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Contractor:	KPMG Consulting – Barents Group
Reporting Period:	September – November 2000
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I. Narrative

A. Background

An MBA in Banking program has been conducted under a contract with the Barents Group since 1996. The program has been implemented in conjunction with the International Management Institute. The activity described in this Task Order is a direct follow-on to this previous program.

The scope of this task order is twofold:

- To continue to develop a core set of financial professionals who can both lead and manage the transition to free market financial services operations and who will serve as a training and knowledge resource for their colleagues,
- To develop the sustainable institutional capacity and structures to increase the effectiveness of these leaders during the transformation

To achieve the overall scope of this task, Barents will assist IMI in the following:

1. Establish within IMI a full service Career Services and Placement Office,
2. Strengthen the alumni association to increase its role in transformation of the financial sector,
3. Strengthen curriculum and teaching and training methodologies

Implicit throughout the duration of this contract is the need to assist IMI in becoming capable of self-sustaining the MBA in Finance program.

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B. General Quarterly Review & Activities List

- Barents participated in the student selection process for the 5th Finance MBA class
- Barents successfully negotiated, prepared and executed the two-year subcontract with IMI
- Barents completed the detailed contract action plan.
- All logistics issues with respect to office setup, asset transfer from the prior bank training project and personal accommodations were completed.
- Barents reviewed the IMI student selection process. A summary of results is below with the detailed findings and recommendations in Attachment A.
- IMI/Barents Finance MBA Program launched September 22, 2000 with 30 new students
- IMI held one Business Club plus extended alumni meeting to introduce new Barents staff and the idea of enhancing alumni involvement
- Four contract task teams were set up and began to meet regularly to complete all key contract tasks. Both IMI and Barents are represented throughout the task teams.
- Schedules and instructors were determined for all Barents courses for first academic year
- The IMI/Barents faculty development team designated a the marketing department and two target faculty members for specific development during the contract. Barents participated in interviews each faculty development candidate
- Detailed plan for each step of the Career Services Center development was completed and launched with the Finance MBA class. Plan included in Attachment C
- An IMI alumnus was approached and agreed to donate his company's resources for the enhancement of the IMI web site to include career services. First meetings were conducted.
- Barents met with Tatiana Gaidarenko of IIE to discuss possible synergy between the Energy and Finance MBA classes at IMI. Barents provide a summary and brief proposal from this meeting
- Barents facilitated a meeting between the IBTCI Bank Accounting project and the IMI accounting department to propose the transfer of the IBTCI software to IMI.
- Barents conducted the first student interviews for the 2001 class. A summary of results is below and detailed comments are attached in Attachment B.
- Barents researched the CMA/CFM certification process and provided information to IMI.
- IMI and Barents designed an interview based industry survey and successfully piloted the tool with one company.
- Barents began work with USAID and AED to propose design and budget for 2001 study tour.
- Barents monitored the lowest English class to evaluate the entry level of English capability in the Finance MBA class.

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C. Student Selection Process

Barents conducted a review of the IMI selection process in late September. Participants in the process were interviewed and data was analyzed from both this year's process and prior year's class profiles. The process is conducted in an open and fair manner with a good balance of subjective and objective selection components.

The class of 2001 is by far the most diverse of any prior Banking MBA class, consietnet with IMI's strategy to broaden the finance MBA program. Over 40% of the class are non-banking finance professionals. 53% of the class are women. And the overall level of English language skill is significantly improved. Well over one-half of the students had accessed the IMI web site for information.

Barents as offered several recommendations for improvement of the process next year in detail in Attachment A. Key recommendations include greater use of the IMI web site as an interactive recruitment tool, focused geographical recruiting in key cities based on prior year's data, more formal use of the IMI alumni in recruiting, and advertising outside of the financial services sphere.

D. Faculty and Curriculum Development

1. Study Tour –

Barents has provided input for the AED TERF proposal for additional study tour funding, as has occurred in all prior Banking MBA Programs. In light of the possibly broader interests and needs of the students due to the much greater finance professional diversity of this class, Barents focused much of the first student interviews on the student's needs and interests during their study in the United States. This information is available in Attachment B and will contribute to the framework for detailed study tour development.

2. Faculty Development

A task team of IMI Faculty and Barents has been formed to manage both faculty development efforts from this contract and curriculum development efforts. This team made the decision to focus faculty development efforts in the marketing department and with newer, young faculty. Barents interviewed faculty members and 2 current younger marketing faculty will be supported with development effort and one additional faculty possible later in the contract. The first development program will occur when the Barents marketing instructor provides small group TOT specifically focused on these faculty and marketing education issues.

3. Curriculum Development

Barents provided the detailed requirements to IMI for the CFM/CMA certification process as a foundation for further executive training development at IMI. IMI is currently broadening the finance curriculum to include insurance and possibly more focused capital sourcing issues. Barents also provided feedback from student interviews regarding possible enhancements to the First Term curriculum for following years. Recommendations are available in Attachment B.

