Decision of the FIBAA Accreditation and Certification Committee

12th Meeting on November 29, 2023

PROGRAMME ACCREDITATION

Project Number:	22/128 Cluster 1
Higher Education Institution:	Narxoz University
Location:	Almaty, Kazakhstan
Study programmes:	1. Finance (Bachelor of Business Administration in Finance), 2. Financial Risk Management (Bachelor of Business Administration Majoring in Financial Risk Management), 3. Human Resource (HR) and Business Planning (Bachelor of Business Administration in HR and Business Planning), 4. Master in Marketing (Master of Economic Sciences in Marketing).
Type of accreditation:	Initial accreditation

The FIBAA Accreditation and Certification Committee has taken the following decision:

According to § 7 (6) in conjunction with § 9 (1) of the FIBAA General Terms and Conditions within the framework of procedures for the award of the FIBAA Quality Seal for Programmes from January 1, 2021, the study programmes are accredited.

Period of Accreditation: November 29, 2023 until November 28, 2028.

The FIBAA Quality Seal is awarded.

FOUNDATION FOR INTERNATIONAL
BUSINESS ADMINISTRATION ACCREDITATION
FIBAA – BERLINER FREIHEIT 20-24 – D-53111 BONN

Assessment Report

Higher Education Institution:
Narxoz University, Almaty, Kazakhstan

Bachelor programmes:
1 Finance
2 Financial Risk Management
3 Human Resource (HR) and Business Planning

Master programme
4 Master in Marketing

Qualification awarded on completion:
1 Bachelor of Business Administration in Finance
2 Bachelor of Business Administration
Majoring in Financial Risk Management
3 Bachelor of Business Administration in HR and Business Planning
4 Master of Economic Sciences in Marketing

General information on the study programmes

Brief descriptions of the study programmes:

The Bachelor study programmes Finance, Financial Risk Management and Human Resource (HR) and Business Planning have each a projected study time of four years (8 semesters) and a workload of 240 ECTS credits. The graduate programme Master in Marketing requires a study time of two years (4 semesters) with a workload of 120 ECTS credits.

The **Bachelor programme Finance** is designed to address the needs of the international financial environment and requirements of recognised certification institutions and associations, such as the Chartered Financial Analysts Institute and the Global Association of Risk Professionals. The programme is delivered in Kazakh, English and Russian languages in parallel. Courses are taught using internationally recognised textbooks, case studies, and other didactical materials with strong international context. Graduates achieve the degree Bachelor of Business Administration in Finance.

The **Bachelor programme Financial Risk Management** aims at training financial risk managers to become capable of identifying, measuring and managing several types of risks in companies and financial institutions using modern technologies. The programme is delivered in English only. Courses are taught using internationally recognised textbooks, case studies, and other didactical materials with strong international context. Graduates achieve the degree Bachelor of Business Administration Majoring in Financial Risk Management.

The **Bachelor programme HR and Business Planning** aims to expand the profile of the graduate and is aimed at training future managers capable of solving complex tasks in the field of HR. The programme is relatively new to the labour market. 25 % of courses are available in English. The other courses are taught in Russian and Kazakh and must use internationally recognised textbooks, case studies, and other didactical materials with strong international context. Graduates achieve the degree Bachelor of Business Administration in HR and Business Planning.

The study programme **Master in Marketing programme** is designed to enable Master students to acquire skills in demand by the future labour market and work towards international certifications (for example, CIM). 15 % of the courses are available in English. Courses taught in Russian and Kazakh must use internationally recognised textbooks, case studies, and other didactical materials with strong international context. Narxoz University intends that by the 2024 -2025 academic year 30 % of courses will be available in English. The graduates achieve the degree Master of Economic Sciences in Marketing.

Type of study programmes:
Bachelor programmes and Master programme

Projected study time and number of ECTS credits:
Finance: 4 years and 240 ECTS credits

Financial Risk Management: 4 years and 240 ECTS credits
HR and Business Planning: 4 years and 240 ECTS credits
Master in Marketing: 2 years and 120 ECTS credits

Mode of study:
All programmes: full-time

Didactic approach:
All study programmes with obligatory class attendance

Double:
No

Scope (planned number of parallel classes) and enrolment capacity:
All study programmes: 50 students

Programme cycle starts in:
Fall semester

Initial start of the programme:
Finance: September 2004 (Bachelor)
Financial Risk Management: September 2022 (Bachelor)
HR and Business Planning: September 2019 (Bachelor)
Master in Marketing: September 2004 (Master)

Type of accreditation:
Initial accreditation

Procedure

A contract for the initial accreditation of the Bachelor programmes: Finance (Bachelor of Business Administration in Finance); Financial Risk Management (Bachelor of Business Administration Majoring in Financial Risk Management); HR and Business Planning (Bachelor of Business Administration in HR and Business Planning); and the Master programme Marketing (Master of Economic Sciences in Marketing) was made between FIBAA and Narxoz University, Almaty, Kazakhstan on November 11, 2022. On April 12, 2023, the HEI submitted self-evaluation reports for each programme, which included detailed descriptions of the programmes and further documents to prove that the criteria for programme accreditation are met.

At the same time, FIBAA appointed a review panel[1]. The HEI has agreed with the chosen experts. The panel consisted of:

Prof. Dr. Thomas Burkhardt
University of Koblenz-Landau, Germany
Professor of Finance, Financial Services and Electronic Finance
(Business Administration, Banking and Finance)

Milan Nicholas Grammersdorf
RWTH Business School Aachen, Germany
Student Business Administration (B.A.)
Student Law

Gundula Kraus
Consultant for Marketing and Communication Design
Berlin, Germany

Prof. Dr. Andreas Müller
Hochschule Kempten, University of Applied Sciences, Kempten, Germany
Professor of Human Resources Management
(Business Administration, Human Resources Management)

Prof. Dr. Stephan Sonnenburg
ICN Business School, Berlin, Germany
Professor for Marketing, Head of MSC Marketing and Brand management
(Marketing, Branding, Creativity and Innovation Management

Aida Yerimpasheva PhD
Al-Farabi University, Almaty, Kazakhstan
Ass. Professor at the Chair of Management and Marketing
(Project Management, Marketing Research, Management)

[1] The panel is presented in alphabetical order.

FIBAA project manager:
Dr. Birger Hendriks

The assessment is based on the self-evaluation reports, amended by further documents, as requested by the panel, and an on-site visit. The on-site visit took place on June 12 and 13, 2023 at the HEI's premises in Almaty. At the end of the on-site visit, the panel has given brief feedback on its first impressions to representatives of the HEI.

The assessment report based on this was delivered to the HEI for comment on October 31, 2023. The statement on the report was submitted on November 8, 2023. It has been taken into account in the report at hand.

Summary

The Bachelor programmes Finance (Bachelor of Business Administration in Finance), Financial Risk Management (Bachelor of Business Administration Majoring in Financial Risk Management) and HR and Business Planning (Bachelor of Business Administration in HR and Business Planning), offered by Narxoz University, Kazakhstan, fulfil the FIBAA quality requirements for Bachelor programmes and can be accredited by the Foundation for International Business Administration Accreditation (FIBAA) for five years starting on November 29, 2023 and finishing on November 28, 2028. The programmes are in accordance with the European Qualification Frameworks and the European Standards and Guidelines in their applicable version valid as of the time of the opening of the procedure, and in accordance with the Bologna Declaration.

The programme Master in Marketing (Master of Economic Sciences in Marketing), offered by Narxoz University, Kazakhstan fulfils the FIBAA quality requirements for Master programmes and can be accredited by the Foundation for International Business Administration Accreditation (FIBAA) for five years starting on November 29, 2023, and finishing on November 28, 2028. The programme is in accordance with the European Qualification Frameworks and the European Standards and Guidelines in their applicable version valid as of the time of the opening of the procedure, and with the Bologna Declaration.

The quality requirement that has not been fulfilled

- Lecturing tutors (see chapter 3.3)

is not an asterisk criterion and therefore does not lead to a condition. The measures the HEI takes to solve the identified problem are to be considered during the re-accreditation.

The panel identified several areas where the programmes could be further developed. The panel recommends:

- more intensively using the results (of educational market examinations) for the own unique and competitive programme profiles (see chapter 1.3);
- more intensively including the silk-road development and more international practical cases (see chapter 3.3);
- introducing direct discussions between lecturer and students at the end of a term on the quality of the course (see chapter 5.2);
- for transparency reasons, giving students the student evaluation results of a finished course before registering for the prospective course (see chapter 5.2).

For the **Bachelor programmes in Finance** and in **Financial Risk Management** additionally:

- widening theory within the courses (see chapter 3.1).

For the **Bachelor programme in HR and Business Planning** additionally:

- including programme contents that more reflect the international development rather than focussing on the national market (see chapter 3.1);
- widening theory within the courses (see chapter 3.1).

For the **Master in Marketing programme** additionally:

- using more international case studies as well as reflecting the interlink between theory and practice (see chapter 3.1).

The measures that the HEI takes in order to implement the recommendations of the panel members will have to be considered during the re-accreditation.

There are many criteria in which the Bachelor programmes as well as the Master programme exceed the quality requirements:

- International orientation of the study programmes design (see chapter 1.2);
- Positioning of the study programmes on the job market for graduates (Employability) (see chapter 1.3);
- Admission requirements (see chapter 2.1);
- Counselling for prospective students (see chapter 2.2);
- Equality of opportunity (see chapter 3.2);
- Foreign language contents (see chapter 3.4);
- Skills for employments (Employability) (see chapter 3.6);
- Practical business experience of faculty (see chapter 4.1);
- Process organisation and administrative support for students and faculty (see chapter 4.2);
- Cooperation with business enterprises and other organisations (see chapter 4.3);
- Quantity, quality, media and IT equipment of teaching and group rooms (see chapter 4.4);
- Access to literature (see chapter 4.4).

For the **Master in Marketing** programme only:

- Methods and scientific practice (see chapter 3.1).

For the overall assessment of the programmes, please refer to the quality profile at the end of this report.

Information

Information on the Institution

Narxoz University was created in 1963 as an independent organisation building on the Economics College of Kazakh National University (now Al-Farabi Kazakh National University). Its mission at that time was to educate highly qualified specialists to support the acceleration of structural reforms and economic growth. In its early years the University had three colleges: economic planning, accounting and finance. In 1964, the Programme for Postgraduate Studies was launched for scholars and academics and the Higher School of Economics was created for part-time studies.

The University has operated under various names which are chronologically: Alma-Ata Institute of National Economy (AINE); Kazakh State University of Economics; Kazakh State Academy of Management (KSAM); Kazakh University of Economics and the New University of Economics. Nevertheless, it has always been known informally as "Narxoz" which is an abbreviation of the Russian words "Narodnoye Khozyaistvo" meaning 'national economy'.

In 2016, the institution was formally renamed as Narxoz University. In 2020, it became a Non-Profit Joint-Stock Company (NJSC). Sole shareholder is a Kazakhstani businessman. Students have to pay tuition fees. Any operational surplus is reinvested to support improvements in education and research quality. Narxoz has the task to train specialists in business, economics, digital technologies, law and social sciences. Since its creation in 1963, over 140,000 alumni have graduated from the University. In June 2022, the University moved into newly reconstructed facilities.

The University operates in particular based on the Laws on Education and on Science. It is licensed by the government to deliver educational services. Operations are also governed by related laws and regulations on labour issues, the standard rules for higher education and relevant parts of other legal documents issued by the Ministry of Science and Higher Education of the Republic of Kazakhstan (MSHE). Governance of the University is carried out according to the organisational structure presented in the University Organigram[2]:

- At the top acts a Board of Directors with external personalities. The Charter of the University is the key governing document setting out legal and structural issues and responsibilities. Chairman of the Board of Directors has taken part in the panel discussion with the University management.
- The Management Board includes the President of Narxoz University (Chairman), the Provost, Director of Finance and Legal Affairs as well as the Directors of three Schools.
- The Academic Council has important academic functions for the whole University.
- An Advisory Committee with external managers of leading companies in Almaty gives advice to the University and acts as link to business and public administration.

For the education of students the University comprises Higher Schools that are subdivided into departments for the subjects and programmes:

- Higher School of Economics and Management (SEM),

[2] See Annex 1

- Higher School of Digital Technologies,
- Higher School of Law and Public Policy,
- Higher School of Arts and Social Sciences,
- Graduate School of Business.

The study programmes at hand belong to the School of Economics and Management (SEM).
In the SEM, a Business Council[3] was established to contribute to curriculum development, which includes all groups of stakeholders: employers, experts-practitioners, leading researchers, graduates and students. The purpose of the Council is to recommend changes in the curriculum in accordance with the demands of the labour market and the demand for specialists with certain qualification requirements in the field of Finance to ensure the quality of programme. The Council has 17 members who deal with subjects such as

- Strengthening teaching in English,
- Development of double degree programmes,
- Accreditation of programs with professional certifications,
- Creation of joint business projects,
- International accreditation.

Further development of the programmes, statistical data

In 2022 Narxoz was awarded an institutional accreditation and an accreditation of seven study programmes by FIBAA.

In January 2023, Narxoz adopted a new "Strategy 2030". In this context the University's actual vision is: The University will become an internationally accredited university that provides multidisciplinary and globally oriented education with strong ties to the industry for future real-life leaders.

Narxoz defined its mission as follows: The University wants to contribute to the development of society through the training of leaders who take on and solve complex integral tasks in real life.

Based on its vision and mission the University has set five strategic goals:

- **Talented learners**: developing talented students as future leaders in the real world, ensuring high-quality admission, quality of programmes and employment outcomes.
- **Faculty and knowledge**: improving the quality of the faculty by attracting international professors, Central Asian citizens who have received education abroad, as well as practitioners, and thereby improving the quality of education.
- **Real world connection**: cooperation and continuous communication with employers and partners to ensure the relevance of programmes, minor programmes, business involvement in education with further implementation of the contribution of business councils[4] to the University's activities.
- **Digitalisation**: further developing digital literacy and embedding technology in teaching, research and business processes.

[3] https://en.narxoz.kz/sem/business-council (last access October 20, 2023).
[4] https://en.narxoz.kz/sem/business-council (last access October 20, 2023).

- **Campus development**: development of the ecosystem of the main campus with a digital environment for training and services, construction of two dormitories and reconstruction of the second campus.

Statistical Data						
Study Programme: Finance						
		Graduates 2022	Graduates 2021	Graduates 2020	Graduates 2019	Graduates 2018
Study Places offered by HEI		280	280	280	280	280
Applicants	∑	64	192	306	254	213
	f	41	111	162	155	115
	m	23	81	144	99	98
Application rate		22,86%	68,57%	109,29%	90,71%	76,07%
First-Year Students *(accepted applicants)*	∑	57	172	276	224	181
	f	36	93	151	132	103
	m	21	79	125	92	78
Rate of female students		63%	54%	55%	59%	57%
Foreign Students	∑	1	1	4	8	6
	f			1	4	3
	m	1	1	3	4	3
Rate of foreign students		2%	1%	1%	4%	3%
Percentage of occupied study places		20,36%	61,43%	98,57%	80,00%	64,64%
Graduates	∑	50	154	236	198	155
	f	32	84	124	111	88
	m	18	70	112	87	67
Success rate *(students who finished their studies)*		87,72%	89,53%	85,51%	88,39%	85,64%
Dropout rate *(students who dropped their studies)*		*12%*	*10%*	*14%*	*12%*	*14%*
Average duration of study		4	*4*	*4*	*4*	*4*
Average grade of final degree		2,94	3,12	3,03	3,04	3,05

Study Programmes: Bachelor of Business Administration in Financial Risk Management							
		Cohort 2022	**Cohort 2021**	**Cohort 2020**	**Cohort 2019**	**Cohort 2018**	**Cohort 2017**
# Study Places offered by HEI		40	0	0	0	0	0
# Applicants	∑	38	0	0	0	0	0
	f	22					

	m	16					
Application rate		95,00%					
First-Year Students *(accepted applicants)*	∑	34	0	0	0	0	0
	f	21					
	m	13					
Rate of female students		61,76%					
# Foreign Students	∑	0	0	0	0	0	0
Percentage of occupied study places		85,00%					
# Graduates	∑	0					
	f						
	m						
Success rate ***(students who finished their studies)***							
Dropout rate ***(students who dropped their studies)***							
Average duration of study							
Average grade of final degree							

Study Programme: HR and Business Planning[5]

		2022
# Study Places offered by HEI		0
# Applicants	∑	0
Application rate		
# First-Year Students *(accepted applicants)*	∑	0
Rate of female students		
# Foreign Students	∑	0
Rate of foreign students		
Percentage of occupied study places		
# Graduates	∑	0
Success rate *(students who finished their studies)*		

[5] This programme started in 2019 and has no graduates yet.

Dropout rate *(students who dropped their studies)*		
Average duration of study		
Average grade of final degree		

Study Programme: Master in Marketing						
		Graduate 2022	Graduate 2021	Graduate 2020	Graduate 2019	Graduate 2018
Study Places offered by HEI		10	10	10	10	10
Applicants	∑	12	11	14	12	11
	f					
	m					
Application rate		120,00%	110,00%	140,00%	120,00%	110,00%
First-Year Students *(accepted applicants)*	∑	9	0	5	7	5
	f	6	0	5	5	4
	m	3	0	0	2	1
Rate of female students		67 %		50 %	71 %	80 %
Foreign Students	∑	0	0	1	0	0
	f	0	0	1	0	0
	m	0	0	0	0	0
Rate of foreign students		0	0	0,2	0	0
Percentage of occupied study places		90,00%	0,00%	50,00%	70,00%	50,00%
Graduates	∑	8	0	5	4	5
	f	6		5	2	4
	m	2		0	2	1
Success rate *(students who finished their studies)*		88,9%		100,0%	57,1%	100,0%
Dropout rate *(students who dropped their studies)*		*11,1%*		*0,0%*	*42,9%*	*0,0%*
Average duration of study		2	*2*	*2*	*2*	*2*
Average grade of final degree		3,51		3,49	3,40	3,38

Appraisal

The study programmes are partly new (Financial Risk Management, HR and Business Planning) and therefore do not allow to draw conclusions for the participants' numbers. The Finance programme on the other hand shows drastically dropping numbers of applicants and first-year students in the

year 2022. It is likely, that this has to do with stronger requirements for admitting students (see below chapter 2), not with the reputation of the study programme.

Programme Description and Appraisal in Detail

1. Objectives

1.1 Objectives of the study programme (Asterisk Criterion)

As the Bachelor and Master programmes at hand are offered by SEM, they are oriented at the SEM Graduate Profile[6]. This means the graduates:

1. Have business communication skills in three languages (Kazakh, English, Russian);
2. Are able to bear individual responsibility in the performance of tasks;
3. Have an independent point of view based on critical thinking;
4. Have the ability to work effectively in an intercultural environment;
5. Can independently make and evaluate management decisions based on analysis of the current state of the business environment and strategic planning;
6. In their relations with people and the environment, they adhere to moral, ethical and legal norms;
7. Based on these standards, they are able to critically assess the socio-cultural and economic-political processes taking place in the country and the world;
8. Adhere to professional ethics and moral principles in their work;
9. Are able to work effectively in a team as a leader or as a member of it;
10. Strive for development in personal and professional competencies.

According to Narxoz, all four study programmes are conducted based on the principles of:

- Programme flexibility;
- Interdisciplinarity and integration;
- Practice-orientation (involvement of practical lecturers into academic process);
- Student orientation (involvement of students in the development and assessment of the programme);
- Focus on developing knowledge and skills;
- Transparent programme management.

The Learning Outcomes of the Bachelor programmes follow the requirements of the respective Dublin Descriptors[7] and have been defined as follows:
Students graduating from one of the programmes should be able to:

- Demonstrate academic writing and public speaking,
- Analyse functional areas of business,
- Demonstrate understanding of macroeconomic processes, monetary and fiscal policies,
- Elaborate models of corporate financial management
- Possess the skills of quantitative analysis,
- Use information technology and software for data analysis and visualisation,

[6] Graduate Profile of the School of Economics and Management, Narxoz University
[7] The descriptors are: knowledge and understanding, applying knowledge and understanding, making judgements, communication, learning skills.

- Demonstrate decision-making skills,
- Assess the compliance of the organization's financial activities with regulatory requirements and professional ethical standards,
- Assess the value of companies and financial securities,
- Analyse the strategic issues involved in mergers and acquisitions,
- Participate in the development of the organisation's strategy.

The Learning Outcomes of the Master programme are based on the Dublin Descriptors for the Master level and have been defined as follows:
Graduates of the programme will have to

- Critically assess the impact of business environments considering legislative, political and sectoral factors;
- Analyse the purpose, structure and management of the organisation and contribute to the process of making ethical decisions regarding its marketing strategy;
- Develop managerial and leadership competences related to organisational marketing performance;
- Define a research methodology for solving current research problems in marketing;
- Verbally and in writing present reasonable independent conclusions / judgments to professional and non-professional audiences and argue them;
- Develop effective marketing strategy, taking into account alternative development opportunities and risks;
- Plan and conduct qualitative and quantitative marketing research at the national and international level;
- Determine the consumer value of the product and manage consumer behavior, observing ethical standards;
- Develop marketing strategies at the corporate and functional levels;
- Develop company and product brand positioning strategies;
- Manage integrated marketing communications using appropriate digital technologies, tools and theories;
- Manage the company's competitive advantages based on the principles of sustainable marketing.

