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CLASS OF 2018 AT A GLANCE

15 KIMEP University and 14 AUCA Fellows will celebrate their graduation on May 19 in Almaty, Kazakhstan and June 2 in Bishkek, the Kyrgyz Republic, respectively. This is the eighth cohort of U.S.-CAEF graduates.

THE GRADUATES REPRESENT ALL 5 REPUBLICS OF CENTRAL ASIA:

13 KYRGYZ REPUBLIC

5 KAZAKHSTAN

8 TAJIKISTAN

2 TURKMENISTAN

1 UZBEKISTAN

THROUGHOUT THEIR FOUR YEARS OF STUDY, THE GRADUATING FELLOWS HAVE SHOWN THEMSELVES TO BE TRUE LEADERS & ROLE MODELS AT THEIR RESPECTIVE UNIVERSITIES. BELOW ARE JUST A FEW OF THE MANY ACCOMPLISHMENTS OF THE GRADUATING SENIORS. ▼



22 seniors have been recognized on the President's and Dean's Lists.

KIMEP University Fellows, **Karimkhon Bukhadurov** of Tajikistan and **Galiya Kemelbaieva** of Kazakhstan, took an accelerated track and graduated from KIMEP University in January 2018, a semester early. Karimkhon graduated with the cum laude distinction.

15 more Fellows are on track to graduate with honors.



Zhibek Kamalbek kyzy spearheaded a highly impactful social project "TechMothers" to teach basic computer skills to 35 women in Naryn and Jalal-Abad.

Altynai Melisova created The Hifive Academy to help local high school students plan successful careers and apply for scholarships.

Chyngyz Begimkulov, Azatbek Ismailov, Adylbek Kenzhebek and **Kanat Osmonov** together with their older U.S.-CAEF Fellows co-founded the AUCA Case Club. In 2017, they organized the first Bishkek Case Cup.



Zuhro Ganjibekova, Osiya Olimnazar, Zuhro Qonunova, and **Shahlo Jonmamadova** were our first U.S.-CAEF interns in Dushanbe.

Kanat Osmonov is the first U.S.-CAEF Fellow elected to the AUCA Student Senate.

Zulfiya Urunova is the second U.S.-CAEF fellow to become President of the KIMEP Case Club.



19 seniors have taken advantage of highly competitive, enriching study abroad programs in Austria, Bulgaria, the Czech Republic, France, Latvia, the Netherlands, Poland, South Korea, Singapore, Sweden, Turkey and the USA.



Zhaksat Bassen, who holds the highest GPA among all KIMEP seniors, won the "Best Student of Almaty" competition in 2016.

Jahongir Rahimov, Kamila Bekbaganbetova and **Zulfiya Urunova** won the CIMA Business Challenge Kazakhstan in April 2017.

Shahlo Jonmamadova won the Smart and Taxy case competition organized by PricewaterhouseCoopers in March 2018.

Adylbek Kenzhebek is the winner of the Top Talents business competition organized by AIESEC, an international student organization.

CONGRATULATIONS & BEST WISHES FOR YOUR NEXT ADVENTURES, CLASS OF 2018!

RIISING TO THE CHALLENGE: CASE COMPETITIONS

AUCA and KIMEP University Fellows were recently involved in several business case competitions in Central Asia. During these events, teams of students were asked to analyze a particular business case, provide innovative ideas and solutions to that challenge, and present them to a panel of distinguished judges, top managers at leading companies. The Fellows demonstrated exceptional business skills and problem-solving abilities, and brought victories to their universities. In Bishkek, U.S.-CAEF Fellows organized Bishkek Case Cup 2018 which brought AUCA and KIMEP Fellows together. Fellows’ stories are included below.



FIRST VICTORY FOR KYRGYZSTAN

BY AZATBEK ISMAILOV (LEFT)

In the middle of April, together with two other U.S.-CAEF fellows, **Adylbek Kenzhebek** and **Kanat Osmonov**, we applied to a business case competition held at KIMEP in Almaty.

The competition consisted of two parts – the online stage and Super Finals. First, we worked on a business case of one of the leading FMCG company MARS. We were asked to develop a strategy, which would increase their sales up to 30% by 2021. In a short period of time given to us, using the knowledge and skills gained from our internships, previous case competitions, and academic courses, we submitted the first part of the solution. Fortunately, the KIMEP commission accepted our strategy, and we were invited to the Super Finals in Almaty.

