

U.S.-Central Asia Education Foundation (U.S.-CAEF) Enterprise Student Fellowships is an undergraduate business education scholarship program for academically gifted students sponsored by the U.S.-Central Asia Education Foundation (The Foundation) & administered by American Councils for International Education. The Foundation, in partnership with the American University of Central Asia in Bishkek (AUCA) & the KIMEP University in Almaty, provides educational opportunities in business and other activities for students from Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan & Uzbekistan to cultivate a principled entrepreneurial environment in Central Asia that fosters the growth of free enterprise & open markets.

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Peggy Grieve receiving a plaque from Chan-Young Bang, President of KIMEP University

## COMMENCEMENT 2013

By Nasiba Nurmatova, AUCA

AUCA and KIMEP University honored the contributions of the U.S.-Central Asia Education Foundation and its fellows during graduation ceremonies marking the 20th anniversaries of the schools. The class of 2013 is the third graduating class of U.S.-CAEF Enterprise Fellows, bringing the total number of alumni to 85. U.S.-CAEF supports the largest number of scholarship students at AUCA and KIMEP University. At both institutions, administrators and graduates showed a clear appreciation for U.S.-CAEF's contributions. In recognition of U.S.-CAEF's support, Dr. Chan Bang, President of KIMEP University, presented a commemorative plaque to Peggy Grieve, the vice-chair on the Foundation's board, during the graduation ceremony on May 18th, 2013 in the Republican Palace in Almaty, Kazakhstan.

"For sure it was one of the most memorable days..." said **Bermet Nurbekova** about the commencement ceremony at AUCA, which was quite different from previous ceremonies. In the past, the commencement ceremony took place in the Opera and Ballet Theater. This year, students had a new experience - the senior class of 2013 had the opportunity to hold their commencement on the new AUCA campus grounds. AUCA is currently building a new campus, and although the graduating fellows will not have a chance to study there, they will still have memories of the campus as part of their graduation ceremony. **Bermet Nurbekova** shared her memories of her final event at the university:

"Graduates and their parents were thinking about the ceremony and anticipating that sweet moment of receiving a diploma. Everyone, including professors, was truly happy for the graduates who were about to start their new life. One by one, grouped by department, graduates received their diplomas, the result of four years of hard work and sleepless nights. The feelings were quite mixed. On one hand, you realize that a new period of your life is starting, but on the other hand you understand that your student days are over. All those moments, both happy and hard, that you had during your university years will stay in your memory forever."



Bermet with Andrew Wachtel,  
President of AUCA

Bermet, who earned a diploma with summa cum laude honors, certainly had some sleepless nights while finishing her degree. But even sleepless nights will be looked back on as cherished memories from one of the most interesting parts of life.

**“We may each have many different feelings, but what we certainly share is the feeling that we are the ripe apples from the green tree of our U.S.-CAEF logo,”** said **Kristina Fateyeva**, a recent alumna of KIMEP, who hopes to uphold the legacy of her scholarship by giving back to her country and region.



Kristina Fateyeva

## NEW SKILLS THROUGH SUMMER INTERNSHIPS

### EXPLORING INTERNET BUSINESS

By *Rustam Vahobov, KIMEP*

**“The internet market is relatively new in Kazakhstan and it was thrilling to follow its breakthrough development over the past three years.”**

My name is Rustamjon Vakhobov and I am from Isfara, Tajikistan. I have finished my second year at KIMEP University. By the time I completed my spring semester, I was accepted for a two-month internship. This opportunity turned out to be one of the most exciting, motivating and inspiring experiences I have ever had.

For my internship, I was chosen to be a research assistant to the General Partner of “The Farm” Investment Company. The Farm is a leading investment and operational partner for internet business startups in Kazakhstan. The firm’s mission is to help startups with infrastructure, expertise and funds to grow and develop into successful businesses.

I can name several major activities among my responsibilities. First of all, as a research assistant I had to find information related to the internet market in Kazakhstan and Russia. After finding relevant information, it was my job to structure, analyze and report it in a particular way. At first sight it may seem easy, but this work required significant effort. The internet market is relatively new in Kazakhstan and it was thrilling to follow its breakthrough development over the past three years. As a researcher and analyst you inevitably face many obstacles. Different sources provide different information, so you get confused a lot, doubting the credibility of every source you research. Nonetheless, I managed to find an advantage in that. Different points of view create a much bigger picture. This was the first and one of the most important lessons I learned during my internship.