Objectives of the programmes at hand are based on the sixth and the seventh level of the European Qualifications Framework (EQF) as well as on the first level of the EHEA QF[8].

Bachelor in Finance and Bachelor in Financial Risk Management

The programmes Finance and Financial Risk Management are newly developed. Both aim to address the needs of the international financial environment and requirements of recognised certification institutions and associations, such as the Chartered Financial Analysts Institute and the Global Association of Risk Professionals. As can be seen from the Bachelor programme learning outcomes, successful completion of both programmes results in development of not only hard skills such as quantitative, IT and data analysis, but also soft skills such as leadership, critical thinking and public speaking.

[8] European Higher Education Area (EHEA) as well as to the European Qualifications Framework for Lifelong Learning (EQF).

Bachelor in HR and Business Planning

The purpose of the Bachelor programme in HR and Business Planning is to train socially responsible HR managers capable of managing human resources, as part of the organisation's business strategy, highlighting the role of employees as a source of innovation, change and competitive advantage.

Master in Marketing

The purpose of the Master in Marketing programme is to train entrepreneurial marketers with leadership, critical thinking, ethical and social responsibility skills, who are able to manage marketing activities and competitive advantages in a turbulent environment, both nationally and globally. The requirements correspond to qualification level 7 of the National Qualification Framework. Programme graduates will work in managerial positions in the marketing department of international and domestic companies in the public, private or non-profit sectors; marketing, advertising, consulting, digital, PR agencies; carry out entrepreneurial activities and develop their own business.

Appraisal:

The qualification objectives of the four programmes are explained and convincingly presented in relation to their respective target group, targeted professional field and societal context of the discipline. They embrace academic proficiency, comprehensive employability, as well as the development of the individual student's personality.

The subject-specific and extra-curricular qualification objectives and skills to be acquired correspond with the aspired level at graduation. They take into account the requirements of the European Qualification Frameworks.

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
1.1*	Objectives of the study programme (Asterisk Criterion)			X		

1.2 International orientation of the study programme design (Asterisk Criterion)

The SEM sees internationalisation as a strategic priority[9]. Implementation is fulfilled through an international curriculum and content of the programmes, providing opportunities for students to gain worldwide experience through international activities and involvement of internationally recognised faculty members.

[9] SEM Strategy, presented to the panel during the on-site visit.

Bachelor in Finance

The Finance programme aligns the curriculum with the requirements of international financial labour market needs. During the programme design stage, the main focus was drawn to meet globally acknowledged knowledge necessary in finance sphere. Thus, the programme is harmonised with curricula of Chartered Financial Analyst (CFA) certification and oriented at leading foreign universities.

The Finance programme is delivered in Kazakh, English and Russian languages. Courses are taught using internationally recognised textbooks, case studies, and other didactical materials with strong international context. Narxoz is active in academic mobility programmes with partner universities. The majority of these activities occur starting in the second year of study. International cooperation to expand students' opportunities is carried out in the following forms:

- participation in research and educational projects;
- academic mobility of students;
- implementation of joint agreements concluded between partner universities; in particular, agreements on international cooperation were concluded with around 20 partner universities[10].

During the period of 2018-2022 46 students studied abroad, mainly in European countries.

Bachelor in Financial Risk Management

The Financial Risk Management programme aligns the curriculum to requirements of international financial labour market needs. During the programme design stage, the focus was drawn to meet globally acknowledged body of knowledge necessary in financial risk management sphere. Thus, the programme is harmonised with curricula of GARP Financial Risk Management certification and leading foreign universities.

The programme is delivered in English and courses are taught using internationally recognised textbooks, case studies, and other didactical materials with strong international context.

Since the programme was launched in September 2022, currently students are studying courses of General Education module and there are no activities carried out in terms of academic mobility programmes. Most international activities with partner universities occur starting in the second year of study. Hence, the programme will be active in future academic mobility programmes with partner universities.

International cooperation to expand students' opportunities is carried out in the following forms:

- participation in research and educational projects;
- academic mobility of students; and
- implementation of joint agreements concluded with partner universities.

HR and Business Planning

The programme is designed to meet the needs of international employers and leading Kazakhstani companies. The faculty profile has been reviewed. Following this review, efforts have been made to attract staff with international qualifications. In 2022, 25 % of teaching staff have degrees from

[10] There are almost 60 agreements that have been concluded with Narxoz University.

internationally accredited universities. 53 % of faculty are in the process of achieving professional qualification.
25 % of courses are available in English. The other courses are taught in Russian and Kazakh and must use internationally recognised textbooks, case studies, and other didactical materials with strong international context.

Master in Marketing
The Master in Marketing programme has been revised to match the School Graduate profile which is based on discussions with employers. The programme is now designed to meet the needs of international employers and leading Kazakhstani companies.
15 % of the courses are available in English. Courses taught in Russian and Kazakh must use internationally recognised textbooks, case studies, and other didactical materials with strong international context.

Each programme makes sure to maintain a strong connection through partnering with Global Association of Risk Professionals. The partnership is planned to be realised in 2023. Also, real world connection is achieved by involvement of industry professionals in teaching as Adjunct Professors. Moreover, strategic goal for SEM is to further improve the quality of faculty teaching on SEM programmes. SEM aims to increase the proportion of international faculty members, as well as faculty members graduated from internationally recognised universities. Also, SEM plans to increase professionally qualified faculty through financing training programmes.

Appraisal:

The panel notes that internationalisation is a strategic priority in the SEM. It acknowledges that the design of the four programmes appropriately takes into account the required international aspects, with respect, too, to its graduates' employability and that the SEM has started to internationalise its faculty.

Moreover, owing to the emphasis of the programme design on internationality in teaching and study (e.g., in terms of academic staff, practical experience abroad), the programmes, by imparting knowledge with that goal in mind and developing the concomitant skills, enable graduates to competently handle international tasks.

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
1.2*	International orientation of the study programme design (Asterisk Criterion)		X			

1.3 Positioning of the study programme

Positioning of the study programmes on the educational market

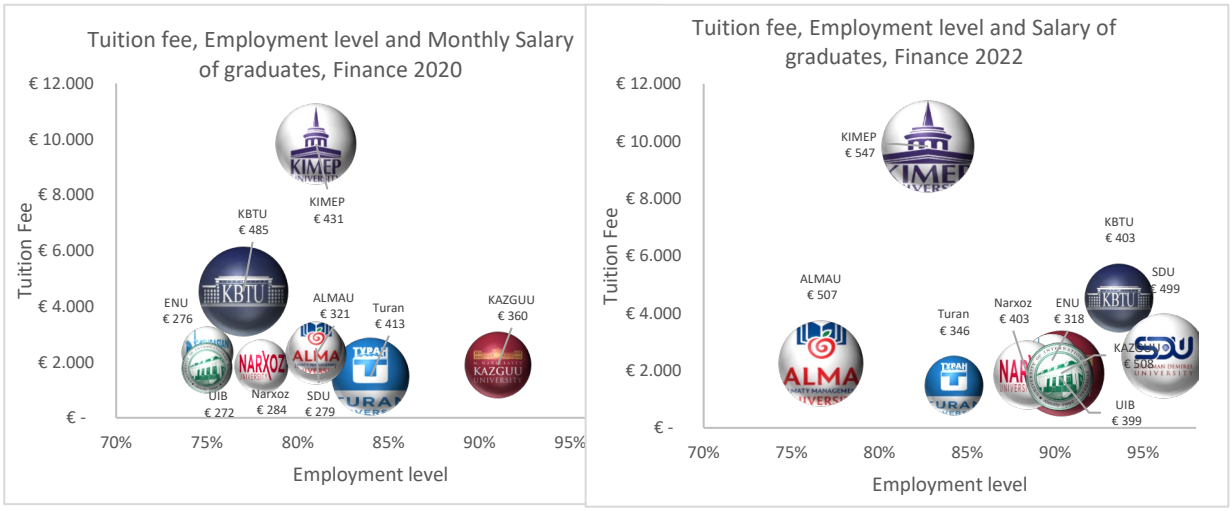
The four programmes have different competitive situations in the regional relevant market of Almaty and nationwide.

Bachelor programmes Finance and Financial Risk Management

In Kazakhstan, the National Chamber of Entrepreneurs of the Republic of Kazakhstan "Atameken" (hereinafter – NCE "Atameken") annually compiles a rating of higher educational institutions based on 19 criteria. These 19 criteria can be divided into three categories:

- Career prospects of graduates,
- Quality of educational programmes, and
- Achievements of students.

Compared to previous years, the average employment rate in 2022 increased by 1.8 percentage points and amounted to 79.5 %. In 2020, the figure was 71 %, 2021 - 77.7 %[11].The following graph shows the direct competitors of Narxoz[12] for the Finance programme:



As depicted, the **Finance** programme demonstrated some improvement. The salary of graduates increased by nearly 42 % in the last two years, and the employment level increased from 78 % to 88 %.

The main competitive advantages of the Finance programme are:

- academically and professionally qualified faculty;
- prompt response to labour market and stakeholder demands;
- strong curriculum developed based on market needs;
- involving practitioners in the curriculum review and teaching;
- practice-oriented training and individualised approach to students;

[11] https://kapital.kz/gosudarstvo/112412/opublikovan-reyting-obrazovatel-nykh-programm-vuzov.html (last access October 20, 2023).

[12] Finance programmes positioning map for direct competitor-universities in Kazakhstan (Source NCE Atameken, compiled by the author of the SER on the Bachelor of Finance, page 14).

- use of different IT products;
- access to Bloomberg Terminal;
- courses in coding and data science;
- individual career coaching and leadership development;
- participation of students in various competitions and projects;
- most of the administrative, scientific and educational processes are automated.

For the **Financial Risk Management** programme graduates can realise their ambitions in the following areas (including, but not limited to, those presented):

Bachelor in HR and Business Planning

The competitive environment is mainly presented by Bachelor programmes offered by the following Kazakhstani universities:

1) KAZGUU named after M.S. Narikbayev in Astana: Human Resource Management;
2) Innovative-Humanitarian University in Taraz: Human Resource Management in Taraz;
3) University of International Business (UIB) in Almaty: HR Management;
4) Kokshetau State University named after A. Myrzakhmetov (KUAM) (north of Astana: HR Management;
5) Karaganda State University named after Academician E. Buketov (KarSU): HR Economics and labour safety.

According to Narxoz[13], market research shows that the programme falls into the "High quality - affordable price" category which can increase its attractiveness in the future.

[13] SER p. 14 f.

Master in Marketing

The competitive landscape is mostly represented by the Master programmes in Marketing of the following Kazakhstani universities in Almaty. The five main competitors are:

University	Language	Years of study
Almaty Management University (AlmaU)	Russian, Kazakh	1; 2
Al-Farabi Kazakh National University	Russian, Kazakh	2
University of International Business	Russian	1; 2
Narxoz University	Russian, Kazakh, English	2
Kazakh National Agrarian University	Russian	2
Turan University	Russian	2

As part of the continuing review of the programme in 2021 new admission and academic quality requirements were adopted alongside the curriculum review discussed above. The past two years have seen increases in enrolments.

Market shares of the Master in Marketing programmes in Almaty, 2022

№	University	Master in Marketing	
		Total of students	Narxoz Share (%)
1	Narxoz University	16	12.3
2	Turan University	5	3.8
3	Almaty Management University (AlmaU)	44	33.8
4	Kazakh National University named after Al-Farabi	29	22.3
5	University if International Business (UIB)	22	16.9
6	Kazakh University of International Relations and World Languages named after Ablay Khan	0	-
7	Kazakh National Agrarian University	10	7.7
8	Kazakh National Pedagogical University named after Abay	4	3.1
	Total	130	100
Based on data gathered in interviews with University staff			

The main competitive advantages of the Narxoz programme are:
- academically and professionally qualified faculty;
- prompt response to labour market and stakeholder demands;
- involving practitioners in the curriculum review and teaching;
- practice-oriented training and individualised approach to students;
- individual career coaching and leadership development;
- participation of students in various competitions and projects (Nazarbayev Foundation, etc.).

Positioning of the study programmes on the job market for graduates („Employability“)

As for the **Finance** programme, the hh.kz job search service in Kazakhstan compiled a rating of professions that were most in demand in Kazakhstan in 2022[14]. The top five are: sales, accounting and finance; administrative staff; transport, logistics and information technology.

Against this background, representatives of both business and the scientific community were involved in structuring the programme and the desired learning outcomes[15].

In the **Financial Risk Management** programme there are no graduates yet. However, according to Narxoz[16] the programme content has the potential to be one of the most popular specialties in the financial labour market. Since the start of the Covid-19 pandemic risk management professionals are very much in demand. Considering the conflict in Ukraine damaging the world economy, the role of risk managers is even more sought after[17]. Market research shows: “The global risk management market size was valued at $7.39 billion in 2019, and is projected to reach $28.87 billion by 2027, growing at a CAGR[18] of 18.7 % from 2020 to 2027”[19]. This means that qualified future graduates of the Financial Risk Management (FRM) programme will have opportunity to occupy their niche in the labour market.

In **HR and Business Planning,** the first cohort of students will graduate in June 2023. Narxoz University expects the state, as well as companies of the sectors banking, retail, oil and gas, and manufacturing to be the main and most attractive employers for graduates, represented by companies such as: NAO "State Corporation "Government for Citizens", LLP "CSI Kazakhstan", LLP "Besterek", GU "Akim's Office of the district "Almaty" city of Aktobe", LLP "Raimbek Agro", CompasTeleCom LLP, TALAPKER CONSULTING COMPLEX LLP, Rusburmash-Kazakhstan Joint Venture LLP, P-O CJSC EGIS PHARMACEUTICAL PLANT IN Kazakhstan, Kaspi Bank and others.

Master in Marketing

The Marketing programme graduates are in demand in the labour market, which is confirmed by the high percentage of their employment:

Year	2018	2019	2020	2021	2022
Graduate employment rate (%)	60	75	60	-	75
Narxoz Career Development and Alumni Relations data					

The graduate employment rate was 75 % in 2022, the remaining 25 % of the graduates moved to further studies in the Doctorate programme or went parental leave.

[14] https://informburo.kz/novosti/top-10-samyx-vostrebovannyx-professii-2022-goda-nazvali-v-kazaxstane (last access October 20, 2023).
[15] See below chapter 3.1.
[16] See SER, p. 15.
[17] https://www.bbc.com/news/business-60660760 (last access October 20, 2023).
[18] Compound Annual Growth Rate.
[19] https://www.alliedmarketresearch.com/risk-management-software-market (last access October 20, 2023).

Positioning of the study programme within the HEI's overall strategic concept

Narxoz defined its mission as follows: The University wants to contribute to the development of society through the training of leaders who take on and solve complex integral tasks in real life.
Based on this the University has set five strategic goals:

- **Talented learners**: developing talented students as future leaders in the real world, ensuring high-quality admission, quality of programmes and employment outcomes.
- **Faculty and knowledge**: improving the quality of the faculty by attracting international professors, Central Asian citizens who have received education abroad, as well as practitioners, and thereby improving the quality of education.
- **Real world connection**: cooperation and continuous communication with employers and partners to ensure the relevance of programmes, minor programmes, business involvement in education with further implementation of the contribution of business councils[20] to the University's activities.
- **Digitalisation**: further developing digital literacy and embedding technology in teaching, research and business processes.
- **Campus development**: development of the ecosystem of the main campus with a digital environment for training and services, construction of two dormitories and reconstruction of the second campus.

Also, the strategic vision of Narxoz University is to become by 2030 an internationally accredited university that provides multidisciplinary and globally oriented education with strong ties to the industry for future real-life leaders.

The four study programmes are designed to implement the mission and strategy of the University by creating conditions for continuous professional self-improvement, developing the social and personal competencies of specialists, expanding social mobility and competitiveness in the labour market, and are aimed at providing practice-oriented training of highly qualified specialists.

Appraisal:

The reasons given for the positioning in the educational market of these study programmes are plausible. The panel notes that Narxoz thoroughly examined the educational markets for the four programmes. It recommends more intensively using the results for the own unique and competitive programme profiles.

The arguments in support of graduate employability on the basis of the stated qualification objectives are convincingly presented. The future fields of employment for graduates are plausibly set forth. The HEI has thoroughly analysed the job markets for graduates and has comprehensively incorporated the results in the study programmes. The panel welcomes that the SEM involves external business experts for developing and adapting the curricula.

[20] https://en.narxoz.kz/sem/business-council (last access October 20, 2023).

The study programmes are convincingly integrated into the HEI's overall strategic concept also taking into account Narxoz five strategic priorities. The study programmes' qualification goals are in line with the HEI's mission and strategic planning.

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
1.3	Positioning of the study programme					
1.3.1	Positioning of the study programme in the educational market			X		
1.3.2	Positioning of the study programme on the job market for graduates („Employability“)		X			
1.3.3	Positioning of the study programme within the HEI's overall strategic concept			X		

2. Admission

Narxoz admission regulations on rules of admission for "Bachelor's Degrees" and for "Postgraduate Education" are based on the MSHE[21] requirements as well as on the "Academic Policy"[22].

In accordance with these regulations, to be admitted to the Bachelor programme candidates must take a UNT (Unified National Test). The test is administered and scored by the National Testing Centre (NTC) of the MSHE and published on their website to ensure transparency. After documents' submission applicants have to register at the database of the NTC and at the scheduled time take online (written) examinations on the NTC platform in terms of the UNT. Performance on this test also serves as a competition for eligibility to receive a state educational grant. For students who wish to apply for the Altyn Belgy state scholarship, applicants need to submit their overall high school performance and UNT results. There are various scholarships available based on merit and need. These are listed on the University website[23]. The decision to grant scholarships is taken by the Financial Aid Commission. Financial support for applicants through state-funded grants is based on the results of a national Republican Competition Commission in accordance with UNT performance, choice of language of study and subject.

Candidates apply directly to the University Admission Office with supporting documents. A full listing of these documents is published on the University website[24].

Admission of international students is based on an interview or admission test conducted by the University Admissions Office. Foreign students who have graduated from educational institutions in Kazakhstan can be admitted to the University based on this interview or test. Foreign students who have graduated from educational institutions outside Kazakhstan can be admitted to the University also based on this interview or test but are subject to certification of qualifications prior to commencement of their studies.

Each newly enrolled student gets access to a personal corporate mailbox, as well as a personal account on the "banner student" platform. Banner is an integrated student information system which can include students accounts, advising, housing, disability services and more. Moreover, to optimise the provision of information, all students have the opportunity to install the "Narxoz mobile" application with all available information in real time. Thus, the main updates, current news and mailings are made through emails to students' corporate addresses, as well as push notifications in mobile applications, a "student handbook" guides newly arrived students to ease their adaptation at the University.

In order to attract more highly qualified applicants, in 2021 SEM adopted additional admission requirements[25]. Under these new rules, Bachelor programme applicants should meet the following requirements:

- Overall UNT Score > 70,

[21] Ministry of Science and Higher Education of the Republic of Kazakhstan.
[22] As of August 27, 2022, see "Admission Policy of Narxoz University", chapter 2, p. 6 ff.
[23] https://en.narxoz.kz/grants-and-discounts/ (last access October 20, 2023)
[24] https://en.narxoz.kz/admission/ (last access October 20, 2023)
[25] Admission Rules in the Narxoz University of Applicants for Undergraduate Educational Programmes

- English level (IELTS >5.0),
- Mathematics UNT Score > 17 points.

The three Bachelor programmes are offered in the following languages:

- HR and Business Planning: Currently, the programme is offered in three languages in parallel (Kazakh, Russian and English). However, the English language tracks were launched only in 2021. Thus, there are only the first- and second-year cohorts that were registered for courses in English language, which is around 15 % of all courses offered in the framework of the programme. At present, the third- and fourth-year cohorts are only in Kazakh and Russian languages.
- Finance: All courses are offered in three languages in parallel. Starting from the 2023/24 academic year the programme will be only in English language.
- Financial Risk Management: It is offered only in English.

Applicants must pass an English Placement Test (EPT). If an applicant has a IELTS score more than 5.0, then this requirement is waived. Applicants are exempt from the English placement test if they have a supporting document on English language proficiency. If applicants do not meet the required level of English, they can attend intensive classes in the Foundation programme. If applicants score 5 to 17 UNT points in Mathematics and is determined to study in the programme compulsory preparatory courses are provided as part of the Mathematics Foundation programme. If students do not meet the exit requirements, admission is refused.

Master in Marketing

In accordance with the entry MSHE requirements for the Master programme the candidate must:
- have completed a 240 ECTS credits bachelor degree;
- pass two examinations organised by MSHE: the entrance examination on the specialty (Marketing, Marketing research) and an English Test.

Candidates apply directly to the University Admission Office with supporting documents. A full listing of these documents is published on the University website[26].

