

# Decision of the FIBAA Accreditation and Certification Committee



11<sup>th</sup> Meeting on September 20, 2023

## PROGRAMME ACCREDITATION

<b>Project Number:</b>	20/075 (cluster 1)
<b>Higher Education Institution:</b>	KIMEP University
<b>Location:</b>	Almaty, Kazakhstan
<b>Study programmes:</b>	Bachelor of Accounting and Audit Master of Accounting and Audit Bachelor of Finance Master of Finance
<b>Type of accreditation:</b>	re-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 re-accredited.

Period of Accreditation: July 6, 2023, and finishing on July 5, 2030.

The FIBAA Quality Seal is awarded.



## Assessment Report

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**Higher Education Institution:**

KIMEP University, Almaty, Kazakhstan

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**Bachelor/Master programmes:**

- 1) Bachelor of Accounting and Audit
- 2) Bachelor of Finance
- 3) Master of Accounting and Audit
- 4) Master of Finance

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**Qualification awarded on completion:**

- 1) Bachelor of Accounting and Audit
- 2) Bachelor of Finance
- 3) Master of Accounting and Audit
- 4) Master of Finance

# General information on the study programmes

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## **Brief description of the study programmes:**

The undergraduate programmes Bachelor of Accounting and Audit (BACTA) as well as Bachelor of Finance (BFIN) have a workload of 240 ECTS credits with a regular duration of four years (8 semesters).

The curricula of the programmes Master of Accounting and Audit (MACTA) and Master of Finance (MFIN) have a workload of 60 ECTS credits with a regular duration of one year (2 semesters). The programmes may also be completed over an extended time to overall 1,5 years to accommodate working professionals.

All programmes are taught in English. Upon completion of the programmes, graduates can expect to find employment in fields such as: Public accounting firms; leading financial institutions, consultancy companies, and organisations; industrial companies both private and state, as well as non-profit organisations and local and foreign energy companies. 95 % of graduates are employed within six months after graduation. The largest employers within Kazakhstan insofar are the Big Four financial auditing firms and the oil and gas sector. The KIMEP-wide employment rate is about 95 % within six months after graduation.

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## **Type of study programme:**

Bachelor and Master programmes

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## **Projected study time and number of ECTS credits / national credits assigned to the study programmes:**

Bachelor of Accounting and Audit (BACTA) and Bachelor of Finance (BFIN): 4 years; 240 ECTS credits

Master of Accounting and Audit (MACTA) and Master of Finance (MFIN): 1 – 1.5 years; 60 ECTS credits

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## **Mode of study:**

Full-time

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## **Didactic approach:**

Study programmes with obligatory class attendance

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## **Double/Joint Degree programme:**

No

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## **Enrolment capacities:**

Bachelor programmes: 50 – 100 students

Master programmes: 10 – 20 students

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## **Programme cycle starts in:**

Fall and spring semester

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**Initial start of the programmes:**

Bachelor programmes: 2013

Master programmes: 2014

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**Type of accreditation:**

Re-accreditation

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**Last accreditation period:**

July 6, 2018 to July 5, 2023 (with a provisional prolongation till September 30, 2023)

# Procedure

A contract for the re-accreditation of the Bachelor of Accounting and Audit programme (Bachelor of Accounting and Audit) and the Bachelor of Finance programme (Bachelor of Finance) as well as of the Master of Accounting and Audit programme (Master of Accounting and Audit) and the Master of Finance programme (Master of Finance) was made between FIBAA and KIMEP University on June 21, 2022. On February 26, 2023, the HEI submitted a self-evaluation report, which included a detailed description of the programmes and further documents in order to prove that the criteria for programme accreditations are met.

At the same time, FIBAA appointed a review panel<sup>1</sup>. The HEI has agreed with the chosen experts. The panel consisted of:

## **Christoph Back**

Leuphana University Lueneburg, Germany,  
Student of Business Administration (B.Sc.)

## **Prof. Dr. Stephanie Hehn**

University of Applied Sciences Ludwigshafen, Germany  
Professor of General Business Administration  
(Corporate Finance and Capital Market Theory)

## **Prof. (FH) Ing. Mag. Robert Kotal**

Raiffeisenlandesbank AG, Vienna, Austria  
Chief Compliance Officer Raiffeisen-Holding  
Banking and Finance, Accounting and Audit

## **Prof. Zamzagul Sultanova PhD**

Zhangir Khan West Kazakhstan Agrarian-Technical University, Uralsk, Kazakhstan  
Associate Professor of Economics and Management Department  
(Finance, Money Circulation and Credit, International Economics)  
Head of International Cooperation Department

## **Prof. Dr. Jochen Zimmermann**

University of Bremen, Germany  
Professor of Accounting  
(Corporate Accounting, Controlling, Business Administration)

FIBAA project manager:

Dr. Birger Hendriks

The assessment is based on the self-evaluation report, amended by further documents, as requested by the panel, and an on-site visit. The on-site visit took place on April 17 and 18, 2023, at the HEI's premises in Almaty. The same cluster included an appraisal of the programmes PhD in Accounting and Audit (PhD in Accounting and Audit) and PhD in Finance

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<sup>1</sup> The panel is presented in alphabetical order.

( PhD in Finance). 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 August 21, 2023. The statement on the report was given up on August 30, 2023. It has been taken into account in the report at hand.

# Summary

The Bachelor of Accounting and Audit programme and the Bachelor of Finance programme offered by KIMEP University, Kazakhstan, fulfil the FIBAA quality requirements for bachelor programmes and can be re-accredited by the Foundation for International Business Administration Accreditation (FIBAA) for seven years starting on July 6, 2023, and finishing on July 5, 2030. The programmes are in accordance with the national and 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 Master of Accounting and Audit programme and the Master of Finance programme offered by KIMEP University, Kazakhstan, fulfil the FIBAA quality requirements for master programmes and can be re-accredited by the Foundation for International Business Administration Accreditation (FIBAA) for seven years starting on July 6, 2023, and finishing on July 5, 2030. The programmes are in accordance with the national and 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.

Furthermore, as to the **Master of Accounting and Audit** and the **Master of Finance programmes** the quality requirements that have not been fulfilled

- Positioning of the study programme in the educational market (see chapter 1.3);
- Positioning of the study programme within the HEI's overall strategic concept (see chapter 1.3)

are not asterisk criteria and therefore do not lead to a condition. The measures the HEI takes to solve the identified problems are to be considered during the re-accreditation.

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

- Intensifying the marketing for both the two undergraduate and the two Master programmes (see chapter 1.2);
- For case studies including subjects of global banks rather than focussing on national banks only (see chapter 3.1);
- Making full use of the diverse formats of examinations (see chapter 3.1);
- Predominantly using the ECTS credits (see chapter 3.2);
- Focussing on fewer elective courses that really can take place (see chapter 3.2).
- Making the relevant entire curriculum a reality to MACTA and MFIN students rather than putting first-year students in some courses together with MBA students (see chapter 3.2);
- Having information on required and recommended reading in the syllabi up to date (see chapter 3.3).

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 **all four programmes** exceed the quality requirements:

- Counselling for prospective students (see chapter 2.2);
- Internationality of faculty (see chapter 3.4);
- Foreign language contents (see chapter 3.4);

- Skills for employment / Employability (see chapter 3.6);
- Student support by faculty (see chapter 4.1);
- Quantity, quality, media and IT equipment of teaching and group rooms (see chapter 4.4);
- Access to literature (see chapter 4.4);
- Career counselling and placement service(see chapter 4.5);
- Alumni activities (see chapter 4.5)
- Information on activities during the academic year (see chapter 5.3).

**For Bachelor programmes additionally:**

- Positioning of the study programme on the job market for graduates (see chapter 1.3);
- Logic and conceptual coherence (see chapter 3.1);
- Guest lecturers (see chapter 3.3);
- Lecturing tutors (see chapter 3.3);
- Multidisciplinary competencies and skills (see chapter 3.5);
- Cooperation with business enterprises and other organisations (see chapter 4.3).

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



# Information

## Information on the Institution

Established in 1992, KIMEP University (KIMEP) is an independent, non-profit higher education institution in Kazakhstan. KIMEP is licensed and has been attested by the Kazakhstan Ministry of Education and Science (MES - now MSHE) as a higher education institution (HEI) authorized to provide educational services. In January 2012, KIMEP obtained its university status.

KIMEP currently offers 35 degree programmes for students including 15 undergraduate, 13 Master and seven PhD. The programmes are offered in various fields: Business Administration, Finance, Marketing, Management, Accounting and Audit, Economics, International Journalism, Public Administration, International Relations, International Law and English pedagogy.

The programmes at hand are conducted by the Bang College of Business (BCB). Besides, KIMEP includes College of Social Sciences (CSS), College of Humanities and Education (CHE), Law School and Executive Education Center that are supported by various units at the University level. Specialised Bachelor programmes in the fields of accounting and audit as well as finance have been offered since 2013.

Based on Fall 2022 data, there are 101 non degree<sup>2</sup> and 2,126 degree students at KIMEP. Included are 303 international degree students. Overall, KIMEP degree students represent 35 different countries. Currently, there are 101 full-time faculty at KIMEP. Sixty-six percent of the University's full-time faculty members hold doctoral degrees, among them 64 with Ph.D. or equivalent degree (DBA, DJur<sup>3</sup>) and three Doctors of Science. There are 24 Ph.D. holders at BCB. The overall faculty/degree student ratio for KIMEP is 19.14 students per faculty. KIMEP has 14,214 KIMEP alumni.

KIMEP is legally structured as a joint-stock, non-profit organisation, which offers higher education services<sup>4</sup>. Although 60 % of KIMEP shareholders are private and 40 % shares belong to the Kazakhstan government, KIMEP does not receive any funding from the government.

Kazakhstan became the 47th participating country in the European Higher Education Area (EHEA) and the Bologna Process under the 2010 Budapest-Vienna Declaration. MSHE<sup>5</sup>, as the responsible ministry, has instituted the European Credit Transfer System (ECTS).

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<sup>2</sup> International summer school, visiting exchange students, continuous non-degree students, adult learners etc.)

<sup>3</sup> The degree Juris Doctor is mainly used in the US and Canada (a professional degree without a dissertation).

<sup>4</sup> See Organigram annex 1

<sup>5</sup> Ministry of Science and Higher Education.

## **Further development of the programmes, implementation of recommendations from previous accreditation, statistical data and evaluation results**

The programmes at hand were accredited for the first time by FIBAA on July 6, 2018. In the report, the experts gave several recommendations that will be dealt with within this report in the respective context. In particular, the then panel recommended KIMEP,

- strengthening the managerial profile of the students and to use this room for improvement for purposeful further development;
- for awarding ERASMUS grants to students elaborating more rational criteria based on academic achievements to ensure a process that is open and fair and guarantees even more equal opportunities;
- revising the information on the recommended literature in the syllabi;
- on the KIMEP website creating separate catalogues for each programme, that include the information relevant for each programme only, in order to enable to potential students, students, faculty and interested parties an easier access.

Since 2018, the programme curricula and courses have been modified and updated according to the needs of the job market as well as changes in local and global business education trends. The length of general education and programme foundation cycles was adjusted, the undergraduate thesis requirement was added, and the number of internship courses was revised. In addition, intended learning outcomes (ILOs) have been revised, in accounting and finance new courses have been added to the programmes' curricula.

# Programme Description and Appraisal in Detail

## 1. Objectives

### 1.1 Objectives of the study programmes (Asterisk Criterion)

KIMEP defines itself as an international North-American style private university having the following mission: uniting people of different nations, races and religions by means of knowledge; training qualified specialists highly demanded in various spheres of activity; and forming personalities and educating young people capable of working in any country.

Apart from this, the objectives of Bachelor and Master level programmes are based on the sixth and seventh level under the European Qualifications Framework (EQF) as well as on the first level of the EHEA QF<sup>6</sup>. They were developed in line with Bang College of Business (BCB's) mission, that is to:

- Educate and prepare students to become knowledgeable, ethical, and competent business professionals, entrepreneurs, and leaders to work in national and international organisations, assume challenging roles and become lifelong learners;
- Promote faculty and graduates, with diverse professional and research interests including a Central Asian focus, to contribute to the development and prosperity of Kazakhstan and the global economy.

The common objectives<sup>7</sup> of all BCB **undergraduate programmes** are to:

- Provide students with undergraduate-level, cross-functional knowledge in the areas of Economics, Accounting, Finance, Management, Marketing, Information System, Operations Management, Business Law and Taxation;
- Foster students' critical thinking, analytical and communication skills;
- Provide a solid foundation of knowledge to graduates who want to pursue graduate study in the field of business and related disciplines;
- Educate undergraduate students for ethical service to their society and the broader regional and international community.

The learning objectives of the **Bachelor of Accounting and Audit (BACTA)** programme are to prepare graduates who have a thorough knowledge of the:

- Basic principles of financial accounting in making efficient management decisions to value for organisations;
- Fundamental concepts of cost and management accounting and their use by managers for decision making and control;
- Theoretical and technical aspects of financial reporting and auditing in organisations including audit of financial statements and audit of internal control over financial reporting;
- Tax structure and policies for corporate organisations and individuals and legal and regulatory environment within which accounting is performed.

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<sup>6</sup> European Higher Education Area (EHEA) as well as to the European Qualifications Framework for Lifelong Learning (EQF).

<sup>7</sup> See Self-evaluation report (SER), p. 11,12.

The objectives of the **Bachelor of Finance (BFIN)** programme are to prepare graduates having a thorough knowledge of the:

- Theory and application of corporate finance;
- Fundamentals of investment analysis and portfolio management;
- Nature, structure, and functions of financial institutions;
- Regulation, supervision and management of financial institutions.

As to the Intended Learning Outcomes (ILOs), at successful completion of the undergraduate programmes, students shall be able to:

- Describe and articulate key concepts and major paradigms and theoretical perspectives within the discipline of business administration;
- Identify and apply various decision-making tools and techniques in functional areas of Accounting and Audit as well as Finance;
- Analyse and solve business problems using the necessary quantitative and qualitative tools;
- Use information technology for the retrieval, analysis, and presentation of information for effective management of business organisations;
- Communicate ideas and information clearly and effectively in written and oral English;
- Describe and apply the concepts and theories of ethics as they apply to business organisations;
- Synthesize and apply integrated knowledge for effective strategic management of organisations;
- Undertake supervised practical training and independent research, involving the synthesis and application of theoretical constructs to topics in the fields of business.

The **Master of Accounting and Audit (MACTA)** and **Master of Finance (MFIN)** programmes at KIMEP are dedicated to train leaders who can effectively manage and successfully transform organizations both in Kazakhstan and internationally and solve contemporary business problems in a dynamic and competitive global marketplace, in a socially responsible manner.

The overarching goals of the **Master of Accounting and Audit (MACTA)** programme are to:

- Promote excellence in the study and practice of accounting and auditing fields through advancing analytical, problem-solving, communication, team working, independent learning, lifelong learning, and leadership skills that are vital in the workplace;
- Train accounting professionals and business managers who can effectively manage and successfully transform organizations in today's global business markets;
- Prepare high-quality accounting and finance leaders capable of solving complex business problems in a modern and competitive business environment, in an ethically and socially responsible manner.

The objectives of the **MACTA** programme are to:

- Provide the opportunity for students to advance their research and analytical skills that are necessary for professional accountants and highly qualified auditors. In particular, the programme shall help students develop cross-functional knowledge in the areas of Accounting, Auditing, Taxation, Finance, Corporate Governance, Management, Marketing, Information Systems, and International Business;

- Educate graduates with business ethics needed to provide moral values and professional judgments as they apply in accounting and auditing services;
- Provide graduates with a natural progression route necessary for gaining prestigious accounting qualifications and building a successful professional career in areas relevant to accounting, auditing, and taxation.

As to the ILOs, at the successful completion of the **MACTA programme**, graduates will be able to:

- Prepare, interpret, and analyse financial statements of single entities and business groups through application of accounting standards and interpretations;
- Apply management accounting techniques and tools to deal with performance management and management control issues;
- Recognise the regulatory environment and its impact on audit and assurance practices, identify and formulate the work required to meet the objectives of audit as well as non-audit assignments and apply the relevant International Standards of Auditing, evaluate the results and findings of audit work performed and draft suitable reports on assignments;
- Explain impact of relevant taxes on various situations and courses of actions, to determine the tax planning possibilities and apply relevant legitimate tax planning techniques, as well as to communicate professionally with the clients, tax authorities and other professionals;
- Define governance, explain its function in the effective management and control of resources, and demonstrate the application of professional values and judgment through an ethical framework;
- Describe and apply various financial tools and techniques used for effective investing and financing decision-making;
- Undertake supervised independent research and practical training, involving application of theoretical constructs related to accounting and auditing in the context of Kazakhstan and International practices;
- Apply accounting principles and practices with high ethical standard, socially responsible ways and meeting global sustainability standards.

The goals of the **Masters of Finance (MFIN)** programme are to:

- Nurture the highest level of ethics and integrity in our students and to instil an understanding of the critical importance of ethics for the investment profession;
- Educate leaders who will transform the investment profession in Kazakhstan and the region;
- Prepare the highest-quality research analysts, valuation experts, securities traders, financial advisors, portfolio managers, and consultants who will have successful careers due to their world-class competitive knowledge, skills, and abilities.

The objectives of the **MFIN** programme are to:

- Train our students in the leading areas of economics, quantitative methods, financial reporting and analysis, and corporate finance;
- Educate our students in a complete range of investment instruments: equity investments, fixed income, derivatives, and alternative investments;
- Provide graduates with a solid foundation in the skills and knowledge necessary for portfolio management and wealth planning;

- Teach the ethical and professional standards of the global investment industry.

As to the Intended Learning Outcomes (ILOs) of the **MFIN** programme, at the successful completion graduates will be able to:

- Demonstrate a thorough understanding of the professional code of practice and ethical practices in the investment profession;
- Effectively utilize quantitative tools and methodologies in investment research;
- Analyse investment opportunities utilizing economic and financial accounting data;
- Demonstrate a deep understanding of various investment instruments, i.e., equities, fixed income, derivatives, and alternative investments;
- Construct appropriate and optimal investment portfolios for different investors taking into consideration investment objectives, time horizon, risk tolerance, and taxes and other special considerations;
- Use information technology for the retrieval, analysis, and presentation of information for effective management of business organizations;
- Undertake supervised independent research and practical training, involving application of theoretical constructs related to finance and particularly investment management in the context of Kazakhstan and the Central Asian and CIS regions;
- Synthesize cross-functional knowledge of the investment process and apply this knowledge to the practice of financial firms and other businesses in a global context;
- Identify and evaluate social, cultural, global, ethical and environmental responsibilities and issues;
- Demonstrate and apply the concepts of finance to make holistic judgments when analysing business situations;
- Evaluate the interdependent, fast-changing, and diverse world of finance, as well as global economic/financial interdependencies that signify current geopolitical, economic and financial relationships; to make business decisions that make a difference in the world;
- Demonstrate critical thinking skills, making the intellectual connection between quantitative and qualitative tools, theories and context to solve problems properly and effectively and make decisions, as well as develop new and innovative business opportunities to strategically navigate the complex demands of the current and dynamic national and international business environments.