Rustam with his internship supervisor

I would like to sincerely thank my supervisor Ruslan Yegembayev. This successful businessman has become a huge part of my overall internship experience. Ruslan is a very inspiring leader. Every time I failed, he motivated and supported me. At first I felt like a stranger in the company. The new team, new people and new environment made me a little bit distant, but Ruslan accepted me with warmth and a welcoming attitude, so very soon I felt at ease in the firm. This man has taught me a lot. One of the lessons I will probably remember for a long time. He used to say that if a soldier says that he understood the task it is the soldier’s responsibility to complete it one way or another. If he doesn’t understand the assignment, it is the superior’s responsibility to do whatever is needed to explain the job to the soldier no matter what it takes.

In the end I would like to express my sincere gratitude to U.S.-CAEF, American Councils and The Farm Investment Company for providing me with such an amazing opportunity. I truly believe that this experience has made a huge impact on my expertise, my future life pursuits and, most importantly, my professional as well as personal development.

## UNIQUE ALUMNI-INTERN BOND: A MODEL FOR FUTURE?

By *Nasiba Nurmatova, AUCA*

**Alisher Momunov** is a sophomore at AUCA, and his story is interesting from the perspective of the U.S.-CAEF fellowship because Alisher’s supervisors are U.S.-CAEF alumni **Aisalkyn Musabaeva** and **Alyona Li**. To find out about Alisher’s internship at Promotank LLC, we asked him a few questions.

**Nasiba:** Alisher, why did you decide to do an internship in Promotank? What does this company do and how did you find out about it?

**Alisher:** Because I was a member of AIESEC Kyrgyzstan, one day I needed to conduct market re-



Alisher Mamunov

search on Bishkek companies for the department I managed. One beautiful day during the second semester, during my Career Development and Planning Course, I had the opportunity to meet the director of Promotank LLC, Akeleev Azamat. Promotank is an influential company here in Bishkek that specializes in marketing and consulting services for different businesses. I learned that purchasing a market research study would be very expensive for me, as I was just a student. So, I asked for an opportunity to have an internship there in Promotank LLC in order to learn how to conduct market research on my own later. This was actually what made me decide to apply for the marketing internship in that company.

**Nasiba:** Was it a surprise to meet U.S.-CAEF alumni there? Did it make the internship special?

**Alisher:** I remember now that I had heard much about Promotank from our U.S.-CAEF Alumni Association President Tangulu Duishakhmatova. Seeing other U.S.-CAEF alumni made me much happier. It made my internship very special.

**Nasiba:** As U.S.-CAEF fellows, do you have something in common?

**Alisher:** I'm not quite sure if this is also true for me, but Alyona and Aisalkyn are so responsible, so hardworking, and so rationally emotional that their level of professionalism is quite a bit higher than an average employee, I believe. The insight in the business sphere, strong critical thinking, and social civility are qualities that I find in common with the U.S.-CAEF alumni now.

**Nasiba:** What did you learn from Aisalkyn and Alyona?

**Alisher:** I learned professional business behavior, proactivity, responsibility, honesty and sincerity from them. However, there are many more things that I haven't learned yet, such as how to speak with confidence to business people on the phone or face-to-face, and coming in exactly at nine o'clock every morning.

**Nasiba:** Alyona and Aisalkyn are your supervisors. Someday in the future, would you like to become a supervisor for a future U.S.-CAEF fellow? What would you advise to make the relationship between fellows and alumni stronger?

**Alisher:** Answering the last question, I am sure that what happened to me really deepens and develops the relationship between fellows and alumni. Working as one team and having some common objectives was helpful. The Alumni Association is also a very good tool for forming U.S.-CAEF fellows into a single team... We need to spend time together in friendly situations - that is an idea. And, I would love to become a supervisor for the younger generation, because it makes me feel very special about U.S.-CAEF and the idea of Central Asian Development through educating young people.

One of Alisher's supervisors, Aysalkyn Musabaeva shared her impressions with us:

**Nasiba:** Aisalkyn, how did you find out that Alisher is a U.S.-CAEF fellow?

**Aisalkyn:** We found out when we received his CV and cover letter.

**Nasiba:** Do you think that current U.S.-CAEF fellows are different from your U.S.-CAEF generation? If yes, how?

**Aisalkyn:** Time is always something that creates changes. I see the difference in Alisher's generation in the quality of independence, judging by the work he preferred to do and the way it was done. I never preferred to impose anything on him unless he asked me to do so. I believe I did well, because I felt that micromanaging him could deprive him of the motivation he had inside. This level of independence is maybe a measure of some entrepreneurial inclinations being developed, which is a very good tendency for his generation!