The Marketing programme is mainly offered in Kazkh and Russian languages, but several courses such as Global Leadership and Organisational Development, Psychology of Management are offered in English. Starting from the 2023/24 academic year the programme is taught in English only. Candidates with internationally recognised certificates are exempt from the foreign language entrance examination if they meet the conditions below[27].

English language requirements for Master programme

Language	Exam	Threshold score (level)
	Test of English as a Foreign Language Institutional Testing Programme (TOEFL ITP)	not less than 498 points

[26] https://narxoz.edu.kz/admission/specificity/master/#rec198590411 (last access October 20, 2023).

[27] Admission rules in Narxoz University for postgraduate education programs

English	Test of English as a Foreign Language Institutional Testing Programme Internet-based Test (TOEFL IBT)	not less than 60
	International English Language Tests System (IELTS)	not less than 6.0

Historically, government grants have been the primary source of the Master programmes' revenue. Narxoz has also welcomed students who finance their own studies (2018 – 20 %, 2020 – 11 %). Successful candidates apply for a government scholarship, then they select a university to study. Admission documents and applications for admission are accepted from June 1 to July 15 and November 5 to 18 in the higher educational institutions (HEIs). The MSHE entrance exams take place in the period, and student enrolment is completed by August 25. All examination appeal cases must be submitted to the Republican Commission for the Review of Appeals. Appeals commissions are formed by HEIs.

Applicants who score the highest points on entrance examinations for scientific and pedagogical magistracy with not less than 75 out of 150 points are enrolled in the Master's programme and awarded a state scholarship. If contestants have the same score, priority is given to those who have the highest score on the specialty exam. In case of equal scores on the specialty exam, those with higher scores on the English test will be selected. Other academic achievements of the candidates are also taken into account.

As to the counselling of applicants, Narxoz University's Recruitment and Admissions Department is the unit responsible for implementing the work with prospective students in online and offline formats. All appropriate information on admission rules and procedures is available and regularly updated on the University website. Narxoz provides counselling to prospective students both in-person as well as through an IT system. They can receive in-person counselling services from faculty and staff members at "Open House" events regarding admission procedure, programme information, scholarships and financial aid, exchange and academic mobility, and career opportunities. The status of a submitted application may be reviewed using the applicant portal.

Thus, key activities of the Department are career guidance and counselling; school visits; open days; exhibitions and fairs; summer admissions; virtual admissions; online counselling. The counselling service can be reached via the Call Centre, the website's online consultant or by direct email. The online application is available in three languages: Kazakh, Russian, and English.

As noted above, the main criteria for successful admission are now higher than before. According to the selection procedure of the Master programme, holders or those who are in the process of achieving international certification in CIM and others may apply for course waivers up to a maximum of 50 % of the curriculum.

The requirement of professional experience is not relevant for the Bachelor programmes other than for the Master in Marketing: The preferred candidates to this programme must have at least twelve months of professional experience which they have to proof with a confirmation.

Considering the above admission criterion on English language proficiency and the fact that the programmes will be fully delivered in English (Except History of Kazakhstan and Kazakh/Russian language courses), students must be ready to take all the courses in English.
Narxoz University offers support for students to prepare for the English entry examination and improve their English skills throughout their studies by using course textbooks in English. They are given the opportunity to determine their appropriate level via placement tests and to take English courses for additional payment.

Credit recognition and transfer terms of Narxoz University for foreign languages are as follows:

Certificate	Disciplines	Credit recognition conditions of Narxoz University
IELTS 5,0 - 6,5	Foreign language	Recognition of the result and transfer of 10 credits
IELTS 7,0 - 9,0	Foreign language	Recognition of the result and transfer of 20 credits
TOEFL iBT 89-109 CBT 227-269 PBT 567-636	Foreign language	Recognition of the result and transfer of 10 credits
TOEFL iBT 110-120 CBT 227-269 PBT 567-636	Foreign language	Recognition of the result and transfer of 20 credits

On top of that, there are several extracurricular opportunities for students learning English:

- Guest lectures within the Leadership Development Programme are delivered in English;
- Research Centres organises regular meetings with native English speakers.
- Bloomberg terminal is available for students.
- The Computer Based Exam Centre of ACCA[28] Applied Knowledge level operates in English.

Admission to the programme is based on the principles of openness and transparency[29]. The information on entry requirements can also be found on the University website. The SEM webpage[30] contains relevant information for applicants on the academic programmes, teaching staff, and the Catalogue with all policies and procedures explained. The admission decision is made by the University Admissions Committee, and communicated to applicants once the recommendations of the Committee are approved by the President of the University.

Appraisal:

The national requirements are presented and taken into account. The basic admission requirements are defined by law and conducted by the National Testing Centre for the Bachelor study programmes. Based on this, Narxoz's admission procedure takes into account the national requirements. The admission requirements are defined and comprehensible. As for the Master programme, Narxoz accepts applicants who completed a Bachelor programme with 240 ECTS

[28] Association of Chartered Certified Accountants: a global body for professional accountants, offering the Chartered Certified Accountant qualification (ACCA) with the headquarters in London (UK).
[29] See Narxoz Academic Policy chapter 2 p. 6.
[30] https://en.narxoz.kz/sem/ (last access: October 20, 2023)

credits and requires the entrance examination on the specialty (Marketing, Marketing research) as well as an English Test. These regulations also include the selection procedure which is – because of the described criteria – transparent and ensures that qualified students are admitted.

The panel welcomes that the admission requirements for the English language with higher scores than before are oriented towards the strategic goals of international orientation of the study programmes, even if the numbers of applicants may drop.

Applicants can directly turn to a student counselling service, or to whatever other helpdesk at the HEI, for clarification of specific questions, of personal aptitude, of career perspectives etc. Personal dialogue between applicants and the HEI is provided by defined office hours, by telephone and via e-mail.

The panel takes the view that the required professional experience of twelve months for the **Master in Marketing** corresponds to the defined qualification profile of entrants and the study programme's objectives and is adequate. Certified proof of this experience must be shown at the time of the admission.

The admission requirements (required language proficiency level or required result in a concrete language test) or preparatory language courses ensure that students are able to successfully complete the study programme (courses, additional literature, utilisation of counselling services and extracurricular activities).

The admission procedure is described, documented, and accessible for interested parties. The admission decision is based on transparent criteria and is communicated in writing.

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
2.1*	Admission requirements (Asterisk Criterion)		X			
2.2	Counselling for prospective students			X		
2.3*	Selection procedure (if relevant)			X		
2.4(*)	Professional experience (if relevant; Asterisk Criterion for master programmes that require professional experience)			X (Master programme)		X (Bachelor programmes)
2.5*	Ensuring foreign language proficiency (Asterisk Criterion)			X		
2.6*	Transparency and documentation of admission procedure and decision (Asterisk Criterion)			X		

3. Contents, structure and didactical concept of the programme

3.1 Contents

The School of Economics and Management (SEM) in partnership with its Business Council designed its programmes following the requirements of recognised certification associations and institutions, such as FRM (Global Association of Risk Professionals), CFA (CFA Institute), CIMA (Chartered Institute of Management Accountants) and ACCA (ACCA Global) given the competitiveness of the business education market.

Bachelor programmes

The first year of the Bachelor programmes at hand is administered by the School of Arts and Social Sciences. It consists of courses required by MSHE, which are to some extent common to all majors. Management majors are approved by the SEM Quality Assurance Council (QAC). The content of required courses was modified in the 2022/23 academic year in accordance with the University strategy.

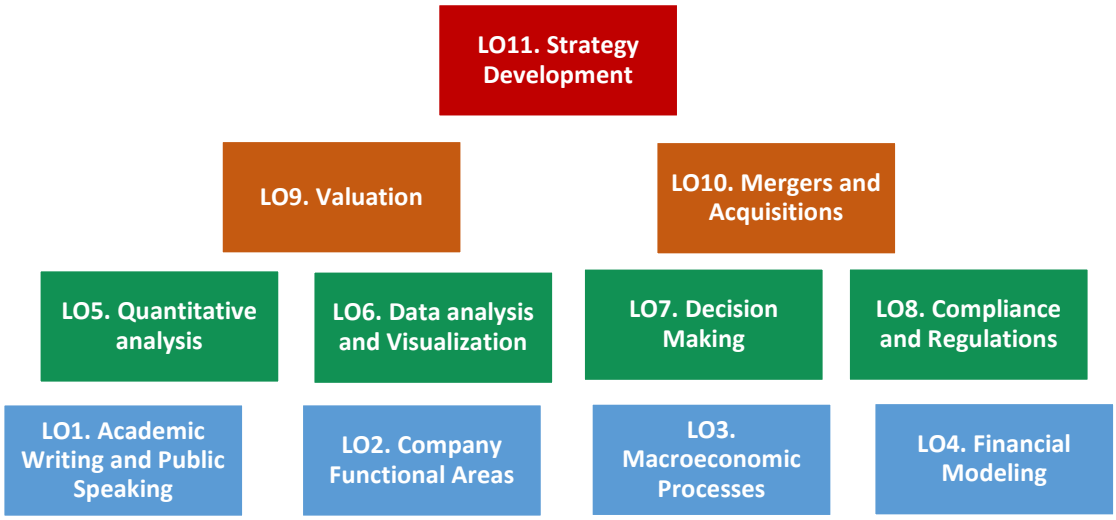
The design of each programme follows the general learning outcomes that have been described in chapter 1.1. Moreover, it is based on the concretised specific intended learning outcomes (LO).

Finance

Throughout the study process, students are intended to achieve the following learning outcomes:

- LO 1. Demonstrate academic writing and public speaking skills by presenting financial, management reports to internal and external users;
- LO 2. Apply theoretical knowledge and analytical tools in analysing functional areas of business;
- LO 3. Demonstrate understanding of macroeconomic processes, monetary and fiscal policies and their impact on financial markets, investment portfolios, instruments;
- LO 4. Elaborate models of corporate financial management;
- LO 5. Possess the skills of quantitative analysis for building economic and mathematical models;
- LO 6. Use information technology and software for data analysis and visualisation;
- LO 7. Demonstrate decision-making skills based on facts and research, working both individually and in a team;
- LO 8. Assess the compliance of the organisation's financial activities with regulatory requirements and professional ethical standards;
- LO 9. Assess the value of companies and financial securities by analysing financial and other analytical data;
- LO 10. Analyse the strategic issues involved in mergers and acquisitions;
- LO 11. Participate in the development of the organisation's strategy, taking into account financial opportunities and constraints, the organisation's strategic position in the local and international market, and the principles of corporate social responsibility.

SEM categorises these Finance programme Intended Learning Outcomes (LO) as follows:



The following table lists the courses and Intended Learning Outcomes that are expected to be achieved upon successful completion of the course.

Finance Programme Learning Outcomes Matrix											
Course Name	LO 1	LO 2	LO 3	LO 4	LO 5	LO 6	LO 7	LO 8	LO 9	LO 10	LO 11
General Education											
English	*										
Kazakh/Russian language	*										
Module of Social and Political Knowledge		*					*				
Informational-communicational technologies					*	*					
History of Kazakhstan	*										
Philosophy	*						*				
School Required											
Academic writing	*										
Mathematics in Business					*		*				
Quantitative Methods 1					*	*					
Computer Application in Business					*	*	*				
Career Development	*										*
Academic Research			*		*	*					
Business Core Required											
Introduction to Economics			*		*						
Macroeconomics			*		*						
Principles of Management		*									
Principles of Marketing		*									
Financial Accounting 1		*						*			
Management Accounting		*					*				

Principles of Finance			*						*		
Corporate Finance				*			*		*		
Business Communications	*	*									
Organizational Behavior	*	*									
Corporate business law	*							*			
Operations Management		*					*				
Strategic Management		*					*				*
Major Required											
Quantitative Methods 2					*	*					
Financial Accounting 2		*		*				*			
Financial reporting and analysis	*					*		*			
Financial Institutions and Markets			*				*				
Fixed Income Securities			*		*		*		*		
Equity Analysis and Business Valuation			*		*		*		*		
Portfolio Management			*		*		*		*		
Derivative Instruments			*				*				*
Ethical and Professional Standards		*						*			
Financial Modeling				*						*	
Alternative Investments			*		*					*	
Mergers and Acquisitions				*						*	
Cases in Finance			*	*		*				*	
Electives											
Fundamentals of programming in Python					*	*					
Fundamentals of SQL					*	*					
Data analysis and visualization		*			*	*					
Financial Modeling			*		*	*					

The following table shows the curriculum overview of the **Finance programme**.

Finance, 8 Semesters											
Modul No.	Title of Course Unit + Compulsory or elective	Credit Points per Semester								Workload in hours	
		1.	2.	3.	4.	5.	6.	7.	8	in Class	Self-Study
1st Semester		28									
General Education Required											
LNG 1101/ LNG 1103	Kazakh (Russian) Language	5								45	90
LNG 1105	English	5								45	90
GED 1101	Module of Social and Political Knowledge: Sociology	2								18	36
GED 1102	Module of Social and Political Knowledge: Political Science	2								18	36
GED 1103	Module of Social and Political Knowledge: Culturology	2								18	36

GED 1104	Module of Social and Political Knowledge: Psychology	2								18	36
GED 1105	Informational-Communicational Technologies	5								45	90
School Required											
RSCH 1201	Academic Writing	5								45	90
2nd Semester			30								
General Education Required											
LNG 1102/ LNG 1104	Kazakh (Russian) Language		5							45	90
LNG 1106	English		5							45	90
GED 1106	History of Kazakhstan		5							45	90
Business Core Required											
ECN 1201	Introduction to Economics		5							45	90
ACC 1201	Financial Accounting 1		5							45	90
School Required											
MATH 1201	Mathematics in Business		5							45	90
3rd Semester				30							
Business Core Required											
FIN 2201	Principles of Finance			5						45	90
ACC 2202	Management Accounting			5						45	90
MNG 2201	Principles of Management			5						45	90
ECN 2202	Macroeconomics			5						45	90
School Required											
BUS 2201	Quantitative Methods 1			5						45	90
Major Required											
ACC 2303	Financial Accounting 2			5						45	90
4th Semester					30						
General Education Required											
GED 2107	Philosophy				5					45	90
Business Core Required											
MRKT 2201	Principles of Marketing				5					45	90
MNG 2202	Business Communications				5					45	90
FIN 2202	Corporate Finance				5					45	90
School Required											
BUS 2202	Computer Applications in Business				5					45	90
Major Required											
FIN 2303	Financial Markets and Intermediaries				5					45	90
5th Semester						32					
Business Core Required											
MNG 3203	Organisational Behavior					5				45	90
Major Required											

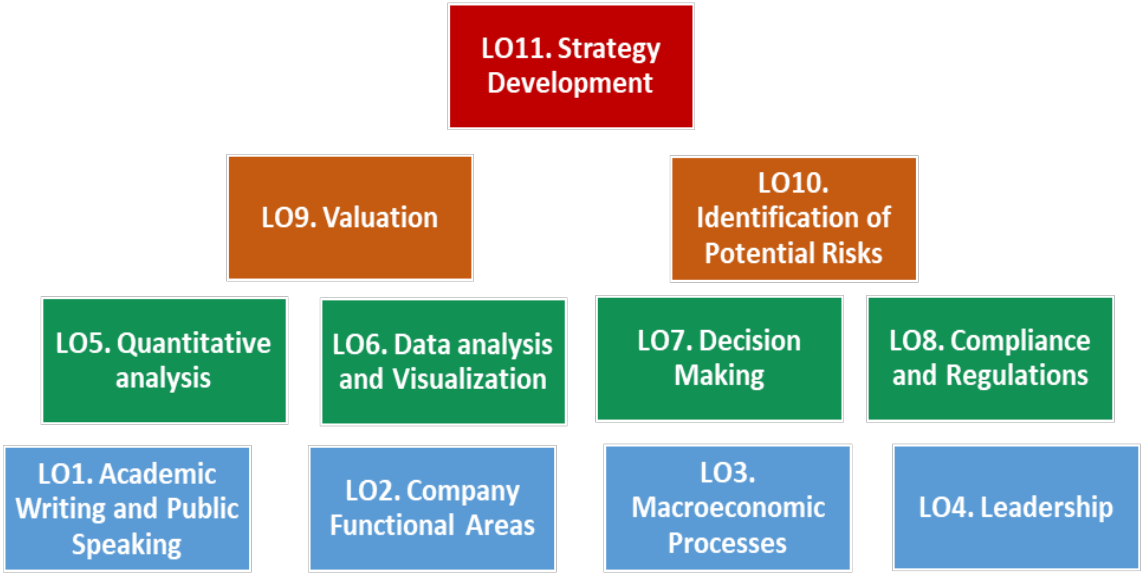
FIN 3304	Fixed Income Securities					5				45	90
FIN 3305	Equity Analysis and Business Valuation					5				45	90
BUS 3303	Quantitative Methods 2					5				45	90
FIN 3306	Derivative instruments					5				45	90
Electives											
	Elective 1/Minor 1					5				45	90
Internship											
INT 3201	Educational Internship					2					54
6th Semester							30				
Major Required											
FIN 3306	Portfolio Management						5			45	90
ACC 3304	Financial Reporting and Analysis						5			45	90
FRM 3301	Financial Modeling						5			45	90
FRM 3302	Alternative Investments						5			45	90
FRM 3303	Mergers and Acquisitions						5			45	90
Electives											
	Elective 2/Minor 2						5			45	90
7th Semester								30			
Major Required											
FIN 4310	Ethics in Finance							5		45	90
FRM 4304	Cases in Finance							5		45	90
Business Core Required											
BUS 4204	Corporate Business Law							5		45	90
MNG 4204	Operations Management							5		45	90
Electives											
	Elective 3/Minor 3							5		45	90
	Elective 4/Minor 4							5		45	90
8th Semester									30		
School Required											
MNG4205	Career Development								4	36	72
RSCH 4202	Academic Research								5	45	90
Business Core Required											
MNG4206	Strategic Management								5	45	90
Internship											
INT 4302/4303	Internship								8		
Final exam											
RSCH 4303	Thesis/ Project/ Comprehensive examination								8		
Total	240	28	30	30	30	32	30	30	30	1998	4482

Financial Risk Management

The intended Learning Outcomes are almost identical to those of the Finance programme. Different are LO 4 and LO 10.

- LO 4: Elaborate models of corporate financial management;
- LO 10: Analyse the strategic issues involved in mergers and acquisitions.

These Intended Learning Outcomes can be categorised as follows:



Also, the Learning Outcomes matrix of the Financial Risk Management (FRM) programme is like the Finance programme. Different are only the four marked Major Required courses as the following table shows:

Major Required	LO1	LO2	LO3	LO4	LO5	LO6	LO7	LO8	LO9	LO10	LO11
Quantitative Methods 2					*	*					
Financial Accounting 2		*						*			
Financial reporting and analysis	*					*		*			
Financial Institutions and Markets			*					*			
Fixed Income Securities			*		*		*		*		
Equity Analysis and Business Valuation			*		*		*		*		
Portfolio Management			*		*		*		*		
Derivative Instruments			*				*				*
Ethical and Professional Standards		*						*			

Banking			*					*		*	
Valuation and Risk Models			*		*					*	
Corporate risk management			*		*					*	
Risk management in financial institutions			*		*					*	

The following table shows Curriculum overview of the FRM programme.

