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KIMEP University Strategic Plan for 2018-2021

As KIMEP University completes its 25th year of serving Kazakhstan and Central Asia by providing a world class education, rather than looking back we look forward to the next 25 years for both KIMEP University and Kazakhstan and the impact KIMEP will have on this country. KIMEP University has made its impact on Kazakhstan through its excellent western style English language education and through the commitment to its core values which focus on integrity, transparency, care for the students and the delivery of excellence in the classroom. We reflect on a quarter century of growth and change that allowed KIMEP to become recognized as the nation's outstanding student-oriented English teaching university. The world is changing rapidly, demanding flexibility from the university and flexibility from engaged citizens. Today's universities must educate students to address challenges yet to be identified and prepare graduates for jobs that do not yet exist. This Strategic Plan provides a map whereby KIMEP can capitalize on new opportunities and engage Kazakhstan in developing the nation's future. The four goals and associated strategic objectives provide a way to describe how we can serve Kazakhstan over the next few years.

Mission statement

The mission of KIMEP University is to develop well-educated citizens and to improve the quality of life in Kazakhstan, Central Asia, and beyond through teaching, research, learning, community service and the advancement of knowledge in business administration, social sciences, law, languages, and other fields.

To fulfill this mission, KIMEP University offers undergraduate and postgraduate degree programs at the highest level of international educational standards to outstanding students, who will become equals to graduates of other world-class universities. KIMEP University students demonstrate leadership, talent, language capabilities, and academic excellence.

The mission statement aims to bring the core values to life, setting a practical goal for the operations of KIMEP community. All members of the community are acting with respect, openness, honesty and integrity and have a commitment to quality and intolerance of nepotism, corruption, and discrimination.

KIMEP University values:

1. An academic environment, which fosters integrity, mutual trust, free exchange of ideas, lifelong learning and encourages students, faculty, and staff to reach their highest potentials
2. Intellectual and personal honesty in learning, teaching, research, and service.
3. The well-being of students, faculty, and staff.
4. An inclusive environment for students, their parents, alumni, staff, faculty, and the wider community, blind to nationality, gender, age, religion, or other factors not related to the purposes of the University.
5. The development of the future leaders of society who will embrace the highest ethical standards;
6. The University's high reputation and its important contribution to the growth of society.
7. Transparent decision making, free from favoritism, nepotism, or corruption

The 2018 – 2021 Strategic Plan is based on a thorough analysis of the data collected over the past three years by QAIR, Student Affairs, and the four colleges. This data guided the Strategic Planning Committee in the decision to write the four university goals to pursue over the next three years. The primary mission of the university is teaching, research, and learning. While most of the data available from the different departments and organizations was reviewed, the primary focus of the data reviewed was based on three directions of the university's mission. The analysis of the data provided the following observations:

The 2011-2014 Strategic Plan stated the faculty will deliver a curriculum which develops students as:

- Committed respectful, informed citizens with leadership abilities;
- Comfortable and skilled in the English language to enable them to succeed in the international community as leaders;
- Critical thinkers with analytical reasoning skills;
- Successful graduates in their field;
- Able to proceed either to successful employment or further study

These are admirable goals, but difficult to measure. One of the areas that KIMEP will focus on this academic year is determining and assessing learning outcomes.

SWOT Analysis

Strengths

- All programs are accredited.

KIMEP has worked very hard for both accreditation and educational rankings. KIMEP has maintained accreditation from the 6 accrediting agencies. These include:

- ✓ AQAAA – Agency for Quality Assurance and Accreditation Australia
- ✓ IQAA – Independent Kazakhstan Quality Assurance Accreditation
- ✓ AFBE – Asian Forum for Business Education
- ✓ FIBAA – Foundation for International Business Administration Accreditation
- ✓ EAPAA – European Association of Public Administration Accreditation
- ✓ ACA – American Communication Association

- Qualified faculty with both academic and practical qualifications

All of KIMEP's faculty have either Strong Academic Qualifications or Strong Professional Experience Qualifications or both.

| | Fall 2015 | Fall 2016 | Fall 2017 |
|---------------------------------------|-----------|-----------|-----------|
| Number of FT Faculty including Deans* | 123 | 110 | 113 |

- Quality Campus life experience

Student satisfaction with nonacademic services has improved from 3.89 out of 5 in 2015 to 4.11 out of 5 in 2017. There are still many areas that leave room for improvement. The greatest areas of satisfaction are with the Sports Center averaging a rating of 4.55 from 2015-2017. Quality of campus life activities also has been rated high over the past three years averaging a 4.35 rating. One particular area that has improved is dormitory life going from 3.89 to 4.53 as the dormitory was renovated to provide a quality living environment for students.

- KIMEP University provides the best western style education in Kazakhstan

KIMEP has also maintained top rankings in several higher education ranking agencies:

| Year | Rating Agency/ Title of Rating | KIMEP University's Position |
|------|---|---|
| 2016 | U-Multirank (initiative of the European Commission, www.umultirank.com) Annual multi-dimensional ranking of 1200+ HEIs from about 80 countries | KIMEP University is ranked as 'Excellent' in the categories: – 'International Orientation' for offering programs in foreign language and high concentration of foreign faculty; – 'Regional Engagement' for high share of graduates working for regional organizations; – 'Knowledge Transfer' for financial input from delivering Continuous Professional Development courses and training. KIMEP University is included into: – Business Studies Program Ranking; – Research and Research Linkages Ranking. |
| | National ranking of best HEIs of RK IQAA RK (Independent Kazakhstan Quality Assurance Agency in Education) http://nkaoko.kz/en | 1 st rank in the category of humanitarian-economic universities |
| | National Ranking of Educational Programs: Bachelor Programs (IQAA RK) | In the category of "Social Sciences, Economics and Business": 1 st rank – "Public and Municipal Administration" 4 th – "Economics" |
| | National Ranking of Educational Programs: Master Programs (IQAA RK) | In the category of "Social Sciences, Economics and Business": 3 rd rank – "Economics" 4 th rank – "Public and Municipal Administration" In the category of "Law": 3 rd rank – "International Law" |
| | Cybermetrics Lab (Spain, http://www.webometrics.info/) 'Webometrics' ranking of world universities' websites: >25,000 worldwide | 13 th place among 102 screened HEIs of Kazakhstan |

- High employment rate of graduates

KIMEP University has been very successful in maintaining a strong relationship with its employers. Satisfaction of employers has been very positive in each of the past 3 years, with 95% of graduates are employed or attending a graduate school within the 6 months of their graduation. A salary range for students upon their graduation averages from 100,000 to 150,000 KZT per month. The last employer satisfaction survey was completed in 2013 with a new survey being completed in fall 2017.

Weaknesses

- Heavily dependent on the student fees.

91% of KIMEP University's revenue comes from Tuition Fees

- Attrition Rates of students

In terms of undergraduate attrition in 2014 and 2015 KIMEP University saw attrition rates of approximately 18% and 19%. As of today, the 2015-2016 entering undergraduate class has an attrition rate including inactive students of approximately 9.5% and the class that entered in fall 2016 has a 12.6% attrition rate. The reasons are not completely clear, but it is a very serious issue with the university needing quantifiable data in the next two months.

| Attrition Rate Undergraduates | | | | |
|---|--------|--------|--------|--------|
| Year Entered KIMEP | 2016 | 2015 | 2014 | 2013 |
| Total Entering Class | 594 | 429 | 489 | 575 |
| Persistence | | 392 | 374 | 269 |
| Active as of September 2017 | 529 | 357 | 351 | 237 |
| Inactive as of September 2017 | 14 | 18 | 11 | 18 |
| Administrative Leave as of September 2017 | 9 | 17 | 12 | 14 |
| Graduated | 0 | 0 | 18 | 185 |
| Withdrawals | 37 | 18 | 67 | 77 |
| Administrative Withdrawals | 5 | 17 | 30 | 44 |
| Percentages | | | | |
| Year Entered KIMEP | 2016 | 2015 | 2014 | 2013 |
| Total Entering Class | | | | |
| Persistence | 92.90% | 91.40% | 76.50% | 46.80% |
| Active as of September 2017 | 89.10% | 83.20% | 83.20% | 41.20% |
| Inactive as of September 2017 | 2.40% | 4.20% | 2.20% | 3.10% |
| Administrative Leave as of September 2017 | 1.50% | 4.00% | 2.30% | 2.40% |
| Graduated | | | 3.70% | 32.20% |
| Withdrawals | 6.20% | 4.20% | 13.70% | 11.40% |
| Administrative Withdrawals | 0.90% | 4.00% | 6.10% | 7% |
| Attrition Rate | 7.10% | 8.20% | 19.80% | 18.40% |

- Enrollment and credit hours have steadily declined because of a decreasing number of high school graduates who pass the UNT test. MES has also changed the high school graduation requirements and informed students and universities of these changes at the last minute.

Enrollment is the most important issue at KIMEP University as it is the economic engine that allows KIMEP to continue to operate. KIMEP University has seen a decrease in enrollment and credit hours both in terms of new student enrollment and increasing number of students leaving KIMEP University before graduating. The first enrollment of new students during the past four years has declined from 434 in 2014 to 390 in 2017, with the exception in 2016 when there was a significant increase in new students.

