

NEWSLETTER

U.S.-Central Asia Education Foundation (U.S.-CAEF) Enterprise Student Fellowships is an undergraduate business education scholarship program for academically gifted students sponsored by the U.S.-Central Asia Education Foundation (The Foundation) & administered by American Councils for International Education. The Foundation, in partnership with the American University of Central Asia in Bishkek (AUCA) & the KIMEP University in Almaty, provides educational opportunities in business and other activities for students from Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan & Uzbekistan to cultivate a principled entrepreneurial environment in Central Asia that fosters the growth of free enterprise and open markets.

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In May 2015, the U.S.-CAEF Board established an annual award for graduating seniors and alumni to commemorate Mr. Steven F. Shea, a founding director of U.S.-CAEF and its first President.

The 2016 Steven F. Shea awards were announced by the Board on May 21 and June 5, 2016 during graduation receptions at KIMEP and AUCA respectively. The awards were presented by Stephen Weinroth and Peggy Grieve to six alumni (for more details about these awardees please see the Alumni Spotlight section) and four graduating fellows in recognition of their outstanding academic and professional achievements and their commitment to development of Central Asia.

SENIOR AWARDS

In recognition of the exceptionally high quality of this year's graduating fellows, the U.S.-CAEF Board of Directors granted Steven F. Shea awards to two students from each of our partner institutions, making a total of four awards for new graduates in 2016. Each winner received the top honor of \$1,000 and a plaque of recognition.



Anisa graduated summa cum laude from AUCA's Business Administration Department in June, 2016. In her sophomore year, Anisa won a full scholarship to study at the Norwegian University of Life Science in Norway in Fall 2014.

Anisa contributed to her community through her work at two NGOs in Osh - at Project she helped 12 youth councils develop their capacity, and at IRET, she created a new system for managing accounting information. In 2014, Anisa interned in the HR department of the US Embassy, where she redesigned the HR internal website, a task that no one on the team had been able to complete until before she tackled it. Anisa received first place honors in several local and international debate tournaments in 2013 and 2014. Recently, Anisa became one of the winners of the Corporate Finance Olympiad among universities in Bishkek and was selected to represent Kyrgyzstan in the finals in Moscow.

Several months ago, Anisa created a cosmetics shop, "Let's Makeup." She now has three staff members and her business venture is operating well.



A Business Administration major, Adel graduated magna cum laude from AUCA in June, 2016. Adel studied at Norwegian University of Life Sciences in Norway on a full scholarship in Spring 2014.

Adel's work experience includes internships at United Nations Development Programme (UNDP), the Ministry of Finance of Kyrgyzstan, and AUCA's Business Clinic. In her sophomore year, Adel won a grant from the U.S. Department of State to conduct a fund-raising concert in Kyrgyzstan. Through this event, Adel raised sufficient funds to donate cardiac devices to the National Heart Center in Bishkek. Adel has led several business community projects through the ProKq Leadership School, Enactus, and the FLEX Alumni Association. Adel took part in the international Social Entrepreneurship Conference in Istanbul, Turkey in March, 2014 and World Business Dialogue in Cologne, Germany in March, 2015. Currently, Adel is the leader of a startup, Free Bishkek Tour, which offers affordable guided tours in Kyrgyzstan.



**CHYNARA
ERKULOVA**

KIMEP
Class of 2016

An accounting major and taxation minor, Chynara graduated summa cum laude from KIMEP University in May, 2016. Chynara took part in an exchange program at Singapore Management University in spring 2014 and in the CEE Vienna International Summer School in Tax Law at the Institute for Austrian and International Tax Law in July, 2015. In addition, Chynara interned as a talent acquisition Intern at Teach for Malaysia in Kuala-Lumpur in summer 2014; worked as a Research Assistant at the Central Asian Tax Research Center in Almaty in 2014-15; and won the Mars case competition in November 2014. Chynara interned in the tax and legal department of Ernst & Young in Almaty in 2015, and in the marketing department of JSC Syrymbet, the largest Central Asian ore mining company based in Almaty in 2016.

Chynara plunged into university life right away, becoming the first freshman president of the U.S.-CAEF Student Association. In summer, 2013 Chynara participated in the Global Village for Future Leaders of Business conference in Pennsylvania, where she won a leadership award among 107 international participants. Chynara was named best speaker at the 20th Annual International Debate Tournament in Bishkek in 2012, and best delegate by General Assembly of the Tien-Shan Model UN in April, 2013. In October 2013, Chynara took part in the Young World Summit in Johannesburg, South Africa for young business leaders. In summer, 2015 Chynara helped organize an educational camp for disadvantaged youth in Kyrgyzstan led by Tangulu Diushakhmatova, a 2007 U.S.-CAEF alumna.



**NAZERKE
ZARLYKHANOVA**

KIMEP
Class of 2016

A double major in accounting and finance, Nazerke graduated from KIMEP summa cum laude in May, 2016. Nazerke took part in two academic exchange programs - at Hong Kong Baptist University in fall 2014, and at the University of Zagreb, Croatia in fall 2015. In addition, Nazerke completed a Chinese language course through a summer program at Xinjiang University, Urumqi, China in 2014.

Nazerke has been working as a free-lance interpreter at international exhibitions through New Way Sole Proprietorship in Almaty since her enrollment at KIMEP. The connections that she has established in this company helped her secure jobs as a sales manager at Ipekyolu International Exhibitions Limited in the summer of 2013 in Istanbul, Turkey and the Central Asian Trade Exhibitions in 2013- 2014 in Almaty.