Curriculum Overview											
Financial Risk Management, 8 Semesters											
Modul No.	Title of Course Unit + Compulsory or elective	ECTS Credit Points per Semester								Workload in hours	
		1.	2.	3.	4.	5.	6.	7.	8	in Class	Self-Study
1st Semester		**28**									
General Education Required											
LNG 1101/ LNG 1103	Kazakh (Russian) Language	5								45	90
LNG 1105	English	5								45	90
GED 1101	Social and Political Knowledge: Sociology	2								18	36
GED 1102	Social and Political Knowledge: Political Science	2								18	36
GED 1103	Social and Political Knowledge: Culturology	2								18	36
GED 1104	Social and Political Knowledge: Psychology	2								18	36
GED 1105	Informational-Communicational Technologies	5								45	90
School Required											
RSCH 1201	Academic Writing	5								45	90
2nd Semester			**30**								
General Education Required											
LNG 1102/ LNG 1104	Kazakh (Russian) Language		5							45	90
LNG 1106	English		5							45	90
GED 1106	History of Kazakhstan		5							45	90
Business Core Required											
ECN 1201	Introduction to Economics		5							45	90
ACC 1201	Financial Accounting 1		5							45	90

School Required											
MATH 1201	Mathematics in Business		5							45	90
3rd Semester				**30**							
Business Core Required											
FIN 2201	Principles of Finance			5						45	90
ACC 2202	Management Accounting			5						45	90
MNG 2201	Principles of Management			5						45	90
ECN 2202	Macroeconomics			5						45	90
School Required											
BUS 2201	Quantitative Methods 1			5						45	90
Major Required											
ACC 2303	Financial Accounting 2			5						45	90
4th Semester					**30**						
General Education Required											
GED 2107	Philosophy				5					45	90
Business Core Required											
MRKT 2201	Principles of Marketing				5					45	90
MNG 2202	Business Communications				5					45	90
FIN 2202	Corporate Finance				5					45	90
School Required											
BUS 2202	Computer Applications in Business				5					45	90
Major Required											
FIN 2303	Financial Markets and Intermediaries				5					45	90
5th Semester						**32**					
Business Core Required											
MNG 3203	Organisational Behavior					5				45	90
Major Required											
FIN 3304	Fixed Income Securities					5				45	90
FIN 3305	Equity Analysis and Business Valuation					5				45	90
BUS 3303	Quantitative Methods 2					5				45	90
FIN 3306	Derivative instruments					5				45	90
Electives											
ITB 2301	Fundamentals of programming in Python					5				45	90
	Minor 1									45	90
Internship											
INT 3201	Educational Internship					2					54
6th Semester							**30**				
Major Required											
FIN 3306	Portfolio Management						5			45	90
ACC 3304	Financial Reporting and Analysis						5			45	90
FRM 3301	Banking						5			45	90

FRM 3302	Valuation and Risk Models						5			45	90
FRM 3303	Corporate Risk Management						5			45	90
Electives											
ITB 2302	Fundamentals of SQL						5			45	90
	Minor 2									45	90
7th Semester								**30**			
Major Required											
FIN 4310	Ethics in Finance							5		45	90
FRM 4304	Risk Management in financial institutions							5		45	90
Business Core Required											
BUS 4204	Corporate Business Law							5		45	90
MNG 4204	Operations Management							5		45	90
Electives											
ITB3307	Data analysis and visualisation							5		45	90
	Minor 3									45	90
FIN 3307	Financial Modeling							5		45	90
	Minor 4									45	90
8th Semester									**30**		
School Required											
MNG4205	Career Development								4	36	72
RSCH 4202	Academic Research								5	45	90
Business Core Required											
MNG4206	Strategic Management								5	45	90
Internship											
INT 4302/4303	Internship								8		
Final exam											
RSCH 4303	Thesis/ Project/ Comprehensive examination								8		
Total	**240**	**28**	**30**	**30**	**30**	**32**	**30**	**30**	**30**	**1998**	**4482**

As for both programmes, Finance and FRM, in the first semester students mainly take courses from the General Education (GED) module, which covers contents required by MSHE. In the second semester along with the GED courses, introductory courses from Business Core and School Required courses are included. Most of the courses planned for the second year consist of Business Core and School Required. Only one course each semester from the Major module is included. The last two years of study concentrate on the groups of Major and Minor courses as well as more advanced Business Core components. The course of Strategic Management is a capstone course of the programme that measures the main outcomes achieved which is delivered in the semester eight. Finally, students are required to complete and defend the Diploma Project or the Case Study.

To consolidate theoretical knowledge and gain practical experience, students take ten credits of internship[31]. The Department for Career Development and Alumni Relations provides the basis for internships.

HR and Business Planning programme

The specific intended Learning Outcomes of this programme are as follows:

LO 1. Make ethically justified decisions and evaluate their consequences, taking into account the principles of corporate social responsibility;
LO 2. Use appropriate digital technologies, tools and theories performing professional functions in the field of human resource management;
LO 3. Influence the actions and behaviour of both decision makers and stakeholders of the organisation, demonstrating oral and written communication skills, by shaping arguments based on facts and research, as well as being able to work in team;
LO 4. Integrate at local and international levels key concepts, complex and implicit dependencies, paradigms and theoretical developments in the functional areas of financial accounting, economics, marketing, future forecasting and data analytics to perform the professional functions of HR manager;
LO 5. Analyse and structure organisational information for internal and external stakeholders through sustainable academic writing and public speaking skills;
LO 6. Demonstrate leadership skills and practice independent learning based on advanced knowledge in the professional field to unlock individual potential;
LO 7. Transform information to create planning models, according to the personnel needs of the organisation;
LO 8. Ensure the optimal formation and use of internal human resources for the effective implementation of the processes and tasks of the organisation;
LO 9. Diagnose the needs of the organisation for changes and participate in the implementation of changes using HR management practices;
LO 10. Participate in the development and assessment of compliance of labour functions of positions, as well as qualification requirements for them, taking into account the specifics of business processes of objects and their strategies;
LO 11. Develop and maintain personnel evaluation and compensation procedures through responsible implementation of the personnel policy and strategy of the organisation;
LO 12. Manage personnel flows by organising and supporting staff development and career planning, applying a variety of incentive practices, human resource management and drawing up a programme for the adaptation of new employees.

These Intended Learning Outcomes of the Bachelor of Business Administration in HR and Business Planning programme shall be reached by the following courses:

Modul No.	Title of Module	LO1	LO2	LO3	LO4	LO5	LO6	LO7	LO8	LO9	LO 10	LO 11	LO 12
General Education Required													
LNG 1101/LNG 1103	Kazakh (Russian) Language			*			*						

[31] See Regulations on Organization of Internships for Students of Narxoz University.

LNG 1105	English			*			*						
GED 1101	Module of Social and Political Knowledge: Sociology				*								
GED 1102	Module of Social and Political Knowledge: Political Science				*		*						
GED 1103	Module of Social and Political Knowledge: Culturology				*		*						
GED 1104	Module of Social and Political Knowledge: Psychology				*		*						
GED 1105	Informational-Communicational Technologies		*			*	*		*				
GED 1106	History of Kazakhstan				*		*						
GED 2107	Philosophy				*		*						
Business Core Required													
FIN 2201	Principles of Finance			*	*								
ACC 2202	Management Accounting			*	*								
MGN 1301	Principles of Management	*				*	*			*			
ECN 1201	Introduction to Economics				*	*							
ACC 1201	Financial Accounting 1			*	*								
MRKT 2201	Principles of Marketing				*		*						
MNG 2202	Business Communications			*			*						
FIN 2202	Corporate Finance			*	*								
MNG 3204	Organisational Behavior	*		*									
MNG 4310	Strategic Management	*					*				*		
BUS 4304	Corporate Business Law	*		*									
MGN 4308	Operations Management				*	*							
ECN 2202	Macro economics			*	*								
School Required													
RSCH 1201	Academic Writing				*	*							
MATH 1201	Mathematics in Business		*			*							
BUS 2201	Quantitative Methods 1		*		*			*					

MNG 4309	Career Development	*			*		*						*
RSCH 4302	Academic Research				*	*							
BUS 2202	Computer Applications in Business		*			*	*		*				
Major Required													
LNG 2107	Business English		*				*						
MGN 2203	Human Resource Management	*							*				*
MGN 3305	Leadership and Team Building			*			*						
HRBP 3301	Reward Management											*	*
HRBP 3302	International Business			*	*		*						
BUS 3302	Business Ethics	*		*									
MGN 3306	Change Management									*	*		
HRBP 3303	Resource and Talent Planning									*		*	
MGN 3307	Conflict and Stress Management	*		*									
HRBP 3304	Equality, Diversity and Inclusion	*		*									
HRBP 3305	Performance Management							*	*		*		
HRBP 4306	Compensation management									*	*	*	
HRBP 4307	Strategic Human Resource Management						*			*			
Internship													
EPr 3308	Educational Internship						*			*			
INT 4302/4303	Research Internship						*			*			
Final exam													
RSCH 4303	Writing and defending a thesis (project) or preparing and passing a comprehensive exam						*			*			

Curriculum Overview HR and Business Planning programme

Modul No.	Title of Course Unit	ECTS Credit Points per Semester								Workload in hours	
		1.	2.	3.	4.	5.	6.	7.	8.	in Class	Self-Study
1st Semester		28									
General Education Required											
LNG 1101/LNG 1103	Kazakh (Russian) Language	5								45	90
LNG 1105	English	5								45	90
GED 1101	Module of Social and Political Knowledge: Sociology	2								18	36
GED 1102	Module of Social and Political Knowledge: Political Science	2								18	36
GED 1103	Module of Social and Political Knowledge: Culturology	2								18	36
GED 1104	Module of Social and Political Knowledge: Psychology	2								18	36
GED 1105	Informational-Communicational Technologies	5								45	90
School Required											
RSCH 1201	Academic Writing	5								45	90
2nd Semester			**30**								
General Education Required											
LNG 1105	English		5							45	90
LNG 1101/ LNG 1103	Kazakh (Russian) Language		5							45	90
GED 1106	History of Kazakhstan		5							45	90
Business Core Required											
ECN 1201	Introduction to Economics		5							45	90
ACC 1201	Financial Accounting		5							45	90
School Required											
MATH 1201	Mathematics in Business		5							45	90
3rd Semester				**30**							

Business Core Required											
FIN 2201	Principles of Finance			5						45	90
ACC 2202	Management Accounting			5						45	90
MGN 1301	Principles of Management			5						45	90
ECN 2202	Macroeconomics			5						45	90
School Required											
BUS 2202	Computer Applications in Business			5						45	90
Major Required											
	Business English			5						45	90
4th Semester					**30**						
General Education Required											
GED 2107	Philosophy				5					45	90
Business Core Required											
MRKT 2201	Principles of Marketing				5					45	90
MNG 2202	Business Communications				5					45	90
FIN 2202	Corporate Finance				5					45	90
School Required											
BUS 2201	Quantitative Methods				5					45	90
Major Required											
MGN 2203	Human Resource Management				5					45	90
5th Semester						**32**					
Business Core Required											
MNG 3204	Organisational Behavior					5				45	90
Major Required											
MGN 3305	Leadership and Team Building					5				45	90
HRBP 3301	Reward Management					5				45	90
HRBP 3302	International Business					5				45	90
BUS 3302	Business Ethics					5				45	90
Electives											
	Minor 1					5				45	90
Internship											
	Educational Internship					2					54
6th Semester							**30**				

Major Required											
MGN 3306	Change Management						5			45	90
HRBP 3303	Resource and Talent Planning						5			45	90
MGN 3307	Conflict and Stress Management						5			45	90
HRBP 3304	Equality, Diversity and Inclusion						5			45	90
HRBP 3305	Performance Management						5			45	90
Electives											
	Minor 2						5			45	90
7th Semester								**30**			
Major Required											
HRBP 4306	Compensation management							5		45	90
HRBP 4307	Strategic Human Resource Management							5		45	90
Business Core Required											
BUS 4304	Corporate Business Law							5		45	90
MGN 4308	Operations Management							5		45	90
Electives											
	Minor 3							5		45	90
	Minor 4							5		45	90
8th Semester									**30**		
School Required											
MNG 4309	Career Development								4	36	72
RSCH 4302	Academic Research								5	45	90
Business Core Required											
MNG 4310	Strategic Management								5	45	90
Internship											
INT 4302/4303	Internship								8		216
Final exam											
RSCH 4303	thesis (project) or comprehensive exam								8		216
Total	**240**	**28**	**30**	**30**	**30**	**32**	**30**	**30**	**30**	**1998**	**4482**

In the Bachelor programmes, the Minors are studied in the second and third year of the programme. Distinguishing features of the Minor are:

- Consist of four courses studied in sequence;
- 20 ECTS credits (each course has 5 ECTS credits);
- The workload is included in the main part of the programme (ECTS credits for Minor courses are included in the 240 ECTS credits of the whole programme);
- Are chosen by the students of each programme independently from the general pool of courses.

Master in Marketing

The Learning Outcomes of the Master programme have been defined as follows:
Graduates of the programme will have to:
LO 1: Critically assess the impact of business environments considering legislative, political and sectoral factors;
LO 2: Analyse the purpose, structure and management of the organisation and contribute to the process of making ethical decisions regarding its marketing strategy;
LO 3: Develop managerial and leadership competences related to organisational marketing performance;
LO 4: Define a research methodology for solving current research problems in marketing;
LO 5: Verbally and in writing present reasonable independent conclusions / judgments to professional and non-professional audiences and argue them;
LO 6: Develop effective marketing strategy, taking into account alternative development opportunities and risks;
LO 7: Plan and conduct qualitative and quantitative marketing research at national and international level;
LO 8: Determine the consumer value of the product and manage consumer behaviour, observing ethical standards;
LO 9: Develop marketing strategies at the corporate and functional levels;
LO 10: Develop company and product brand positioning strategies;
LO 11: Manage integrated marketing communications using appropriate digital technologies, tools and theories;
LO 12: Manage the company's competitive advantages based on the principles of sustainable marketing.

Master's Programme in Marketing, 4 Semesters

Module No.	Title of Module	LO 1	LO 2	LO 3	LO 4	LO 5	LO 6	LO 7	LO 8	LO 9	LO 10	LO 11	LO 12
	1st Semester												
School Required - 17 ECTS													

MEN 5201	Global Leadership and Organizational Development	*	*	*									
LNG 5202	English (professional)			*		*							
MEN 5203	Psychology of Management		*	*					*				
MRKT 5304	Research Methodology				*	*		*					
Major Required - 5 ECTS													
MRKT 5305	Advanced Marketing-Management								*	*			*
Research - 3 ECTS													
RES 5306	Research Internship				*	*							
	2nd Semester												
Business Core Electives - 5 ECTS from the list below:													
BUS 5207	Critical Thinking and Decision Making	*	*	*									
BUS 5208	Big Data Analysis	*			*	*							
BUS 5209	Mathematical Modeling in business	*		*		*							
BUS 5210	Financial Management			*		*							*
Major Required - 10 ESTC													
MRKT 5307	Advanced Marketing Research				*			*	*				
MRKT 5308	Behavioral marketing							*	*		*		
Major Electives - 5 ESTC from the list below:													
MRKT 5309	Digital Marketing Communications							*			*	*	
MRKT 5310	Advertising Management							*	*			*	
MRKT 5311	Relationship Marketing					*			*				*
School Required - 3 ECTS													

MRKT 5312	Pedagogical Internship					*							
Research - 7 ECTS													
RES 5313	Research Internship				*	*							
	3d Semester												
Major Required - 10 ECTS													
MRKT 6314	Advanced Service Marketing						*	*	*				
MRKT 6315	Strategic Marketing	*					*			*			*
Business Core Required - 5 ECTS from the list below:													
BUS 6316	Ethics and Social Responsibility of Business		*						*				*
Major Electives - 10 ECTS from the list below:													
MRKT 6317	Brand leadership								*		*	*	*
MRKT 6318	Cross-Cultural Marketing	*							*				*
MRKT 6319	Sustainable Marketing		*				*		*				*
MRKT 6320	Selected Topics in Marketing		*				*						
Research - 5 ECTS													
RES 6321	Research Internship				*	*		*					
	4th Semester												
Research - 18 ECTS													
RES 6322	Research Internship				*	*		*					
RES 6323	Research					*	*	*		*			
State Examination - 12 ECTS													
MRKT 6324	Master's Thesis				*	*	*	*					*

Within the Master programme the transition to 5 ECTS credits courses began in 2022-2023. The SEM AQC decided to allocate 45 contact hours to required courses and electives that build fundamental systematic knowledge and skills, 90 hours of self-study. In accordance with this approach the curriculum is structured as shown in the table below.

Curriculum: Master in Marketing

Marketing: Master's Programme, 4 Semesters										
Module No.	**Title of courses**	**ECTS Credit Points per Semester**							**Workload in hours**	
		1.	**2.**	**3.**	**4.**	**5.**	**6.**	**7.**	**in Class**	**Self-Study**
	1st Semester									
School Required - 17 ECTS		**22**							**198**	**396**
MEN 5201	Global Leadership and Organisational Development	7							63	126
LNG 5202	English (professional)	5							45	90
MEN 5203	Psychology of Management	5							45	90
MRKT 5304	Research Methodology	5							45	90
Major Required - 5 ECTS		**5**							**45**	**90**
MRKT 5305	Advanced Marketing-Management	5							45	90
Research - 3 ECTS		**3**								**81**
RES 5306	Research Internship	3								81
	Total	30							243	567
	2nd Semester									
Business Core Electives - 5 ECTS from the list below:			**5**						**45**	**90**
BUS 5207	Critical Thinking and Decision Making		5						45	90
BUS 5208	Big Data Analysis		5						45	90
BUS 5209	Mathematical Modeling in business		5						45	90
BUS 5210	Financial Management		5						45	90
Major Required - 10 ESTC credits			**10**						**90**	**180**
MRKT 5307	Advanced Marketing Research		5						45	90
MRKT 5308	Behavioral Marketing		5						45	90
Major Electives - 5 ECTS credits from the list below:			**5**						**45**	**90**
MRKT 5309	Digital Marketing Communications		5						45	90
MRKT 5310	Advertising Management		5						45	90
MRKT 5311	Relationship Marketing		5						45	90

School Required - 3 ECTS credits			**3**						**27**	**54**
MRKT 5312	Pedagogical Internship		3						27	54
Research - 7 ECTS credits			**7**							**189**
RES 5313	Research Internship		7							189
	Total		30						207	603
	3d Semester									
Major Required - 10 ECTS credits				**10**					**90**	**180**
MRKT 6314	Advanced Service Marketing			5					45	90
MRKT 6315	Strategic Marketing			5					45	90
Business Core – 5 ECTS credits:				**5**					**45**	**90**
BUS 6316	Ethics and Social Responsibility of Business			5					45	90
Major Electives - 10 ECTS credits from the list below:				**10**					**90**	**180**
MRKT 6317	Brand leadership			5					45	90
MRKT 6318	Cross-Cultural Marketing			5					45	90
MRKT 6319	Sustainable Marketing			5					45	90
MRKT 6320	Selected Topics in Marketing			5					45	90
Research - 5 ECTS credits				**5**						**135**
RES 6321	Research Internship			5						135
	Total			30					225	585
	4th Semester									
Research - 18 ECTS credits					**18**					**486**
RES 6322	Research Internship				9					243
RES 6323	Research				9					243
State Examination - 12 ECTS credits					**12**					**324**
MRKT 6324	Master's Thesis				12					324
	Total				30					810
Total		**30**	**30**	**30**	**30**				**675**	**2565**

Rationale for degree and programme name

As to the rationale for degree and programme name, Narxoz offers the Bachelor and Master degrees according to the Law of the Republic of Kazakhstan "On Education"[32]. The names of the programmes and the respective degrees comply with the legal requirements.

Upon completion of the **Finance programme** graduates will receive a Bachelor degree in Business Administration in Finance. The programme is designed in a way that it gives a foundation in finance and narrows down to risk management, investments and banking sphere.

Upon completion of the **Financial Risk Management programme** graduates will receive a degree as Bachelor of Business Administration Majoring in Financial Risk Management. The programme is designed in a way that it gives a foundation in finance and narrows down to risk management, investments and banking sphere.

Narxoz University carries out personnel training under the **programme HR and Business Planning**. A graduate of this programme is awarded an academic degree of 'Bachelor of Business and Administration in HR and Business Planning.' The curriculum includes a variety of courses dealing with Human Resources, such as Organisational Behaviour, Performance Management, Change Management, Strategic Human Resource Management.

A graduate of the **Master programme in Marketing** is awarded the degree of Master of Economic Sciences in Marketing, which is confirmed by a diploma and a diploma supplement[33] of its own design issued by Narxoz University.

Integration of theory and practice

The integration of theory and practice in the implementation of the **Finance and the FRM programme** is achieved through several means:

- Due to the focus on the content of the global training and certification programme for financial specialists the content of the programme aligns with the CFA level 1 body of knowledge. This programme is regularly updated based on professional practical needs of financial markets.
- Through the involvement of industry experts in teaching faculty includes both representatives of employers and individuals with globally recognised professional qualifications by FRM and CFA, also individuals who are executives and key employees of departments of the central bank and financial regulator of Kazakhstan.
- SEM uses problem-based and project-based learning along with traditional teaching. During the educational process practical examples are given and real-world problems are discussed. Also, assignments in the form of cases or projects are based on existing companies and scenarios.
- Internships with financial companies can contribute to greater integration of theory and practice. In this direction two aspects can be distinguished: practice as a trigger to improve

[32] See also the State Programme for the Development of Education and Science of the Republic of Kazakhstan "High Quality Education: Educated Nation" for 2021-2025 (approved by the Decree of the Government #726 on 12 October 2021); Resolution of the Government of the Republic of Kazakhstan #28916 dated 27 July 2022 "State Mandatory Standards for Higher and Postgraduate Education"; and other MSHE regulatory legal acts.

[33] See Narxoz University Diploma Supplement (Sample)

the structure and content of the educational programme and practice to implement the acquired knowledge and skills in the real business environment.

- The implementation of diploma projects/case studies on topics developed jointly with industry professionals. In this activity using diploma projects/cases students can apply theoretical knowledge into practice.

Within the **HR and Business Planning programme** integration of theory and practice of teaching is created by:

- the use of case studies in the educational process and the introduction of the course Career Development;
- development of courses covering key topics of various internationally recognised professional certification programmes (CIPD, HRCI));
- Internship Module - practice of theoretical problems with the active participation of practitioners;
- organising and conducting events with international experts as guest speakers.
- Leadership Development Programme – guest lectures by SEM[34].

The **Master's Programme in Marketing** includes practical training to consolidate theoretical knowledge gained during training, to acquire practical skills, competencies and professional experience.