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E. Career Services Center

The Career Services task team has been created and the team developed a detailed plan for the Career Services Center services for 2001. Attachment C represents this plan. Design of a web-based placement center for posting IMI resumes and industry position announcements is in process and has been presented to the company Softline, owned by an IMI alumnus, for actual web development. The Career Service team has selected the Myers-Briggs self assessment tool and one other Skills and Experience Analysis tool for use by the students. Efforts are underway to translate, validate, and create web-based application of these tools. The Career Services Center was introduced in November to the IMI Banking MBA students.

F. Alumni Association

An informal meeting of the IMI Business Club was conducted in mid-September to introduce the Barents representative and to introduce the activity of strengthening the alumni involvement with IMI and with business policy in Ukraine. Barents has begun to encourage IMI to involve alumni in specific projects, such as the web site enhancement, as a different type of involvement from basic fund raising or large meetings.

G. Industry Survey

In support of the development of placement services development, alumni development and executive education curriculum development, Barents assisted IMI in developing an interview survey tool and piloted that tool in 1 company during the first quarter. Results of the interview are in Attachment D, along with the interview questionaire gudelines. IMI intends to interview at least 40 firms during Q2 and Q3.

II. Q1 SEPT 00-NOV 00 Program Action Plan

Key Task Order Objective	Action Description	STATUS
All	Identify four core IMI/Barents Teams: • Career Services — • Alumni Assoc. — • Curriculum /Faculty **Industry Relations —**	Teams designated Launched team activities 10/10/2000
All	Develop First Year Action Plan	Complete 9/30/200
All	Conduct 1st student interviews Broaden to include day/evening student sample and issue of career services and alumni development	Complete 11/8/200
Alumni	Hold initial meeting with Alumni Business Club for informal survey of future needs and plans	Initial meeting held
Faculty/curriculum	Determine specific current Finance MBA Program curriculum development plan for 2 years	Curriculum dev. in process. Industry needs assessment begun
Faculty/curriculum	Identify key faculty development needs and set plan in place for 2 years	Faculty identified, SOW begun
Faculty/curriculum	Barents to teach 1 MBA course and transfer to Ukrainian faculty for Year 2	Org. Dev. Complete in November
Faculty/curriculum	Complete assessment of student selection process and make recommendations for 2001.	Complete

Q2 DEC 00 - FEB 00 Action Plan

Task Order Objective	III. Action Description	
Career Services	IMI to conduct resume writing workshop for all MBA students	
Career Services	Identify and compile all existing IMI career development materials	
Career Services	Develop materials needs list for full service Career Services Center	
Career Services	Develop/arrange Interview Skills Workshop	
Faculty/curriculum	Barents to teach one course	

Prepared By: Margaret Small
November 12, 2000

III. TANGIBLE RESULTS AND BENCHMARKS

IMI FINANCE MBA DEVELOPMENT PROJECT

2000-2002

#	Benchmark	Status
1	Two Finance MBA Programs, 11 months each, successfully completed	First Program launched
2	> 50 MBA graduates over 2 years	30 MBA students year 1
3	Completion of two US finance study tours	Year 1 planning begun
4	Minimum 5 MBA courses taught by Barents instructors	1 Barents course to-date
5	Implementation of full service Career Center	Detailed Plan complete, web-based placement begun, self-assessment tools selected
6	Increased effective MBA alumni participation with IMI	Contact initiated
7	Increased participation of non-banking financial professionals in MBA program	> 40% in first year of expansion
8	Expanded finance curriculum	Year 1 to include insurance
9	Financial sustainability by IMI of Finance/Banking MBA program	Study tour ideas initiated

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Attachment A

October 24, 2000

IMI Student Selection Process Review

A review of the IMI Finance/Banking Program student selection process for 2001 was conducted during late September and early October. Participants in this process were interviewed including IMI Finance MBA Program Manager, IMI faculty and the Barents representatives. In addition, relevant data was analyzed with respect to both characteristics of the 2001 class and the trends from previous years. Following is a brief discussion of the findings from this process.

Overall Student Selection Process

Outline of the Process

WHEN	*ACTIVITY*
May/June	Advertising for IMI programs was conducted using Reference Directory of Banks of Ukraine as a source. This reference includes non-banking financial institutions. Fax program announcements were sent to every entity with a fax number. In all prior years the IMI Banking MBA has been announced through the NBU e-mail system provided by the National Bank Training Center. Organizational conflicts precluded the use of this channel for the class of 2001.
Early June	For the 2001 class, 67 applications were collected. This compares very favorably with prior years that ranged closer to 40 applications.
End of July	The selection committee reviewed applications. Selection committee is comprised of the General Director, Deputy Director, Program Director and primary faculty. Candidates with no work experience were eliminated at this point.
July	Entrance Exam - a technical entrance exam was administered of 70 questions designed to test the applicant's basic math and business knowledge and problem solving skills. This exam had been recently updated to more adequately relate to the Ukrainian context.