Table # 1 Enrollment numbers per semester in the past 3 years (fixed at the mid of semester)

| Programs | 2014-2015 AY | | | | 2015-2016 AY | | | | 2016-2017 AY | | | | 2017-2018 AY |
|-------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | F2014 | S2015 | SU1/2015 | SU2/2015 | F2015 | S2016 | SU1/2016 | SU2/2016 | F2016 | S2017 | SU1/2017 | SU2/2017 | F2017 |
| | # of Students | # of Students | # of Students | # of Students | # of Students | # of Students | # of Students | # of Students | # of Students | # of Students | # of Students | # of Students | # of Students |
| UGRAD | 2285 | 2090 | 1388 | 138 | 2074 | 1936 | 1336 | 78 | 2083 | 1920 | 1243 | 51 | 1967 |
| GRAD | 456 | 385 | 174 | 22 | 394 | 314 | 119 | 10 | 348 | 278 | 113 | 12 | 285 |
| PostGrad | 55 | 43 | 12 | 6 | 48 | 47 | 18 | 5 | 9 | 17 | 6 | 0 | 35 |
| Non-degree (excl. Exchange and ISS) | 131 | 174 | 119 | 37 | 145 | 182 | 105 | 5 | 101 | 123 | 70 | 1 | 80 |
| GRAND TOTAL | 2927 | 2692 | 1693 | 203 | 2661 | 2479 | 1578 | 98 | 2541 | 2338 | 1432 | 64 | 2367 |

Table # 2 Number of credits taken by degree and non-degree students, excl. Exchange and ISS (fixed at the mid of semester)

| | F2014 | S2015 | SU1/2015 | SU2/2015 | F2015 | S2016 | SU1/2016 | F2016 | S2017 | SU1/2017 | SU2/2017 | F2017 |
|--|-------|-------|----------|----------|-------|-------|----------|-------|-------|----------|----------|---------|
| # Of Freshmen | 6048 | 7966 | 304 | 24 | 6368 | 8069 | 54 | 8672 | 10070 | 0 | 0 | 6309.5 |
| # of All students (excl. Exchange and ISS) | 33723 | 32977 | 10990 | 527 | 33033 | 32148 | 8469 | 34007 | 31417 | 9070 | 213 | 32121.5 |

Table #3 Comparison table of freshmen enrollment (data from September 15, 2017)

| Program ID | F2016 | | F2017 | | % , reporting vs base semester | |
|--------------------------|---------------|-------------|---------------|-------------|--------------------------------|-------------|
| | # Of Students | #of Credits | # Of Students | #of Credits | # Of Students | #of Credits |
| Total for Undergrad | 2085 | 30637 | 1962 | 29240 | 94 | 95 |
| Total for Graduates | 346 | 2858 | 279 | 2239 | 81 | 78 |
| DBA | 1 | 3 | 3 | 18 | 300 | 600 |
| ExMBA | 5 | 15 | 22 | 105 | 440 | 700 |
| Total for Post Graduates | 6 | 18 | 25 | 123 | 417 | 683 |
| Exchange students | 30 | 463,5 | 17 | 259 | 57 | 56 |
| ISS students | 0 | 0 | 0 | 0 | n/a | n/a |
| Aout* | 1 | 10 | 1 | 3 | 100 | 30 |
| Bout** | 80 | 684 | 57 | 532 | 71 | 78 |
| Mout*** | 17 | 62 | 17 | 75 | 100 | 121 |
| Non-Degree | 128 | 1219,5 | 92 | 869 | 72 | 71 |
| GRAND TOTAL | 2565 | 34732,5 | 2358 | 32471 | 92 | 93 |

*Adult Leaner, non-degree over 21 years of age, who receives a 50% discount

** Undergraduate non-degree student

*** Master level non-degree student

Table#4 UNT - MES Graduation Tests

| Years | Total # of HS graduates | Number of UNT participant s | % of UNT participants out of total # of HS graduates | %, Failure rate | Number of HS who passed UNT | Geograph y+ Math | English+ world history | World history+ HLS |
|--|-------------------------|-----------------------------|--|-----------------|-----------------------------|------------------|---------------------------|--------------------|
| UNT is in place (with 5th subject according to new licenses) | | | | | | | | |
| 2013 | 139102 | 95455 | 68.6 | 36.77 | 60356 | 14849 | 8315 | 9086 |
| 2014 | 125043 | 87564 | 68.9 | 23.11 | 67332 | 13368 | 6708 | 5048 |
| 2015 | 124382 | 83262 | 70.57 | 18.58 | 67795 | 12386 | 6612 | 5153 |
| 2016 | 121084 | 84042 | 69 | 18.43 | 68549 | 9909 | 6392 | 3854 |
| 2017 | 136269 | 88583 | 65 | 16 | 74517 | 9199 | 5987 | 5654 |
| UNT -MES Graduation Tests | | | | | | | | |
| KIMEP subjects together with CTA | | KIMEP KZ applicants | KIMEP KZ Enrolled under UNT | | KIMEP share, % (applicants) | | KIMEP share, % (enrolled) | |
| 32250 | | 1326 | 506 | | 4.11 | | 1.57 | |
| 25124 | | 1270 | 416 | | 5.05 | | 1.66 | |
| 24151 | | 1244 | 358 | | 5.15 | | 1.48 | |
| 20155 | | 1186 | 437 | | 5.88 | | 2.17 | |
| 20840 | | 728 | 323 | | 3.49 | | 1.55 | |

Opportunities:

- Number of high school graduates will be increasing over the next 5 years

| Years | 18 y.o. population ¹ | HS graduates | UNT takers |
|-------|---------------------------------|--------------|------------|
| 2016 | 224,861 | 121,092 | 84,042 |
| 2017 | 221,082 | 137,715 | 96,400 |
| 2018 | 221,042 | 128,204 | 89,743 |
| 2019 | 222,893 | 129,278 | 90,495 |
| 2020 | 227,169 | 131,758 | 92,231 |
| 2021 | 238,749 | 138,474 | 96,932 |
| 2022 | 255,490 | 148,184 | 103,729 |

- The financial projections for KIMEP look good for 2018-2021 (detailed analysis is attached).

| | 18-19 AY | | 19-20 AY | | 20-21 AY | |
|------------------|------------|------------|------------|-------------|------------|-------------|
| | Projection | | Projection | | Projection | |
| | USD | KZT (,000) | USD | KZT (,000) | USD | KZT (,000) |
| TOTAL NET RESULT | 244,418 | 77,480,000 | 317,539 | 100,660,000 | 377,990 | 119,823,000 |

Threats

- Aggressive competition from Kazakh State Universities

While Kazakh State Schools cannot be compared to KIMEP University, those state universities that have similar programs to KIMEP and have increased their marketing efforts for their programs.

- Ever changing requirements of Ministry of Education and Science of RK

An example is the summer of 2017, MES changed the dates and the requirements of UNT, leaving students and universities frustrated and unclear on the requirements.

- Low interest in enrolling in particular KIMEP academic programs as seen in the declining enrollment numbers

¹

KIMEP University Goals

Academic Excellence

The university will focus on academic excellence in the classroom that will provide a positive learning environment for KIMEP students.

- Academic Affairs will implement new general education requirements, designed for the 21st century. To be completed by May 2018
- Increase undergraduate participation in research, scholarship, and creative activities. To develop a baseline measurement by May 2018 and see a 5% increase by May 2019
- Increase opportunities for students needing assistance with their academics in order for students to successfully complete their courses. Implement recommendations made by Student Affairs by September 2018
- Develop methods of measuring course outcomes in areas that are not just knowledge based test results. A plan will be in place by May 2018.
- Encourage faculty development in pedagogy that will reach the student of the 21st century. Provide a university-wide faculty pedagogy conference by September 2018.
- Develop strategies that focus on student academic integrity. Develop a strategy by August 2018
- Provide courses and programs that will meet Kazakhstan employers needs from 2023 onward.

Advance Reputation and Position as a World Class University

While academic excellence will help to build KIMEP's World Class Reputation, KIMEP's world class reputation is important in the recruitment of students. World Class reputation is based on several measures including rankings, research, publications. But the 2011-2014 Strategic Plan defined a World Class university as: one that delivers eminently qualified graduates with the values, expertise, skills and knowledge which are consistent with and relevant to, the society in which they intend to serve. So, a world class reputation is the result of many factors. KIMEP University's current initiatives include:

- Increase in faculty and students pursuing scholarly research and publishing articles that are relevant to Kazakhstan. Develop a baseline from 2016-2017. Develop a baseline and percentage increase by September 2018.
- KIMEP faculty collaborates with faculty from other universities and research organizations. Develop baseline from 2016-2017. Develop a baseline and percentage increase by September 2018.
- The achievement of international accreditation from FIBAA. Complete the 1st draft program self-study by February 2018
- Maintain or increase graduation employment rates of 95% after six months
- Maintain a current relationship with employers and develop relationships with new organizations and businesses. Increase 5% by May 2018
- Expand support for visiting scholars, and industry professionals, particularly in those areas of research and creative activity for which KIMEP University is already recognized.

Enhance Stakeholder Satisfaction

KIMEP stakeholders are students, staff, faculty, alumni and businesses that hire KIMEP graduates. While overall levels of satisfaction are good, there is a room for improvement in areas such as student services, course offerings, faculty teaching quality, and facilities.

- Increase quality of nonacademic services offered to students. Using baseline information from QAIR, focus on services that need improvement and develop a plan by January 2018
- Invest in facility improvements to provide students and faculty with high quality classrooms, study rooms, and library facilities. Develop a capital improvements schedule and facility upgrade schedule by February 2018.
- Increase leadership training for students that emphasize key core values. Coordinate a leadership training program between Student Affairs and EEC that is more than just a class by September 2018.
- Focus students on academics and successful career goals. Departments closely involved with careers and internships will collaborate to improve the quality of career planning and mentoring for required internships by May 2018.

Maintain Financial Sustainability

Much of KIMEP University's success in being able to maintain its leadership position in higher education within Kazakhstan has been a result of the financial decisions which have allowed the university to hire outstanding international and local faculty and staff.

- Leverage faculty resources by strengthening collaborative partnerships among schools, colleges, and campus departments. Academic Affairs will evaluate the best methods for implementing this strategy. Recommendations will be made as a part of the budgeting process for AY18-19
- Colleges and Student Affairs will work closely and collaborate on retention models. A plan agreed upon will be developed and implemented by January 2018
- Recruitment and Admissions, and Marketing will analyze what strategies would best improve recruiting and admission efforts by evaluating the changing market place. Plan in place by May 2018.
- Continue to use the current financial forecasting model to analyze the best decisions to make in investing KIMEP University's financial resources.

The objectives of non-academic units are in line with these above mentioned goals. **See the appendix 12 – objectives of non-academic departments.**

Approved by:

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KIMEP University Academic Strategic Plan for 2018-2021

Overview

The KIMEP University Academic Strategic Plan is a dynamic document that will guide the decision-making process over the next three years. It will focus resources and energy on important issues, provide a solid foundation for accreditation visits, and help build a more effective university.

