



# BCB NEWSLETTER

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## UNITED WHILE APART

The Spring 2020 semester turned out to be remarkable and even historic. It started with the great news, such as our students' second place in the regional CFA competition, return of the Tatischev Foundation support, application to EFMD program accreditation, and recognition of BCB faculty member by the South Korean government. After the midterm break, it faced an unexpected change - an emergency shift to distance learning format and serious challenges associated with it. Soon after, our BCB saw soothing reports on quarantine-time accomplishments and achievements, such as online mode of LDP and KIRC, and the launch of KIMEP Telegram bot. The semester is already over, but it will be remembered by all of us.

Although it is a true challenge to be away from our campus without the opportunity to meet other KIMEPIans face-to-face, this period has once again illuminated one important thing: that irrespective of how far we are apart - we are all united by dedication, initiative, mutual support, drive for excellence, and the sense of belonging to the wide and noble family of KIMEP.



# 2020 CFA CHALLENGE COMPETITION: BCB TEAM #1 IN KAZAKHSTAN AND # 2 IN CENTRAL ASIA



*From left to right: Gavkharkhon Mamadzhanova, three CFA judges, Aruzhan Shalkhybayeva, Kundiz Kuandikova, Altynay Mukhatova, Duman Imanbayev*



We are proud to announce that BCB team won 2nd place in the regional CFA Research Challenge Competition 2020 that was held in Almaty on 23 February, 2020. Our team, one of 5 Kazakhstan teams in the regional finals, presented a report on "JSC Halyk Bank Equity Research". The first place in the Competition was taken by the Westminster International University in Tashkent (Uzbekistan) and third place by the Nazarbayev University (Kazakhstan).

The members of the 2020 BCB CFA team are: Duman Imanbayev, Altynay Mukhatova, Aruzhan Shalkhybayeva, Gavkharkhon Mamadzhanova, and Kundiz Kuandikova. The team expresses their gratitude to Dr. Keun Jung Lee for mentoring the team and to Bibigul Zhakupova (leader of BCB teams, Chair of department of Accounting and Finance), Dr. Olga Uzhegova, Dr. Yelzhas Aubakirov, Dr. Muhammad Arslan, and Dr. Kunsu Park for their help during the team's preparation.

Dr. Keun Jung Lee says: "This news evidences that the BCB department of Finance is #1 among all universities of Kazakhstan. If you remember, in 2017 BCB team (Umarzoda, Mulloboeva, Ablikimova, Sadir, and Tuleugazy) also won in the CFA Institute Research Challenge for Central Asia region, securing 1 position among 24 teams from 12 universities".

CFA Institute Research Challenge is an annual global competition that provides university students with hands-on mentoring and training in financial analysis and professional ethics. Participants were tested on their analytical, valuation, report writing and presentation skills. More than 6,000 students from 1,000 universities take part in CFA Institute Research Challenge each year.





*From left to right: Dr. Chan Young Bang and Mr. Yerkin Tatishev*



## **TATISHEV FOUNDATION OFFERS SCHOLARSHIP SUPPORT TO BACHELOR OF MANAGEMENT PROGRAM**

On March 6, 2020, Dr. Chan Young Bang, Dr. Barnett and Dr. Linne welcomed Mr. Yerkin Tatishev, the Founder of Tatishev Foundation and Ms. Dana Zharikova, President of the Foundation to KIMEP campus and expressed the University's appreciation of the Foundation's contribution to the development of human capital in the Republic of Kazakhstan, as well as for the 12 years of the Foundation's generous scholarship support of the talented KIMEP students. The both sides discussed further collaboration, future of the secondary and higher education and ways of how universities could assist small and medium-sized enterprises(SMEs) entrepreneurship and wider business community in the country.

During the subsequent meeting of Mr. Yerkin Tatishev and Ms. Dana Zharikova with senior representatives of BCB and Corporate Development Department (CDD), BCB Dean, Dr. Jay Hoyoung Lee, noted that contemporary business world needs specialists who are entrepreneurial in their spirit and mind, who are ready to act independently and take risks. He further assured that the College will put efforts to prepare such specialists and thanked the Foundation for opening "BesTirek" Program's funds to the aspiring students of KIMEP Bachelor of Management Program.