Effectively utilise quantitative tools and methodologies in investment research:

- Analyse investment opportunities utilising economic and financial accounting data;
- Demonstrate a deep understanding of various investment instruments, i.e., equities, fixed income, derivatives, and alternative investments;
- Construct appropriate and optimal investment portfolios for different investors taking into consideration investment objectives, time horizon, risk tolerance, and taxes and other special considerations;
- Use information technology for the retrieval, analysis, and presentation of information for effective management of business organisations;
- Undertake supervised independent research and practical training, involving application of theoretical constructs related to finance and particularly investment management in the context of Kazakhstan and the Central Asian and CIS regions;

- Synthesize cross-functional knowledge of the investment process and apply this knowledge to the practice of financial firms and other businesses in a global context;
- Identify and evaluate social, cultural, global, ethical and environmental responsibilities and issues;
- Demonstrate and apply the concepts of finance to make holistic judgments when analysing business situations;
- Evaluate the interdependent, fast-changing, and diverse world of finance, as well as global economic/financial interdependencies that signify current geopolitical, economic and financial relationships; to make business decisions that make a difference in the world;
- demonstrate critical thinking skills, making the intellectual connection between quantitative and qualitative tools, theories and context to solve problems properly and effectively and make decisions, as well as develop new and innovative business opportunities to strategically navigate the complex demands of the current and dynamic national and international business environments.

## Appraisal:

The qualification objectives of the BACTA and the BFIN as well of the MACTA and MFIN programmes are explained and convincingly presented in relation to the target groups, the targeted professional fields and the societal contexts of the respective 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 national qualification framework.

		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)

According to its SER<sup>8</sup>, KIMEP is fully committed to educating and preparing students for careers in an international environment. KIMEP University wants to achieve internationalisation through active recruitment of students and faculty from other countries, active collaboration with international partner institutions in fields such as student exchange, joint programmes, research activities and employer connections. The language of instruction for all programmes is English. The internationalisation benefits from the international backgrounds of KIMEP's teaching staff. Currently, all full-time faculty members and some part-time faculty members have been educated at least in part at foreign higher education

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<sup>8</sup> See p. 14.

institutions (see also chapter 4.1). Teaching staff with significant experiences gained in internationally related companies as well as holding a degree from a higher education institution abroad form the majority.

Looking at the low numbers of new Master students, BCB in its Strategic Plan 2022 – 2025 plans to intensify the recruitment efforts through greater collaboration with the Recruitment and Admissions and the MCPR<sup>9</sup> offices. BCB will promote the graduate programmes on international websites (e.g. www.jobs.ac.uk) and through social media (e.g. LinkedIn).

## Appraisal:

The panel welcomes, that the design of both undergraduate and Master programmes appropriately takes into account the required international aspects, with respect, too, to its graduates' employability. A significant number of faculty has an international educational background and can give insight into their international experience.

Moreover, all courses are taught in English, which makes the programmes attractive for international visiting lecturers and exchange students. However, in view of the low numbers of foreign students, especially in the Master programmes, the panel welcomes BCB's intended recruitment efforts and recommends KIMEP and BCB intensifying the marketing for both the two undergraduate and the two Master programmes.

	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

KIMEP considers its BCB Bachelor and Master programmes to be in the high-level group<sup>10</sup>, focusing on innovation, creativity, and providing English-medium education to talented students, characterised by a high quality of teaching and research leading the transition and modernisation of both higher education and society. Main competitors are the relevant programmes of the private universities KBTU<sup>11</sup> School, Narxoz University and University of International Business (UIB).

According to the Alumni survey administered by the KIMEP Quality Assurance and Institutional Research Office (QAIR) in 2022, the graduates highly regard BCB education for advanced academic and business-related knowledge, increased professional self-confidence, improved managerial, leadership and organizational skills, as well as advanced knowledge of English.

<sup>9</sup> Marketing, Communications and Public Relations Department of KIMEP

<sup>10</sup> SER p. 14.

<sup>11</sup> Kazakh-British Technical University, Almaty



According to KIMEP<sup>12</sup>, the graduates of the Bachelor and the Master programmes in both subjects Finance and Accounting are highly sought in the job market due to the qualifications gained during their undergraduate study, including:

- English language and learning skills, proficiency in reading, writing, speaking, quantitative reasoning, and digital communications,
- Knowledge of the business areas: Economics, Accounting, Finance, Marketing, Management, Operations Management, Information Systems and Business Law,
- Analytical reasoning, research design, professional conduct and writing skills,
- Professional internships experience and the application of theory to practice,
- Soft skills (such as communications and presentation skills) oral and social competencies (such as inter-personal and group working skills),
- Personal development through internships and opportunities to study abroad.

Upon completion of the programmes, graduates can expect to find employment in fields such as: Public accounting firms; leading financial institutions, consultancy companies, and organisations; industrial companies both private and state, as well as non-profit organisations and local and foreign energy companies. 95 % of graduates are employed within six months after graduation<sup>13</sup>.

Based on its mission BCB aims to train the students who graduate from the BACTA and BFIN as well as from MACTA and MFIN programmes as being:

- Well-versed in a variety of business fields necessary to the social and economic development of the region.
- Excellent communicators with the necessary skills to share information and knowledge across cultural and language barriers.
- Ethically-trained and personally-motivated individuals equipped to contribute to their individual communities.

Thus, the graduates of the programme shall possess the knowledge and cognitive and behavioural skills that enable them to gain leadership positions and provide ethical service in private, public, non-profit and organisations, or to engage in postgraduate study, thus furthering the mission and strategic concept of KIMEP.

## Appraisal:

For the Bachelor programmes BACTA and BFIN the reasons for the positioning of the study programmes in the educational market are plausibly given. KIMEP University with its national and international reputation has a competitive position in the educational market. Graduates hold the BCB programmes in high regard for advanced academic and business-related knowledge, increased professional self-confidence, improved managerial, leadership and organisational skills, as well as advanced knowledge of English.

For the MACTA and MFIN programmes the panel notes that for the last three academic years on average five applicants have been accepted as first-year students. Whereas the numbers for the MFIN programme decreased to about one third, the numbers of first-year students in

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<sup>12</sup> See SER p. 15.

<sup>13</sup> See SER p. 40.

the MACTA programme are stable at a low level. In the panel's view, BCB should improve the Master programmes' attractiveness. This requires strong and fundamental and close consideration to the future position and design of the Master programmes at hand.

The arguments in support of graduate employability based on the stated qualification objectives are convincingly presented. The future fields of employment for graduates of all four programmes are plausibly set forth. In the panel's view for the Bachelor programmes, BACTA and BFIN KIMEP also thoroughly analysed the job market for graduates and comprehensively incorporated the results in the study programmes. During the on-site visit the programme managers and lecturers explained that they are in continuous contact with employers and adapt the programmes to their needs.

The undergraduate programmes are convincingly integrated into the HEI's overall strategic concept. Their qualification goals are in line with the HEI's mission and strategic planning. However, when looking at the continuously low student numbers in the two Master programmes the panel doubts whether these programmes are fully in line with BCB's strategic concept. This has also to do with the fact that in some parts the Master students are put together with MBA students because of the low student numbers (see also below chapter 3.2).

When commenting on the draft of this report and in regard to the Master programmes, BCB explained that "availability of a graduate degree unfortunately does not guarantee neither pay increase nor career advancement. Consequently, graduate degree attainment is mainly the result of personal interest in further professional development." Also, BCB gives the English requirements as well as a complex entry exam as further challenges for the attractiveness of the Master programmes MACTA and MFIN.

To address these challenges, after the FIBAA team on-site visit BCB has developed a "BCB Graduate Recruitment Action Plan" and already started executing it. The action plan as well as an attached description of "New Scholarship Packages for KIMEP Graduate Admission" have been brought to the panel's knowledge. Moreover, "BCB intends to intensify the effects of the Action plan by updating the curriculum, hiring more qualified faculty, and by providing more scholarships to increase enrollment. It is expected that the outcomes of these concerted efforts will start becoming effective in the next academic year (2024-2025) and onwards."

The panel welcomes these BCB activities which may increase the attractiveness of both Master programmes and thereby the number of applicants.

		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 (BACTA, BFIN)	X (MACTA, MFIN)	
1.3.2	Positioning of the study programme on the job market for graduates („Employability“)		X (BACTA, BFIN)	X (MACTA, MFIN)		
1.3.3	Positioning of the study programme within the HEI's overall strategic concept			X (BACTA, BFIN)	X (MACTA, MFIN)	

## 2. Admission

KIMEP seeks to enrol outstanding students who have demonstrated the potential to succeed through leadership and talent and who have also shown evidence of their capability to contribute to the community.

Admission requirements for all types of students are recorded in the “Admission Policy”, which is reviewed and issued on an annual basis. These internal regulations are based on and take into account the rules of admission approved by the MSHE that were updated in 2021 and stipulate in detail the procedures, criteria and responsibilities for the admission to higher education programmes. The entrance examination was centralised across the country. HEIs no longer arrange examinations and are separated from admission. After documents’ submission applicants have to register at the database of the National Testing Center (NTC) of the MSHE and at the scheduled time take online (written) examinations on the NTC platform in terms of a UNT (Unified National Test). Then, candidates apply directly to the University Admission Committee with supporting documents. The performance of this test also serves as a competition for eligibility to receive a state educational grant.

On behalf of the University, the Department of Student Recruitment and Admissions (DSRA) issues orders for three types of degree students and for non-degree students. Periods of issuing the orders of admission to undergraduate and graduate programmes are defined by Kazakhstan legislation:

- Orders of admission of undergraduate students, graduate and doctoral students,
- Orders on transfer and reinstatement of undergraduate students,
- Orders for granting access to non-degree educational services (throughout the year).

As for the Bachelor programmes, KIMEP’s entry requirements are the following:

1. The applicant needs to present proof of the completed secondary education and as Kazakhstan citizen the UNT certificate issued for the current year with passing scores. For foreign citizens an interview with the programme is required.
2. For the top graduates of professional vocational schools admission to the fast-track study option is granted based on the state classifier of related specialisations.
3. KIMEP awards college credits to graduates of Nazarbayev Intellectual Schools (NIS) possessing an NIS Grade 12 Certificate that reflects completion of higher and standard level courses with grades not lower than C. Direct placement to academic courses is granted, as well.
4. Students may be transferred or reinstated after withdrawal from other universities if they have fully completed the first academic period of a study programme according to the individual study plan (with a GPA of not less than 2.0 or not less than 50%).

The entry requirements for the Master level programmes are different:

1. The KIMEP graduate programmes accept applicants who completed an undergraduate programme with the Diploma confirming the completion of undergraduate degree (certified copy) and a diploma supplement with grades.
2. For MACTA, and MFIN programmes a special entrance examination (KGET – KIMEP Graduate Entrance Test; a GMAT-like test<sup>14</sup>), is required with a minimum passing score

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<sup>14</sup> Graduate Management Admission Test

of at least 15 out of 50. KIMEP Bachelor graduates with GPA of 3.0 and above are exempted from programme entrance tests. The KGET measures various skills that should have been or will be developed in an educational and work environment. It does not measure knowledge of business, job skills, specific content in undergraduate studies, abilities in any other specific subject area, or subjective qualities, such as motivation, creativity, and interpersonal skills. The test is given in English and consists of 3 sections:

1. Problem solving (20 questions in 30 minutes),
2. Data sufficiency (20 questions in 40 minutes),
3. Critical thinking (10 questions in 20 minutes).

KIMEP accepts international certificates of GMAT and GRE<sup>15</sup> tests for the appropriate graduate programmes. Students of graduate programmes of other HEIs can transfer to KIMEP Master programmes if their study programme conforms to those at KIMEP. They must provide all the required documents. Once admitted to KIMEP Master programmes, the student has to submit a detailed description of courses taken at other institutions of higher education to be considered for transfer to the Master programmes at KIMEP.

Student admission decisions are recorded in the form of an order specifying the grounds of admission. The KIMEP President approves the final list of admitted students and issues an order on admission to undergraduate programmes, graduate programmes, and non-degree programmes. Each admission order has a list of requirements that admitted students must fulfil to ensure eligibility for full admission. Those admitted students who did not comply with all requirements listed in the admission order are withdrawn as non-matriculated students. Students who comply with all requirements stipulated in the admission orders receive access to course registration in accordance with their programme and terms of study. Admission consideration is separate from financial aid considerations. By granting admission to academic programmes, KIMEP does not make any representations regarding financial aid.

Admitted students will immediately receive notifications to their email address, indicated in their application form, as well as via the Applicant Portal in the section "Acceptance Package".

Because all KIMEP programmes are taught in English, students' English proficiency level must be assessed prior to admission. Therefore, determining the level of a student's English proficiency is mandatory, except for:

1. Holders of completed undergraduate, graduate, or doctoral degrees or their equivalents from English medium universities (authentic diploma, transcript, and confirmation of English-language instruction), including KIMEP graduates,
2. Students of established dual degree programmes between KIMEP and partner universities.

An applicant must fulfil the language requirement in English when applying to a respective studies cohort. The student must submit the English proficiency certificates (if available) or pass the domestic test KEPT. For defining English proficiency, KIMEP accepts international English proficiency test certificates:

- TOEFL
- IELTS
- Cambridge English Examinations

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<sup>15</sup> Graduate Record Examination

- KIMEP English Placement Test (held throughout the year at KIMEP in Almaty and in other major cities of Kazakhstan).

The KIMEP College of Humanities and Education (CHE) has developed a comprehensive Foundation English Programme for those students whose English proficiency must improve to succeed in their study programmes. It consists of three courses — levels A, B, and C, in descending order of proficiency. The total number of courses that a student needs to complete will depend on his/her proficiency in English.

KIMEP has created two correspondence tables aimed at identifying levels of English proficiency for undergraduate and graduate level students.

#### Required English proficiency for undergraduate level students

Level of English Foundation Course	KEPT	CEFR+	IELTS / IELTS indicator	TOEFL IBT	TOEFL PBT/ Institutional TOEFL	Revised TOEFL paper-delivered test	Duolingo English test
<b>Academic English</b>	80-100%	B2	5.5 (not less than 5.0 in the Writing section)	70	523	52	85-90
<b>UF A</b>	51-79%	B1	4.5	57-69	475-522	42-51	65 -84
<b>UF B</b>	30-50%	A1	3.5	27-56	380-474	19-41	45-64
<b>UF C</b>	< 30 %	Beginner or False Beginner	<3.0	<26	<379	<18	<44

CEFR+: Common European Framework of Reference (Common European competencies of foreign language proficiency: studying, learning, assessment)

#### Required English proficiency for graduate level students

Level of English Foundation Course	KEPT	CEFR+	IELTS/ IELTS indicator	TOEFL IBT	TOEFL PBT/ Institutional TOEFL	Revised TOEFL paper-delivered test	Duolingo English Test
<b>Direct to programme</b>	60-100%	B1	4.5	70	523	52	65-70
<b>Graduate English Foundation level A</b>	50-59%	A2	4	41-69	437-522	37-51	55-64
<b>Graduate English Foundation level B</b>	21-49%	A1	3.5	27-40	380-436	19-36	45-54

<b>Graduate English Foundation level C</b>	< 20 %	Beginner or False Beginner	<3.0	<26	<379	<18	<44
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*CEFR\* - Common European Framework of Reference (Common European competencies of foreign language proficiency: studying, learning, assessment)*

The DSRA was created to recruit and admit students to KIMEP academic programmes in accordance with admission policies, as well as strategic and operational plans. Annually, the DSRA organises relevant recruitment activities in Kazakhstan, Central Asia, and worldwide. It is responsible for all activities related to collection, review, and data entry from online applications of all KIMEP programmes, based on KIMEP Admission Policy and Admission Orders. The DSRA is also responsible for the review of all applicants to determine admission to KIMEP programmes with the follow up communications regarding arrival, visa, registration and enrolment or re-application for the next intake. Moreover, DSRA serves as a central information point for all inquiries on applications and admissions to academic programmes and closely interacts with other KIMEP units responsible for the admission decision-making, such as the Admission and Scholarship Committee, Academic Council/Summer Oversight Committee, and the President’s Cabinet.

In collaboration with deans, faculty, and the DSRA Office, the Office of Academic Affairs plans, organises, conducts, and reports on entrance exams that lead to admission or rejection decisions.

The online application is available in three languages: Kazakh, Russian, and English. Applicants may activate their account in the system by entering a current personal email address. The system automatically sends out a notification on receipt of applications to the email address indicated in the application. The status of the submitted application may be checked using the Applicant portal, section “Admission status”.

KIMEP provides counselling to prospective students both in-person as well as through a dedicated 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, dual degree opportunities, and career opportunities. DSRA organises more than 200 annual events such as open houses, educational fairs, exhibitions, and teacher days throughout Kazakhstan and abroad to provide information directly to prospective students and their parents. In addition to the DSRA, the University has appointed ‘KIMEP University Admission Liaison Officers’ in China. For distance counselling services, the DSRA has developed a dedicated IT system to provide information to prospective students. A 24-hour telephone service (Smartcall), online interactive service (Chatra), and the applicant portal provide necessary information regarding admission, selection, and other counselling services. For current students, the Department of Student Affairs, headed by the Associate Vice President of Student Affairs, provides support and counselling services for study plans, personal counselling needs, and information about the social environment at KIMEP and in Kazakhstan. The status of a submitted application may be reviewed using the applicant portal.

Extracts from the “Policy on Application and Student Admission to Undergraduate and Graduate Programmes” regulating the rules of admission of applicants to undergraduate and graduate programmes, as well as transferring and reinstating students, are published on the

KIMEP website in the section “For Applicants”: <https://www.kimep.kz/prospective-students/en/admission/> .

According to planned recruitment activities, the University prepares and publishes materials for internal and external advertisement: brochures, booklets, and informational bulletins. KIMEP has also created information boards to place information on majors available in the colleges, as well as extracts from Admission Rules in Kazakh, Russian, and English. Materials for KIMEP Admission Rules and special Applicant memos are prepared for applicants.

KIMEP’s Marketing, Communications, and Public Relations Departments, arrange to have information on specialisations offered by the University along with Admission Rules broadcast on radio, placed in public displays on the streets of Almaty and other cities of the country, and published on official digital platforms and KIMEP’s social media: Facebook, V Kontakte, Instagram, and popular websites.

## Appraisal:

The basic admission requirements are defined by law and conducted by the National Testing Center for the undergraduate study programmes. Based on this, KIMEP’s admission procedure takes into account the national requirements. As for the Master study programmes, KIMEP accepts applicants who completed an undergraduate programme with the Diploma confirming the completion of undergraduate degree (certified copy) and a diploma supplement with grades. For MACTA, and MFIN programmes KIMEP has a special and transparent entrance examination (KGET – KIMEP Graduate Entrance Test; a GMAT-like test).

The panel welcomes that KIMEP’s counselling processes and offers are transparent and oriented at the applicants’ needs. Prospective students can get information and advice both in-person as well as through a dedicated IT system. They also can receive in-person counselling services from faculty and staff members at defined office hours, by telephone and via e-mail or during Open House events. Moreover, they may directly turn to the student counselling service for clarification of specific questions, of personal aptitude, of career perspectives etc. Personal dialogue between applicants and the HEI is provided. KIMEP ensures a constant availability for prospective students and reacts quickly to incoming enquiries.

The selection procedure is transparent and ensures that qualified students are admitted.

As all KIMEP University programmes are taught in the English language, the admission procedure including the Foundation courses make sure that students achieve an adequate level of English proficiency. The admission requirements or preparatory language courses ensure that students can successfully complete the study programme (courses, additional literature, utilisation of counselling services and extracurricular activities).