The Super Finals was quite interesting and intriguing. Eight strong teams defended their ideas and strategies in front of the Mars executives. However, the judges leaned towards our solution as they found it more innovative and logical.

This case competition will remain forever in my memory due to two reasons: first, we are the first students from Kyrgyzstan to win a case competition in Kazakhstan; and second, the amazing 35 sleepless hours spent together with my friends while preparing for Super Finals.



SMART AND TAXY

BY SHAHLO JONMAMADOVA

On March 16-30, I participated in the Smart and Taxy case competition organized by PricewaterhouseCoopers, Kazakhstan. This competition gives students from different universities the opportunity to learn more about taxes, test their analytical and presentation skills, make new friends and compete to receive an offer from the PwC tax department.

My team was tasked to act as a PwC consulting group. For our analysis, I decided to work on transfer pricing (TP), since we do not cover TP in our taxation course at KIMEP, and I wanted to learn something new. That made the research even more interesting and challenging. After two weeks of working on our case, we presented our solutions to the PwC managers and partners, explaining what taxes the company had to pay, which taxes they could avoid and what the consequences would be if the company violated the country’s tax laws. Two weeks of intense research paid off- my team won 1st place. The moment when they announced us as winners was euphoric and magical.

This competition was an opportunity to work with talented team members and understand how interesting taxation can be. I really enjoyed working with students from different universities of Almaty.



BUILDING A BRIDGE BETWEEN CASE CLUBS

JAHONGIR RAHIMOV AND ZULFIYA URUNOVA (RIGHT)

AUCA and KIMEP Case Clubs offer a wide range of opportunities to students to enhance their business degrees through organizing case competitions. Remarkably, both AUCA and KIMEP Case Clubs are currently led by U.S.-CAEF Fellows, sophomore **Sevara Tadzhibaeva** (center), President of the AUCA Case Club, and senior **Zulfiya Urunova**, President of the KIMEP Case Club.

While preparing for Bishkek Case Cup 2018, Sevara came up with an idea to invite Zulfiya and another KIMEP Case Club member **Jahongir Rahimov** as honorable guests to the event which initiated a cooperation between the two clubs.

“On March 18, we organized Bishkek Case Cup 2018. This year, Coca-Cola and AUCA Student Senate were the main sponsors of the championship. Thanks to our careful planning and marketing efforts, a total of 24 teams from Bishkek registered for the competition. We

invited representatives of Big4 and two U.S.-CAEF KIMEP Fellows **Zulfiya Urunova** and **Jahongir Rahimov** as guest speakers. Both Zulfiya and Jahongir have outstanding experiences with business case competitions. The participants found their tips very helpful and inspiring. For me personally, meeting the KIMEP Fellows for the first time was the most important part of the event. I believe it is the beginning of our collaboration,” shared Sevara.

Jahongir was impressed by the competitive spirit, high level of preparedness of the participants and thoughtful planning of the event. “This is the first cooperation between U.S.-CAEF Fellows from AUCA and KIMEP University. Upon completion of the championship, we agreed to organize such meetings more frequently. In addition, it was great to see our KIMEP Fellow **Islambek Ashyraliev** who is currently in Bishkek due to medical reasons. He is sending his best regards to the Fellows in Almaty.”



FROM IDEAS TO ACTION FIRST VAPOR STORE IN OSH

BY IBROKHIMBEK AKHMEDOV

The number of smokers in Kyrgyzstan is very high- almost 50% of men smoke, according to national statistics. As a citizen of this country, I am very concerned about this problem. As we all know, smoking can lead to different diseases like cancer, asthma or heart disease. Therefore, when I came to Bishkek, I started looking at different solutions. Many people suggested increasing the price of cigarettes, which is inefficient because cigarettes and tobacco are inelastic goods.

After a lot of research and studying, I decided to open the first e-cigarette store in Osh, my hometown. It was a good opportunity to gain some entrepreneurial experience while also helping people. My friend agreed to invest money in my project, and we opened the first vape store, called Vaping. I am very satisfied that a lot of smokers visit my store. We do our best to help them quit smoking. This experience motivates me to become a successful entrepreneur. I learned many lessons and came closer to my dream. I improved my managerial, organizational, budgeting and marketing skills.

