AT IRBID CHAMBER OF COMMERCE

PKF ProGroup is in the process of undertaking the assignment of restructuring and updating the Human Resources Systems of Irbid Chamber of Commerce.

PKF ProGroup has conducted a full scale diagnostic study followed by a workshop for demonstrating the main objective of the assignment and using the vision crafting method through SWOT analysis.

The assignment duration will span over four working weeks, upon which a fully integrated Human Resources System shall be developed and delivered to the Chamber of Commerce containing the updated structure, mission and vision statement, the job description(s) for all positions within the organizational structure within the Chamber of Commerce in Irbid.



" ABOUT PKF PRO- GROUP "



PKF ProGroup services are designed to look after the best interest of our clients and protect their wealth. Our advisors thoroughly investigate the organization's business cycle to innovate the most rewarding solutions.

Since PKF ProGroup establishment in the early nineties, we have managed to assist all our clients solve their most demanding issues and overcome their major challenges. Our business experience is real, and so are the results we bring to our clients. We have helped them unlock values in areas such as Accounting, Corporate Finance, Human Resources Management, Marketing, Financial Management, and Technology.

PKF firms operate in over 120 countries throughout the world, embracing East, West and Central Europe, the Mediterranean and the Middle East, East and West Africa, Southern Africa, the Caribbean, North America, Central and South America, Southern Asia, China and the Far East, Australia and New Zealand. PKF is currently the tenth largest group of accountancy practices in the world.



ETHICS GUIDELINES ADHERED BY PKF PROGROUP TEAM

- Being transparent means being available...
- Good ethics requires defining your company's core values...
- Good ethics can be trained. Deliver on your promises. Do not make promises or commitments without strict deadlines...
- Work stress and too rapid decision making can often impact ethics...
- Actions speak louder than words...
- Avoid personal attacks: Address the issue, but do not attack the person or organization...
- Do not shift the blame: Take responsibility for your share of the problem and acknowledge mistakes...
- Use key communications channels such as annual reports to define what the company stands for.

To Be Continued...

CONTACT US...

P.O. Box 928575
Amman 11190 Jordan
Tel: +962 6 5627129
+962 6 5695443
+962 6 5695442
Fax: +962 6 5606344

For further Questions and Inquiries,
please e-mail us at: info@pkf.jo