Moreover, the SEM offers several events for students during the academic year that combine theory and practice, such as in 2022-2023:

Event	Topic	Date	Guest
Consulting Essentials Course	Week 1. Intro to Consulting and main frameworks	13.02.2023	PwC
	Week 2. Problem solving	20.03.2023	
	Week 3. Preparing client presentations	03.03.2023	
Within the framework of the Minor Business Creation	What are the main mistakes entrepreneurs make when introducing a business and how to avoid them?	28.02.2023	Professor from abroad
Within the framework of the Minor HRM	International labour market	21.11.2022	USAID SMICA
Series of lectures	Introduction to the Recruitment and Selection Process: Practical Use of Selection Methods in Employment	29.11.2022	Professor at the Poznan University of Economics and Business
Master class	Fashion Marketing	4.04.2023	Professor from HIU. (China)
	Developing Fashion in KZ	5.04.2023	

[34] https://instagram.com/narxoz.sem?igshid=YmMyMTA2M2Y= (last access October 20, 2023).

Along with academically qualified staff there is a category of instructors who have professional experience in a relevant field and bring a practical approach to the teaching process. The Leadership Development Programme run by the SEM presents guest lectures every week delivered by representatives from private and public sectors. Case-studies are widely integrated into teaching practice in the Master's programme. They include international integrative cases from recognised sources (such as CIMA, NACRA).

Internship is an integral part of the programme that fosters the development of practical skills. Within the framework of internship, students are required to conduct industry research and practice in the Bloomberg laboratory. The MSHE required educational/ pedagogical internship is aimed at developing practical skills in teaching and learning. The MSHE required research components of the programmes are aimed at developing research skills through introducing theoretical, methodological and technological achievements of research, teaching research methodology and developing data processing and interpreting skills.

The Department for Career Development and Alumni Relations (CDAR) offers internship opportunities with more than 50 organisations/ institutions, including national, private and public companies of Kazakhstan, and the list includes: JSC[35] Technodom Operator, JSC RTS Decaux, JSC Glovo Kazakhstan, JSC Intertop Central Asia, JSC KASP Rakhat Palas, JSC Assorti-M, JSC Hightower, LLP NTK, ALE Kazakhstan Tourist Association and others.

All Master students must undertake a Business Orientation Week and do internships. Both are organised by the CDAR and the faculty of the programme. Theoretical courses of the programme cover key concepts of marketing through using internationally recognised educational literature, video lectures of prominent marketing experts on topics in Behavioural Marketing, Brand leadership, Advanced Service Marketing, Digital Marketing Communications, Cross-cultural Marketing and Sustainable Marketing.

If the Master thesis requires applied neuromarketing research, then Master students can undergo a scientific internship in the laboratory of Neuromarketing and Neuromanagement equipped with specialised devices (Eye tracking system, Facereader, GSR, video camera and microphone) at Almaty Management University (AlmaU)[36]. The Master's programme in Marketing involves industry experts in teaching.

Interdisciplinary Thinking

For the development of interdisciplinary thinking lecturers are encouraged to use a 'Learning by Doing' approach. For example, the course of Strategic Management, that the Finance student will cover in his/her final year, requires integrative business case solutions that cover all Interdisciplinary Content of the Finance and FRM Programmes.

The structure of each programme has a Business Core module, which develops interdisciplinary thinking. In this module, the programme covers a broad range of courses from different interrelated

[35] Joint Stock Company (Shareholding Company)
[36] There has been concluded a respective Cooperation agreements for the Master in Marketing.

business areas like Finance, Accounting, Economics, Management and Marketing, as well as courses from the Information Technologies field.

The General Education as part of the Bachelor programmes, usually taking place in the first two years, aims to encourage the development of interdisciplinary thinking and skills of inquiry outside of their major fields. Students can attend courses such as Sociology, Political Science, Culturology, Psychology and Informational-Communicational Technologies.

Students' interdisciplinary competencies are also developed in Minor programme courses (20 ECTS credits) from the Minors Course Catalog[37], such as: Digital Marketing and Project Management.

The Marketing Master programme contains courses (Business Core Required and Elective) aimed at developing business skills, such as:

- Global Leadership and Organisational Development,
- Psychology of Management,
- Big Data Analysis,
- Financial Management,
- Mathematical Modeling in Business.

Ethical aspects

As for all study programmes, ethics is an integral part of the curricula, which is intended to provide a moral foundation for graduates' future careers. The Code of Conduct of Narxoz University establishes the standards of conduct necessary for the life and work of the University in all areas of its activities. It applies to all members of the community, and they must act responsibly and ethically in accordance with the principles of integrity, objectivity, accountability, openness, honesty and leadership and consideration for others. Ethical behaviour means behaving consistently in accordance with values and honestly, transparently and encouraging others to do the same. The commitment to inculcate these shared values in the community are fundamental to successful delivery of the University Strategy[38].

Academic integrity issues such as honesty, plagiarism[39], and examination rules are embedded in the Narxoz Academic Integrity Policy, Regulations on Conducting Intermediate Examination[40] and Regulations on Conducting the Final Examination[41]. Additionally, courses like Organisational Behaviour, Corporate Business Law, Introduction to Financial Accounting, Introduction to Finance, Introduction to Management and Strategic Management integrate ethical thinking into decision-making frameworks. This also applies to the Master programme with courses such as Global Leadership and Organisational Development, Ethics and Social Responsibility of Business integrate ethical thinking into decision-making frameworks.

[37] List of SEM Minors 2022
[38] See SER Finance p. 25.
[39] See Narxoz Anti-Plagiarism Policy.
[40] Narxoz University Examination Regulations (Intermediate Examination)
[41] Narxoz University Examination Regulations (Final Examination)

Methods of scientific practice

In the Academic Writing course, the Bachelor students also achieve scientific research skills, which they can further develop during courses like Research Methods in Business Studies (6 ECTS credits). In those courses, students learn and develop scientific research methods and data analysis skills. Almost all required and elective courses include group projects and group research assignments. Bachelor students can also enroll in Bachelor Thesis courses.
The Finance and FRM programmes involve working on projects/cases also in courses like Financial Reporting and Analysis, Equity Analysis and Valuation. This shall contribute to the development of competencies in applying research methods and doing research. In the final year of study, students take an Academic Research course and must demonstrate their acquired research skills while writing a Diploma Project or a Case.

In the HR and Business Planning programme, the curriculum includes courses which train methodological competences and research skills, including Informational-Communicational Technologies, Academic Research, Quantitative Methods and Computer Applications in Business. These courses aim to equip students with the knowledge and skills necessary to carry out research, such as research methodology practice, quantitative analysis skills and modelling using specialised software (such as MS Excel, Bloomberg (BMC), Power BI).
Extracurricular activities related to developing research skills involve the conferences organised both by the SEM and by the University level Research Department.

The curriculum of the Master in Marketing includes a Research Methodology course which develops methodological competences and research skills. This course equips Master students with the knowledge and skills necessary to carry out research, such as methodology, quantitative analysis skills, modelling, and use of specialised software (MS Excel, Bloomberg (ESG), Power BI, SPSS, Stata, etc.). Master students learn how to use and collect data from EBSCO, Scopus, JStor, Wiley access, Oxford HandBook Online, Oxford Scholarship Online[42] and how to carry out a literature review.

Along with this, the Master thesis project requires the use of research and analytical skills and methodology and evaluates the ability to employ these skills independently under supervision. Each Master student is assigned a supervisor who conducts regular consultations to discuss issues arising in the process of conducting research on the topic of the Master's thesis. The Regulations on the implementation of the Master thesis provide instructions on how to develop research and write a dissertation.
Also, the Master students must take a research internship course that requires them to conduct marketing research on the topic of the Master thesis. In addition, the development of research competencies is demonstrated by the data given in the following table:

Training of methodological competencies in the Master programme in Marketing

Methodological concepts	Courses
Data collection, processing, and analysis	Research Methodology

[42] https://narxoz.edu.kz/library

Use of IT	Big Data Analysis Mathematical Modeling in Business Digital Marketing Communications
Search, analyse and evaluate information for projects	Advanced Marketing Research Behavioral Marketing Relationship Marketing Cross-Cultural Marketing
Decision making	Global Leadership and Organisational Development Advanced Marketing-Management Critical Thinking and Decision Making Brand Leadership Advertising Management Advanced Service Marketing Strategic Marketing Sustainable Marketing

Examination and final thesis

To pass a course, students must show that they met the course's learning objectives and the benchmark necessary to eventually graduate from the programme. Quizzes, written test papers, individual assignments, group projects, and a final exam are examples of the possible assessment materials. Faculty members also conduct class tests and presentations for the purpose of evaluation. Examinations are conducted in a variety of forms like written examinations, project writing and defense, case study and research paper/project.
Mid-term assessment of students is carried out in the form of exams, defense of term papers (projects) and reports on professional practice with mandatory assessment and is defined as an examination session.

The syllabi of the courses reflect the criteria for assessing the knowledge of students, including information on the interim and final exams. Courses taught according to ACCA, and CIMA midterm 1,2 and final examinations are subject to an annual verification process by ACCA Global and CIMA Global. One month before examinations the SEM QAC reviews examination materials.

For the final exam, Narxoz works based on the internal "Regulation on preparation and completion of thesis projects"[43] without differentiating between Bachelor and Master thesis projects. The University defines in particular the following types of "thesis projects"[44]: the research project; the industrial profile project and the industrial interdisciplinary project.

The primary purpose of the graduate thesis work is to enhance and apply the body of knowledge acquired by a student in the Master's programmes. Further, it is to share this knowledge with

[43] As of March 2023.
[44] See Narxoz University Regulations on Conducting the Final Examination of Students, as of August 2022: "A Thesis project is a student's graduation work, which is an independent solution of applied problems corresponding to the profile of the educational programme, carried out using project approaches and (or) in the form of preparing business projects, models, as well as projects of a creative nature and other projects"

interested parties in society. These purposes are accomplished through an in-depth investigation of a particular business issue and dissemination of the findings.

When conducting any form of examination on the Canvas platform[45], the results are recorded by the instructor and after 48 hours are automatically transferred to the examination sheet in the Banner system[46]. The form of the examination is determined by the faculty, but preference is given to written examinations.

Appraisal:

In the view of the panel members the curriculum adequately reflects the qualification objectives of each of the four study programmes. The contents of the courses are well-balanced, logically connected and oriented towards the intended learning outcomes. The areas of specialisation (compulsory electives) or optional electives enable students to acquire additional competences and skills. As for the HR and Business Planning programme, the panel recommends Narxoz University including programme contents that more reflect the international development rather than focussing on the national market.

The content of the Master programme takes into account the students' prior professional experience and refers to it.

The panel takes the view that in each programme the degree and programme name correspond to the contents of the curriculum and the programme objectives.

The integration of theory and practice of teaching is ensured. Theoretical questions are, where possible, explained by means of practical examples. Also, the obligatory internships help students gain practical experience and to apply the theoretical knowledge. However, for the **Bachelor programmes** the panel recommends widening theory within the courses. For the **Master in Marketing programme** the panel recommends using more international case studies as well as reflecting the interlink between theory and practice.

There is evidence that the programme qualifies for interdisciplinary thinking, also by means of the General Education courses.

Ethical implications (for example those of economical or juridical ways of thinking and acting) are appropriately communicated.

Students acquire methodological competences and are enabled to do scientific work on the required level. As for the Master programme, the methodological competences and scientific practice are thoroughly trained. Students are equipped with the necessary skills for research-oriented work and for applying those skills in the respective vocational fields.

[45] Narxoz University uses Canvas as a web-based Learning Management System (LMS) which supports all educational activities and provides access to all classroom materials for students and teachers.
[46] See above, chapter 2.

All exams, as they are defined for the courses, are suited in format and content to ascertain the intended learning outcomes. The requirements are in accordance with the desired qualification level. The exams are characterised by a wide variety of test formats. The final theses are evaluated based on previously published and coherently applied criteria, rules, and procedures. The students prove, especially in their final thesis work, their ability to do scientific work and the achievement of the study programme's qualification objectives.

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
3.1	Contents					
3.1.1*	Logic and conceptual coherence (Asterisk Criterion)			X		
3.1.2*	Rationale for degree and programme name (Asterisk Criterion)			X		
3.1.3*	Integration of theory and practice (Asterisk Criterion)			X		
3.1.4	Interdisciplinary thinking			X		
3.1.5	Ethical aspects			X		
3.1.6*	Methods and scientific practice (Asterisk Criterion)		X (Master)	X (Bachelor)		
3.1.7*	Examination and final thesis (Asterisk Criterion)			X		

3.2 Structure

Projected study time	Bachelor programmes: 4 years; Master programme: 2 years
Number of credits (national credits and ECTS credits)	Bachelor programmes: 240 ECTS credits; Master programme: 120 ECTS credits
Workload per ECTS credit	27 hours
Number of modules/courses	Bachelor programmes: 50 – 52 courses; Master programme: 20 courses
Time required for processing the final thesis/project and awarded credits	15 weeks; 8 ECTS credits
Number of contact hours	Bachelor programmes: 1,998 hours Master programme: 675 hours

Narxoz uses the ECTS credit system which includes contact hours as well as the self-study time per course. As the Republic of Kazakhstan is a member of the European Bologna Process the universities are required to calculate the study load in ECTS credits.

The two Bachelor programmes are divided into seven categories of courses: General Education (mandatory at state level), School Required, Business Core (forming core business competences), Major (develops professional competences) and Minor (forming additional competences for both professional and personal development of a student), Internship, Thesis/ Project/ Comprehensive examination.

For the entire period of study equal to 8 semesters, students must collect not less than 240 ECTS credits. The student, in determining the individual trajectory of study within the University component and (or) the component of choice, selects courses of the basic programme (Major) and (or) the additional programme (Minor).

The Master programme is divided in eight categories. It contains 20 courses. The programme has a projected study time of four semesters (120 ECTS credits). It comprises research (31 %), marketing courses, including disciplines to enhance business skills (55 %), courses on research methodology (4%) and final assessment (10 %).

Bachelor programmes		Master programme	
Category of Courses	ECTS credits	Category of Courses	ECTS credits
General Education Foundation	43		
School Required	29	School Required	25
		Business Core Elective	5
Business Core Required	65	Business Core Required	5
Major Required	65	Major Required	25
Electives/Minor	20	Major Elective	15
Internship	10	Research Internship	24
		Research	9
Final Exam	8	Master Thesis	12
TOTAL	240	Total	120

Narxoz has a syllabus for every course which serves as information for students and for faculty. It provides all necessary information and detailed descriptions such as the course title, credit hours, course content, information about the instructor, assessment description including methods of assessments, semester schedule/plan, the prerequisites for the course (if applicable), intended learning outcomes, teaching and learning methods. Syllabi are approved by the SEM QAC one month before the beginning of each semester.

For all programmes, the University issues a Diploma Supplement according to EHEA standards and in English.

The process of conducting midterm and final assessment of students in terms of procedure and criteria is regulated by the relevant rules in the Narxoz "Academic Policy"[47]. The form and procedure of the course examinations are determined by the syllabus of the discipline.

The assessment of students' achievement of the course learning outcomes (knowledge, abilities, skills and competencies) is carried out in accordance with the University grading system which is required by the MSHE.

[47] See there, chapter 9, p. 30 ff.; see also: Narxoz University Regulations on Conducting Intermediate Examinations of Bachelor and Master students, as of August 2022.; Narxoz University Regulations on Conducting the Final Examination of Students, as of August 2022.

Narxoz University Grading System

Letter grading system	Numeric equivalent	Points (%- percentage)	Traditional grading system
A	4,0	95-100	Excellent
A-	3,67	90-94	
B+	3,33	85-89	Good
B	3,0	80-84	
B-	2,67	75-79	
C+	2,33	70-74	
C	2,0	65-69	Satisfactory
C-	1,67	60-64	
D+	1,33	55-59	
D-	1,0	50-54	
FX	0,5	25-49	Unsatisfactory
F	0	0-24	

Academic achievements are measured on a 100-point scale corresponding to the internationally accepted letter system with a numeric equivalent (positive marks, in descending order, from "A" to "D", and "unsatisfactory" – "FX", "F",).

During the examination period, the SEM QAC creates an appeal committee of at least three faculty members in the relevant courses.
The schedule of classes and examinations can be viewed in the Canvas LMS[48] and the Narxoz Mobile application. According to Narxoz, the curricula of the programmes are harmonised with the curricula of leading international universities, which supports the promotion of academic mobility programmes both internationally and within Kazakhstan as regulated by the Academic Policy. The study programmes are structured in such a way that students can study at another university for a certain period. The Narxoz regulation of recognition[49] includes the respective procedure analogous to the Lisbon Recognition Convention. The regulation also includes the recognition of courses such as those offered by ACCA and CIMA or by Coursera (up to 12 ECTS credits) and of informal education.

The academic year consists of academic semesters, the period of interim certification, internships and vacations. In the final year, the academic year includes a period of final exam. The student workload is assessed based on MSHE requirements. ECTS credits are allocated for diploma projects[50] and internships. The total length of the academic year must be at least 36 weeks (Academic Calendar). Examinations are assigned at the end of each semester. For learning support during the semester, the Canvas LMS is used, which allows for online assessment of students' knowledge.

The University has two mechanisms to assess the appropriateness of students' workload: the Faculty Teaching Evaluation Survey[51] (FTES) and course management form.

[48] Learning Management System.
[49] "Regulation on the procedure for recognition of learning outcomes of formal and non-formal education", as of August 2023,
[50] Based on the Regulations on preparation and performance of thesis projects
[51] There is a Questionnaire Faculty Teaching Evaluation Survey

The Faculty Teaching Evaluation Survey of students is conducted electronically twice a year by the Accreditation Department of the University in English, Kazakh and Russian languages. It aims to get a student perspective on the quality of educational services, identify the degree of student satisfaction with the quality of courses (quality of teaching lectures, seminars and laboratory classes, the quality of tasks and time for their implementation) and get students' suggestions in this area.
The course management form is completed by each instructor at the end of each semester. To understand appropriateness of study workload, the form contains two questions:

- To which percentage the instructor was able to cover the intended content?
- Do you think that ECTS credits were distributed effectively in terms of achieving learning outcomes?

The results of FTES and Course Management Form are discussed at the SEM QAC, analysed by the Programme Manager and actions taken when appropriate. Narxoz University presented a Report on the FTES SEM (Fall 2022-2023) to the panel.
To demonstrate to students that their feedback is valuable, the School Quality Assurance Committees provide a so-called "Progress report" which outlines actions to implement their recommendations to improve their learning experience. These reports are then submitted to the Student Senate for discussion with the student community.

Based on the Narxoz Regulations for Monitoring the Quality of Teaching a Monitoring Working Group on Teaching and Instruction attends other faculty members' classes according to an approved schedule and fills out a Lesson Assessment Form based on the results of the visit (on paper and in the Google Forms sheet) and participates in the moderation of educational, methodological and assessment materials under the guidance of School Directors and EP Heads. The EP Head informs the faculty about the monitoring results.

Narxoz University and the School do not discriminate among students regardless of their nationality, religion, gender, disability. Statistical data on the composition of students is collected and analysed by the Office of the Registrar. The principle of gender equality applies to students. Equal access to educational and research activities is provided. In all four study programmes, on average, female students are in the majority.

Based on the "Policy of Equal Access to Education for Students with Special Needs"[52] the University adheres to the principle of equal access for students, including students with special needs, to educational services and infrastructure. The University is committed to ensuring that the requirements of students with special needs are met for access to buildings and campus, access to information and educational resources, while maintaining online accessibility to off-campus resources. An applicant with special needs can be advised also remotely through the virtual admission office by following the link on the University website. The University has a special advisor for students with disabilities, to assist students to plan their studies. In addition, the University employs a full-time psychologist.

[52] As of May 2022.

Appraisal:

The Bachelor programmes and the Master programme consist of courses that are categorised in groups. ECTS credits are assigned per course on the basis of the necessary student workload. The programme structure supports a smooth implementation of the curriculum and helps students to reach the defined learning outcomes. Practical components, in particular internships, are designed and integrated in such a way that credits can be acquired. The syllabi provide detailed descriptions of intended learning outcomes and the information defined in the ECTS Users' Guide such as the Diploma Supplement.

There are legally binding study and exam regulations which contain all necessary rules and procedures and take into account, where applicable, national requirements. The study programmes are designed so that students can study for a certain time at other HEIs or do intern-ships without any extension of their overall study time. The recognition of degrees and periods of study at other HEIs is regulated analogous to the Lisbon Recognition Convention; the recognition of periods of practical work is also clearly defined. The final grade is supplied with an ECTS grading table.

The feasibility of the study programmes' workload is ensured by a suitable curriculum design, by a plausible calculation of workload, by an adequate number and frequency of examinations, by appropriate support services as well as academic and general student counselling.
When reviewing the workload, the HEI also takes into account evaluation findings, including student feedback and the programme's success rate.

The HEI ensures gender equality and non-discrimination. Students with disabilities are provided with affirmative actions concerning time and formal standards/requirements throughout the programme and examinations. Students in special circumstances, such as single parents, foreign students, students with a migration background and/or from so-called non-academic backgrounds, are particularly assisted. The measures taken are periodically reviewed and adapted in accordance with the obtained results.

