

AN AUA TRADITION: THE ALUMNI REUNION



Every year, AUA alumni come from near and far to congratulate the graduating class, and to celebrate this milestone with students and faculty. Each year, new friendships are created and old friendships renewed, and all leave with the promise of strengthened ties for the future. A special ceremony has come into being, in which the alumni present diplomas and hoods to their chosen "honorary alumni."

In 2004, the alumni named President Haroutune Armenian, Trustee Edward Avedisian, and Faculty Member Dr. Krikor Soghikian Honorary Alumni. In photo: Hayk Manasyan (ACDO Coordinator), Vigen Kesoyan (Facilities Manager), Haroutune Armenian (President of AUA), Edward Avedisian (Trustee), Kalin Soghikian, Elina Hovasapyan (MA Second Year Student)

ALUMNI ON THEIR ALMA MATER

"The American University of Armenia is an educational institution of a new style and new standard in this new economic system, and Armenia may become a powerful and independent country only with a strong education system. The role of AUA in this respect is beyond evaluation."

Zakar Boyadjian

Country Director of the Small Business Loan Program, Eurasia Foundation; Executive Director Izmirlian-Eurasia Universal Credit Company, LLC

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"When I was a student at AUA, I knew that AUA was a great university in Armenia. After studying in the USA for one year, I was convinced that AUA is as good as any rich and famous institution in the world."

Lusine Poghosyan AUA (MPH'03)

PhD student,
University of Pennsylvania

"AUA is my Alma Mater and I am proud of being among the first graduates of the university, which educated me, injected new breath into my life, cultivated a new spirit, and created vast opportunities for my career advancement."

Babken Mnatsakanian (MBA'93)

Finance Controller/HR Officer; Synopsys Armenia SG

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Production: PR AM Printing, Yerevan

Inside AUA Special Issue

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Affiliate of the University of California

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SPECIAL ISSUE
OCTOBER 2005

MEET THE GRADUATES BEHIND THE STATISTICS

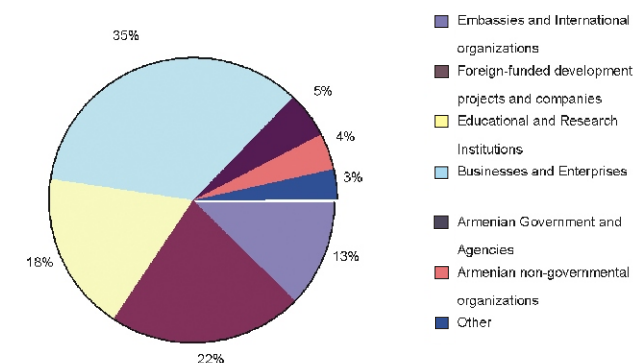
By October 2005, AUA will have graduated over 1,268 students with masters degrees in different fields. Their integrity, innovation, ambition and strong work ethic will continue helping Armenia's economic and social development.

DISTRIBUTION OF AUA GRADUATES BY FIELD	
The School of Business and Management	467
College of Engineering	254
School of Political Science and International Affairs	233
Department of English Programs	130
Department of Law	94
College of Health Sciences	90
Total	1268

Source: AUA Alumni and Career Development Office, May 2005

Since May 2005, statistics show that approximately 88% of all AUA graduates are currently employed, 2% are studying in PhD programs, and 1% are in masters programs.

Of those who are employed, about 83% are employed in Armenia and 17% abroad. 74.4 % of all AUA graduates currently reside in Armenia.



ALUMNI ON THEIR ALMA MATER

"AUA, in fact, was not only a means of becoming well educated but also a place which creates an atmosphere of self-motivation and freedom."

Armen Saroyan (MBA '02)
Executive Director, Financial Banking College Foundation (FBC)

"AUA is a powerful magnet attracting the best students in the country - the ones that will guide the country to a peaceful and prosperous future."