This plan was established in 2017 with contributions from key constituents including deans, chairs, college administration, and faculty. The plan was developed in parallel with the University's re-accreditation process and with the addition of a new Vice President for Academic Affairs.

The Plan:

- Is grounded by the University's values and mission
- Is driven by a strong academic vision and strives to promote academic excellence
- Promotes student success by challenging, supporting, and empowering them to transform their lives
- Prepares students as productive members of a dynamic and global society
- Upholds a commitment to 21st century learning
- Fosters diversity among students, faculty, and all constituents
- Supports and maintains shared governance to achieve goals

Academic Mission and Vision Statements

Mission

Academic Affairs supports the teaching, learning, and research at KIMEP University by providing academic programs and services, developmental activities, and experiences for the matriculation, academic achievement, and personal development, for all KIMEP students. Academic Affairs fosters the intellectual, social, ethical, and personal development of students, preparing them to become engaged and constructive leaders of a diverse, dynamic, and global society.

Vision

The Department of Academic Affairs will be a dynamic, responsive, and effective unit that is committed to promoting 21st Century quality education, scholarship, and service, through involved and informed faculty, staff, and students.

Introduction to KIMEP Academic Strategic Plan

KIMEP University offers western style academics where courses are taught mostly in English. The Institution hires both national and international faculty to ensure that students are given a global perspective and the highest quality of higher education available. While this is a challenging endeavor, there have been many accomplishments and we look forward to many more achievements in the future.

KIMEP has been approved by the Ministry of Education to offer bachelor's, master's, and professional doctorate programs. However, in 2017 the Ministry of Education approved KIMEP to offer four new Business Ph.D. programs which will launch in Fall 2018. PhD Programs include a PhD in Accounting, PhD in Finance, PhD in Management, and PhD in Marketing. KIMEP looks forward to offering additional Ph.D. programs in the next two years in the fields of Social Science, International Law, Foreign Languages (English), and Translational Studies. In addition, the University is partnering with Rakurs Consulting to establish the China and Central Asia Studies Center on the campus of KIMEP. The Center aims to study issues related to political, economic and social aspects of the increasing Chinese presence and influence in Central Asian countries with the special focus on the implementation of the Silk Road Economic Belt/Belt and Road Initiative and will involve various other higher education partners.

Student Satisfaction Surveys

The Department of Institutional Research have conducted Student Satisfaction Surveys over that past number of years based on a scale of 1-5. Student surveys scores have been gradually increasing since 2015. Below are samples of questions that were posed to both undergraduate and graduate students about their academic programs, how they are managed, how they fulfill the mission of the University, and whether they would recommend KIMEP to their friends. Please note that these surveys took place at the end of each academic year from 2014-2015, 2015-2016, and 2016-2017. The results indicate overall student satisfaction as well as undergraduate and

graduate student satisfaction by program. Data indicates that overall student satisfaction has increased from the academic year 2014-2015 until the academic year 2016-2017.

In the 2014-2015 AY overall undergraduate and graduate student satisfaction was consistently below 4.0 on a scale of 1-5.

For the 2014-2015 AY specific undergraduate programs scored consistently below 4.0. These were:

- Bachelor in Accounting
- Bachelor in International Relations
- Bachelor in Jurisprudence
- Bachelor in Management
- Bachelor in Marketing

In addition, overall graduate student satisfaction was consistently below 4.0 for the following programs:

- Master in Accounting
- Master of Business Administration
- Master in International Relations
- Master of International Law
- Master of Marketing

In the 2015-2016 AY overall undergraduate student satisfaction increased for all students but exchange students.

There was some improvement in the 2015-2016 where only one specific undergraduate program scored consistently below 4.0, which was the Bachelor in Jurisprudence.

Similar improvements were made in the 2015-2016 AY for graduate programs where only two programs scored consistently below 4.0. These were:

- Master in Accounting
- Master of Business Administration

In the 2016-2017 AY overall undergraduate student satisfaction again increased for all students including exchange students however, the average satisfaction rate for exchange students was still under 4.0.

Improvements in student satisfaction were made to virtually all undergraduate programs except for the Bachelor in Jurisprudence where the overall score decreased.

Graduate programs that still had scores lower than 4.0 included:

- Executive MBA
- Master in Finance

However as previously stated overall, KIMEP student satisfaction rates have improved each year since the 2014-2015 AY.

See appendix 1 – Student Satisfaction Survey.

Graduating Students Exit Survey

Fall 2014 - Fall 2016 Cohorts (weighted average grade, out of 10.00)

The Department of Institutional Research has conducted Graduating Student Exit Surveys over that past number of years based on a scale of 1-10. As of 2016 all academically-related questions scored above 8.0 and have been gradually increasing since 2014. The one exception to this is the “Development of Public Presentation Skills” which has slightly decreased but still scores at 8.65. The weakest areas include development of program specific knowledge relevant to Kazakhstan and quality of learning support services outside the classroom provided by other than faculty.

The following results are categorized on a College by College basis.

College of Social Science (CSS)

Although there seems to be gradual improvement with their undergraduate programs, the main concern is their graduate programs, especially in the MAIJ program where ratings have decreased to a range of 4.5-6.0 in the areas of “Program of Study” and “Academic Services”. Another graduate program that may need attention is the MPA program as many of its scores are in the 6.0-7.0 range. Although the ratings for the MA program have slightly decreased, it still scores high on questions posed to exit students.

See appendix 2 – CSS Student Exit Survey.

Bang College of Business (BCB)

BCB generally scores well on both the undergraduate and graduate student exit surveys. However, there are some areas of concern. The Bachelor's in Management has a number of scores which have decreased during the past few years. Areas of particular concern in this program include development of theoretical knowledge, practical knowledge, specific knowledge relevant to Kazakhstan, research skills, and critical thinking skills. In addition, there are several indicators in the MBA program which have decreased during the past few years but not as drastically. However, it would be wise to review these declining areas and make any needed revisions to the curriculum to address these scores.

See appendix 3 – BCB Student Exit Survey.

LANGUAGE CENTER (LC)

The Language Center offers only one program that has been surveyed since 2014 which is the Master of Arts in Foreign Languages (MAFL). Although there has been an increase in all scores since 2014, there seems to be a decline in ratings from Spring 2016 to Fall 2016. Although these ratings still remain high, there are areas that will need to be reviewed and addressed.

See appendix 4 – Language Center Student Exit Survey.

LAW

The Student Exit Survey for the Law programs indicate that has been steady improvement of students exiting both undergraduate and graduate programs offered in this College for both the Bachelor of Jurisprudence (BLLB) and the Master of International Law (MLLM) degrees. Ratings of these programs have improved and are currently at a high level according to the 2016 exiting students.

See appendix 5 – Law School Student Exit Survey.

Alumni Surveys

The Department of Institutional Research have conducted KIMEP Alumni Surveys over that past number of years based on a scale of 1-5. This group seems to rate KIMEP the lowest of all

current or past students. These Alumni have graduated at least one year prior to the survey being conducted. Two areas whose score has slightly decreased are the ability to use computer application in their work environment and KIMEP advising. All others have either remained the same or increased from 2013-2015. Aside from the previous areas where the score has decreased from 2013-2015, the lowest scoring academic items on this survey include; alumni finding their ultimate or desired job and that the degree helped obtain a desired promotion. They rate KIMEP highest on that the knowledge of English helps with their current job, ability to recognize and evaluate various points of view and formulate own opinion, public speaking, presentation skills, and library services. However, library services score has decreased by .07 in 2015 since the 2013 alumni survey was given.

Alumni rating of KIMEP is generally higher with the exception of the statement that indicates “My KIMEP major prepared me academically to further study” where there is a 1.24 point decline. The overall trend with alumni indicates evidence that the KIMEP Alumni Satisfaction Scores generally have slightly risen for both undergraduate and graduate alumni since the 2013 Alumni Satisfaction Surveys were given. However, slight decreases occurred for undergraduate students in the areas of advising and course availability, and for graduate students slight decreases occurred in: advising, their KIMEP major prepared them academically for future study, skills obtained through KIMEP helped them deal with ethical dilemmas, the KIMEP experience helped them to perform in their workplace, post-KIMEP study is related to KIMEP major, and course availability.

The Alumni surveys also addressed the various programs that alumni have completed. In the undergraduate programs, the academically-related scores for Bachelor of Arts in Economics (BAE) and the Bachelor of Arts in International Journalism (BAIJ) were lower on about 50% of the questions, while graduate student scores were lower in the Master in International Relations (MIR) and Master in International Law (MLLM) programs for about 50% of the academically-related questions.

While both the KIMEP-Wide Alumni Survey and KIMEP Undergraduate Alumni Survey indicate that all areas of inquiry have improved or remained the same as the 2013 Alumni survey, the KIMEP Alumni Survey for graduate students indicates that there are some areas that have declined such as quality of KIMEP faculty, quality of KIMEP courses, advising, KIMEP

education helping to deal with ethical dilemmas that arise at their current job, KIMEP's education helping with their workplace performance, their post KIMEP study is related to their KIMEP major, and KIMEP education prepared them for further study.

Although all programs should be reviewed annually, according to the results from 2015 particular attention should be placed on the following programs:

1. Bachelor's in International Journalism (BAIJ)
2. Master of International Relations (MIR)
3. Master of International Law (MLLM)
4. Executive MBA (ExMBA)
5. Bachelor of Arts in Economics (BAE)
6. Bachelor of Social Science in International Relations (BSSIR; A needs analysis will need to be performed for this program as not many alumni seem to be able to find a job in this occupation)

See appendix 6 – Alumni Survey

KIMEP Faculty Survey

2014-2017 (weighted average grade, out of 5.00)

Faculty satisfaction was analyzed based on the three consecutive Faculty Satisfaction Survey reports - Spring 2017, Spring 2016 and Fall 2014. The following insights representing the repeating patterns were derived from the analyzed information.

Strengths (positive insights):

Throughout the considered time period surveyed faculty ranked high in the following areas:

- 1) Comfort with colleagues and internal cross-department support
- 2) Course/Program development
- 3) Library, Security, Finance and the Registrar's office
- 4) International Academic Mobility
- 5) Computer and Information Systems Center
- 6) Competency of their administrative assistants

The highest increase in the average score throughout the considered time period was observed for the following areas: quality of management by President (0.79 increase from 2014 to 2017), free expression of opinions which are valued by KIMEP U (0.76 increase), state of being well informed about the matters important for faculty (0.74 increase), state of not feeling nervous and tense at job (0.72 increase), ability to freely express the disagreement with KIMEP U administration (0.71 increase).