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
3.2	Structure					
3.2.1*	Modular structure of the study programme (Asterisk Criterion)			X		
3.2.2*	Study and exam regulations (Asterisk Criterion)			X		
3.2.3*	Feasibility of study workload (Asterisk Criterion)			X		
3.2.4	Equality of opportunity		X			

3.3 Didactical concept

The didactic concepts of the programmes are shaped by a commitment to academic freedom and faculty management. The faculty's choice of appropriate teaching and learning methodology is outlined in the syllabus. Various teaching methods are applied, such as: problem-solving, presentations, discussions, case-study, group work, business and role-playing games, projects, critical thinking and brainstorming. The use of such methods aims at stimulating students' motivation to find and process information independently, as well as develop presentations skills. Materials for each course are uploaded to the Canvas LMS by the faculty members. Students have full access. It is the faculty members' responsibility to ensure consistency of materials with the programme objectives and learning outcomes that are presented in the syllabus. This is systematically monitored by the departments and the SEM QAC.

Narxoz and the SEM follow a student-centred learning concept that also implies students' collaboration, virtual simulation games as well as balancing the theoretical concepts and applied knowledge.

Study materials are kept up to date. One month before the beginning of each semester, the SEM QAC reviews and approves all course syllabi[53]. Examination materials are approved one month before the exam. According to University Academic Policy, instructors are required to upload all course materials (syllabus, lectures' presentations/notes, textbook or book (link to the library access), case-studies, assignments, tests etc.) to the Canvas LMS. The literature must include materials published in the last five years. The Programme Manager[54] has 'read only' access to Canvas to assure the relevance of materials. SEM QAC monitors compliance with programme requirements.

Faculty members are encouraged to integrate guest speakers into the teaching process. Guest speakers represent the local or international business community and, according to the students' feedback: The SEM invites guest lecturers[55] within the framework of Leadership Development Programme (LDP) launched in 2022-2023. The list of guest lecturers includes company representatives, public authorities, and international professors from areas related to the students' fields of study.

Lecturers from outside are invited regularly, and their contributions form an integral part of the didactic concept of the programme, in particular within the framework of the Leadership Development Programme (LDP) that was launched in 2022-2023. The list of Guest Lecturers includes company representatives, public authorities, and international professors from areas related to the students' fields of study. By bringing fresh and firsthand experience into the classroom, they enhance students' insights into practice and contribute to their professional development and employability.

The introduction of the lecturer-tutor position is planned and discussed at University level.

[53] See above chapter 3.2.
[54] For detailed information see below chapter 4.2.
[55] https://www.instagram.com/narxoz.sem/?hl=ru (last access: October 20, 2023).

Appraisal:

The didactical concept of the study programmes is described, plausible, and oriented towards the programme objectives. It allows for the application of different teaching and learning methods, such as, for instance, case studies or practical projects. Students are encouraged to take an active role in creating the learning process. The panel takes the view that the didactic concept could be widened in order to achieve more attractiveness for the programmes. Therefore, the panel recommends more intensively including the silk-road development and more international practical cases.

The accompanying course materials are oriented towards the intended learning outcomes and correspond to the required qualification level. They are up to date and digitally accessible for the students. They are user-friendly and encourage students to engage in further independent studies.

Invited guest lecturers with their special experience either from professional practice or scientific work, but also, for example, from culture and politics contribute to the students' qualification process.

Lecturing tutors can support the students in the learning process and help them develop competences and skills. Therefore, the panel supports Narxoz's idea to introduce lecturing tutors.

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
3.3	Didactical concept					
3.3.1*	Logic and plausibility of the didactical concept (Asterisk Criterion)			X		
3.3.2*	Course materials (Asterisk Criterion)			X		
3.3.3	Guest lecturers			X		
3.3.4	Lecturing tutors				X	

3.4 International outlook

Based on its new strategy and on its main principles in academic activities[56], Narxoz University aims to expand partnership relations with universities in other countries, providing students and teachers in particular with the opportunity to study and do internships abroad, and to integrate foreign experience into the educational process of the University. Narxoz strives to develop internal and external academic mobility and the processes of internationalisation of education.

With the aim to deliver globally oriented education, SEM developed its Internationalisation Roadmap[57] that emphasises the following:

- Doing international accreditations,
- Aligning programme content with international knowledge,

[56] See Narxoz "Academic Policy", p. 5.
[57] The Roadmap was presented to the panel during the on-site visit.

- Diversification of faculty and student body.

According to Narxoz[58], the content of each of the four programmes is designed in accordance with internationally recognised curricula and in consultation with professors from universities of Europe and USA, and SEM Business Council. Professional standards of CIM (Chartered Institute of Marketing) have also been taken into account. The faculty of the programmes are involved in academic mobility and internationalisation projects. Moreover, the programmes include special contents with international orientation:

Finance programme
The content of the programme is aligned with the CFA level 1 Body of Knowledge.

FRM programme
Content of the programme is aligned with the GARP FRM Part 1 curriculum.

HRBP programme
According to Narxoz University, this study programme is designed in accordance with internationally recognised HR and Business Planning curricula and in consultation with HR and Business Planning professors from universities of Europe and the USA.[59]

Master in Marketing
In 2022-2023, 30 % of the curriculum has been updated with new courses that are oriented at international scientific developments. Examples include the courses of Ethics and Social Responsibility of Business, Sustainable Marketing and Cross-Cultural Marketing.

As to the internationality of the students' body, the numbers of foreign students are low or zero.
In **all four programmes** some students take part in international mobility programmes[60]. For students enrolled in academic mobility, the recognition of ECTS credits is conducted in accordance with the respective regulations, in particular with the Lisbon Recognition Convention, which has been signed by the republic of Kazakhstan. To promote the internationalisation of the student body, the programmes are increasing the number and quality of the courses offered in English. To fulfill the University's strategic objectives, the programmes aim to substantially increase the number of international students by 2030 (at University level up to 600 students).

At least 25 % of faculty members teaching in the English tracks of the study programmes already have an international background. In the Kazakh and Russian language tracks this percentage is lower. Examples for degrees from other universities are: University of Ibadan Nigeria); University of Warwick (UK); University of Bucharest (Romania); Maastricht School of Management (The Netherlands); Western Illinois University (USA); University of Montreal (Canada); Aston Business School, Birmingham (UK); Bowling Green State University, Ohio (USA); University of Bonn (Germany). Moreover, the SEM will hire four professors who made their PhD at universities abroad (UK, Germany, USA).

[58] See SER p. 35 f. of each study programme.
[59] See SER HRBP, p. 35.
[60] See also above chapter, 1.2.

As described above, three of the four programmes are going to be taught mostly in English:

- The Finance programme is offered in English, Kazakh and Russian languages. Kazakh and Russian track students can take courses in the English language.
- All courses of the FRM programme are offered in English.
- For the HRBP programme, SEM is committed to increase the number of courses taught in English up to 50 % in two academic years.
- The Master programme will be taught entirely in English.

The faculty members are required to base all courses on internationally recognised textbooks and other materials.

At the panel's request, during the on-site visit Narxoz presented a list showing the faculty members' proficiency in English per study programme. It made clear that SEM faculty teaching in the **Bachelor programmes** have achieved different proficiency levels of English: 35 have an advanced level, three reached B2 and 1 has B1; 31 faculty members are currently studying English. In the **Master in Marketing** programme seven faculty members have an advanced level and six are studying English. Narxoz expects that in two years' time almost all faculty members will be able to teach in English. Also, support resources to develop enhanced language skills, such as the Linguistics Centre and the University Library are available.

Following MSHE requirements, English language courses (10 ECTS credits) are included in the curricula of the **Bachelor programmes**, and in the **Master programme** students are offered an English course at (professional) level (5 ECTS credits) in the first semester.

Appraisal:

International contents are an integral part of the curricula. Students are thus prepared for the challenges in an international working environment. Through student mobility, practical examples, and General Education courses students are enabled to act in an intercultural environment.

The international composition of the student body corresponds to the programme concept. The measures taken to promote internationality are goal-oriented.

The international composition of the faculty (teachers from different countries, teachers with international academic and professional experience) promotes the acquisition of international competences and skills. The measures taken are goal-oriented.

The panel welcomes that lectures and course materials in foreign languages predominate. Teaching in English language and international textbooks and material are clearly a key element of the study programme's profile. The panel underlines the importance to support faculty members in studying English as far as this is necessary.

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
3.4	Internationality					
3.4.1*	International contents and intercultural aspects (Asterisk Criterion)			X		
3.4.2	Internationality of the student body			X		
3.4.3	Internationality of faculty			X		
3.4.4	Foreign language contents		X			

3.5 Multidisciplinary competences and skills (Asterisk Criterion)

In the **Bachelor programmes,** students are required to take courses such as sociology, political science, and culturology as part of general education to broaden their understanding of life, society and the world beyond the limits of business education and generally during the first two years of their studies. They are also asked to take programme foundation courses from other business disciplines such as information systems. Attending courses from different disciplinary background is aimed at improving students' competencies to deal with the complex business decisions. Moreover, courses such as Strategic Management, Business Communications are aimed at acquiring skills and confidence to deal with a range of challenging and unexpected communication situations, focusing on a range of proven tools and techniques, how to remain calm under pressure, overcome common obstacles, and present effectively. Individual and group assignments, discussions and case-studies develop students to be effective communicators, especially when asked to respond in the moment in a clear, concise, and ethical manner.

As far as the Master in Marketing programme is concerned, in courses such as Global Leadership and Organisational Development, Psychology of Management, Mathematical Modelling in Business, Ethics and Social Responsibility of Business and Relationship Marketing students are expected acquire knowledge in various fields of business and to train their communication skills.

There are several student organisations at Narxoz University that aim to develop multidisciplinary competencies and skills of students and to improve students as individuals and professionals in management life activities, such as: Debate club 'Dispute Narxoz,' Financial Club, Adrenaline, Medialab, Narxoz Pride and others.

Appraisal:

The students acquire communication and public-speaking skills as well as cooperation and conflict handling skills in accordance with the course descriptions. This is supported by means of suitable didactical and methodological measures.
The acquisition of further multidisciplinary competences, such as leadership skills and broad contextual knowledge, is ensured.

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
3.5*	Multidisciplinary competences and skills (Asterisk Criterion)			X		

3.6 Skills for employment / Employability (Asterisk Criterion)

Employability is central to the Narxoz University Strategy. To support this, the University has taken the following steps:

- The study programmes are designed to enable students acquire skills in demand by the future labour market and work towards international Certifications (FRM, CFA, ACCA).
- External stakeholders review them, for instance the Finance programme is considered by members of the SEM Business Council.
- University faculty hiring strategy allows for involving industry practitioners in teaching. This helps maintain the theory-practice relationship and thereby increases employability. The Leadership Development Programme further contributes to this goal.
- Internships help students explore career options prior to graduation and develop communication, interpersonal and other critical skills in the job interview process.

The preparation of educational programmes, the adjustment of the content of lectures, and practical material and assignments must be updated and improved continuously. This work is carried out with the direct participation of employers and stakeholders.
In addition to the individual programme itself being designed to enhance employability, the Career Development and Alumni Relations team work on internship provision through liaison with employers to create internship agreements for students in leading companies. This is a high priority issue given the crucial role of practical experience in enhancing employability. Before students begin their internship, training is provided to prepare them to maximise the benefit of the experience.

During the on-site visit the panel noted that Narxoz has included several practitioners into the faculty as adjunct professors. This enables the University to create a strong link between the University and business which will be an advantage for students and graduates.

Appraisal:

The promotion of employability – for instance through the integration of theory and practice and through the promotion of multidisciplinary competences and skills – runs as a common thread of the study programmes through all their courses. The panel welcomes that in addition the programmes enable the students to actively apply the acquired skills in new areas of work and to develop them further. The programmes are systematically oriented towards meeting anticipated requirements of the dynamic job market and make use of the results of graduate evaluations.

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
3.6*	Skills for employment / Employability (Asterisk Criterion)		X			

4. Academic environment and framework conditions

4.1 Faculty

Narxoz University aims at sustaining a pool of high-quality core faculty which is of central importance for the continued achievement of the programmes' overarching goals.

As for the academic staff, Narxoz has elaborated the following overview:

Faculty structure

Faculty	English Track		Kazakh Track		Russian Track		Total	
Full-Time	14	58%	19	68%	21	78%	54	68%
Part-Time	10	42%	9	32%	6	22%	25	32%
Total	24	100%	28	100%	27	100%	79	100%

With lists **for all programmes**, Narxoz has given a detailed description that all courses in the different language tracks in Kazakh, Russian and English are covered by certain lecturers.

The distribution of functional responsibilities of the faculty is determined by the internal regulatory documents of the Accreditation Department, University plans, orders of the President, job descriptions and regulations on structural units. Based on the standard qualification characteristics, the functional responsibilities of the faculty depend on their positions held. The faculty of all programmes must ensure the achievement of the intended learning outcomes and full compliance with academic standards.

The faculty recruitment process follows the requirements of Government regulations[61]. The hiring process is carried out by competition with qualification requirements. All candidates applying to fill any teaching staff positions in Narxoz must meet the qualification requirements for the positions of employees of higher educational institutions. The academic qualifications of the teachers selected to deliver classes are aligned with the academic requirements set by the University and SEM and follow the programme objectives. For teaching at Bachelor level, faculty members must have at least a Master's degree. A doctorate degree is required for teaching any Master programme.

Moreover, Narxoz has created a basis for "Grading of Faculty Positions"[62]. This regulation describes the prerequisites and procedures for achieving the assigned grade of the faculty as Professor, Associate Professor, Assistant Professor and Senior Lecturer. Each of these positions have three grades: 3, 2, 1.

The SEM welcomes internationally certified faculty with at least three years of industry experience to teach on a part time basis.

[61] Order No. 635 of the Ministry of Education and Science of RK dated Dec. 14, 2007, on "Regulations of Competitive Hiring and Selection of Faculty and Researchers in the Institutions of Higher Education", Order No 391 dated June 17, 2015, and Order No 339 dated July 14, 2021.
[62] Regulation on Grading of Faculty Positions, as of February 24, 2023.

For all four study programmes, SEM established teaching qualification requirements higher than the MSHE minima. The Department of Accreditation and Quality Assurance and SEM QAC conduct continuous review of the quality of teaching and its supporting environment. SEM QAC members regularly (at least twice per semester) arrange a peer review through attending selected classes and providing feedback to the faculty and to the Head of the respective study programme. In addition, each instructor is encouraged to provide an open-door class once a year where all faculty members are invited.

SEM promotes open discussions on teaching methods and in the form of round tables and workshops organised by faculty. To improve the qualifications of faculty, the University employs various methods such as foreign internships and internships within Kazakhstan, and internal courses related to enhancing professionalism in the field of information and computer technology and improving the pedagogical skills of teachers, for example case writing workshops held as part of the Winter School at the University. This also includes the testing and examination methods.

Narxoz University has installed a 'Teach for Narxoz' programme, which aims to hire faculty with practical business experience as Adjunct professors. In all four programmes at hand, adjunct professors with such practical professional experience who at the same time work in their profession /business are involved in teaching. Programme Management and teaching staff carry out ongoing work to attract leading experts in the respective programme fields, for lectures, seminars, and the review of study programmes.

In the ongoing development of the study programmes faculty members cooperate closely with employers and with each other, which aims at keeping the content of the respective programme relevant and coherently structured, focused on practice-oriented subjects and with minimal duplication. Faculty also cooperate on research projects leading to co-authored publications.

Additionally, the programmes work together with other units on quality assurance coordination, minor provision, scheduling and examination scheduling and have effective relationships with other support services such as the Library and Registrar to ensure programme delivery.

The faculty provides academic support to students both in classroom and outside of it. Each faculty member devotes two office hours per week to meet and consult students on topics of student interest. The schedule of office hours is published in University LMS pages and sent to students via corporate e-mail. Apart from this, faculty members are always available for communication via corporate e-mail. Students can write to their faculty or show up in the student meeting area of the faculty open space to meet and talk with their teachers.

Every student has an adviser who is a faculty member. Advisers help students choose their subject and minors as well as develop an individual four-years study plan including the choice of elective disciplines during the established terms of study and help for internships. They advise students in special needs and help them with the registration for courses online or offline. They also help students choose the language of instruction if needed. Students can always come for getting advice. Also, there is a full-time professional psychologist whom they can ask for advice.

School faculty members support students also in their desire to explore new areas and conduct research on the topics of their choice. Some faculty support student teams, who are preparing projects for various competitions, others lead student clubs, or supervise students preparing written work for publication.

During the on-site visit, the students commended this support by faculty and the administration of the University.

Appraisal:

The panel is convinced that the structure and number of the faculty correspond to the programme requirements and ensure that the students reach the intended qualification objectives. The faculty's composition, consisting of full-time and part-time lecturers including part-time adjunct professors, guarantees that both the academic standards and the requirements of professional practice are fully satisfied. This also applies to the teaching capacity needed for three language tracks.

The academic qualification of the faculty corresponds to the requirements and objectives of the study programme. The University verifies the qualifications of the faculty members by means of an established procedure. Specific measures for the further qualification of the faculty members are implemented.

The pedagogical and didactical qualification of the faculty correspond to the requirements and objectives of the study programme. Narxoz verifies the qualifications of the faculty members by means of an established procedure. The University ensures that assessors are familiar with existing testing and examination methods and receive support in developing their own skills in this field. Specific measures for the further qualification of the faculty members are implemented.

The practical business experience of the faculty corresponds to the requirement of the programme to integrate theory and practice. The faculty members have above-average business experience and use them in their teaching activities.

The faculty members cooperate with each other for the purpose of tuning the courses towards the overall qualification objectives. Meetings of all those teaching in the programme take place regularly.

Student support is an integral part of the services provided by the faculty. It is offered on a regular basis and serves to help students study successfully. The panel appreciates that every student is assigned to an academic advisor who will help him or her in all matters of the study.
Thus, the faculty members are available for the students outside the specified office hours as well. The students are "fully content" with the support they receive.

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
4.1	Faculty					
4.1.1*	Structure and quantity of faculty in relation to curricular requirements (Asterisk Criterion)			X		
4.1.2*	Academic qualification of faculty (Asterisk Criterion)			X		
4.1.3*	Pedagogical / didactical qualification of faculty (Asterisk Criterion)			X		
4.1.4	Practical business experience of faculty		X			
4.1.5*	Internal cooperation (Asterisk Criterion)			X		
4.1.6*	Student support by the faculty (Asterisk Criterion)		X			
4.1.7(*)	Student support in distance learning (only relevant and an Asterisk Criterion for blended learning/distance learning programmes)					X

4.2 Programme management

The responsible persons for the programme management and development are the Programme Managers. They coordinate the activities of everyone involved in the programme and must ensure that the programme runs smoothly. On the academic side, they do this in cooperation with the Head of the SEM. At least once a year they ensure regular updating of the programme based on market trends and recommendations of the SEM Business Council.
In organisational terms the role of the Head of programme is decidedly different from a traditional purely administrative role of a Department Chair. Head of programme is an add-on duty of a teaching faculty member, who volunteers to coordinate the work of the faculty team with regard to ensuring:

- the quality of delivery of programme courses and the quality of teaching materials;
- the continuous improvement of programme content and related research activities;
- the efforts to consolidate, upgrade and promote the team of programme teaching staff.

The Programme Managers also interact with employers and the expert community to further develop and update the programme.

In the process of organising the educational process and as part of the implementation of the programme faculty and students are supported by the administration and structural units of the University:
– An orientation week is held annually for first-year students. Also, Narxoz has installed a Students Guidebook This is aimed at familiarising students with the organisation of the educational process at the University and its structural units, which have a direct involvement in ensuring accessibility, transparency, and openness of educational services.
– The Narxoz Catalogue provides information about the University and its academic policy and describes the curricula of the study programmes.

– An automated Student Help Desk has been created to provide students with an official communication channel with the University and school level administration[63].

Students and faculty get administrative support by the administration and structural units of the University.

- The University is working to support teaching staff and employees to study and take scientific internships on the programme Bolashak[64] in foreign organisations engaged in education and research activities that are in the list of top 300 universities in the world.
- SEM programme management works closely together with the Registrar's Office to provide necessary support related to registration, course scheduling, classroom assignment, and on-time grade submission. Faculty members and students are informed about the programme, schedule, course requirements and expectations, and other necessary details. The students evaluate the performance of the instructors near the end of every course. Administrative support teams assess the student course evaluation results regularly and develop future improvement plans accordingly.
- Narxoz University has departments for International Development and Partnership, Admission, Distance Learning, Research work, Procurement, Finance and other matters.

Moreover, Narxoz has student self-governing bodies that have a say in committees of higher education institutions and the Academic Council. A Memorandum between Narxoz University and the Alliance of Students of Kazakhstan has been concluded, which commits to purposeful joint work to promote the principles of higher education, students' freedom of choice of disciplines, teachers and class ties.