KIMEP provides a clearly structured and transparent documentation of the admission regulations and procedures in effect. Its website contains all relevant information concerning prerequisites, admission procedures and the concerning responsible stakeholders at the University. Thereby, the national requirements are appropriately considered. 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
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

BCB aims to prepare the **BACTA** and **BFIN** students to meet the diverse needs of contemporary Kazakhstan and worldwide employment markets. Upon graduation students shall be able to compete with other highly qualified candidates in these markets. Furthermore, they shall be able to demonstrate a firm specialised theoretical knowledge in the fields of Accounting and Audit as well as Finance. Students can also acquire fundamental knowledge in Finance, Management, Marketing, Operations Management, Information Systems and Computer Applications. By applying their skills and knowledge, BACTA and BFIN graduates shall be able to make significant contributions to the community in which they work, whether in business or in the public sector.

**BACTA** students are free to choose out of three specialisations: (1) Professional Accounting, (2) Auditing, and (3) Taxation. They can also choose minors from the following areas: Finance, Management, Marketing, Information Systems, Computer Applications, Leadership, Human Resource Management, Entrepreneurship, Tourism and Hospitality Management, Big Data Management and Analysis, Logistic and Supply Chain Management, and Taxation.

**BFIN** students can choose between two specialisations: (1) Corporate Finance and Investment Management, and (2) Financial Institutions and Risk Management. They must take nine required specialisation courses and can also choose a minor from the following areas: Accounting, Management, Marketing, Information Systems, Computer Applications, Leadership, Human Resource Management, Entrepreneurship, Tourism and Hospitality Management, Big Data Management and Analysis, Logistic and Supply Chain Management, and Taxation.

#### **Bachelor of Accounting and Audit (BACTA) Curriculum**

Category of Courses	ECTS
General Education	56
Programme Foundation	112
Program Specialisation	60
Final Attestation	12
<b>TOTAL</b>	<b>240</b>

#### **Programme Foundation Courses (112 ECTS):**

- (1) Programme foundation required courses (92 ECTS)
- (2) Programme foundation elective courses (20 ECTS)

Programme Foundation Courses		ECTS	Prerequisites
<b>Programme Foundation Required Courses</b>		<b>92</b>	
BUS4251.1	Internship Programme I	2	

ACC4251.2 / ACC4211.2	Internship Programme in Accounting II/ Cases in Accounting (substitute)	2	BUS4251.1
ENG/GEN1100	Academic Speaking	5	ENG 1110/ GEN1010
ENG/GEN1121	Academic Reading and Writing 2	5	ENG 1120
KAZ2103 or RUS2103	Professional Kazakh (Russian)	3	
FIN2105	Business Microeconomics	5	ENG/GEN1121, ENG 1110/ GEN1010
FIN2106	Business Macroeconomics	5	FIN2105
MGT3001	Principles of Management	5	ENG/GEN1121, ENG 1110/ GEN1010
ACC2102	Financial Accounting I	5	FIN2105
FIN3121	Financial Management	5	ACC2102 FIN2105
IFS2203	Management Information Systems	5	GEN/OPM1300/ 2301
MKT3130	Principles of Marketing	5	ENG/GEN1121, ENG 1110/ GEN1010
OPM3131	Introduction to Operations Management	5	GEN2402
GEN2402	Business Statistical Analysis	5	MATH1202/ GEN1201
ACC2201	Management Accounting I	5	ACC2102 FIN2105
FIN3101	Corporate Finance	5	FIN2105, ACC2102
LAW2202	Business Law	5	
MGT4201	Strategy and Business Policy	5	MGT3001, MKT3130, FIN3121, ACC2201
OPM3011	Quantitative Methods for Business Data Analysis	5	GEN2402
GEN1201	Mathematics for Business and Economics	5	None
<b>Programme Foundation Elective Courses</b>		<b>20</b>	
XXXX	Elective 1	5	
XXXX	Elective 2	5	
XXXX	Elective 3	5	
XXXX	Elective 4	5	
<b>TOTAL</b>		<b>112</b>	

**Programme Specialisation Courses (60 ECTS):**

- (1) Required specialisation courses (45 ECTS) and
- (2) Elective specialisation courses (15 ECTS).

Programme Specialisation Courses		ECTS credits	Prerequisite
<b>Programme Specialisation Required Courses</b>		<b>45</b>	
ACC3101	Financial Accounting II	5	ACC 2102
ACC3201	Intermediate Financial Accounting I	5	ACC3101
ACC3202	Intermediate Financial Accounting II	5	ACC3201
ACC3110	Management Accounting II	5	ACC 2201
ACC4203	Auditing	5	ACC 3101
ACC3210	Taxation in KZ	5	ACC 2102
ACC4201	Advanced Accounting	5	ACC 3202
BUS3334	Ethics, Responsibility and Sustainability in Business	5	MGT3001, MKT3130, FIN3121, ACC2102
ACC4251.3	Internship Programme in Accounting III	5	ACC4251.2 or ACC4211.2
<b>Programme Specialization Elective Courses</b>		<b>15</b>	
ACC3204	International Financial Reporting Standards	5	ACC3202
ACC3205	Principles of Taxation	5	ACC 2102
ACC3299	Selected Topics in Accounting	5	ACC3202
ACC3212	Accounting Information Systems	5	ACC 3101 and GEN/OPM 1300/2301
ACC4205	Cost Accounting	5	ACC2201
ACC4208	Financial Statement Analysis	5	ACC3110
ACC4209	Principles of Fraud Examination	5	ACC3101
ACC4210	International Accounting	5	ACC3101
ACC4211	Cases in Accounting	5	ACC3202
ACC4216	Professional Auditing	5	ACC 4203
ACC4220	Tax Planning	5	ACC 3210
ACC4240	Transfer Pricing and Taxation of Multinational Enterprises	5	ACC3205 or ACC3210
ACC4800	Digital Transformation of Accounting and Finance	5	ACC3101
ACC4880	Social Media and Accounting	5	ACC3101
ACC4881	Sustainability Accounting	5	ACC3101
BUS4800	Cases in Contemporary Business	5	MGT3001, MKT3130, FIN3121, ACC2201

CIT3805	Big Data Analytics	5	OPM3011
<b>TOTAL</b>		<b>60</b>	

**BACTA Specialisations/Majors:**

(1) Professional Accounting

(2) Auditing

(3) Taxation

**Professional Accounting (60 ECTS): credits**

Course Code	Course Title	ECTS credits
All 9 Programme Specialisation Required Courses (see above)		45
ACC3204	International Financial Reporting Standards	5
ACC3212	Accounting Information Systems	5
Any one course from:		
ACC3299	Selected Topics in Accounting Cases in Accounting	5
ACC4211	Financial Statement Analysis	
ACC4208		
ACC3212	Cost Accounting	
<b>TOTAL</b>		<b>60</b>

**Auditing (60 ECTS)**

Course Code	Course Title	ECTS credits
All 9 Programme Required Specialisation Courses (see above)		45
ACC4209	Principles of Fraud Examination	5
ACC4216	Professional Auditing	5
Any one course from:		
ACC3204	International Financial Reporting Standards Cases in Accounting	5
ACC4211		
ACC3212	Accounting Information Systems	
<b>TOTAL</b>		<b>60</b>

**Taxation (60 ECTS):**

Course Code	Course Title	ECTS credits
All 9 Programme Required Specialisation Courses (see above)		45
ACC3205	Principles of Taxation	5
ACC4220	Tax Planning	5
Any one course from:		

ACC3212	Accounting Information Systems	5
ACC4209	Principles of Fraud Examination	
ACC4211	Cases in Accounting	
ACC4240	Transfer Pricing and Taxation of Multinational Enterprises	
<b>TOTAL</b>		<b>60</b>

#### Final Attestation (12 ECTS):

Final Attestation Courses		ECTS credits	Prerequisite
BUS4271	Thesis I/ Thesis Project I: Research Methods in Business Studies	6	102 credits and GEN2402
ACC4272	Thesis II/ Thesis Project II	6	128 credits and BUS4271
<b>TOTAL</b>		<b>12</b>	

#### Indicative study plan for the Bachelor of Accounting and Audit programme

Year 1			
Fall Semester	ECTS credits	Spring Semester	ECTS credits
Modern History of Kazakhstan	5	Academic Listening and Note Taking	5
Academic Speaking	5	Academic Reading and Writing 2	5
Academic Reading and Writing 1	5	Information and Communication Technologies OR Business Computer Applications	5
Mathematics for Business and Economics	5	Business Microeconomics	5
Kazakh Language 1 OR Russian Language 1	5	Kazakh Language 2 OR Russian Language 2	5
Physical Education I	2	Cultural Studies 2 ASC Elective	5
Cultural Studies 1 Kazakhstan	3		
<b>TOTAL FIRST SEMESTER</b>	<b>30</b>	<b>TOTAL SECOND SEMESTER</b>	<b>30</b>
Year 2			
Fall semester	ECTS credits	Spring semester	ECTS credits
Introduction to Social Sciences	5	Financial Accounting	5
Introduction to Philosophy OR Principles of Ethics	5	Business Microeconomics	5
Principles of Marketing	5	Financial Management	5
Professional Kazakh Language OR Professional Russian Language	3	Management Information Systems	5
Financial Accounting 1	5	Principles of Management	5
Business Statistical Analysis	5		
Physical Education II	2	ASC Elective	5

<b>TOTAL THIRD SEMESTER</b>	<b>30</b>	<b>TOTAL FOURTH SEMESTER</b>	<b>30</b>
<b>Year 3</b>			
<b>Fall Semester</b>	<b>ECTS credits</b>	<b>Spring Semester</b>	<b>ECTS credits</b>
Corporate Finance	5	Programme Foundation Elective	5
Intermediate Financial Accounting I	5	Programme Foundation Elective	5
Management Accounting I	5	Management Accounting II	5
Internship Programme in Accounting I	2	Intermediate Financial Accounting II	5
Quantitative Methods for Business Data Analysis	5	Business Law	5
Internship Programme in Accounting II	3	Programme Foundation Elective	5
Introduction to Operations Management	5		
<b>TOTAL FIFTH SEMESTER</b>	<b>30</b>	<b>TOTAL SIXTH SEMESTER</b>	<b>30</b>
<b>Year 4</b>			
<b>Fall Semester</b>	<b>ECTS Credits</b>	<b>Spring Semester</b>	<b>ECTS credits</b>
Taxation in Kazakhstan	5	Advanced Accounting	5
Programme Foundation Elective	5	Strategy in Business Policy	5
ERS <sup>16</sup> in Business	5	Programme Elective Specialisation	5
Programme Elective Specialisation	5	Auditing	5
Internship Programme III	3	Programme Elective Specialisation	5
Thesis I	6	Thesis II	6
<b>TOTAL SEVENTH SEMESTER</b>	<b>29</b>	<b>TOTAL EIGHTS SEMESTER</b>	<b>31</b>
<b>TOTAL STUDY PROGRAMME 240 ECTS credits</b>			

KIMEP has elaborated a matrix with the group of courses that are subsumed under the ILOs. This matrix shows that all ILOs can be achieved.

<b>Intended Learning Outcomes</b>	<b>General Education</b>	<b>Programme Foundation</b>	<b>Programme Specialisation</b>	<b>Internship</b>	<b>Thesis</b>
Demonstrate a proficiency in a second foreign language for efficient verbal and written business communication	√	√	√	√	√
Demonstrate and apply tools of mathematical and statistical analysis, and contemporary information technologies in solving managerial issues related to business processes and projects	√	√	√		√

<sup>16</sup> Ethics, Responsibility and Sustainability

Intended Learning Outcomes	General Education	Programme Foundation	Programme Specialisation	Internship	Thesis
Demonstrate and apply core business, management, and leadership principles and skills (in the field of management, marketing, operations management and business law), and integrate theory to practice aiming to solve managerial problems		√		√	√
Demonstrate and apply contemporary data collection methods related to business transactions and preparation of financial reports, as well as financial analysis and rational allocation of company's resources		√			
Identify the present and potential issues related to ethics, responsibility and sustainability in the field of accounting and audit, and to provide recommendations applying the main theories and concepts of ethics, responsibility and sustainability		√		√	√
Collect and analyse data related to company's business transactions and prepare financial reports applying IFRS				√	
Collect, classify, synthesize, and analyse the operational data applying tools of management accounting, in order to make operational and strategic decisions			√		√
Identify risks, select and apply the appropriate control and audit procedures, prepare the opinion and communicate it to main stakeholders		√		√	√
Be able to use contemporary information technologies to collect and process data necessary for preparation of financial and tax reports, managerial decision-making, and internal and external control needs		√	√	√	√
Prepare tax returns for individuals and enterprises in compliance with laws and regulations and the taxcode				√	√

### **Bachelor of Finance (BFIN) Curriculum**

Category of courses	ECTS
General Education	56
Programme Foundation	112
Programme Specialization	60
Final Attestation	12
<b>TOTAL</b>	<b>240</b>

#### **Programme Foundation Courses (112 ECTS):**

- (1) Programme foundation required courses (92 ECTS)
- (2) Programme foundation elective courses (20 ECTS)

Programme Foundation Courses		ECTS credits	Prerequisite
<b>Programme Foundation Required Courses</b>		<b>92</b>	
BUS4251.1	Internship Programme I	2	
FIN4251.2 FIN4241.2	Internship Programme in Finance II/ Cases in Finance (substitute)	2	BUS4251.1
ENG/GEN1100	Academic Speaking	5	ENG 1110/ GEN1010
ENG/GEN1121	Academic Reading and Writing 2	5	ENG 1120
KAZ2103 or RUS2103	Professional Kazakh (Russian)	3	
FIN2105	Business Microeconomics	5	ENG/GEN1121, ENG 1110/ GEN1010
FIN2106	Business Macroeconomics	5	FIN2105
MGT3001	Principles of Management	5	None ENG 1120, ENG 1110/GEN1010
ACC2102	Financial Accounting I	5	FIN2105
FIN3121	Financial Management	5	ACC2102, FIN2105
IFS2203	Management Information Systems	5	GEN/OPM130 0/2301
MKT3130	Principles of Marketing	5	ENG 1120, ENG 1110/ GEN1010
OPM3131	Introduction to Operations Management	5	GEN2402
GEN2402	Business Statistical Analysis	5	MATH1202 /GEN1201
ACC2201	Management Accounting I	5	ACC 2102, FIN2105
FIN3210	Corporate Finance	5	FIN3121, ACC 2102, FIN2105
LAW2202	Business Law	5	
MGT4201	Strategy and Business Policy	5	MGT3001 , MKT3130 , FIN3121, ACC2201
OPM3011	Quantitative Methods for Business Data Analysis	5	GEN2402
GEN1201	Mathematics for Business and Economics	5	None
<b>Programme Foundation Elective Courses</b>		<b>20</b>	
XXXX	Elective 1	5	
XXXX	Elective 2	5	
XXXX	Elective 3	5	
XXXX	Elective 4	5	
<b>TOTAL</b>		<b>112</b>	



### Programme Specialisation Courses (60 ECTS):

(1) Required Specialisation Courses (45 ECTS) and

(2) Elective Specialisation Courses (15 ECTS).

Programme Specialisation Courses		ECTS	Prerequisite
<b>Programme Specialisation Required Courses</b>		<b>45</b>	
BUS3334	Ethics, Responsibility and Sustainability in Business	5	MGT3001, MKT3130, FIN3121, ACC2201
FIN3211	Advanced Corporate Finance	5	FIN3210, FIN3121
FIN3230	Risk Management and FinTech	5	FIN3210, FIN3121
FIN3220	Investments	5	FIN3210, FIN3121
FIN4211	Financial Modelling	5	FIN3220
FIN4224	Financial Derivatives	5	FIN3210, FIN3121
FIN4235	International Finance and Cryptocurrencies	5	FIN3210, FIN3121
FIN4214/	Financial Statement Analysis	5	FIN3210, FIN3121
FIN4251.3	Internship Programme III	5	FIN4251.1, FIN4241.2
<b>Programme Specialisation Elective Courses (three courses)</b>		<b>15</b>	
FIN4250	Personal and Entrepreneurial Finance	5	FIN3210, FIN3121
FIN4212	Mergers and Acquisitions	5	FIN3210
FIN4220	Real Estate Finance	5	FIN3210, FIN3121
FIN4221	Investment Banking	5	FIN3210
FIN4225	Fixed-Income Securities	5	FIN3220
FIN4231	Commercial Bank Management	5	FIN3210, FIN3121
FIN4240	Security Analysis and Portfolio Management	5	FIN3220
FIN4241	Case Studies in Finance	5	FIN3210, FIN3220, FIN3230
FIN4242	Selected Topics in Finance	5	FIN3210, FIN3220, FIN3230
FIN4246	Insurance	5	FIN3210, FIN3121
FIN4201	Foundation of FinTech	5	FIN3210, FIN3220, FIN3230
FIN4202	Behavioral Finance	5	FIN3210, FIN3220, FIN3230
FIN4203	Applications in Entrepreneurial FinTech	5	FIN3210, FIN3220, FIN3230

FIN4204	Best Practices in Islamic Finance	5	FIN3210, FIN3220, FIN3230
FIN4205	Introduction to Blockchain and Cryptocurrency	5	FIN3210, FIN3220, FIN3230
FIN4206	Corporate Governance and Sustainability	5	FIN3200
FIN4247	Financial Regulation and Supervision	5	FIN3210, FIN3121
FIN4248	Islamic Banking and Finance	5	FIN3210, FIN3121
OPM3215	Business Time Series Forecasting	5	GEN2402
BUS4800	Cases in Contemporary Business	5	MGT3001, MKT3130, FIN3121, ACC2201
FIN4232	Financial Risk Management and Decision Making	5	FIN3210, FIN3121, FIN 3230
CIT3805	Big Data Analytics	5	OPM3011
<b>TOTAL</b>		<b>60</b>	

### Specialisations:

#### Corporate Finance and Investment (60 ECTS)

Course Code	Course Title	ECTS credits
All 9 Programme	Required Specialization Courses (see above)	45
FIN4225	Fixed-Income Securities	5
<i>Any one course from:</i>		
FIN4212	Mergers and Acquisitions Investment Banking	5
FIN4221		
FINxxxx	Any 1 course from Program Elective Specialization courses	5
<b>TOTAL</b>		<b>60</b>

#### Financial Institutions and Risk Management (60 ECTS)

Course Code	Course Title	ECTS credits
All 9 Programme	Required Specialization Courses (see above)	45
FIN4232	Financial Risk Management and Decision making	5
<i>Any one course from:</i>		
FIN4231	Commercial Bank Management Islamic banking and Finance	5
FIN4248	Insurance Best Practices in Islamic Finance	
FIN4246 FIN4204		
FINXXX	Any 1 course from Program Elective Specialization Courses	5
<b>TOTAL</b>		<b>60</b>

### Final Attestation (12 ECTS):

Final Attestation Courses	ECTS	Prerequisite
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		credits	
BUS4271	Thesis I/ Thesis Project I: Research Methods in Business Studies	6	102 credits and GEN2402
FIN4272	Thesis II/ Thesis Project II	6	128 credits and BUS4271
<b>TOTAL</b>		<b>12</b>	