**Nasiba:** How did you start working in Promotank?

**Aisalkyn:** I started working in the company as a project manager in August, 2012. Just as Alisher did, I applied after hearing that the company had a lot of potential because it was created by a generation of AUCA graduates. I wanted to become someone who helped realize that potential. So, my experience here started that way.

**Nasiba:** What are your future plans?

**Aisalkyn:** My future plan is to become a very successful business lady after gaining enough knowledge and qualifications from working in top businesses. I am also planning to do an MBA abroad.

**Nasiba:** As a U.S.-CAEF alumna, do you feel like you are part of a community? What kind of events do you propose for U.S.-CAEF fellows and alumni, after working with Alisher, in order to make our community stronger?

**Aisalkyn:** I think we can create a business together. This could be full realization of the U.S.-CAEF initiative.

**Nasiba:** What would you advise for the next group of interns?

**Aisalkyn:** I would advise them to appreciate every opportunity that U.S.-CAEF gives and keep up good grades.

This is the first case in which alumni have worked with current U.S.-CAEF fellows, but it is definitely the beginning. All of the students are one family, and just like Aisalkyn said, even if we don't have a family business we will certainly be partners.

## ABOUT THE AUTHOR



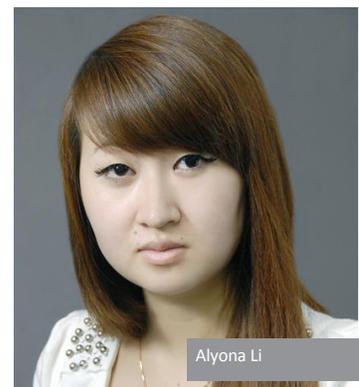
**NASIBA  
NURMATOVA**

*I am from Osh. My passion for newsletters goes back to high school when I ran the school newspaper "AKS press," which I founded.*

*Now I am a junior in the Business Administration department. In my opinion, it is important to combine hard work with fun work. My hobby is still writing newspaper articles.*



**Aisalkyn Musabaeva**



**Alyona Li**

## GOVERNMENT INTERNSHIP EXPERIENCES

By Malika Pulotova, KIMEP



Malika at her internship site

KIMEP University provides unique opportunities for its students. One of them is the chance to have an internship at the Parliament and Government of the Republic of Kazakhstan. The main aims of the internship are 1) providing students with an opportunity for in-depth study of all stages of the legislative process and of the mechanism of interaction between authorities, how the civil service and activities of cadre policy really function, 2) consolidating theoretical knowledge and acquiring practical working skills in different areas of social life at the level of public administration, 3) using an organized internship to assist students in finding employment after graduation.

The project has been ongoing for nine years thanks to Peter Krepak, Ph.D., Parliament Internship Director, who was the Minister of Labor for the Republic of Kazakhstan from 1994 until 1996, and who is now a KIMEP University Professor in the College of Social Sciences. Every year the number of students who want to participate in this internship program is increasing and there is strong competition among students. This year, 60 top students from KIMEP University were chosen to participate in the internship in the government sector. An Independent Student Committee (composed of previous internship participants) selected finalists based on their academic performance, achievements and knowledge of the laws and state language of the Republic of Kazakhstan. Malika Pulotova and Yerzhan Smagulov, 4th year U.S.-CAEF Fellows, were chosen by the committee as finalists and during the Spring 2013 semester had to attend a preparatory course for the internship where they were given detailed information about the legislative system of the country and government's way of functioning. The internship is considered a for-credit course at KIMEP University, so the students were placed according to their fields of study.

All finalists were placed at one of the four government bodies – the Senate (the upper chamber of the Parliament), Majilis (the lower chamber of Parliament), Ministry of Economy and Budget Planning and the Ministry of Foreign Affairs of the Republic of Kazakhstan. Malika Pulotova and Yerzhan Smagulov became finalists in the 10th Jubilee Government Internship and spent one month (May 21 – June 21) in Astana, at the Government and Parliament of the Republic of Kazakhstan.