Appraisal:

The programme director coordinates the activities of everyone involved in the programme and ensures that the programme runs smoothly. The panel welcomes that SEM has installed a Business Council[65]. This body can advise the SEM in essential requirements of the employers' and businesses side.

Faculty members and students are supported by the administration in the organisation of the study programme. Sufficient administrative staff is available. Decision-making processes, authority, and responsibilities are clearly defined. Teachers and students are included in the decision-making processes where their areas of work are involved.

The opportunities of electronic service-support are used and supplement personal one-to-one counselling. The HEI offers the administrative staff opportunities for continuous professional development. The administrative staff acts as a service provider for students and faculty. During the on-site visit the panel members were impressed by the extremely knowledgeable and highly committed administrative staff members of the different departments.

[63] https://narxoz.edu.kz/online-services (last acces October 20, 2023).

[64] Bolashak is an international scholarship programme which was established by the President of the Republic of Kazakhstan in 1993. It offers scholarships to study a Master programme or a PhD as well as internships for engineering, medical and teaching staff at foreign universities.

[65] See also above chapter „Information".

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
4.2	Programme management					
4.2.1*	Programme Director (Asterisk Criterion)			X		
4.2.2	Process organisation and administrative support for students and faculty	X				

4.3 Cooperation and partnerships

Partnership with academic institutions has become a high-profile issue engaging an increasing number of students and staff. Narxoz University has signed several partnership agreements with HEI abroad. Some of them aim at developing dual degrees, others support academic mobility of faculty and students. The main partners for academic mobility are:

- East Asia Institute of Management, Singapore;
- Coastal Carolina University, USA;
- University of Massachusetts, USA;
- Rennes School of Business, France;
- Institut de Gestion Sociale, France;
- Kyrgyz National University, Kyrgyz Republic;
- Yonsei University, South Korea;
- University of Granada, Spain;
- Azerbaijan Cooperation University, Azerbaijan;
- Coventry University, UK;
- Amsterdam University of Applied Sciences, The Netherlands;
- FH Joanneum University of Applied Sciences, Austria;
- Lodz University, Poland.

Academic mobility is one-way outbound mobility so far, but the increasing number of courses offered in English are likely to encourage its future development in both directions.

One of the Narxoz University goals according to its Strategy is improving Employer/University cooperation. Following this goal Narxoz strengthens cooperation with companies which are the key employers and business partners. Memoranda of Understanding (MoUs) for developing long-term mutually beneficial partnership, future implementation of joint programmes and projects in the field of education and research, as well as specific short-term agreements for designing students' internship were signed. The list is provided below:

List of Business Partners

#	Partner name	Duration
1	JSC Technodom Operator	>5 years
2	LLP KaR-Tel /TM Beeline	>5 years
3	JSC Rakhat	>5 years
4	LLP HR-Practice Kazakhstan	>5 years

5	LLP KTA (Kazakhstan Association of Hotels and Restaurants)	>5 years
6	JSC Entrepreneurship Development Fund DAMU	>5 years
7	LLP Internet Loyalty	>5 years
8	LLP InfoTech&Service	>5 years
9	LLP Takeda Kazakhstan	>2 years
10	LLP Bakery plant Aksai nan	>5 years
11	LLP GlobalTransLogistics	>3 years
12	LLP Volvo Group Kazakhstan	>5 years
13	JSC IC Kommex-omir	>5 years
14	LLP Carlsberg Kazakhstan	>5 years
15	Central Asian Advertising Association	>4 years
16	NGO Incubator of Sustainable Development Projects	> 4 years
17	LLP Consulting Services Kazakhstan	>5 years
18	JSC Forte Bank	>5 years
19	LLP Trading house Astana Motors Almaty	>5 years
20	LLP BIPEK Auto Kazakhstan	>5 years

SEM involves employers, business partners and other stakeholders in curricula review and takes into consideration feedback from them. Teachers of the **Master programme in Marketing** who work in business take an active part in international research events.
The aforementioned agreements have been presented to the panel.

Appraisal:

The scope and nature of cooperation with HEI, other academic institutions and networks relevant for the programme are plausibly presented. The agreements forming the basis of the cooperation are documented. The cooperation is actively pursued and has a clear impact on the conception and implementation of the study programme. All such activities contribute to the development of the students' qualification and skills.

Cooperation with business enterprises and other organisations is actively promoted, in particular by means of regular Memoranda of Understanding for developing long-term mutually beneficial partnerships. Such cooperation has a formative impact on the contents of the programme and on the profile of the graduates. By means of specific measures (e.g., cooperation in projects, provision of traineeships, appointment of professionals in teaching), they significantly contribute to the development of qualifications and skills and to the quality of the final thesis works.

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
4.3	Cooperation and partnerships					
4.3.1(*)	Cooperation with HEIs and other academic institutions or networks (Asterisk Criterion for cooperation programmes)			X		
4.3.2(*)	Cooperation with business enterprises and other organisations (Asterisk Criterion for educational and vocational programmes, franchise programmes)		X			

4.4 Facilities and equipment

In 2021-2022 academic year Narxoz University's main campus has been totally reconstructed. This was done in a sustainable, functional and aesthetic way with environmentally friendly technologies, materials and equipment. The University's academic buildings offer a total area of 28,260 square metres including 112 classrooms and 115 open space work areas. Moreover, the new campus has more than 26 IT labs and three specialised laboratories. In the 2022/2023 academic year, the University's computer bank consists of 871 personal computers (especially PCs and notebooks), of which 563 (64.6 %) are used in the educational process.[66]

The University has the following classroom fund (shown in dynamics for 4 academic years):

Indicators / academic years	2019-2020	2020-2021	2021-2022	2022-2023
Classrooms, number / seats	175/ 8541	100/ 4033	100/ 4033	116/ 2880
Computer classrooms: number/seats	58 / 516	26 / 410	26 / 410	26 / 563
Reading rooms / seats	2/ 120	1/ 120	1/ 120	1/ 174

The quantity of rooms and seats has been reduced in favor of increasing quality.

In addition to the academic buildings, there are three student dormitories with a total area of 18,820 sq.m. with 733 places for nonresident students. The distribution of places in dormitories is within the competence of the Student Council and the Dean's Office for Students.

The infrastructure also includes office equipment, projection equipment, network and telecommunication equipment, including multifunction printers (MFPs), copiers, printers, scanners, projectors, server network and telecommunication equipment. Teachers and graduates have access to all computers that are not used in classrooms. All classrooms are equipped with multi-media facilities, Liquid Crystal Display/Interactive panels, webcams, LCD projectors, computers, appropriate furniture.

There are computer and multimedia classes. Multimedia facilities are part of the linguistic centre. To perform laboratory work on specialised courses, Narxoz offers a 1C Laboratory, an E-Learning

[66] See also the description of Narxoz infrastructure on the University website: https://en.narxoz.kz/infrastructure (last seen September 18, 2023).

Laboratory and Bloomberg for students studying business and social sciences. Data Science Laboratory, Newton Laboratory, Cybersecurity Laboratory, Graphics and Multimedia Laboratory and Cloud Computing Laboratory are in the School of Digital Technologies.

There is a database on electronic media of all educational and methodical complexes, textbooks, as well as multimedia and computer equipment. Information management is provided with the following information systems:

- Official website of the University: https://narxoz.edu.kz,
- Automated information system of educational process management: 'Banner Faculty,'
- Student's Banner,
- Banner Research,
- Electronic document Narxoz, and
- Educational platform of the University.

The Banner Research information system has been developed and implemented at the University, which meets its needs and allows obtaining the necessary systematised data.

The creation of a single corporate email account led to the introduction of mass mailings and provided all students and teachers with corporate individual email addresses.

The University has approved a policy to ensure equal access to education for students with disabilities. The entrance to the University building is equipped with ramps and call buttons for students with disabilities and provides them with barrier-free access. The building is equipped with free wireless Internet access. Master students who are orphans and children left without parental care live in dormitories for free and have priority.

For the high-quality implementation of programmes, an Information Technology Department was created, which provides the University with high-quality information technology services and products: software and hardware support for databases and knowledge; creation and support of educational telecommunication network servers and PBX; technical support for web conferences and much more.

To access databases inside the University, external access was provided via secure SSL-VPN links using the built-in FortiGate functionality. Since 2021, the Canvas LMS system supports all educational activities and provides access to all classroom materials for students and teachers.

The Academic Library contributes to meeting the needs of both educational and research activities of students in the programmes. The library offers literature in three languages: Kazakh, Russian and English. The reference library is focussed on Kazakh and Russian books and journals. The English books and journals are available mostly digitally. The fund of the Academic Library contains 817,567 units of publications in Kazakh, Russian and foreign languages, including educational and methodical literature. Faculty and students have access to International scientific databases, such as:

- EBSCO “E-book business collection” www.search.ebscohost.com offers over 21,000 book titles for students and academics doing research in a variety of business areas. The collection includes books from Oxford University Press, Business Expert Press, University of Chicago Press, Entrepreneur Press and American Management Association, as well as summaries of all the most recent Harvard Business Review, books, bestsellers, and press reviews available in the eBook Business Collection.
- The JSTOR collections are composed of reputable international periodicals. The JSTOR ESSENTIAL collection covers 694 titles in 45 disciplines, including economics, business, finance, political science, law, education and other social disciplines (according to the profile of the University). JSTOR's archival collections contain over 2,400 scientific journals in 60 disciplines. JSTOR works with 1200 publishers from over 57 countries.

The Library organises practical trainings and webinars for students and faculty by representatives of Clarivate Analytics, Springer, Elsevier and others, places articles of the University journal Central Asian Economic Review and articles and works of University researchers in the information-analytical system Science Index (RSCI). Together with the Department of Research and Development, it monitors the publication activity of the University faculty.

The Library is also equipped with the necessary telecommunication equipment, has free access to the Internet, and full Wi-Fi. 46 computers are available for use by students in the reading rooms of the library. All computers are connected into a local area network. As a platform for providing a single point of access to electronic information resources, a web page of Scientific Library on the University website was developed, providing access to the electronic library, electronic catalog, remote access resources, the organisation of the virtual help desk, news feed and other services.

Users can order the required literature from the electronic catalogue. The Scientific Library has put into operation the MegaPro automated information and library system (AIBS) designed to automate the main library processes. AIBS MegaPRO allows ‘one stop’ access to the information resources of the library, significantly improving ease of use and access.

AIBS MegaPro of the Scientific Library enabled the staff to transition, in the conditions of distance learning of students, to the remote mode of work. During the pandemic isolation mode, the library staff provided operational access to electronic resources 24/7 via the Internet, consulting, and electronic document delivery.

During the academic year, the staff of the library conducts webinars about the information resources of the library for students and teachers at the University, including students with disabilities.

Appraisal:

The panel had the opportunity to visit the totally reconstructed campus of Narxoz University. It has been built based on a concept of sustainable architecture. The quantity, quality, media and IT facilities of the teaching rooms are well-equipped and meet the standards required for the programmes, even taking into account the resource needs of other study programmes. The rooms

are properly equipped also for disabled students and give them barrier-free access. There are chairs for the students in teaching rooms that have been specifically developed and designed for longer sitting positions and sessions.
Access to the internet via wireless LAN is provided free of charge on the whole campus. A sufficient number of group rooms is available.

Moreover, the teaching rooms and labs are equipped with state-of-the-art technology. For special contents of the curriculum (e.g., business games, role-playing game, virtual elements, special business training), Narxoz University has appropriate rooms with specific technical components needed. The panel welcomes in particular that for finance students one laboratory is equipped with the expensive Bloomberg software.

The opening hours of the library take students' needs sufficiently into account. Access to the literature and journals as well as to digital media (e.g., electronic media, databases) is ensured 24/7. The literature expressly required for the study programmes is up to a certain amount available in the library and also kept up to date. But the main part of literature and journals is accessible in a digital way. Access to relevant digital media is also available from the students' home. Qualified library staff can advise the students.

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
4.4	Facilities and equipment					
4.4.1*	Quantity, quality, media and IT equipment of teaching and group rooms (Asterisk Criterion)	X				
4.4.2*	Access to literature (Asterisk Criterion)		X			

4.5 Additional services

Narxoz established the Career Development Centre and Alumni Relations (CDAR) unit in 2005 with the purpose of building strong cooperation between the business community, alumni, and students of Narxoz. Moreover, CDAR is responsible for organising and conducting internships and for facilitating and monitoring the employment of graduates. The Department also coordinates the work of the Narxoz University Advisory Committee[67]. The organisation and conduct of internships are based on the approved Regulations on Academic Policy[68] and take place according to the Academic calendar.

The principal areas of activity of CDAR are:

- assisting individual students and graduates of the University in employment and career development;
- assistance in the organisation of educational, industrial, pre-diploma and research internships of students;

[67] https://en.narxoz.kz/advisory-committee (last access October 20, 2023).
[68] Regulation on the Academic Council

- establishing partnerships between students and the business community of Kazakhstan through round tables with employers, and promotion of entrepreneurship among graduates of Narxoz University;
- organising master classes, guest lectures, online webinars for students.

Further, the CDAR organises annual job fairs and maintains close connections with leading companies to have full information about job vacancies. On the University website in section "Career and Employment", students can get advice on employment, internships and professional practice. Also, CDAR provides advice to students and graduates on career and employment by conducting master classes and training with large and international recruiters; posting information about vacancies and events on employment, and internships on social networks processing vacancies; creating a database of graduates; compiling job databases and monitoring placement of graduates; monitoring career expectations of graduates and monitoring employment dynamics.

The Narxoz Alumni Club is being formed. CDAR conducts a satisfaction survey among graduates. Moreover, graduate representatives are members of the Business Council and alumni are invited to various University events (conferences, round tables, advanced training courses, as members of the jury of olympiads and competitions, alumni meetings), as well as to guest lectures. Also, last year the University launched a free professional development programme 'Narxoz BootCamp'[69] for Alumni, where graduates of all years and majors can participate and upgrade their professional skills.

It may be noted that the FRM and HRBP programmes are young and do not yet have graduates.

Appraisal:

With its Career Development Centre and Alumni Relations (CDAR), Narxoz has established career counselling and placement services that are offered to the students and graduates to promote their employability, also on an individual and long-term basis. They are performed regularly and are actively marketed. Students have access to the HEI-wide corporate network. The University brings its graduates in contact with representatives from business enterprises at regular events.

An alumni organisation has been set up with the aim of developing an alumni network. Alumni activities are planned on a long-term basis, performed regularly and actively used for assessing and evolving the programme.

For all of these services Narxoz University provides sufficient resources.

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
4.5	Additional services					
4.5.1	Career counselling and placement service		X			
4.5.2	Alumni Activities		X			

[69] https://en.narxoz.kz/upgrade2022 (last access October 20, 2023).

4.6 Financing of the study programme (Asterisk Criterion)

The programmes are financially viable. The contribution margin of Bachelor programmes is higher than the margin of Master programmes. Academic programme revenues come from tuition fees, also via state grants which cover tuition costs and direct payment by students. Taking into account the fact that 77 % of students pay for their own education and only 23 % on grants, the programmes are not grant dependent.

The programmes receive support for materials, equipment and other costs through the University budgeting and spending allocation process. Payroll is the largest direct cost. All financial operations are managed through the central administration in consultation with the relevant units. The purchase of equipment and devices, educational stands and training materials is carried out in accordance with a public procurement plan, which is approved annually by a specially created commission. Every year, the University allocates funds for the renewal, expansion of material, scientific and educational laboratory base, the purchase of computers, software and equipment for classrooms. Financial resources are allocated according to the plan of re-equipment and introduction of new learning technologies.

Appraisal:

The panel was given an overview of the budget development in the periods between 2018 and 2023. Based on this, it is convinced that the income related to the four programmes ensures that each cohort of students starting within the accreditation period can complete the respective study programme.

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
4.6*	Financing of the study programme (Asterisk Criterion)			X		

5. Quality assurance and documentation

The quality management strategy of Narxoz University has been set up with the aim of supporting the overall strategy and the University's profile through enhancing the quality of teaching and research. It also aims at improving key stakeholders' satisfaction (students, academic staff, researchers, non-academic staff, prospective employers, other organisations and institutions connected to higher education) as well as the operational effectiveness. The quality management strategy of the University is based upon the following:

- The European Standards and Guidelines for Quality Assurance in the European Higher Education Area (ESG 2015),
- Policies and regulations of the Ministry of Science and Higher Education of RK,
- Narxoz University Strategy and Quality Assurance Policy[70], and
- Quality Assurance Handbook[71] which describes the procedures of quality assessments.

The Quality Assurance (QA) system involves both academic and non-academic areas of University functions. The process of quality assurance in each major component consists of four stages:

- Developing regulatory background and plan,
- Collecting quality data,
- Analysing the findings,
- Making revisions or changes as a result of data analysis.

The framework for effective quality assurance is compatible with the mechanisms for both institutional, departmental, and programme quality assurance. It is embedded in each School and all University Departments and utilises both quantitative and qualitative data. The results of this continuous QA process are communicated via the Academic Quality Committees and the Academic Council and aims to benefit all internal and external stakeholders in their decision-making.
Various committees at University level and at School levels are involved:

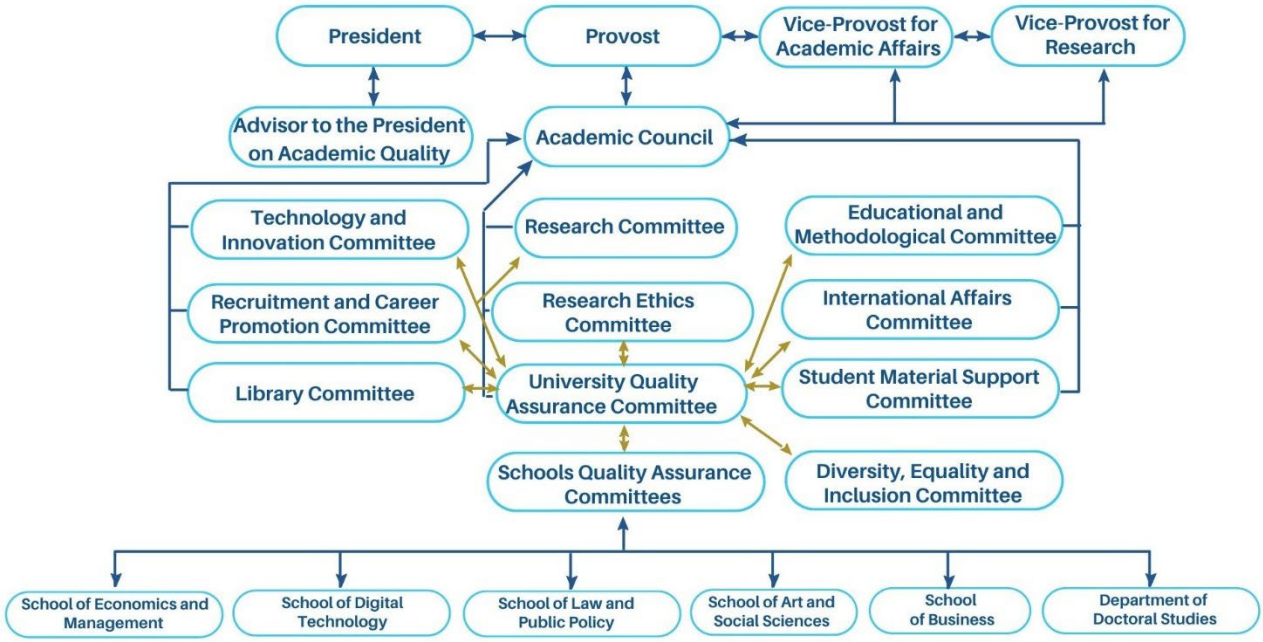
- University Academic Council (Committees),
- School Councils,
- University Quality Assurance Committee[72], which operates based on the Academic Council of the University,
- Schools Quality Assurance Committees.

These bodies perform the functions of monitoring the process of ensuring academic quality at Narxoz University.

Quality Assurance System

The system is summarised in the following graphic and described further below.

[70] Quality Assurance Policy, as of November 2021.
[71] Quality Assurance Handbook, as of December 2022.
[72] Regulation on University Quality Assurance Committee Under Academic Council



The **Academic Council** is responsible for:

- making decisions on all fundamental issues of the organisation of educational and research activities of the University;
- making decisions in the organisation of monitoring of the academic process and implementation of research projects and academic programmes;
- review of annual reports of structural divisions of the University;
- making proposals for opening new directions (profiles, programmes) of training.

The main activity of the **University Quality Assurance Committee** is the management of the internal quality assurance system. The Committee is responsible for:

- formulating and periodically reviewing the University Quality Assurance Policy and the internal quality assurance processes of educational services;
- developing and introducing new elements and methods of the internal QA system;
- coordinating the work of the Schools' QA Committees.

Decisions of the Committee on matters within its competence may have the force of decisions of the Academic Council.

Each School and academic division is responsible for creating its own continuous quality improvement process, including an annual and cyclical analysis of programmes and plans. Each school has a **School Council and a Quality Assurance Committee**. They report to the University Quality Assurance Committee.

