

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.

# NEWSLETTER

## THE STEVEN F. SHEA EXCELLENCE AWARDS



FROM LEFT TO RIGHT : NASIBA NURMATOVA, VALENTINA KHOMENKO & TANGULU DIUSHAKHMATOVA

The board of directors of the U.S. - Central Asia Education Foundation (U.S.-CAEF) established an annual award to commemorate Mr. Steven F. Shea, a founding director of U.S.-CAEF and its first president in May, 2015. The Steven F. Shea Excellence Awards will be presented each year at the Foundation's graduation celebrations for U.S.-CAEF scholars at AUCA and KIMEP University (KIMEP).

### DESCRIPTION OF THE ANNUAL AWARDS

Two graduating U.S.-CAEF seniors, one from AUCA and one from KIMEP, will be selected to receive The Steven F. Shea Excellence Awards. They will receive a monetary grant of U.S. \$1,000 and a plaque of recognition.

In addition, a total of six U.S.-CAEF alumni, three from AUCA and three from KIMEP, will be honored each year with The Steven F. Shea Excellence Awards. From among the alumni, one individual from AUCA and one from KIMEP will be selected to receive the top honor of \$1,000 and a plaque of recognition. Four honorable mention candidates, two from each university, will also be selected to receive certificates of recognition and monetary grants of U.S. \$250. The Foundation seeks to recognize alumni and their achievement at all stages of their lives and careers, including young alumni.

### CRITERIA

#### GENERAL CRITERIA

Award recipients will have a demonstrated commitment to the development of Central Asia and will have taken steps beyond traditional expectations in advancing the mission of the Foundation.

#### ALUMNI

Alumni will need to demonstrate, since their graduation, activities that fulfill the general criteria. Leadership, accomplishment, and character will also be taken into consideration.

#### GRADUATING SENIORS

For graduating seniors, fulfillment of the general criteria is to be assessed within the context of their years of undergraduate study. Academic merit, internships, and service to their universities or other communities also are relevant criteria.

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### NOMINATION & SELECTION

The final selection of the graduating seniors and alumni to receive the Steven F. Shea Excellence Award from each university will be made by the U.S.-CAEF Board of Directors using the above criteria and based on written recommendations from American Councils and the U.S.-CAEF Alumni Association Council as well as the directors' own knowledge of the students.

## AWARD LAUNCH

The Board of Directors announced the Steven F. Shea Excellence Awards during the U.S.-CAEF graduation receptions in Almaty and Bishkek on May 23 and June 7, 2015. U.S.-CAEF directors Mary Ginsberg and Stephen Weinroth presented awards to outstanding alumni and graduating fellows in Almaty and Bishkek respectively, honoring their significant academic and professional achievements, service to the community, and active commitment to the economic growth of Central Asia.

## ALUMNI AWARDS

### WINNERS



MARY S. GINSBERG WITH ARYSTAN MOLDABEKOV

**Arystan Moldabekov**  
KIMEP, Class of 2011  
Head of General Accounting, Accounting  
& Reporting Department, Capital Bank Kazakhstan



STEPHEN D. WEINROTH WITH TANGULU DIUSHAKHMATOVA

**Tangulu Diushakhmatova**  
AUCA, Class of 2011  
Assistant Auditor, KPMG Bishkek LLC

### HONORABLE MENTION

**Aidana Abrakhmanova**  
KIMEP, Class of 2012  
Finance Manager,  
Procter & Gamble

**Oralbek Seitmanov**  
KIMEP, Class of 2011  
Director, FaSol  
Management  
Company LLP

**Alina Jetigenova**  
AUCA, Class of 2011  
Marketing Communications  
Manager at Skalfa LLC

## GRADUATING SENIOR AWARD WINNERS

This year the board selected four winners among graduating fellows, two from each institution.

**KIMEP UNIVERSITY:** KIMEP GRADUATING SENIORS: JENNET GURBANMAMMEDOVA (LEFT) AND SURUR ULUGBEK (RIGHT)



**AUCA:** NASIBA NURMATOVA (LEFT) AND VALENTINA KHOMENKO (RIGHT) WITH STEPHEN D. WEINROTH



## INTERVIEWS WITH AWARD WINNERS

Anisa Atalova and Adel Sultanbekova interviewed several of the recipients, who shared their impressions and feelings about the award.

