

Таблица 3

Количество учащихся в вузах и колледжах в Республике Казахстан, чел

Годы	Численность студентов вузов	Численность учащихся в колледжах
2010	620 442	604 244
2011	629 507	601 790
2012	571 691	588 151
2013	527 226	561 184
2014	477 387	532 910
2015	459 369	498 965
2016	477 074	488 926
2017	496 209	489 337
2018	542 458	489 818

П р и м е ч а н и е – Составлено автором по данным Комитета по статистике МНЭ РК [1]

Но в то же время цифровизация и использование новых технологий способствует снижению спроса на трудовые ресурсы, обладающие средним и низким уровнем навыков, выполняющих однообразные трудовые функции. А четвертая промышленная революция спровоцирует появление профессий, требующих средней и высокой квалификации. Увеличение лиц с высшим образованием не должно привести к не эффективному использованию их потенциала в экономике [2].

Министр труда и социальной защиты населения РК Бердибек Сапарбаев на заседании правительства в мае 2019 года отметил, что структурные дисбалансы уже через 5 лет приведут к сокращению спроса на низкоквалифицированный труд, будут повышены требования к рабочей силе. По приведенным им оценкам возникнет потребность в более чем 500 тысяч профессионалов на средне- и высококвалифицированные рабочие места [3].

Таким образом для повышения производительности труда, стабильного экономического роста и устойчивой конкурентоспособности при сложившейся структуре занятых по образованию необходимо повысить качество обучения по имеющимся образовательным программам и адаптировать систему высшего и профессионального образования под потребности обладающими высоким уровнем компетенции для профессий, необходимых в будущем.

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#### Internal audit in Kazakhstan: conditions of economic instability and additional risks

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Summary. The improvement of the internal audit system in banks is a priority task of the second-level Bank management. The purpose of the study was to survey the risks faced by internal auditors during verification. We have observed how second-tier banks adapt to the application of IFRS 9 "Financial instruments". The results of the observation confirm the effectiveness of the application of IFRS 9 "Financial instruments". Conclusions. A competent transition to IFRS 9 and the deployment of specially created analytical solutions will not only increase the financial stability of individual banks, but also help to stabilize the entire banking system of Kazakhstan.

Keywords: IFRS 9 "financial instruments", risks, internal audit, IFRS 39 "Financial instruments: recognition and evaluation".

Current economic, political and social conditions have a significant impact on the business of credit institutions, their strategy, and the level of risks they take.

New risks and threats that Kazakhstan's credit institutions faced in 2014 and continue to face require owners and management to review their approaches to risk management and internal control systems.

What has changed in the profile of risks of a kazakh credit institutions? First of all, it is worth noting that all the risks that risk management systems were "sharpened" for have recently become more acute and have gained a greater «scope». In addition, such risks as macroeconomic, political, strategic, corruption and fraud risks, risks associated with modern information technologies (cloud technologies, social networks, Internet technologies), and compliance/regulatory risks are of particular importance. In the context of risks, the main events that have already occurred during the specified period or the risk of occurrence of which exists at the moment are given.

In such circumstances, the question arises of rethinking the function of the internal audit service in the direction of a more systematic and innovative approach. First of all, the internal audit service should regularly assess the need to make changes to its business plan frequently (for example, every month), taking into account the new risks of the event.

In addition, in the current environment, there is an increasing need for the internal audit service as a strategic consultant. This means that the internal audit service should evaluate the current strategy of the credit institution for compliance with the new economic conditions and operating environment, provide owners and management with recommendations and advice on possible changes and adjustments to the strategy.

The need for more in-depth analysis and evaluation of information security processes used by a credit institution of information technologies is increasing.

Due to the stricter requirements of Kazakhstani regulator increases the importance that the internal audit service pays special attention to testing the quality of compliance/regulatory risk management, including the implementation of audits of the newly created internal control service. The above-stated conditions increase the requirements to skills, professional qualities and knowledges of internal auditors, demand the making decisions in conditions of time limit and also making non-typical decisions. Now, in order to prepare recommendations based on the results of the assessment, the internal auditor needs a thorough analysis of the situation and the reasons for the identified violations, taking into account the credit institution's strategic priorities and the macroeconomic situation. The internal auditor must be ready to offer nonstandard decisions, that promote the most effective and optimal solution of the problem and elimination of disadvantages.

