

Financial University under the Government of the Russian Federation

*Our motto is:
We value the past and we build the future*

➤ **The Financial University strategic goal is:**

to become the leading research, education, methodological and consulting center operating in the field of economics, social sciences, to become one of the top international education institutions making a significant theoretical and practical contribution to the innovative development and global competitiveness of this country.

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Services rendered by the Financial University

- ▶ Fundamental and applied research
- ▶ Research in the field of economics, law, sociology, other fields
- ▶ Analysis and intelligence gathering
- ▶ Research projects
- ▶ Investigations made by the experts
- ▶ Financial analysis and intelligence gathering
- ▶ Investment project economic efficiency assessment
- ▶ Risk management system efficiency assessment
- ▶ Business company and investment efficiency assessment
- ▶ Bank efficiency assessment
- ▶ Financial support services
- ▶ Financial support services rendered to business companies, contractors and project managers
- ▶ Administrative and financial support
- ▶ Experts' legal opinions
- ▶ Financial investigations
- ▶ Due diligence reports
- ▶ Consulting services
- ▶ Legal and economic consulting services
- ▶ Business project development
- ▶ Investment project risk assessment

Services rendered by the Financial University Departments

▶ What does the Department of Accounting, Account Analysis and Audit do?

Develops recommendations in order to:

- Build management accounting systems in government institutions and business companies;
- Form financial reports in line with the IFRS requirements, build corporate consolidated accounting and integrated accounting systems;
- Select methodology for and build internal control systems in public institutions;
- Amend the public accounting system, given the state unitary enterprises' transition to publicly-funded enterprises;
- Build corporate business efficiency audit systems;
- Form, examine and calculate indicators needed to make comprehensive assessment of operations aimed at ensuring corporate sustainable development and sustainable development of the regions where the company subsidiaries and representative offices are located;
- Make systemic comprehensive assessment of performance indicators associated with ensuring sustainable development, draw conclusions and make recommendations to be reflected in the integrated accounting systems.

▶ **What does the Department of Corporate Finance and Corporate Governance do?**

- Examines asset price formation in the banking and corporate sector;
- Identifies asset value;
- Identifies intellectual property and intangible asset value, develops recommendations for their commercialization;
- Builds corporate governance systems that are focused on strategy execution in the Russian companies;
- Forms efficient regulations for Boards of Directors in companies with public participation;
- Assists in reputation management of the Russian companies;
- Develops recommendations in order to improve corporate governance quality in companies with public participation;
- Develops practical recommendations in order to assess and optimize the structure and composition of corporate capital;
- Examines the impact made by the digital technology upon the Russian companies' financial sustainability;
- Develops recommendations in order to use the right methodology when assessing the Russian companies' financial assets;
- Develops borrower creditworthiness assessment models, and credit scoring models.

▶ **What does the Department of Economic Theory do?**

- Develops the Russian economic research market participant ranking systems, including the leading economist rankings, leading economic journal rankings, leading economic school (university) rankings, and the Russian regions rankings;
- Develops tools to be used to monitor the operations and assess the efficiency of the regional institutions of development;
- Develops and examines municipal and regional development programs; examines the federal government programs; develops social and economic rationale for the federal and regional macroprojects.



▶ **What does the Department of Insurance Business and Social Sector Economy do?**

- Assesses the corporate and individuals' insurance policy efficiency, develops measures to improve efficiency;
- Develops road maps for transition to the sectoral accounting standards and IFRS; renders consulting services for insurance companies and brokers; forms balance sheets and maintains records;
- Offers marketing research on the insurance services market, real estate market, microfinance company services market, including the mystery shopper services;
- Assesses corporate social policy efficiency, develops measures to improve policy efficiency;
- Develops, supports and assesses corporate and government social responsibility projects;
- Develops and introduces professional standards, provides administrative support and assesses the introduction process;
- Develops corporate housing policy, provides a framework for future Housing Associations, renders consulting services to the receivers of government grants.



