

ACTIVITIES REPORT 2006

PROJECTS 2007

BUREAU FOR BUSINESS INNOVATION

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THE GOVERNMENT OF ANDORRA**

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FUTURE OF EUROPE SUMMIT

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**THE FUTURE
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ANDORRA**

INNOVATORS PRIZE

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INNOVATORS'06



Promoting the creation of businesses and the development of business networks. Strengthening diversification, modernisation and the opening of the economy with the objective of offering incentives for the establishment of new national economic. Positioning Andorra in the economic sphere at an international scale. These are the challenges that we must meet together.

The Bureau for Business Innovation (Oficina per a la Innovació Empresarial – OIE), which reports to Prime Minister of Andorra, aims to establish the pillars to achieve these ambitious long-term objectives and catalyse private initiative with the support of the public to strengthen business ties and design a future with a broad range of opportunities.

It is a pleasure for me to present you this annual report of the projects that the small team at OIE has implemented in 2006 with great dedication and personal effort to obtain extremely encouraging results for Andorra's future. These have been the first steps.

At the end of February 2006, the Bureau for Business Innovation was officially established with the purpose of providing service and support to companies. During these ten months of activity, the OIE organised two important events that will be held on an annual basis.

Firstly, the 1st INNOVADORS Prize received 41 candidatures. The winners and finalists have started up their business projects, which in some cases will be the first step for the emergence of new economic activities in Andorra. We would like to thank the mentors (professionals & businesspeople) who volunteered their time, providing unbiased advice to the candidates for creating their business plans.

Secondly, the inauguration of the 1st Future of Europe Summit (FES) was held on 30 November and 1 December 2006. Over 200 participants from more than a dozen countries came to Andorra to discuss the matter of *How to make Europe a world leader in innovation*. This event was a great success due both to the participation and networking of participants and the proposals, ideas and added-value knowledge that flourished during the debates and conferences. The OIE has published a summary of the FES conclusions.

Through these two initiatives, the OIE has laid the foundation for positioning Andorra internationally in the economic and business world as a modern, dynamic and entrepreneurial country. Promotional campaigns concentrated their efforts primarily in Spain and France.

Furthermore, the OIE assisted over one hundred companies and entrepreneurs during 2006, making a great effort to provide them with useful tools for business development: a document library available on the Web site , Innovation Breakfasts, training sessions and personalised service, to name but a few.

For 2007, OIE intends to consolidate the Prize and the Summit for the second years of both events. The strategy for 2007 is aimed at optimising and increasing the services that the OIE offers to companies, facilitating access to financing through a network of private investors (business angels), increasing knowledge offerings (training sessions, networking and R&D) and strengthening relations with the key stakeholders in the country. Finally, the OIE continues its tasks of the economic promotion and international positioning of Andorra.

We hope that you will join us during the second year of the OIE to develop and design business projects.

Jordi Robert i Ribes
Director of the Bureau for Business Innovation and
Prime Minister's Commissioner for Technology



INDEX

| | |
|--|----|
| OIE, an entity promoting business initiative | 5 |
| The Future of Europe Summit | 7 |
| 'Texbor' and 'Animació Audiovisual' win the 2006 INNOVADORS Prize | 9 |
| The OIE, at the service of Andorran businesspeople | 12 |
| Business knowledge with a click! | 13 |
| Connect And, a free wireless Internet access point for each parish | 14 |
| In 2007, OIE strengthens company support | 15 |

OIE, an entity promoting business initiative

The Bureau for Business Innovation (OIE), which reports directly to the Prime Minister of Andorra, has the mission of diversifying and modernising the Andorran economy. Its objectives are:

- Offer incentives for the creation and development of a national corporate infrastructure that will promote the emergence of new sectors of added-value economic activities
- Internationally position Andorra with an open, modern and attractive economy

In order to achieve these goals, the OIE aims to promote the creation of an environment that is suitable for business initiative by implementing an innovation system that will catalyse the synergies of the various stakeholders in economic growth, both public and private.

This system is based on three pillars:

1. Provide support and encourage business initiative
2. Facilitate and provide access to financing
3. Promote knowledge

As a technical organisation for economic promotion, the OIE shall provide services to:

1. Companies
2. Entrepreneurs
3. Private investors

and assist in intermediation between them and the main public and private socioeconomic agents through common and key projects that benefit both the country in general, and economic growth in particular.