In addition, Nazerke was President of Internal Affairs for the Kazakhstan Model UN Society; Vice-President of the KIMEP Honor Society; a deputy of the Youth Parliament of Kazakhstan; a prize winner of accounting contests and business games sponsored by PricewaterhouseCoopers, Procter & Gamble, and other leading companies; a winner of the KIMEP Intellectual Olympiad; and a grant winner and leader of several community projects promoting cross-cultural understanding and aiding children in remote areas of Kazakhstan. In 2015, Nazerke was listed among the "100 Best Students of Almaty" catalog in recognition of her remarkable academic and non-academic achievements.

ENHANCING LEARNING THROUGH PRACTICAL EXPERIENCE

FIRST CASE CLUB AT AUCA

BY SAMATBEK OSMONOV

Learning how to solve business cases and participation in case competitions can greatly expand one's knowledge of business, open numerous opportunities and prepare for career takeoff. I realized this when together with my peers - Azim Tilekov, Kuttubek Rakhmanberdiev and Nizami Teymurov - I participated in KPMG, PwC and Changelligence case competitions. These experiences helped us improve our case solving skills, and, most importantly, we had a chance to meet with managing partners of these companies and get valuable advice and tips on career development.

Inspired by these experiences, Nizami and I created the first AUCA Case Club this summer with the purpose of bringing together

bright and ambitious business students interested in practicing and mastering their case-solving skills. Our organization pursues several key goals - we want our members to understand the intricacies of modern businesses and develop effective teamwork, leadership, public speaking, and presentation skills.

To realize our goals we use two training formats - we study theoretical material, methods and frameworks for solving various cases; then, we practice case interviews of McKinsey, BCG and Bain. In addition, we conduct case competitions. We divide members into teams of four people. Each team solves a 15-to-20-page case in 3 hours and presents the solution using a Power Point Presentation.

Currently, we have 16 committed members who come to our meetings despite the summer break. Several of them are U.S.-CAEF fellows - **Asel Kaldybaeva, Gulkaibr Tashieva, Adyl Kenzhebek, Azat Ismailov, Kanat Osmonov,** and **Kuttubek Rakhmanberdiev.** To date, we have conducted four case competitions and each member has done more than 20 case interviews. As a result, we have significantly improved our case solving skills. Also, I noticed that these skills are very helpful in solving daily problems.

Right now we are actively preparing for the upcoming McKinsey, KPMG and PwC case competitions. In September, we plan on expanding our club by accepting new members. In addition, we are planning to invite representatives of leading consulting companies to share their experiences in solving real business problems.



TAJIKISTAN INTERNSHIP PROGRAM GETS OFF TO A SUCCESSFUL START

The Foundation's summer regional internship program offers sophomore fellows an opportunity to take the first steps on their career paths. Formerly held only in Bishkek, Kyrgyz Republic and Almaty, Kazakhstan, the Foundation expanded the internship program to Dushanbe, Tajikistan this summer. Directors hope that internships in Tajikistan can help fellows foster business contacts that will increase the likelihood of Tajik fellows returning to their country to find work and pursue their careers in their native country, which needs highly qualified, English-speaking specialists in finance, accounting, and auditing. Four Tajik sophomores, two from each partner university, took part in the first U.S.-CAEF summer internship program in Dushanbe. The quotes below reflect the interns' first impressions about their summer experiences.

Osiya Olimnazar: "I am interning at Deloitte & Touche Tajikistan and I am enjoying my internship a lot. I am glad that this internship offers actual involvement in work (not scanning or coffee making). Already during the first week of my internship I was sent to the northern capital of our country to audit Khujand International Airport for three-weeks.

Deloitte has captivated me with their exemplary attitude toward work and nice staff relationships. Every employee is ready to help you. In addition to auditing skills and practical knowledge, I also found new friends in Deloitte, including **Surur Ulugbek**, our U.S.-CAEF alumna. I would like to thank U.S.-CAEF for this amazing experience in my life."

Shahlo Jonmamadova: "I had my internship at Crowe Horwath ACG, Tajikistan which specializes in audit, accountancy, tax, legal and advisory services. The internship helped me not only



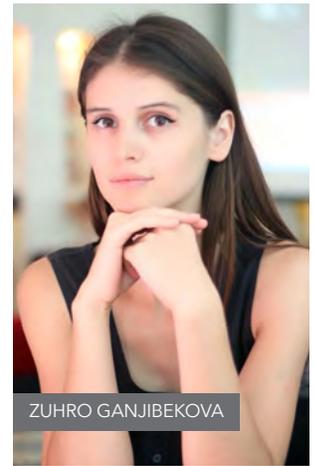
SHAHLO JONMAMADOVA, ZUHRO QONUNOVA & OSIYA OLIMNAZAR (FROM LEFT TO RIGHT)

improve my auditing skills, but also to realize the importance of keeping up-to-date not only on your industry, but also outside of your field. In addition, this experience has opened new opportunities for me - I was offered another internship with this company next summer leading to subsequent employment in the future. I think it was a very good decision to have the program in Tajikistan."

Zuhro Qonunova: "I did not expect that there are companies like RSM in Tajikistan, which is an auditing company and a branch of RSM international, London, UK that follow international standards and hire highly qualified specialists. My internship with RSM exceeded my expectations - it gave me great work experience and made my future path much clearer. The great collegial atmosphere and experience I gained at RSM have motivated me to pursue a career in auditing.