Challenges (negative insights):

- 1) Professional Development
- 2) Faculty members tend to feel that their job is not secure enough
- 3) Principles of KIMEP University research policy are unclear
- 4) Physical resources for research is not sufficient and research outcomes are not appropriately recognized
- 5) Salary level and benefits
- 6) Teaching load
- 7) Faculty marked the decreased ability of library to provide students with enough access to textbooks and other books (decrease of 0.1 from Fall 2014 to Spring 2017)
- 8) Satisfaction with classroom space decreased over considered years by 0.07

Most frequently repeated topics in comments

- In regards to student quality, the majority of faculty expressed concerns related to the insufficiency of prerequisite knowledge of students, including poor preparedness in basic disciplines and English language. Overall student quality appeared to deteriorate throughout the considered time period. Additional concerns touched upon the issues of attendance and academic honesty and integrity.

- Research related concerns have been divided among the interdependent areas of heavy teaching load, lack of the needed resources and insufficient funding.

- Faculty members were almost unanimous in their dissatisfaction with the heavy teaching load leading to the inability to conduct proper research.

- When asked to identify the biggest challenges faced by KIMEP University, faculty noted the inefficiency of leadership, poor state of facilities, need to address faculty retention and

growing external environment threats. In addition, faculty readdressed student quality and academic integrity.

Relevant questions are below.

| # and text of question in 2017 instrument | 2016- 2017 AY | 2015- 2016 AY | 2014-2015 AY |
|---|------------------|------------------|-----------------|
| 5. Course / program development | 4 | 4.09 | 3.78 |
| 13. I can freely express my disagreement with KIMEP U administration | 3.3 | 2.84 | 2.59 |
| 16. I feel that my job is secure | 3.29 | 2.98 | 2.83 |
| 26. Principles of KIMEP U research policy are clear | 3.25 | 3.05 | 3.1 |
| 31. Physical resources for research are sufficient | 2.87 | 2.91 | 2.63 |
| 32. Research outcomes are appropriately recognized | 3.15 | 2.89 | 2.89 |
| 33. The teaching load is reasonable | 3.29 | 2.91 | 2.69 |
| 34. There is time available to undertake personal professional development | 3.2 | 2.81 | 2.61 |
| 41. Compensation levels for rank advancement are appropriate | 3.2 | 2.7 | 2.86 |
| 42. The appeals process is adequate | 3.33 | 3.21 | 3.17 |
| 43. The salary level is adequate | 3 | 2.4 | 2.75 |
| 44. Benefits are appropriate | 2.99 | 2.4 | 2.7 |
| 45. Colleagues (i.e., do you feel comfortable in your department or academic unit?) | 4.13 | 4.08 | 3.72 |
| 46. Administrative assistants | 4.21 | 3.96 | 3.92 |
| 47.1. Finance / payroll | 4.03 | 3.75 | 3.67 |
| 47.2. Human Resources (incl. visa and work permit) | 4.17 | 4 | 3.77 |
| 47.3. Library | 4.24 | 4.25 | 4.11 |
| 47.4. Computer and Information Systems Center | 4.28 | 4.16 | 3.98 |
| 47.5. Security | 4.18 | 4.02 | 3.85 |
| 47.6. Quality Assurance and Institutional Research | 4.02 | 3.75 | 3.62 |
| 47.7. Registrar | 4.18 | 4.07 | 3.84 |
| 47.11. KIMEP Medical Center | 4.09 | 4.11 | 3.88 |
| 57. Overall satisfaction | 4.06 | 3.69 | 3.5 |

Conclusion

The results of these surveys indicate that KIMEP satisfaction ratings by students, exiting graduates, and alumni are gradually increasing, although there are still areas and programs that need further analysis and possible revision. The Faculty Surveys indicate more satisfaction in the 2016-2017 AY than previously. However, their main concerns include more professional development opportunities, teaching load, research support by the Institution, compensation, and feeling secure in their jobs.

There are numerous ways that KIMEP is addressing faculty concerns. For example, KIMEP is in the process of hiring nine additional academically and professionally qualified international faculty with terminal degrees which will enhance the quality of instruction and research even more at the University. Seven will be assigned to the Bang College of Business, one for the College of Social Sciences, and one for the College of Law. The greatest challenge for hiring qualified international faculty will be in the Bang College of Business where three of the seven would be required to have earned a relevant terminal degree to teach accounting courses and conduct research in this area of study. As accounting graduates are in high demand in Kazakhstan, a short-term solution is for KIMEP to sufficiently compensate international faculty who are experts in the field. A longer-term solution to this issue is for KIMEP to attract high-caliber Ph.D. students for this program where they would receive excellent western-style education not generally found in Kazakhstan. This also helps to fulfill the future teaching and research needs of Kazakhstan and enable the country to become more self-sufficient in this highly sought after field. This is just one example of the initiatives planned for KIMEP students. Additional Ph.Ds that will be offered in 2018 at KIMEP include finance, management, and marketing. Students in these specializations will also receive an opportunity to choose the course of their future employment, whether it is in industry or in a university setting where outstanding Kazakhstan faculty are needed. The students in these areas of study who choose to become faculty will also be provided an opportunity to become teaching or research assistants in order to gain experience for their future career as educators and/or researchers.

Research support by the Institution will continue to increase, especially with the addition of more Ph.D. faculty who will be teaching doctoral-level courses where students will be required to engage in additional research courses achieving competencies related to research such as

review of research literature, research methods, research design, creating a research question and hypothesis, ethical issues regarding research (See KIMEP's Research Policy), data analysis, limitations of research, and a discussion on recommendations for future research.

One of the main issues cited by faculty is in regards to not feeling secure in their positions. The main reason given is the enormous devaluation of the Tenge in prior years which also was a factor in the decreasing KIMEP student enrollment which therefore led to KIMEP needing less faculty. As the Tenge continues to stabilize, additional faculty will be added and that will lead to faculty feeling more secure in their positions. The stabilization of the Tenge will also allow faculty compensation increases to levels that are at least equivalent to the inflation level in Kazakhstan.

Although the number of full-time faculty have decreased since 2015, the number of full-time equivalent students has decreased as well. Further analysis is needed to determine relevant factors which most affect the declining enrolment trend during the past few years at KIMEP University. Among the many factors that need to be considered include 1) eligibility of students pursuing higher education in Kazakhstan (partly due to the constraints of the Ministry of Higher Education), 2) devaluation of the Tenge, 3) an increase in tuition rates, 4) previously slowing economy, 5) current salary for recent graduates of KIMEP programs, 6) student desire to enter into KIMEP programs currently offered, 7) KIMEP market share analysis, etc. No definitive conclusions can be made until these and other possible variables are accurately assessed.

The tables below indicate that the number of full-time faculty and full-time students have decreased the 2014-2015 AY (Table 1, 3, and 4) but Table 2 indicates that the percentage of faculty with terminal degrees has slightly increased since the 2014-2015 AY.

Table 5 indicates that KIMEP has a healthy number of practitioner adjunct faculty which enable the students to be taught by faculty who have or are still working in industry who share their real-life experiences with the students. In addition, these practitioner adjuncts ensure that the student to faculty ratio remains within the maximum range of 25:1 for the University (See Table 6). However, it is important to ensure that there is an appropriate balance of Full-Time Faculty with Adjunct Faculty as Full-Time Faculty are involved with KIMEP activities that Adjunct Faculty are not involved in such as publishing their research and scholarly work, student

advising, professional development, community activities, University committee membership, etc.

An increasing number of terminally degreed faculty who are internationally educated, along with a high caliber of graduating students may both be contributing factors in graduating students' work readiness. It may be concluded that these factors along with high satisfaction rates of faculty, students, alumni, and employers with KIMEP's academic programs contribute to KIMEP students being sought after by industry. KIMEP has one of the highest employment rates, within six months of graduation, of all universities world-wide (see Table 7) and will continue to graduate students who are in high demand by employers as long as these factors remain at their current level or above.

Table 8 indicates that faculty research publications per faculty member in the AY of 2014-2015 was 1.04. In the 2016-2017 AY this rate increased to 1.19. However, although the publications per faculty increased, the total number of publications decreased as a result of less full-time faculty employed in the 2016-2017 AY vs. the 2014-2015 AY. As the number of KIMEP academically qualified faculty increases, it is expected that faculty research publications per faculty member will increase. In addition, various opportunities to increase research publications by KIMEP faculty are discussed in the section below entitled "Faculty Research Incentives".