### TANGULU DIUSHAKHMATOVA

class of 2011

"I feel honored to become a recipient of this award, especially because it has the name of Steve Shea. Steve was and will be the person whom I truly respect and admire. The award reminded me about the values of the U.S.-CAEF fellowship, generous investments in our personal and professional development, and commitment of the Board and American Councils to the U.S.-CAEF mission. The award encourages alumni to be actively involved in the development of the Central Asian region, and this is a good idea.

I am planning to use the award to organize a summer camp in Issyk-Kul to motivate kids to learn English and apply to top schools in Kyrgyzstan and abroad. We are a team of 6 people who are excited to train 30 school kids during a 5- day summer camp. We have developed a preliminary training plan and agreed to hold the camp in the school where I studied. I am very excited and happy about the idea."



### NASIBA NURMATOVA

class of 2015

"The Steve Shea Award gave true meaning to my graduation from AUCA. First of all, receiving this award made me feel as if Mr. Shea was still with us and how proud he was of our achievements. Now I feel even more responsible and committed to achieving my goals and contributing to the development of Central Asia. I really want to meet all expectations of my parents, my U.S.-CAEF family and my country. In the future, I see myself as a leader who brings positive changes in Kyrgyzstan and gives hope and inspiration to younger generation."



### VALENTINA KHOMENKO

class of 2015

"To be honest, I did not even know about the existence of the Steven F. Shea Award. So I was very surprised and at the same time honored to receive it. I still have a big goal of doing something meaningful for the development of our region. I am very grateful to U.S.-CAEF for supporting us, appreciating what we do, and believing in us. It gives a lot of confidence to move forward."



## PROFESSIONAL DEVELOPMENT

### U.S.-CAEF SUMMER REGIONAL INTERNSHIPS

The Foundation's Regional Internship program offers fellows an important opportunity to take the first steps on their career paths. Although students enjoy a wide range of options for employment and internship activity in the summer, the U.S.-CAEF Summer Regional Internship program continues to be a welcome opportunity for fellows to explore career options in Central Asia, to develop professional experience, and to gain important contacts for the future. Twelve sophomores chose to participate in summer regional internships this year:

Several fellows shared their reflections on what they have learned during their internships.



TIMUR KARIMOV AT ZHETI ATA

#### Timur Karimov

Zheti Ata & Arlan Finance LLC/KIMEP sophomore

I consider myself rather lucky as I had a chance to work at two companies over the summer and see what is inside a marketing department of one and financial department of another company. As we all know, finance and marketing always go hand in hand.

The first company was a start-up, Zheti Ata. This internship let me dive straight into the sphere of business and see firsthand what it takes to create and develop a business, observe several crisis situations and the way they were resolved by the top management, and learn how to keep a cool head and never lose focus on your

U.S.-CAEF is grateful to the program alumni—**Izat Osmonov**, **Arystan Moldabekov**, **Ignatii Kim** and **Oralbek Seitmanov**—who helped fellows find meaningful internships and provided enormous support throughout their first professional experience.

target. Another valuable take-away was learning about content marketing that taught me to extract and use the most important information for clients etc. I believe that this experience will prove itself useful many times in my future career in marketing.

I enjoyed every minute of my internship at Zheti Ata. The staff was very helpful and friendly. My managing director, Oralbek Seytmanov [a U.S.-CAEF alumnus], served as a great role model for me. The level of trust that I achieved with my supervisor gave me an opportunity to think independently and learn in action. I was allowed to carry out an important project on my own and develop promotional materials. Their trust made me feel valued and respected.

My second internship at Arlan Finance LLC was also rather interesting, although it was not as relevant to my field of studies. However, I learned a lot about maintaining financial documentation and data bases as well as dealing with clients, which I am sure will be also helpful in my future career.



ARYSTAN MOLDABEKOV AND MOHINAV AMONULLOEVA

### Asel Kaldybaeva

FINCA Microcredit Company/AUCA sophomore

I am interning in the loan department of FINCA. My duties include consulting people about loans and filling out loan applications, monitoring proper use of loans and preparing various documents, e.g. preparing notifications of indebtedness and transferring the files of problem customers to FINCA's law department. What I like about my internship is that I am constantly in motion. We don't sit in the office all day-- we visit our customers and prepare reports on their businesses. I would say that giving loans doesn't involve only finance but also monitoring and investigation, which makes this job so interesting. Besides consulting my clients, I need to observe their behavior and make sure they do not commit any illegal actions and follow the FINCA rules. I am grateful to my co-coworkers who entrusted me with such important and confidential tasks.