Aramzad Ghalamkaryan (PS '00)
Information Associate, Staff Association President, UN Development Programme, Armenia

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FROM THE PRESIDENT

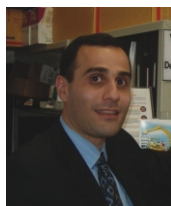
This month, AUA is undergoing a review by a team from the Western Association of Schools and Colleges in the United States as the penultimate step in its accreditation. The impact of the institution will be the major criterion for accreditation in the final phase of the WASC assessment. Besides all the programs that AUA has developed in Armenia, as a university, our impact is primarily through our graduates.

This special edition of the AUA Newsletter focuses on some of our graduates. Their accomplishments are the evidence of AUA's success, as they make a difference for Armenia with and through their working lives, using the skills and values acquired at AUA. While space limitations prevent full coverage of every AUA graduate, we are intensely proud of all of them, and trust that they will remember their Alma Mater wherever they go and work. We are grateful to AUA's supporters and friends, who enable AUA to keep on providing educational and economic opportunities for Armenia's youth.

Haroutune Armenian

IN THEIR OWN WORDS

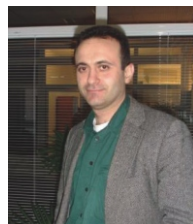
Karen Isahakyan (MBA '01)



“Graduating from the American University of Armenia (AUA) is a stepping-stone to developing a successful career. This can be stated by any of its alumni, and surely relates to me too. Having graduated from the Radiophysics Department at Yerevan State University, I was darting from one door to the next in order to find a job. Unsuccessfully. After two years of academic courses at AUA, I was fully equipped with the know-how that was demanded by Armenian businesses.

“In fact, comprehensive business concepts along with case studies provided by AUA's professors have greatly improved my analytical and critical skills. I learned to learn. To see the forest, not only a tree. At AUA, I was taught the holistic approach to solving problems, and this helped me during my consulting work, which I embarked upon after receiving my MBA. Work with my professors also made it possible for me to 'speak the same language' as foreign experts from different parts of the globe.”

Alumni Association president Tigran Aloyan (PS '95)



“AUA has changed me and my entire life! I applied to the AUA Political Science program when I first heard about its opening in 1994. At that time I was working at the Ministry of Foreign Affairs of Armenia and I thought that the newly opened department would be right for me. “At the time, I didn't know much about the western style of education and how it was different from what I had done before. However, when I began my studies, I realized just how exciting it was to have such a totally different environment, professors and learning methods. After completing the courses each quarter, I could feel how I was changing

and how my attitudes to many things were changing both professionally and personally. “AUA changed the way I think and how I approach the issues. It gave me totally new tools that were beneficial both in my further studies in the US, where I did an LL.M. at Case Western Reserve University in 1998 on a Muskie Scholarship, and in my further professional growth. Due to this transformation in my potential and abilities, I received senior positions with western consulting firms working on various reform projects in Armenia, such as International Business and Technical Consultants, Inc. and now, at Bearing Point. I am really thankful to everyone who thought of and actually implemented the very right idea of having such a unique institution in Armenia, and I feel excited for every student who has either completed or will begin their studies at the AUA. AUA is a turning point towards fully realizing one's potential and acquiring all the right and necessary tools to achieve all the great goals anyone can set for oneself!”

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“I think that AUA graduates are more mature and more responsible than others. They are more self-confident and they have the ability to meet deadlines; they also have problem-solving skills and analytical reasoning.”

Narine Hakobyan (PS '00)
Projects Manager; AUA Turpanjian Center for Policy Analysis

“I have always looked for the truth in this life. Here at AUA, I gained the skills to find it and understand its role.”

Karine Harutyunyan (MA TEFL '04)
English Language Instructor, European Regional Academy; Vice President of Armenian English Language Teachers Association

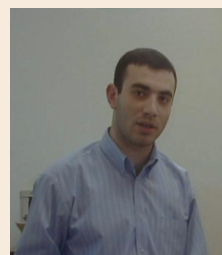
“AUA changed my way of living by changing my way of thinking...”