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September	Panel interviews were conducted of 58 applicants. The 2001 panel included Deputy Director, MBA Program Director, Banking MBA Program Director, Barents representative and USAID representative.
September	English exam was administered, both passive and active language skills were tested.
September	Selection committee reviews all results and selected class of 30

Analysis of the Process

Observers from both Barents and USAID perceived the IMI selection process to be open, objective and fair. Review of the applicants selected from the overall population confirms this general perception. A few observations about the process are noteworthy. Recommendations will be included at the end of this report.

The primary pull form of recruitment was faxed advertising. Yet history shows that by far the best source of students for IMI has been through the networking of its alumni. In addition, a brief survey indicated that a full 30% of this years class either found IMI or sought information about IMI from it's web site. This would argue for some concerted attention to further development of the web site given the sophistication and access of the target market for IMI.

While the current economic situation in Ukraine is challenging, IMI received considerably more applications this year than the past two years. Cause is difficult to determine. Advertising beyond the NBU e-mail system and opening the recruitment process beyond the banking sector certainly contributed.

The balance of the process provides a wide range of information for committee selection. The committee panel interview holds the greatest weight in the selection process. IMI placed significant emphasis this year on the English language requirement. The overall process results and selected comments will be added in the analysis of the current class and trends.

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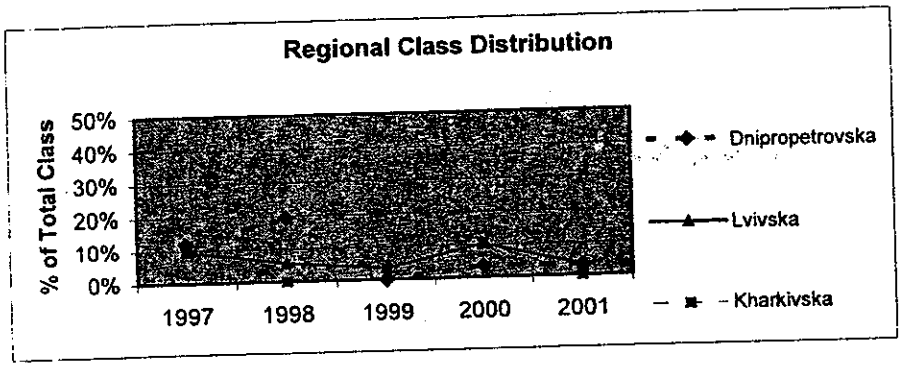
Student Profiles – Past and Present

Analysis of the student profile information yields interesting observations about the class of 2001, as well as the trends of the IMI Finance/Banking MBA Program.

Regional Analysis

The percentage of students in the program from Kiev has increased consistently over the five years. The Class of 2001 is comprised of 83% Kiev residents. This represents a fairly dramatic increase of 15% from the prior year. During the early subsidized years of the Banking MBA an average of 45% of the students were from Kiev. During the middle, unsubsidized years an average of 65% of the students were Kiev residents.



Obviously, the primary market for IMI is Kyiv. However, there is certainly a broader need in Ukraine and it can be argued that the input of a broader regional mix of students adds to the experience of all participants in the program. Historically, there are three non-Kyiv markets that have contributed consistently, and/or grown in the past 3 years. These are Lvivska, Dnipropetrovska, and Kharkivska. While these markets have yielded small numbers of students, they have been relatively consistent with no subsidies. For the 2001 recruitment cycle it would be beneficial to provide some focused effort to encourage growth in participation from these markets. This effort might include selected newspaper advertising and selected direct fax during the recruitment advertising efforts in May/June. In addition, direct contact with key business centers in the regions might be useful.

Gender Analysis

The IMI Kyiv Banking MBA Program has historically had a strong representation of women. This representation has steadily increased after the first 2 subsidized years. The IMI experience might indicate a bias of subsidized programs favoring male candidates with a full 20% more males in subsidized years than in more open process non-subsidized years. The class of 2001 has a greater percentage of women than men with 53% women. The overall average of the 5 year Banking MBA Program demonstrates a strong balance with 47% women and 53% men.

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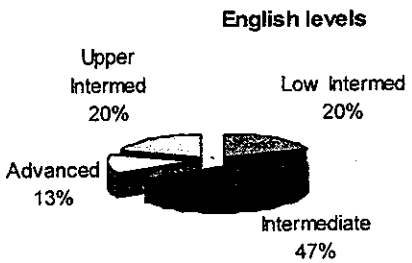
Gender emphasis should be placed on career development and placement of women in the future to ensure that the growth in female MBA candidates does not represent a lower level management emphasis which would decrease IMI alumni impact on broader enterprise and market reform.

English Language Level

The level of English language ability of program participants has increased dramatically over the five years. During the 2001 selection process IMI placed a particular emphasis on the requirement for at least a lower intermediate ability in English. A careful review of all 60 applicants' results suggests that there was little or no negative impact on the business experience level of the class due to the stricter English requirement. There is no evidence that highly qualified bankers or financial individuals were eliminated solely based on an English level deficiency. At the same time the overall class ranks higher than any previous incoming class in English testing scores.