ADVANCING BUSINESS SKILLS THROUGH INTERNSHIPS



Zhibek Kamalbek kyzy

INTERNSHIPS AT BEELINE AND KPMG

From October to January, I was a Compliance Intern at Beeline Kyrgyzstan. I learned to work with software programs and to communicate with the headquarters of VEON. I was also involved in many internal auditing projects, and learned a lot from my inspiring supervisor.

My internships with Beeline and previous companies prepared me for my next internship with KPMG. I think my two-month internship at KPMG is equal to a year of work experience in a regular company. I was involved in auditing projects, mainly involving banks in Kyrgyzstan. During the first week, I already practiced most of the finance and accounting skills that I had learned from my classes. It was fascinating to work with other auditors and assist them in conducting assessments.



Olga Pykhova

INTERNSHIPS AT UNITRAVEL, PROKG AND CHICKEN STAR

Since January, I have been interning at three companies which allowed me to improve my skills in event management, marketing, SMM, public speaking, and time management.

My first internship company is an educational center called UniTravel, where I work on the High School Exchange USA program. My responsibilities include contacting high school principals and giving presentations at schools.

The second company is ProKG, a club of young professionals in Kyrgyzstan. My responsibility is to help organize meetings and seminars, create content for social pages and help with coordinating youth programs. This internship has given me an opportunity to work with business leaders of Kyrgyzstan.

The third company is an art-café called Chicken Star, where I practice my marketing skills. I plan the fitness and kids' menus, and organize a new promotional event. I faced challenges such as finding and inviting speakers and performers, designing brochures and surveys, and managing the logistics and budget.



Bekzat Sadyrbaev

INTERNSHIP AT CIVIL INITIATIVE ON INTERNET POLICY (CIIP)

From January to February, I interned at a top NGO, Civil Initiative on Internet Policy (CIIP). This NGO focuses on internet security and leads projects in Kyrgyzstan ensuring transparent legislative base, fair competition, and free access of citizens to telecommunication services and information resources.

My main tasks at CIIP include translating documents and helping with negotiations. Working at an NGO was a great chance for me to gain valuable professional experience and learn how projects are implemented. Being part of this team was useful for my growth as a young businessman, as any business requires negotiation skills and knowledge of grants and project procedures. I am grateful to my co-workers for their support throughout the internship.

This internship gave me an opportunity to discover all the nuances of working in the non-governmental sphere. I would definitely recommend this internship site to other U.S.-CAEF fellows because the experience it provides is essential for professional growth.



Jahongir Rahimov

INTERNSHIP AT KPMG KAZAKHSTAN

Beginning my freshman year, I tried to expose myself to various experiences outside of the classroom. Having worked in educational, marketing, and project management spheres, I always wanted to work in my field of studies, to put knowledge into practice.

At KIMEP, while studying Corporate Finance, we learn skills such as company performance analysis and cash flow projections. It is not easy to find work related to Corporate Finance, as not many companies in Kazakhstan follow international standards, apart from the Big 4 accounting companies.

I always wanted to work at a Big 4 company, but because I didn't have a work permit as an international student, I was hesitant to apply. Nevertheless, I applied to KPMG Kazakhstan in November of 2017, and I was accepted to the Deal Advisory department in January. I am very fortunate to work with professionals all over Kazakhstan, who are kind and patient with interns. This experience pushed me out of my comfort zone, as with every project comes big responsibility. I have applied the knowledge I've gained at KIMEP and grown professionally. I strongly encourage juniors and seniors to apply for internships at Big 4 companies.

GLOBAL PERSPECTIVE

Fellows recognize the need to bring a global perspective to the economy of the Central Asian region. Therefore, they use every opportunity to enrich their knowledge and experience through participation in various international events and programs.



'GetEngaged' CONFERENCE IN BUDAPEST

BY SHAISLAM SHABIEV

I was honored to represent AUCA at the 5th annual 'GetEngaged' conference held at Central European University in Budapest, Hungary on March 15-22, 2018. Thirty-five students from Bard's international network came together to share their experiences on implementing social civic projects. The Bard/HESP Network (Higher Education Support Program of the Open Society Foundations) and affiliated institutions gather student leaders to engage them in community projects.

I was selected as one of the participants because of my social project "Young Grandmasters" that aims to bring children with Down syndrome and healthy kids together through playing chess. Thanks to this conference, I came up with fresh ideas to continue my project, and became a member of the Bard Network.