### Mohinav Amonulloeva

Capital Bank Kazakhstan/KIMEP sophomore

Before interning at Capital Bank, I was not sure about my major, and I had doubts if I really wanted to study finance and accounting. This internship allowed me to see the inner workings of the bank, explore different job positions and decide on my future career... it helped me realize that I am on the right path.... To be honest, first it was not easy to work as an intern, because finance and accounting internships require students to be very analytical and have good technical skills. However, due to my hard work and the support of my supervisor, Arystan Moldabekov [a U.S.-CAEF alumnus], I had good experience and gained long-term benefits.

### Gulnaza Khalmanbetova

Business Clinic of Central Asia/AUCA sophomore

I am a marketing intern at the Business Clinic of Central Asia. The main goal of the venture is to promote start-ups, and especially to motivate young people to open businesses. For this purpose, the company organizes start-up boot camps and workshops. I learned many interesting details about the start-up world. In the future, this knowledge will be very useful for me, because I would like to combine my passion for social and community projects and volunteering and become a social entrepreneur. I want to help my society and earn profit at the same time. That is why I want to run my social enterprise.

### Aizada Tynchybek kyzy

International Business Council/AUCA sophomore

Within the two months of my internship in the business services department of International Business Council, I learned many things - from dealing with the office equipment to organizing big corporate events. But the greatest highlight of my experience was working with the friendliest people. It is the office where I want to go back and work with these wonderful people every day.

### Kyial Bakytbek kyzy

Manas International Airport/AUCA sophomore

I am very excited to write about my summer internship in the financial and economic department of Manas International Airport. I am learning to write reports, set tariffs and analyze the airport's overall performance from senior specialists and my supervisor, head of the department. Every day I feel that I am improving my technical, communication and organizational skills. Overall, I am very satisfied with my internship, and I feel happy that I am a fellow of the program, which supports every important step in our life.

### Zarrina Mulloboeva

DiningSmart/KIMEP sophomore

During my internship in the marketing department of DiningSmart, an online magazine promoting healthy food lifestyle, I started to develop strategies for cooperation with people from different regions of Kazakhstan. I had to learn about franchising in general, its terms and conditions, study famous franchises and brand books, and also had an opportunity to contribute to the development of the company's brand book and franchise agreement. I was also engaged in content production of the company's website and social media pages. This experience helped me improve my journalistic skills and develop different techniques of creating posters and informational graphics. This was also a good opportunity for me to learn about healthy nutrition and recipes.

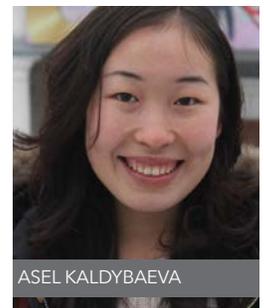
I am glad I had an opportunity to work for a company that was, essentially, created to promote social responsibility among restaurants and cafes. The problem of healthy nutrition and obesity, especially among



ZARRINA MULLOBOEVA



GULNAZA KHALMANBETOVA



ASEL KALDYBAEVA

children, is very serious in Kazakhstan. And society needs such companies as DiningSmart to address this issue and provide solutions. In the university, we learn that the most important objective of business is making profit and it is part of our education in the business school how to do so. It's very useful to explore different ways of doing business in which making profit depends on promoting a healthy lifestyle.

**Shahnoz Jonmamadova**  
DiningSmart/KIMEP sophomore

Throughout my internship at DiningSmart I developed my networking skills by visiting exhibitions, cooperating with representatives from different companies, and introducing them to DiningSmart. I learned a great deal about organizing events and marketing them. Moreover, I learned what a startup environment is like, and I believe this will help me in the future because I plan on creating my own venture.

The positive aspects of my internship were working in a team of highly qualified members and learning to take criticism constructively and not personally.

I was able to reflect upon what I have learned in classes, and I realized that in practice it is absolutely different. Also, I understood that communication is key when working both with clients and co-workers. I was able to learn to deal with all kinds of people, to improvise and be creative. It was an opportunity to learn from everyone around and ask questions. These people can be your future colleagues or can be the connection to your first job as it happened in my case. After the internship I received a job offer from the DiningSmart Company.