The functions of the Schools QA Committees[73] are regulated as follows:

- Develop the quality control strategy of the School/Department/Centre;
- Elaborate a methodology for monitoring;
- Review how quality principles are being applied and quality policy objectives are achieved.

The scope of work of the Committees includes:

[73] See Regulation on Schools Quality Assurance Committees of the Narxoz University, as of November 2022.

- Review of syllabi and discussion of teaching and research methods;
- Providing feedback to departments on assessment materials;
- Curricula and EPs[74] learning outcomes review and update;
- Development of policies in the field of quality assurance of education for the Schools;
- Discussion of the Plan for the development of EPs;
- Discussion of self-assessment reports within the framework of participation in national and international accreditation of the University /programmes;
- Consideration of the results of participation in national and international ratings;
- Involvement of representatives of the industry and the corporate sector;
- Discussing appeal cases and other student requests;
- Evaluation of programmes' academic performance through review of Course Management forms.

The **Department of Accreditation** plays a critical supporting role in the above process. The four aspects of the role of the Accreditation Department are:

- to provide data support for external quality monitoring systems (ratings and accreditations);
- to support the development of an internal quality management system in cooperation with the University QA Committee and Schools QA Committees;
- to conduct the regular Faculty Teaching Evaluation Survey (FTES), the Faculty Satisfaction Survey (FSS) and on-request surveys;
- to provide data for analyses and improvement of quality of teaching.

University community members such as students, teaching and administrative staff are part of collegial committees on School and University level. Their participation in all areas of Narxoz discussions and decision-making processes takes place regularly and systematically. Corporate partners and external stakeholders are also involved in different committees and play an active role within the quality management system.

The University informs the public about the decisions made in the management and quality assurance system, as well as the competences and responsibilities in learning and teaching, research and services by publishing articles, management interviews in social media, on the website and social media. The faculty and staff of the University are informed about quality management measures and the results obtained at the meetings of the Academic Council, the QAC of Schools, regular meetings, and faculty general assemblies with the President and Provost of the University.

Narxoz University has developed a Regulation on Monitoring the Quality of Teaching[75]. The University uses a variety of tools to assess the quality of teaching:

At the end of the academic year, the faculty submit a completed Course Management form. The assessment covers key aspects of teaching such as

- General description of the course in the syllabus;

[74] EP means „Educational Programme".
[75] Approved by Academic Council on September 3, 2019 and updated in 2021.

- Objectives of the course;
- Course learning outcomes;
- The relationship between course objectives and learning outcomes of the EP;
- Course teaching materials;
- The teacher's opinion on the degree of provision of the course with the necessary educational literature;
- The grading system that was used;
- Distribution of grades;
- Learning outcomes and how to measure them;
- Problems encountered during the course.

This form also allows conclusions on the student workload[76] and must be accompanied by the final exam sample and submitted to the Programme Director at the end of the semester.

Each semester faculty attend classes of colleagues and complete assessment forms. Assessment covers key aspects of teaching:

- Compliance of the topic and content of the training lesson with the syllabus;
- Relevance of educational material, relation with practice (use of results of research, projects, case-studies from the practice of firms, companies, banks);
- Correspondence of the content of the material to the level of preparedness of students;
- Multidisciplinary links;
- The ability of the teacher to maintain the interest and attention of students and the level of active participation in the discussion of issues;
- The use of interactive methods and their correlation with learning objectives.

Various University units are involved in conducting surveys for students, graduates and employers. The assessments are based on:

- monitoring the quality of teaching (The Schools Quality Assurance Committees);
- surveying the students, graduates and employers on various aspects of university life.

Schools QA Committees analyse results of the surveys and develop recommendations accordingly.

Evaluation by students is carried out through several regular and on-request institutional research activities. Key instrument is the Faculty Teaching Evaluation Survey (FTES).
This survey is conducted primarily to provide a measure of assurance of the teaching quality at University level. The FTES collects the opinion of Bachelor and Master students on their perceptions of instructional effectiveness, quality of teaching and their learning experience for each subject in which they are enrolled.

The questionnaire consists of 18 multiple choice and open-ended questions and looks broadly at the quality of teaching in three important fields: 1) Faculty, 2) Class Sessions and 3) Course. The first section consists of questions about instructional delivery and professional attitude towards students while the second part covers questions about management of class sessions and the learning environment. The third part incorporates questions about student understanding of the course requirements, syllabus and availability of course materials. Summary questions 19 and 20

[76] See also above chapter 3.2.3 “Feasibility of the study workload”.

identify the overall level of satisfaction with the course and teaching quality. Two open-ended questions soliciting general comments and remarks about instructors are also included in the questionnaire.
Access to individual assessment results is available to faculty in the Faculty Banner system when they log in to their personal account. Department Chairs and Directors of Schools also have access to the evaluations of their faculty. Access to all surveys reports is available to the President, Provost and Vice Presidents on the Narxoz Portal website. The results of the teaching evaluation survey are used in the Faculty Grading System as part of the assessment of the performance of a faculty member.
After the Accreditation Department submits the reports on the survey, the Schools Quality Assurance Committees provide a progress report and feedback to the recommendations of survey participants. Students are informed via the Student Senate.
The QA Committee of the School of Economics and Management (SEM), in response to the recommendation of the report on the student survey 'ensure the availability of books on professional certifications,' decided to discuss the matter with the Library.

During the on-site visit, students expressed their wish to receive the evaluation results of a finished course before registering for the prospective course.

The Department of Development and Coordination of International Programmes of Narxoz University conducts a survey on Satisfaction of external outgoing academic mobility participants of Narxoz University. The purpose of this survey is to analyse the satisfaction level with the quality of services provided by the Department in terms of the organising external outgoing academic mobility among students and to receive recommendations for improving the activities and quality of Department services.

Faculty members are involved in assessment processes through regular and on-request activities. **The Faculty Satisfaction Survey** is a mechanism for faculty feedback.
The Faculty Satisfaction Survey measures the level of satisfaction with:

- working conditions,
- professional development
- quality of management at Narxoz University

The questionnaire is slightly revised annually to reflect the administrative changes which took place over the last academic year (for instance, new appointments in central administration).
The questionnaire is carried out online and includes 30 questions covering especially the following areas:

- Involvement in Academic Processes,
- Workload of faculty,
- Teaching and Learning,
- Research,
- Facilities.

The report on survey results is presented to top management via the Narxoz Portal website.
The FTES and FSS surveys are conducted by the Accreditation Department of Narxoz University.

The University employs the following forms of **external assessment** as part of its systematic institutional research activities – feedback from key stakeholders (alumni and employers), rankings and accreditation.

The Narxoz Alumni Survey aims to assure the quality of professional preparation of graduates by collecting their feedback about work experience, job performance and level of satisfaction with the quality of Narxoz University's education, which would allow identifying areas for improvement.
The survey is conducted each summer among the Narxoz Alumni (one year after graduation) via e-mails, phone interviews and online questionnaires. The Alumni answer questions including 5-point scale, multiple choice and open-ended questions that touch upon details of their current employment (company, salary, position, etc.) and/or further studies, contribution of Narxoz programme into their career, satisfaction with/suggestion for Narxoz services, ways of involvement with the University before and after graduation.

The survey results are reported to the top management and shared with Narxoz University employees and alumni. To facilitate programme assessment efforts, data are broken down by the programmes.

The key messages are taken as the basis for the further enhancement of the University's programmes, services and environment in the following ways:

- provides suggestions for changes in programme curriculum, teaching practices and educational approaches;
- allows development of sustainable strategies for long-term Alumni-University collaboration;
- provides an understanding of how alumni could make contributions and if they are planning to donate to the University;
- offers ideas for student recruitment and career services to be delivered to students and alumni.

The **Alumni Employers' Satisfaction Survey** seeks the opinion of employers on levels of Narxoz graduates' professional preparedness in terms of knowledge, skills and attitudes. The survey is conducted through different channels: electronic mail, fax, post, social networks (Instagram, Facebook, Telegram, WhatsApp, YouTube); phone calls and visits.
The survey results[77] are placed on the website. The results illustrate employers' perception of Narxoz graduates' professional quality and help to determine ways of further improvement of academic programmes. Feedback from employers provides a perspective on educational quality and could facilitate initiatives in:

- building and managing collaboration between the University, industry and professional bodies;
- planning of actions for improving the employability of recent graduates;
- adjusting current study programmes and developing other offerings matching the needs of employers.

Surveys of graduates and employers are conducted by the Career Development and Alumni Relations.

[77] Report on the Results of Graduates Survey

Programme documentation

Narxoz University has an internal document audit system that includes a review of the QA documents. The reasons for the audit could be related to changes in MSHE regulations, University Strategy and the organisational structure. All official internal documents have a "Passport" that includes the title of the document, brief description, status, date of approval, date of audit, and date of approval by the Academic Council. The primary document regulating academic processes is the Academic Policy of Narxoz University. Internal QA documents are publicly available on the University's website[78].

Programme description

While strictly following national and international requirements, the content and development plans of each programme have their own identity. Transparency of the programme management system is ensured by such conditions as:

- accessibility of information on all areas of activity to stakeholders;
- placement of information on study programmes on the website of the University in the section "Study at Narxoz University" on the platform of Digital University (https://narxoz.edu.kz/admission).
- functioning of collegial decision-making bodies - Academic Council of the University, University Teaching Council, Research Council of the University, Ethics Committee, School Councils, School Commissions for Quality Assurance, School of Economics and Management Committee for performance evaluation and staff development, Student Councils of Schools, University Student Senate, Academic Student Communities of Schools, etc;
- involvement of employers, students and teaching staff in the development and management of programme;
- functioning of multichannel feedback system (https://narxoz.edu.kz/zadat-vopros/);
- formation of a complete database of normative documentation and its availability to the teaching staff and students on the University website;
- implementation of information systems supporting all OPs (Banner, Moodle).

Information on activities during the academic year

The University carries out active work to inform the public and work with key stakeholders - applicants, their parents, teachers, students, partners, employers, government agencies. Activities include:

- Strengthening social media presence;
- expanding the functionality of the site;
- the use of messengers and CRM systems;
- implementation of a mobile application;
- Introduction of first-class enrolment management software;
- Strengthening of the PR service.

The official website of the University contains information on the license of the University, University ratings, professional institutional and programme accreditations to inform the public.

[78] QA documents on the University's website https://en.narxoz.kz/quality-assurance (last access October 20, 2023).

The SEM has its own page on the website, introducing faculty, research, programmes and School leadership.

The University website also contains the following information:

- the strategy and objectives of the University;[79]
- the organisational structure of the University;[80]
- the infrastructure of the University;[81]
- key regulations and policies.[82]

Internal regulatory documents of the University are regularly published, updated and stored on the corporate portal. Information for University staff is provided through corporate email as well as social networks as appropriate.

Appraisal:

A quality assurance and development procedure, which systematically and continuously monitors and develops the quality of the programme with respect to its contents, processes, and outcomes, has been set up. It takes into account the evaluation results and the analysis on student workload, success rate, and graduate employment as well as the profile of the student population. Faculty members and students participate in the respective committees to plan and assess the quality assurance and development procedures. Responsibilities are clearly defined.

Evaluation by the students as well as quality control by faculty are carried out on a regular basis and in accordance with a prescribed procedure; the outcomes are communicated to the students and provide input for the quality development process. However, the panel takes the view that the discourse between lecturers and students should be intensified with a direct discussion on quality of the course. Therefore, the panel recommends introducing direct discussions between lecturer and students at the end of a term on the quality of the course. Moreover, the panel recommends for transparency reasons giving students the student evaluation results of a finished course before registering for the prospective course.

Also, an external evaluation is carried out on a regular basis and in accordance with a prescribed procedure; the outcomes are communicated and provide input for the quality development process.

The study programmes' contents, curricula and examination schemes have been suitably documented, described in detail and published (programme descriptions and exam regulations). This documentation is constantly updated and easily accessible for interested parties both in print and in digital form, which ensures a high level of transparency.

The University regularly publishes current news and information – both quantitative and qualitative – about the study programme.

[79] https://en.narxoz.kz/development-strategy (last access October 20, 2023).
[80] https://en.narxoz.kz/structure (last access October 20, 2023).
[81] https://en.narxoz.kz/infrastructure (last access October 20, 2023).
[82] https://en.narxoz.kz/quality-assurance (last access October 20, 2023).

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
5.1*	Quality assurance and quality development with respect to contents, processes and outcomes (Asterisk Criterion)			X		
5.2	Instruments of quality assurance					
5.2.1	Evaluation by students			X		
5.2.2	Evaluation by faculty			X		
5.2.3	External evaluation by alumni, employers and third parties			X		
5.3	Programme documentation					
5.3.1*	Programme description (Asterisk Criterion)		X			
5.3.2	Information on activities during the academic year			X		

Quality profile

HEI: Narxoz University, School of Economics and Management

Bachelor programmes:
Finance
Financial Risk Management
HR and Business Planning

Master programme:
Marketing

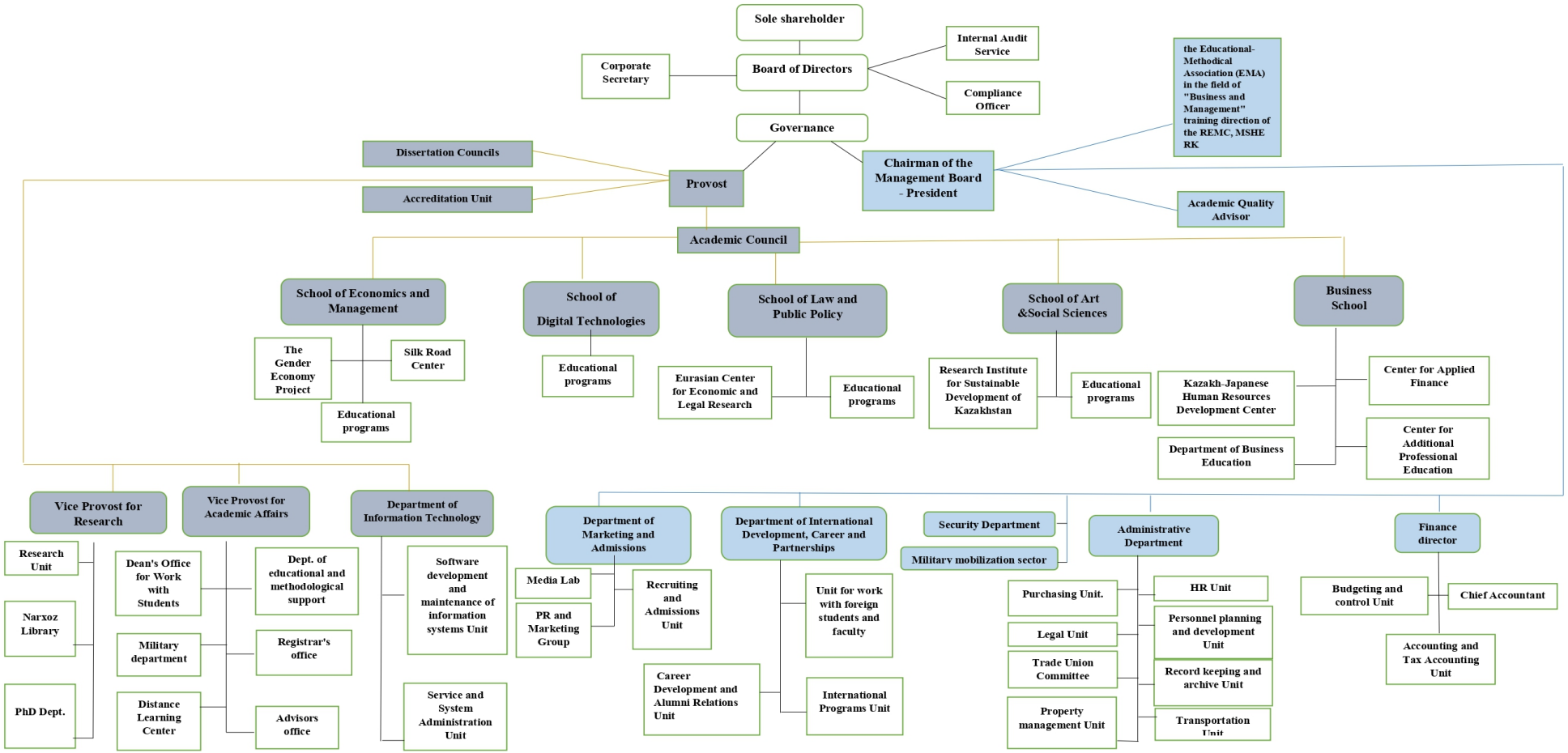
		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
1	Objectives					
1.1*	Objectives of the study programme (Asterisk Criterion)			X		
1.2*	International orientation of the study programme design (Asterisk Criterion)		X			
1.3	Positioning of the study programme					
1.3.1	Positioning of the study programme in the educational market			X		
1.3.2	Positioning of the study programme on the job market for graduates („Employability“)		X			
1.3.3	Positioning of the study programme within the HEI's overall strategic concept			X		
2	Admission					
2.1*	Admission requirements (Asterisk Criterion)		X			
2.2	Counselling for prospective students			X		
2.3*	Selection procedure (if relevant)			X		
2.4(*)	Professional experience (if relevant; Asterisk Criterion for master programmes that require professional experience)			X (Master)		X (Bachelor)
2.5*	Ensuring foreign language proficiency (Asterisk Criterion)			X		
2.6*	Transparency and documentation of admission procedure and decision (Asterisk Criterion)			X		
3	Contents, structure and didactical concept					
3.1	Contents					
3.1.1*	Logic and conceptual coherence (Asterisk Criterion)			X		
3.1.2*	Rationale for degree and programme name (Asterisk Criterion)			X		
3.1.3*	Integration of theory and practice (Asterisk Criterion)			X		
3.1.4	Interdisciplinary thinking			X		
3.1.5	Ethical aspects			X		
3.1.6*	Methods and scientific practice (Asterisk Criterion)		X (Master)	X (Bachelor)		

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
3.1.7*	Examination and final thesis (Asterisk Criterion)			X		
3.2	Structure					
3.2.1*	Modular structure of the study programme (Asterisk Criterion)			X		
3.2.2*	Study and exam regulations (Asterisk Criterion)			X		
3.2.3*	Feasibility of study workload (Asterisk Criterion)			X		
3.2.4	Equality of opportunity		X			
3.3	Didactical concept					
3.3.1*	Logic and plausibility of the didactical concept (Asterisk Criterion)			X		
3.3.2*	Course materials (Asterisk Criterion)			X		
3.3.3	Guest lecturers			X		
3.3.4	Lecturing tutors				X	
3.4	Internationality					
3.4.1*	International contents and intercultural aspects (Asterisk Criterion)			X		
3.4.2	Internationality of the student body			X		
3.4.3	Internationality of faculty			X		
3.4.4	Foreign language contents		X			
3.5*	Multidisciplinary competences and skills (Asterisk Criterion)			X		
3.6*	Skills for employment / Employability (Asterisk Criterion)		X			
4.	Academic environment and framework conditions					
4.1	Faculty					
4.1.1*	Structure and quantity of faculty in relation to curricular requirements (Asterisk Criterion)			X		
4.1.2*	Academic qualification of faculty (Asterisk Criterion)			X		
4.1.3*	Pedagogical / didactical qualification of faculty (Asterisk Criterion)			X		
4.1.4	Practical business experience of faculty		X			
4.1.5*	Internal cooperation (Asterisk Criterion)			X		
4.1.6*	Student support by the faculty (Asterisk Criterion)		X			
4.1.7(*)	Student support in distance learning (only relevant and an Asterisk Criterion for blended-learning/distance learning programmes)					X
4.2	Programme management					
4.2.1*	Programme Director (Asterisk Criterion)			X		
4.2.2	Process organisation and administrative support for students and faculty	X				

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
4.3	Cooperation and partnerships					
4.3.1(*)	Cooperation with HEIs and other academic institutions or networks (Asterisk Criterion for cooperation programmes)			X		
4.3.2(*)	Cooperation with business enterprises and other organisations (Asterisk Criterion for educational and vocational programmes, franchise programmes)		X			
4.4	Facilities and equipment					
4.4.1*	Quantity, quality, media and IT equipment of teaching and group rooms (Asterisk Criterion)	X				
4.4.2*	Access to literature (Asterisk Criterion)		X			
4.5	Additional services					
4.5.1	Career counselling and placement service			X		
4.5.2	Alumni Activities			X		
4.6*	Financing of the study programme (Asterisk Criterion)			X		
5	Quality assurance and documentation					
5.1*	Quality assurance and quality development with respect to contents, processes and outcomes (Asterisk Criterion)			X		
5.2	Instruments of quality assurance					
5.2.1	Evaluation by students			X		
5.2.2	Evaluation by faculty			X		
5.2.3	External evaluation by alumni, employers and third parties			X		
5.3	Programme documentation					
5.3.1*	Programme description (Asterisk Criterion)		X			
5.3.2	Information on activities during the academic year			X		

Approved by decision of Board Directors, 30.06.2022

Organizational chart of the"Narxoz University" JSC



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