At the Ministry

## INTERNSHIP AT MINISTRY OF ECONOMY AND BUDGET PLANNING

Malika Pulotova, KIMEP

**“The experience showed me that management and leadership skills are of great importance, especially when you work in a very hierarchical structure.”**

I did my internship in the Human Resource Management Unit, Corporate Development Department at the Ministry of Economy and Budget Planning of the Republic of Kazakhstan. The experience I had was really significant both professionally and personally. Since the start of my internship I became familiar with the Ministry's policies and regulations. I was introduced to my responsibilities and the job descriptions of the experts working in my unit.

I had to deal with the official documents of the Ministry that related to employee issues: references, orders, personal files. Mostly my work included working with documents – the files that contained

the personal information of the Ministry's employees (around 500 people). You can't imagine how surprised I was while working with the personal files of the employees when I noticed the personal file of the head of the Ministry! As the unit I worked for was connected with employees, the tasks included preparation of documents for the competition for the public service, entering the data of new employees as well as current ones into the internal HR Database system "1C Enterprise", and working with the archive documents of the unit.

When you work for the government, you bear the responsibility for every document. For example, once I was asked to translate the reference for the Minister, so I felt how responsible and serious the work for the Government was.

During the internship we visited the U.S. Embassy in Astana and met with Mr. Fairfax, the U.S. Ambassador in Kazakhstan. We had an opportunity to

listen to a speech by the Ambassador and to ask questions about cooperation between Kazakhstan and the U.S. in different spheres.

In addition, we visited the Constitutional Council of the Republic of Kazakhstan, where we had a session on issues related to the Constitution of the Republic of Kazakhstan. Students received answers to the questions they had and took a tour around the building. At the end of the internship we had an exam that assessed our understanding and knowledge of the government's functioning system and the legislative issues of the country.

The Government internship gave me the opportunity to practically apply the theoretical knowledge I've gained at KIMEP University. It is important for every citizen of the country to be educated in the legal sphere, and the great thing about the intern-

ship was that I had this opportunity. In addition, I improved my communication skills, because every day I had to deal with people, their concerns and issues. The experience showed me that management and leadership skills are of great importance, especially when you work in a very hierarchical structure: one document had to be approved by many departments in the Ministry.

I am very grateful to KIMEP University and the U.S.-CAEF Board for supporting me in this initiative because this internship is a real investment in my future and for my country as well. I grew both professionally and personally. The Government internship did not only give me invaluable experience in my specialization, but helped me to realize that working for the Government nurtures patriotism and helps foster great personal qualities.

## INTERNSHIP AT THE SENATE

*Yerzhan Smagulov*

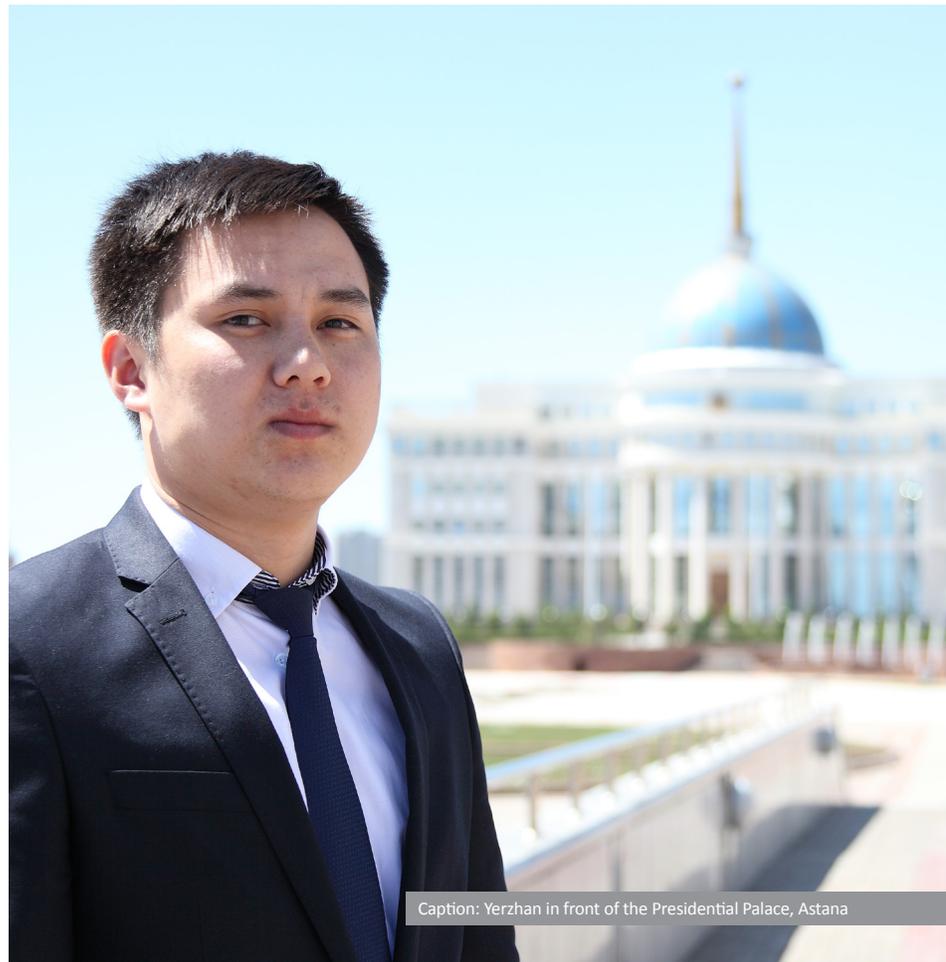
I interned in the Department for Collaboration of the Finance and Budget Committee of the Senate of the Parliament of the Republic of Kazakhstan. This department works on preparing documents, communicating with other Senate committees, collecting information on upcoming bills, and approving and taking reports on implementing the state budget every year.

