



## Zarina Arslanova

The International Business School (IBS) in Almaty, Kazakhstan is considered to be one of the first independent, self-financing, nonprofit school of its kind in Central Asia. Modeled after US business schools, IBS has made remarkable progress since its establishment in 1992. For Zarina Arslanova, Director General of IBS, this has been the fulfillment of a long-time goal. She says, "I wanted to develop a school in Kazakhstan that instills the values of a free market and democratic principles in the minds of our students, and IBS is working toward that goal."

Arslanova, the driving force behind the founding and management of IBS, has fought the odds to make the school a success. Fighting and beating the odds is not new to her. In the 1980s, at a time when heavily bureaucratic and centralized State planning dominated Kazakhstan and the Soviet Union, she was one of the voices that called for a market economy and a more open system of business education. Economics and politics in today's Kazakhstan are light years ahead of where they were a decade ago, and Arslanova can share in the credit for that progress.

Prior to forming IBS, Arslanova was a Professor of Finance & International Banking

at the Kazakh State Academy of Management, where her specialties included financial project analysis and privatization. She has also received specialized training at the American University, the University of Kentucky, and the World Bank. This training has served her well at IBS, where she oversees more than 100 professional staff members providing training in financial management, privatization and restructuring, investment proposal preparation, and project management.

IBS cites the development of democracy in Kazakhstan as its number one priority. The IBS relationship with CIPE goes back to 1996, and Arslanova credits CIPE for playing an instrumental role in the success of the school. According to Arslanova, this partnership "underscored the linkages between democracy, economic and business development, and advocacy in developing a viable market system. It highlighted the fact that economic progress cannot be made without the foundation of democracy."

IBS and CIPE recently teamed up to provide economic training to more than 75 Kazakh business journalists. Seminars concentrated on such key issues as the foundations of the Kazakh economy, the development of small- and medium-sized enter-

prises (SMEs), foreign investment, pension reform, the methodology of economic and business coverage in mass media, and the role to be played by a national statistical service.

In June, IBS and CIPE kicked off a new project to train business associations in Kazakhstan. The training consists of three components: a five-day training seminar, customized assistance for eight private business associations, and establishment of Quarterly Policy Roundtables to focus initially on advocacy, legal frameworks, and corporate governance.

IBS provides general and advanced training, research and consulting services, and organizes seminars for economic policymakers. Hundreds of students have graduated from IBS with a Bachelor's degree in Business Administration, and the IBS client base in Kazakhstan and overseas includes over 1,000 organizations.

Under the direction of Arslanova, IBS has made great strides in a few short years. But its work is really just beginning. Says Arslanova, "The IBS has educated only a small portion of those entering into business, government, and journalism, and there is more work that needs to be done." 🌐🌐