AN EXCHANGE SEMESTER IN PARIS

BY FARZONA KHAIDAROVA (LEFT)

I always wanted to travel around the world and discover new places. Learning about new cultures and lifestyles fills my heart with joy.

This year, I started my spring semester at the Sciences Po in Paris, France. Here, I am studying Business and Economics. The French education system differs from the American one and at first it was hard to get used to it. By taking courses in different fields, I am broadening my knowledge in Law, Security Studies, Economics and Business.



In addition, I learned about student unions, clubs and missionaries. By participating in their meetings and conferences, I became more familiar with different communities and cultures, and I met people from more than 100 countries. I also traveled through France, the Netherlands and Belgium. During my travels, I learned how to be independent, and I discovered Europe's art, beauty, architecture and, most importantly, its people. Therefore, I concluded that the most important thing for a person is to keep growing and learning new things constantly.



VOLUNTEERING IN BURSA, TURKEY

BY MEERIM MOLDALIEVA

This volunteering abroad experience became one of the most incredible experiences in my life. I went to Bursa, Turkey to take part in a social internship program through the Global Volunteer Program.

Working at an NGO called "Nilufer Women & Children Center" allowed me to develop my communication and presentation skills. Together with the U.S.-CAEF juniors **Akmaral Shermamatova** and **Meerimgul Toktosunova**, we were responsible for organizing

discussions and making presentations on gender equality, higher education and professional development.

While I was volunteering in Bursa, I learned a new language, and expanded my knowledge of the Turkish culture. I highly recommend this program to students who are passionate about discovering new cultures, facing new challenges, taking risks, experiencing life in a different country and sharing their knowledge and experience with the world. The Global Volunteer Program is all about that.



STUDYING IN AUSTRIA

BY ALEKSANDR KINYAKIN

I've been on an exchange year at the University of Applied Sciences Upper Austria since September 2017. I enjoy my studies in Austria very much. The Steyr School of Management provides me with practical knowledge in different spheres of business: finance, logistics, management, etc. Having a broad range of skills is crucial for future leaders.

Any student exchange program is about sharing your culture with others! On January 10, 2018, I had the opportunity to do that at the International Fair organized by my university. Around

50 international students from over 20 countries presented their traditional food, drinks and national costumes from their home countries. As a cultural ambassador of Turkmenistan, I also prepared a booth with photos of my city and historical monuments, natural wonders, beautiful horses, popular tourist destinations and daily activities of Turkmen people. Many students and staff were excited to learn about my country and asked many questions. Everybody also fell in love with plov, the Turkmen national dish. I felt very proud and responsible for my home country. I also discovered many other cultures that day.

UNIVERSITY LIFE



LITTLE FREE LIBRARY AT KIMEP DORMITORY

BY GAVKHARKHON MAMADZHANOVA

I received a Central Asian FLEX Alumni Workshop grant (CAFAM) to implement a social project. With the help of my FLEX and U.S.-CAEF friends I opened the Little Free Library at the KIMEP Residence Hall on February 24.

The purpose of the library is to make books more accessible for students. Any student may take a book or bring a book. The Little Free Library is a KIMEP book exchange project which inspires a love for reading and builds a community where people can share and contribute. The library became so popular that the KIMEP administration decided to fund two more small libraries on campus.



BISHKEK GIRLS BASKETBALL TOURNAMENT

BY SEZIM ZHENISHBEKOVA

On March 10-16, 2018, the AUCA's Girls Basketball Team won 1st place in the first League of National Basketball Competition in Bishkek. This was a high-level competition among all universities in Bishkek. This whole season, I was privileged to be in the starting line-up and play as a power forward. As a result of practicing for 6 hours a week, we were able to demonstrate our hard work during our games and win the Champions Cup 2018. It is an amazing feeling to play as a team, and win as a result.

ALUMNI UPDATES



Kuralay Baisalbayeva Co-authors Two Major Publications by PwC and Microsoft

In 2017, tax industry experts at Microsoft and PwC teamed up to author a series of thought-provoking publications about the digital transformation journey that tax administrations will need to embark on to help their countries' overall economic growth and attractiveness to investors.