The "BesTirek" Program covers full tuition cost for all four years of study, accommodation, a monthly stipend (subject to good academic performance), as well as transportation costs for students from other regions. Besides, the Foundation gives the program fellows seed money to start their business and an opportunity to attend entrepreneurship summer camp at the Babson College, USA.

BCB would like to thank KIMEP CDD for their support in continuous development and strengthening of the College's ties with the corporate world.



# BCB SUBMITS ELIGIBILITY APPLICATION TO EFMD

On April 29, 2020, BCB officially submitted an eligibility application to *EFMD Program Accreditation System (EPAS)*. The application consisted of EPAS Pre-eligibility Datasheet and Advisor's Pre-Eligibility Assessment Evaluation. The application will be considered at the next meeting of *EPAS Committee* and results will be conveyed to KIMEP in June-July 2020.

Overall, so far, the speed of BCB progress in its EPAS accreditation journey, as well as the quality of accreditation documents prepared by BCB, received positive comments from the EFMD experts. Taking this opportunity, we wanted to thank BCB management, as well as all the faculty members, departments and units of KIMEP who contributed to the development of the accreditation documents for their continuous support of this important collective endeavor.

## MEET OUR EPAS ADVISOR



We are pleased to introduce to you the professional who helps BCB in its accreditation journey with *European Foundation for Management Development (EFMD)*. **Dr. Tatiana Garanina** is a member of international *EPAS Peer Review Teams* since 2015, and a member of *EFMD Board of Trustees* since June, 2018.

Being a member of the European Accounting Association, American Accounting Association, European Academy of Management, European Finance Association, Tatiana authors over 30 articles on intellectual capital evaluation, evaluation of company efficiency and profitability, value-based management and corporate governance. Dr. Garanina's paper «Intellectual capital research: A critical examination of the third stage», co-authored with John Dumay from Macquarie University, Australia, got the Emerald Citations of Excellence Award in 2016.



Currently Dr. Tatiana Garanina is an Associate Professor in the School of Accounting and Finance at University of Vaasa, Finland. Before joining the University of Vaasa, Tatiana worked at the Graduate School of Management (GSOM) of St.Petersburg State University. GSOM is the first Russian business school to enter *Financial Times rankings* and the only one possessing both *EQUIS* and *AMBA* accreditation. Dr Garanina has a considerable undergraduate and graduate teaching experience at GSOM, as well as at the School of Economics (University of Turku, Finland) and School of Business Lappeenranta (University of Technology, Finland). In GSOM, Dr Garanina supervised graduate programs in management, including Executive MBA programs.

BCB appreciates Dr Garanina's expertise, professionalism and continuous support in our focused efforts to secure EPAS accreditation.





## BLOOMBERG LP SUPPORTS KIMEP DURING THE PANDEMIC

As proverb says, "a friend in need is a friend indeed". The COVID19 pandemic has shown us how united and mutually supportive universities and organizations working with higher education institutions are. We all witnessed that many of our usual collaborators have offered their helping hand, opening access to free-of-charge resources and accommodating quarantine-related disruptions with understanding and grace.

In this material we wanted to focus specifically on the help and care demonstrated by Bloomberg LP. Soon after the beginning of distance learning mode, computer class in the KIMEP Residence Hall received a *one month trial version of Bloomberg terminal* at no cost.

Later, the company opened free-of-charge access to 300 online licenses of Bloomberg Market Concept (BMC) course (each license being worth USD 149). Online BMC licenses allow students to take the course from the comfort of their homes. The 10-hours course covers most aspects of Finance (equities, fixed income, commodities, economics and portfolio management) and successful students receive a certificate that is helpful to their future careers.