### Indicative study plan for the BFIN programme:

<b>Year 1</b>			
<b>Fall Semester</b>	<b>ECTS credits</b>	<b>Spring Semester</b>	<b>ECTS credits</b>
Modern History of Kazakhstan	5	Academic Listening and Note Taking	5
Academic Speaking	5	Academic Reading and Writing 2	5
Academic Reading and Writing 1	5	Information and Communication Technologies OR Business Computer Applications	5
Mathematics for Business and Economics	5	Business Microeconomics	5
Kazakh Language 1 OR Russian Language 1	5	Kazakh Language 2 OR Russian Language 2	5
Physical Education I	2	Cultural Studies 2 ASC Elective	5
Cultural Studies 1 Kazakhstan	2		
<b>TOTAL FIRST SEMESTER</b>	<b>29</b>	<b>TOTAL SECOND SEMESTER</b>	<b>30</b>
<b>Year 2</b>			
<b>Fall semester</b>	<b>ECTS credits</b>	<b>Spring semester</b>	<b>ECTS credits</b>
Introduction to Social Sciences	5	Business Law	5
Introduction to Philosophy OR Principles of Ethics	5	Business Microeconomics	5
Principles of Marketing	5	Financial Management	5
Professional Kazakh Language OR Professional Russian Language	2	Management Information Systems	5
Financial Accounting 1	5	Principles of Management	5
Business Statistical Analysis	5		
Physical Education II	2	ASC Elective	5
<b>TOTAL THIRD SEMESTER</b>	<b>29</b>	<b>TOTAL FOURTH SEMESTER</b>	<b>30</b>
<b>Year 3</b>			
<b>Fall Semester</b>	<b>ECTS credits</b>	<b>Spring Semester</b>	<b>ECTS credits</b>
Introduction to Operations Management	5	Advanced Corporate Finance	5
Programme Foundation Elective	5	ERS <sup>17</sup> in Business	5
Management Accounting I	5	Risk Management and FinTech	5
Internship Programme in Accounting I	2	Investments	5
Quantitative Methods for Business Data Analysis	5	International Finance and Cryptocurrencies	5
Internship Programme in Accounting II	3	Corporate Finance	5
Programme Foundation Elective	5		
<b>TOTAL FIFTH SEMESTER</b>	<b>30</b>	<b>TOTAL SIXTH SEMESTER</b>	<b>30</b>

<sup>17</sup> Ethics, Responsibility and Sustainability

Year 4			
Fall Semester	ECTS Credits	Spring Semester	ECTS credits
Programme Foundation Elective	5	Financial State Analysis	5
Programme Foundation Elective	5	Strategy in Business Policy	5
Financial Modelling	5	Programme Elective Specialisation	5
Programme Elective Specialisation	5	Financial Derivatives	5
Internship Programme III	5	Programme Elective Specialisation	5
Thesis I	6	Thesis II	6
<b>TOTAL SEVENTH SEMESTER</b>	<b>31</b>	<b>TOTAL EIGHTS SEMESTER</b>	<b>31</b>
<b>TOTAL STUDY PROGRAMME</b>		<b>240</b>	

Also for the BFIN programme KIMEP has elaborated a matrix with the group of courses that are subsumed under the ILOs. This matrix shows that all ILOs can be achieved, as follows:

### ILOs and Programme Required Specialized Courses Matrix

Intended Learning Outcomes	General Education	Programme Foundation	Programme Specialization	Internship	Thesis
Demonstrate a proficiency in a second foreign language for efficient verbal and written business communication	√	√	√	√	√
Demonstrate and apply tools of mathematical and statistical analysis, and contemporary information technologies in solving managerial issues related to business processes and projects	√			√	√
Demonstrate and apply core business, management, and leadership principles and skills (in the field of management, marketing, operations management and business law), and integrate theory to practice aiming to solve managerial problems		√	√	√	√
Demonstrate and apply contemporary data collection methods related to business transactions and preparation of financial reports, as well as financial analysis and rational allocation of company's resources		√			√
Detect and correct present and potential issues related to ethics, responsibility and sustainability in the field of marketing		√		√	√
Demonstrate the knowledge of the basic marketing concepts such as customer value, customer satisfaction, marketing mix, and environmental scanning for marketing opportunity		√	√		√

Intended Learning Outcomes	General Education	Programme Foundation	Programme Specialization	Internship	Thesis
Analyse marketing strategies as applied to segmentation, targeting, and positioning			√		
Demonstrate conceptual knowledge and skills in relation to branding (as a differentiator), brand equity and dealing with competition			√		
Plan and manage marketing research, distribution channels, retailing, and integrated marketing communication			√	√	√
Apply local, regional, and global strategies to design and implement tactical and strategic marketing tools as well as differentiating adaptation and standardization		√			√

## Master programmes

For Master students, KIMEP offers foundation courses that introduce concepts and terminology to students with no prior knowledge of the subject matter. Prospective students without relevant business/economics/accounting/finance education background are required to complete foundation courses (they are not part of the main programme curriculum). To complete programme foundation courses students must take two required courses and choose one elective from the courses offered in this part of the curriculum.

To complete elective specialised courses, students are required to take an internship and any four elective courses from the list of elective specialised courses.

Research work section of the programme curriculum required students to take Business Research Methods, take the course Research Internship and write a Master thesis.

## Master of Accounting and Audit (MACTA)

The MACTA graduate programme curriculum combines the study of theoretical concepts, case methods and practical application in course contents and learning materials. At the foundation level, students acquire knowledge of all areas of business and business administration. At the advanced level, students choose five elective courses to acquire specialised knowledge (see below). After graduating from MACTA programme students may obtain exemptions (credits for prior learning recognition) for the professional certification of the Association of Certified Chartered Accountants (UK).

## Programme Curriculum

Courses	ECTS credits
Core Courses	10
Specialisation Courses	25
Research Work ( Master-Thesis)	13

Final Attestation	12
<b>Total</b>	<b>60</b>

Advanced accounting

### Foundation Courses

There are four foundation courses that introduce concepts and terminology to students with no prior knowledge of the subject matter as illustrated in the following table:

Course Code	Course Title	ECTS	Prerequisite
ACC5001	Foundations of Accounting	3	none
FIN5001	Foundations of Finance	3	none
FIN5200	Managerial Economics	5	none
ACC5203	Financial Reporting and Management Control	5	ACC5001
<b>Total</b>		<b>16</b>	

Prospective students without relevant business/economics/accounting/finance education backgrounds are required to complete foundation courses. However, foundation courses may be waived based on prospective student's previous educational and professional backgrounds.

Programme requirements consist of two components: three Core Courses (10 ECTS) and four Specialisation Courses plus Internship (25 ECTS). The details are provided in the following tables:

### Core Courses (8 credits/ 10 ECTS)

Course Code	Course Title	ECTS Credits	Course Prerequisites
MGT5100	Business Communications	2	none
MGT5101	Organisational Behavior and Leadership Ethics	4	none
<b>One out of 3 below elective courses</b>			
FIN5101	Quantitative Analysis	4	none
OPM5101	Data Analytics	4	none
ACC5103	Foundation of Research in Accounting	4	none
	<b>Total</b>	<b>10</b>	

### Specialised Elective Courses (25 ECTS)

Course Code	Course Title	ECTS Credits	Course Prerequisites
ACC5105	Performance Management*	5	FIN5101
ACC5107.1	Financial Reporting*	5	FIN5101
ACC5108	Audit and Assurance*	5	FIN5101
ACC5116	Advanced Taxation*	5	FIN5101
ACC5120	Modern Trend in Corporate Reporting	5	FIN5101
ACC5110	Current Issues in Accounting	5	FIN5101
ACC5121	Corporate Governance and Sustainability	5	FIN5101
ACC5130	Case Studies in Accounting	5	FIN5101
FIN5202	Advanced Corporate Finance	5	FIN5101
FIN5104	Advanced Financial Statement Analysis	5	FIN5101
FIN5116	Fundamentals and Technical Analysis	5	FIN5101
FIN5102	Applied Risk Management	5	FIN5101
FIN5110	Financial Econometrics	5	FIN5101
FIN5118	Empirical Asset Pricing	5	FIN5101
ACC51xx	Selected Topics in Accounting	5	FIN5101
ACC5170.3	Internship: Directed Project/ study in Accounting	5	
	<b>Total</b>	<b>25</b>	

### Research Work including Master Thesis (6 credits/ 13 ECTS)

Course Code	Course Title	ECTS Credits
ACC5150	Master-Thesis	8
ACC5171	Research Internship	2
BUS5200	Business Research Methods	3
	<b>Total</b>	<b>13</b>

### Final Attestation (1 credit/12 ECTS)

	<b>Final attestation</b>	
ACC51xx	Publication and Thesis Defense	12
	<b>Total</b>	<b>12</b>

\*Registration for Thesis Defence is possible during the last semester of study.

### MACTA Programme Indicative Study Plan

<b>Fall (year 1)</b>	<b>23 ECTS</b>
MGT5100 MGT5101 BUS5200 FIN51xx ACC51xx ACC 51xx	Business Communication 2 ECTS credits Organisational Behavior and Leadership Ethics 4 ECTS credits Business Research Methods 3 ECTS credits Quantitative Analysis 4 ECTS credits Research Internship 2 ECTS credits Master Thesis 8 ECTS credits
<b>Spring (year 1)</b>	<b>37 ECTS credits</b>
MGT51xx	Elective Course 5 ECTS credits
MGT51xx	Elective Course 5 ECTS credits
MGT51xx	Elective Course 5 ECTS credits
MGT51xx	Elective Course 5 ECTS credits
MGT517x	Internship: Directed Projects in Accounting 5 ECTS credits
MGT51xx	Thesis Defence and Publications 12 ECTS credits

### Master of Finance (MFIN)

The MFIN graduate programme curriculum combines the study of theoretical concepts, case methods and practical application in course content and learning materials. At the foundation level, students acquire knowledge of all areas of finance. At the advanced level, students acquire concentrated knowledge mainly in finance-related areas and obtain an opportunity to prepare for the Certified Financial Analyst exams.

### Programme Curriculum

<b>Courses</b>	<b>ECTS credits</b>
Core Courses	10
Specialisation Courses	25
Research Work (Master-Thesis)	13



Final Attestation	12
<b>Total</b>	<b>60</b>

### Foundation Courses

There are four foundation courses that introduce concepts and terminology to students with no prior knowledge of the subject matter as illustrated in the following table:

Course Code	Course Title	ECTS Credits	Prerequisite
ACC5001	Foundations of Accounting	3	none
FIN5001	Foundations of Finance	3	none
FIN5200	Managerial Economics	5	none
ACC5203	Financial Reporting and Management Control	5	ACC5001
<b>Total</b>		<b>16</b>	

Prospective students without relevant education backgrounds in business, economics, accounting, or finance are required to complete foundation courses. However, foundation courses may be waived based on prospective student's previous educational and professional backgrounds.

Programme Requirements consist of two components: 3 Core Courses (10 ECTS) and 4 Elective Specialisation Courses plus Internship (25 ECTS credits). The details are provided in the following table.

### Core Courses (10 ECTS)

Course Code	Course Title	ECTS Credits	Course Prerequisites
MGT5100	Business Communications	2	none
MGT5102	Organisational Behavior and Leadership Ethics	4	none
<b>One out of 3 below elective courses</b>			
FIN5101	Quantitative Analysis	4	none
OPM5101	Data Analytics	4	none
ACC5103	Foundation of Research in Finance	4	none
	<b>Total</b>	<b>10</b>	

### Specialized Elective Courses (25 ECTS)

FIN5202	Advanced Corporate Finance	5	FIN5101
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FIN5102	Applied Risk Management	5	FIN5101
FIN5104	Advanced Financial Statement Analysis	5	FIN5101
FIN5106	Current Issues in Finance	5	FIN5101
ACC5121	Corporate Governance and Sustainability	5	FIN5101
FIN5119	Fixed Income Securities	5	FIN5101
FIN5127	Alternative Investments	5	FIN5101
FIN5141	Portfolio Management and Behavioral Finance	5	FIN5101
FIN5112	M&A and Corporate Control	5	FIN5101
FIN5114	Fintech Foundations and Applications	5	FIN5101
FIN5110	Financial Econometrics	5	FIN5101
FIN5116	Fundamentals and Technical Analysis	5	FIN5101
FIN5118	Empirical Asset Pricing	5	FIN5101
FIN5130	Case Studies in Finance	5	FIN5101
FIN5202	Advanced Corporate Finance	5	FIN5101
FIN5102	Applied Risk Management	5	FIN5101
FIN5104	Advanced Financial Statement Analysis	5	FIN5101
FIN5106	Current Issues in Finance	5	FIN5101
FIN5171	Internship: Directed Projects in Finance	5	

*\*A student must complete any 4 courses from the list above and the internship.*

### **Research Work including Master Thesis (13 ECTS credits)**

<b>Course Code</b>	<b>Course Title</b>	<b>ECTS credits</b>
FIN5150	Master-Thesis	8
FIN5171	Research Internship	2
BUS5200	Business Research Methods	3
	<b>Total</b>	<b>13</b>

### **Final Attestation (Total 1/12 credits)**

	<b>Final attestation</b>	<b>ECTS credits</b>
FIN51xx	Publication and Thesis Defense	12

\*Registration for Thesis Defence is possible during the last semester of study

## MFIN Programme Indicative Study Plan

<b>Fall (year 1)</b>		<b>23 ECTS</b>
MGT5100 MGT5101 BUS5200 ACC51xx ACC51xx  ACC 51xx	Business Communication 2 ECTS credits Organisational Behavior and Leadership Ethics 4 ECTS credits Business Research Methods 3 ECTS credits Quantitative Analysis 4 ECTS credits Research Internship 2 ECTS credits Master Thesis 8 ECTS credits	
<b>Spring (year 1)</b>		<b>37 ECTS</b>
MGT51xx MGT51xx MGT51xx MGT51xx MGT517x MGT51xx	Elective Course 5 ECTS credits Elective Course 5 ECTS credits Elective Course 5 ECTS credits Elective Course 5 ECTS credits Internship: Directed Projects in Finance 5 ECTS credits Thesis Defence and Publications 12 ECTS credits	

The information about Intended Learning Outcomes for the MACTA and MFIN programmes and the courses that support those outcomes is summarised and presented in the following table.

### Master of Accounting and Audit (MACTA)

#### ILOs with Programme Foundation and Elective Specialised Courses Matrix

<b>Intended Learning Outcomes</b>	<b>Programme Foundation Courses</b>	<b>Elective &amp; Specialized Courses</b>	<b>Internship</b>	<b>Research Work &amp; Final Attestation</b>
Prepare, interpret, and analyse financial statements through applications of accounting standards and interpretations		√		
Deal with management accounting techniques and tools to solve problems surrounding cost allocation, pricing, capital budgeting, decision making.	√	√		
Recognize the regulatory environment and its impact on audit and assurance practices, identify and formulate the work required to meet objectives of audit; apply relevant standards; evaluate results		√		
Explain impact of relevant taxes on various situations and courses of actions, to determine the tax planning possibilities and apply relevant tax planning techniques		√		
Define governance, explain its function in the effective management and control of resources, and demonstrate the application of professional values and judgment	√	√		
Describe and apply various financial tools and techniques used for effective investing and financing decision-making		√		√

<b>Intended Learning Outcomes</b>	<b>Programme Foundation Courses</b>	<b>Elective &amp; Specialized Courses</b>	<b>Internship</b>	<b>Research Work &amp; Final Attestation</b>
Undertake supervised independent research and practical training, involving application of theoretical constructs	√			√
Communicate ideas and information clearly and effectively in written and oral English	√	√	√	√
Use information technology for the retrieval, analysis, and presentation of information for effective management	√	√	√	√
Apply accounting principles and practices with high ethical standards, socially responsible ways and meeting global sustainability standards	√	√	√	

### **Master of Finance (MFIN)**

#### **Unique ILOs and Programme Foundation and Elective Specialised Courses Matrix**

<b>Intended Learning Outcomes</b>	<b>Programme Foundation Courses</b>	<b>Elective &amp; Specialized Courses</b>	<b>Internship</b>	<b>Research Work &amp; Final Attestation</b>
Demonstrate a thorough understanding of the professional code of practice and ethical practices in the investment profession		√	√	√
Effectively utilize quantitative tools and methodologies in investment research	√	√		√
Analyse investment opportunities utilizing economic and financial accounting data	√	√	√	
Demonstrate a deep understanding of various investment instruments, i.e., equities, fixed income, derivatives, and alternative investments		√		
Construct appropriate and optimal investment portfolios for different investors taking into consideration investment objectives		√		
Use information technology for the retrieval, analysis, and presentation of information for effective management of business organizations	√	√	√	√
Communicate ideas and information clearly and effectively in written and oral English	√	√	√	√
Undertake supervised independent research and practical training, involving the application of theoretical constructs related to finance	√			√
Synthesize cross-functional knowledge of the investment process and apply this knowledge to the practice of financial firms and other businesses in a global context.		√	√	

## Rationale for degree and programme name

As to the rationale for degree and programme name, KIMEP offers the Bachelor and Master degrees according to the Law of the Republic of Kazakhstan “On Education”<sup>18</sup>. The names of the BACTA and the BFIN programmes and the respective degrees comply with the legal requirements.

## Integration of theory and practice

As far as the integration of theory and practice is concerned, all **BACTA** and **BFIN** students are required to take three internship courses with a workload of 9 ECTS credits (2 ECTS credits for each Internship I and II and 5 ECTS credits for Internship III for industry experiences at private or public companies and institutions). Students are required to write internship reports on issues related to applied business theory and practice. They are involved in industry projects of several courses. Those projects include the study of a particular topic related to real company’s operations. Some courses offer excursions to companies, factories, or techno park.

**Master students** must take a Business Internship (with 5 ECTS credits) as well as a Research Internship (with 2 ECTS credits). Most of them work full-time in parallel. Therefore, they can use their work-experience for internship purposes. However, they, like others, must submit an internship report with all requirements fulfilled.

Guest lectures from respective fields, case studies, and simulation games can bring the latest examples or business practices from industry environments and can provide valuable examples. Some of the courses are taught by industry practitioners as adjunct lectures of the programmes. In addition, some faculty members conduct consulting services to the industry to provide academic experiences and knowledge to the society.

## Interdisciplinary thinking

All **undergraduate students** at KIMEP must take 56 ECTS credits in General Education, usually in the first two years of their programme, which encourages the development of interdisciplinary thinking and skills of inquiry outside of their major fields. Students can attend courses such as Introduction to Drama, Painting, Visual Arts Studio, Introduction to World Literature, Globalisation and Culture, Animals and Society, Transmedia: The Art of Contemporary Storytelling, and others to develop inter-disciplinary, multidimensional thinking and cross-field awareness. According to KIMEP<sup>19</sup>, this coursework can help the students develop a critical and inquiring attitude, an appreciation of the interdisciplinary nature of subject areas, and acceptance of persons of diverse backgrounds or values. Students must learn to comprehend complex scientific and social materials, evaluate moral and ethical dilemmas, consider different and sometimes conflicting perspectives, derive solutions to problems, and communicate effectively throughout the process.

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<sup>18</sup> 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.

<sup>19</sup> See SER p. 28.

**MACTA and MFIN programmes' students** are more exposed to relevant specialisation-oriented subjects. The types of skills developed in the Master programmes include oral and written communication skills as well as quantitative skills, which include statistical analysis, decision science modelling and basic information technology skills essential for conducting research. Interpersonal skills are developed through group projects.

### **Ethical aspects**

**All programmes at hand** train the students to maintain high ethical standards and moral values in their personal and professional life. As part of this, the BCB course "Ethics, Responsibility and Sustainability (ERS)" contributes to an institutional ethical culture, embedding ethical and sustainability issues in courses and modules, encouraging ethical engagement and discussion of the faculty members, and integrating ethical aspects in programme learning outcomes. Key elements of the ethical culture within KIMEP include institutional policies, code of practice for both students and the faculty members, designated sites in the institutional setting for monitoring and exercising control over ERS issues. Several courses include one or more designated sessions on ERS, while others include ERS issues into lectures and discussions throughout the semester. The KIMEP Times, a student-run newspaper, regularly features articles and interviews by students and faculty that deal with ethical issues from student and faculty perspectives.