Kuralay Baisalbayeva, who currently serves as Senior Tax Consultant at PwC in Amsterdam, the Netherlands, became part of this team of tax experts and co-authored two major publications. The first paper, 'Digital Transformation of Tax Administration,' was published in November 2017. 'The Data Intelligent Tax Administration – Meeting the Challenges of Big Tax Data and Analytics,' published in February 2018, is the second paper in this series and focuses on how tax administrations can embrace digitalization and transform themselves into data-intelligent organizations.

At PwC, Kuralay is focused on design and implementation of sustainable tax compliance strategies for governments, tax administrations, intergovernmental organizations, businesses and other organizations. This also includes support on digital transformation agenda, innovative audit strategies, co-operative compliance modelling, capacity building and performance measurement. She holds an LL.M. Degree in International Tax Law from Vienna University of Economics and Business.



Startup Grind Global Conference in San Francisco

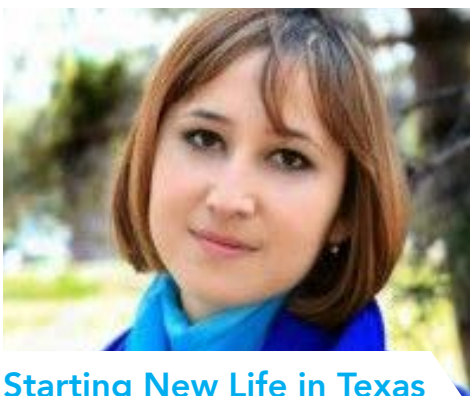
On February 12-14, **Chynara Erkulova**, who is currently Senior Program Manager at Beeline in Bishkek, represented her company at the Startup Grind Global Conference in San Francisco, California. During the conference she visited tech giants such as Facebook, Apple, Salesforce, LinkedIn and Google X. The trip was a result of the Global Digithon (an internal corporate hackathon) that Kyrgyzstan

organized for the entire VEON group, a hub that unites Beeline brands in the 13 countries of Eurasia. The conference brought together over 5,000 founders and investors and became a truly global event. "One of the things that impressed me was that employers believe and support their workers in every possible way. They are encouraged to be multi-talented and to think outside the box," wrote Chynara.



Job Offer from Morgan Stanley

Last summer **Asel Raiymbekova** (AUCA class of 2016, left), who is currently pursuing her master's degree in Economic Policy in Global Markets at Central European University in Budapest, Hungary, secured an internship with Morgan Stanley, and recently she received an entry level job offer from the company. She shared this story with us: "My main duties as Credit Research Intern are to support the Funds team in their daily tasks within the Risk Management Department, including assisting in conducting credit analyses, performing annual reviews, using ratings methodology for determining appropriate ratings for approval, maintaining records in accordance with regulatory requirements, and completing on-demand tasks within the team. At the beginning of March, my manager informed me about some open positions within the department. He told me that the Vice President of the Financial Institutions team wanted to talk with me regarding the openings. They asked me to make a small presentation on a specific topic. The day after the presentation I received an offer. I think this happened because I was already an internal employee and the managers knew about my skills, capabilities and attitude."



Starting New Life in Texas

After receiving a green card, **Nazokat Alimova** (AUCA class of 2014) moved with her husband and young daughter to Texas just a few months ago. Shortly after her arrival in Houston, Nazokat found employment with RAE Security Inc. where she currently works as a GL Accountant in the finance department. "After working at General Electric in Budapest, my previous employer, I can compare pros and cons of working for big and small companies. At a small company, you can see a bigger picture of conducting a business and going through all the accounting and finance processes. The work is not redundant; you do different things, which gives you opportunity to learn about business. At a big company, each team does only specific tasks or a portion of the accounting processes, tasks are quite predictable and repetitive. So I would suggest that Fellows who want to understand business better in real life find internships or work with smaller companies," shared Nazokat.



Silicon Valley Week in Bishkek

Upon completion of his graduate studies in Europe, **Ulukbek Abdubaliev** (AUCA Class of 2015, winner of the Steven F. Shea Award for Alumni 2016), returned to his native Kyrgyzstan in February 2018 where he became immediately engaged in several activities. Below is Ulukbek's story:

"I completed my Masters studies in Strategic Project Management at the Umea University in Sweden as part of my Erasmus+ program, and I am currently back in Kyrgyzstan to work on IT projects with my company, Colibri Studio. Together with my team, I won the Healthcare Innovation Project in Milan (introduction of chip-embedded cards and digitizing the doctor-patient-pharmacy operations/transactions),

received the award in Washington, DC and negotiated the actual implementation with Siemens company in Italy. Currently, the project is in the planning stage and resolving the bureaucratic matters with the legal status and the project documentation, which will take a few months. While these matters are taken care of, I started a social entrepreneurship project called "Silicon Valley Week" in Bishkek, which aims to bring 10 mentors from Google, Facebook, LinkedIn, SAP and Uber from the United States to train 12 local teams in Kyrgyzstan who have innovative ideas that will have a great impact on the economy, education, and the STEM promotion in the country. The project will be held on June 15-23 and is currently on the curriculum planning stage."