Even though we study in a foreign country, I personally see myself in the future in Tajikistan and I am glad that now I have an understanding of what it is like to work here, what to expect and, of course, RSM might be a company where I see myself when I graduate. I highly encourage future U.S.- CAEF interns to use this opportunity and grow professionally.”

Zuhro Ganjibekova: “From the very first days it was clear that FINCA has a very pleasant corporate culture, amicable and responsive employees. It was largely due to this atmosphere that within this short period I was able to learn so much about the company’s international and local operations, financial and auditing procedures, and anti-money laundering and counter-terrorism policies. I had an opportunity to experience the real life business environment; acquired technical knowledge about Tajikistan’s accounting standards, possible financial frauds and infringements; enhanced my knowledge of banking and finance; and refined my knowledge of MS Excel and developed my teamwork and analytical skills.”



ZUHRO GANJIBEKOVA

INTERNSHIP AT KPMG

BY KARIMKHON BUKHADUROV

My junior year at KIMEP was full of challenges as I tried to participate in as many professional trainings, case competitions, and conferences as possible. As a semifinalist of KPMG Case Competition and a participant in a 3- month KPMG Online Foundation training class, I was able to earn an internship in the Deal Advisory Department of KPMG Kazakhstan and Central Asia.

My responsibilities include participating in Due Diligence and Valuation projects. I help the Deal Advisory team on drafting proposals and preparing final project reports. Within a short period at KPMG, I have helped two companies (telecommunication and paper manufacturing firms) in Central Asia to determine their free cash flow to pay their existing debts. Moreover, I assisted in the preparation of valuation approaches of a company that does not yet exist in market, but is going to be initiated based on the provided valuation. These assignments allowed me to put into practice my university knowledge, and I can say that KIMEP does provide up-to-date knowledge to students used in the industry.

Finance has always been my passion, and my internship experience at KPMG reconfirmed my chosen career path.



KARIMKHON BUKHADUROV

ENTREPRENEURIAL LEADERSHIP PROGRAM IN THE U.S.

BY ZHAKSAT BASSEN

In the US, there are many companies that focus on creating a convenient and friendly workplace environment for their employees. In the future, I want to have my own company and promote this kind of corporate culture where every employee will come to work not because he/she has to but wants to be there.

I was lucky to spend four weeks in the U.S. through the Summer Entrepreneurial Leadership Program (SELP) that allowed me to have a deep immersion into US business culture. The program was organized by E2 Educational Services LLC (<http://e2es.org/aboutus/>) located in Seattle.

Over the course of one month in Seattle and Chicago, we visited more than 20 companies, large corporations such as Microsoft, Google, Amazon.com, Guidant Financial and Thompson Reuters as well as some of the fastest growing small and medium-sized enterprises, and had meetings with the founders, executives and top manag-

ers of these companies. They were open to any kind of questions. Therefore, these meetings helped me so much in finding answers to the questions about running my own business and managing a startup. In addition, through job shadowing I learned about the U.S. work environment and have gotten a few good ideas that can be implemented in Kazakhstan. First of all, I was impressed by the way companies treat their employees. In the US, there are many companies that focus on creating a convenient and friendly workplace environment for their employees. They prefer casual dress code and flexible work schedules, provide employees with comfortable furniture, gym access, meals and everything to help them focus on work. They really invest in their employees, rather than just using them as resources. In the future, I want to have my own company and promote this kind of corporate culture where every employee will come to work not because he/she has to but wants to be there. I was also surprised to learn that some US companies measure their success not by net sales or profit, but rather by employee satisfaction. Another important thing is about pension funds. In Kazakhstan, people don't have access to their own pension funds. I think this needs to



ZHAKSAT BASSEN

be changed. People can invest their money in small businesses, start their own businesses, purchase real estate or cover study expenses of their children. It would be a huge push for our economy.

Representing my country in the U.S. was quite a responsibility as people seemed to form their opinion about Kazakhstan based on our behavior and information we presented. I felt very proud when I received amazing feedback from the U.S. people.

Furthermore, we lived on the campus of Northwest University in Seattle. It gave us an opportunity to meet new friends from Mexico, China, and Korea. It was interesting for me to explore new cultures and values. In addition, we visited remarkable places in Seattle and Chicago. The Michigan Lake and the Field Museum of Natural History in Chicago, and the Olympic Mountains and the Lopez Island in Seattle were my favorites. I can say with confidence that this summer was one of the best in my life!

RIISING TO THE CHALLENGE: FELLOWS FARE WELL IN BUSINESS COMPETITIONS

Recently, U.S.-CAEF fellows took part in several challenging business competitions to test their knowledge and skills. Below are some of their stories.

PwC Tax Case Competition

BY DANA KUSSAIN

During the spring 2016 semester, I participated in the 3rd annual tax case competition called “Smart and Tax,” organized by PricewaterhouseCoopers in Kazakhstan. Approximately 50 students from different universities took part in this event to compete for the first place and an internship opportunity in PwC’s tax and legal services department (TLS). The challenging case competition focused on real-world scenarios that many companies face all over the world. As a “TLS consultant” I had to present my solution to the tax authorities and help the company avoid paying huge taxes by taking into account taxation rules, such as double tax treaty and transfer pricing.