Risk-oriented supervision is offered by the National Bank as an additional instrument of regulation of financial sector and assumes more accurate control of credit risks, which is taken by financial organizations. Today all financial organizations have their own models of credit risk assessment. For example, individual loan banks build cash flow, consider collateral security and take decisions about amount of provisions. One of the requirements of IFRS 9, which has been adopted since this year, is to take into account expected credit losses when calculating reserves formed for investments, loans and trade receivables. The calculation of expected credit losses in accordance with the new standard requires changes in predictive Analytics. Therefore, credit institutions need to build their own system of internal ratings that will assess the credit risks taken by financial institutions in the process of issuing loans or revaluing their own investment portfolio. The internal rating system should become an integral part of credit risk management. Initially, the models were designed to recognize the probability of default in accordance with the requirements of the Basel Committee on Basel II, which required the calculation of banks' equity adequacy. After that, there were internal ratings linked to some external rating scale, such as a rating Agency, or to its own internal scale. According to representatives of S&P Global Market Intelligence, the national Bank intends to use such scoring models in its assessment of the credit quality of financial institutions. "The Basel Committee on banking supervision recommends using an internal rating system, and European countries are gradually switching to this model. The IFRS 9 standard differs markedly from the rules that were applied before. Instead of taking into account the losses incurred, you now need to estimate the expected losses. This standard does not prescribe specific methods of calculation – it only provides a framework in which to reside, and on the approach the organization gets freedom and can choose the one that she's comfortable, that would fit in the rules. In other words, IFRS 9 is not a strict set of clearly defined directives, but principles that market players are free to

interpret at their discretion, focusing on the framework of the standard. It turns out that each Bank independently decides how to follow these recommendations.

It is logical that an increase in freedom of choice implies an increase in responsibility. Risk management is coming to the fore – the new model brings the hedging accounting procedure closer to the risk management tasks. With the introduction of the standard, more hedging strategies used for risk management will meet the criteria for applying hedge accounting. At the same time, the approach to classifying and evaluating losses and assets is changing. The standard offers the following categories for measuring assets: assets measured at amortised cost (as), at fair value with changes in other comprehensive income (FVOCI), and at fair value with changes in profit or loss (FVTPL).

In accordance with the internal audit standard in paragraph 2120 — risk management, an internal audit should evaluate the effectiveness and contribute to improving risk management processes. Determining the effectiveness of risk management processes is based on the internal auditor's judgment based on the evaluation of the following categories:

- the organization's goals correspond to its mission;
- significant risks are identified and assessed;
- we select risk response measures that allow us to keep them within the risk appetite of the organization;
- information related to risks is recorded and transmitted within the organization in a timely manner, enabling staff, Executive management, and the Board to perform their duties. Monitoring of risk management processes is carried out within the framework of current activities and / or through special assessments.

Despite the fact that the full implementation of the standard is planned for 2018, preparation was carried out throughout 2017. For example, since the beginning of 2017, banks have not been able to assess risk using their own models, which has caused a lot of trouble for financial institutions in Kazakhstan, which have had to modernize their approaches. A number of experts fear that the assessment of borrowers under the new rules may increase the volume of non-refundable loans, so that lending to small and medium-sized businesses may become unprofitable for banks. Some even predict the beginning of the crisis. For example, this opinion was expressed by Christopher Langer, a columnist for Bloomberg Gadfly – a well-known provider of financial information.

It is difficult to say whether we should expect such a radical scenario, but the fact remains that Kazakhstan's banks did not approach the start of work under IFRS 9 in the best condition.

Although there was generally positive support from the commodity market and there was a slight growth in the economy, in 2017 the financial market of Kazakhstan set anti-records. For example, the volume of overdue loans in may increased by 39% and amounted to 1.7 trillion tenge. This was the highest increase in this indicator over the past 10 years-since 2008. As a result, by the end of spring, the banks ' assets sank by 672 million tenge.