**Rakhat Kubanychbekova**  
Shoro Company/AUCA sophomore

Thanks to the U.S.-CAEF's support, I had a chance to intern in the financial department of Shoro Company, Kyrgyzstan. My responsibilities included assisting accountants and financial analysts in their daily work. I dealt with invoices and bills, and checked advance reports. Although the tasks were not difficult, every day I learned something new and had invaluable office experience that will be useful in my future career.



## INTERNING WITH THE GOVERNMENT

BY BATIMA MYRZABEKOVA, KIMEP UNIVERSITY

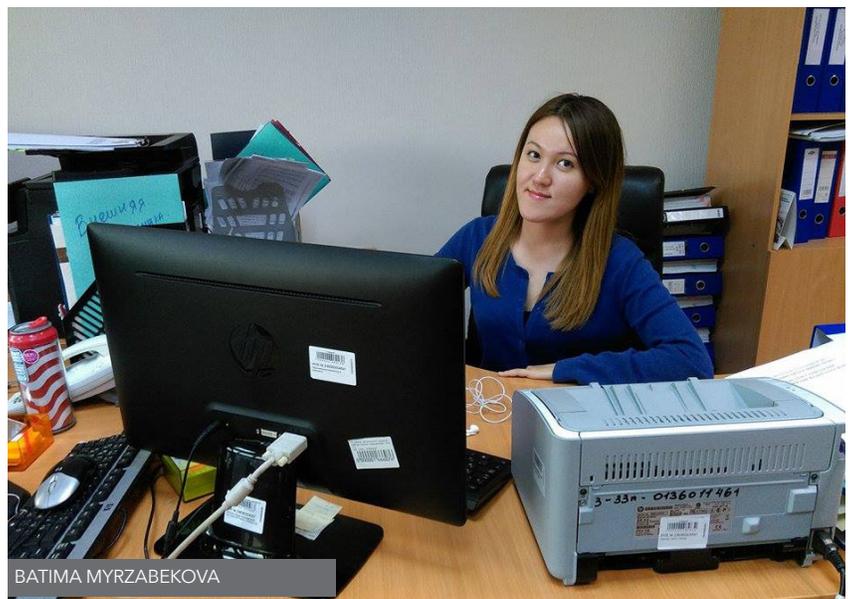
Every year, KIMEP students have a chance to participate in a highly competitive governmental internship program in Kazakhstan. Coming from a family of state employees, I have always been interested in learning more about the structure and functions of state organizations, and since my freshman year I have been dreaming about interning in Astana. And this dream came true this summer - I was one of the 60 out of 200 students selected to participate in the program.

I was placed in the Finance and Budget Planning Subdivision of the Department of Economics and Finance of the Ministry of National Economy, where I interned from May 19 to June 19. The main duties of my subdivision included creating strategic plans, financing budget programs, and working with other structural subdivisions.

Being an intern is challenging, as it requires some time to get used to the environment and win your colleagues' trust. During the first week, I was involved in simple clerical tasks. During the second week, I started offering my help to co-workers with their main duties, like working on strategic plans and budget programs. Eventually, the employees of my subdivision started to trust me and give me more challenging tasks.

Through this experience I developed both technical and soft skills. Technical skills came with daily practice and asking questions of senior co-workers; soft skills came with understanding and feeling the atmosphere of the entire team. One of the main takeaways from this internship was learning about the connection between budget allocations and the development of regions in Kazakhstan, which triggered my interest in learning more about this field. In addition, I learned to appreciate state employees' hard work and their faithful service to the country.

I am grateful for this opportunity and especially I would like to express my gratitude to Peter Ivanovich, the founder of the internship program in our university, and to my internship supervisor and favorite mentor, Dina Kairlinovna. Thank you for the unforgettable and fruitful month in Astana!



## HELPING LOCAL BUSINESSES

BY MEDINA ABYLKASYMOVA, AUCA



MEDINA ABYLKASYMOVA

I participated in the program Top Talents, sponsored by AIESEC, an international student organization. The purpose of the project was to give participants an opportunity to apply their knowledge by solving real business cases of leading companies of Kyrgyzstan.

There were several groups, and each worked on a separate case. Among the companies that provided their cases were MegaCom, Optima Bank, Shoro Company and Zhanat Hotel. I was in a team of MegaCom, a mobile operator. We worked on developing a new mobile tariff for MegaCom. Our aim was to figure out disadvantages and reasons why the service was not that popular. Within a month, we conducted a survey to determine why people are not satisfied with

this tariff. In addition, we compared the Mega tariff with the tariffs of other mobile operators in Kyrgyzstan. At the end of April, we presented our findings to the company and plans for a new modified mobile tariff. We were excited to learn that MegaCom liked our proposal very much, and they are planning to use it.