The competition and award ceremony were held in PwC’s Almaty office. I became the winner of the “Smart and Tax” case competition, and was offered a paid internship in the PwC’s TLS department. Participating in different case competitions helps me develop my analytical thinking skills and fact-based decision making; winning the contest gave me a huge sense of accomplishment. Currently, I am working in the TLS department, and I cannot express how lucky I am to be around professionals who became my career mentors. By the time I complete my internship I hope to receive a job offer from the TLS department.



Marketing Olympiad

BY AZIM TILEKOV, KYRGYZSTAN 2013

My marketing professor nominated me to participate in a Marketing Olympiad on March 25, held at the Kyrgyz Economic University. The competition was devoted to promoting tourism. Six top universities of Kyrgyzstan participated in the Olympiad. The teams were given the task of developing a new tourism product idea.

After some brainstorming, my team came up with an idea of creating a sky lodge in the mountains. Since Kyrgyzstan is a mountainous country, the mission of our new product was to promote mountain tourism and alpinism in our country. We offered a unique product concept, called SkyLand-Kyrgyzstan, which didn’t exist in Eurasia; we even created a Facebook page (<https://www.facebook.com/SkyLand-Kyrgyzstan-753442431423534/?fref=ts>). In a few days, we got a lot of likes and positive comments from potential customers. We worked hard and our efforts paid off—we won the competition.



PwC Accounting Olympiad

BY NAZERKE ZARLYKHANOVA, KAZAKHSTAN 2012

Accounting students from across the region participated in PwC Accounting Olympiad held on April 23 in Almaty. Students had to pass through several stages of the competition to get to the finals. First, everybody took a test on accounting standards and procedures. Successful semifinalists were invited to interviews. Based on the results of the second round, 30 candidates were selected and six teams of five people were formed. In the next stage, the teams participated in a question & answer elimination contest. Only three teams advanced to the final stage and my team, which consisted of KIMEP students, was one of them. Each team received a case and had 30 minutes to solve it. After some deliberation, the judges, who were PwC partners and consultants, decided to give the first place to my team and awarded us with a one month paid internship in PwC's Assurance Department. Currently, I am interning at PwC and enjoying every minute of my internship, which will certainly help me become a true professional.



Quizonomics

BY AZATBEK ISMAILOV, KYRGYZSTAN 2014



On May 18, together with other U.S.-CAEF fellows Kanat Osmonov, Chyngyz Begimkulov, Altynai Melisova and Zhibek Kamalbek kyzy, we participated in the super final of Quizonomics, organized by CAFMI (Central Asia Free Market Institute). Quizonomics is a tournament in which teams compete with each other in answering questions related to economics, business, and marketing. The super final included 8 teams who won at least once during the whole season of Quizonomics, which started in October, 2015 and finished in May, 2016. Our team was fortunate to win two games in the fall.

During the game, we answered questions about currencies, the financial crisis, the history of money, and other topics. The U.S.-CAEF team proved to be the strongest and won the Golden Cup.

National ENACTUS Competition 2016

BY BEGIMAI BOLOTBEKOVA, KYRGYZSTAN 2015

Since my freshman year, I have been a member of ENACTUS AUCA club which is involved in social and business projects that help people in need.

On June 10, I took part in the National ENACTUS competition 2016 held in Osh, where ENACTUS AUCA competed with other teams from eight Kyrgyz universities. Out of 10 teams, four were selected to participate in the finals, and we were one of them. Although we did not win, we were proud to present our projects, which helped improve the lives of 125 people. Especially, I was proud of our TIFE (Teenagers in Free Enterprise) project. ENACTUS AUCA coordinated this project, which teaches teenagers to write business plans, connects them with local businesses, and organizes business games and competitions. Our students not only learned to write business plans, but they implemented their own mini enterprise projects and earned 248,000 soms (\$3678.71) in just two months. I was proud to present these results as a speaker. I think taking the fourth place is only a big motivation for our team to go further.



MAKING THE WORLD A BETTER PLACE

REACHING OUT TO YOUTH IN TALAS

BY KUTTUBEK RAKHMANBERDIEV



KUTTUBEK RAKHMANBERDIEV WITH CAMP PARTICIPANTS



In this rapidly changing world and this age of increasingly globalized technologies, education has become available practically to anyone who wants to study. Now youth from developing countries, including Kyrgyzstan, can study at leading world universities and work at big international companies. However, still many young people in remote provincial regions of our country do not have enough information about such opportunities. Therefore, together with a U.S.-CAEF fellow, **Aizhan Kerimbek kyzy**, and an AUCA student, Begimai Amantaeva, I organized a 10-day educational summer camp on July 1-11 for secondary school students in Talas, a small town located in the Talas Valley in northwestern Kyrgyzstan, cut off from the other Kyrgyz regions by a chain of mountains.

The main goal of our summer camp was to motivate our participants to dream big and to work very hard to realize their dreams. We told students about different academic opportunities and taught them how to set goals, manage their time effectively, and

write motivational letters. At the end of the camp, I noticed that our participants became more self-confident and motivated to study hard. Most importantly, we managed to build a networking platform for participants: students have created a group chat through WhatsApp that allows them to stay in touch and exchange information. We were also proud and happy to find out that the group now meets regularly to discuss common issues and arrange workshops for other children.