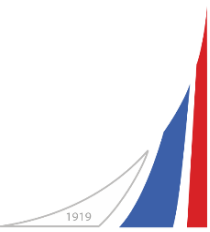
▶ **What does the Department of Legal Regulation of Economic Operations do?**

- Renders legal consulting services to the government institutions, bodies of local self-government, public enterprises and entities, investment and commercial banks, institutional investors, physical entities, and other stakeholders on the capital markets and in banking, including borrowers and lenders, financial consultants, securities issuers, guarantors and guarantees, organizers and underwriters;
- Renders legal consulting services in cases of development and adoption of draft laws at the level of agencies and legislative bodies;
- Renders consulting services in the field of corporate governance and corporate restructuring;
- Renders consulting services on a wide range of issues in the field of intellectual property rights and information technology;
- Acts as a representative of legal interests of industrial conglomerates, government institutions, and intergovernmental institutions when examining legal aspects of international and foreign trade, including those associated with the WTO ascension and participation in the Customs Union;
- Advises on choosing the legal, financial and tax structure of deals in the real estate sector; provides legal support to developers' project managers and offers comprehensive legal audit services;
- Renders consulting services to participants of intergovernmental trade treaties and advises on customs issues;

- Renders legal consulting services in tax planning and tax risk management;
- Renders legal consulting services in the field of privatization, government purchase/procurement, and investment agreements;
- Conducts comprehensive document audit for the companies to meet the labor and migration law requirements.

▶ **What does the Department of Management do?**

- Examines and develops proposals for improving business development model elements in entities of various forms of ownership operating in various markets;
- Examines and develops recommendations for optimizing business processes in economic entities;
- Develops business strategies for entering into the international markets;
- Develops crisis management strategies for entities of various forms of ownership;
- Forms innovative project portfolios related to short-, medium- and long-term entity development;
- Develops possible steps needed to introduce new technologies and improve the technology chain;
- Develops a list of indicators that could help monitor the progress in implementation of the technology modernization program;
- Offers marketing research services to various goods and services markets participants;



- Develops marketing strategies for entities of various forms of ownership operating in various markets;
- Develops marketing policies for entities of various forms of ownership operating in various markets;
- Assesses competitiveness indicators for entities of various forms of ownership operating in various markets, identifies their competitive advantages; offers advice for better company, goods, services and brands positioning and repositioning on various markets;
- Forms pricing policy for entities of various forms of ownership operating in various markets;
- Develops corporate communications policy (incl. advertising campaign, PR campaign, sales incentive, direct marketing tools description) for entities of various forms of ownership operating in various markets;
- The Department *Neurotechnology and Management Experimental Laboratory* examines consumer behavior on various goods and services markets using neuroimaging methodology, neuroincentives and neuromarketing techniques; by applying emotional intelligence (EQ), designs new products to be put on the market; offers neuromarketing research services.



▶ **What does the Department of Public Finance do?**

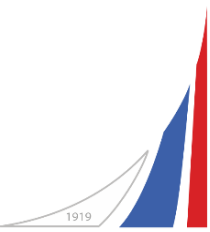
- Develops and implements budget policies and the budget process, improves the budget process, improves public budget management efficiency and public investment fund management efficiency;
- Offers advice in the field of public financial regulation of the nature management system, develops fiscal instruments for mining rent extraction, offers consulting services in taxation of hydrocarbon raw materials production, develops incentives for the efficient and rational resource use, for the oil refining depth increase and further development of oil and gas chemistry;
- Coordinates efforts in strategic, macroeconomic and budget development forecasting.



▶ **What does the Department of Sociology do?**

- Provides services in social audit of regions, companies and CEOs, namely:
 - Prepares and examines presentations on the use of social responsibility standards by the regional companies;
 - Examines the social risks related to the regional development, company development and CEOs' operations.
- Renders services in the field of strategic regional and business company development, namely:
 - Examines social resources in the interests of strategic development;
 - Develops social, economic and business development plans;
 - Forms and supports development management teams that include representatives of government institutions, business companies and public opinion makers;
 - Does the mapping of current and future professional competences, sectoral standards, selects and implements professional development programs for the individuals involved in strategic development projects;
 - Is involved in strategic project development, i.e. supports the project development and designing process, participates in project selection procedure, project acceleration, project team formation and consulting.





- Coordinates efforts in professional examination of projects, solutions, research findings in the field of strategic development.
- Renders marketing services, namely:
 - Examines the local and international goods and services sales markets.
- ▶ **What does the Department of Tax Policy and Customs Tariff Regulation do?**
 - Professionally examines efficiency of certain amendments to tax-related legislation;
 - Develops tax exemption efficiency examination methodology;
 - Develops new methodology in order to form tax incentives for investors and innovators;
 - Develops new tax regulation methodology, including the sector- and industry-specific tax regulation methodology;
 - Examines internal customers' company processes in order to meet the current tax legislation requirements and business partner due diligence requirements;
 - Does research in order to:
 - Improve methodology to be used to perform tax accounting (using the data provided by the customer);
 - Further develop the tax departments operating in the customers' groups of companies;
 - Examine and optimize the customers' companies' tax planning and forecasting techniques;
 - Improve the customers' corporate internal tax control system efficiency.