This experience gave me a chance to apply the knowledge I gained at the university, and helped me develop my communication, leadership, teamwork, and management skills.

## STUDY ABROAD EXPERIENCES

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 2015 semester abroad. Below are some excerpts from fellows' stories. We would like to start with the tips that Azim Tilekov kindly shared with us that might be helpful for fellows who plan on participating in study abroad programs in future.

### Azim Tilekov

Kyung Hee University, South Korea

### TIPS ON THE APPLICATION PROCESS

The first step before applying for an exchange program - do research on countries and universities you are interested in! Look for ranking, availability of courses in your major, and the possibility of transferring your credits and other opportunities as well.

The application process for exchange program is not so tough. Usually, for the spring semester, the application process starts in the beginning of October and lasts until November. You need to prepare a well-structured statement of purpose, a transcript (official), two recommendation letters, a resume, and your TOEFL results for some universities.

Admission decisions depend on the following factors-- essay 40%, GPA 40%, and recommendation letters 20%. As you see, your essay is very important, so start working on it a month before applying. Do your best in writing your statement, ask your friends to spellcheck and proofread it. Also, send a request or talk to professors who know you well to provide recommendation letters earlier, because during the application period, most professors will be busy because of mid-terms or writing letters for other students.

Once you submit your application, the results will be available within a week. In the meantime, students at AUCA should prepare to apply to the Student Intellectual and Life Committee (SILC). This committee provides grants for students who participate in exchange

programs, conferences, research work or professional development programs. SILC receives applications each month before the 15th day. Here you also have to provide a statement explaining how and for what you are going to use their financial support, and recommendation letters. However, you shouldn't apply only for SILC, but look for other sponsorship or fund-raising opportunities. Sometimes the amount provided by SILC is not sufficient.

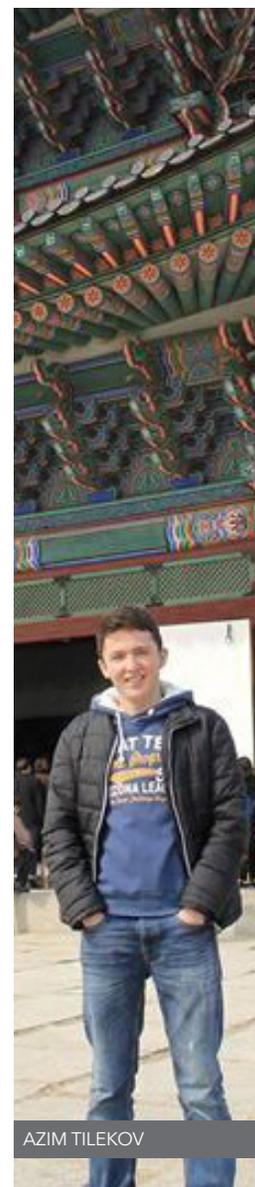
### HIGHLIGHTS

This was my first time living abroad and I found it colorful and useful because every single day helped me grow and mature.

Academic life in Korea is quite challenging. The quality of education is very high. Many courses are taught by famous visiting professors. Korean students are very hardworking and competitive. It was interesting for me to study in such an atmosphere.

Throughout the semester, student organizations arranged many activities that made my memories even brighter. One of them was the International Festival. During this festival, I was proud to represent Kyrgyzstan and share my culture with others, who hadn't ever heard about Kyrgyzstan before. I prepared traditional food and organized fun games.

This semester was the most remarkable in my university life and gave me guidance and inspiration for my future career.



AZIM TILEKOV

**Dana Kussain**

Hankuk University of Foreign Studies (HUFS), South Korea

Studying at HUFS became an unforgettable and important chapter of my life. As a sophomore student at HUFS, I continued pursuing my bachelor's degree in finance in the most competitive and creative environment. The courses I took helped me gain valuable knowledge about business principles and finance management, especially about money flow and financial aspects of businesses.



DANA KUSSAIN ON THE RIGHT

At the beginning of my exchange semester, I joined the HUFS Buddy Program, which helped me find life-long friends. I grew as a person and was so excited to experience the feeling of diving into a new culture, engaging in conversations with my peers from around the world, and immersing myself into various activities. I also had an opportunity to share my culture with the Korean community. I became a member of KSAK (Kazakhstan Student Association in Korea), supported by the Embassy of Kazakhstan, and organized cultural events for Koreans and international students. Spending four months alongside my Korean peers at HUFS also gave me incentive to learn the Korean language and apply for a graduate school in Korea.