While organizing our camp we faced many difficulties. The main challenge was lack of financial support. Therefore, we had to sell tickets, which was quite challenging. However, using our marketing knowledge and skills we were able to attract 35 participants. We also gained a huge amount of experience by partnering with local businesses, NGOs, and Peace Corps volunteers. This was truly a great learning experience that taught us many vital skills. In the future, we are planning to organize similar camps in every region of our country by using our new modified format and content.

MY FIRST TEDX EXPERIENCE

BY CHYNARA ERKULOVA, KYRGYZSTAN 2012



My friend nominated me as one of the speakers for the first TEDxOsh. My first reaction was "Why me?". But it is in my nature to be afraid at first, and then go ahead and do it. When I heard who were other potential speakers I became even more worried. But the CEO of the NGO Open Line who was in charge of the TEDxOsh told me that TED is not about achievements but about inspiring people and sharing ideas worth spreading. Thanks to her encouragement and my friends' support, I was brave enough to go on.

Language was one of the major concerns at the event. The organizers expected all speeches to be in Kyrgyz as Kyrgyz is the first language for most people in Osh. However, only two out of eight speeches were delivered in Kyrgyz; the rest, including mine, were in Russian. I was concerned about it too, but during the coffee

break many people shared their impressions with me, and I realized that we did manage to reach their hearts.

I told the audience that educating girls is as important as educating boys, and knowledge itself can reshape one's destiny just as it reshaped mine. Through my personal story, I wanted to tell parents and youngsters that it is ok to take a gap year, and for children to make their own choices, to dream big even if they do not possess all financial resources, because there are so many ways to finance your dream, including fundraising.

In the end, I also mentioned my dream of setting up Teach for Kyrgyzstan, a program that can help raise the quality of our secondary education and allow our younger generations to confidently enter the global job market and make Kyrgyzstan a better place.

CENTRAL ASIAN YOUTH NETWORK (CAYN) CONFERENCE

BY ALEXANDR KINYAKIN & HAKNAZAR HALLYGYLYJOV

CAYN, sponsored by the Organization for Security and Co-operation in Europe (OSCE), brought together 26 motivated and academically qualified students from Central Asia (CA), Mongolia and Afghanistan to share their thoughts on existing threats to security in the region at a conference called "Dialogue, Trust and Security in Central Asia," held in Almaty, Kazakhstan on July 5-7, 2016. We were honored to represent Turkmenistan at the conference.



HAKNAZAR HALLYGYLYJOV (HODING MICROPHONE) & ALEXANDR KINYAKIN (RIGHT)

CAYN provides a unique chance for participants to meet with politicians, entrepreneurs, and information technology and social media professionals to discuss various pressing issues in Central Asia. The goal of this particular conference was to share ideas for rebuilding trust and restoring security in the region. During the first day of the conference, we participated in sessions that promoted a platform for co-operation and understanding in CA. Over the following two days, we were engaged in interesting group tasks and outdoor activities that helped us to create a teamwork spirit. The program concluded with a dinner party that helped us get even closer and become really good friends, willing to meet together again in Issyk-kul, where the second part of the conference will take place in September, 2016.

Currently, we are involved in an eight-week group project called Discover Central Asia, which will result in the creation of a website that will be a visitors' guide to the region. The website will provide information about people, businesses, education, travel, culture, arts, and the environment of the region.

BENEFITS OF STUDYING ABROAD

Many U.S.-CAEF fellows regard study abroad as a critical component of their higher education experience. Therefore, it is no surprise that the number of students interested in exchange programs stays high. Twelve U.S.-CAEF fellows spent their spring 2016 semester abroad. Below are some excerpts from fellows' stories.



**AIDAI
TOPCHUBAEVA**

Varna University of Management
Varna, Bulgaria

From the very beginning, my experience was challenging but useful and fun. It was interesting to experience a different educational system which is more focused on the practical side of studies through getting real life experience and working on personal projects. I especially enjoyed my Entrepreneurship and Project Management classes, which proved to be most valuable.



**ASEL
KALDYBAEVA**

Augustana University
Sioux Falls, SD, USA

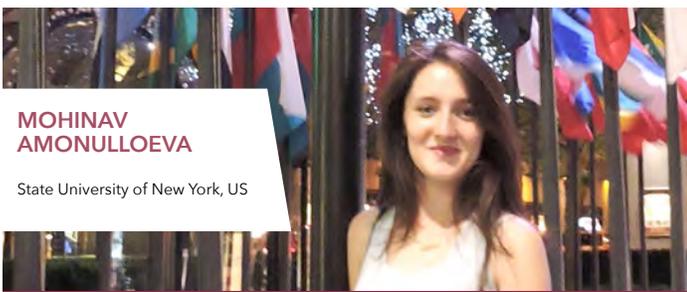
My primary goal for participation in Global UGRAD was to gain insight into the US business life. Therefore, every week I participated in the events organized by the business incubator, The Bakery, where I met local entrepreneurs who discussed their business issues and helped each other with advice. Through this incubator I found an internship with The FutureScape 3D Printing LLC and learned a lot about the 3D business. I also had a chance to attend the annual shareholder's meeting of Berkshire Hathaway Company, where I listened to the speeches of such famous people as Warren Buffet, Charlie Munger, and Bill Gates.



**GULNAZA
KHALMANBETOVA**

Kyung Hee University
Seoul, South Korea

Working on the Integrated Marketing Campaign of a Company project helped me deepen my understanding of marketing. In addition, I had an opportunity to observe Korean advertising and how every store promotes its products. Now I feel that I have a full set of marketing campaign ideas, tips and strategies that I am going to apply in Kyrgyzstan.



