

REVIEWED

By the Academic Council
from «30» September 2024.
Protocol №1

APPROVED
Rector of Adam University,
Associate Professor Simbard S.R.



**Exploitation Plan for the implementation of the Financial Autonomy Model
At Adam University
as part of the project “Development of Financial Autonomy of Universities in Kyrgyzstan (DEFA)”**

Bishkek – 2024.



Co-funded by
the European Union

DEFA *Development of the Financial
Autonomy of Universities in Kyrgyzstan*

101082829-DEFA-ERASMUS-EDU-2022-CBHE

Quality Management System

№	Tasks	Events	Responsible persons and executors	Indicators
PREPARATORY STAGE				
1.	C1.1. Analysis of the University's external environment	<ul style="list-style-type: none"> -Analysis of legislative and regulatory acts related to the financial activities of educational institutions; -Analysis of the population's educational level; -Analysis of trends in scientific and technological innovation, accessibility, and implementation of new technologies 	Strategy Development Working Group	Adam University Development Strategy for 2024–2030; Adam University Strategic Development Plan for 2024–2030;
2.	C1.2. Internal environment analysis	<ul style="list-style-type: none"> - Assessment of Adam University’s financial structure (income, expenditure, sources of funding); - Audit of existing financial mechanisms; - Review of the legal framework governing Adam University’s financial activities 	Strategy Development Working Group	Adam University Development Strategy for 2024-2030; Adam University Strategic Development Plan for 2024-2030; Adam University Operational Plan for the 2024-2025 Academic Year
3.	C1.3. Risk analysis	<ul style="list-style-type: none"> - Identification and assessment of potential risks; - Analysis of the university's competitiveness 	In accordance with the Risk Management Policy at AU	Approved risk register and action plan; Risk report
4.		-Creation of a working group for the implementation of the FA model	Rector's Office	Order on the composition of the working group

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	C1.4. Implementation of the financial autonomy model	-Development of an operational plan for the implementation of the FA model	Working group on the implementation of the FA model	Operational plan for the 2024-2025 academic year
IMPLEMENTATION AND EXECUTION STAGE				
5.	C1.5. Development of a university development strategy	Clarifying the AU's mission, vision, and values and formulating financial policy: -Developing internal regulations and guidelines for financial management in an autonomous environment	Working Group on Strategy Development Working Group on Implementation of the FA Model	Approved Development Strategy of Adam University; Adam University Financial Policy; Approved Local Regulations
6.	A3.1. Effective financial planning	Defining the goals and objectives of financial planning: Short-term goals: 1.Cover current expenses; 2.Ensure liquidity Long-term goals: 1.Invest in infrastructure (laboratory and clinical facilities, digital infrastructure, cybersecurity, green campus development); 2.Develop scientific research/projects; 3.Personalize educational programs using digitalization and AI	Working group on the implementation of the FA model	Strategic Development Plan for the AU for 2024-2030; Operational Plan for the AU for the 2024-2025 Academic Year
		Analysis of the current financial status of the university: - Analysis of all sources of income; - Analysis of current and expected expenses;	Working group on the implementation of the FA model	Report

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	- Financial statements		
	-Planning of expenses of structural divisions	Working group on the implementation of the FA model	Approved plan
	- Optimization of utility costs	Working group on the implementation of the FA model	Performance Report
	- Outsourcing services	Working group on the implementation of the FA model	
	- Expanding international cooperation, entrepreneurship and strategic partnerships	Working group on the implementation of the FA model	Grants for international programs and projects; Sponsorship funds and investments.
	- Diversification of income sources	Working group on the implementation of the FA model	Additional sources of income
	- - Development of local regulatory documents on the internal rules and procedures of the university's commercial activities		Approved local acts

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		<p>Creating a detailed university budget: - Financial forecasting</p> <p>Developing a budget of income and expenses based on a strategic plan: -Create a detailed budget reflecting expected revenues and expenses for a specific period; -Budget monitoring and adjustments: regularly monitor budget execution and make necessary adjustments</p>	<p>Working group on the implementation of the FA model</p>	<p>Approved detailed budget</p>
		<p>Risk Management: - Risk identification and assessment; - Improving Adam University's Risk Management Policy</p>	<p>Working group on the implementation of the FA model</p>	<p>Management Risk Register and Action Plan; Report; Updated Regulations</p>
		<p>Attracting investments and capital investments: -Assessing investment opportunities, analyzing potential investment projects and their profitability; -Attracting investment: finding sources of funding for investment projects (grants, loans, private investments); -Developing a strategy for the effective management of existing assets to maximize profits</p>	<p>Working group on the implementation of the FA model</p>	<p>Investment attraction strategy and plan; Strategy for effective management of existing assets to maximize profits</p>

