CIMA is in the age of accelerating technological transformation that will profoundly change both our societies and economies. It heralds the start of an era of new systems of production, management and governance. Successful businesses will need to deliver even more value to stay ahead and management accountants will play a critical role in helping them do so.

CIMA members should endeavor to lead this process. Our aim is to ensure that the CIMA qualifications and designations continue to be recognised as the most relevant in global management accountancy, by employers, regulators and our profession alike. CIMA is appealing to all members to cast their vote towards the proposed evolution of the joint venture with the AICPA (American Institute of Certified Public Accountants).

Voting opened on April, 18th and you have until June, 16th at 10:00am (GMT+1) to make sure that your voice is heard.

Members have been sent an email from the Electoral Reform Society (ERS) with a link to the voting website and two unique passcodes. Although the email is being sent by ERS, the sender name says ‘CIMA’ and voting will only take a few minutes.

Under the proposal approved by CIMA’s council, both CIMA’s governing body and CIMA’s Royal Charter will remain. You will keep your CIMA designations and membership while also becoming an automatic member of the new association, additionally, CIMA members would:

- Become members of the most influential body of professional accountants in the world, a body four times larger and representing 600 000 current and next-generation professionals
- Benefit from enhanced recognition, employability and a higher profile for your profession around the world
- Benefit from greater advocacy, research, member resources and learning opportunities, and
- The ability to speak to the public interest and our profession with an even stronger voice.

Remember to get your voice heard by voting before 16 June at 10:00am (GMT+1).
CIMA DEPUTY PRESIDENT visits South Africa

CIMA South Africa had the pleasure of hosting CIMA Deputy President, Andrew Miskin from April 5th to 8th. Upon arrival, he visited the CIMA offices in Johannesburg to meet and greet staff, to share his passion for management accounting and developments in the organisation. Andrew was asked what the theme of his tenure will be, he responded: “To continue on the work of the current president, to ensure that there is diversity and inclusion in the management accounting profession”.

He spent his time in the country attending the Gauteng and KwaZulu-Natal Branch Annual General Meetings and engaging with employers and students. He kickstarted his employer engagements meeting with the Africa Advisory Leader at EY, Roderrick Wolffenberg FCMA, CGMA a passionate CIMA ambassador. On the agenda was the EY/CIMA expansion strategy which aims to collaborate on thought leadership initiatives with an African focus and to grow together in the Africa markets, particularly in South Africa and Nigeria.

He also met with Steven Killick ACMA, CGMA, Partner at PwC South Africa. They discussed in detail the changing role of the CFO and change management for finance teams.

Backed by CIMA thought leadership joining the dots: Decision making for a new era the Deputy President spoke on how CIMA could reinforce these values in the PwC focus areas and was able to reiterate the value that CIMA can bring to their organisation.

The Deputy President also had the opportunity to address the management team and students at Anglo American to share his passion for management accounting and to engage with them about the future of CIMA and the evolution of the joint venture.

The final leg of his visit included a meeting with a newly accredited training partner, Ithala, a state-owned financial services company based in Durban. He met with Group CEO, Yvonne Zwane and her team and presented the training partner certificate. Ithala is passionate about CIMA and has committed their entire finance team to studying CIMA as well as introducing a graduate programme in 2017.

As aspiring business leaders climb the corporate ladder in today’s globalised and rapidly-changing world, the skill sets they require stretch far beyond traditional number crunching. This is why CIMA has partnered with the Nelson Mandela Metropolitan University’s (NMMU) School of Accounting and the University’s Business School to offer individuals and business something unique to help them succeed.

Together they have developed 17 accredited short learning programmes (SLPs), which are specifically linked to the CIMA professional qualification. NMMU is now recognised as a CIMA accredited Global Learning Partner.

NMMU is presently the only South African university to run accredited CIMA-aligned SLPs, which cover topics such as project management, relationship management, strategic management, risk management and financial strategy.

“CIMA bridges the gap between education and employment,” said Doug Withington, CIMA’s Higher Education Partnership Manager for Southern Africa. He described the close collaboration between the NMMU School of Accounting and the NMMU Business School as “a bridge in the gap between technical accounting skills and business skills.”

The courses, which are being offered from May 2016 will assist students preparing to sit the CIMA exams.

“Students who are working find it difficult to complete the CIMA qualification on their own;” said Zahra Cassim, Head of CIMA South Africa. “Our vision and mission is to help people and businesses to succeed. We want to provide the skills and competencies to grow the community of management accountants.”

