CIMA will be celebrating its history and success as the world’s largest leading management accounting institute - acknowledged this year, in March, by employers as the global quality standard in management accounting.

Today we can boast 171,000 members and students in 165 countries, having recently celebrated our 75,000th member. From our beginnings in 1919 as the Institute of Cost and Works Accountants, our ambitious vision has remained the cornerstone of our success as the employers’ choice when recruiting financially trained business leaders.

Our institute was formed under the presidency of businessman and entrepreneur Lord Leverhulme, as a reaction to the needs experienced by industry and the military during the Great War. Accountants who could do more than simply audit accounts, but rather contribute to financial and management planning were in demand. The strength of the cost accountant would prove to be in assessing trends and forecasting requirements; in effect it was the dawn of forward looking financial managers.

The world is unrecognisable from our beginnings in 1919; globalisation and technology have completely changed the way we do business. Those original skills of collecting, managing, interpreting and applying financial information to business decisions are the same ones that put today’s Chartered Management Accountant in a pivotal position to add value and make a difference. Anticipating the future and making it happen, rather than reporting the past against an outdated budget, leaves our members strongly placed with the skills to lead businesses out of the downturn in many parts of the world today.

As we continue to increase our membership and have influence around the world, 2009 will be an opportunity to celebrate the achievements of our founders who had the vision, leadership and innovation to create the success we enjoy today.

### History timeline

- **1919**
  The Institute of Cost and Works Accountants is founded.

- **1920**
  The first examination is held in December 1920.

- **1939**
  The Institute’s membership reaches 1,233 with 2,391 students.

- **1969**
  In its Golden Jubilee year the institute has 10,510 members and 25,000 registered students.

- **1974**
  The ICWA becomes the Institute of Cost and Management Accountants.

- **1975**
  The institute is granted a Royal Charter.

- **1986**
  The institute changes its name to the Chartered Institute of Management Accountants.

- **1995**
  CIMA’s members are given the right to use the title Chartered Management Accountant.

- **2002**
  The institute relocates to its current global headquarters in central London.

- **2008**
  CIMA celebrates its 75,000th member.

- **2009**
  CIMA is 90 years old.
Top students November 2008 examinations

Congratulations to the following students who obtained the highest mark in their respective countries in the November 2008 examinations.

Top students in Botswana

Managerial level
Paper 1 - Performance Evaluation
Gomolemo Masilo

Paper 2 - Decision Management
Leano Babitse

Paper 4 - Organisational Management and Information System
Modise Gokatweng

Paper 5 - Integrated Management
Ernest Kgopo

Paper 7 - Financial Accounting and Tax Principles
Leano Babitse

Paper 8 - Financial Analysis
Mpho Molefhi

Strategic level
Paper 3 - Risk and Control Strategy
Mosetsanagape Gabarongwe

Paper 6 - Business Strategy
Abdul Rahman Mohamed Elghobashy

Paper 9 - Financial Strategy
Correta Kampani

TOPCIMA
Keneemang Peter

Top students in South Africa

Managerial level
Paper 1 - Performance Evaluation
Abhu Bakr Jhavary

Paper 2 - Decision Management
Derryn Betts

Paper 4 - Organisational Management and Information System
Roxanne Mingard

Paper 5 - Integrated Management
Jason Nathan

Paper 7 - Financial Accounting and Tax Principles
Vanessa Sandison

Paper 8 - Financial Analysis
Sandra Santos

Strategic level
Paper 3 - Risk and Control Strategy
Clayde Chidaushe

Paper 6 - Business Strategy
Arie De Blom

Paper 9 - Financial Strategy
Divan Van der Merwe

TOPCIMA
Pieter Schoeman

Top students in Zambia

Managerial level
Paper 1 - Performance Evaluation
Nomusa Maunga

Paper 2 - Decision Management
Tionge Zgambo

Paper 5 - Integrated Management
Wamunyima Kombe

Paper 7 - Financial Accounting and Tax Principles
Claire Chileshe

TOPCIMA
Keneemang Peter

Top students in Zimbabwe

Managerial level
Paper 1 - Performance Evaluation
Preytone Ngwenya

Paper 2 - Decision Management
Rikin Shah

Paper 4 - Organisational Management and Information System
Tafadzwa Mazvidza

Paper 5 - Integrated Management
Michael Gwama

Paper 7 - Financial Accounting and Tax Principles
Preytone Ngwenya

Paper 8 - Financial Analysis
Preytone Ngwenya

Strategic level
Paper 3 - Risk and Control Strategy
Sakile Kudita

Paper 6 - Business Strategy
Ranganayi Jindu

Paper 9 - Financial Strategy
Ranganayi Jindu

TOPCIMA
Wadzanayi Deke
CIMA 2008 November exam results

The November 2008 results of CIMA’s latest exam period show a variation of performances from students around the world.