ANDORRA 2020

With the objective of adapting to the economic policies of the most advanced countries, the Government of Andorra has set objectives of modernisation, diversification and the opening of the economy in which the service sectors with high added value and new technologies will play a leading role. It is within this framework of economic reform called Andorra 2020 that the OIE is developing its activities.

Of the 20 initiatives contained in the Andorra 2020 strategic plan, the OIE has an important role in promoting the appearance of new sectors by developing the following initiatives:

1. INNOVADORS Prize
2. Business and entrepreneur support network
3. Innovation financing programme
4. Programme to attract companies in sectors with high growth potential



OIE ACTION PROGRAMMES IN 2007

OIE initiatives in 2007 are structured around four basic lines of action:

SUPPORT FOR BUSINESS PROJECTS

2007 INNOVADORS Prize

- Community of mentors
- OIE technical assessment

OIE Company Service

- Documentary service
- Development of business plans
- Personalised monitoring of businesses and entrepreneurs

Entrepreneurs network:

- Innovation Breakfasts
- Training Sessions

ACCESS TO FINANCING

- Private Investor Network (Business Angels)
- Financing of winning candidates of the INNOVADORS Prize

PROMOTE KNOWLEDGE

- Provide incentives for research, development and innovation activities (R&D)
- Coordinate the main stakeholders for the growth of the ICT sector
- Training sessions

INTERNATIONAL POSITIONING

- Future of Europe Summit II
- Analogue switch-off
- Promotion abroad

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The Future of Europe Summit

Andorra organises the first international meeting to hold a debate about the development of Europe.

The inaugural meeting of **The Future of Europe Summit**, held in Andorra on 29 November-1 December, 2006, launched an ongoing series of annual conferences with top business, political, scientific, academic and media leaders exploring the global challenges facing Europe, both now and in the future.

During the opening session of parliament, Albert Pintat, Prime Minister of Andorra, emphasised the importance of positioning Andorra at a European level in political, business and academic spheres and detailed the changes that the government is promoting to reform the economy and to position Andorra as an attractive venue for the creation of new companies.

Nestled between France and Spain, it can serve as a unique arbiter for dialogue and debate by bringing various key players together, and by serving as a crucial crossroads between Europe and the rest of the world.

As the host for this first Summit, Europe's highest capital gathered over 200 participants from 15 countries and highlighted the critical and urgent need for examining how best to turn around EU's sluggish economic growth by encouraging more aggressive, innovative and entrepreneurial ways for dealing with high unemployment, under-performing educational systems, the problems of aging and the need to introduce more flexible fiscal incentives by EU member states.

The FES was specifically designed to serve as a platform for imagining how to re-engineer Europe's dynamism and re-defining its role in the global economy.

The Bureau for Business Innovation (OIE), the organiser of this event, believed that a rich debate would ensue due both to the proposals and ideas about how to make Europe a world leader in innovation and to the calibre of participants involved in this debate. The participants also found great value in the professional and business contacts made.



The OIE published proceedings with the main conclusions of the Summit, as cited below:

- Learn to “fail forward” and take risks
- Establish more courageous leadership from all walks of life
- Promote greater collaboration for R&D between private and public sectors
- Re-think European education
- Stimulate greater “buy-in” to the notion of European integration
- Create European growth clusters
- Create more ambitious linkages between business and academia
- Develop more flexible job-creation approaches
- Continue to develop venture capital capabilities
- Promote more “open border” approaches enhancing labour flexibility and mobility
- Develop a broader understanding of the emerging role of India and China
- Develop the benefits of a more diverse Europe
- Create a values shift from security and predictability to benefiting more effectively from major disruptions ahead
- Create a stronger sense of community among entrepreneurs

FES II will be held on the 29th and 30th of November of 2007.

Founding Partners



Supporting Company



'Texbor' and 'Animació Audiovisual' win the 2006 INNOVADORS Prize

The Bureau for Business Innovation of the Government of Andorra organised the 1st INNOVADORS Prize in 2006 and the end result was extremely encouraging: 57 pre-candidatures during the first stage who used the mentoring service, 41 business plans presented as official candidates of which 30% were from abroad, 15 finalists selected by a technical committee and 395,000 euros of economic grants awarded by an international jury. In 2007, the OIE will sponsor the 2nd INNOVADORS Prize.

The winners of the INNOVADORS'06 Award were the company Texbor, with its project, Eslingues Intel·ligents (Intelligent Slings), and Enric Canals and Toni D'Ocon, with the project Animació Audiovisual (Audiovisual Animation). They each received monetary awards of 112,500 euros.