Khachatur Khachikyan (IE '95)
Operations and Finance Manager, Armenia Representative, Viasphere Technopark

Emil Babayan (LLM '01)

“In 1997, during my military service in the Armenian army, I learned about AUA from a newspaper and at the same moment decided to study there. At that time, this was more of a dream than a decision because I did not know a word of English. “I graduated

from AUA's Law Department in 2001 with a 3.99 GPA. I was exempted from paying tuition during my two



years' study at AUA, which was very important for me because I would not have been able to continue my studies at AUA.

In 2003, I graduated from Leiden University in the Netherlands, and received my second LL.M. in Public International Law with a specialization in International Criminal Law.

“Currently, I teach three different courses (European Union Law, Genocide Law, and the Nagorno Karabakh Conflict under International Law) at AUA's Department of Law. I also work with a small team of lawyers and we are preparing applications to the European Court of Human Rights (ECHR), in addition to other high profile cases already submitted.

“At AUA one of the most important things that students learn is that they are responsible for their education themselves. Professors are there to assist them in their study and students learn to have their own opinion, which may be different from others' opinions, and they learn to respect other people's right to have their own opinion.”

EMPLOYERS SPEAK OUT ON AUA ALUMNI

“In my view, the alumni of the American University of Armenia working for UNDP are in most cases good professionals with real potential to be top notch development practitioners.

They are eager to know more and work diligently. I should particularly emphasize their overall excellent language skills, and their ability to analyze complex issues and deal with various challenges. And, of course, they work hard for the successful development of Armenia.”

Alexander Avanesov
UNDP Deputy Resident Representative

“Procter & Gamble Company started to recruit professionals to fill managerial positions in its representative office in Armenia.

During the job orientation organized by the ACDO, I was impressed by the AUA graduates, as I recognized them as professionally mature, smart and more important, globally thinking people with excellent problem-solving and analytical skills. I am proud to have an MBA graduate holding the managerial position in our staff.”

Viktor Galoustian
Procter & Gamble Regional Manager

“I've been observing AUA TEFL graduates at work for about three years now as head of the Foreign Languages Department at the European Academy.

The department and the whole European Academy have witnessed the immense potential and innovative power and impact our AUA TEFL graduates have. It is a valuable experience for me, as an AUA graduate myself, to work, motivate and be motivated by AUA graduates.

The American University of Armenia will undoubtedly continue its mission to educate high-quality specialists and be of tremendous help in Armenia and elsewhere.”

Artak Aloyan
Head of the Foreign Languages Department, European Regional Academy

“The Securities Commission includes qualified AUA Alumni on its staff and takes pride in it, as these employees are competent and dedicated to their work. So it's natural that due to their strong, up-to-date knowledge and skills they are in demand at many developed organizations.”

Edward Mouradian
Chairman of the Securities Commission of the Republic of Armenia

ABOUT ALUMNI ASSOCIATION

In order to promote an enduring legacy of pride and commitment to AUA and to facilitate meaningful relationships between AUA and its alumni, the Alumni Association of the American University of Armenia (AUA AA) works to promote the interests and welfare of the university. The AUA AA supports, enhances and promotes the mission and roles of the whole by providing a medium through which AUA alumni can contribute to the welfare of the university in the areas of advocacy, counsel, student recruitment, and fund-raising.



Photo with 2005 alumni board members (left to right): Vahan Danielyan (MBA'03), Erik Kostandyan (M.Eng.'04), Grigor Choginyan (PS'03), Anahit Ordian (MBA'93, Director of Administration), Hayk Manasyan (MA'03, ACDO Coordinator), Aramazd Ghalamkaryan (MA'00), Haroutune Armenian (President of AUA), Naira Sargsyan (MBA'04), Khachatur Avalyan (MBA'03), Shushanik Ghaltakhchyan (MA'03), Louise Manukian (LLM'04), Tigran Aloyan (MA'95), Stella Kostanyan (ACDO Assistant)

LINKING SCHOOL TO WORK



Left to right: ACDO Administrative Assitant, Stella Kostanyan and ACDO Coordinator, Hayk Manasyan

As an institution of higher learning, AUA cares about its graduates through the work performed by Alumni and Career Development Office (ACDO). The Alumni Office works to promote the interests of AUA alumni in the sphere of their professional and career development. Through its many activities, the ACDO strengthens the ties between alumni and their Alma Mater.