Additional Data

Table 1 Number of full-time faculty

| Academic Year | AY 2014- 2015 | AY 2015- 2016 | AY 2016- 2017 |
|---------------------------------------|---------------|---------------|---------------|
| Number of FT Faculty including Deans* | 139 | 107 | 90 |

Table 2 Percentage of FT Faculty with Terminal Degrees

| Academic Year | AY-2014-2015 | AY 2015-2016 | AY 2016-2017 |
|--|--------------|--------------|--------------|
| Number of and Percentage of FT Faculty with Terminal Degrees | 81 (58%) | 83 (78%) | 79 (88%) |

Table 3 Full-Time Equivalent (FTE) Students Registered

| FTE students registered | AY 2014-15 | AY 2015-16 | AY 2016-17 |
|-------------------------|------------|------------|------------|
| UGRAD FTE | 2498 | 2378 | 2473 |
| GRAD FTE | 438 | 362 | 327 |
| Total FTE | 2936 | 2740 | 2800 |

Table 4 International Students admitted to KIMEP University

| Academic Year | 2014-2015 | 2015-2016 | 2016-2017 |
|---|-----------|-----------|-----------|
| Number of International Students Admitted | 171 | 117 | 112 |

Table 5. Overall % of Adjunct faculty vs. FT faculty

| Number and % of PT faculty | AY 2014-15 | AY 2015-16 | AY 2016-17 |
|----------------------------|------------|------------|------------|
| CSS | 5 (11 %) | 4 (10 %) | 11 (30 %) |
| BCB | 21 (34 %) | 25 (42 %) | 25 (46 %) |
| LC | 6 (12 %) | 10 (26 %) | 14 (34 %) |
| LS | 12 (43 %) | 12 (67 %) | 10 (59 %) |
| Total: | 44 (23 %) | 51 (32 %) | 60 (39 %) |

Table 6. KIMEP-Wide Faculty to Student Ratio

| | AY 2014-15 | AY 2015-16 | AY 2016-17 |
|-------------------------|------------|------------|------------|
| FTE Students | 2936 | 2740 | 2800 |
| FTE Faculty | 159.5 | 131 | 119.5 |
| Student / Faculty ratio | 18 | 21 | 23 |

Table 7 Student Employment Rate Six Months after Graduation

| Academic Year | AY 2014-2015 | AY 2015-2016 | AY 2016-2017 |
|---|--------------|--------------|--------------|
| Percentage of Graduates Employed after 6 Months of Graduation | 93% (558) | 96% (605) | 95% (637) |

Table 8. Faculty Research Publications / Number of FT faculty

| | AY 2014-15 | AY 2015-16 | AY 2016-17 |
|--|-------------------|------------------|-------------------|
| Number of faculty research publications per faculty CSS | 0.46 | 0.66 | 1.12 |
| Number of faculty research publications per faculty BCB | 2.63 | 1.38 | 1.41 |
| Number of faculty research publications per faculty LC | 0.04 | 0.19 | 0.64 |
| Number of faculty research publications per faculty Law | 2.11 | 3.17 | 2.71 |
| Total publications at BCB | 105 | 47 | 41 |
| CSS | 19 | 23 | 29 |
| LC | 2 | 6 | 18 |
| LAW | 19 | 19 | 19 |
| KIMEP TOTAL | 145 (1.04) | 95 (0.88) | 107 (1.19) |

Academic Strategic Goals**Strategic Goal #1:**

Identify, initiate, create, maintain, and enhance high quality academic programs and courses that are responsive to the needs of our students and the community.

Strengths:

1. KIMEP University and all programs offered are internationally accredited;
2. In the 2016-2017 AY 88% of FT KIMEP faculty were academically qualified and possess terminal degrees. Most KIMEP faculty are also professionally qualified, especially the adjuncts which make up 39% of the faculty and have worked within or are currently working in industry. KIMEP will continue to attract faculty that are both academically and professionally qualified;
3. All programs have industry advisory committees consisting of industry representatives and meet on a regular basis. Deans and Department Chairs must ensure that all industry advisory committees contain a relevant sample of industry partners that provide relevant and accurate feedback to incorporate into the curriculum by end of Fall 2017 semester;
4. Student, Exit, and Alumni surveys indicate an increasing overall trend of student satisfaction with their respective program, however, this trend must continue for all KIMEP programs. Results will be measured from the various surveys and data will be available for the AY 2017-2018 in October 2018;

5. KIMEP partners with over 100 institutions of higher education throughout the world and will continue to add 5% more actively-engaged partners throughout the academic year;
6. KIMEP has invested heavily in attracting and retaining excellent international faculty. KIMEP has continued to invest and recruit more of these faculty. For example, in the Fall 2017 semester 15 faculty were recruited of which 13 had terminal degrees and were also international faculty and will invest in 9 additional faculty for the coming academic year.
7. The amount of research publications per faculty has increased from 1.04 per faculty member in AY 2014-2015 to 1.19 per faculty member in AY 2016-2017.
8. Employers seek out KIMEP graduates to hire as the Institution is known for producing work-ready graduates. Student employment rates continue to be in the mid to upper 90s six months after graduation;

Challenges:

- 1) KIMEP must offer students opportunities to engage in 21st century learning. For example, Approximately 60% of the KIMEP computers are older than 5 years and many have the old version of Windows which is problematic as computers are thought to be outdated after five years and students who have the new version of Windows submit their papers to faculty who cannot read them as their computers do not have the updated version of Windows; There are 75 LCD projectors on campus and only 10 were purchased in 2015-2017, the rest are at least ten years old; Core network equipment requires replacement because it is also ten and more years old: in Dostyk and Valikhanov buildings it was installed in 2002, in Dormitory in 2005, in New Library in 2006 and in New Academic Building in 2007. Deans and Chairs report that there is only one computer that is equipped with statistical software. Multiple computers at world class universities are generally equipped with statistical software, especially if they offer graduate programs or require bachelor's theses. These upgrades are costly and funding in these areas is needed to become a World Class and 21st century institution of higher education. Updates on the above mentioned hardware and software will be completed by the end of AY 2020-2021.
- 2) No measurable current institutional learning outcomes exist and must be implemented by September 2018 semester;

- 3) General Education needs to be revised in order to ensure students are receiving the needed 21st century competencies required by industry. This activity must be completed by January 2018 and incorporated into all programs during the Fall 2018 semester;
- 4) A more robust strategy for institution-wide student learning assessment is needed for KIMEP's programs. This strategy must be in place by fall 2018 semester;
- 5) Academic programs will need to include additional research and publications by KIMEP faculty in order to enhance high quality academic programs. (See Research Plan below.)
- 6) With the introduction of doctoral programs, KIMEP must not only excel in teaching and learning but also in published research activities. A baseline must be created by January 2018 and based on that there must be a 5% increase in research publications by May 2019;
- 7) Professional development for faculty will be required of all faculty to ensure that they are up to date in the following areas; 1) best teaching and learning practices, 2) how to conduct viable research, and 3) ensuring that faculty are up to date in their instructional disciplines. Strategy for implementing this requirement will be completed in the Spring semester 2018;
- 8) Review all programs to ensure they meet Kazakhstan market needs while ensuring that there is sufficient student demand. Program reviews for AY 2017-2018 must be completed by September 2018.
- 9) Maintain current relationships with employers and develop relationships with new institutions/organizations/businesses that would increase the amount of active partnerships by 5% during the Fall 2018 semester.

Strategic Goal #2

Retention and recruitment of excellent faculty

Strengths

1. Despite the current economic situation in Kazakhstan and the devaluation of the Tenge, KIMEP has managed to keep a similar salary level for faculty as it was before the devaluation of the Tenge, and thus having the ability to recruit and retain excellent international faculty. Retention rate of excellent international faculty will be at the 90% level by the Fall 2018 semester;

2. At least 50% of FT faculty will participate in institutional and/or academic governance which includes Institutional, College, and Program committee membership by the end of the AY 2017-2018;
3. Compensation packages to faculty are more competitive than other institutions of higher education in Kazakhstan, thus making it attractive for hiring excellent international faculty. In order to continue this trend, compensation should be correlated to the inflation rate;
4. According to faculty surveys many faculty decide to continue at KIMEP as it is one of the most distinguished universities in Kazakhstan which attracts high caliber students. Recruitment of high caliber students and faculty which produce work-ready graduates who are sought by industry is all directly correlated to the University's reputation among employers.

Challenges

1. With the continuing devaluation of the Tenge, the University must keep compensation packages to faculty higher than most other institutions in Kazakhstan. This is a continual process dependent on budget;
2. More faculty need to be engaged in extracurricular activities of the university and its students. Deans must ensure that each of their faculty are engaged in at least one extracurricular activity per AY;
3. Modernizing the University faculty to meet the needs of 21st century learning will occur through a variety of strategies including training on new hardware and software, utilizing current publications to include in each syllabus, accurate student advising, and teaching methods that align with 21st century learning. Professional development needs to occur during the AY 2017-2018 to ensure that all faculty are trained in various methods associated with 21st century learning by the Fall 2018 semester;
4. Recognizing and rewarding the diversity of faculty accomplishments such as outstanding advising, research, teaching, innovation, and community engagement. A strategy must be devised to recognize and reward faculty who are outstanding in one or more of the areas mentioned above by January 2018;

5. Ensure faculty receive accurate and timely communication from KIMEP's administration while engaging them in institutional decision-making. VPAA will meet at least weekly with deans and monthly with deans, associate deans, chairs, and researchers who will communicate all needed information to their respective faculty and staff;
6. Review and revise, as needed, new faculty orientation to make it more robust in order to ensure that all faculty have a complete understanding of University, College, and program expectations. Review and revise, as needed, new faculty orientation by August 2018;
7. Develop more effective mentoring strategies for new faculty and for continuing faculty who are underperforming. Review and revise, as needed, new faculty mentoring by May 2018.

Strategic Goal #3

Review and revise, as necessary, academic initiatives to improve student retention efforts and graduation rates

Strengths

1. There are numerous academic initiatives that deal with student retention such as identifying and assisting at-risk students. Deans will ensure that all their faculty are trained to identify at-risk students and how to deal with them during the Spring 2018 semester;
2. Faculty are required to keep office hours to effectively engage with students outside of the classroom;
3. Deans have ensured that at least 25% of their respective faculty are engaged in student activities such as clubs and special events during the 2017-2018 AY;
4. Each course syllabi contains specific information that enable students to understand what their expectations are in all classes.

Challenges

1. Analyze effectiveness of current faculty advising. A strategy must be developed to measure effectiveness of faculty advising by January 2018. Implementation would begin for the Fall 2018 semester.

2. Maintain, revise, and follow policies and procedures that encourage excellence in academic advising of students. Review and revise, as needed, policies and procedures related to faculty advising during the 2017-2018 AY.
3. Provide continuous professional development opportunities that relate to best practices in faculty advising. Provide faculty professional development for advising during spring 2018 semester.
4. Review, analyze, and revise initiatives regarding faculty effectiveness in the classroom. A plan to include more personalized attention to all students, clarity in communicating with students, ensuring more student engagement in active learning activities in the classroom, keeping up to date in current issues related to course objectives, and engaging in conversations with students regarding real-world issues related to each course. This plan is to be created during the 2017-2018 AY.
5. Continuously review student to faculty ratio in order to ensure appropriate class sizes. This should occur at the end of each academic year.
6. Professional development that teaches and stresses the engagement of students in active learning for faculty is needed. A plan to deliver appropriate PD must be created during the 2017-2018 AY;
7. Ensure students are placed in appropriate practicum and internship sites, performing appropriate duties and are properly supervised. Surveys to be reviewed and or developed where effectiveness of work placement is assessed by the student and faculty assigned to the student. Review and analysis of surveys due by September 30, 2018

Strategic Goal #4

Strengthen and foster strategic partnerships and involvement with other institutions of higher education and the community

Strengths

1. KIMEP has over 100 partnerships with various institutions of higher education;
2. Faculty support professional development with community partners;
3. Appropriate extended scheduling, including evenings and weekends, is utilized to better accommodate professional and working students and academic programs.