Albert Pintat, Prime Minister of Andorra, presided over the INNOVADORS awards ceremony, held in Escaldes-Engordany on 30 November.

Texbor's project, Eslingues Intel·ligents, is the market entry strategy for a new product that uses the latest technologies to increase the "intelligence" of conventional textile slings used for material transport by air. It does by installing a "black box" that provides information on the sling's condition, thus enhancing helicopter transport safety.

The **Animació Audiovisual project by Enric Canals and Antoni D'Ocon** is the business plan for an Andorran company that specialises in audiovisual animation production to create and distribute television cartoons worldwide. The company will also open an animation school in Andorra.

The third prize, worth 50,000 euros, went to **Jordi Llovera of the company Engesa** for his business plan for a company that produces and markets software to design energy-efficient buildings, with an emphasis on thermal simulation and the optimisation of energy consumption.

A 50,000-euro award also went to **Susagna and Emma Herrador's project, Touchemoa**, for bringing talent back to Andorra. The business plan is for a designer clothing line focused on comfort and quality. Made up of two Andorran entrepreneurs, this team began their project in Barcelona and would now like to bring their business back to Andorra.



THE 11 FINALISTS FOR THE 2006 INNOVADORS PRIZE WERE:

MAIN CATEGORY

1. **Aracneco, Josep Sobrevias and Narcís Vinyolas.** 10.000 euros and honorable mention R&D.
Manufacturing of a robot that cleans smoke extraction pipes.
2. **Mortgage Financing Product, Xavier Deu.** 10.000 euros and honorable mention for an original idea.
Home financing made possible by the investment of a funding partner who does not have right of use but does have rights to certain benefits on the home sale.
3. **Agora, Àlex Casanovas.** 10.000 euros.
ICT infrastructure management: a platform that supports free software programming.
4. **Andorra Plató, Segarra i Terés - Àlex Terés.** 10.000 euros.
Management and coordination of a set of services required to create audiovisual productions.
5. **Booo.com, Cyril Attia.** 10.000 euros.
Access to a virtual office (and application downloads) via a simple Internet connection and the Booo.com webpage. Internet access via television, thanks to the Boox.
6. **Certifica.ad, Genis J. Campillo.** 10.000 euros.
Digital identity and electronic signature solutions.
7. **Dant SA, Miquel Clua and Marc Miró.** 10.000 euros.
Solutions to optimise labour market mediation, thanks to the design and marketing of standard and custom online applications.
8. **Andorra Financers, Alexis Estopiñan and Yolanda Pastó.** Honorable mention for non-profit project.
Foundation to organise the finance profession as well as promote training and R&D.
9. **Adgec, Jordi Clua**
Online business management programme that is remotely accessible from any workplace connected to the Internet.

SPECIAL PRIZE FINALISTS FOR BRINGING TALENT BACK TO ANDORRA:

10. **Goclipping, César Rodríguez.**
Ongoing marketing studying through the company's positioning in the press.
11. **Padern, Rosa Gili.**
"e-government" solutions that address the set of citizen services offered by the public administration.



THE MENTORING SERVICE FOR CANDIDATES

The mentoring service contributed to the success of the 1st Prize. On the one hand, the OIE offered technical service to all candidates to help them write their business plans and, on the other hand, provided a community of mentors –businesspeople and professionals from the country- who advised fifty pre-candidates individually in creating their business plans.

In an unbiased and voluntary way, all the mentors worked actively to improve the business plans of the candidates with whom they were matched by the OIE. These experts provided candidates with their experiences, technical knowledge and recommendations to strengthen their business projects before presenting them to the jury.

The mentoring service represented an added value for the candidates. Many of the mentors and candidates expressed their satisfaction with this initiative to the OIE.

| PROJECT TYPE | TOTAL | % | SECTOR | TOTAL | % |
|------------------|-------|------|-----------------------|-------|------|
| Company creation | 30 | 73% | Internet / IT | 14 | 34% |
| Growth | 11 | 27% | R&D+i | 5 | 12% |
| Total | 41 | 100% | Corporate services | 5 | 12% |
| | | | Other | 4 | 10% |
| | | | Audiovisual | 3 | 8% |
| | | | Financial services | 3 | 8% |
| | | | Communications | 2 | 5% |
| | | | Industrial production | 2 | 5% |
| | | | Environment | 1 | 2% |
| | | | Textile | 1 | 2% |
| | | | Aeronautic | 1 | 2% |
| | | | General total | 41 | 100% |

| NATIONALITY | TOTAL | % |
|---------------|-------|------|
| AND | 28 | 68% |
| SP | 8 | 20% |
| FR | 5 | 12% |
| General total | 41 | 100% |