The class of 2001 has no elementary or beginner level English students, with the lowest level being Lower Intermediate. In the class of 2001, 33% of the class ranks in the upper intermediate and advanced category and 67% of the class ranks in the lower and intermediate category. Both the 67% in the intermediate categories and the 33% in the advanced categories are distributed broadly across banking, financial and industry sectors. There is no indication of generally higher or lower English scores in any one business category.

Barents will periodically attend all English classes to assess the overall ability and the progress of the students throughout the year. Direct observation in the classroom of the lowest level English class substantiates the testing results that indicate this class is capable of reasonable comprehension and basic conversation in English at the outset of their IMI study.

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Source of MBA Program Participants

IMI's intention to open the banking MBA to include a broader scope of financial professionals has yielded dramatic results in the class of 2001. Prior to this class, the Banking MBA program had graduated 137 students. Fully 85% of them came directly from banks, with less than 4% entering the program from non-financial institutions. The balance held backgrounds in the ministry of finance or other non-banking financial institutions. In comparison, in the class of 2001, only 40% of the students come directly from banks, and 43% from non-financial institutions. The Finance MBA program remains finance oriented as almost all of the non-financial institution participants hold positions directly related to finance and accounting within their firms. However, the non-banking focus will clearly shift the nature of the finance MBA classroom interactions and should be considered in curriculum development.

Analysis of the participation of individual banks throughout the history of the program also provides an interesting story. Over the life of the program, a total of 52 different banks have sent students through the IMI Banking MBA Program. However, the top six banks, or 12 % of the total banks in the program, have contributed more than 25% of the students. And only 7 of the banks have provided more than one student after the first subsidized years. In the class of 2001, one third of the students are from the top 3 banks and another one third of the students are from 5 banks that have never participated in the program in the past.

The data indicate both questions and conclusions. IMI has a very clear target market in the top 6 banks that have consistently supported the MBA program. For recruitment of the class of 2001, IMI was unable to utilize the usual advertising mechanism of the e-mail system of the NBU. The participation of 5 new banks representing one third of the bankers in the class of 2001 may be a direct result of alternative advertising methods. This conclusion should be tested during student interviews. It is significant that 75% of the banks that have graduates of the IMI Banking MBA Program have not sent additional candidates to study. IMI should research this information to better understand the reasons behind this decision.

Finally, the shift in the IMI Banking student profile in 2001 is not explainable by the shift in advertising campaign. Fax advertising was sent only to financial institutions while 43% of the class have come from non-financial institutions. Anecdotal evidence suggests that these students learned about the IMI Finance MBA Program through alumni. Initial student interviews to be conducted by Barents in early November will further investigate this phenomenon.

A combination of increased understanding of the primary source of the non-financial institution 2001 students, a focus on assessing the need of the top 6 participating banks, and an assessment of the lack of further participation by 75% of banks should yield valuable direction to the future development of the IMI Finance MBA Program.

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Recommendations:

IMI should consider the following recommendations for the class of 2002 recruitment process.

1. Increased use of the web site for recruitment to include, use of the interactive alumni boards, form mail back programs to any hits to the web site, e-mail mass mailings to all companies with alumni.

2. IMI could increase outreach to 3 geographic Lviv, Dnipropetrovsk, and Kharkiv. This might take the form of round table conducted in each city in May or June with leading alumni and companies represented and interested companies invited. Particular attention should be paid, perhaps through alumni, to ensure news coverage etc.

3. IMI should consider specialized focus from the Career Center on developing the confidence, interviewing skills, and higher career expectations for women. In addition, IMI should carefully track the career success of IMI's female graduates.

4. Since such a large portion of IMI students learn of IMI from alumni, IMI should aggressively begin to encourage this channel. Web site contests asking for how and from whom each web contact learned of IMI. Aggressive mailings to alumni encouraging them to pass along the word about IMI programs. Proactive solicitation of success stories from alumni, both their own success and their success when hiring IMI graduates. Perhaps the organization of an alumni roundtable to gather ideas from the alumni in how to better use their network in bringing in new students to IMI.

5. Since IMI is broadening the access to the finance MBA beyond the banking sphere and beyond the financial services sphere, IMI should consider notifying every company who has ever sent someone to IMI or who has hired IMI alumni about the upcoming Finance MBA course in 2002.

6. IMI should consider personal meetings at the top 5 participating banks to "sell" the program during the May/June recruiting cycle.

7. IMI should do personal interviews (perhaps by telephone) to assess the primary reasons that 40 banks have sent only 1 person through the IMI banking MBA program over the 5 years.

8. IMI should follow-up aggressively with the 5 new participating banks during the recruitment campaign to learn their satisfaction with the program and their interest in sending more students.

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Barents Student Interview
Q1 – November 2000

Following are the results of the first Finance MBA student interviews conducted by Barents from November 1 through November 8, 2000. Meg Small and Marina Antonova conducted a one-hour interview in small groups of 5 students each.

Recommendations to IMI are included at the end of this report.