Challenges

1. Increase the amount of active academic partnerships by 5% as of Fall 2018 semester;
2. Identify and strengthen community service and civic engagement opportunities for students in the curriculum and across all University programs by 5% in the fall 2018 semester;
3. Work collaboratively with community partners to continue to identify and develop capacity for rapid response in workforce development. Analysis from each College due by September 1, 2018;
4. Increase KIMEP enrollment by 5% through effective partnering for the 2018-2019 AY.

Accreditation Update

KIMEP University is currently accredited by the Agency for Quality Assurance and Accreditation Austria (AQAAA). The Kazakhstan Ministry of Education revised the requirements for accreditors to comply with in 2016. AQAAA then submitted materials to try and comply with the new Ministry requirements. On April 26, 2017, a meeting of the Republican Accreditation Council of Kazakhstan was held, at which the request and the documents of AQAAA were considered. Due to revealed non-compliances of the documents submitted by AQAAA to the Ministry, the Council made a decision to decline recognition of the Agency for Quality Assurance and Accreditation Austria (AQAAA) as a recognized accrediting body in Kazakhstan and not include it into the Register. However, the Council did recognize an alternative accrediting body based in Bonn, Germany named FIBAA which accredits at both the institutional level and at the program level. This is the only international accrediting body that accredits both institutions of higher education and KIMEP programs and is listed on the Kazakhstan Register. KIMEP is currently writing self-study documents and accumulating needed evidence for FIBAA to prepare for a spring 2018 site visit for all KIMEP academic programs. In addition, KIMEP has submitted all needed documents required for institutional re-accreditation through IQAA, a recognized Kazakhstan accrediting body. However, in the meantime, all academic programs currently offered at KIMEP are accredited. Institutional and programmatic accreditation is a continuous process where accreditation activities are an on-going activity.

Technical Facilities

- 1) Core network equipment requires replacement because it is also ten and more years old: in Dostyk and Valikhanov buildings it was installed in 2002, in Dormitory in 2005, in New Library in 2006 and in New Academic Building in 2007. A plan to update this equipment will need to be created in the Spring 2018 semester;
- 2) Deans and Chairs report that there is only one computer that is equipped with statistical software. Multiple computers at world class universities are generally equipped with statistical software, especially if they offer graduate programs or require bachelor's theses. A plan to update this equipment will need to be created during the Spring 2018 semester;
- 3) Deans and faculty report that most of the time when they enter the classroom to teach, they cannot use their computer as it has been unplugged. This is problematic for their timely presentations as they need to restore the connections before they begin class. IT will need to regularly monitor classrooms to ensure that all technical items in the classrooms are in working condition.
- 4) A true Forensics Lab is needed that is equipped with lab materials such as fingerprinting capability, microscopes, and a mannequin to create crime scenes for the student's to practice. A plan to purchase this equipment will need to be created during the 2018 semester;
- 5) Faculty and staff report that Media Lab upgrade is needed as well as the computer labs. A plan to purchase this equipment will need to be created during the Spring 2018 semester;
- 6) Access to all KIMEP library databases would be helpful to access off campus. A conversation and plan, including its ramifications for this should be enacted by the end of Fall 2018 semester;
- 7) Deans and Chairs report that teaching-based software such as Bloomberg as well as more progressive plagiarism detection software is needed to improve teaching and learning outcomes. A review of this software will need to be completed during the Spring 2018 semester;
- 8) Review potential partnerships where KIMEP could offer management curriculum with University partners who could offer technical curriculum of particular programs and together the student would receive a dual degree. Dual degree programs to consider may include Engineering Management, Oil and Gas Management, IT Management, etc. The viability of this

proposal will need to be created, reviewed, and if approved, should be presented to the President's Council during the Fall 2018 semester.

Institutional Learning Outcomes

There are learning outcomes that all students need to acquire. These should include critical thinking, problem solving, communication, the ability to work in teams, and information and technological literacy. There needs to be evidence that students have acquired these soft skills as these are crucial for success in the workplace.

In a limited 2017 Employer survey conducted by KIMEP's Institutional Research Office indicates that employers value the following qualities of their employees: strong verbal communication skills; computer skills; English language proficiency; ability/willingness to learn; ability to apply knowledge and present high-quality work; ability to work independently, time-management skills, professional attitude, critical thinking, and abilities to solve problems and prioritize the goals. This aligns with previous international employer surveys that the VPAA has overseen at numerous Universities. KIMEP's Institutional Research Office is currently conducting a more thorough and complete employer survey and the results of this survey should be available by November 2018. Professional Development would need to take place in order for faculty to ensure that there is evidence of student success in achieving these learning outcomes. The Institutional Learning Outcomes can be put in place for the Fall 2018 semester but evidence of student success could not be implemented until the after the Fall 2018 semester.

Institution-Wide Assessment Strategies

KIMEP University's quality assurance policy is a direct outgrowth of the University's 2015-2018 Strategic Plan where it is stated that its vision for the future is to become a "World Class" university. The University's plan for quality assurance can now be fully operationalized while at the same time recognizing that the colleges and departments comprising the University are at different places in their readiness and ability to implement aspects of the policy based on their prior history. As a result, the various colleges and departments of the University continue to move at different speeds during the implementation process as the necessary human and physical infrastructure are being developed and put into place.

The term Quality Assurance, or QA, is commonly used in some settings. KIMEP understands that quality is dynamic and a continuous process that may be better captured by terms such as CQI (Continuous Quality Improvement) which implies that quality is a continuous ongoing process much like the continuous iterations of the P-D-S-A (Plan-Do-Study-Act) popularized by W. Edwards Deming during the 1950s.



Using this model of quality assurance, KIMEP can create an institution-wide academic assessment strategy that will include all programmes. Assessments (assignments) are mapped to Course Learning Outcomes (CLOs) which in turn are mapped to the respective Program Learning Outcomes (PLOs). Various PLOs are measured on an annual basis and revisions to the assessments may occur each year, based on the results of the annual evaluations. Within a three year period, all PLOs in each program will be reviewed and evaluated, and based on the analysis revisions to programs may then be implemented. Further information can be accessed by reviewing the KIMEP Quality Assurance Policy.

Faculty Research Incentives

As an institution that currently offers doctorate programs and will begin officially offering Ph.Ds, in the Fall 2018 semester, faculty will need resources to fund their research. Various types of incentives for faculty to produce research is essential. A few possibilities could include a reduced teaching load which means that more full-time or adjunct faculty will be needed, internal and/or external seed money for funding their research, and offering promotions to

faculty who produce quality research. As other academic departments hope to offer Ph.Ds within the next three academic years, KIMEP will need to create new policies and revise the current Institutional Review Committee (IRC) that takes into account Ph.D. faculty and their activities. If it is determined to move in this direction, these issues must be resolved no later than the Spring 2018 semester. See Appendix 11 for KIMEP University's Research Plan.

Financial projections

In addition to a new student enrollment and addressing student attrition solid financial planning is necessary. The attached MS Excel spreadsheet contains financials from AY12-13 to AY20-21. Actual data is presented for AY12-13 - AY15-16. Projection approved by the BoT is for AY16-17 and AY17-18. Projection for AY18-19 - AY20-21 is made based on the following data:

1. Optimistic forecast: National Bank targets countrywide inflation at 6 -8% in 2017, 5 - 7% in 2018 and 3 - 4% by 2020. The IMF outlook is rosy as well.
2. Reality: Kazakhstan is oil depended country and thus exposed to the external shocks (mostly stochastic) in the world oil market;
3. Reality: strategically the University decided (please see attached) to have minimum 40-50% (\$7 - \$8 millions in reference to AY17-18 budget) of the operating expenditures or operating revenues as unrestricted cash reserve balance to have some space for maneuver in case of adverse economic conditions;

So, the following assumptions have been made:

- Stable enrollment at 76,000 credit hours / year
- Tuition and fees increase at 10% / year
- Other revenues increase at 10% / year
- Payroll increase at 8% / year on average (no increase in faculty/staff population given constant credit hours)
- Academic Strategic Investment (Research and Accreditation) increase at 8% / year
- Marketing & Recruiting: no increase
- Other operating expenses: no increase in AY18-19, then 5% increase / year
- CAPEX at 300,000 thousand tenge in 18-19; 50% increase in 19-20; 40% increase in 20-21