The OIE, at the service of Andorran businesspeople

THE OIE ASSISTS SOME HUNDRED BUSINESSPEOPLE AND ENTREPRENEURS

Since its creation, in February 2006, the Bureau for Business Innovation (OIE) has assisted over a hundred businesspeople and entrepreneurs. The OIE's activities during these ten months have focused on technical consultancy for business projects, primarily on organising the 2006 INNOVADORS Prize, on project monitoring, on responding to queries in a wide range of fields and on assisting potential foreign investors.

The initial objective of the OIE, since its establishment, was to establish relations with businessmen and key economic stakeholders in the country in order to make itself known as a resource for motivating and driving business activities in new economic sectors. The celebration of the INNOVADORS Prize, the Innovation Breakfasts and other initiatives related to communicating and spreading awareness were used to position the OIE in the socioeconomic stage of the country.

In 2007, the OIE will continue to position itself as a motivator of private and public initiative to strengthen and diversify the economy.

INNOVATION BREAKFASTS, A TIME FOR KNOWLEDGE AND TO MAKE CONTACTS

The six Innovation Breakfasts that the OIE organised last year saw the overall participation of some three hundred Andorran professionals, businesspeople and entrepreneurs. This participation represents great success and, likewise, was met with similar acceptance by the attendees according to the satisfaction surveys done at each session. The Breakfasts are part of the Government's efforts to make companies aware of business modernisation and renovation processes.

Through these Breakfasts, the OIE put subjects on the table such as new business models, challenges in obtaining an innovative economic model, possibilities of telecommuting and e-learning and company internationalisation. In total, six experts gave six talks and then answered the questions of participants.

Beyond the discussions that were held in each session, the Breakfasts have also developed into a meeting ground for businesspeople and entrepreneurs who want to network with professionals both within their own sector and in other sectors.

During the organisation of the six new Breakfasts that will be held in 2007, the aim of the OIE is to renew the format in order to favour discussion and the exchange of professional experiences amongst participants.

SALES STRATEGY TRAINING

The Bureau for Business Innovation (OIE) organised a sales strategy training session on 12 December 2006 entitled "How to sell more. Show me the money!", a lecture made by Óscar Sánchez Rodríguez, founder and general director of Tech Sales Group, a specialist in sales consulting in Spain. Some thirty businesspeople and entrepreneurs from the country attended the workshop. The initiative is part of the OIE's objective to provide companies with tools to help them optimise their work.

During the training session, Óscar Sánchez provided a series of key recommendations for all companies and above all for start-ups: "They must be totally oriented towards the market" in order to sell products and services and "place efforts in attracting new customers and conquering new markets". Thus, the director of the Tech Sales Group advised new companies that, in order to generate income, "it is more important to have selling capacity than to improve the product". According to a post-event survey, the overall satisfaction of the participants was "very high", both as regards the knowledge presented and the practical nature of the conference.



Business knowledge with a click!

One of the challenges of the OIE is to make knowledge available to companies who wish to optimise their business. With this goal, **the Bureau for Business Innovation (OIE) launched an on-line document service in 2006 through their Web page www.oie.govern.ad. The service provides a central repository for management and planning tools and techniques that are useful for companies and entrepreneurs.**

The OIE's goal is to progressively expand the collection. The initiative is structured around three main projects:

LEGAL AND BUSINESS DOCUMENTATION

One of the needs detected by the OIE team was the necessity to overcome the difficulties that businesspeople have in accessing work models and documents to develop their businesses. Faced with this challenge, the OIE commissioned the writing of a series of legal- and business-based materials and then made them available to users. These documents are provided free of charge to all users on the Web page.

Users consulting this section can find models to use that range from business plans and viability studies to the bylaws of a public limited company, an investment contract, a partner agreement and a confidentiality agreement, amongst others.

LEARN TO MAKE A BUSINESS PLAN

The OIE and the Diari d'Andorra (Andorran newspaper) published a series of 14 articles entitled "Learn to make a business plan". They were published in this media every Sunday between the months of September and December last year. Each article was written by recognised experts from Andorra who dealt specifically with subjects related to their fields of expertise.

Through these articles, the authors analysed important issues for business projects such as team building, marketing, operations planning, financing, risk and contingency planning, composing executive summaries and corporate organisation, amongst others.

