

APPROVED
Rector of Adam University/
Coordinator of project
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« 2024 y.

**Guidelines for the Implementation of the
Financial Autonomy Model of Adam University**

Bishkek 2024

Система Менеджмента Качества	
Руководство по внедрению модели финансовой автономии Университета Адам	Дата согласования 03.10.2024 г.

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1. GENERAL PROVISIONS

- 1.1. These Guidelines have been developed for the phased implementation of the financial autonomy model of Adam University (AU) in accordance with the Development Strategy of Adam University for 2025–2030 and the DEFA Erasmus+ project.
- 1.2. The document defines objectives, principles, stages, mechanisms, and expected results of implementation.
- 1.3. This document is an internal regulatory act subject to approval by the Rector after consideration by the Academic Council.

2. OBJECTIVES AND PURPOSE

- 2.1. The Guidelines define approaches, stages, and mechanisms aimed at improving efficiency, transparency, and sustainability.
- 2.2. The model focuses on institutional independence, diversification of income, digitalization, and stakeholder engagement.
- 2.3. The goal is to create a sustainable, transparent, and efficient financial management system.
- 2.4. Key objectives:
 - development and implementation of Adam University’s financial strategy, aligned with the overall AU-2030 Development Strategy;
 - diversification of income sources and improvement of the efficiency of their use;
 - optimization of expenditures and introduction of digital financial management tools;
 - enhancement of staff motivation and satisfaction through the introduction of an incentive payment system;
 - ensuring transparency of financial activities and accountability to stakeholders.

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3. IMPLEMENTATION PRINCIPLES

- Transparency – openness of decisions and reporting;
- Responsibility and accountability – the personal and collective responsibility of managers and structural units;
- Autonomy – freedom in the formation, allocation, and use of funds;
- Efficiency – rational use of resources and continuous optimization of costs;
- Innovativeness – the use of digital solutions and modern financial instruments;
- Stakeholder participation – the involvement of teachers, students, and partners in the decision-making process.

4. IMPLEMENTATION STAGES

Stage 1. Preparatory Phase

- formation of a working group for the implementation of the model;
- conducting an analysis of the internal and external environment;
- identification of financial risks and opportunities;
- formulation of the goals, objectives, and KPIs of the financial strategy;
- updating of normative documents (regulations, procedures, instructions).

Results: analytical report, list of risks, implementation roadmap, updated regulatory framework.

Stage 2. Development of Adam University's Financial Strategy

- defining the mission, principles, and priorities of financial policy in the context of the AU-2030 Strategy;
- development of a system of goals and indicators (KPIs) in the following areas:
- revenues and expenditures;

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- personnel policy;
- digitalization of processes;
- asset management;
- development of entrepreneurial and research activities;
- preparation of a three-year financial plan with revenue and expenditure forecasts;
- development of strategies for attracting investments, grants, and partnerships.

Results: approved financial strategy, KPI system, financing plan.

Stage 3. Implementation of the Model

- introduction of a digital platform for recording and analyzing financial flows;
- automation of payroll calculation and management of the revenues and expenditures of structural units;
- development of local regulations on incentive-based remuneration and staff motivation;
- introduction of mechanisms for distributing income among structural units depending on their contribution;
- optimization of expenditures on administrative, коммунал, and service costs;
- expansion of extra-budgetary income sources:
- paid continuing education programmes, micro-credentials;
- professional development courses;
- research and consulting services;
- rental of premises and joint commercial projects;
- participation in international grants and consortia;
- donor support.

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Results: a functioning digital financial management system, approved internal regulations, a functioning motivation system, and an internal income distribution system.

Stage 4. Monitoring and Evaluation

- introduction of continuous internal financial monitoring;
- conduct of regular internal audit;
- preparation of public reports on financial activities and key results;
- conduct of stakeholder satisfaction surveys (staff, students, partners);
- analysis of KPIs and adjustment of the financial strategy.

Results: annual report on the implementation of the model, proposals for adjustments, increased transparency and trust.

Stage 5. Improvement and Development

- review of the financial strategy every three years (or as necessary);
- introduction of new instruments (financial modeling, predictive analytics, AI solutions);
- professional development of staff in the field of financial management and autonomy management;
- expansion of international cooperation in the field of financial management and sustainable development.

5. ORGANIZATIONAL AND MANAGERIAL SUPPORT

Coordination: Vice-Rector for Development and Innovation, financial service, internal audit.

Information support: the university's digital ecosystem, financial management module.

Control: Board of Trustees and Academic Council of AU.

Reporting: annual report on financial autonomy with open publication.

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6. EXPECTED RESULTS

- increased financial sustainability and independence of AU;
- greater efficiency in the use of resources and investment attractiveness;
- development of entrepreneurial and research activity;
- increased staff motivation and satisfaction;
- strengthened trust on the part of students, partners, and society.

7. FINAL PROVISIONS

- 7.1. This Guideline enters into force from the moment of its approval by the rector's order.
- 7.2. All structural units of AU shall be guided by the provisions of this Guideline in planning and implementing financial activities.
- 7.3. Control over the implementation of this Guideline shall be assigned to the Vice-Rector for Strategy and Development.
- 7.4. Amendments and additions to the Guideline shall be introduced in the prescribed manner by decision of the Academic Council of AU.