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BULGARIA

FIRST PERSON Visit Gives Woman a New Direction

Firm adapts consulting models to support local business development



Photo: BC Serdon

Gergana Valova, founder of Business Center Serdon in Sofia, credits a USAID-sponsored trip to the United States with sparking her interest in business consulting.

“American technical assistance and knowledge was what was most valuable to me. It helped me to ‘read the books’ differently. Our company is successful because we have local knowledge and international experience,” said business consultant Gergana Valova.

Telling Our Story
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Fresh from a long trip to lead a USAID-sponsored seminar for Kazakhstani government and business representatives, Gergana Valova takes a few minutes for a cup of tea and to reflect on how U.S. assistance helped her to jump-start her thriving career.

In particular, she looks back to 1996, when she participated in a one-month program in the United States for managers of growing companies. At the time, she worked in metals trading. “That first trip to the U.S. totally changed my mind,” Gergana said. “It was a very hard time in Bulgaria, and a hard time for a woman to be in the metals business. I was very impressed by small business administration centers in the U.S. and how they helped small companies. The consulting business in Bulgaria was new and unknown.”

Gergana was inspired to break out on her own with a new business, Business Center Serdon. Serdon has grown from a three-person office to two offices with 18 employees. It provides consulting support to local and foreign companies with a broad range of market entry services. “In the beginning, we did simple things like providing Internet access and helping companies develop business plans,” she said. “Through trial and error, we found a niche.”

Among the USAID support the company received included assistance to set up its Web site, improve sales and project management, how to conduct business planning support, and how to provide financial management assistance to small and medium enterprises (SMEs). USAID also helped Serdon develop an SME financial clearinghouse web portal, Informoney, that will serve as a one-stop shop for SMEs seeking financing and expert consulting support.

Despite her success, Gergana is not slowing down. She serves as regional coordinator of the USAID Regional Competitiveness Initiative, a Washington-based program aimed at helping firms become more competitive in global markets. She is also branching into corporate social responsibility by establishing the Serdon Foundation, which aims to build bridges between non-governmental organizations and companies.