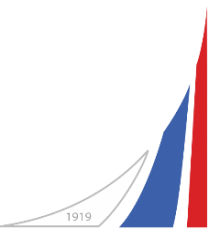
Services rendered by the Financial University Faculties and teaching Departments

- ▶ **What does the Faculty of Risk Analysis and Economic Security do?**
 - Prepares due diligence reports for the business companies;
 - Examines the regional and economic entities' economic development potential;
 - Develops risk portfolios and risk management systems;
 - Develops regional and economic entity economic security systems;
 - Conducts financial investigations in order to identify cases of fraudulent bankruptcy, theft and corporate fraud;
 - Examines the commercial law-related issues in deals and concluded agreements;
 - Develops and examines investment projects;
 - Performs compliance control and financial monitoring procedures to ensure economic security of the economic entities;
 - Identifies evidence that shows that monetary transactions or transactions involving other property have been illegal and involved laundering of the proceeds of crime.

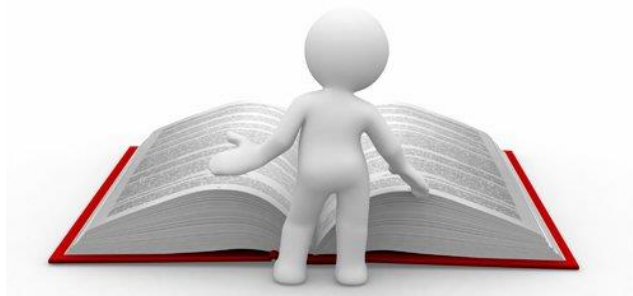
▶ **What does the Department of HR Management and Psychology do?**

- Develops and assesses the corporate staff professional competences framework; develops professional competencies indicators;
- Develops job descriptions based on the professional competences framework;
- Examines the current corporate financial incentive systems and develops recommendations for the personnel motivation system improvement;
- Develops a methodology to be used to identify areas for improvement in the corporate personnel motivation system;
- Develops a methodology to be used when designing the efficient personnel motivation system aimed at ensuring good performance and achieving goals set;
- Examines the current project team incentive system and develops recommendations for the improvement of the key tools used in building the incentives;
- Develops corporate change management solutions;
- Monitors the change process lifecycle, the key phases and their content, identifies the possibilities and difficulties;
- Identifies areas for improvement during the transformation period;





- Identifies the specific features in personnel resistance to change; performs personnel diagnostics, develops a methodology to be used to handle personnel resistance to change and develops recommendations for communicating with various types of personnel during the period of organizational change;
 - Performs professional deformation diagnostics in companies;
 - Identifies the factors that lead to professional deformation and develops recommendations in order to prevent professional deformation;
 - Develops a methodology to be used to handle professional deformation in order to improve personnel performance efficiency.
- ▶ **What does the Faculty of International Tourism, Sport Business and Hospitality Industry do?**
- Offers consulting services to those wishing to develop territory tourism development strategies;
 - Assesses the territories' and tourism clusters' tourism potential;
 - Offers consulting services in developing the small towns' tourism potential;
 - Develops tourist products.



▶ **What does the Department of World Economy and World Finance do?**

- Develops business projects with a view to enter the international market;
- Improves foreign trade contract structure and content;
- Examines various countries' foreign exchange regulation systems;
- Optimizes foreign exchange risk;
- Develops recommendations as a follow-up to the international auditors' assessment procedure;
- Prepares exporting companies' due diligence reports;
- Develops international commercial bank founding documents;
- Examines foreign exchange strategies used by the commercial banks operating on the Russian and international financial markets.



Financial University and the university rankings



According to the QS World University Rankings by Subject 2017, the Financial University is on Top 250 list of universities teaching Economics and Econometrics.



According to *Academic Rating–European Standard* (ARES 2017), the Financial University was ranked as ‘high quality performance university’ (A+). It is on Top 12 list of universities.



According to the rating of Russian universities compiled by the Expert Rating Agency, the Financial University is on Top 100 Russian Universities list. It occupied the 13th place. It also occupied the 8th place in the top universities list (category: graduate employability).