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		<p>Development of key performance indicators (KPIs) for financial activities</p> <ul style="list-style-type: none"> -Identifying priority aspects of the university's financial activities to achieve the goals of the financial strategy based on an analysis of current financial indicators; -Defining key financial indicators measuring the effectiveness of achieving the goals of the Strategic and Financial Plans; -Defining key performance indicators (KPIs) for financial activities; -Establishing target values for each selected KPI; -Developing a methodology for calculating KPIs; -Regular monitoring and analysis of KPIs; -Adjustment and optimization. 	Working group on the implementation of the FA model	Approved key performance indicators for financial activities; Key performance indicator calculation methodology
7.	A3.2. Transparency of the University's financial activities	<p>Implementation of digital technologies to automate the management of key processes:</p> <ul style="list-style-type: none"> -Automation of financial processes for budgeting, forecasting, and reporting; -Implementation of digital tools for analytical research to improve forecasting and decision-making on economic issues. 	Working group on the implementation of the FA model	Digital tools

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		<p>Communication and reporting:</p> <ul style="list-style-type: none"> -Internal reporting: Regularly informing university management and staff about the university's financial status -External reporting: Transparent and timely reporting to external partners and stakeholders 	Working group on the implementation of the FA model	<p>Financial reports to the Academic Council, the Board of Founders, and the Quality Council;</p> <p>Publications on the financial activities of the AU</p>
8.	C2.6. Implementation of an effective payroll system	<p>Development of labor efficiency criteria:</p> <ul style="list-style-type: none"> - Analysis of the existing compensation system, assessment of the existing compensation structure, identification of problems and weaknesses in the existing system; -Review of various employee categories; -Definition of key performance indicators to be used to evaluate employee performance 	Working group on the implementation of the FA model	<p>Key performance indicators for evaluating the performance of each position;</p> <p>Employee and partner satisfaction with financial management processes must be at least 50%.</p>
		<p>Development of a payroll system:</p> <ul style="list-style-type: none"> -Establishing salary ranges for each category; -Implementing an incentive component: developing a system of bonuses and rewards for achievements in teaching, research, and administrative activities. -Defining criteria for receiving the incentive component of remuneration, such as publications, projects, academic and research achievements, etc. 	Working group on the implementation of the FA model	<p>Regulations on the AU remuneration system;</p> <p>Digital tools for automating labor accounting and payroll calculations</p>
		<p>Implementation of a differentiated remuneration system taking into account the following factors:</p> <ul style="list-style-type: none"> - Employee employment contract; 	Working group on the implementation of the FA model	<p>Employment contract templates;</p> <p>Approved employee key performance indicators;</p>

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		<ul style="list-style-type: none"> - Employee key performance indicators; - Improvement of the Regulation on the differentiated remuneration system 		Provisions on the differentiated remuneration system
		Improving the personnel policy of the Adam University	Working group on the implementation of the FA model	Personnel policy
		<p>Monitoring and adjusting the payroll system</p> <ul style="list-style-type: none"> -Employee satisfaction assessment; -Employee turnover assessment; -Collecting and analyzing employee feedback; -Making adjustments 	Working group on the implementation of the FA model	Employee turnover reports; Employee satisfaction survey report
9.	C4.4. Ensuring information security	<p>Development and implementation of information security policy:</p> <ul style="list-style-type: none"> -Developing and implementing a university information security policy, including systems to ensure the confidentiality, integrity, and availability of information, as well as to reduce the risk of leaks and unauthorized access; -Developing regulations for the use of information systems and technologies 	Working group on the implementation of the FA model	Adam University Information Security Policy; Regulations for the Use of Information Systems and Technologies
10.	B1.1. Fees for educational services (formal and informal types of education)	<p>Policy for payment of educational services in formal and informal education:</p> <ul style="list-style-type: none"> -Analysis of existing methods, payment systems and tariffs in order to identify problems and areas for improvement. 	Working group on the implementation of the FA model	Approved policy for payment of educational services for formal and non-formal education

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		<ul style="list-style-type: none"> - Develop and approve a payment policy for educational services, including fees for various programs and courses, as well as for various student categories; - Establish payment rules for both formal and informal educational services; - Implement an automated system for effective financial management; -Develop an appropriate methodology for regularly updating and optimizing the system in light of changes and trends. 		
MONITORING AND EVALUATION STAGE				
11.	Monitoring and evaluation	<ul style="list-style-type: none"> -Internal monitoring of financial activities and the current plan (self-assessment); -Independent audit; -Analysis and evaluation of monitoring and audit results 	Working group on the implementation of the FA model	Internal Monitoring Report; Audit Report
ADJUSTMENT STAGE				
12.	Developing an adjustment plan	<ul style="list-style-type: none"> -Development and implementation of a business adjustment plan; - Risk assessment and mitigation activities; - Implementation of corrective actions 	Working group on the implementation of the FA model	Correction Plan, Corrective Action Report

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13.	Monitoring the application of regulations	-Participation in initiating amendments and additions to existing legislation; -Developing new and improving existing university regulations	Working group on the implementation of the FA model	Recommendations for Amending Current Legislation; New Local Legislation
CAPACITY BUILDING				
14.	Capacity building	- Seminars, courses, trainings	Working group on the implementation of the FA model	Event programs; Orders; Certificates; Lists of participants
		- Master classes		
		- Internships for exchange of experience		
DISSEMINATION OF EXPERIENCE				
15.	Dissemination of accumulated experience	Preparing publications	Working group on the implementation of the FA model	Publications
		Publication of scientific articles	Working group on the implementation of the FA model	Scientific articles
		Organization of conferences and forums	Working group on the implementation of the FA model	Conference and forum programs