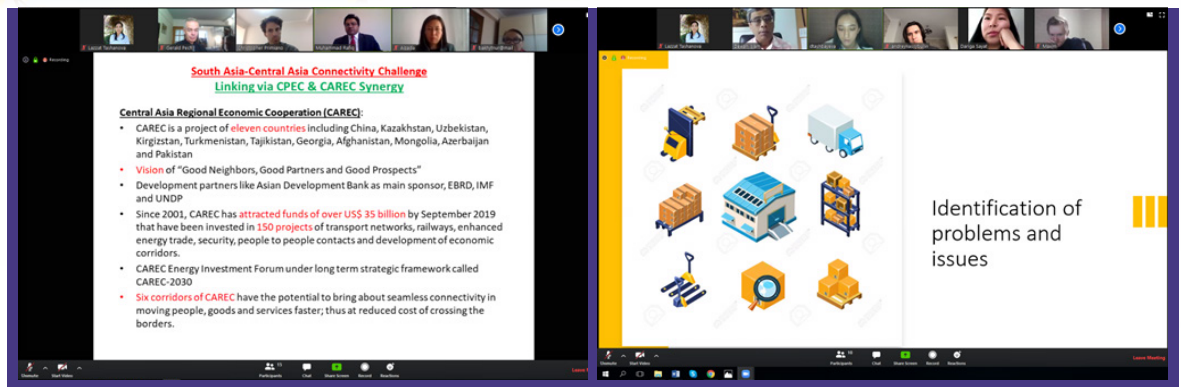
In the last decade of April, in an effort to give students access to as much information as possible, the company provided open and free media subscriptions to Bloomberg.com and its mobile media application till July 31, 2020. In parallel, the Company organizes webinar series for professors and students on various topics related to finance and current situation.

Taking this opportunity, we express our sincere appreciation to Bloomberg LP for their continuous support and collaboration.



**Bloomberg**





## THE 17TH KIMEP INTERNATIONAL RESEARCH CONFERENCE GOES ONLINE

On April 17-18, 2020, for the first time in its two decades' history the annual KIMEP International Research Conference (KIRC) went completely online. The decision for this remarkable shift was made when the Conference gathered over 90 paper submissions from local and foreign Universities despite of the restrictions imposed by the COVID-19 pandemic.

The multidisciplinary Conference devoted to the "Challenges and Opportunities for Economy, Business, and Society in Central Asia and beyond" was organized in 21 ZOOM sessions that were open to participants and wider public. All the sessions went smoothly and allowed for an open exchange of ideas and knowledge. The innovative mode of the Conference was well received by the participants representing a number of various universities.

Taking this opportunity, the College wants to thank Dr Dewan Zahurul Islam and Lazzat Tashanova for organizing this historic research event.



## DR. KEUN JUNG LEE IS APPOINTED A MEMBER OF SOUTH KOREAN PRESIDENTIAL COMMITTEE ON NORTHERN ECONOMIC COOPERATION

In June 2017 South Korean Government under direct leadership of President of the Republic of Korea, Moon Jae-in, established the Presidential Committee on Northern Economic Cooperation to promote economic cooperation and development in the Eurasian region. The Committee is established to strengthen cooperation between the Republic of Korea and northern countries such as Russia, Mongolia, and Kazakhstan in a number of fields, to upgrade the cooperation strategy and yield practical cooperative results.

Initially, the Committee consisted of 25 civilians and 5 government officials. Later, the number of civilian members was reduced to 19 invited experts from various sectors such as finance, international relations, infrastructure, and heads of national research institutes from Russia, China, and Central Asia.

We are glad to inform you that on February 13, 2020, Dr. Keun Jung Lee, Associate Professor of Finance at Bang College of Business, was invited as one of the selected experts.



# LEADERSHIP DEVELOPMENT PROGRAM CELEBRATES ITS ANNIVERSARY BY MASTERING NEW FORMAT



**ARMINAS MACEVICIUS**

Head of Asia-Caucasus Cluster at Takeda  
Director of Takeda Kazakhstan, LLP

In the year of its tenth anniversary, the Leadership Development Program launched a new delivery format - online guest speaker sessions. Though the change was initially driven by COVID19 pandemic, the received response made it clear that the format is here to stay.

Soon after the first online session held on April 9, 2020, by Arminas Macevicius, organizers started receiving a considerable wave of positive comments from students and graduates who welcomed the innovation and found it very convenient for those who cannot attend the LDP sessions in person due to their current location or busyness at work. Further success of sessions with Yerbol Tormanov, Zhanna Kim and Nurdaulet Kulshikov highlighted the demand for and timeliness of the innovation, opening new horizons for the program. Thus, it becomes possible to invite speakers from any part of the country and even the world.