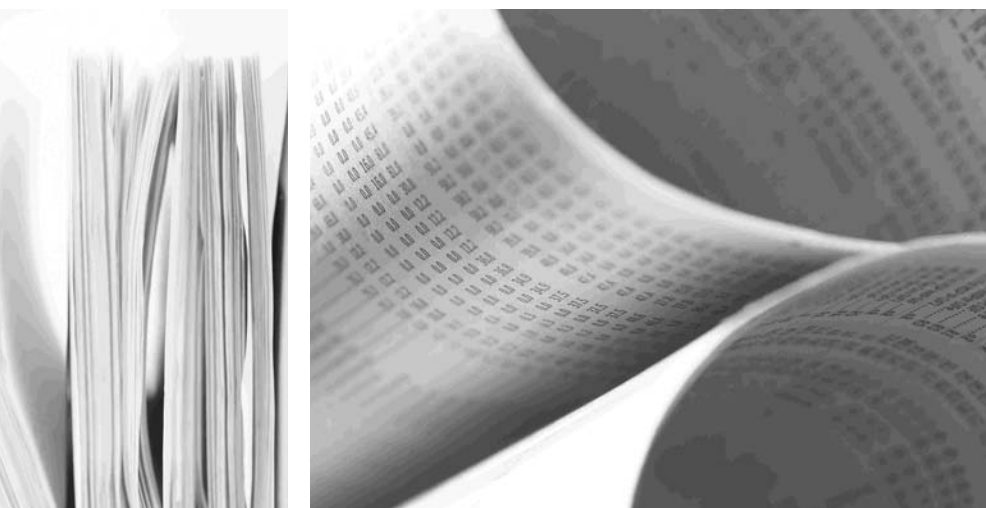
The initiative received an excellent reception from the public and the series was followed by hundreds of readers.

CASE STUDIES : INNOVATIVE COMPANIES IN ANDORRA

In order to spread corporate culture and good practices, the OIE implemented an initiative to increase awareness about successful Andorran companies that use innovative systems or have added-value activities that will open the road to the development of new sectors in the country.

During 2006, the OIE disseminated a total of three company case studies in its monthly news bulletin. The companies included were Tag Systems, Soadco and Commençal.

This initiative will be continued in 2007.



Connect And, a free wireless Internet access point for each parish

The Bureau for Business Innovation and the Andorra Telecommunications Service (STA) have created a program to install free Wi-Fi Internet access points in a public plaza in each parish.

Connect And is a public service initiative for citizens and visitors to promote the use of new technologies amongst the population. The project was launched by the OIE in collaboration with STA.

In 2006, this new, free service that is open to the public operated in five public plazas:

1. Coprínceps Plaza in Escaldes-Engordany
2. El Poble Plaza in Andorra la Vella
3. La Germandat Plaza in Sant Julià de Lòria
4. Arínsols Plaza in Encamp
5. Carlemany Plaza in Canillo

The installation of two new points is planned for the parishes of Ordino and La Massana.

TECHNOLOGICAL DEVELOPMENT GROUP

As regards technology, the Bureau for Business Innovation promoted the creation of the Technological Development Group last year, made up of representative members from Radio Televisió Andorrana SA (RTVASA), from Servei de Telecomunicacions d'Andorra (STA) and from the OIE. The Group's mission is to establish a setting for institutional relations between the three bodies in order to develop strategic national projects.

Amongst the initiatives embarked upon by the Group, we would like to highlight the phase out of the broadcast of analogue television signals on 28 September 2007.



In 2007, OIE strengthens company support

FUTURE OF EUROPE SUMMIT II: 29 & 30 NOVEMBER IN 2007 IN ANDORRA

This year, the OIE is organising the Second Annual Future of Europe Summit (FES II) with the objective of consolidating the initiative in the medium term. The FES was established in 2006 with the goal of contributing to the strengthening of European economies and societies in the 21st century by promoting new ideas, perspectives and solutions and by confronting the challenges this entails. This event must also actively contribute to the international positioning of Andorra in the economic arena and become an international point of reference for pundits, chief executives, politicians, academicians and high-level journalists to debate the key issues for maintaining sustained growth in the continental economies.

The Future of Europe Summit II, which will be held on 29 & 30 November in 2007 in Andorra, will feature programming pertaining to the most current international issues and economic subject matter. The objective is to attract prestigious participants and speakers from around the world who will provide high added-value knowledge to the discussions and round tables that are organised.