**MOHINAV
AMONULLOEVA**

State University of New York, US

I participated in a summer certificate program at the State University of New York, where I took Corporate Financial Management and Business English classes. This program was designed to enhance students' ability to understand challenges and opportunities in international business, and initiate and implement organizational change and strategic planning. We had classes from Monday through Thursday and on Fridays we visited local companies to see how theory works in a real-world context. We visited Newbridge Asset Management, an investment company, and Mediacom, a global media agency; we also met with the CEOs and managers who shared their business strategies and gave us company tours.



**GALIYA
KEMELBAIEVA**

Middle East Technical University
(METU) Ankara, Turkey

METU uses unique teaching methods. I spent most of my time studying on my own. We were required to review a lot of material independently in advance, so that during the classes we could ask questions and have discussions. Surely, it was hard but very useful. The courses I took helped me gain valuable knowledge about business principles and finance management and find out what I really want to do in the future. Practical assignments were especially helpful. I took part in business training sessions in which I learned to create business projects. The project that my team presented became successful and was nominated to compete for sponsorship.



**AZIZA
AKILOVA**

Konkuk University
Seoul, South Korea

It is here that I realized what "pushing the limits" actually means. Koreans study and work very hard. Once again I understood that everything is possible with hard work. I also learned that goals can be achieved through failures as well, by trying over and over again. I am leaving Korea with a sense of accomplishment, knowing that today I am better than yesterday.



**RAKHAT
KUBANYCHBEKOVA**

Hannam University
Daejeon, South Korea

Studying at Hannam University was pretty challenging because of strong competition between students, but I realized that AUCA has given me a good foundation, which helped me do well academically. My courses were related to my major and I learned a lot about Korean companies and business cases. Moreover, I attended Korean International Trade Association seminars which helped me deepen my knowledge about the Korean economy and learn from Korean entrepreneurs.

ALUMNI SPOTLIGHT

2016 STEVEN F. SHEA ALUMNI AWARDS

A total of six U.S.-CAEF alumni, three from AUCA and three from KIMEP, were honored this year with the Steven F. Shea Excellence Award for their significant professional achievements, service to the community, and active commitment to the economic growth of Central Asia. From among the alumni, one individual from AUCA and one from KIMEP were selected to receive the top honor of \$1,000 and a plaque of recognition. In addition, four honorable mention candidates, two from each university, were also selected to receive a certificate of recognition and a monetary grant of U.S. \$250.

WINNERS

IRINA ABASOVA

KIMEP CLASS OF 2012 | ENTREPRENEUR, CREATE 3D KAZAKHSTAN

After graduating KIMEP in 2012, Irina worked in the analytics department of Kaspi Bank, where she spearheaded a customer forecasting program that she and her coworker created from scratch. Kaspi Bank became the first bank in Kazakhstan to introduce models for predicting customer behavior. Due to the impact of the project on the bank's success, this small department that started with only two employees was expanded, and now it employs 13 specialists who use the program established by Irina and her colleague.

Once the program got on solid footing, Irina decided to pursue her dream of becoming an entrepreneur. Irina spent 1,000 USD to start her 3D printing business which within just six months had grown into a small company of five people. Irina has big plans and intends to expand her business, which she hopes will bring not only profits, but also benefits to her community. In January, 2016 Irina created an artificial arm for an 11-year old cancer patient. This success encouraged her to focus on projects that can bring positive changes to her community.



ULUKBEK ABDUBALIEV

AUCA CLASS OF 2015 | PROJECT DIRECTOR, AVISA TECHNOLOGIES, BISHKEK, KYRGYZ REPUBLIC



After graduating from the Business Department of AUCA summa cum laude in 2015, Ulukbek started his career as a project manager at Avisia Technologies, an innovative company involved in educational development projects. Within several months of his employment, Ulukbek was promoted to director of educational programs due to his contribution to the success of two projects - one related to child safety measures in emergency situations and another devoted to digitizing books. Both projects have received approval from the Ministries of Health, Emergency Situations, and Education. In addition, Ulukbek is an active alumnus of the AIESEC international youth organization. He manages activities of the volunteer team, foreign intern recruitment, and strategic development. Ulukbek, who is also a UGRAD alumnus, was able to establish a partnership between AIESEC USA and AIESEC Kyrgyzstan, which opened new opportunities for cultural, educational, and professional exchanges between the young people of the two countries.

HONORABLE MENTION

MALIKA IBRAGIMOVA

AUCA CLASS OF 2015 | ECONOMIST, KYRGYZALTYN, BISHKEK, KYRGYZ REPUBLIC



Upon her graduation from the Economics Department of AUCA with honors in 2015, Malika started her career as an economic expert at Kyrgyzaltyn, one of the major companies in the Kyrgyz Republic specializing in the development of the nation's gold deposits. Malika has been trusted with the company's most important projects such as the strategic plan for Kyrgyzaltyn, the main focus of which is the restructuring of a big government-owned mining company into a new holding-like institution. In October, 2015 Malika took part in the Life in Kyrgyzstan conference held in Bishkek in October, during which she won a prize for her paper, Socio-Economic Determinants of Life Satisfaction in Kyrgyzstan. Malika is also an active member of her community - she organized a fund-raising event to support the Children's Rehabilitation Center "Umut" in Bishkek.