Questionnaire:

1. Does the structure of the program – combination of work and study from 2PM-8PM – meet your needs?

Generally the students are very satisfied with the structure of the MBA program from 2PM – 8PM each day. Approximately one half of the students are still working and the program does allow them that opportunity.

Many students indicated that it would very helpful to always hold English classes at the beginning of each day's study rather than at the end. Language study is difficult and requires a level of concentration that becomes more difficult by late evening.

2. What are your impressions of your early classes? Are they at the correct level? Do they follow a natural progression? Are adequate materials provided?

The students are extremely pleased with their education at IMI. They report that it is definitely the highest level of business education they have received. Those with accounting specialization from other institutions report that the level of accounting and financial analysis exceeds any prior study.

Quite a few students felt that the level of economics was not high enough, and that the course may not be needed at all. Many of the students have higher educational backgrounds in economics and did not see the necessity of further study unless it provided significantly different information, which they did not feel they received. While market economics should be quite different from economics studied in prior universities, it is not clear that the students saw this through this course. Further investigation will be done to clarify this issue. In addition, the level of the information technology course was viewed by many as too low. The access and sophistication of IMI students to computer technology is growing rapidly so the level and focus of this course should probably change as well.

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Many students expressed a desire for more practical examples and application to the issues in Ukraine today. Students indicated that the case study and practical problems were positive teaching methods. Excellent ideas were proposed to invite experts from Barents and other key financial projects in Ukraine as guest lecturers. Also an excellent proposal was offered to do some mini-study tours to successful enterprises doing western-style business in Ukraine.

3. What are the most interesting and least interesting courses and why?

Almost every student views Financial Statement Analysis as the most interesting course to date. Many also mentioned Financial Accounting. All students also mentioned Dr. Ian Lee's course in Strategic Management as one of the best courses they have ever attended. Several students, particularly in the advanced class were also very satisfied with their English courses, though all students wanted more.

Economics and Information Technology were most often sited as the least interesting courses.

While Strategic Management was widely viewed very positively, almost all students felt that the course was too early and too short. Several good ideas came from the students for dealing with this issue, which are included in the recommendation section of this report.

4. To what degree are the courses introducing you to knew concepts? Which courses in particular?

The students believed that they were learning new concepts or new aspects of old concepts in almost every course. Only Economics and Information Technology were often sited as exceptions. Some students did say that Economics had provided them with a different view of a subject they had studied in the past.

5. How well is your English language course preparing you for the study tour or for working in an English speaking environment?

Every single group interviewed requested more English language study. Every group requested 3 days instead of 2 days per week and that English always be their first course, not the last of the day. In addition, several students from the advanced group were concerned that the group is too large at 12 people and that only the very fluent speakers really get to express themselves because the others must think first. All students were positive about their instructors. Some intermediate students expressed the need for their English classes to be more focused on banking and financial English rather than general business English. Most students seemed willing to add additional study one hour before their current schedule to avoid any decrease in business study hours. Some students indicated a willingness to pay for additional English courses.

This is an area for IMI to review carefully.

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6. During the study tour what particular aspects of banking, financial services, and financial management are of particular interest to you.

This year MBA class is much more diversified in current employment and background than prior groups. Over 40% of this year's class are not from the banking or the financial services sector, though all are financial professionals. Therefore there are some different needs expressed for the study tour.

Increased banking focus in these areas:

- E-commerce (both e-banking and other e-commerce)
- Credit card management systems and the issues and solutions – American Express often mentioned, managing credit card fraud
- Computer systems of financial analysis in banks
- Investment banks and/or major brokerage houses- perhaps a large fund manager
- Foreign Exchange
- Structure of organization and structure of work in a bank – staff interaction, HR aspects
- Central bank functions – T-bills etc.

Newer non-financial services inputs:

- Large fortune 50 corporation from the operational finance standpoint – i.e. controller function, not necessarily treasury or balance sheet functions focus
- Financial consulting – such as financial mgt. consulting from KPMG,
- Accounting Standards- how they are set, enforced, changed, their connection to ability to raise capital
- Large conglomerate type company – holding company...

Other Study tour comments were consistent with prior groups including stock exchanges, large commercial banks, Federal Reserve, small banks, agricultural finance

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Recommendations:

For consideration in the current study, Barents recommends:

1) Review opportunities to expand English language training between Jan and May 2001, in preparation for the study tour. Ideas might include:

   A) Splitting the advanced group into 2 groups
   B) Adding 1-2 one hour courses per week for all groups at 1PM
   C) Ensuring all classes are focused on banking and finance English
   D) Use syllabus of upcoming business courses for basis of English classes, particularly in advance of English speaking visiting faculty.
   E) Schedule English at the beginning of the day as often as possible
   F) If need be, propose additional tuition for those who wish additional English training

For 2002 Barents recommends the following:

2) Work to improve either the schedule of Dr. Lee's Strategic Management course or the preparation of the students in advance. Ideas include:
   A) Use Dr. Lee's visit in the spring for this course in the Finance MBA
   B) Have a short module of General Management taught by Ukrainian faculty in advance of Dr. Lee's course
   C) Include key vocabulary for Strategic Management in English from the very beginning of the year to prepare students.