The foundation for ethical standards is laid out in the KIMEP University Charter which is published on the website along with a statement about KIMEP values.

BACTA and BFIN students also learn about research ethics in the compulsory Academic Reading and Writing course as well as in their Bachelor's thesis projects, when they collect data for independent research. Master students learn about research ethics in the Foundation of Research in Finance / Accounting and Business Research Methods courses.

All students must adhere to ethical research standards that are in line with international practice, including principles of informed, voluntary consent (participants must be briefed on what the research involves and sign a form agreeing to participate), avoidance of harm, and maintenance of confidentiality.

### **Methods of scientific practice**

In the Academic Reading and 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). In those courses, students learn and develop scientific research methods and data analysis skills. Almost all the required and elective courses include group projects and group research assignments. Bachelor students can also enroll in Bachelor Thesis courses.

To successfully complete research components of the education process **MFIN and MACTA** students are required to take one of the following three courses as part of the programme foundation requirement: Quantitative Analysis, Data Analytics, or Foundation of Research in Finance (MFIN), Foundation of Research in Accounting (MACTA). Further, they are required to take a Research Internship and the course Business Research Methods.

These courses provide an overview of the philosophy and practical applications of research. Students will learn the methodological processes one must take in order to produce valid and reliable data that can be used in decision making in both professional and personal life. This learning process aims at enabling students to better analyse secondary data, to understand

what constitutes empirical data, and to know how to conduct an independent study that will produce solid results.

### **Examination and final thesis**

To pass a course, the 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. To ensure the intended learning outcomes, BCB has developed an exam questionnaire policy that faculty members must include a wide variety of questions to assess students critical thinking, logical reasoning, numerical competences, verbal and written communication skills. The University allows sufficient flexibility to faculty members to design their own assessment systems, subject to general overarching guidelines.

The teacher determines the breakdown of the evaluation items for each course. As per MSHE regulations, the final assessment portion must be 40% of the overall mark (of 100%). The course assessments are divided into three parts: two assessments or exams which constitute 60% of the total points and the final assessments which are 40%.

KIMEP's Office of the Registrar schedules final examinations. In this case, typically, one final examination is set, covering the entire course content, lasting for up to three hours. The responsible instructor, assisted as necessary by other programme faculty, supervises final examinations. Students found cheating are subject to disciplinary hearings at the College Council level and, if the decision is appealed, then at the University level. A definition of the cheating offenses and their respective punishments are detailed in the annual KIMEP Catalogue.

In case a final examination is not given, a final assessment in the form of a paper, project, or portfolio needs to be submitted within one week of the last class of the semester and is graded according to the rubric provided to students during the semester.

Even though the final examination/assignment must be 40% of the total mark for the course, teaching faculty are free to determine the rest of the course assessments and may select various forms for the final assessments. Different types of intermediate evaluation enable assessing social and other skills that cannot be measured by written examinations; this facilitates the assessment process.

Both continuous assessment and final assessment are used to evaluate academic performance in KIMEP courses. Formative and summative evaluation aims to provide a balance of different assessments that are appropriate for individual student preferences for learning and for evaluating the programmes' ILOs.

**Undergraduate students'** thesis preparation, writing and administration is regulated by the "Bachelor Thesis Guidelines". As a part of final attestation, the Bachelor students of Accounting and Audit as well of Finance programmes are required to complete two types of thesis works with 6 ECTS each<sup>20</sup>: The first part includes Research Methods in Business Studies, which is applied to both accounting and finance programmes students; it is supposed to develop the research-making skills of the students. The second type of thesis works is based on students' majors and shall enable them to implement their specialisation knowledges in practice.

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<sup>20</sup> See Curriculum above.

**Graduate students'** thesis preparation, writing and administration is regulated by the KIMEP "Master Thesis Guidelines" that provide detailed and step-by-step approach to thesis writing from identifying the theme, area of potential research, formulating research questions, identifying the model and data collections, data analysis and interpretations.

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

For Master students, the Thesis Guidelines shall enable them to become familiar with the thesis criteria. Students write the thesis and defend the dissertation according to the Guidelines.

There are two modules in the cycle of thesis preparation and defense:

1. Research work (13 ECTS credits): Master Thesis (MACTA / MFIN), Research Internship (MACTA / MFIN), and Business Research Methods.
2. Thesis defence (12 ECTS credits) Thesis Defence and Publications (MACTA / MFIN).

The students are encouraged to start their thesis-related work during the early stages of their studies. Faculty members help students to identify the research area, research subject and object, and research topics within programme parameters.

The thesis should be defended publicly (15-20 min presentation and 20-25 min Q&A sections). However, Master students are not allowed for thesis defence without a conference and/or journal paper. Once defence is over, the Master thesis committee agrees on the grade for the thesis.

## Appraisal:

The panel members welcome that the curricula of both the undergraduate programmes BACTA and BFIN and the graduate programmes MACTA and MFIN adequately reflect the qualification objectives. The contents of the courses are well-balanced, logically connected and oriented towards the intended learning outcomes. The areas of specialisations with required and elective courses enable students to acquire additional competences and skills. They show a reasonable recognition of the related scientific discourse.

Moreover, the panel appreciates that the contents of the BACTA and BFIN courses consistently reflect the strategic orientation of the study programme and the intended learning outcomes. They clearly meet the requirements of the job market. The offered elective courses enhance the graduates' employability and include training of managerial competences and skills.

All degree and programme names (BACTA, BFIN, MACTA and MFIN) correspond to the contents of the curriculum and the programme objectives.

Within all four programmes BCB integrates theoretical knowledge and practical insights into the curriculum and teaching methods. They also include guest lecturers and part-time lecturers from business. Theoretical questions are, where possible, explained by means of practical



examples. However, the panel recommends for case studies including subjects of global banks rather than focussing on national banks only. The panel welcomes that the students are required to take internships that enables students to gather practical experience in business.

The governmental requirements stipulate the training of interdisciplinary courses. BCB consequently includes respective compulsory and elective courses. Therefore, the panel is convinced that the four programmes qualify the students for interdisciplinary thinking.

Ethical questions and requirements are thoroughly dealt with and appropriately communicated.

Students acquire methodological competences and are enabled to do scientific work on the required level. Several courses regarding scientific work and methodological skills are offered in the programmes and build upon each other.

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. KIMEP uses a variety of test formats, and the system of continuous assessment appears properly to check on the students' achievement of the intended course learning outcomes. However, after discussions during the on-site visit, the panel recommends KIMEP making full use of the diverse formats of examinations.

The final theses are evaluated based on previously published and coherently applied criteria, rules, and procedures. The students prove their ability to do scientific work at the respective undergraduate and graduate level as well as the achievement of the study programmes' qualification objectives. All BCB thesis defence sessions are open to the public and corporate representatives are welcome

	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 (BACTA, BFIN)	X (MACTA, MFIN)		
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		
3.1.7* Examination and final thesis (Asterisk Criterion)			X		

## 3.2 Structure

Projected study time	BACTA and BFIN: 4 to 4.5 years; MACTA and MFIN: 1 to 1.5 years
Number of credits (national credits and ECTS credits)	BACTA and BFIN: 240 ECTS credits (146 KIMEP credits); MACTA and MFIN: 60 ECTS credits (30 KIMEP credits)
Workload per credit	30 hours per ECTS credit
Number of modules/courses	BACTA and BFIN: 52 courses; MACTA and MFIN: 12 courses
Time required for processing the final thesis/project and awarded credits	16 weeks; 12 ECTS credits
Number of contact hours	BACTA and BFIN: 2,300 MACTA and MFIN: 540

The credit system that is used at KIMEP University in parallel to the ECTS - the “KIMEP credits” - follows the American credit hour system and is oriented at necessary contact hours for each lecture whereas the ECTS 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 use the ECTS only<sup>21</sup>.

The two undergraduate study programmes are divided into four categories of courses and include 52 courses each. For the entire period of study equal to 8 semesters, students must collect not less than 240 ECTS credits. The two graduate programmes are also divided in four categories. Each of them contains 12 courses.

<b>BACTA, BAFIN</b>		<b>MACTA, MFIN</b>	
<b>Category of Courses</b>	<b>ECTS credits</b>	<b>Category of Courses</b>	<b>ECTS credits</b>
General Education	56	Programme Foundation	10
Programme Foundation	112	Specialised Electives	25
Programme Specialisation	60	Research Work	13
Final Attestation	12	Final Attestation	12
<b>TOTAL</b>	<b>240</b>	<b>Total</b>	<b>60</b>

KIMEP has elaborated 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 description, information about the instructor, assessment description, semester schedule/plan, the prerequisites for the course (if applicable), intended learning outcomes, methods of assessments, teaching and learning methods. Content-wise the course descriptions are included in the “KIMEP Catalog” which is published annually.

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

<sup>21</sup> See above „Information on the Institution”.

During the on-site visit the discussions with the programme managements of MACTA and MFIN revealed that in view of the low numbers for certain courses first-year graduate students can be put together with BCB's MBA students. Moreover, students told the panel about all programmes that elective courses would not be offered if there were not enough interested students.

As to all four programmes, the above-mentioned curriculum structures are aimed to help the students combine the core subjects (theoretical background studies and concepts, textbooks, literature review and research assignments) with the practical components, which have become an integral part of each course (guest lectures, company visits, work-place oriented practical assignments, business case studies). The programme schedule is planned in advance and available electronically (from the programme's website) or in the student portal.

The undergraduate classes are scheduled during the week (daytime) and graduate classes are scheduled in the evenings during the week and on Saturdays. The learning objectives stated in the syllabi guide students to manage their workload and help acquire skills related to the learning objectives. The students also know from the syllabus what is expected from them as learners. The course assessments are outlined in the curriculum. When any course starts, students are routinely informed about the form of course evaluation that will be offered.

Undergraduate students (including BACTA and BFIN) are allowed a maximum of 10 years to complete the degree. Master degree (MACTA and MFIN) students have a maximum 5-year limit to complete their programme. Any period of academic leave from KIMEP is included in these time limits. Any student who does not regain good standing is put on academic suspension and is placed on the Academic Support Programme (this is a mandatory recovery programme for students in academic suspension). The Academic Support Programme is designed to help students regain good standing with emphasis placed on self-responsibility, proper decision-making and study skills. If later students are not able or willing to regain good standing, they will be dismissed from the KIMEP. Academic suspension is allowed only once during the whole student's study time.

As to the exams regulations, a special section describing the evaluation criteria, examination policy and faculty expectations from students is included in the syllabus of each course at all level degree programmes. There, the course assessment methods are explained in detail. Suggested assessment-related learning activities are identified to guide students on their allocation of study time. Special assessment arrangements, especially in relation to final examinations, are also made on a case-by-case basis for students with confirmed physical disabilities or special learning needs.

The University uses a letter grading system A, B, C, D, F, etc. Letter grades are further differentiated with "+" for the top of the grade range or "-" for the bottom of the grade range. Based on the grades assigned, a grade point average is calculated and recorded on the student's transcript (thus KIMEP's top grade is an A+). Details of the grading system are included in the KIMEP catalogue.

Total Mark (all exams/assignments/tests):

Quality	Grade description	Percentage	GPA
A+	Highest grade	Above 90	4.33
A	Excellent	85–89	4.00
A–	Very good	80–84	3.67
B+	Good	77–79	3.33
B	Satisfactory	73–76	3.00
B–	Pass	70–72	2.67
C+	Pass or Fail	67–69	2.33
C	Pass or Fail	63–66	2.00
C–	Pass or Fail	60–62	1.67
I	Incomplete	—	—
W	Withdrawn	—	—

KIMEP has established five general requirements that a student must meet to earn a Bachelor degree:

- Earn credits with a minimum passing grade of “D–” or better in each course,
- Have a cumulative grade point average (GPA) of at least 2.00,
- Complete general education required courses (GER) based on programme curriculum,
- Receive a passing grade in all required non-credit prerequisite courses,
- Complete all of the requirements in a KIMEP degree programme.

To earn a graduate degree from KIMEP, a Master level student must fulfil the following requirements:

- Complete a minimum of 60 ECTS credits of Master’s coursework beyond the undergraduate degree,
- Complete a residency requirement consisting of a minimum of 50% of graduate coursework completed at KIMEP. Up to six credits of graduate coursework completed at a partner university in a KIMEP -sponsored exchange programme can be included in the 24 credits. Additional credits earned at partner universities can be transferred but cannot be applied to the KIMEP minimum credits. The thesis and internship normally are supervised by KIMEP.
- Receive a passing grade in all required credit and non-credit courses,
- Complete the number of credits required by the degree programme with a passing grade in each course,
- Grades between “A+” and “B–” are passing grades. “C+”, “C”, or “C–” can be passing subject to the 2 C’s policy limitation
- In order to obtain a MACTA / MFIN degree, a student must complete all necessary coursework with an overall GPA of 3.00 (with a maximum of 2 C grades).
- Research, write and publicly defend the thesis,
- Meet all programme requirements in the student’s major field of study.

KIMEP follows the Lisbon Recognition Convention that has been ratified by Kazakhstan and has elaborated respective guidelines fulfilling the MSHE requirements. A study period abroad will be recognised if there are no substantial differences between the course taken abroad and the learning outcomes of the KIMEP course. This is applied to both organised students’ exchange and the so-called free movers.

As to the feasibility of the study workload, the average undergraduate and graduate course at KIMEP is based on 150 learning hours which corresponds to 5 ECTS. Of these 150 learning hours, the student workload is divided between:

- The minimum in-class activities of 45 contact learning hours or “teaching period,” including lectures, seminars, theoretical and practical exercises, group discussions and interaction with the course teachers and guest speakers as well as mid-term exams,
- The remaining learning hours of the student self-studies or “learning period,” including reading literature, research/problem investigations, homework, assignment and case-study preparation, consultation with teaching faculty and other activities designed to be organised outside of the class, including final exams.

The overall workload for a Bachelor and Master student is 60 ECTS per year which is based on 30 learning hours per one credit and will correspond to 1,800 learning hours per year.

Regarding the workload, the programme administration and teaching faculty: (a) guide students throughout the programme; (b) follow the status of their academic progression; and (c) provide assistance upon request just in case the students feel they are not keeping up.

The fact that all coursework involves continuous assessment (not just final assessment) is aimed at helping students know where they stand in a course. Feedback from faculty and students is considered when the programme is designed, and the workload is defined.

The students are supported by faculty and administrative units to make sure that they successfully complete their studies on time. Faculty members maintain regular office hours to consult students. There are teaching assistants for each course who provide additional academic support to students on the subject matters.

In addition, the students have access to the counselling services of the programme managers. KIMEP-wide, the Student Learning Support Centre provides both academic and personal support to help students continue and complete their studies. The support includes academic tutoring, psychological counselling, and a special programme to address at-risk students.

KIMEP describes itself as being committed to a policy of equal opportunity for learning opportunities to all qualified individuals and to the principles of continuing life-long education also<sup>22</sup>. It does not discriminate any individual or group on the basis of race, ethnicity, nationality, religion, gender, social or sexual orientation, creed, marital status, physical disabilities, remote area location, age and/or any other subjective criteria. KIMEP seeks to enrol outstanding students who have demonstrated the potential to succeed through leadership and talent as well as having shown evidence of their capability to contribute to the community. The University has created procedures for applying and accepting individuals with a diverse academic background and academic needs: Kazakhstani and international applicants, undergraduate students (graduates of high schools and vocational professional schools, transfer and reinstated students), graduate students and non-degree students for short and long-term study terms (international summer school, visiting exchange students, continuous non-degree students, adult learners etc.). Any information concerning an applicant’s disability provided during the admissions process is voluntary and leads to the specific services once eligibility is proven through professional documentation to KIMEP Medical Centre. It is maintained in accordance with laws relating to confidentiality. No

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<sup>22</sup> See SER p. 35.

limitations are placed on the number or proportion of people with disabilities who may be admitted or enrolled.

## Appraisal:

Both the undergraduate and the graduate programmes consist of courses that are categorised in groups. ECTS credits are assigned per course on the basis of the necessary student workload. As far as the University uses “KIMEP credit points” internally only (e.g. in internal regulations such as “KIMEP University Faculty Code of Practice”) or in parallel to the ECTS credits (especially for courses and the Diploma Supplement), the panel urgently recommends KIMEP predominantly using the ECTS credits. This will make it easier to gain students from European countries based on the membership of Kazakhstan in the EHEA.

Each programme structure supports the 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.

Looking at the relatively low numbers of students in cohorts particularly of both Master programmes it makes the panel wonder how KIMEP can manage the elective courses with very few students in each the course. Taking into account that KIMEP deletes courses in case that students are not interested the panel recommends KIMEP focussing on fewer elective courses that really can take place. Moreover, the panel recommends KIMEP making the relevant entire curriculum a reality to MACTA and MFIN students rather than putting first-year students in some courses together with MBA students.

There are legally binding study and exam regulations that are based on the governmental regulations. They contain all necessary rules and procedures. The study programmes are designed so that students can study for a certain time at other HEIs or do internships without any extension of their overall study time. The recognition of degrees and periods of study at other HEIs is regulated in accordance with the Lisbon Recognition Convention; the recognition of periods of practical work – insofar intended – is also clearly defined. The final grade is supplied with an ECTS grading table.

The feasibility of each study programme’s 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.

KIMEP University ensures gender equality and non-discrimination. Students with disabilities are provided with affirmative actions concerning time and formal requirements throughout the programmes and the 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.

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
3.2	Structure				
3.2.1*			X		
3.2.2*			X		
3.2.3*			X		
3.2.4			X		

### 3.3 Didactical concept

The didactical concept for all programmes is shaped by a commitment to academic freedom and increasing the role of faculty in the academic decision-making process. The teaching faculty is expected to take into consideration subject-specific didactic requirements by choosing appropriate teaching and learning methods which are described in the syllabi. The concept aims to achieve a balance between the acquisition of knowledge and skills. As already mentioned, BCB faculty members use various teaching methods such as lectures, case studies and discussions, project work (team and individual), business games, experiments, presentations, field work and research on the course topics.

Using a diverse range of teaching methods is aimed at helping the students meet their needs by developing and improving communication, critical thinking, analytical reasoning, synthesising skills, knowledge, behaviour, values and study experiences.

Thus, KIMEP follows a student-centred learning concept that also implies particularly the following:

- Students are encouraged to classroom collaboration; thus, faculty uses interactive didactical methods.
- Case studies are used to enhance students' decision-making abilities and to ensure that students do understand how to apply theoretical knowledge in real business situations.
- In some courses, faculty members use virtual simulation games to improve the learning process.
- The curriculum is flexible, and courses may be updated from year to year depending on the business environment and market demands.
- Aspects of managing marketing issues of large organisations, small and medium-sized businesses, and of practical company management are covered throughout the programme by balancing the theoretical concepts and applied knowledge.

Faculty office hours and appointments are aimed at developing students' academic and personal skills via advising, consulting, and directing the learners on concerns.

For undergraduate and graduate programmes in Finance and Accounting, faculty members use the following course materials: course books, journals, E-journals, magazines, software programmes.

The learning materials are the area of responsibility of the teaching faculty. They are provided to students before each course begins, with additional materials distributed by the course teacher during classroom hours. Generally, learning materials are regularly updated and also made available for students electronically. BCB and the University marketing department academically review course syllabi on an annual basis. The programme administration keeps syllabi and related learning materials for reference. However, as far as the recommended reading is concerned (in the syllabi: “Indicative Instructional Resources”) the information given is not always up to date.