“Those writing the CIMA-aligned SLP’s will not be exempt from CIMA examinations, but will be better prepared for them,” said NMMU Associate Professor in Management Accounting, Johnathan Dillon, who has been the key driver of the SLP programmes. “These programmes provide a structured framework that will support CIMA candidates. I believe the partnership between the School of Accounting, the Business School and CIMA will provide relevant education that changes business, for the good.”

In closing, Professor Prinsloo, Director of the School of Accounting at NMMU said: “Management accounting – with its focus on strategic thinking and sustainability – is particularly relevant to the requirements of today’s rapidly-changing job market. Rapid change is the new normal. To be a successful accounting professional in today’s business world, you need to think both about the forces shaping the business, for the good.”

As the CIMA’s Higher Education Partnership Manager for Southern Africa, Andrew Miskin visited South Africa to meet and greet staff, to share his passion for management accounting and developments in the organisation.
All members and students have a ‘My CIMA’ account where all your personal information is recorded. If, for some reason, you are not receiving all our communication, please login to update your personal information including your address, current email and telephone details.

To log in to your ‘My CIMA’ account visit www.cimaglobal.com. Enter your login details on the home page.

Choose to update ‘my details’

Update your contact details and your home address. To update your name, surname and or date of birth you will need to contact your local office and you will need to supply proof of details such as an identity document or marriage certificate.

It is your responsibility to make sure your details are correct.

Benefits of updating your details are to keep:

• Receiving invitations to all CIMA events and CPD opportunities
• Receiving news an correspondence at your preferred address

The new process is live and will run concurrently with the old one until December 2016. This will allow all stakeholders reasonable time to move over to the new online system. Face-to-Face sessions will remain and are not affected by the introduction of the online PER process.
BE A RISK LEADER?

1. Strategic partnership
   A risk leader helps the board set the risk appetite of the organisation in line with its business model and acts as wise counsel and effective challenge to CEO, board and broader business. He/she aligns business with a balanced risk/reward approach for effective commercial business decisions and navigates board and executive relationships.

2. Executive leadership
   The risk leader takes charge of vision and purpose for the risk function by inspiring excellence in business partnerships, thereby creating credibility and value. This is an enterprise-wide function that balances framework, policy and process with forward-thinking capability and navigation. This role includes a constant consideration of future challenges including succession and ‘future-proofing’ the function.

3. Culture
   The risk ‘culture-carrier’, the risk leader establishes the right culture with the board and senior management team and understands the present status of risk culture. They drive a winning strategy to a mature culture that is right for the business and create an openness where learning takes place. Once a culture is in place, the risk leader builds a network across the business to instil the established risk culture.

4. Organisational capability
   The creation and maintenance of a pragmatic, business-focused framework, using management information to support risk/reward business decisions and culture is an important function of a risk leader. Here, the risk leader considers both internal and external factors in the design and coverage of the risk function. The structure is fluid, able to continually improve, adapt and evolve.

Based on the above, the risk leader possesses the following qualities:
- Communication
- Courage
- Credibility
- Integrity, ethics and values
- Organisational and stakeholder navigation

Visit http://bit.ly/1TVu1ME for more resources and information related to risk.

JOINING THE DOTS | A business leader’s perspective

Business leaders from around the world gave their perspectives on the decision-making challenges they face and how their organisations are rising to these challenges to improve their competitive advantage.

Philips Africa CFO, Alexander Visser, speaks about how they address the challenge of ensuring the right information is gathered and communicated to the relevant people in the organisation.

Q How do you get information to the relevant people in different functions and locations across the organisation when you’re making decisions?

A One of the issues that many companies, including Philips, have is that their system landscape is fragmented. We have introduced a standardised system - the Philips Integrated Landscape - that allows us to connect information from various functions and make it available at the fingertips of people across the whole organisation.

Q How would you characterise your style of decision making?

A This is an area in which we have made some dramatic changes over the past couple of years. We are a multinational with our African headquarters in Johannesburg. Typically, we do centralise decision making.

However, we are scaling down the headquarters and investing more heavily in highly skilled people on the ground, in our frontier markets. We’re moving more towards local, on-the-ground decision making. So, the ‘districts’ are empowered to make any decision that is needed to drive their top and bottom line, subject to clear limits.

Q What would you say have been the key benefits since you made these quite significant changes?

A The most outstanding change is accountability - we can hold them accountable, because they are responsible for every decision that is made in the district.

High quality decision making has never been more important – or more difficult. Learn more about what leading organisations are doing to overcome these challenges at http://bit.ly/1pATNMf.