3) Improve the applicability of economics. Ideas include:
   A) Offering economics as the very fist course and shorten it in preparation for Money and Banking, explain why and what they will learn that is different
   B) Offering a more comparative marketing economics course which would compare German, American, Japanese models for market economics and the key differences
   C) Offer case studies that bring the theories of microeconomics into perspective for business people. i.e. effects on debt of inflation, effects of labor surpluses or shortages

4) Improve the applicability of Information Technology. Ideas include:
   A) Offer an elective intro course to anyone who may need a basic orientation
   B) Offer an IT course focused on internet marketing, e-banking, the use of intranets in financials analysis and statement prep etc., perhaps an intro to large enterprise mgt. systems such as SAP, Oracle

5) Use practitioners from Ukraine for more frequent guest lectures. Ideas include:
   A) Work with Barents to get expert lecturers from Banking Supervision, Restructuring, Accounting reform (IBTCI), and/or Fiscal Tax Reform projects.
   B) Consider a few study tour excursions to substantial enterprises in Ukraine where the students would have more opportunity to interact with the flow of work and staff members. Perhaps western enterprises doing business in Ukraine.
   C) Consider adding a question in the industry survey about the possibility of student study groups in the companies

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Attachment C

IMI Career Center 2000

November 01, 2000

The ***mission*** of the IMI Career Services Center is to provide access to resources and support to allow IMI graduates to develop a clear and specific vision for their future and to find employment positions, both immediately after graduating and throughout their career, to realize their career vision.

The IMI Career Services Center has a staff of 1 person who is only partially dedicated to Career Services Center activities. Therefore, the Center will recognize from the beginning the need to primarily make resources and tools available, not to develop and deliver services directly. Clients of the Career Services Center will need to take the initiative to use the tools available and seek assistance as they need it. As much as possible, the tools and information will be available on the web to support the greatest access and to continue to enhance the student's productive use of the internet.

The Career Services products and services will be designed so as to meet the basic needs of all the different groups of IMI graduates. The resources and tools should be readily usable by all Day, Evening, Modular, and Finance MBA students. The tools and resources should be readily usable by the Energy MBA students with only slight modifications to more closely align with the unique aspects of the energy sector in Ukraine.

Following are the key aspects that will be developed for easily repeatable use during most IMI MBA programs.

	WHAT	WHEN General MBA Prog	WHEN Finance MBA 2000	METHOD	Action
I.	**Student Self Assessment**				
	General Personality	Q1	Nov/Dec	Web based tool	Translation
	Skills and Experience	Q1	Nov/Dec	Self assess	Translation & distribution
II.	**Job Search in Kiev/Ukraine**				
	Resources	Q2	Jan	Provide source guide with contacts	Gather-check-assemble
	Develop and provide position descriptions guide	Q2	Jan/Feb	Use existing from industry or web	Gather, Assemble, post
	Functional Panels	Q2	Feb	Panel discussions	Arrange 3 panels
III.	**Career Counseling**	Q2	Feb/Mar		Sign up sheets
IV.	**Preparing a Winning Resume**	Q3	Mar/Apr		
	Objectives				
	Ukrainian/Western resume preparation	Q3	Mar		
	Adapting a resume for the web	Q3	Apr		
	Cover Letters	Q3	Apr		
	Thank you Letters	Q3			
	All resumes on the web	Q3	May (before study tour)		
V.	**Interviewing Skills Training**	Q3/Q4	May/July	Outsource and video	
VI.	**Career Day**	Q4			
VII.	**Resume book to interested companies and placement services**	Q4			

Executing the Plan

The Career Services Team will need to remain very focused task by task to ensure that each task is completed. Following are some detailed steps and assignments to accomplishing each task.

I. *Assessment:*

A. Recommend using the Keirsey Temperament Test available on the web site www.advisorteam.com as an easy tool for the student's personality self-assessment.
Use the Waterloo skills and experience assessment for second self-assessment tool.

IMI will leverage existing tools. The students will individually access the Keirsey Temperament sorter on the web, at their own convenience. The skills & experience assessment will be passed out to the students for their indepedent self-assessment

Steps:

A. Keirsey Temperament Sorter

Task	Who	When	Status
Provide a key to unique words in English used in this test.	Marina	November 17	
Translate the test into Ukrainian and provide a copy in plastic sleeve at every computer	Marina translate Svetlana prepare in computer center	November 24	
Post availability for students	Svetlana	November 27	
Gain approval from Keirsey for web connection	Meg	December 15	
Link Advisorteam.com to IMI web site in Career Center area	Svetlana/Valentina	December 20	

B. Offer skills and experience evaluation tool to students

Task	Who	When	Status
Translate Waterloo material	Marina	November 27	
Offer material in English and Ukrainian to students	Svetlana	December 1	
Follow-up once a week to see how many students use	Svetlana/Marina	Weekly at beginning of class on Fridays	