INNA TSOI

**Inna Tsoi**

Koc University, Turkey

This past semester has become one of the brightest moments of my life! I spent it at one of the most prestigious Turkish universities - Koc University. I was able to compare AUCA to Koc and appreciate the advantages of both. Koc is located in Istanbul; I was astonished by the size of the campus, its beauty, and all the facilities. Of course, I took advantage of them; specifically, I practiced ice-skating and played tennis. The academic life was no less interesting. All of my professors were graduates of top US and UK schools. While studying there, I developed a deep appreciation for AUCA because the university provides solid knowledge and prepares students to face academic challenges at any institution in

the world. Another wonderful part of studying abroad is making international friends, not only among Turkish people, but among exchange students from all over the world. It feels amazing to experience various cultures. I fell in love with Turkey and would love to come back and visit my friends.

**Kuttubek Rakhmanberdiev**

Yeditepe University, Turkey

Yeditepe University has a big campus and a strong business faculty. Business courses are offered in German, French and English. Classes are so interesting that time goes by very quickly. Professors maintain close relations with local businesses and are often asked to provide business consultations. Professors organize field trips to such big companies as Bridgestone, Procter & Gamble and Garanti Bankasi that helped us learn more about best business practices.

**Samatbek Osmonov**

Hannam University, South Korea

Throughout my exchange program, I have learned more about myself and the world around me than I could have possibly learned staying in Bishkek. It was a valuable experience for me to study among Korean students, who are very hard working and pay big attention to their study. Hannam University has very qualified professors from all over the world. Studying there was very challenging; our professors gave us many interesting assignments that helped me improve my understanding of business related subjects. It was especially useful and practical to review and analyze case studies using our theoretical knowledge.

Overall, this semester has become one of the brightest moments in my life and I would recommend this exchange abroad to absolutely everybody, as you gain precious memories, friendships and knowledge to last a lifetime.

The most important advice I can give to our fellows interested in study abroad is that they should keep in mind that everything in another country is different: nothing is better or worse, but everything is different, and it is important to be open to new ways of doing things.



KUTTUBEK RAKHMANBERDIEV



SAMATBEK OSMONOV (LEFT)

**Kyial Bakytbek kzy**  
Yeditepe University, Turkey

"Already on my second day in Istanbul I felt at home, because I speak Turkish fluently and I have many friends there.... During these four months, I acquired valuable knowledge about economics and business not only during my classes, but also from trainings and career weeks. I met with Turkish businessmen who shared their success secrets with me. Besides my studies, I had an internship in the company "Enesay" which was founded by Kyrgyz alumni who graduated in Turkey. Based on this experience, we are currently working hard on opening a shop in

Bishkek, where people can find clothes with unique designs. Hopefully, the grand opening will be on 29th of August.

I tried to use every opportunity and participate in every event. Having opportunity to travel has given me greater awareness of my own national identity. During the International day, Kuttubek and I were very proud to present our national food and clothes. Moreover, I participated in "Young Eagle's Week" where more than hundred countries presented their countries. During the event, I played our national instrument, komuz."



KYIAL BAKYTBEB KYZY

## COMMUNITY OUTREACH FELLOWS ORGANIZE SUMMER SCHOOLS IN KYRGYZSTAN

BY ZHIBEK KAMALBEK KYZY, AUCA



FELLOWS AT THE SUMMER SCHOOL

At the beginning of July, U.S.-CAEF fellows, Altnai Melisova, Zhibek Kamalbek kzy, Takhmina Zakirova and Kanat Osmonov, organized a project called "H!Five" supported by the FLEX Alumni Grant Program. The project was conducted in two regions of Kyrgyzstan - Karakol town in the Issyk-Kul region in the north and in Kerben town in the Jalal-Abad region in the south.

The idea of the project was to provide tips on educational and career opportunities to the students in these two regions where access to this type of information is quite limited.

A total of thirty students, fifteen from each region, participated in the summer school. On July 1-5, H!Five was held in the American Corners' library of Karakol town; from July 6 to July 10 the same project took place in the Bilimkana private school of Kerben. This kind of social project was conducted in Kerben for the first time, so it was fun to see local citizens' reaction.