EASTERN CAPE Members Meeting

CIMA members and students in the Eastern Cape gathered to re-establish the Eastern Cape branch committee.

The objective of the meeting was to provide support and revitalise growth in the Eastern Cape.

Samantha Louis, Africa Regional Director, spoke about the proposal to evolve the joint venture partnership between CIMA and the AICPA and introduced the new branch committee members.

The Eastern Cape Branch Committee held its first Annual General Meeting in Port Elizabeth in 1949 and was one of the first Branches to be established in South Africa.
CERT BA UPDATE Launched In Botswana

Botswana Country Manager, Lotus Chiheyopi and Professor Shiv Pal, Dean of the Faculty of Business and Accounting at Botho University took employers and tuition providers through the updated Certificate in Business Accounting (Cert BA) 2017 syllabus in Botswana on 30 March.

The updated syllabus consolidates the five existing modules of the existing syllabus into four. The former stand-alone Fundamentals of Business Mathematics module is now integrated across other subjects, allowing for contextual practical application of the subject.

The full syllabus content has been reviewed and refreshed, following global industry and educational research to ensure it remains up-to-date and relevant. It has also been integrated into the three CIMA professional qualification learning pillars - Enterprise, Performance and Financial.

TAX AND ECONOMIC Update

One of the most commonly discussed issues in economics is how tax rates relate to economic growth. Tax laws are constantly being revised and amended to align with international best practice.

The Gauteng Branch hosted an information sharing breakfast on April 21st to provide insight into developments in tax legislation and economic operating conditions as announced by the Minister of Finance, Pravin Gordhan in the 2016 budget speech. In addition, attendants gained an understanding of where global and domestic markets are likely headed with respect to growth, inflation and interest rates.

The session was open to CIMA registered and prospective tax practitioners.

Other topics covered were:
- Important recent tax changes
- The Global economy
- Prospects for the regional economy
- Prospects for the South African economy

CERT BA UPDATE

CIMA BRANCH ANNUAL GENERAL MEETINGS A Huge Success

During the first half of the year CIMA Branches hold their Annual General Meetings (AGMs)

Branches in Botswana, Gauteng, Ghana, Zimbabwe, KwaZulu-Natal, Kenya, Malawi and Mauritius all convened their meetings. The AGMs serve as a platform for the Branch Chairpersons to table the branch’s annual report, announce plans for the upcoming year and introduce new branch committee members.

This year the AGMs were an even more significant platform for CIMA, not only for reporting, but also for sharing important information pertaining to the voting process for the Joint Venture with the AICPA.

EVENTS ROUND-UP

Transfer Pricing Opportunities and Risks

CIMA Nigeria held a session on transfer pricing opportunities and risks which was attended by transfer pricing managers, finance managers, tax practitioners and CEO’s.

Facilitated by Emeke Amadi ACMA, CGMA, a manager in the Tax and Regulatory Services unit of PwC, the session imparted information, principles and guidelines on transfer pricing including:
- Principles of transfer pricing
- Transfer pricing for multinational enterprises and tax administration
- Transfer mispricing issues in a developing country
- Making transfer pricing work in developing countries
- Unitary tax
- Transfer pricing regulations in Nigeria.

Transfer pricing involves the setting of the prices for goods and services sold between controlled (or related) legal entities within an enterprise. For example, if a subsidiary company sells goods to the parent company, the cost of those goods paid by the parent to the subsidiary is the transfer price.

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CIMA recently sponsored prizes in the programme for management accountancy category at the University of North West (NWU) prize-giving. The following students were recognised in this category:

- Belinda Huysamen was recognised as the best student over a three year period in BCom Management Accountancy.
- Jandre Shutter was recognised as the Best Honours student in Management Accountancy.
- Eldine van Niekerk was recognised as the Best Masters student in Management Accountancy.

Romona Naidoo, Business Development Manager at CIMA says “CIMA participating in events such as the prize-giving, is really an extension of our business. As the leading professional body for management accountants it is our role to profile the profession and to ensure that we celebrate our next generation management accountants.'

The prize-giving event is an annual event at the NNWU which recognises achievement in the Schools of Economics, Human Resources Sciences, Business Management and Accounting Sciences.

EMPLOYABILITY SESSION

University of North West in Potchefstroom hosted an employability event during which CIMA and employers presented their businesses to honours students who are ready to enter the job market.

IQ Business, SAB Miller and FAT Training were the other companies that presented.