II. Job Search in Kiev/ Ukraine

The job needs and the job market in Kiev and Ukraine are so specific for MBA graduates that there is little need for in depth occupational research at this time. The goal of these activities should be to provide the students with a resource guide to the types of companies in which they may be interested. And to provide them with an adequate idea of the duties and requirements of certain management positions in more western style firms

A. Create and maintain on the IMI Career Services web site current information for a resources guide to companies in Kyiv/Ukraine. Include:
   - Current lists from Chambers of Commerce – American and European
   - List from the Business Guide to Kyiv
   - IMI Partners List
   - IMI alumni owned companies – or those with top management
   - List of recommended job agencies in Kyiv
   - Recommended Internet job search sites

Who: Svetlana/Marina When: **EVERY** Dec/Jan

B. Create and maintain on the IMI Career Services web site resource guide of western position descriptions with specific requirements and duties for most standard management positions

• Research standard position descriptions	Meg	Jan/Feb
• Post to web and maintain	Svetlana	on-going

C. Organize functional management panel discussions to offer the students an interactive session regarding the requirements and duties of specific functional areas and perhaps specific industries. Some examples:
   - Marketing management panel
   - Finance management panel
   - HR management panel
   - Technology Sector Panel

   These meetings would consist of 3 panel members from industry who would each take 5-10 minutes to describe the function within their organization and the hiring requirements and career path for someone within this function. Then the students would ask questions of any panel member. A moderator would work to keep the questions specific and the answers focused. Each meeting would be one hour only, with another 15 minutes after for informal interactions.

   Panels should take place in Feb/ Mar. The industry survey may provide some indication of companies that are willing to participate. Personal contacts may be used as well. Each panel should be organized at least 2 weeks in advance and notice provided to the students 1 week in advance. Panels might run from 12:30 to 1:45PM. An IMI or Barents observer should be present to note interesting ideas and information from each panel.

Developing and organizing these panels will be responsibility of Svetlana, with assistance in contacts from Alla, Meg, Marina, and Dr. Budzan .

Panels should be conducted from Feb-Apr as possible.

III. Career Counseling

Offer 30 sign up spots of ½ hour – 45 minutes each to the students for personal couching regarding career planning. ONLY those students having completed the two assessments can sign up. Students should leave these sessions with personal and caree5r objectives outlined. Meg will conduct the first three days, three personal interviews per day from 12:00 until 2:00 for those who are first prepared and comfortable conducting the interviews in English. This will serve as training for Svetlana who will the conduct the last 2 thirds of the class interviews. Those who wish an individual interview with Meg can be placed on a waiting list if they are not yet prepared when the schedules are posted. A sample schedule is attached.

Task	Who	When	Status
Prepare schedules and post	Svetlana	Feb 9	
Conduct 6 interviews in English Train Career Services mgr.	Meg	Feb 14 – 16 Noon- 1:45	
Conduct other interviews	Svetlana w/ Marina	Feb 19-23	

IV. Preparing a Winning Resume

V. Interviewing Skills and Training

VI. Career Day

VII. Resume book to interested companies

VIII. Specific company position postings on the IMI web site

KPMG Consulting
Barents Group

5, Yaroslaviv Val St. Ph. (380 44) 229-36-32
252, Kyiv, Ukraine Fax(380 44) 229-36-32

Attachment D November 13, 2000

IMI/Barents Interview with Reemtsma-Ukraine

Company Overview:
Reemtsma-Ukraine, company with 100% foreign investment. Foreign founder – Reemtsma GmbH, Germany. Production, sales and marketing of tobacco products.
Entered Ukrainian market in 1993. 11 regional sales offices, factories in Kyiv and Cherkassy. 2000 employees, 360 at the Headquarters. Personnel Department – 38 people, including 13 managers of human resources. In 1999 the company increased its production volumes by 8.9%, whereas for this industry in general production decreased by the same percent.

Attendees:
From IMI: Alla Voronova, Director of International Relations and Marketing.
From Barents Group of KPMG Consulting: Meg Small, IMI MBA in Finance Project Manager, Maryna Antonova, IMI MBA in Finance Project Assistant.
From Reemtsma-Ukraine: Tatyana Subacheva, HR Director, Oksana Kovalchuk, Training and Development Manager, Natalia Romaschenko, Recruitment and Selection Manager.

Reemtsma-Ukraine overall knowledge of IMI, feedback from the students:
(Two IMI graduates work at Reemstma-Ukraine, another two are current students of the evening MBA program).

Tatyana: had closer contacts with IMI several years ago. IMI used to invite Reemstma-Ukraine to conferences, presentations and other events. Does not have feedback from the students. Now the market of training services is much more diverse. Reemtsma-Ukraine has lots of choices and alternatives. Its policy is to use different sources and companies for different types of training.

Oksana: positive feedback from the current IMI students, though they say that the program is quite intense and time consuming. Expressed interest in distance-learning program.

Alla: introduced programs that IMI currently offers.

Are you hiring or interested in hiring people with MBA degree? What is Reemtsma-Ukraine's hiring policies?