Becoming an Expert in Agri-business

Gufrojon Aiubjonov: "I have been working as Marketing Specialist at Cooperative SAROB in the Sughd region of Tajikistan since June 2014. This is a partner organization of GIZ (a German development agency) which implements different agricultural projects in Tajikistan. In 2015, together with my colleagues I founded a new LLC, a subsidiary of this company which provides agricultural services such as harvesting, cultivating, and spraying. I serve as Senior Accountant in this LLC. Moreover, I am a shareholder as well. The experience taught me that a person should not be afraid of any difficulties in his life. During the first year at SAROB, I faced challenges

as my background was not in agriculture. However, through studying the related topics, research and analysis, attending many trainings, talking with agrarian specialists I expanded my knowledge in the area and became confident to deliver presentations on such topics as "Applying Modern Agri-machines in Tajikistan" or "Technology for Growing Cotton". My hard work was recognized by the administration of the company, and I was selected to take part in the international workshop on agri-business in Israel last year where I represented not only my company but the whole Tajikistan."



First Premium Korean Grocery Store in the Post-Soviet Territory

Upon his graduation from KIMEP in 2017, **Nursultan Irisov**, a native of Uzbekistan, enrolled in the master's program in Economics at his alma mater and started his work as Regional Manager of the Korea Agro-Fisheries & Food Trade Corporation. In November 2017, Nursultan helped open the first Korean grocery store in Almaty. "The

brand of Korean Food Stories is represented all over the world, but this chain in Almaty has become the first within the entire Post-Soviet region. Kazakhstanis are quite familiar with the mass-market segment of Korean products, but such premium-class products were not available in Kazakhstan before," shared Nursultan.



OSCE Youth Winter School

Shahnoz Jonmamadova, a recent KIMEP graduate became a finalist of the Organization for Security and Co-operation in Europe Youth Winter School. Shahnoz took part in trainings in negotiation, strategic planning and imitation games through which she learned about the work of the OSCE Permanent Council during crisis situations.



Leadership Opportunities at Peking University

Nazerke Zarlykhanova (center) is a recipient of the Yenching Scholarship, who is currently pursuing her master's in Chinese Studies in Economics and Business, Peking University, Beijing, China shared her story with us: "Six months in Beijing flew very fast. During this time, I had an opportunity to meet so many brilliant people and develop personally. I became Vice President of the Graduate Student Union, and I am currently organizing two world-class conferences. Due to becoming an

active member of Shanghai Cooperation Organization's (SCO) Youth League, I have had several discussions and have been part of the diplomatic meetings between the ambassadors of Kazakhstan, Russia, Kyrgyzstan, Tajikistan, Uzbekistan and Pakistan to China. One of the highlights of the whole experience was a meeting with the current SCO Secretary-General, who presented a lecture at Peking University."



INTERVIEW WITH ELENA SOBOLEVA

AUCA fellows **Meerim Zhanybek kyzy** and **Uulzhan Aitnazarova** interviewed Elena Soboleva, class of 2011, to learn about her company "Honorlock," which has been remarkably successful in its short four years. While pursuing her MBA in the Florida Atlantic University College of Business (FAU), Elena and her friend (and now husband) Adam Roth, participated in the FAU Business Plan Competition with their idea of preventing students from finding test answers online during exams.

Today, Elena and Adam are successfully conducting their business in a world of increasing high-tech proctoring. Honorlock is helpful for both students and faculty, which accounts for the large increase in the number of users in the United States and worldwide. Recently, Honorlock received a patent for its software, and the cost of the company is estimated at 5 million US Dollars. Moreover, they opened a new office in Bishkek, which maintains several Kyrgyz employees.

What is the meaning of the company's name, "Honorlock"?