MERUERT ZHUMAGULOVA

AUCA CLASS OF 2015 | MASTER'S PROGRAM IN BIOECONOMY, UNIVERSITY OF HOHENHEIM, STUTTGART, GERMANY



After graduating AUCA's Business Administration Department in 2015, Meruert worked as a marketing specialist at Namba, successfully promoting tourism and the company's catering services and mobile apps. In 2016, Meruert received a full scholarship from DAAD (German Academic Exchange Service) to study Bioeconomics at the University of Hohenheim, Stuttgart, Germany. Meruert hopes that this graduate program will help her expand her knowledge about the food industry and explore efficient ways of creating and improving industrial processes that she can use in her native Kyrgyzstan. In her free time, Meruert teaches German to foreign students at the Partner School Initiative in Germany.

ARTUR SEMEYUTIN

KIMEP CLASS OF 2013 | PHD PROGRAM IN ECONOMETRICS, UNIVERSITY OF HUDDERSFIELD, UK



An Erasmus Mundus scholarship recipient, Artur completed his master's degree in International Business Management from the University of Huddersfield, UK with honors in February 2015. In recognition of his academic excellence, Artur received a Vice-Chancellor's Scholarship to continue his study of Econometrics in the university's PhD program. Artur attends seminars on current teaching methodologies in economics at the University of Westminster as well as seminars at the University College of London on nonparametric approaches in economics that he will use in his post-graduate research. In addition, Artur conducts training sessions and tutorials for students from Central Asia in the area of statistics and its applications in economics and finance.

GUFRONJON AYUBJONOV

KIMEP CLASS OF 2014 | ENTREPRENEUR, COMMERCE COORDINATOR, SAROB COOPERATIVE, KHUJAND, TAJIKISTAN



After completing his business degree at KIMEP University in 2014, Gufronjon returned to his native Tajikistan, where he was hired as an intern at Sarob Cooperative, a company that promotes business development in the country. Within four months of his internship, he was offered a permanent job and promoted to Commerce Coordinator in the Sougd region. In this role, Gufronjon participates in important meetings with the local hukumats (government administrations), contributes to Sarob's efforts to promote small and medium enterprises through the local media, and represents his company at international conferences. In 2015, Gufronjon together with his colleagues, founded a limited liability company that offers agricultural services such as wheat harvesting, pressing, and cultivating. Currently, Gufronjon is one of the shareholders and serves as an accountant for the company.

ALUMNI ASSOCIATION CREATES ITS OWN LOGO



The Alumni Association created and adopted a logo designed both to highlight its obvious connection to U.S.-CAEF while also identifying it as a discrete organization. The logo was reviewed extensively and voted on by all alumni. It incorporates official colors from the two partner universities and uses a modern font the alumni members felt reflects their modern spirit. The alumni also felt the yellow in the logo symbolizes their more mature station in life, as compared to the green of current (youthful) Enterprise fellows.

ALUMNI SPEARHEAD YOUTH SOCIAL ENTREPRENEURSHIP PROGRAM (YSEP)

BY KARINA KUSSAINOVA, VICE PRESIDENT OF U.S.-CAEF ALUMNI ASSOCIATION



We decided to create a long-term social entrepreneurship project with the purpose of identifying and helping people in need. We proposed this idea to current freshmen and sophomores. To our delight, they responded well and showed a lot of enthusiasm.

We had our first meeting on May 7, 2016. During the meeting we decided on the name of the project, defined our objectives, and distributed responsibilities. Sophomores took leadership and freshmen executive roles. In order to assure the project's continuity, it was decided that sophomores will pass their responsibilities to younger cohorts when they graduate from AUCA.

During the second meeting on May 19, fellows discussed their plans. The new organization's name is **Youth Social Entrepreneurship Program (YSEP)** and it already has a logo, Facebook page, Instagram account, and official email address. The group meets every week.

After the third meeting, the group started working on two projects. Our first project is dedicated to a girl from a local orphan-

age who wants to receive a college degree but lacks sufficient knowledge to meet AUCA requirements. She started to work and save money for her future education. We decided to support her efforts by providing intensive tutoring in several courses and helping her with the university application.

The second project was proposed by **Kanat Osmonov**, President of YSEP. Kanat proposed to teach students ages 12-17 at Dzhah boarding school and offer help with university applications to those who successfully complete the course.

YSEP plans to raise funds for their activities. On July 10, YSEP held its first fundraising event. Fellows sold clothes that had been generously donated by local people. All the proceeds went to support the teaching courses for orphans and an educational camp, Eco Caravan, created by our U.S.-CAEF alumni **Valentina Khomenko** and **Ignat Kim**.

The Alumni Association is currently working on opening a special account for donations to help finance this noble project.

GROWING THROUGH MERGING AND DIVERSIFYING

BY KHURSHEDMO JONMAMADOVA, TAJIKISTAN, AUCA CLASS OF 2013

In our May, 2015 issue, readers learned about the successful launch of Khurshedmo's startup in Khorog, Tajikistan. In the article below, Khurshedmo writes about the steps that she took to expand her business.



AMINA IQBOLZODA & KHURSHEDMO JONMAMADOVA (RIGHT)

ness, producing different kinds of biscuits; currently we employ four new staff members for this new project. In total we have nine employees now.

Masita is the first private bakery in Khorog that provides a variety of freshly baked products such as baklava, biscuits, Napoleon and Prague cake, cheesecakes, etc. every day, which is our main competitive advantage over other bakeries that produce only bread.