GIVING THEM THE POWER AND THE CONFIDENCE

TUITION PROVIDERS

Welcome to new FCMAS January 2015 – April 2016

Linda Bischof
Henry Botha
Marie Botha
Marinda De Jager
Nicoletta Faure
Mania Gamley
Andre Graham
Brigitte Holtz
Linda Kumbamba
Paraseki Marques

Jan Meyer
Susanna Middelberg
Rhonwen Mills
Abraham Pienaar
Fiona Smyth
Mikelzio Tshetshe
Lyndy Van Den Barselaar
Marelize Van Wyk
Ema Veldman
OUTSTANDING AFRICA PERFORMANCE

The following students achieved the highest marks in their respective countries for 2015:
(*students will receive or should have received a letter of acknowledgement as well as a certificate to mark their achievements*)

BOTSWANA
E1 Organisational Management
Mooketsi Tsholofelo
E2 Project and Relationship Management
Kamogelo Ramabu
E3 Strategic Management
Irfan Patel
F1 Financial Reporting and Taxation
Kennedy Tsheko
F2 Advanced Financial Reporting
Moabi Motlhajoe
F3 Financial Strategy
Kago Bulayani
P1 Management Accounting
Thomas Moutswi
Russell Mothupi
P2 Advanced Management Accounting
Kamogelo Ramabu
P3 Risk Management
Irfan Patel

GHANA
E1 Organisational Management
Fifi Nuno
E2 Project and Relationship Management
Bernard Tabil
E3 Strategic Management
Vincent Semavor
F1 Financial Reporting and Taxation
Arthur Moffatt
F2 Advanced Financial Reporting
Millicent Darkwah
F3 Financial Strategy
Esther Bonsrah

NIGERIA
E1 Organisational Management
Omotayo Adeyemo
E2 Project and Relationship Management
Damilola Bode-Harrison
E3 Strategic Management
Ebuka Nkemdiliim
F1 Financial Reporting and Taxation
Benson Mwili
F2 Advanced Financial Reporting
Japhet Mwale
F3 Financial Strategy 2015 Syllabus
Josephat Mzyece
P1 Management Accounting
Enock Mwale
P2 Advanced Management Accounting
Damian Nyongani
P3 Risk Management
Josephat Mzyece

ZAMBIA
E1 Organisational Management
Joshua Chiwenda
E2 Project and Relationship Management
Sylviah Munthali
E3 Strategic Management
Miriam Chilombo Moombe
F1 Financial Reporting and Taxation
Benson Mwili
F2 Advanced Financial Reporting
Japhet Mwale
F3 Financial Strategy 2015 Syllabus
Josephat Mzyece
P1 Management Accounting
Enock Mwale
P2 Advanced Management Accounting
Damian Nyongani
P3 Risk Management
Josephat Mzyece

ZIMBABWE
E1 Organisational Management
Kuda Machinga
E2 Project and Relationship Management
Tafadzwa Garufu
E3 Strategic Management
Tonderai Chemhere
F1 Financial Reporting and Taxation
Nyasha Mafunya
F2 Advanced Financial Reporting
Leticia Melae
F3 Financial Strategy 2015 Syllabus
Albert Chiwewe
P1 Management Accounting
Bongani Musiza
P2 Advanced Management Accounting
Neo Makwamba
P3 Risk Management
Munyaradzi Guvumbe

CASE STUDY EXAMS

BOTSWANA
Management Case Study Exam
Bahlengeni Nyirenda
Fiona Radiphophi
Keletso Moswete
Bontle Mfaladi
Operational Case Study Exam
Melinah Kedimotsi
Strategic Case Study Exam
Keabetswe Oteng

GHANA
Operational Case Study Exam
Asher Wilson
Management Case Study Exam
Jennifer Armebleh
Strategic Case Study Exam
Almoustapha Dijika

NIGERIA
Operational Case Study Exam
Asher Wilson
Management Case Study Exam
Ameshree Govender
Strategic Case Study Exam
Esther Toluwaase

SOUTH AFRICA
Operational Case Study Exam
Ameshree Govender
Management Case Study Exam
Munyaradzi Dera
Strategic Case Study Exam
Roebert Brent

ZAMBIA
Operational Case Study Exam
Ravi Kapadia
Management Case Study Exam
Giddy Mwale
Isaac Ng`andu
Ravi Kapadia
Strategic Case Study Exam
Isaac Mutale

ZIMBABWE
Operational Case Study Exam
Batsirai Gunha
Management Case Study Exam
Prosper Rukete
Strategic Case Study Exam
Tivongeshe Dewa