"Honor" stands for dignity in education, academic integrity, no cheating, and honest grades for all students. "Lock" refers to securing your academic endeavors from cheating and unfair actions of other students. The company aims to solve a big problem in online education right now: students have almost no prevention from finding the answers online during their online exams. That causes a so-called "GPA inflation" that benefits the cheaters and badly hurts the good and honest students.

How did you get started, and what distinguished your project to investors?

It all started when we won Florida Atlantic University's Business Plan competition. Then we partnered with software developers, got accepted to the school's business incubator and piloted the software with our first school.

We were figuring out what else we can do for the idea, step by step. There were many ups and downs when we first began the Honorlock project back in 2014-2015, but we always attempted things multiple times if we didn't get it right the first time. So every step at the beginning took no fewer than three attempts, and that's how we were able to achieve our goals. Then we started to raise money, and we already knew that there was no way out of Honorlock after that!

This past summer we opened a \$1 Million round of investments, and now we have successfully closed it. These achievements are because of our strong team and our mentor, Dan Cane, who is an investor trustee, and is known in Florida as a serial entrepreneur and a "big deal man." We were "hunting" for Dan as a mentor since 2014, and only got his approval on our second attempt in 2016, once we already had some sales traction and the business incubator vouched for us.

Our initial investors (friends and family), liked that our project stayed afloat- we were periodically accomplishing small goals. Our new investors jumped in mostly by referral, because other influential investors they knew were already in it.

What was the most challenging obstacle that you faced while establishing Honorlock?

There were many challenges at the beginning, such as not having money to pay our bills, having a shortage of software developers, waiting through very long sales cycles, etc. However, our determination allowed us to continue moving forward. In addition, we sought the counsel of Carnegie books, where the author suggests to live in the present and accomplish the maximum you can in a given day- they say that the "future will take care of itself".

How can you apply this technology to Central Asian countries?

We are selling "tires," and before Central Asian countries can use our "tires," they need to buy "cars" first. Some of our schools have already started using some online education technologies. AUCA was using Moodle as their learning management system; students could access class materials there, and even take some online tests. I'm monitoring the Central Asian market, and, of course, it's a dream to enter it one day.

How do you deal with stressful moments?

When I am stressed, I may be tempted to start micromanaging our employees, or complain about high company bills, as I am responsible for finance in our company. But in stressful moments, I try to focus on my other tasks and listen to the audio book "How to Stop Worrying and Start Living" by Carnegie. Besides the book's philosophy, the narrator has such a calming voice. I turn it on when I'm driving on days when I am particularly stressed.

Why did you choose a challenging endeavor like starting a company when you had other opportunities?

The truth is that I did not have many other opportunities back in 2014-2015. As an international student, I had to study full-time and I used to work in retail after my classes to pay my bills. Searching for jobs was also difficult due to the fact that I was on a visa and many recruiters and companies wanted employees with at least a green card. Thankfully, participating in the school's business plan competition and the success that came out of it changed my course of action. I learned to be persistent, and to have faith that hard work will pay off.

How do you see Honorlock in the future?

In many ways, once you receive help from serious mentors and investors, some decisions about the company become out of your control. The business turns into a big snowball, and it starts rolling very fast down the hill, with or without you. Our famous mentor Dan Cane says, "In five years, your company needs to grow at least ten times bigger, and that's how you do it: raise money, hire smart and experienced people, and get the hell out of their way!" All I can do is say, "Кудай буйруса" ('If God wills it') and keep trying to catch up with my snowball!

MEET OUR NEW ALUMNI OFFICER

ZHAMILIA KLYCHEVA



I graduated from AUCA in 2017 majoring in Business Administration with a concentration in Business Analytics. Throughout the university life, I was involved in management and marketing consulting and tutoring in Academic Writing. As a Future Leaders Exchange program (FLEX) alumna, I actively took part in social life and implemented numerous social projects targeted at youth and women empowerment. Thus, the topic of self and professional development has always had my keen interest. After graduation, I was fortunate to spend a semester in Washington, D.C. as a Capstone Program Fellow. I have gained priceless experience and felt obliged to share and give back to my community. I believe that as Vice President for Professional Development, I will be able to help both fellows and alumni of U.S.-CAEF program to grow professionally through trainings, networking events and mentoring program. Looks like it is going to be another great and successful year!

ABOUT THE PROGRAM

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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