- Use of the cash reserves are not considered

| | 12-13 AY | | | | 13-14 AY | | | |
|--|------------|------------|------------|------------|------------|------------|------------|------------|
| converted into USD @317 for illustrative purposes only | Projection | | Actual | | Projection | | Actual | |
| | Credits: | 88,049.81 | Credits: | 84,143.00 | Credits: | 78,189,10 | Credits: | 81,718.50 |
| Revenues | USD | KZT (,000) | USD | KZT (,000) | USD | KZT (,000) | USD | KZT (,000) |
| Net paid tuition | 9,022,647 | 2,860,179 | 8,626,927 | 2,734,736 | 8,583,309 | 2,720,909 | 9,323,215 | 2,955,459 |
| Tuition | 10,399,618 | 3,296,679 | 9,977,927 | 3,163,003 | 10,123,126 | 3,209,031 | 10,681,975 | 3,386,186 |
| Financial Aid | -1,376,972 | -436,500 | -1,350,997 | -428,266 | -1,539,817 | -488,122 | -1,358,760 | -430,727 |
| Net paid other revenue | 2,112,826 | 669,766 | 1,871,435 | 593,245 | 1,892,631 | 599,964 | 1,877,344 | 595,118 |
| Net paid total revenue | 11,135,470 | 3,529,944 | 10,498,366 | 3,327,982 | 10,475,940 | 3,320,873 | 11,200,558 | 3,550,577 |
| Payroll | | | | | | | | |
| Faculty | 3,947,044 | 1,251,213 | 3,929,981 | 1,245,804 | 3,371,262 | 1,068,690 | 3,469,085 | 1,099,700 |
| Executive | 509,795 | 161,605 | 441,347 | 139,907 | 408,426 | 129,471 | 338,735 | 107,379 |
| Administrative Staff | 2,685,779 | 851,392 | 3,247,751 | 1,029,537 | 2,639,858 | 836,835 | 2,555,959 | 810,239 |
| Part-time employees and contracts | 791,959 | 251,051 | 489,798 | 155,266 | 610,946 | 193,670 | 289,612 | 91,807 |
| Student Assistantship | 135,177 | 42,851 | 75,877 | 24,053 | 138,975 | 44,055 | 104,438 | 33,107 |
| Social Tax | 887,672 | 281,392 | 792,962 | 251,369 | 788,640 | 249,999 | 608,205 | 192,801 |
| Total payroll expenses | 8,957,429 | 2,839,505 | 8,977,716 | 2,845,936 | 7,958,107 | 2,522,720 | 7,366,038 | 2,335,034 |
| Operating Expenses | | | | | | | | |
| Academic Strategic Investments | 168,066 | 53,277 | 206,309 | 65,400 | 61,363 | 19,452 | 66,028 | 20,931 |
| Marketing and recruitment | 227,098 | 71,990 | 186,306 | 59,059 | 252,249 | 79,963 | 203,293 | 64,444 |
| Other operating expenses | 1,674,202 | 530,722 | 1,500,155 | 475,549 | 1,645,694 | 521,685 | 1,191,467 | 377,695 |
| Total operating expenses | 2,069,366 | 655,989 | 1,892,770 | 600,008 | 1,959,306 | 621,100 | 1,460,789 | 463,070 |
| NET OPERATING RESULT | 108,675 | 34,450 | -372,120 | -117,962 | 558,527 | 177,053 | 2,373,732 | 752,473 |

| | | | | | | | | |
|-------------------------|-----------------|-----------------|-----------------|-----------------|---------------|---------------|------------------|----------------|
| Capital Outlays | 641,126 | 203,237 | 296,006 | 93,834 | 467,369 | 148,156 | 353,599 | 112,091 |
| TOTAL NET RESULT | -532,451 | -168,787 | -668,126 | -211,796 | 91,158 | 28,897 | 2,020,132 | 640,382 |

| | 14-15 AY | | | | 15-16 AY | | | |
|--|------------|---------------|------------|---------------|------------|---------------|------------|---------------|
| converted into USD @317 for illustrative purposes only | Projection | | Actual | | Projection | | Actual | |
| | Credits: | 81,871.32 | Credits: | 79,272.00 | Credits: | 76,000.00 | Credits | 75,041.00 |
| Revenues | USD | KZT (,000) | USD | KZT (,000) | USD | KZT (,000) | USD | KZT (,000) |
| Net paid tuition | 10,113,543 | 3,205,993 | 9,645,104 | 3,057,498 | 10,209,356 | 3,236,366 | 10,343,789 | 3,278,981 |
| Tuition | 11,999,521 | 3,803,848 | 11,313,350 | 3,586,332 | 12,293,363 | 3,896,996 | 11,595,798 | 3,675,868 |
| Financial Aid | -1,885,975 | -597,854 | -1,668,249 | -528,835 | -2,084,003 | -660,629 | -1,252,009 | -396,887 |
| Net paid other revenue | 1,811,732 | 574,319 | 2,079,659 | 659,252 | 2,000,325 | 634,103 | 2,317,590 | 734,676 |
| Net paid total revenue | 11,925,278 | 3,780,313 | 11,724,760 | 3,716,749 | 12,209,681 | 3,870,469 | 12,661,379 | 4,013,657 |
| Payroll | | | | | | | | |
| Faculty | 3,964,416 | 1,256,720 | 3,642,319 | 1,154,615 | 4,571,366 | 1,449,123 | 3,579,423 | 1,134,677 |
| Executive | 330,369 | 104,727 | 281,653 | 89,284 | 391,615 | 124,142 | 280,640 | 88,963 |
| Administrative Staff | 2,464,593 | 781,276 | 2,433,820 | 771,521 | 2,707,025 | 858,127 | 2,490,886 | 789,611 |
| Part-time employees and contracts | 567,628 | 179,938 | 309,274 | 98,040 | 605,095 | 191,815 | 360,079 | 114,145 |
| Student Assistantship | 151,142 | 47,912 | 178,653 | 56,633 | 226,839 | 71,908 | 209,546 | 66,426 |
| Social Tax | 822,596 | 260,763 | 644,432 | 204,285 | 935,215 | 296,463 | 701,760 | 222,458 |
| Total payroll expenses | 8,300,744 | 2,631,336 | 7,490,151 | 2,374,378 | 9,437,158 | 2,991,579 | 7,622,338 | 2,416,281 |
| Operating Expenses | | | | | | | | |
| Academic Strategic Investments | 94,637 | 30,000 | 24,107 | 7,642 | 132,145 | 41,890 | 50,647 | 16,055 |
| Marketing and recruitment | 282,259 | 89,476 | 215,397 | 68,281 | 266,076 | 84,346 | 244,492 | 77,504 |
| Other operating expenses | 1,832,278 | 580,832 | 1,004,404 | 318,396 | 1,901,754 | 602,856 | 3,129,397 | 992,019 |
| Total operating expenses | 2,209,174 | 700,308 | 1,243,905 | 394,318 | 2,299,975 | 729,092 | 3,424,536 | 1,085,578 |

| | | | | | | | | |
|----------------------|-----------|---------|-----------|---------|----------|----------|-----------|---------|
| NET OPERATING RESULT | 1,415,360 | 448,669 | 2,990,700 | 948,052 | 472,549 | 149,798 | 1,614,505 | 511,798 |
| Capital Outlays | 883,713 | 280,137 | 867,256 | 274,920 | 946,609 | 300,075 | 1,322,123 | 419,113 |
| TOTAL NET RESULT | 531,644 | 168,531 | 2,123,445 | 673,132 | -474,060 | -150,277 | 292,385 | 92,686 |

| | 16-17 AY | | 16-17 AY | | 17-18 AY | |
|--|--|------------|------------------------------------|------------|--|------------|
| converted into USD @317 for illustrative purposes only | Projection (approved by the Board of Trustees in April 2016) | | Projection (revised in April 2017) | | Projection (approved by the Board of Trustees in May 2017) | |
| | Credits: | 76,000.00 | Credits: | 76,000.00 | Credits: | 76,000.00 |
| Revenues | USD | KZT (,000) | USD | KZT (,000) | USD | KZT (,000) |
| Net paid tuition | 11,335,186 | 3,593,254 | 11,335,186 | 3,593,254 | 12,774,556 | 4,049,534 |
| Tuition | 14,060,685 | 4,457,237 | 14,060,685 | 4,457,237 | 16,171,482 | 5,126,360 |
| Financial Aid | -2,725,498 | -863,983 | -2,725,498 | -863,983 | -3,396,927 | -1,076,826 |
| Net paid other revenue | 2,149,438 | 681,372 | 2,916,322 | 924,474 | 3,131,280 | 992,616 |
| Net paid total revenue | 13,484,625 | 4,274,626 | 14,251,508 | 4,517,728 | 15,905,835 | 5,042,150 |
| Payroll | | | | | | |
| Faculty | 5,622,782 | 1,782,422 | 3,854,752 | 1,221,956 | 6,280,646 | 1,990,965 |
| Executive | 391,615 | 124,142 | 407,664 | 129,230 | 391,616 | 124,142 |
| Administrative Staff | 2,977,729 | 943,940 | 2,544,774 | 806,693 | 3,186,169 | 1,010,016 |
| Part-time employees and contracts | 542,599 | 172,004 | 698,668 | 221,478 | 662,354 | 209,966 |
| Student Assistantship | 330,180 | 104,667 | 175,934 | 55,771 | 389,937 | 123,610 |
| Social Tax | 1,085,139 | 343,989 | 738,952 | 234,248 | 1,444,862 | 458,021 |
| Total payroll expenses | 10,950,044 | 3,471,164 | 8,420,744 | 2,669,376 | 12,383,671 | 3,925,624 |
| Operating Expenses | | | | | | |
| Academic Strategic Investments | 132,145 | 41,890 | 132,145 | 41,890 | 310,726 | 98,500 |
| Marketing and recruitment | 361,833 | 114,701 | 361,833 | 114,701 | 446,717 | 141,609 |
| Other operating expenses | 2,046,495 | 648,739 | 2,046,495 | 648,739 | 2,179,301 | 690,838 |
| Total operating expenses | 2,540,473 | 805,330 | 2,540,473 | 805,330 | 2,936,744 | 930,948 |
| NET OPERATING RESULT | -5,893 | -1,868 | 3,290,289 | 1,043,022 | 585,420 | 185,587 |
| Capital Outlays | 1,565,442 | 496,245 | 2,332,325 | 739,347 | 2,843,410 | 901,361 |
| TOTAL NET RESULT | -1,571,334 | -498,113 | 957,964 | 303,675 | -2,257,990 | -715,783 |

| | 18-19 AY | | 19-20 AY | | 20-21 AY | |
|--|------------|-----------|------------|-----------|------------|-----------|
| converted into USD @317 for illustrative purposes only | Projection | | Projection | | Projection | |
| | Credits: | 76,000.00 | Credits: | 76,000.00 | Credits: | 76,000.00 |