In November 2014, I received a grant from the German Federal Enterprise for International Cooperation and the American Chamber of Commerce to create a bakery called "Izyum" ("Raisin") in Khorog, Tajikistan.

Recently, we merged with another local company, Masita, which owns retail stores and is involved in equipment supply from China to Khorog. Now we are officially known as Masita and registered as a Limited Liability Company.

In May 2015, I received another business development grant for the production of baked goods from Mountain Societies Development Support Program (MSDSP), an Aga-Khan Foundation project and Focus Humanitarian Assistant in the amount of \$5000. The time from receiving the money till launching the new project took four months since the equipment was ordered from Russia and China. In October 2015, we officially launched our new busi-

Our company pays all taxes required by the Tax Committee of the Republic of Tajikistan and our products meet all the state quality standards. Currently, I am working in Dushanbe as a supply supervisor at Médecins Sans Frontières (MSF; or Doctors Without Borders), but I am still the owner of the business. I have employed a senior manager who is responsible for supervising and reporting about the business to me.

BETTER UNDERSTANDING FOR A BETTER WORLD: ULTIMATE SOLUTION FOR WORLD PEACE

BY IZAT OSMONOV, KYRGYZSTAN, AUCA CLASS OF 2009

Civilizations Exchange & Cooperation Foundation in cooperation with the US Embassy in Kyrgyzstan organized a "Better Understanding for a Better World" (BUBW) conference in Bishkek, Kyrgyzstan on July 13-17, 2016. Being a BUBW alumnus of 2009, I volunteered as the Country Coordinator and helped bring this wonderful event to our country.

BUBW was launched in 2006 to give American high school students and international exchange students of diverse cultural backgrounds and various faith traditions an opportunity to meet and learn from one another. Through Diversity, Leadership Development, Conflict Resolution & Peace Building Workshops and Interfaith Experiences, BUBW aims to breakdown the stereotypes and the barriers that lead to fear and hate of the "other".

After 25 BUBW Conferences in the USA, which were attended by students from 68 countries, CECF felt compelled to bring these conferences to university students and young professionals around the world. The first-ever international BUBW in Bishkek was attended by 70 participants from Kyrgyzstan and Central

Asian countries, in addition to 30 participants from other parts of the world - Germany, Scotland, USA, Ghana, Yemen, Armenia, Philippines, etc. It was great to see U.S.-CAEF fellows among the participants as well.

Participants benefited tremendously from the BUBW experience and interaction with youth of diverse backgrounds and religions. The four-day conference included sessions to discuss issues such as sectarian tensions, respect for differences and religious minorities, civic engagement, and the danger of extremism and radicalism that has damaged many countries and societies. Participants made presentations about their countries during the Global Village event at AUCA, so the evening was full of great performances and colors.

The interfaith day was devoted to the visits of places of worship - the participants visited a mosque, an orthodox church, and a synagogue, listened to speeches and asked various questions about each religion. Most of the participants had never been to "another" place of worship other than theirs, so everyone enjoyed such

an experience. After the visits, we conducted a panel discussion, which was attended by representatives of three major religions in Kyrgyzstan and participants had an opportunity to openly discuss current issues on the local and global scale with the prominent speakers and guests.

Another day was devoted to visits to Kyrgyzstan's natural resorts and ethno complexes revealing the culture of Kyrgyzstan and giving the participants more time to interact with each other. The whole conference was closed by an official banquet, which was

attended by the US Ambassador to Kyrgyzstan, Sheila Gwaltney, who was a key note speaker, and other important guests from the State Commission of Religious Affairs, the US embassy, and many NGOs, etc. The Ambassador emphasized the importance of such conferences that bring people together and give them an opportunity to learn through personal experiences, to share thoughts and ideas with a very diverse pool of participants, to discuss social and religious issues, and to bring home a set of tools to make changes on the ground.



NIGORA BURHONOVA (RIGHT)



JAHONGIR RAHIMOV (LEFT)



IZAT OSMONOV
& MEDINA ABYLKASYMOVA

BUBW in Kyrgyzstan was dedicated to enhancing awareness and appreciation of the multi-faceted and innumerable benefits each culture and religion has to offer. Participants' feedback and appreciation proved that the conference was successful in all ways. Some of their feedback quotes:

"Living in almost mono-religious Ukraine, I never thought before about any other countries' religions and problems possibly connected with this, never talked to Jewish, Mid-East or Muslim people or even guessed what they had to bear every day, facing discrimination and misunderstanding..."

OLHA CHYCHYKALO, PARTICIPANT FROM UKRAINE

"BUBW has changed my thoughts about different religions, including my own. One important thing I learned from the conference that I will remember throughout my life is that if you understand your own religion, then you will be able to understand other religions."

NIGORA BURHONOVA, U.S.-CAEF FELLOW, TAJIKISTAN- 2015

"I was impressed by Imam Bashar's quote, which I liked a lot and probably will remember for years: "I don't care what a person's religion is, all I care about is if he is a good person or not. His religion is between the Almighty and him, and is not anyone else's business." It is everyone's duty to respect other people without any discrimination in order to make this world a better place."

JAHONGIR RAHIMOV, U.S.-CAEF FELLOW, TAJIKISTAN-2014

"In five days, BUBW has taught me what can't be learned in ten years. BUBW Kyrgyzstan inspired me to become a peace agent no matter where I go..."

AHMED SALEM, PARTICIPANT FROM YEMEN



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