I had a great chance to use my theoretical knowledge in practice. From the first day I felt the serious and responsible atmosphere, where every employee is a part of the whole government power. My supervisor was the head of the department, Mr. Yusenbayev, who helped me every time I was confused.

My responsibilities and duties included assisting the main financier of the department to analyze state budget implementation reports, negotiate with chairmen of other committees and guests, such as chairmen of the national bank of Kazakhstan and the Accounts Committee.

It was a lucky coincidence that the period of my internship matched with the timeline for the submission of ministerial reports on the implementation of the state budget. It was very interesting and informative to attend those meetings, where vice-ministers and military officials report on the work done and the implementation of the state budget. My work experience was accompanied by personal and cultural experience because our group of 60 students was visiting museums and other cultural institutions. Plus, we had meetings with deputies of the Senate, with Mr. Fairfax, the U.S. Ambassador to Kazakhstan, and with the Constitutional Committee of Kazakhstan.

I can surely say that I have achieved the objectives that I had before the internship. One of my goals was to introduce myself as a desirable employee. By the end of the internship, the head of the department invited me to work after graduation and gave me his contacts. Of course, one



Caption: Yerzhan in front of the Presidential Palace, Astana

month is a small amount of time, but it was still enough to understand the importance of government work. I have expanded my view of Kazakhstan's financial sphere by becoming acquainted with the budget committee, the Accounts Committee and other financial associations. I want to thank the U.S.-CAEF Board and KIMEP University for giving me this opportunity.

## INTERNSHIP REFLECTIONS OF AUCA FELLOWS

By Nasiba Nurmatova, AUCA

These quotes summarize some experiences that our fellows at AUCA have gained through summer internship opportunities provided by U.S.-CAEF:

### Ulukbek Abdubaliev

Internship site: Bai Tushum & Partners

"As an intern in "Bai Tushum and Partners" microfinance bank through the U.S.-CAEF regional internship program, I had the most unforgettable experience. I learned a lot about our banking system, about money transfers, and the reasons for different rates in banks and how they describe banks' financial stability. It was very useful because I had the opportunity to develop my analytical skills and even use some skills that I gained from my university courses. The most enjoyable experience was working in a call center and serving clients, as I had the opportunity to help them understand our mortgage system. In addition, I improved my Kyrgyz language skills as the target audience of the bank is people from regions that usually only speak Kyrgyz."



Ulukbek

### Nasiba Nurmatova

Internship site: U.S. Embassy

"With the unique opportunity and support of the U.S.-CAEF regional internship, I interned in the US Embassy, Bishkek in the financial management center. While working in the center I observed how the financial transactions are processed. My responsibilities are not particularly unique, but every day I learned something new. Even while scanning documents, I tried to memorize the standards and the forms of financial documents. "

### Asylgul Kenjebaeva

Internship site: Food & Agriculture Organization, UN

"I really appreciate the opportunity provided by the regional internship program from U.S.-CAEF. Because of this program, I had the opportunity to be an intern at the Administration-Finance Unit of UN FAO. I learned how financial systems work, how to correctly distribute the budget of an organization, how to correctly write shadow budgets for different projects, and how to work with financial transactions and financial statements."