All classrooms are equipped with multi-media facilities, Liquid Crystal Display/Interactive panels, webcams, LCD projectors, computers, appropriate furniture. Quantitative courses rely extensively on Microsoft Excel to teach Finance and Accounting Operations Management and Quantitative Methods and Statistics. In some courses, faculty members use virtual simulation software to make the course more practical and realistic.

Faculty members are encouraged to integrate guest speakers into the teaching process. This is being done in particular for the Bachelor programmes. Guest speakers represent the local or international business community and, according to the students’ feedback: (a) provide broader learning horizon and perspectives including interdisciplinary aspects, and (b) create additional networking circles for students. The guest speakers are selected from professional domains such as CEO and top executives of multinationals and local business organisations, civil servants, public sector specialists, internationally distinguished leading consultants and academicians. The most recent speeches have been delivered by business professionals from several companies such as: Price Waterhouse Cooper (PWC), IMA Institute of Management Accountants, BRAC University (Dhaka, Bangladesh), INDITEX, Alvarez & Marsal (New York), Google, Deloitte, AVIS Budget Kazakhstan, KPMG, MARS Kazakhstan, Ernst & Young Kazakhstan, Air Astana and Mildberry (an international branding company).

Tutors are students who have been selected by academic department faculty and have completed a tutor training programme conducted by the Student Learning Support Centre. Tutoring is available for all undergraduate students. The tutoring programme is part of the Academic Support Programme and is designed for students who are seeking additional assistance to improve their academic performance. It is available at no additional cost to students.

## Appraisal:

The panel welcomes that the didactical concepts of all four study programmes are described, plausible, and oriented towards the respective programme objectives. This 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 notes that the accompanying course materials are oriented towards the intended learning outcomes and correspond to the required qualification level. They are user-friendly, digitally accessible and encourage the students to engage in further independent studies. However, as far as the information in the syllabi on recommended or required reading is concerned, the information given is not always up to date. Therefore, the panel recommends



KIMEP and BCB having information on required and recommended reading in the syllabi up to date. This has been recommended in the initial accreditation, too.

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. Guest lecturers are regularly invited, their contribution forms an integral part of the study programme's didactical concept. They come from a variety of occupations, which enhances students' chances of employment thanks to the profound insights they gain.

Lecturing tutors support the undergraduate students in the learning process and help them develop competences and skills. They significantly contribute to the students' learning process and are thus systematically integrated into the teaching activities.

	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 (BACTA and BFIN)		X (MACTA and MFIN)

### 3.4 International outlook

KIMEP, in line with its mission, strategy and core values, defines the study programmes at hand as being committed to training and preparing students for careers in an international environment<sup>23</sup>. The University aims to achieve internationalisation by attracting students and faculty from other countries, by active collaboration with international partner institutions in areas such as student exchanges, joint programmes, research activity and corporate connections, and by carrying out research of international relevance and scope. KIMEP welcomes students from other countries and cultures.

In the two undergraduate programmes international content can be found in courses such as:

- **BACTA:** Corporate Finance, International Financial Reporting standards, International Accounting, Transfer Pricing and Taxation of Multinational Enterprises.
- **BFIN:** Advanced Corporate Finance, International Finance and Cryptocurrencies.

According to KIMEP<sup>24</sup>, **Master programmes** are designed and delivered with a focus on international content and cross-cultural awareness. An understanding of multiculturalism and global interaction and the impact of business on society are developed in the programme curriculum. Students attend the International Business course as a compulsory course and

<sup>23</sup> See SER p. 37.

<sup>24</sup> See SER p. 37.

International Management as an elective. In addition, courses such as Business Communication, Organisational Behaviour, Leadership and Motivation, Human Resource Management, and International Marketing include content related to diversity, cross cultural issues, and other international aspects of business and management. Textbooks are selected from international publishers such as McGraw Hill, Pearson, Wiley, which include examples and cases from all around the world.

As part of the University mission and vision, the **BCB Bachelor and Master programmes** host international students, both degree and non-degree students. BCB's international degree students come from 19 foreign countries including China, USA, Korea, Russia, Tajikistan, Turkey, Uzbekistan, Australia, and Canada. At the same time, BCB students participate in outgoing international mobility programmes with the University's partners from 38 countries such as: Austria, Bulgaria, China, Croatia, Czech Republic, Denmark, France, Germany, Greece, Hungary, Italy, India, Japan, South Korea, Tajikistan, Turkey, UK, and USA.

KIMEP is a member of a consortium that won the European Commission Erasmus Mundus grant allowing students to study one or two semesters at a participating host university in Europe. Moreover, in fall 2022, 35 BCB students went on exchange to 12 countries and 21 universities, such as University of Glasgow, EM Business School (Strasbourg, France), IESEG School of Management (Paris, France), California State University (USA), Beijing Normal University (China). The proportion of international students to the total student population has remained stable throughout the years at about 12 %:

**BCB International Student Population** (as of 28.10.2022)

	Fall 2018	Fall 2019	Fall 2020	Fall 2021	Fall 2022
Total BCB Student Population	1481	1379	1313	1249	1365
BCB International Student Population	185	162	152	143	163
BCB International Student Population in %	12	12	12	12	12

As to the BACTA and BFIN programmes the figures show developments that are more volatile whereas the graduate programmes MACTA and MFIN have low numbers of students anyway so that there are one or two foreign students per year only.<sup>25</sup>

KIMEP has international professors with western terminal degrees, from such countries as the US, Canada, and EU. KIMEP plans to further increase the number of international faculty (both visiting and exchange).

When recruiting new faculty, BCB undertakes a global search to ensure that the pool of candidates reflects the best available scholars. Holding a doctoral degree from a recognised western-style university in a field related to a programme is a necessary prerequisite for KIMEP. Relevant teaching experience and an appropriate array of publications is required for appointments above Assistant Professor. The remuneration packages offered are competitive with those provided by European universities.

The KIMEP faculty pool is partly international. Faculty members in the BCB originate from six countries (Kazakhstan, Turkey, Bangladesh, New Zealand, US, and Pakistan), with

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<sup>25</sup> See above Statistics

educational backgrounds from different countries. The share of international faculty members and core local faculty with substantial academic or professional experience is 73 %.

In the academic year 2021-22, BCB had 30 full-time faculty members, of whom eight were from foreign countries, each holding a doctoral degree. The full-time faculty is supported by local adjuncts, many of whom are professionally qualified and possess either academic or professional experience.

All foreign and Kazakhstani faculty members are diverse in gender, language, ethnicity, religion, and personal background, as Kazakhstan is a multilingual and multicultural society with the coexisting cultures of Kazakh, Russian, Turkish, Tatar, German, Uzbek, Uygur, Korean, Chinese, and other ethnicities. The BCB core faculty publications in international outlets in recent years include academic and practice-oriented research articles in journals, books, and conference proceedings papers. BCB faculty research has been recognised with awards from the Web of Science and Emerald Publishing. Building on the expertise, BCB annually organises an international research conference for researchers, practitioners and students.

BCB faculty members regularly participate in international faculty development and research projects. Many BCB faculty and staff have participated in faculty mobility programmes, such as Erasmus:

#### **BCB outgoing and incoming mobility 2017-2022 with Erasmus**

<b>Erasmus</b>	<b>Outgoing</b>	<b>incoming</b>
Faculty mobility	8	8
Staff mobility	3	2
<b>Total</b>	<b>11</b>	<b>10</b>

The official language of all BCB programmes at KIMEP is English. Therefore, all course contents, learning materials, and course instruction are offered in English, which helps students develop strong foreign language competencies. In some cases, students with lower English language competencies must complete additional foundational English language courses in the first year of study. Moreover, students can also take courses on other foreign languages such as Chinese, Korean, and German. In a recent report on EME (English Medium of Education) published by the British Council, KIMEP was taken as a case study, and the report concluded that KIMEP had a highly favourable environment for successful English-medium instruction<sup>26</sup>.

#### **Appraisal:**

International contents are an integral part of the curriculum. Students are thus prepared for the challenges in an international working environment. Through practical examples, 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 panel welcomes that KIMEP University promotes the international composition of the faculty (teachers from different countries, teachers with international academic and

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<sup>26</sup> “KIMEP University on the other hand is in many ways an optimal EME environment, exhibiting the key conditions for EME to succeed” (Linn, Shrestha, Bezborodova and Hultgren 2021).

professional experience) as a fundamental element which is shaping the profile of the study programme and promotes the acquisition of international competences and skills.

As all study programmes are taught in the English language, respective language courses and required foreign language materials correspond with their qualification objectives. Internationality is clearly a key element of the study programme's profile.

	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)

**BACTA and BFIN** students are required to take courses such as sociology, psychology, philosophy, history and culture 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 accounting, finance, marketing, and information systems. Attending courses from different disciplinary background is aimed at improving students' competencies to deal with the complex business decisions.

**MACTA and MFIN** students too are required to attend core and programme foundation courses before attending course related their specialised professional domain if they need additional training. Core and programme foundation courses aim to enhance multidisciplinary competencies and skills for professional success and career development in future. Students can achieve multidisciplinary competences, such as leadership skills and broad contextual knowledge.

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. There are different types of evaluation including communication skills, case-studies, development discussions, arguments.

In the BACTA and BFIN programmes the students are introduced to professionally-oriented international experience and other key mindset expanding topics, lessons and experience in order to grow and sustain lifelong cultural awareness. Intercultural experience from exchange programme provides opportunities for personal development. Moreover, leadership guest lectures involve group presentation projects, role-playing exercises and case studies. These guest lectures feature discussions on leadership skills such as critical thinking, conflict handling, and problem solving.

## Appraisal:

The students acquire communication, academic- 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 sociology, psychology, philosophy, history and culture as well as leadership is ensured.

As for the undergraduate programmes, communication skills and public-speaking skills as well as cooperation and conflict handling skills are key elements of the study programme's profile.

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

### 3.6 Skills for employment / Employability (Asterisk Criterion)

Skills such as critical thinking, problem solving, personality development, communications, creative and entrepreneurial skills, as well as social competencies are described and reflected upon in the learning objectives and outcomes. According to KIMEP University<sup>27</sup> 95 % of graduates are employed within six months after graduating. In addition, the experience of studying at KIMEP strengthens the civil positions, intolerance to violence, and respect towards the nation and the humanity. This occurs not only within frames of disciplines studied, but also with the participation in extracurricular activities.

QAIR<sup>28</sup> administers "The Survey on Employer Satisfaction with KIMEP Alumni" every four years by sending out the questionnaires via e-mail, fax, courier mail, and through personal meetings. According to the results of the most recent employers' survey (2021), employers are satisfied with the skills and qualities of graduates. The portion of employers expressing a wish to continue to hire KIMEP graduates in the future has grown from 82 % in 2013 to 97 % in 2021.

## 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 four programmes are systematically oriented towards meeting the anticipated requirements of the dynamic job market and makes use of the results of graduate evaluations.

<sup>27</sup> See SER p. 40.

<sup>28</sup> KIMEP Quality Assurance and International Research Department, see above chapter 1.3.

Moreover, the panel welcomes that KIMEP offers in each of the two Bachelor and the two Master programmes a list of elective courses which can enable the students to actively apply the acquired skills in new areas of work and to develop them further.

		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

KIMEP aims at sustaining a pool of high-quality core business administration faculty which is of central importance for the continued achievement of the programme's overarching goals of:

- Promoting excellence in the study and practice of business administration<sup>29</sup> through the building and strengthening of the analytical, problem-solving, and leadership capacities of its graduates;
- Training students who as graduates can effectively manage and successfully transform organisations both in Kazakhstan and internationally;
- Preparing high-quality decision-makers and business leaders capable of solving contemporary business problems in a dynamic and competitive global marketplace ethically and in a socially-responsible manner.

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

**BCB Faculty Composition. Fall 2022 (unless specified as FTE<sup>30</sup> the numbers relate to headcount)**

	Indicator for the School			Indicator for the School
	Female	Total		
<b><u>Core faculty</u></b>			Number of core faculty with foreign professional or study experience	16
Number of academic staff members	15	30	Ratio FTE students / FTE core faculty	45.5
Full professors	0	4	Core faculty hired in last 3 years (FTE)	13
Associate professors	4	5	Core faculty departed in last 3 years (FTE)	17
Assistant professors	8	15	<b><u>Adjunct faculty</u></b>	
Other	3	6	Total number of adjunct faculty	21
Full-time equivalent (FTE)	15	30	Full-time equivalent (FTE)	11.5
Number holding a doctoral degree	12	23	<b><u>Visiting professors in current year</u></b>	1
Number teaching in executive education courses	3	6	Number from foreign institutions	1
Number of non-nationals	0	8	Number from domestic institutions	0
Number of nationalities (citizenship)	1	6	<b><u>Teaching and research assistants on short-term contracts</u></b>	35

#### Notes:

1. **Core faculty:** Qualified academic staff employed on a permanent basis and for whom the institution is the sole or principal employer. Permanence is indicated by an open-ended contract or by a fixed-term contract of a minimum of 2 years.
2. **Number of non-nationals:** Double passport holders are always be counted as nationals, if one of the passports is the domestic one.
3. **Number of core faculty with foreign experience:** Number of core faculty (excluding foreign only passport holders) with significant professional/work experience or study abroad (e.g., completed a degree), i.e., living abroad for at least one full year (i.e. not made up of part years).

<sup>29</sup> KIMEP subsumes accounting, finance, management, marketing, information systems and operations management under "Business Administration" as generic term (see SER p. 9).

<sup>30</sup> Full-time equivalent.

4. Adjunct faculty: Teaching staff for whom the school is not the primary employer or who work for the school on a part-time basis under a permanent or an occasional contract.
5. Visiting professors in current year: Academic staff that are core faculty at another academic institution and visit the school to teach for a consecutive period of not less than 2 weeks.
6. In describing the size of the faculty, the “full-time equivalent” (FTE) is the total of faculty contract days divided by 5, assuming that 5 is 100% employment. For example, 5 faculty members with 3-day contracts would be the equivalent of 3 faculty members with 100% contracts. In this case, the headcount is 5 but the FTE is 3.
7. The ratio FTE students / FTE core faculty is calculated by dividing the number of full-time equivalent students by the number of full-time equivalent core faculty.

KIMEP has installed a formal process of teaching staff hiring, which is outlined in internal regulations<sup>31</sup> and in compliance with Government regulations<sup>32</sup>. The hiring process is carried out by competition with qualification requirements. All candidates applying to fill any teaching staff positions in KIMEP 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 BCB and follow the programme objectives. For teaching at the undergraduate level, faculty members must have at least a Master’s degree. A doctorate degree is required for teaching any graduate programme.

Moreover, a minimum of three years of teaching experience in higher education including examination methods, English proficiency, and evidence of remote instructional design are required. During interviews, special attention is given to assessment and feedback practices. These are the minimum required qualifications. Interviews are conducted with all prospective faculty by a committee, during which more detailed questions about teaching philosophy and assessment style are asked. In some cases, job candidates are asked to give a demo lesson.

A few faculty members not holding a doctoral degree, are either professionally qualified (PQ) or are currently pursuing the DBA/PhD degree at KIMEP or at a foreign university. Faculty members are strongly encouraged to continue conducting and publishing research. BCB provides research and teaching enhancement support. Faculty members are given the possibility of research-based teaching remission, including doctoral (DBA/PhD) research. But a research leave is not possible at present.

As per the Faculty Code of Practice, all full time (core) faculty members are required to teach four standard courses every semester (eight per academic year)<sup>33</sup>. This means a teaching load per week of 12 hours. A faculty may be requested to teach one graduate level course; faculty holding a doctoral degree with sufficient teaching qualifications and background are requested to teach at the doctorate level programmes. In 2022-2023 academic year, the average workload per faculty is 6.6 courses. During the on-site visit KIMEP announced that the regular teaching load may be further reduced.

According to KIMEP, the University’s faculty has the highest proportion of holders of terminal degrees from Western universities among the CIS countries. For continuing faculty members, BCB provides regular trainings through the ‘KIMEP Centre of Educational Excellence’ to improve and hone pedagogical competencies. The centre serves as a collaborative platform to host professional workshops, seminars, webinars, conferences, discussion groups,

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<sup>31</sup> See KIMEP University Faculty Code of Practice (as of September 2022) and “KIMEP Employment Guidelines”.

<sup>32</sup> Order No. 635 of the Ministry of Education and Science of RK dated 14 Dec. 2007 on “Regulations of Competitive Hiring and Selection of Faculty and Researchers in the Institutions of Higher Education”, Order No 391 dated 17 June 2015, and Order No 339 dated 14 July 2021.

<sup>33</sup> Faculty Code of Practice, Part V Clause 1



professional development programmes, and additional opportunities for the educational market for the whole university. Further, faculty members regularly participate in international academic mobility programmes to learn and update teaching and research qualifications.

The list of professional development workshops organised for KIMEP faculty members is presented in the following table:

**Professional Development Workshops for KIMEP Faculty**

<b>Year</b>	<b>Professional Development Workshops</b>
2022	Best practices in inclusive education Strategies around student anxiety and depression
2021	Blended and Blended Online Learning
2020	Evidence of Understanding and Learning Remote Teaching and Learning Programme Quality Online Course Design
2019	Inclusive Education Improving Pedagogy Junior Faculty Research
2018	Student-Centred Course Design & Instruction

Moreover, BCB faculty members attend international teaching, research seminars, and research workshops to improve further pedagogical qualifications in their respective areas. KIMEP provides financial incentives occasionally in this respect.

Most of the faculty members, together with their academic and research experience, have managerial and professional experience. Faculty members regularly participate in both international and local professional associations, such as American Chamber of Commerce, EUROCHAMBRE and others. Faculty members cooperate with businesses, industries, and various field experts in organizing guest lectures by professionals from different industries. BCB faculty members, in cooperation with the Executive Education Centre (EEC), have created professional platforms where company CEOs, industry and business professionals, and market experts can gather to share ideas, problems, and experiences. Faculty members of BCB regularly conduct trainings and professional seminars on investment, accounting for Kazakhstani banks specialists, investment firms, and oil and gas companies. Also, a faculty member should have relevant work experience and must engage in a sufficient level of activities including but not limited to:

- Consulting,
- Publications in trade journals,
- Recertification of professional credentials,
- Participating in professional workshops,
- Presentations at professional conferences.

There are opportunities for faculty to collaborate and interact. Deans, the Associate Deans and the respective Department Chairs ensure internal collaboration and overall administration. At the beginning of each academic year, the BCB Dean forms committees for internal cooperation and the smooth operation of the programmes, assigning full-time faculty to serve in

departmental and university-level committees. Each of those committees are required to meet regularly to discuss all the related issues and report to the Dean on a continuous basis. The BCB has separate Undergraduate and Graduate Programme Committees to constantly review curricula, courses, course content, assessment methods, learning materials, and teaching methods and practices.

The BCB Dean holds 'Weekly Administrative Meetings' to coordinate all routine operational and strategic decisions of different departments and research centres. The Dean also periodically convenes 'General Faculty Meetings' to improve internal cooperation among the faculty members. The BCB Research Office organises weekly research seminars to promote joint research and internal research cooperation among the faculty members. Occasionally, social events are arranged to promote faculty team-building. Department Chairs organise departmental meetings to promote internal communication and coordination among faculty members.