One of the most important aspects of the Alumni Office's mission is to develop strong and tangible links between employers and graduates for further cooperation, as today's successful graduates can easily become tomorrow's employers.

IN THE CASCADES



“In this part of the world, the notion that reputation and clients' trust are the main assets of any financial intermediary has not become an axiom yet,” said **Haik Papian (MBA'93)**. Haik is the CEO of Cascade Investments, a boutique investment bank that pioneers traditional investment banking in the Armenian business environment. “The firm is focused mainly on asset management and investment funds. One of its core tasks

is the establishment of private pension pools and promotion of individual retirement savings contracts. Cascade Investments also tries to boost securities trading in the local marketplace and initiate the tradition among local companies of using capital markets for fund raising purposes,” Haik noted. Recently he invited some 13-15 graduates of AUA to make presentations on a new concept, Private Individual Pension Fund that is going to be created by Cascade Investments. In addition to being general manager of the company, Haik is the first Chartered Financial Analyst (CFA) in Armenia and a member of the CFA Institute. The CFA Institute leads the global investment industry by setting the highest standards of ethics and professional excellence and vigorously advocating fair and transparent capital markets. Promotion of internationally accepted investment advisory standards and pertinent business ethics in the financial industry is among the main goals that Haik Papian pursues in his everyday activities.



“The valuable knowledge and skill set I acquired at AUA served as the basis for my further growth towards my career goals,” said **Garnik Tonoyan (MBA' 01)**, the deputy underwriter at Cascade Insurance and Reinsurance Company.

Garnik's first exposure to western culture was when he graduated from high school in Gyumri (his native city) and went to the US on a high school exchange program. “Right before graduating from AUA, I received an offer from the Urban Institute Earthquake Zone Recovery Project in Gyumri. I became part of the Economic Development team, acting as associate manager.”

In 2003 Garnik moved to the United States with his wife, whom he met at AUA. “In Eugene, Oregon among many other candidates, I was offered a credit analyst job with US Bank a Fortune 50 company present in 24 Western and Midwest states. That was a great opportunity to experience an American corporate environment and I gladly accepted the position. My master's degree played a significant role in their evaluation of my candidacy.”

In 2004, Garnik joined Cascade Capital Holdings, a financial intuition established by a major Diasporan investor and donor, Gerard L. Cafesjian. Garnik started at the holding level of the company as a senior associate and participated in establishing the insurance trading division. Now he is deputy underwriter for Cascade Insurance. Garnik also co-leads marketing and IT efforts at the holding level. “Consistent with my career goals, I plan growing with the company and enhancing my managerial skills in an Armenian company providing financial services. AUA played a key role in where I am currently and for that I am very grateful to the founders of the university.” founders of the University.”

REFLECTIONS



Mariam Sianozova (MPH '99) is the country director for International Relief and Development Inc. “I realized that a public health education would broaden my understanding of health care systems, providing a strategic vision of better health policies and practices,” Mariam said. She worked in the clinical department of the Armenian Research Institute of General Hygiene and Occupational Diseases as a clinical doctor and researcher for eight years. After completing AUA's certificate program in Public Health and short-term research at the AUA Center, Mariam became the health coordinator for the International Federation of Red Cross and Red Crescent Societies (IFRC), Armenia Delegation. At the same time she managed to reconcile her work with a second-year of study at AUA for a master's degree in Public Health, which she was awarded in 1999. In December 2000 Mariam joined International Relief and Development (IRD) as their medical director. After four months, IRD promoted her to the position of country director in Armenia. “I am proud to work in a health-oriented program that helps

200,000 most vulnerable people nationwide in Armenia and provides access to quality health services for the population of the Tumanyan region (Lori marz). Many physicians and nurses benefitted from training seminars on family medicine and rational drug use; health education and public awareness campaigns were organized; seven community projects were implemented to improve the drinking water supply, and to renovate or to build health posts in rural areas of the Lori marz,” Mariam stated proudly.