During the program, students learned about local and international universities, choosing a future career, TOEFL, SAT and ACT tests, international exchange programs and internship opportunities. We also held workshops on time-management skills and provided interview training. Students were involved in interactive tasks and games and even received home assignments. In addition, they had a chance to practice their newly learned skills interning for a few days at local companies. At the end of the summer school, all thirty participants received certificates about the completion of the program and gained valuable knowledge and skills.

The success of the project encouraged us to hold a bigger version of the program in all regions of Kyrgyzstan next summer.

### ABOUT THE AUTHOR



ZHIBEK  
KAMALBEK KYZY

*Zhibek is an AUCA sophomore. She was born in a sunny region of Kyrgyzstan in a big family. While studying in Kerben's high school, she became a FLEX finalist. Zhibek lived and attended a high school in a tiny town called Elkader, Iowa for a year. Currently, she spends most of her time volunteering with FLEX Alumni of Kyrgyzstan. She likes volunteering activities, because she thinks it develops her interpersonal skills.*

## U.S.-CAEF FELLOW AMONG 100 TOP STUDENTS OF ALMATY

BY NAZERKE ZARLYKHANOVA

Nazerke Zarlykhanova, a rising senior, was named one of the best students by Elite, an HR company in Almaty. She became one of two KIMEP University students included in the catalogue's "Top 100 Students in Almaty." Nazerke shared her success story with us.

Top 100 Students is an annual competition organized by Elite, a recruiting agency located in Almaty. The competition consists of two stages. During the first round, students fill out an online application where they include information about their academic and non-academic achievements. The second round is an essay contest. Over 2,000 students participated in the competition this year. Of these, 700 advanced to the second round. Their essays were reviewed by HR professionals and managers of leading companies who recommended 100 finalists. All profiles of the winners were included in the catalog Top 100 Students in Almaty. I was placed 9th in the Finance section. The creators of the competition believe that the catalogue can serve as a reliable resource for employers seeking promising young professionals as well a valuable aid to graduates in their first steps on their professional paths. This was a great experience, and I hope to use it in the future.



NAZERKE ZARLYKHANOVA

## ALUMNI SPOTLIGHT LONDON EXPERIENCES OF CAPSTONE FELLOWS

From June 20 to August 15, two AUCA alumni, Madina Damir kyzy and Ignatii Kim, participated in the U.S.-CAEF Capstone London internship program. Both were 2014 Capstone finalists who, due to US visa complications, were not able to take part in the fall internship program in Washington D.C. with four other fellows from their cohort. Therefore, the Foundation directors generously offered Madina and Ignat the chance to participate in the summer 2015 internship program in London, UK through Global Experiences, one of the major international internship providers for US and Canadian students. Although Madina and Ignat were both employed full time, their employers at KPMG and Manas International Airport generously allowed them to take two months off to participate in the internships and gain valuable additional professional training. The interns' stories about their first weeks in London are included below.

### Ignatii Kim

Financial Analyst  
APEX Funds Services, London, UK

When I first arrived in London, it felt like heaven. This new environment, new culture, new everything had me in awe of this wondrous country and all that it has to offer. Smitten by a brand new lifestyle, I believed that there is little to nothing bad about this country and that it is basically perfect. After spending some time in London, I've spent a good amount of time taking in my surroundings and getting used to new work. Now it feels that I'm part of the city, part of its dynamic and diverse spirit. Not only learning, I'm sharing a lot, sharing my experience, my culture. I am grateful for this to happen: the city of London, internship, experience, knowledge, exchange.

Upon my arrival I was eager to start my internship at Apex Fund Services UK. I was looking forward to meeting my new colleagues, and practice what I could only find in books. Did I have high expectations?! Yes, I did. Starting from the first day, I felt that Apex UK offers everything that I was looking for: great management, a friendly team, effective coaching, delivery of responsibilities and broad experience in fund services. Apex UK works with middle, back office funds, and manages account administration. As part of my internship, I have a chance to work with offshore and onshore structures as well as with a large number of UK retail FCA Authorized Funds. During my first week, I worked closely with the fund accounting team; I now have ten funds that I process on a daily basis on my own. Regarding



MADINA DAMIR KYZY & IGNATII KIM (RIGHT) WITH PEER INTERNS

the second team, accounting and reporting, I am assigned to nine funds where I'm helping with financial statement preparation. The third team is an offshore funds team, where I perform tasks related to analyzing documents on compliance with the legal standards. I am only half way through my internship, and I have already gained valuable knowledge and experience in fund accounting, taxation, financial statement preparation and legal regulations. Moreover, Apex UK combines a great corporate structure and management. I'm sure this experience will be very beneficial for my further career. I will definitely apply my newly acquired skills at Manas International Airport and share my experience with my colleagues when I'm back.