| Revenues | USD | KZT (,000) | USD | KZT (,000) | USD | KZT (,000) |
|-----------------------------------|------------|------------|------------|------------|------------|------------|
| Net paid tuition | 14,052,011 | 4,454,487 | 15,457,212 | 4,899,936 | 17,002,933 | 5,389,930 |
| Tuition | 17,788,631 | 5,638,996 | 19,567,494 | 6,202,896 | 21,524,243 | 6,823,185 |
| Financial Aid | -3,736,620 | -1,184,509 | -4,110,282 | -1,302,959 | -4,521,310 | -1,433,255 |
| Net paid other revenue | 3,444,409 | 1,091,878 | 3,788,850 | 1,201,065 | 4,167,735 | 1,321,172 |
| Net paid total revenue | 17,496,420 | 5,546,365 | 19,246,062 | 6,101,002 | 21,170,668 | 6,711,102 |
| Payroll | 0 | | 0 | | 0 | |
| Faculty | 6,783,098 | 2,150,242 | 7,325,746 | 2,322,262 | 7,911,806 | 2,508,043 |
| Executive | 422,944 | 134,073 | 456,780 | 144,799 | 493,322 | 156,383 |
| Administrative Staff | 3,441,064 | 1,090,817 | 3,716,349 | 1,178,083 | 4,013,657 | 1,272,329 |
| Part-time employees and contracts | 715,342 | 226,763 | 772,569 | 244,904 | 834,374 | 264,497 |
| Student Assistantship | 421,132 | 133,499 | 454,822 | 144,179 | 491,208 | 155,713 |
| Social Tax | 1,560,450 | 494,663 | 1,685,286 | 534,236 | 1,820,109 | 576,975 |
| Total payroll expenses | 13,344,030 | 4,230,058 | 14,411,553 | 4,568,462 | 15,564,477 | 4,933,939 |
| Operating Expenses | | | | | | |
| Academic Strategic Investments | 335,584 | 106,380 | 362,430 | 114,890 | 391,425 | 124,082 |
| Marketing and recruitment | 446,716 | 141,609 | 446,716 | 141,609 | 446,716 | 141,609 |
| Other operating expenses | 2,179,300 | 690,838 | 2,288,265 | 725,380 | 2,402,678 | 761,649 |
| Total operating expenses | 2,961,599 | 938,827 | 3,097,411 | 981,879 | 3,240,819 | 1,027,340 |
| NET OPERATING RESULT | 1,190,790 | 377,480 | 1,737,098 | 550,660 | 2,365,372 | 749,823 |
| Capital Outlays | 946,372 | 300,000 | 1,419,558 | 450,000 | 1,987,382 | 630,000 |
| TOTAL NET RESULT | 244,418 | 77,480 | 317,539 | 100,660 | 377,990 | 119,823 |

Approved by:

Gilbert Linne, Vice President of Academic Affairs

Juldyz Smagulova, Executive Director of Language Center

Gerald Pech, Acting Dean CSS

Joseph Luke, Dean School of Law

Sang Hoon Lee, Dean BCB

Heather McCollum, Dean General Education

Aigerim Ibrayeva, Associate Vice President of Student Affairs

Yuriy Fidirko, Vice President for Finance

Timothy Barnett, Provost and General Deputy to the President

Chan Young Bang, President

Appendixes

Appendix 1- Student Satisfaction Survey

Appendix 2 – CSS Student Exit Survey

Appendix 3 – BCB Student Exit Survey

Appendix 4 – Language Center Student Survey

Appendix 5 – Law School Student Exit Survey

Appendix 6 – Alumni Survey

Appendix 7 – BCB Strategic plan 2018-21

Appendix 8 – LC Strategic plan 2018-21

Appendix 9 – LS Strategic plan 2018-21

Appendix 10 – CSS Strategic plan 2018-21

Appendix 11 – KIMEP University's Research plan

Appendix 12 – Objectives of non-academic departments

Cash Reserves Balance and Replenishment Policy

INTRODUCTION

The JSC “KIMEP University” (hereinafter University) uses an accounting structure consisting of the General Fund with the needs and risks that influence the amount of cash needed for responsible fiscal management. The purpose of this policy is to define the level of cash to be held in this fund. It is essential that the University have a level of savings sufficient for operating cash flow, to provide a backup for revenue shortfalls, to mitigate against uncontrollable costs and a variety of other current and future risks, and to help ensure stable salary payments for its employees. Fund balance level are a crucial consideration in long-term financial planning. This policy also recognizes that, while reserves provide the University with the ability to respond to and safeguard from uncertainty and risk, excessive reserves could be used for additional services or even result in the reduction of tuition or fees. The types of holdings, uses allowed for reserves, and the replenishment strategy are addressed in the policy, as well.

This policy establishes appropriate level of reserves on a cash basis for the fund within the University's operations, recognizing the timing differences between fund balance and cash reserves and the unique needs and differing situations.

SCOPE

This policy applies to all University's funds used for accounting purposes – General Fund.

9-19-17

OVERVIEW

At a minimum, the University is recommended to maintain unrestricted fund balance in its general fund of no less than six months of regular general fund operating revenues or regular general fund operating expenditures. The choice of revenues or expenditures as a basis of comparison may be dictated by what is more predictable in particular circumstances. Furthermore, a particular situation often may require a level of unrestricted fund balance in the general fund significantly in excess of this recommended minimum level. In any case, such measures should be applied within the context of longterm forecasting, thereby avoiding the risk of placing too much emphasis upon the level of unrestricted fund balance in the general fund at any one time.

In determining the appropriate level of cash balances for the University, the most important factors were deemed to be the normal operating cash flow cycle, risks of revenue shortfalls, and planned capital spending. Certainly, the governing body and financial officer should take into consideration planned spending and economic factors in managing reserves at any point in time; however, these factors will change from time to time.

- The primary revenue sources for the General Fund are semester based, with moderate seasonality.

- Tuition is the most significant revenue source in the General Fund. This revenue source is subject to fluctuation based on seasonality and economic conditions. Over 80% of the annual revenue is generated during the Fall and Spring semesters.
- Other revenue sources, such as registrar fees, commercial programs, dormitory fees, rent of apartments, operational rent, and etc follow the same seasonal trend as tuition
- Operating expenditures are influenced by seasonality in the General Fund. However, there are no extremely volatile operating expenditures.
- Capital expenditures are one-time in nature and, therefore, timing is less routine. Although a less predictable cycle exists for timing of expenditures from one year to the next, seasonality does influence infrastructure projects in the General Fund. (For example, having a lot of classes running during Fall and Spring semesters making major reconstruction and renovation projects infeasible)
- Risks of natural disasters include earthquake, floods and major snow events and would, most likely, have the impact on the general fund due to emergency response duties and the University's infrastructure than could be damaged.
- Risk of devaluation of the national currency (tenge) would, most likely, has the greatest impact on the general fund due to response duties to restore international attractiveness for foreign employees and especially highly qualified foreign faculty members.

POLICY

The following fund balance / reserve levels are established for the unique needs and differing situations

Cash Reserve Levels

| Type of Fund | Balance | Allowable Use |
|---------------|--|---|
| General Fund: | | |
| Unassigned | Maintain a balance of 40-50% of annual operating expenditures. Economic trends and forecasts should be considered along with any likely or known factors that would reduce the University's revenue. | No restriction |
| Capital | In general, there is no minimum reserve requirement. These funds can be spent to a zero balance annually. However, the balance should never be less | Capital Expenditures as defined in the Budget and / or generally accepted accounting policies |

| | | |
|-------------|---|--|
| | than the total of cash collected but not yet spent that are restricted for a specific purpose and long-range capital plans should be considered. A minimum balance of \$200,000 equivalent in national currency (tenge) is targeted to ensure critical projects have funding to proceed | |
| Contingency | 15% of the operating budget | Can be utilized by the University to cover unbudgeted, unforeseen reductions in revenue collections or unusual expenditures outside the scope of normal operations |

Allowable holdings

Cash or cash equivalents comprise the majority of fund balance.

Investments in financial instruments are acceptable for reserves when there is a high likelihood no use of such investments will be needed until after the maturity date.

Investments in foreign currencies are acceptable for reserves when there is a high likelihood of a high devaluation of the national currency.

Allowable Use of Cash Reserves

Justification for dropping below target levels. As described in the introduction of this policy, reserves are established for a variety of reasons as a safeguard from certain types of financial risks and to provide stability for our constituents. Therefore, the occurrence of one or more of the factors from which the reserves are intended to insulate the University would justify their use. Reserves should not be used to fund normal operations.

Unrestricted funds could be used for operating needs should one or more of the situations described in this policy occur:

- Unexpected revenue shortfall
- One-time expenditures outside the scope of normal on-going operations
- Unusual operating cash flow needs, such as pending collection of a large grant receivable (ie. timing difference between accrual based and cash based accounting)

Budgeted operating expenditures should not exceed the current revenue sources. Should such a shortfall occur due to unexpected circumstances, changes in the operating cost structure shall be implemented no later than in the next annual budget or, if the event triggering the shortfall occurs after the proposed annual budget has been presented to the Board of Director / Board of Trustees, in the subsequent annual budget.

Time frame for using reserves. Generally, the spending of reserves to balances less than target levels should be contained as much as possible as additional and ongoing cash needs are monitored.

Adjustments to other expenditures. Staff shall review all planned expenditures to identify potential cost savings and purchases that can be deferred without serious adverse implications.

Replenishment

Should the cash reserves balances fall below the required level, the following guidance shall be followed to replenish the balance. As a financial management priority, it shall be the University's intent to replenish fund balances as soon as economic conditions allow.

Any non-recurring revenues or budget surpluses may be used to replenish reserves.

DEFINITIONS

Capital Assets. Land, improvements to land, easements, buildings, building improvements, vehicles, machinery, equipment, infrastructure, and all other tangible or intangible assets that are used in the operations and that have initial useful lives extending beyond a single reporting period.

Cash Equivalents. Short-term, highly liquid investments that are both (a) readily convertible to known amounts of cash and (b) so near their maturity that they present insignificant risk of changes in value because of changes in interest rates.

Fund Balance. Difference between assets and liabilities reported. Serves as a measure of the financial resources available.

APPROVALS

| DATE | NAME | SIGNATURE |
|------|--------------------|--------------|
| | Guro B. Bicho | B. Bicho |
| | Tina Barnett | Tina Barnett |
| | Karina Nanyuketova | Alif |
| | Joseph Luke | Joseph Luke |
| | Sang H. Lee | Sang H. Lee |
| | J. Pich | J. Pich |
| | O. Larkin | O. Larkin |
| | 045 Bay | |

REVISION HISTORY

| VERSION | DATE | REASON FOR CHANGE |
|---------|------|-------------------|
| | | |
| | | |
| | | |
| | | |