The LDP students noted that online sessions were as inspirational and interesting as the face-to-face classes, while the wider public appreciated the opportunity to attend the sessions without interruption to their working schedules. In the result, each session was attended by twice the number of intended listeners. The LDP administration now considers options on how to incorporate the format into the program curriculum even after the end of quarantine.



**YERBOL TORMANOV**

ACCA. Business Consultant



**NURDAULET KULSHIKOV**

CEO DNA-consulting group



**ZHANNA KIM**

HRD of JSC ASTEL,  
EMBA, CIPD associate



# BCB STUDENT NIYAZ ASKARBEEK DEVELOPED A CHAT-BOT FOR KIMEP STUDENTS

In the early April, KIMEP Student Affairs Office informed students of availability of KIMEP University chat bot. The timing was just perfect - in the time of social distancing, availability of an effective tool of communication with university was highly important to students. We applaud the Student Affairs Office for this great innovation and we take pride that it is BCB Student, Niyaz Askarbek, who created the chat bot for his Alma Mater. Seizing this opportunity, we approached Niyaz, asking for a brief interview through Telegram.



**BCB Newsletter (BN): Thank you for agreeing for the interview! Would you please tell us about yourself?**

**Niyaz Askarbek:** Currently, I am studying finance in my third year of Bachelor's degree and have my own IT business. The business has a variety of clients such as KIMEP, online learning entrepreneurs, restaurants and film industry. My responsibilities include developing automation and attracting clients through Telegram, Whatsapp, Facebook and Viber Bots. The recently released KIMEP University Telegram Chat Bot allows students to instantaneously find answers to frequently asked questions and get connected to responsible managers while also decreasing the workload of administration. Currently, due to the emergency situation of COVID19, students have a lot of inquiries about Distance Education and KIMEP University Chat Bot helps hundreds of students handling thousands of questions.



**BN: How did you find the idea of your business?**

**Niyaz Askarbek:** Last year I went to Spain as an exchange student. I travelled around Europe and visited 11 countries, meeting different people and discussing current topics on globalisation and technology. There were software engineers from Google, insurance company "Allianz" and financiers from French banks. After traveling, I realized that I cannot waste time as before, because we have all the resources to get new skills through the Internet and it is only up to us if we decide to learn it or not.

I started watching different courses on finance, investment, IT and marketing. I started subscribing to channels in Telegram and writing to all the authors of the channels: «Good afternoon! My name is Niyaz. I'd like to meet with you, if you do not mind." Some of them answered and some of them didn't. And one day, I got in touch with a guy who was an entrepreneur and lived in New York. He was 29 years old at that time and I was 19.





I asked him, what he would advise to himself 10 years ago. He told me: «You have 10 years to try out all fields of business and understand where your soul stays and at 30 years old you start paving your way». That's how he suggested me to learn the growing field of chat bots for business, but I didn't go into that field at that time. Only after a while, when in one semester I failed a subject and thus lost money spent on that subject, I promised myself that I will make money during the summer. That's how I started studying the niche of bots.

When I first started developing Telegram bots, I often thought, «Did I make the right decision?». Nevertheless, with each passing day by developing bots, I began to understand how bots may bring advantages to society and help millions of people. As many CEOs say, «Already in the near future, the competitiveness of companies will be determined by their level of digitalization.» Therefore, I am sure that I have chosen the right field of activity. In the near future I would like to be an entrepreneur in IT and become one of those who will connect business with information technology in our business market.

### **BN: What would be your advice to KIMEP students?**

**Niyaz Askerbek:** I would like to advise students to develop their knowledge, not to dwell on the basic knowledge of their specialty and use all of the resources of the university. During my three years of study, I noticed that a lot of students do not take advantage of the opportunities that the university provides. Some students do not check their mail at all. However, there you could find a lot of interesting things. We should try to develop ourselves comprehensively during our student years and hold on to every opportunity. For example, I was an exchange student and visited 11 countries. Every Wednesday and Thursday I attended a leadership program and listened to different speakers. Now, I have applied to a program seeking for mentorship in order to improve my professional skills. Therefore, I think that students should hold on to every opportunity to gain knowledge, develop comprehensively and invest in themselves, because our main asset is our knowledge. Do not waste your time. Simply seek knowledge and use given resources.

Keep in mind: The man sitting on the top of the mountain, didn't fall there from the sky.