University research coordination departments

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- 6/ Tendering Procedures and Contracted Research Efforts Unit
Kristina Demankina
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Small innovative companies

- ▶ **Innovative Institute for Financial, Economic and Legal Research**

Areas of expertise: preparation of legal opinions as per resolutions issued by courts, law enforcement agencies and other regulatory authorities

- ▶ **Financial Investigation Center**

Areas of expertise: fraudulent bankruptcy countering, bank and other lending institutions' debt collection

- ▶ **Finunivergroup**

Areas of expertise: innovation management, consulting services in the field of asset management, management of economic entities that do not meet the requirements of Russian Federal Law 217 on economic entities.

- ▶ **Venchurny Upravlyayushchiy (Venture Manager)**
(<http://www.fa.ru/projects/bi>)

Areas of expertise: start-up company management and raising of financing for venture companies

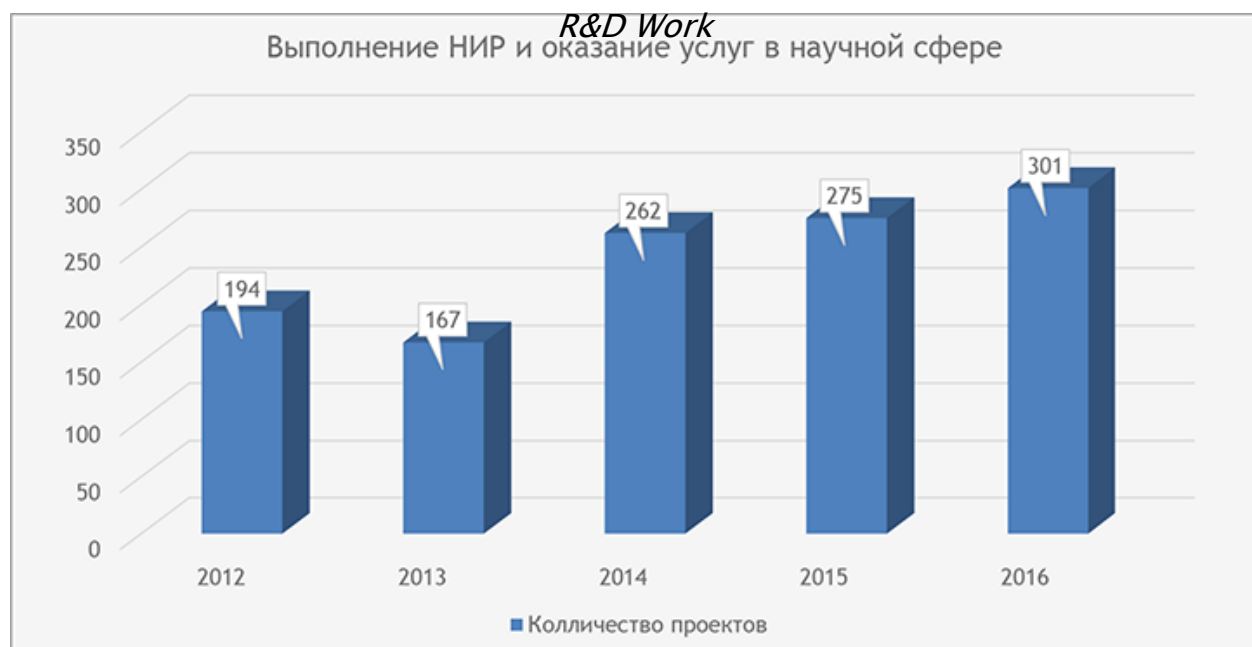
- ▶ **Intellectual Consulting Center**

Areas of expertise: corporate consulting services



Research outcomes

**R&D projects,
services rendered by the researchers
and consultants and consultants'
investigations made in 2012-2016**



University applied research and commissioned research done in accordance with the orders of the government institutions, business companies, and research foundations in 2016