Global Experiences gathered so many different young and ambitious people in London for these two months. Thus, there is a great opportunity to broaden your outlook, develop networking and get lifetime friends. Speaking of the city of London, it's a melting pot, metropolitan, an international city filled with all kinds of different people from different backgrounds and cultures. London offers many opportunities for personal development and is a great example of a very diverse society. One of the highlights of London is its cultural life, numerous museums, theaters, street artists and so much more. In addition, London combines old traditions with new trends; this makes the city unique. London indeed deserves its right to be one of the capitals of the world. It teaches you to be tolerant to others, respect traditions, learn, experience, and develop yourself.

I'm very thankful for this opportunity. Although I have become a bit less of a foreigner in the UK, I still need to learn and explore much. I'm so excited to absorb as much as I can and bring the experience back to Kyrgyzstan.

#### **Madina Damir kyzy**

Assistant Accountant  
SC Lee Accountants, London, UK

I am interning in the SC Lee Accountants accounting firm, which specializes in providing book-keeping services to small individually owned companies. The customer base consists mainly of healthcare service providers: nurses and doctors. The company itself is relatively new, and has about a 5000+ client base, with 2-7 new clients added each day.

I am an assistant accountant and work with about 20 other employees, including 3 administrative assistants. My everyday tasks include composing unaudited annual financial statements, performing tax and VAT returns, applying for corporate tax and individual tax (self-assessment) on behalf of our clients. In addition, periodically I update client details or register new companies in the specialized database website for UK companies.

Composition of annual financial statements is one of the most popular services demanded by the clients, and since my actual job as auditor in KPMG requires knowledge of the main principles of financial statement compilation, I enjoy doing this task. It was great for me to find out that the UK has moved toward the IFRS principles for the presentation of financial statements, and it was useful for me to see that they do not differ from those used in Kyrgyzstan. It was useful for me to see the level of automation in accountancy - all calculations are input into the designated websites; I think it's a great example of resource allocation, which could be applied in my country. I think this internship helped me realize the information and automation gap between the western world and Central Asia. Working as Assistant Auditor at KPMG Bishkek LLC, one of the most progressive companies in our region, I understood that there is a lot of work to do for the improvement of processes - everything could be simplified

and automated much more than it is right now. At the same time, I understood that working in a developing country is more challenging and certainly more interesting as compared to working in a developed country. The processes here are sometimes so simplified for employees that people stop using their critical thinking skills and work becomes more of a routine, and I think that's what made me realize how lucky I am to be working in KPMG, as it all comes with comparison. So the healthy balance between automation and improvisation is critical and vital for employees' motivation.

Apart from the technical knowledge gained here, I have found it very pleasant to work in a multi-cultural environment, as the majority of employees in the company are from different cultural backgrounds. I think after this month my soft skills improved a bit, as I learned to find ways to communicate with people in different situations. I already made friends with some of the employees in the company: people are great here and that's what I love about the UK. I even have my own interns, whom I teach and whose work I check; this makes me feel like I really have an impact on the company.

One of the main perks of this internship for me is experiencing British culture, the best of its kind. There is no better feeling than returning home from your internship and seeing all the pubs full of coworkers bonding and discussing the job over a pint of beer. I like the etiquette and friendliness of the English people - they are so kind, and caring, that you never feel lonely in such a huge city. Every corner of London has culturally important buildings and destination points, through which one can feel the spirit of London. Every time on my way to work, I pass the Tower Bridge and several other landmarks, and seeing them every day on my route really makes me feel blessed, for which I am so grateful to U.S.-CAEF.

As for the challenges, I think that understanding the British accent was the hardest thing to adjust to, as well as the public transportation system in London - it's one of the biggest cities in the world, so imagine how many times I got lost!

I would advise future fellows to be open-minded, and to enjoy every part of your internship. A healthy balance is the key to your future success and leadership. This experience changed me and my perception of the ideal workplace a lot. I think that the main goal of the Capstone program is not to supply you with technical and theoretical knowledge, but to help you experience the professional world and understand who you are and where you are going.



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