### Malika Ibragimova

Internship site: Bai Tushum & Partners

"The U.S.-CAEF regional internship program has given me a great opportunity to develop my professional skills and gain new knowledge. Working in the Closed Joint-Stock Company "Microfinance Bank Bai-Tushum and Partners," I have learned a great deal about the financial and banking spheres in Kyrgyzstan. This experience will be very useful in my future career not only the banking field, but also in others."



Asylgul and Malika with directors of the Board, Stephen Weinroth and Steve Shea (from left to right)

## CLOSE UP:

### INTERVIEW WITH PEGGY GRIEVE, VICE-CHAIR, U.S.-CAEF BOARD

By Dinara Atantayeva, U.S.-CAEF alumna, KIMEP

#### Life is a constant learning experience...

**Dinara:** It is a great pleasure to have an interview with you today. You are the kind of person whom our readers should learn from and I hope that today's interview will be very interesting and inspiring for them. Please, can you tell our U.S.-CAEF Newsletter readers more about your background.

**Ms. Grieve:** I am by training a lawyer, and I went into the sphere of finance in banking transactions. I worked on raising capital and the regulations of financial institutions for most of my career. Through that I have become very familiar with business and was on a number of different projects over the years. Now I am doing several different things. A year ago I left my position as managing director at Bank of America and I am now managing family companies as well as working on several boards.



Peggy Grieve, Merrey Serdanova and Terrence Graham at Graduation 2013

ABOUT THE AUTHOR



Dinara Atantayeva

*Dinara Atantayeva graduated magna cum laude from KIMEP University in May, 2013. Upon graduation Dinara was offered her "dream job" at Tengizchevroil, Atyrau where she is currently employed in the finance department. Dinara is originally from Semey, Kazakhstan.*

One is Child Mind Institute, where I am a legal and strategic adviser.

**Dinara:** How does working for not-for-profit and for-profit organizations differ?

**Ms. Grieve:** I think not-for-profit institutions, particularly in the USA, require many of the same managerial skills and business knowledge as for-profit organizations. What I think is different is the size, the scope of the business and the set of goals.

**Dinara:** You used to be a managing director at Bank of America. Have you ever been in charge of hiring fresh graduates to work at the bank? If yes, according to you, what are three crucial things every graduate should have in order to get a job offer?

**Ms. Grieve:** I have never been directly responsible for hiring new graduates, although I have managed and hired several hundreds of people during my career. But I think businesses are looking for graduates with mastery of skills and good knowledge of the subject matter. Businesses are interested in people who are interested in learning about them and who are willing to listen and learn from experience.

**Dinara:** One of the most important choices in life for every student is their major. Can you provide some useful tips for choosing a major?

**Ms. Grieve:** The student has to look at several different factors. One is what are they good at? If you are not very good on the quantitative side, then perhaps you do not want to be a pure financial instrument major. If you are very good in managing people and very much like marketing and new ideas, then you might go in that direction. So, first, what are your natural skills? The next factor would be where you think you will find reasonable job opportunities when you graduate.

**Dinara:** From your point of view, which statement is more correct: KIMEP University gives students the sufficient amount of knowledge and skills to start working in a real business environment OR it gives student the fundamental basis for further self-education.

**Ms. Grieve:** I am not sure I know the answer entirely. I think all universities should give students a set of basic skills, but they should also give an ability to continue to ask questions and gain further knowledge because all of life is a constant learning experience. If you do not have an ability to learn new technologies, new businesses, new strategies and developments you will not be successful.

**Dinara:** Assume there are two categories of students within the KIMEP community: U.S.-CAEF fellows and non U.S.-CAEF fellows. CAEF fellows have a competitive advantage. Do you agree with this statement?

**Ms. Grieve:** I would hope that they do! U.S.-CAEF students are tremendously talented. They have done extraordinarily well at KIMEP. All business community and KIMEP professors recognize the high caliber of our students. Thanks to the other U.S.-CAEF students who have gone before you very well. They have established the reputation of the fellows as having a very high caliber. That does help you in looking for positions because the expectation has already been formed by those who came before you.

**Dinara:** What is your source of inspiration?

**Ms. Grieve:** It depends on your life situation... I think as you go through life you form a set of values about the person who you want to be and how you want to behave in different situations. You create a set of expectations for yourself and just try to live up to them. These expectations will be your sources of inspiration.