Tatyana: Depends on the position. MBA graduates have very high expectations. We would prefer people with experience and then, if necessary, we can send them to get an MBA degree. We look for IMI when we need general MBA.

Reemstma-Ukraine hiring policies:
Use recruitment agencies a lot. Look for people with experience. MBA is an advantage, but not the absolute requirement. Experts with accounting and financial analysis are in demand.

What are the near term training needs of Reemtsma-Ukraine?

We are not really interested in the specialized program in accounting. The reason is that Reemstma-Ukraine currently prepares its financial statements according to IAS and Ukrainian accounting standards. In Ukraine the company has used a combination of a Ukrainian faculty who was been involved in developing the IAS standards for Ukraine, and Arthur Anderson, Reemtsma-Ukraine's auditors, for accounting training in preparing IAS statements. In addition, Reemtsma has a strong accounting department from their German investor that has provided training and developed procedures.

Financial Analysis training may be of interest. Reemtsma responded quite positively to the possibility of CMA or CFM certification programs. They have been working with possible accreditation from ACCA, but it is overwhelming and not really industry focused, more audit focused. Overall, the company has 80 people in accounting function spread over 3 entities.

Biggest need: management and executive development programs in Human Resource Management and Marketing. 2-3 days every month for 22-23 people, other format may be difficult. In regions the company has only sales people.

Other needs: Course on "Marketing for non-marketers" (2-3 days a month for regional representatives). And possible Finance for Non-Finance Managers.

Expressed a serious interest in intensive training in English, with the emphasis on accounting and financial terminology, with flexible schedule, offered at the headquarters. Have facilities to do it.

New: Training in Logistics Management. No one in Ukraine is really training in Supply Chain Management concepts and other key issues in western manufacturing.

Meg introduced the idea of Career Services Center and web access to it. Reemtsma would definitely like to participate in a web-based placement center for IMI graduates. In addition, they would be happy to participate in career panels for the students later in the year to improve student's understanding of positions, expectations and requirements.

Alla: introduced the idea of consulting projects that may take form of specific marketing research that the company orders.

Reemstma-Ukraine expressed interest in participating at IMI conferences and events, career days, obtaining all current information on IMI activities via e-mail.

Barents recommendations to IMI:

1. IMI should propose several possibilities for executive programs no later than mid-December Ideas could include:

    - Finance For Non-Finance Managers
    - Strategic Marketing and Communications
    - Financial Analysis for accountants
    - Intensive Business English

2. IMI should consider Reemstma-Ukraine a premier account. Consider offering specific consulting capabilities, PEM, invite them for various panels and functions
3. If IMI pursues the CMA/CFM certification, Reemstma may be an excellent pilot program
4. IMI should have Reemstma on all bulletin distributions etc.

Finally, this interview indicates that IMI would benefit from developing a disciplined approach to key strategic account management. I would be happy to assist IMI in developing such a process when I return in January.

Regards,

Meg

IMI Industry Survey 2000

Overview

IMI will conduct an interview-style, industry survey from a predetermined list of 75 companies. The list will be selected on the basis of alumni presence and specific forward thinking, and growth oriented industries, The IMI task teams will offer input and the final company selection will be determined by the International Relations Manager. From the list of 75 companies, IMI intends to interview at least 40 companies. The task team will collectively determine the best target interviewee in each company based on their combined knowledge of the company. IMI is not seeking a statistically significant, non-biased survey, but rather to begin building stronger relationships with companies and to gather very specific feedback from a very specific group holding excellent potential as customers of IMI's products and services.

In addition to opening a closer relationship with IMI and these companies, IMI will seek information in the following three areas:

1. Overall industry knowledge about, and impressions of IMI.
2. Key industry needs in business education.
3. Industry hiring needs and practices.

1) Overall knowledge of IMI
   A) Are you familiar with the International Management Institute of Kiev? How?
   B) What programs do you believe it offers?
   C) Has your company hired any IMI graduates?
   D) Do you perceive any advantage to hiring a person with an I MI degree over a person with no business education? A person with an undergraduate Ukrainian business education? A person with a small amount of business experience? A person with a western business education?

2) Key business education needs
   A) What are the greatest challenges your company faces in hiring and developing qualified employees? What are your employees lacking most from your perspective?
   B) Were any training courses offered to you employees in the past 12 months? What were they? Who delivered them? How do you rate this training? Why?
   C) Are you considering company employee training for the next 12 months?
   D) Would you consider the training during the workday or outside the workday? In your company site, or separately? Who would attend? How long should the training be? Topic areas?
   E) How much would consider reasonable to pay per employee for such training?
   F) How will you address the new IAS requirements in the accounting legislation?
   G)

3) Company hiring needs and practices
   A) What functional areas will your company most likely hire in the next 12 months?
   B) How will you look for these employees?
   C) What requirements will you set?
   D) Would you see an IMI graduate as a positive applicant?
   E) Would you be interested in participating in an Internet job site with IMI?
   F) Would you consider offering a manager or two for industry career services panel discussions to raise the awareness of students of your company and your requirements?
   G) Would you consider taking part in a career day at IMI?