Student learning support and coaching are integral parts of the services provided by KIMEP and are offered on a regular basis according to the syllabi. Where necessary, the students are given full support with academic and related issues. The students are provided with support on skills development and activities aimed at their individual and team success regarding the learning process.

In order to support students, faculty members are requested to publish their student advising hours in their syllabi and on their office doors. Programme administration is available to support students with administrative issues. Programme administrators help faculty in preparing the course materials, providing technical support to faculty. For students completing their theses, supervising faculty are in regular contact with them via email and Zoom calls and/or face-to-face meetings. BCB also arranges support activities like training sessions on how to write conference abstracts, or more informal help with research and conferences, for graduate students. During the on-site visit students underlined to be fully content with the support by faculty members.

## Appraisal:

The panel is convinced that the structure and number of the faculty correspond to the programme requirements and ensure that the students achieve the intended qualification objectives. The faculty's composition, consisting of full-time, part-time as well as visiting lecturers, guarantees that both the academic standards and the requirements of professional practice are fully satisfied. However, the panel members note that the regular teaching-load of 12 hours per week for full-time academic staff is high taking into account required research work and administrative contributions. They support KIMEP's intention to reduce this regular teaching load in order to improve research activities and thereby the quality of teaching.

When commenting on the draft of this report, KIMEP University informed the panel: "Beginning with the academic year 2023-24, KIMEP has introduced a scheme by which faculty members can earn reductions in their teaching load to achieve a teaching load of six courses or of four courses per year, contingent on maintaining a target level of research output."

The panel welcomes that KIMEP has introduced a possibility to earn a reduced teaching load.

The academic qualification of the faculty corresponds to the requirements and objectives of the study programme. KIMEP verifies the qualifications of the faculty members by means of a competitive hiring procedure, which is described and regulated in the “KIMEP University Faculty Code of Practice”. Specific measures for 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. The HEI verifies the qualifications of the faculty members by means of an established and competitive procedure. KIMEP 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 further qualification of the faculty members are implemented.

The practical business experience of the faculty corresponds to the requirement of the relevant programme to integrate theory and practice.

The panel notes that faculty members cooperate with each other for several purposes including tuning the courses towards the overall qualification objectives. Meetings of all those who are teaching in the relevant 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 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 KIMEP Programme Managers coordinate the activities of everyone involved in the programme and have to ensure that the programme runs smoothly. They coordinate on an academic level with the Associate Deans for Undergraduate and Graduate Programmes. Activities of all BCB programmes within the academic year are analysed and documented on

a regular basis and reported to the BCB Dean in terms of academic affairs. The programme activities are reported to the Associate Deans to monitor the organisational performance.

At the higher levels, the programmes are managed through four formal committees:

- The Curriculum and Quality Enhancement Committee periodically revisits the curricula, course contents and the course management of the programmes.
- At College-level Undergraduate and Graduate Programmes Committees check and make recommendations regarding the management, quality, and standards of the respective programmes, consistent with intended learning outcomes.
- The College Council approves the management, operations, changes, and improvements of the programmes to align with the strategic vision, mission and objectives of the BCB. Faculty members and student representatives are included.
- At University-level the Academic Council as the supreme academic policy making authority, provides final approval of the programme management activities. Also, faculty and students representatives are involved.

Intensive cooperation between BCB administration and its faculty members of respective programmes are required for decision-making on all academic issues. BCB programme management works closely together with the Dean and 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.

KIMEP has developed its own Online Registration System, which allows the students, faculty, the registrar, and administration to use a number of web-based real-time services, and effectively supports the administering of the education process. Using the system, students can exercise the following features from any location in the world online: check the schedule for the upcoming semester, communicate with their academic advisors, choose the courses according to their descriptions and prerequisites, register for courses, check their grades for the previous semester, check their GPA for the previous semesters, review their financial obligations to KIMEP, and check their individual academic requirements.

Faculty members can exercise the following features online directly from their offices: check the actual number of students registered for the course during the registration period, obtain the list of students registered for the course, carry out advisory services, and enter final grades. The Office of the Registrar can obtain the following current and exact information on any student directly online: number of credits obtained, GPA, list of courses completed, individual schedules, and financial obligations.

## Appraisal:

As KIMEP explains, the Programme Director coordinates the activities of everyone involved in the programme and ensures that the programme runs smoothly.

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. KIMEP offers the administrative staff opportunities for continuous professional development. The panel got the impression that the administrative staff acts as a service provider for students and faculty.

	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

The University has established links and partnerships with more than 100 universities in North America, Europe and East Asia which offer exchange programmes and dual degree programmes for undergraduate and graduate students, joint fora and research opportunities, faculty visiting and exchange programmes, summer schools, and study abroad programmes. There are three groups of students with specific needs: 1) outgoing to other HEI, 2) incoming from other HEI for a short period and 3) degree seeking.

In fall 2022, 35 BCB students were on exchange to 12 countries and 21 universities, such as University of Glasgow (UK), EM Strasbourg Business School (France), IESEG School of Management (France), California State University (US), Beijing Normal University (PR China), EWHA Womans University (South Korea), and Middle East Technical University (Turkey). Incoming, there are 162 international degree students (almost 12 % of the total BCB student population) who originate from 19 countries.

These partnerships<sup>34</sup> provide opportunities for exchange programmes, research and training for students, as well as for faculty and administrative staff. KIMEP participates in Erasmus Mundus partnership consortia for academic mobility and TEMPUS IV projects. KIMEP students have received grants and scholarships from the Erasmus Mundus or Erasmus + ICM programme, or directly from partners. Since 2014, ten members of BCB faculty and staff have participated in academic mobility for professional training, teaching, or exchange of expertise at partner HEIs. In its turn, BCB has hosted eleven professors from partner universities since 2016, including the University of Deusto, Spain; University of Tartu, Estonia; Tomas Bata University, Czech Republic; University of Ljubljana, Slovenia; National University of Public Service, Hungary; University of Las Palmas de Gran Canaria, Spain; University of Glasgow, UK; Collegium Civitas, Poland; Opole University of Technology, Poland; and University of Koblenz-Landau, Germany.

A full list of partner universities and co-operation agreements, student mobility statistics and dual degree accomplishments are available at the KIMEP International Office website (<https://www.kimep.kz/diam/en/>).

<sup>34</sup> <https://www.kimep.kz/diam/en/> (last seen on July 10, 2023).

The BCB Center for Entrepreneurship and Innovation (CEI) was established because of international collaboration. There are degree students, non-degree students, exchange students, dual degree students, intensive Russian language programme students, and summer short term programme students. Co-operation agreements provide dual degree opportunities with some of the world's most famous universities. For instance, dual degree programmes are offered with ESC Rennes School of Business (France), Universitat Internacional de Catalunya (Spain), and IESEG School of Management (France).

Based on a list, that has been presented to the panel, BCB has cooperation with 139 companies and business organisations and is committed to the principle of industry engagement at all levels to ensure that their programmes meet the needs of contemporary and future job markets. The Board of Trustees has four corporate representatives from local and international business. The Business Advisory Council (BAC) advises the Dean on issues related to business education. The Alumni Association is active, graduates give guest lectures, serve on the Business Advisory Council, support student organisations as mentors, sponsor students from socially vulnerable groups of society, and recruit KIMEP students and graduates to their companies.

The "Leadership Development Program" (LDP) was established in 2010 as part of an innovative curriculum redesign, uniting weekly guest lectures from high-level practitioners and theoretical academic knowledge from university professors. In the programme, students develop the necessary skills and traits to assume key positions in business and government.

To assure that BCB students have an opportunity to meet corporate top managers on campus, attend their presentations, participate in Q&A sessions, and discuss acute issues of current business, BCB includes corporate expertise in regular courses. Some of the accounting courses are taught by working practitioners from the Big4<sup>35</sup>. BCB faculty members often invite guest lecturers from industry. Besides, CEI organises training sessions for young entrepreneurs. Corporate Development Department (CDD) organises regular venues for the exchange of ideas and knowledge-sharing among the practitioners, such as Alumni Talks and Career Talks. EEC hosts the HR Club and Marketing Club "Navigator" and welcomes students to their events. The school involves corporate partners in the research and knowledge-sharing seminars, as well as in the work of the annual research conference.

To help select, manage and maintain beneficial, long-term partnerships with the business community of Kazakhstan and abroad, the KIMEP Corporate Development Department, Business Advisory Council (BAC), KIMEP Alumni Association, KIMEP Career Centre were established.

BCB signed MOUs with the Astana International Financial Centre (AIFC) and the Astana International Exchange to bring fresh learning platforms on capital market financing solutions and retail market investment solutions. These cooperations are actively used by BCB programme students and faculty.

Students have the opportunities for experiencing and recognising real business practices and challenges through internships. Faculty members conduct consulting services to the industry to provide academic experiences and knowledge to the society.

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<sup>35</sup> These are KPMG, Ernst & Young, Deloitte and PriceWaterhouseCoopers.

Faculty members of the MACTA and MFIN programmes regularly participate and organise seminars, conduct collaborated research and consulting activities with its corporate partners in areas related to their expertise. These activities in conjunction with regular feedback from corporate partners, internship programme, and career workshop/seminars help KIMEP keep its curriculum up-to-date and to ensure its relevance in Kazakhstan and the CIS<sup>36</sup>, as the employment prospects of its graduates are one of the indicators of quality.

## Appraisal:

The scope and nature of cooperation with universities, other academic institutions and networks as well as with business enterprises and other institutions 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.

Moreover, especially for the undergraduate programmes the cooperation with business enterprises and other organisations is actively promoted (for example by means regular joint conferences, in order to discuss the further development of the programme). Such cooperation has a formative impact on the contents of the Bachelor programmes and on the profile of the graduates, because for Bachelor students the contact with business and industry is more important than for the Master students who mostly have already a job in parallel to their studies. By means of specific measures (e.g. cooperation in projects, provision of internships for students and traineeships, appointment of professionals in teaching), the cooperations significantly contribute to the Bachelor development of qualifications and skills and to the quality of the final theses.

	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 (BACTA and BFIN)	X (MACTA and MFIN)		

## 4.4 Facilities and equipment

KIMEP's campus consists of eight buildings, including the two main academic buildings: Valikhanov Building and the New Academic Building; the Olivier Giscard d'Estaing Library (OGEL), and the Dostyk Building (administration building). The University campus hosts the Residence Hall for students and own apartments, as well as the apartment in Samal micro-

<sup>36</sup> Commonwealth of Independent States: Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, Moldova, Russia, Tajikistan, Turkmenistan, Ukraine and Uzbekistan.

district for foreign faculty and top-managers; also, there is a plant building and a publishing and printing department building.

Dostyk Building was constructed in 1954. It hosts BCB, College of Humanities and Education (CHE), Sports Center and the university administration. It also hosts two auditoria with a total area of 105 square meters, 118 offices with the total area of 3,418 sqm. Since 1992 the building was reconstructed several times. In 2016 the cosmetic renovation of Sports Center was done together with renovating the faculty offices at the third and fourth floors for the total area of 2,258 sqm. In 2017 the major repairs were performed at the third floor, including corridors and offices (500 sqm).

In 2017 the capital reconstruction of the West wing of the building was undertaken, with installing the modern engineering equipment, the new furniture and the new equipment for teaching in the classrooms. The reconstruction of the North wing of the building was done in 2018-2021 in accordance with all modern requirements and tendencies.

The Valikhanov Building was constructed in 1975. It hosts College of Social Sciences (CSS), Computer and Information Systems Center, the canteen with an area of 1,013.2 sqm, a coffee shop, a stationery shop and a copying centre. The building is a host for 40 classrooms and 136 offices. Academic rooms, besides the general classrooms, include six computer labs, three conference halls, a media laboratory for journalism department and the specialized classroom for teaching arts.

The New Academic Building was commissioned in the fall of 2008. The total area of the building amounts to more than 6000 sqm out of which 2,301 sqm are teaching facilities. It hosts 21 classrooms, three computer labs and a recreation area with wireless KIMEP LAN and Internet access. The building also hosts the School of Law. These classrooms and offices are maintained on the basis of scheduled maintenance work. In 2017 a Starbucks coffee shop was opened on the second floor of the building.

The Residence Hall Building was constructed in 1972 and designed for 424 students to reside in double or triple rooms. The Building also hosts the modern Executive Education Center, the Medical Center, the Office of Student Affairs, the International Office and the Career and Employment Center and a canteen. In 2013-2014 the first of three stages of major repairs were done at the first, fourth and fifth floors, including the lounge rooms and study rooms between the 2<sup>nd</sup> and the 5<sup>th</sup> floor (2,358 sqm), as well as of the façade and of entrance of the building; one of existing elevators was replaced by the modern one, and a partial replacement of the old furniture was done. The second stage was completed in 2015 and includes a major renovation of the third floor with partial replacement of the old furniture (1,149 sqm). The final stage was completed in 2016 (1,149 sqm).

For faculty Housing, KIMEP owns 2/3 of the apartment house located on campus, in which there are 18 furnished 2-rooms and 3-rooms apartments for faculty and management of the University.

Besides annual enhancements of educational operations KIMEP pays attention to advancement of a healthy lifestyle. The University has a modern indoor Sports Centre and a soccer field. Besides, jointly with "Bank of Astana" in 2016 the workout site was opened on campus. In 2018 the University has constructed a new open-air basketball and volleyball court. In 2017 enhancement of campus infrastructure was made via developing the working project of installing the automatic irrigation system and landscaping design.



All three academic buildings are equipped with ramps, elevators; automatic sliding doors are installed at entrances to academic buildings. In addition, special buttons are installed at the entrances to all buildings to call staff if any assistance is needed. Since the buildings are of quite old construction, gradual reconstructions are carried out. Reconstructions meet all current building standards, including standards required for students with special educational needs.

Reconstruction of the Valikhanov Building was carried out between 2017 and 2021. A stationary lift (mini elevator) at the cafeteria entrance was installed adding to previously installed elevators. All entrances to buildings are equipped with tactile tiles and buttons to call staff for assistance. Each floor is equipped with specialised restrooms for people with disabilities.

The total area available in KIMEP is 6,383 square meters. The total number of classroom seats available is 3,791.

### Teaching Facilities

Building Location	Area sqm	Seating Capacity	Screens	OHP	LCD	Computer	TV Set	Video	Telephone	Tribune	Air-Con.
Valikhanov	3432	2326	44	31	41	249	4	3	0	33	62
CCE	130	48	2	2	2	2	2	2	2	2	4
Dostyk	2258	151	2	2	2	25	1	0	2	2	8
Library	2719	69	2	2	2	87	0	5	3	1	3
New Acad.	2301	1,107	15		20	126	2	2	0	21	24
<b>Total</b>	<b>10,840</b>	<b>3,701</b>	<b>65</b>	<b>37</b>	<b>67</b>	<b>489</b>	<b>9</b>	<b>12</b>	<b>7</b>	<b>59</b>	<b>101</b>

Notation: OHP - Overhead projector; LCD – Display

The current student to computer ratio is 7 to 1.

Seventy-three classrooms are equipped with LCD-projectors, LCD-panels, and computers, which allow multimedia presentations and access to file servers, electronic materials, and the Internet during lectures. A number of conference halls, such as the Great Hall and the High-Tech Conference Hall, are equipped with all necessary hardware to run multimedia presentations for groups of varying size. There are also 11 study rooms available with wireless Internet.

The Olivier Giscard d'Estaing Library (OGEL) is located in a separate building on the University campus with an area 2,719 sqm and can serve up to 350 students at a time. OGEL users are not only students, teachers and staff of KIMEP, but also KIMEP alumni. The library works 64.5 hours per week: on weekdays from 8.30 to 20.00, on Saturday from 10.00 to 19.00. OGEL facilities include public reading areas for the library's circulating collection and for reference, periodicals, and reserves materials; a conference room, two independent study laboratories with computer workstations, which provide access to electronic resources. The library has 87 computers with unlimited access to the Internet at the disposal of its users. The library's conference room and computer laboratory are equipped with all necessary software and hardware to run multimedia presentations.

KIMEP owns one of the biggest English-language library collection in Central Asia<sup>37</sup>. The library collection includes 100,583 print copies (of these 70,869 in English), and 21 international and local electronic resources, which comprise over 700 thousand full-text

<sup>37</sup> See SER p. 82.

documents (e-books, magazines, conference materials, legislative acts of Kazakhstan and foreign countries) and can be accessed from any computer on campus: CARD (the library's own bibliographic database), Ebook Central, EBSCO EconLit, EBSCO Business Source Complete, EBSCO eBooks, Emerald, Encyclopaedia of Public International Law in Asia, JSTOR, Hein Online's Core collection, Paragraph, Polpred, ProQuest One Business, Sage Premier, Scopus, Taylor & Francis eBooks, Taylor & Francis Social Science and Humanities eJournals, The Chronicle of Higher Education, TOL, Lexis, Web of Science and Zakon. The remote access is organised to 15 electronic databases, so now library users can access these resources from any place outside the campus. Bibliographic records of all print literature are entered into an electronic catalogue (KIMEP uses AMLIB as its library management system), which is accessible to all users both in the library and through KIMEP website.

The library is constantly developing a book collection and its electronic resources. Twice a year the library organises textbook orders, that usually include reference and research titles requested by the faculty and students. The budget allocated for acquisition of learning resources for 2022-2023 academic year will allow increasing the library collection for nearly 1,000 print books, renewing subscriptions for the existing electronic resources and subscribing to two new electronic databases.

In order to ensure students with necessary literature for the study programmes, OGEL provides the Textbook Rental Service. Every student may take the necessary course title for rent for a semester. Usually, the library acquires the number of copies assigned for the relevant course equal to 30-50 % of the planned enrolment number. Also 3-5 copies from this amount go to reserve collection, which is created to make the course titles available for all students. Reserve titles can be used only in the library reading rooms and can be checked out for the overnight loan. So, if a student cannot take the course title for rent, there is always a copy in the library available for reading.

Eleven library staff members provide a wide range of services to all users: open access to the entire book collection; selection of books on the subject; individual consultations, presentations, trainings, orientation sessions to entering students and new faculty, seminars, webinars on the use of the electronic catalogue and electronic databases. Also, the Library organises practical trainings for students together with teachers; scanning materials for teachers; draws up thematic exhibitions; regularly updates and places information on the website, on social networks; provides unlimited internet access.

Annually, the QAIR<sup>38</sup> conducts a survey among students and graduates regarding the work of all departments, including the library, and all their recommendations and comments are analysed and taken into account in the future direction of the Library in providing services.

## Appraisal:

The panel had the opportunity to visit the campus as well as the buildings that are described above. They could confirm that quantity, quality, media and IT facilities of the teaching rooms meet the standards required for the programmes. The rooms are properly equipped for disabled students and give them barrier-free access. Also, the panel welcomes that across the campus students can find meeting areas in comfortable and functional surroundings. Access to the internet through laptops via wireless LAN is provided free of charge. A sufficient number of group rooms is available.

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<sup>38</sup> KIMEP Quality Assurance and International Research Department, see above chapter 1.3.

The opening hours of the library respect and take notice of students' needs. The library is accessible during most of the day. Access to the literature and journals as well as to digital media (e.g. electronic media, databases) is ensured and available from the students' home. The literature expressly required for the study programme is available in the library and also kept up to date. Qualified library staff can advise 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

KIMEP established the Career Center in 1996 with the purpose of building strong cooperation between the business community, alumni, and students of KIMEP. The Career Center provides students, starting from their first year of study, with all necessary tools to successfully manage professional development: career advising, career events, recruitment, employer outreach programmes, and networking opportunities (Career and Employment Service – CES).