2007 ANDORRA INNOVADORS PRIZE

With the 2nd International INNOVADORS Prize in Andorra, the OIE intends to institutionalize this key activity for strengthening the development of business projects within the country. The excellent participation at last year's event -with 41 candidates- and the support of nearly 60 mentors are reasons for the OIE to feel optimistic and to reassert its efforts to both improve upon and give continuity to the Prize.

INNOVADORS offers a unique opportunity to entrepreneurs and businesspeople to have access to financing for executing innovative projects. The 2nd year will show OIE's commitment to contributing to attracting and implementing business projects by awarding significant monetary prizes.

In addition to the INNOVADORS prize, personalised mentoring services are made available to all candidates, which represent a great added value when creating and improving upon their business plans. In 2007, we are further optimising this service by offering:

- training sessions for candidates and tutors
- a personalised technical consultancy from the OIE team itself
- the contribution of mentors to strategically focus the projects

The awarding of the 2007 INNOVADORS prizes will take place in a ceremony on 29 November 2007 during the Future of Europe Summit II. The institutionalization of this event at a European level and the efforts made by the OIE for world-wide promotion will strengthen international awareness about the prize and the participating business projects.

PRIVATE INVESTORS NETWORK (Business Angels)

The Andorran Government's Bureau for Business Innovation feels it is necessary to promote a network of private investors through a school for Business Angels in order to promote the area of private investment.

The main objective of the school is to train and advise investors about how to be business angels. Thus, the school will also be a platform for exchanging experiences and information, which shall allow participants to acquire the skills necessary to properly systematise and manage the investment process, with an eminently practical focus of - learning by doing.



OIE COMPANY SERVICE

The objective of the OIE in 2007 is to increase, optimise and structure the services provided to entrepreneurs and businesses. In addition to the INNOVADORS Prize and activating business initiatives through the Entrepreneurs Network, the OIE proposes to individually accompany the promoters of business projects to contribute to their start-up.

It aims to carry out this accompaniment through one generalised route and another that is more technical. From the more generalised side, the OIE suggests offering personalised support to assist with:

- the company creation process
- effectively directing businesspeople in adapting to the environment
- relations with the general administration of the Andorran Government
- the growth, diversification and internationalisation of the company
- facilitate company development

From the more technical angle, the OIE wants to help by offering:

- consultancy from the OIE team
- the fine-tuning of strategic planning
- document services
- training cycle – Entrepreneurs Network
- community of mentors – INNOVADORS Prize

ENTREPRENEUR NETWORK

The Entrepreneurs Network is a channel that complements the OIE Company Services. The Entrepreneurs Network intends to create a setting where members can share best practices, meet experts in different subjects, establish a space for networking that will give rise to potential business collaborations, receive training about concrete aspects of business activity and systematically identify the entrepreneurial needs in Andorra.

Participation in the Entrepreneurs Network is structured around two main programmes in 2007:

Innovation Breakfasts

The Innovation Breakfasts have developed into a recognised meeting point during 2007 for discovering new tools and practices to improve company activity. When organising the six new Breakfasts that will be held during 2007, the OIE will adapt the format to strengthen the debates and exchange of professional experiences between participants.

Training cycle

The OIE has planned the organisation of annual training cycles (3 sessions) in order to share business administration techniques with businessmen, amongst other key aspects.

COORDINATE GROWTH STAKEHOLDERS IN THE ICT SECTOR

One of the matters that has continually emerged throughout 2006 is the need to coordinate efforts amongst the different institutions in order to create a real and attractive offering for new companies that will provide solutions to market needs.

In this sense, the Bureau for Business Innovation (OIE) has initiated contacts to create a line of joint cooperation with institutions such as the University of Andorra (UdA) and the Andorra Telecommunications Service (STA) in order to share and create solutions orientated towards companies in the technology and ICT sectors with an important component of R&D+i.

PHASE-OUT OF ANALOGUE TRANSMISSIONS: 28 SEPTEMBER 2007

Within the framework of institutional collaboration between Radio Televisió Andorrana SA (RTVASA), the Servei de Telecomunicacions d'Andorra (STA) and the Bureau for Business Innovation (OIE), an "analogue blackout" of television signals has been planned for 28 September 2007. This event will situate Andorra among the first companies at an international level to implement a unique and complete digital signal.

This agreement was initiated by the Technological Development Group, a collaborative effort consisting of representatives from STA, RTVASA and the OIE whose purpose is to develop strategic projects at a national level.