**Dinara:** If you were a student again what advice would you give to yourself?

**Ms. Grieve:** I would advise myself to take advantage of every opportunity to try something new: to travel, to learn, to meet other people.

**Dinara:** Dear Peggy, thank you very much for contributing to this issue of the U.S.-CAEF Newsletter. I wish you the best! On behalf the entire graduating class of 2013 I would like to thank you for taking this long trip to Almaty to congratulate us and spend this very happy day with us!

## CLOSE UP:

# INTERVIEW WITH STEVE SHEA, PRESIDENT, U.S.-CAEF BOARD

By Regina Stepanova, U.S.-CAEF alumna, AUCA

**Regina:** Dear Mr. Shea, first of all, I would like to thank you for taking the time to participate in this interview! We, U.S.-CAEF fellows, are all college students and recent graduates, so the first question is about your educational background. Could you please tell us a little bit about your university studies? Which universities did you attend? What was your major? And what was the most important lesson you took from your university years?

**Mr. Shea:** I obtained a B.S. degree in education from the University of Massachusetts, but shortly after graduating I was offered a management trainee position with a large commercial bank in Boston, Massachusetts and I went back to school in the evenings to take accounting, finance, and business courses. As my banking career progressed I felt it was necessary for me to obtain an M.B.A. – and I obtained my M.B.A. (finance major) from Boston College. I believe the most important lesson learned during my university years was how to manage my time and set priorities. When I started college, I did not have good study habits and I was easily distracted by the new found freedom that college life provided. However, by my junior year, I learned the most effective way for me to study and how to prioritize and plan my time.

**Regina:** Could you please tell us a little bit about the start of your career? What was most challenging? And what helped you to be successful?

**Mr. Shea:** As my undergraduate degree was in education, it is perhaps a little strange that my career has been primarily in banking. Although I expected to pursue a career in education after my professional baseball career ended, I met a person who was a senior officer with a major commercial bank in Boston, Massachusetts and he convinced me that I should use the time between baseball seasons to explore other career opportunities. I accepted a position with his bank and worked at the bank during the baseball off-seasons for several years ... and then worked at the bank full-time when my baseball career ended. I believe the biggest initial challenge I faced in my banking career was learning how to be patient. In baseball, success or failure (win or lose) is a daily thing – you either win the game or lose the game, and then there is a new game tomorrow – but in banking (as in most professions, and perhaps life in general) it takes time, patience, and persistence to achieve success.

**Regina:** What parts of the world have you visited? What country impressed you the most and why?

**Mr. Shea:** Other than living in Venezuela for a few months and Canada for a few years, I didn't travel outside the USA very much until I joined the Central Asian-American Enterprise Fund and moved to Tashkent, UZ in 1998 ... and then to Almaty, KZ in 2001. Be it baseball, banking, or working for the Enterprise Fund – as I enjoyed the work I was do-

ing and the people I worked with, I enjoyed every place I lived. I have not found any country that provides its citizens with the freedom and opportunity that the USA does. I am impressed with the progress that countries such as Poland, Hungary, and the Czech Republic have made in becoming true democracies and developing the private sector to drive its economy – and I hope that other countries will be able to make similar progress transitioning from a state controlled, planned economy to an open-market economy and providing its citizenry with greater personal freedoms and a democratic form of government with fair and open elections.

**Regina:** From your bio we have seen that you served on the board of directors of numerous charitable organizations. What was your main motivation to work in charitable organizations?

**Mr. Shea:** I believe we all have an obligation to help people that are truly in need – and when we can, we should support charitable organizations that we believe efficiently and effectively address needs that we care strongly about. One can provide support in many ways ... from financial donation and/or volunteering one's time to help with a specific activity, to serving on the board of directors.

**Regina:** Now coming to U.S.-CAEF, how did the idea to create a student fellowship emerge? And why in Central Asia?

**Mr. Shea:** U.S.-CAEF is a "legacy foundation" of the Central Asian – American Enterprise Fund. The Enterprise Fund operated in Central Asia from 1996 to 2006 to support the development of the private business sector, open markets, and expansion of small and medium-sized enterprises. When the Enterprise Fund completed its operation it believed that its mission to support the development and well-being of the private business sector in Central Asia would best be continued by improving the availability to, and the quality of, Western business education in Central Asia ... and the primary program for the use of its liquidation proceeds should be a financial need-based scholarship program for students throughout the five countries of Central Asia to obtain an undergraduate degree in business at institutions located in Central Asia that teach in English and follow a Western curriculum.