The dedicated staff of the centre provide job seekers, who are KIMEP students and alumni, with such services as counselling on internship opportunities, preparation for job interviews, writing resumes, and job presentation skills. Further, the Career Center organises annual job fairs and maintains close connections with leading companies to have full information about job vacancies. The department also runs a platform for online employment opportunities that is considered a leading job portal in Almaty<sup>39</sup>.

The KIMEP Alumni Association was established to maintain a permanent relationship between KIMEP and its alumni, with the purpose of mutual service and support. An active alumni network makes a stronger university and multiplies the value and prestige of a KIMEP degree.

The goal of the Alumni Association is to keep Alumni up to date with the programmes and activities of KIMEP and provide support to the university and its programmes. The Alumni Association assists the University in the growth of its cultural and extracurricular activities and facilitates KIMEP's involvement in the community. Alumni currently serve on KIMEP's business advisory board and as mentors to various student organisations on campus.

Alumni Association activities include:

- Developing an active network of alumni branches, as well as discipline-specific alumni groups;
- Serving an important role to KIMEP as benefactors, as spokespersons and advocates for the university, as advisors to the Colleges, and as a positive voice championing the importance of a KIMEP degree;
- Acting as role models for current KIMEP student;
- Fundraising for current students through the Rakhmet Scholarship Fund;

<sup>39</sup> See SER p. 50; see also <https://kimep.kz/current/en/career-employment>.

- Annual reunions, luncheons and networking activities that recognize outstanding alumni in areas of professional development and community service.

Alumni are invited to participate in all events undertaken by the EEC<sup>40</sup>, which are often also open for general public as well, like: HR club, Marketing Club, Corporate Governance Certifications, KIMEP International Research Conference, HR International Conference, some social events like New Year party.

## Appraisal:

The panel is convinced that the excellent career counselling and placement services at KIMEP help the students and graduates effectively promote their employability. In addition, career counselling and placement services are offered to the students and graduates on an individual basis. Such activities are planned on a long-time basis, are performed regularly, and are actively marketed. KIMEP provides sufficient resources in terms of staff and room facilities for this purpose. 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 are actively used for assessing and evolving the programme. Sufficient resources in terms of staff and organisation are available for this purpose.

		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			

## 4.6 Financing of the study programme (Asterisk Criterion)

BCB was established in 2003 as an autonomous academic unit within KIMEP. It is the largest college of the university, accounting for almost two-thirds of total KIMEP students. BCB generates more than 60 % of total revenues of the University and operates with a financial surplus, which ensures smooth financing and sustainability of all BCB Programmes. KIMEP's main income is based on the tuition fees in particular from the Bachelor programmes (more than 84 %), whereas the Master programmes contribute around 3.6 % and the Doctoral programmes 1.5 % (in the academic year 2022/23). The University achieves a yearly surplus of about 2 million €. More detailed Information on the School's Financial Situation has been presented to the panel.

<sup>40</sup> KIMEP Executive Education Centre.

## Appraisal:

The panel is convinced that the income related to the programmes ensures that each cohort of students starting within the accreditation period can complete the 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

KIMEP's Quality Assurance system (QA) is based on its "University policy for quality assurance in education"<sup>41</sup>. Its task is enhancing the quality of teaching, research, personnel as well as improving key stakeholders' satisfaction and operational effectiveness. The QA includes both academic and non-academic areas of University functioning. The task of quality management is to review and coordinate the University units' activities that are critical in terms of achieving quality requirements. The QA functions as a dynamic and continuous process, which implies the constancy of the quality assurance process in the form of a continuous repetition of the PDCA (Plan-Do-Check-Act) cycle.

In its QA Policy KIMEP has established a framework for quality assurance that is compatible with mechanisms for institutional, departmental, and programme quality assurance. This framework is embedded in each college and in every department, both academic and non-academic.

The academic structure of KIMEP enables the management to oversee all colleges and academic affairs departments, programmes and curriculum, faculty, budget, and assessment strategies. Each college or academic division is responsible for creating their own continuous quality assurance process to include annual and cyclical programme reviews of each aspect. Annual programme reviews are limited in scope to particular programme learning outcomes, and include overviews of curriculum, faculty, finances, student learning, and programme effectiveness. Full programme reviews occur every 3-5 years and incorporate thorough assessments of the same information in addition to an overview of all programme learning outcomes and student learning assessments.

Information from both annual and cyclical reports is used to revise the curriculum and programme effectiveness, as well as to determine market needs, student interest, value added, and financial impact. Both types of programme review are completed in the fall semester following the academic year in which data was collected and analysed. After completion, programme reviews are sent to the Vice President of Academic Affairs, Curriculum Review Committee, QAIR<sup>42</sup>, and the Admission and Scholarship Standing Subcommittee for review and feedback. For major issues or revisions, programme reviews are presented to the Academic Council and the President's Cabinet.

QAIR is responsible for collaboration between different units at KIMEP – executive, management, departmental, and programmatic – in order to provide necessary information to support strategic decision-making and quality assurance systems, which promote integrity and effectiveness across the University. The primary roles of the office are as follows:

- Provide the information and analysis necessary to support decision-making at the institutional level and within colleges / divisions,
- Undertake such reviews and audits as necessary to safeguard the integrity and quality of the institution's activities,
- Advise the institution on quality implications of proposals, policies and strategic plans.

QAIR conducts the student evaluations as well as annual alumni surveys regarding employment and overall satisfaction with the quality of KIMEP's education. It also determines the students' success rates every semester and acts as a liaison between state bodies, higher

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<sup>41</sup> As of December 15, 2017. (QA Policy)

<sup>42</sup> Office of Quality Assurance and Institutional Research.

education institutions, and both national and international agencies to share best practices and develop strategies for the benefit of the community as a whole. Additionally, upon request they carry out various studies that investigate particular quality aspects in individual programmes or separate areas of the university's performance.

The Academic Council of KIMEP has to manage general academic affairs, to oversee academic quality assurance and curriculum review, and to develop recommendations for further approval by the President's Cabinet and the Board of Trustees. College Deans, the Director of the Admission and Financial Aid Office, and the Deputy to the President for Student Recruitment & Admission have representation on this committee, directly or by proxy, and provide administrative support for the committee.

This committee reviews the curriculum to ensure alignment with the National Qualifications Framework, that each programme submits viable programme reviews, and oversees continuous academic quality assurance. The function of the committee is to evaluate, analyse, and determine the appropriateness of any new programmes or courses, or of changes to existing programmes. It further establishes criteria for quality assurance controls over all matters of academic import, and makes recommendations concerning admission and scholarship, including additional criteria and student enrolment rules not covered by state standards for each major.

The President's Cabinet as the executive body of KIMEP has the right to make decisions on any issues of KIMEP operations that are not covered by Kazakhstan's legislation and are not governed (according to the Charter) by other bodies and officials of KIMEP, including financial management, strategic planning, development of organisational structure of the institution, and resolution of departmental or programmatic issues.

One of the most valued instruments for teaching performance evaluation is student evaluations. Student Perception of Instruction Survey (SPIS) is part of the general formal faculty evaluation process and is mandatory for each course taught at the Bachelor, Master and Doctorate Programmes as it allows retrieving student opinion on their perceptions of the instructional effectiveness, quality of teaching, and their learning experience. QAIR distributes the student survey at the end of each semester and the results of SPIS to faculty in the first part of the ensuing semester.

The SPIS is conducted employing a standard internet-based approach that aims at greater audience scope and higher rate of responses. Links to questionnaires are distributed via email, regular reminders are sent, and respondents are encouraged, but not obliged, to answer all questions. QAIR processes and analyses the questionnaires.

The questionnaire looks at the quality of teaching in three important fields: 1) faculty, 2) class sessions and 3) courses. The first section consists of questions about instructional delivery and academic professional attitude towards students, while the second part covers questions about management of class sessions and learning environment. The third part addresses student's understanding of course requirements and syllabus, availability of course materials and the overall level of satisfaction. This also includes the question whether the workload was manageable<sup>43</sup>. Respondents through two open-ended questions are also provided with the possibility to add any information regarding the faculty member and course quality.

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<sup>43</sup> Question 16.

To ensure objectivity, students fill in the SPIS forms after the completion of final examinations but prior to issuance of final grades, and the survey is anonymous. Feedback to faculty members is provided on the basis of each course and in aggregated format on a semester level.

The Faculty Satisfaction Surveys measure the level of faculty satisfaction pertaining to working conditions, professional development and leadership at KIMEP to further develop the university's status as an outstanding employer and academic institution. The survey has been conducted every spring semester since the 2005-06 academic year on an anonymous and voluntary basis. All faculty members are invited to take part in the survey. Survey results are presented to management and faculty in the form of a report that highlights both strong and weak points of KIMEP's working conditions and compares overall satisfaction with data from previous periods. The collected responses are components of efforts to create a better working and learning environment.

KIMEP also elaborates an Alumni Survey (KAS). It aims to assure the quality of professional preparation of graduates by collecting their feedback about working experience, job performance and level of satisfaction with the quality of KIMEP education, which allows identification of areas for improvement. The survey has been conducted each summer since 2005 by means of email and phone interviews with graduates of previous year. Survey results are reported to management and shared with KIMEP faculty and students.

One of the recommendations of FIBAA experts presented within the accreditation period held during 10-12 April 2019 was to increase the frequency of the Alumni Survey in order to gather sharper insights from graduates and reflect their career paths. Moreover, both five- and ten-years post-graduation institutional research and assessment are well known practices worldwide, usually aiming to track alumni career paths and gather their opinion on how their education influenced their current activity. After reviewing the recommendations, it was decided to extend the target respondent group of Alumni Survey to include KIMEP alumni who graduated 5 and 10 years ago. As a result, since 2019 the QAIR has been conducting an extensive Alumni Survey aiming to simultaneously collect the opinions of 3 cohorts of alumni — those who graduated 1, 5, and 10 years prior.

According to the Alumni survey administered by the QAIR in 2022, the graduates highly regard BCB education for advanced academic and business-related knowledge, increased professional self-confidence, improved managerial, leadership and organizational skills, as well as advanced knowledge of English. BCB continuously develops the academic-related policies and practices and will continue to perform as a world-class institution.

As far as the Employer Satisfaction Survey (ESS) of KIMEP Alumni is concerned, ESS seeks opinion of employers on levels of KIMEP graduates' professional preparedness in terms of knowledge, skills, and attitudes. The survey has been conducted every fourth year since 2007 through electronic means and supporting calling campaigns. The most recent evaluation was conducted in fall 2021. It had the overall result, that 98% of surveyed employers are satisfied with the skills and qualities of KIMEP graduates. At the same time, the proportion of employers who expressed a desire to continue hiring KIMEP graduates in the future increased from 82 % in 2013 to 97 % in 2021. The survey results illustrate employers' perception of KIMEP graduates' professional qualities and help to guide further improvement of academic programmes.



The MSHE also periodically evaluates the programmes. All assessments have indicated a satisfactory level in programme management.

All programme descriptions and curricula including course syllabi, learning strategy and methodology, and other relevant documents about the programmes are communicated to newly-admitted students during each induction session, and are alternatively available for the programme applicants through various channels including the university's catalogue, programme brochures, and leaflets. Some documents are accessible on the University's webpage in electronic format. The information is also available upon request through the offices of the respective programmes.

The Marketing, Communications and Public Relations Department (MCPR) department at KIMEP is responsible for the internal and external dissemination of KIMEP-related information and news. Internally, the MCPR regularly informs students, faculty, and staff of upcoming events (visiting speakers, athletic and intellectual competitions, and performances), undergraduate, graduate, and doctor degree programmes, student services, publications, and accomplishments of KIMEP community members. Externally, MCPR shares information regarding admissions, scholarships, academic programmes, athletic and intellectual competitions for school students, events that are open to the greater community, and institutional accomplishments.

The MCPR staff operate several social media accounts (Instagram, Facebook, LinkedIn, YouTube, Vk.com, Telegram); disseminate mail and e-mail; place advertisement placards on building facades and billboards; design and print leaflets, brochures, and posters; photo-zones, press-walls, banners, flags, create digital campaigns (targeted and contextual ads), produce promo videos and conduct photoshoots, order KIMEP branded souvenirs, and organise the graduation ceremony. Among the main media partners of KIMEP are Khabar channel, Kazakhstan national TV channels, and Forbes Kazakhstan. The MCPR department also manages the KIMEP website ([kimep.kz](http://kimep.kz)), which is the main source for information on KIMEP, its administration, and its student body. The annual online KIMEP Catalogue provides full details concerning the academic calendar, academic policies, and codes of conduct, disciplinary procedures, student facilities, student support services, as well as details concerning all admission requirements, programme structures, courses, and graduation requirements.

MCPR also provides counselling and printing services for the KIMEP Times, the independent student newspaper, founded in 1995. It is the only student newspaper that has been awarded a licence (# 1689-A) by Kazakhstan's Ministry of Culture and Information and is published in English and Russian. It is published every three months throughout the academic year. The newspaper publishes articles and commentaries on KIMEP programmes, achievements of students, faculty and staff and many other things. MCPR coordinates the production and distribution of the yearbook for graduates, a student-driven project, founded in 2020. At the beginning of each academic year, MCPR develops the marketing activities plan and obtains a list of necessary advertisement and informational materials approved by all units of KIMEP.

## Appraisal:

KIMEP works with 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. 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. The panel welcomes the clear division of responsibilities for quality assurance.

Evaluations by the students as well as the quality control by the faculty are carried out on a regular basis and in accordance with prescribed procedures; the outcomes are communicated to the students and faculty and provide input for the quality development process.

External evaluations by alumni and employers are carried out on a regular basis and in accordance with prescribed procedures; the outcomes are communicated and provide input for the quality development process.

In particular in the annually revised catalogue, the study programmes' contents, curricula and examination schemes have been suitably documented and published. This includes internal regulations, such as exam regulations. The panel members see this practice as sufficient as all documents are available and accessible online.

KIMEP regularly publishes current news and information – both quantitative and qualitative – about the study programmes. The panel appreciates that press relations and network communication, especially by means of social media, are actively maintained. In its annual report KIMEP University presents a summary of the activities of the academic year.

	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: KIMEP University, Almaty, Kazakhstan

## Bachelor programmes:

Bachelor of Accounting and Audit

Bachelor of Finance

## Master programmes:

Master of Accounting and Audit

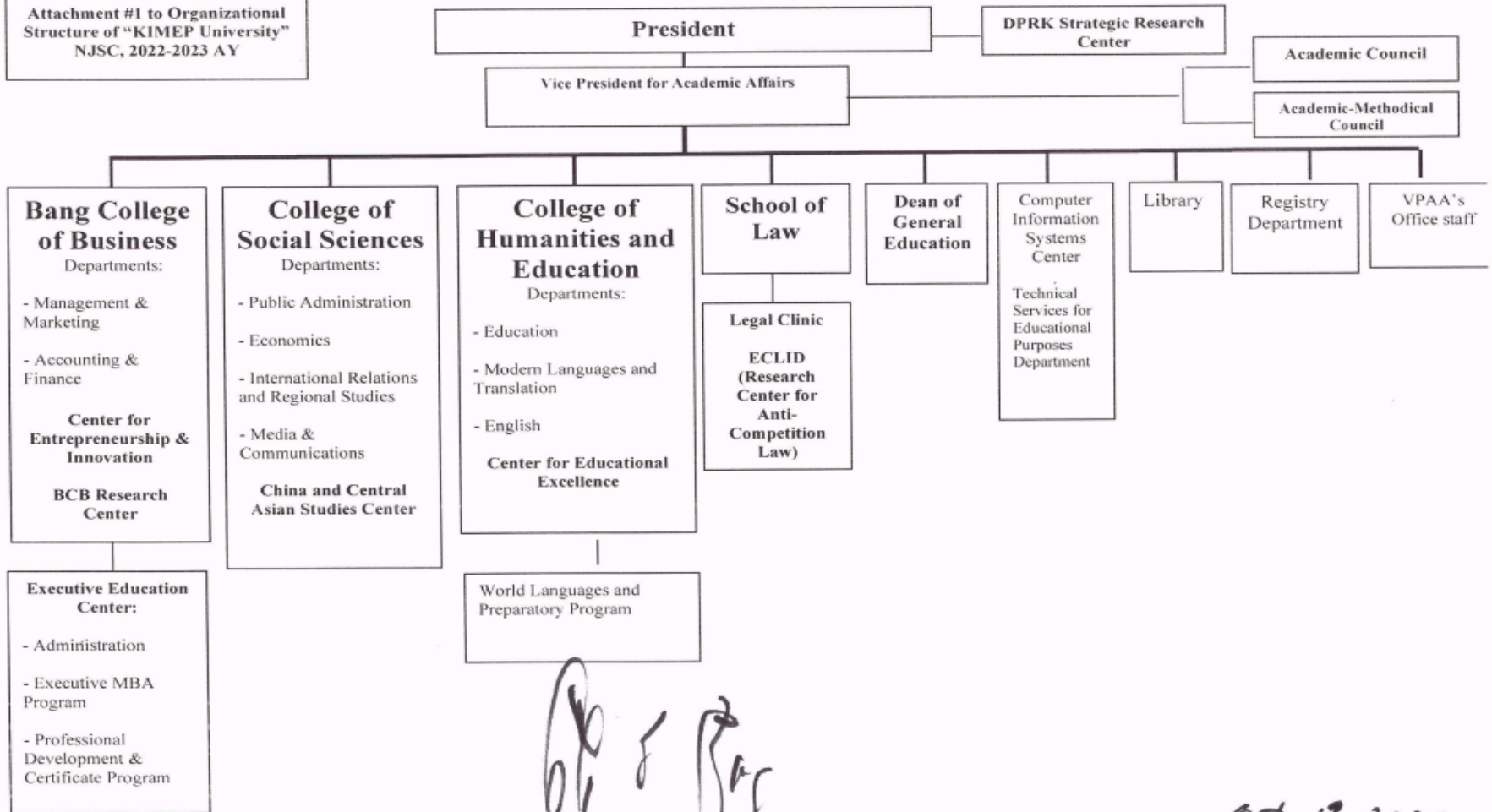
Master of Finance

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
<b>1</b>	<b>Objectives</b>					
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 (Bachelor programmes)	X (Master programmes)	
1.3.2	Positioning of the study programme on the job market for graduates („Employability“)		X (Bachelor programmes)	X (Master programmes)		
1.3.3	Positioning of the study programme within the HEI's overall strategic concept			X (Bachelor programmes)	X (Master programmes)	
<b>2</b>	<b>Admission</b>					
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
2.5*	Ensuring foreign language proficiency (Asterisk Criterion)			X		
2.6*	Transparency and documentation of admission procedure and decision (Asterisk Criterion)			X		
<b>3</b>	<b>Contents, structure and didactical concept</b>					
3.1	Contents					
3.1.1*	Logic and conceptual coherence (Asterisk Criterion)		X (Bachelor programmes)	X (Master programmes)		

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
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		
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 (Bachelor programmes)		X (Master programmes)
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 Bachelor programmes)	X (Master programmes)		
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		

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
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			
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 (Bachelor programmes)	X (Master programmes)		
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		
<b>5</b>	<b>Quality assurance and documentation</b>					
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			

Attachment #1 to Organizational Structure of "KIMEP University" NJSC, 2022-2023 AY



Approved: *[Signature]* Dr. Chan Young Bang, President of "KIMEP University" NJSC \_\_\_\_\_ Date: *Oct. 13, 2022*

*[Signature]* *[Signature]*