Interestingly, according to the national Bank of Kazakhstan, the statistics on " delinquency " were spoiled mainly by corporate loans: in this segment, the share of overdue loans grew, while in the retail segment, on the contrary, it decreased. In 2018, with the entry into force of IFRS 9, this approach can be forgotten, and in those organizations where there are no modern tools for risk assessment, the situation may be deplorable.

In mid-2018, the national Bank said that it was ready to support market representatives, and in October, 410 billion tenge was allocated for the rehabilitation of four BVI. The Department of supervision of banks of the national Bank of Kazakhstan said that thanks to these measures, banks ' equity will grow by a trillion or more tenge, the volume of non-performing loans will be reduced and lending will be activated. In addition, the key rate was lowered in August, which was also intended to revive the market. In fact, the measures taken are a credit of confidence that encourages banks to review their risk management strategies. In turn, the pressure of the principles of IFRS 9 also implies qualitative changes and encourages the integration of risk management and financial management processes.

Depending on the organization's readiness for IFRS 9, it can use either a simplified or basic approach to its application. Different approaches involve different complexity not only in implementing the tools directly, but also directly in assigning them to the impairment stages, the approach to the assessment of QOS, etc.and,of course, the basic approach requires a more complex IT infrastructure, since IFRS 9 sets strict requirements for the necessary data.

Given that an adequate assessment of expected losses is very important when using IFRS 9, forward-looking information and risk analysis for individual financial instruments come to the fore. To solve these problems, it is necessary to combine the efforts of business units, the IT Department and the risk

Department, and it is very important for banks to be proactive in order to avoid sanctions, fines, and, in the worst case scenarios – another economic crisis.

The data sets that have to be operated on are constantly increasing, and the models are becoming more complex, and in order to cope with this flow, the various departments of banks must work together. A unified work environment for building models, compiling reports, and stress testing is becoming vital, which helps to establish joint work of financial organization departments.

International financial reporting standards (IFRS 9) were created to replace international accounting standards (IAS 39) in 2018. In accordance with IAS 39, a Bank may add a credit loss to its financial assets based on evidence of impairment. According to Bellotti and Crook, this method of calculating credit losses incurred underestimated the increase in credit risk [1].

Taking into account the fact that IFRS 9 changes the way the credit reserve is calculated, new financial reporting standards, according to banking practitioners, have a significant impact on the modeling and analysis of credit risk [14].

Nowadays, both practitioners and academics are discussing changes in credit risk models caused by the rules of IFRS 9. Under the new reserve rules, banks must develop expected loss models or review existing credit risk models to assess expected credit losses (ECL). As noted by Beatty and Liao, in accordance with IFRS 9, the expected credit loss is accounted for as the cost of all losses resulting from the borrower's default at any time during exposure [2].

According to Cushman and Williams, the new financial accounting rules significantly affect the assessment and recognition of credit losses. In contrast to the existing IAS 39 rules, IFRS 9 introduces a single logical model for classifying and evaluating financial assets and liabilities [3].

This causes an overlap with the default probability (PD) and loss set by default (LGD), as well as the default exposure (EAD) of the model. There are also differences in the concepts of the PD and DG models under IFRS 9, as indicated by Novotny-Farkas [4].

Recognizing the aforementioned overlaps with the SDA and LGD models, the purpose of this document is to discuss potential gaps in IFRS 9 that are present in existing credit risk models for regulatory capital. These gaps arise due to the fact that the credit risk models currently used do not comply with the rules of IFRS 9 and require linking the introduced models with macroeconomic forecasts, as well as developing more complex model concepts.

For example, as noted by Lukasz Palkowski, calculating the LGD decline or applying any regulatory minimum results in biased LGD estimates that cannot be used for the purposes of IFRS 9. According to Reitgruber, the use of the same models for calculating regulatory capital and evaluating financial regulations results in maintaining the consistency of the models used throughout the Bank. In addition, having a single model that takes into account both IFRS 9 and capital adequacy requirements minimizes operating costs and complexity [5].

Thus, a competent transition to IFRS 9 and the deployment of specially created analytical solutions for this purpose will not only increase the financial stability of individual banks, but also help to stabilize the entire banking system of Kazakhstan.

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