	Type of R&D project	Key customers	Contractors
1.	Publicly-financed projects implemented in line with the Government orders	Federal executive bodies	Financial University Departments, teaching Departments, University Branches, Research Centers
2.	Projects implemented through grants received from external sources	Russian Research Foundation for Arts and Humanities; Russian Foundation for Fundamental Research; Ministry of Education and Science of the Krasnodar Territory	Financial University Departments, teaching Departments, University Branches, Research Centers
3.	Projects implemented through international grants	Bank Santander	Financial University Departments, teaching Departments, University Branches, Research Centers
4.	Projects implemented through the Financial University Research Foundation	Financial University under the Government of the Russian Federation	Financial University Departments, teaching Departments, University Branches, Faculties
5.	R&D projects implemented in accordance with the cooperation and services agreements concluded with the customers	Bank of Russia; Pension Fund; State Research Institute of Aviation Systems; Research Institute of Standardization and Unification; Council of the Interparliamentary Assembly of the CIS Member States; Eurasian Economic Commission; Tsentr Central Research Institute; Murmansk Property Relations Committee; Volzhsky Orgsynthesis; Ministry of Economic Development of the Russian Federation; Academy Member Shipunov Instrument-Making Design Bureau; Ministry of Finance of the Republic of Crimea; Federal Center for Project Financing and others.	Financial University Departments, teaching Departments, University Branches, Faculties, Research Centers

Examples of the University R&D projects implemented in the financial sector

	Customer	Description
1	Academy Member Shipunov Instrument-Making Design Bureau	Financial investigations, making arrangements for and/or preparation of experts' reports, incl. legal opinions
2	Bank of Moscow	Building a system for toxic bank asset management in a bank that operates within a group (international best practices)
3	Federal Center for Project Financing	Financial company business plan development and development of the company infrastructure development plan
4	Central Bank of the Russian Federation	Within the post-amendment period, calculation of insurance rates prescribed by law within the mandatory civil liability insurance package offered to the dangerous facility owners in case of an emergency situation in order to compensate for the harm inflicted

Examples of the University R&D projects implemented for the government institutions

	Customer	Description
1	Ministry of Finance of the Republic of Crimea	Improvement of the fiscal sector management system while taking into account the prioritized areas of development of the Republic of Crimea
2	Ministry of Economic Development of the Russian Federation	Strategic analysis, management and risk prevention system building in order to ensure economic security and safe social and economic development process
3	Murmansk Property Relations Committee	Development of the economic rationale for the basic rent payments for the land plot use (in accordance with the methodology for determining the amount of rent payment for the use of land plots owned by the city of Murmansk (municipal entity)).



Examples of the University R&D projects implemented in accordance with the orders of the Government of the Russian Federation

	Customer	Description
1	Office of the Government of the Russian Federation	Preparation of proposals related to control operation efficiency assessment, optimization of the federal, regional and local supervisory executive bodies' composition, structure and terms of reference.
2	Office of the Government of the Russian Federation	Comparative analysis of the research institution and university R&D public financing system of Russia, Western European countries and Asian countries and preparation of proposals for the public financing system improvement.
3	Office of the Government of the Russian Federation	Analysis of the international best practices gained in information gathering for the government institutions' use. Preparation of proposals for the civil servant information support system improvement.
4	Office of the Government of the Russian Federation	Improvement of the regulatory framework for the small business operations in Russia.

Financial University and the research events

The Financial University premises become a venue for the major international and Russian research forums, conferences, and festivals.

For instance, the University hosted the following events (among others) in late 2016:

- ▶ On 22-24 November, **The Trap of the ‘New Normal’ Third International Financial University Forum** was held. It was attended by more than 3,500 participants representing 30 countries.
- ▶ On 9-10 November, the **Economic Potential Used by the Defense Industry Sector Second Conference** was held. It was attended by approximately 400 people. The event was co-organized by the Collegium of the Military and Industrial Commission under the Government of the Russian Federation.
- ▶ On 8-9 December, **Russia in the 21st Century: Global Challenges and Development Prospects Fifth International Forum** was held. It was organized in co-partnership with the Integration Club under the Chairperson of the Federation Council of the Federal Assembly of the Russian Federation, the Russian Academy of Sciences, the Chamber of Commerce and Industry of the Russian Federation, and the Central Economics and Mathematics Institute of the Russian Academy of Sciences. More than 350 participants attended the event.

Digest of the Researcher Life (Daidzhest Nauchnoy Zhizni) Financial University Journal

- ▶ *Daidzhest Nauchnoy Zhizni* (Digest of the Researcher Life) is a journal published by the Financial University. It publishes the latest research findings, news on student research, interviews with the researchers and describes the University researchers' research work.
- ▶ Editorial Board
V. Maslennikov, Professor, Doctor of Economics
Editor-in-Chief
A. Bakulina, PhD (Economics), Associate Professor
Copy Editor
K. Solodovnikova
Maker-up

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**ФИНАНСОВЫЙ УНИВЕРСИТЕТ
ПРИ ПРАВИТЕЛЬСТВЕ
РОССИЙСКОЙ ФЕДЕРАЦИИ**



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