INSIDE AUA



“Two years after graduation I met a friend of mine who told me about AUA and his future career plans. I was encouraged and decided to try my luck and continue my education at AUA,” said **Kristina Bayburtsyan (MA TEFL'04)**. Currently Kristina is working at the European Regional Academy as English language program coordinator. “I was not alone in my decision. My family supported

me and my friends abroad supported me financially. I should say that it was a clever and timely decision, as what I experienced and gained at AUA gave me a great push in my career, and I got a promotion at work. I acquired the skills and knowledge which enabled me to rise to the modern standards of foreign language teaching and in general enlarge my scope of vision.” Kristina enjoys doing her job and fully puts into practice what she learned at AUA, not only in terms of professional development but also work administration and organization. “Most of my colleagues, instructors of English, were my fellow students at AUA and I am happy to work with them,” Kristina said.

“I got freedom of choice at AUA.” **Grigor Choginyan (PS '03)** is the local government assistant for the Japan International Cooperation Agency (JICA) Study Team. Grigor decided to continue his education at AUA while he was a student at the Yerevan State Institute of Economy, during which time he spent a lot of time in the AUA Papazian Library. Family members welcomed his aspiration to study at AUA and always supported him. “While studying at AUA I was faced with the cultural differences of Western values and mentality. The methods of instruction and ways of thinking were completely different from what I was used to during my previous studies. Obviously, at the beginning it was socially challenging for me but then I discovered the essence of this value and understood its true worth.” During his studies, Grigor worked at the Turpanjian Center for Policy Analysis and earned money towards paying his tuition fees. “I gained valuable skills such as developing interpersonal relationships and team work while working at the Turpanjian Center for Policy Analysis. Studying at AUA, I received practical knowledge as well as valuable information about the state and local government systems of the Republic of Armenia, Armenian foreign policy, and the economic system of Armenia. Moreover, I became experienced in conducting surveys and report writing. This knowledge and skill set helped me to work on the JICA Study Team.”

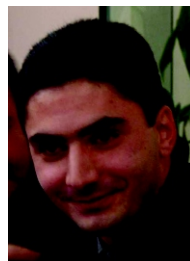


REFLECTIONS



Sergey Tantushyan (MCLS '04) is working at the Central Bank of Armenia, Center for Financial Observations, whose goal is to create and maintain a sound anti-money laundering and combating terrorism financing system in Armenia. “Realizing the whole responsibility of carrying this work out I simultaneously preach what AUA has given me. I see that it works,” Sergey said.

“One rainy day, one of those days that people sit at home and do not even think of going out, I received a phone call from my friends. They invited me to a cafe.” Sergey joined them that evening, on which among the topics discussed was a friend's decision to enter AUA and Sergey made up his mind too. “I like to think that I am the master of my own life. However, I have to acknowledge that some things happen regardless of what we religiously blueprint for ourselves. I am lucky that the unplanned visit led me to something which has had a great positive impact on my life,” Sergey said. “I went through the process of studying because I was permanently catching myself on the realization that I was exercising skills I received through my study process. Maybe that is what is the most significant skill”.



“The main difference between AUA and other Armenian universities is the approach to education. In Armenian universities we gain knowledge in deep theoretical science, we learn how to learn and think, while at AUA we study to find solutions, realize and use the knowledge in practice,” said **Sergey Arakelyan (IE'04)**.

Sergey heard about AUA from his cousin, an AUA alumni. As Sergey remembered, “The most challenging thing at AUA was the time pressure and the strict requirements to meet deadlines. Socially, the most interesting is the multicultural environment of students and faculty, which gives us the opportunity to interact with different aspects of different cultures, mentality and customs.” Currently Sergey is working in the Municipal Development Project Management Unit State Institution as office manager. “I am interested in a job where I can utilize my knowledge and potential. I like to organize, manage and overcome difficulties. Currently my position enables me to deal with the issues I like.”