**Regina:** What is your source of inspiration or motivation? Maybe you could recommend to us some good books that have inspired you?

**Mr. Shea:** I was fortunate to have had several people in my life that inspired me, encouraged me and helped me in many ways. Some of these people were my teachers during my high school and college years, while others were my "boss" during my banking career. I don't think these people ever knew what a great effect they had upon my life. I learned much from them and admired them great-

## ABOUT THE AUTHOR



Regina Stepanova

*Regina Stepanova, an Economics major, graduated from AUCA in June, 2013. Regina has been involved in an impressive number of academic and community service activities while maintaining an excellent GPA throughout the program. Regina was selected to participate in the U.S.-CAEF Post-Graduate International Internship program. Regina will intern in the human resources and finance departments of the National Association of Independent Schools in Washington, D.C. in Fall 2013. Regina's hometown is Kant, Kyrgyzstan.*



Steve Shea, President, U.S.-CAEF Board

ly ... and they served as role models that still affect how I live my life today. However, the person that has been my greatest inspiration and motivation is my wife. She has always been there to encourage and support me, and this year we will celebrate our 49th wedding anniversary.

**Regina:** And as a final question, could you please give a few tips of success for U.S.-CAEF fellows?

**Mr. Shea:** Hold yourself to the highest personal and professional standards; Do more than is expected of you; Be a team player; Know your strengths and your weaknesses ... and work to reduce/eliminate your weaknesses; and never stop learning.

**Regina:** Thank you again! I am sure all of the U.S.-CAEF fellows will benefit from the information and advice you have provided.

## ABOUT THE AUTHOR



**OKSANA KOVALENKO**

*I graduated from AUCA in 2011 with a Bachelor's degree in Business Administration degree and continued my education at Nottingham University Business School as a graduate student. During my four years at AUCA, I was proud to be one of the U.S.-CAEF Fellows, and I am currently proud to be exploring a new role as Vice- President for Communications.*

## ALUMNI SPOTLIGHT CAREER TIPS

By *Oksana Kovalenko, Vice-President for Communication, U.S.-CAEF Alumni Association*

University is over now for some of our fellows, and a very new stage of life is starting! Hopefully, most of you enjoyed two sunny months of summer and are now thinking about how to enter the world of employment. Some of you might have started this process long ago but are still searching for the right opportunity. This is a very normal situation. Finding the job of your dreams is not something that can be done in only one month. Here we would like to give several tips on how to be more successful during the recruitment process.

- When you apply for a job, a cover letter is vital. You need to show that you want this job because your motivation is the most important thing to an employer. Nobody wants to hire someone who will leave the company after one month.
- There is absolutely no reason to feel nervous during the interview. You have to see for yourself whether or not you like this company and the work environment. You are evaluating them just as much as are evaluating you. You know that the employer already likes you because you were invited for an interview. Your interviewer doesn't want you to fail, he/she wants you to succeed so that you can sign the contract and they can finally stop interviewing people and get back to their business!
- We are sure you are aware of these three key points to succeed, however: 1) Smile; 2) Shake hands with your interviewer confidently; and 3) Don't forget to make eye contact. People form their first impression in the first three seconds after they see a person. Don't waste this precious moment, show your motivation.
- Before an interview, do your homework. Do research on the company. An employer will definitely ask you what you know about the company and why you have chosen that particular company.
- Finally, we would like to wish you good luck! Remember, all good things need some effort; thus, if you don't succeed at first, your second or third time will definitely be successful!

## ASSISTANT POSITION OPENINGS AT ALUMNI ASSOCIATION

Soon new graduates will be ready to take over our roles. This is an exciting and important moment. To acquaint new members with our responsibilities and activities, we came up with several ideas. Aziz Yuldashev, Vice-President for Membership and Outreach and Arystan Moldabekov, Treasurer, proposed the role of assistants. Aziz is far away from the rest of the team [Tashkent], thus, he would like to find an assistant from KIMEP, while Arystan would like to find a person from AUCA to help him with his responsibilities.

For these two positions we will be happy to find members who are interested and then hold a vote. In the future, these assistants will have an opportunity to become Vice-President for Membership and Outreach and the new Treasurer.

If you are interested, please send a note to Tangulu Diushakhmatova at:

[t.diushakhmatova@gmail.com](mailto:t.diushakhmatova@gmail.com)

We hope to hear from you soon! Enjoy August and best of luck in your new stage of life!



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