CIMA is pleased to note that overall, the global pass rates for most of the papers has improved when compared with May 2008. There have been some excellent student performances from around the world, proving that dedication and study can produce excellent results. Commendations in individual papers included the following students in Southern Africa:

- Leano Babitse from Botswana came joint fourth in the world for Paper 7, Financial Accounting and Tax Principles
- Norbetha Chatakavinga from Namibia came joint sixth in the world for Paper 4, Organisational Management and Information Systems
- Pieter Schoeman from South Africa came joint fifth in the world for Paper 10, Test of Professional Competence in Management Accounting.

CIMA has invaluable online tools for exam success namely:

- the student section of the cimaglobal website, which consists of student guides and post exam guides which focus on performance in all past papers
- the student e-magazine Velocity, which gives students dedicated support, advice and guidance to help them through the exams and in their career progression
- CIMAstudy.com online resource provides support for CIMA students through their managerial and strategic level examinations. Courses supporting the Certificate level subjects will be launched later this year. See www.CIMAstudy.com for more information about the products.

We would like to congratulate the top achievers globally and all students that were successful in the November 2008 exams.

CIMA’s first ever global salary survey

How are salaries and satisfaction levels holding up amongst CIMA students in the current economic downturn? Whether you are looking to relocate, working longer hours, or weathering the storm; we want to hear from you.

In 2009 CIMA will launch its first ever global salary survey for students to answer these questions. This is your opportunity to contribute to a survey which will establish a reliable benchmark of current and future salary potential for CIMA students both by industry sector and geographic location. It will provide employers with a salary reference point and will examine areas such as job satisfaction, retention and migration patterns.

To take part in this informative benchmark survey look out for your email invite to participate before the end of February.

Please take the time to share your views and circumstances with us.

New partnerships with employers

The following companies have recently signed up as CIMA Training partners:

Safari and Tourism Insurance Brokers  
Coetze Smit

For further information on how to become a CIMA Training partner and the value it can add to your organisation please visit www.cimaglobal.com/cimatraining or contact the CIMA Johannesburg office on 011 788 8723 to obtain a contact number for one of the business development team members in your area.
CIMA launched its updated professional qualification on 15 December 2008 at the CIMA annual Lecturers’ Conference in Warwick. The new qualification, developed in conjunction with the University of Bath, follows extensive research and contributions from more than 4,500 employers and other stakeholders worldwide.

The three pillars of study for all levels are now named Enterprise, Performance and Financial, and the pre-requisite entry requirements still apply to gain entry onto the professional qualification.

The managerial level is now split into two parts - operational and managerial. This means the qualification structure will now comprise of three levels, beginning with operational, rising to managerial, and then strategic.

There will be a new stepped qualification for students successfully completing three papers at operational level – the CIMA Diploma in Management Accounting. This decision to split the managerial level into two parts reflects the career progression and development of students by marking their achievement at attaining this level of the qualification.

The Test of Professional Competence in Management Accounting (T4) will now comprise two parts. Part A: Initial Professional Development – work based practical experience comprises the practical experience requirements from the 2005 qualification. Part B is the case study examination.

Registered CIMA students who have passed examinations or been awarded exemptions at the managerial and strategic level of the 2005 syllabus before the end of January 2010, will be given credits for subjects at the operational and management level or at the strategic level in the 2010 syllabus.
### 2009 annual subscription now overdue

The annual subscriptions were due on 1 January 2009. If you haven’t paid them please go online today to ensure that you are not removed from the register.

You can pay online using a credit card or alternatively you can post or courier a sterling bank draft to any CIMA office in the region. The office will forward it to CIMA’s head office in London on your behalf.

If you no longer wish to be a CIMA student or member, you can resign your membership. This should be done in writing by either email or letter no later than 31 March 2009.

Resigning means that you are not listed in our records as a lapsed member or student. Your record is correctly amended to show a resigned status and you will not be charged the current year’s subscription fee.

If, after you resign, you wish to return to CIMA you will need to re-register. You will only need to pay the re-registration fee and the current subscription fee. If your membership lapses and you have not resigned, you will also need to pay any fees outstanding at the time your membership lapsed.

Please do not ignore your subscription notice, you must resign in writing by emailing johannesburg@cimaglobal.com or faxing us on +27 11 788 8724 or writing to us at P.O. Box 754, Northlands, 2116 or contact your local CIMA office.

#### Subscription fees for 2009

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<th>Category</th>
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<tr>
<td>Students</td>
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<td>Passed Finalist (under 3 years)</td>
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</tr>
<tr>
<td>Fellows (FCMA)</td>
<td>£221.00</td>
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### On the move

**Beric John Croome FCMA**, Tax Executive at Edward Nathan Sonnenbergs Inc. has received his Doctor of Philosophy (PhD) degree from the University of Cape Town for his thesis dealing with Taxpayers’ rights in South Africa and the impact of the Constitution on the Commissioner’s powers.

**Mukela Muyunda ACMA** has been appointment managing director at Zambia Telecommunications Company Limited.

He was previously lecturer in the School of Business at Copperbelt University; he also worked with Zambia Sugar Plc in the finance department.

**Tiwonge Mhango ACMA** has been appointed finance manager for Malawi-Liverpool-Wellcome (MLW) Trust Clinical Research Programme under the College of Medicine Umbrella in Malawi. She was previously project manager for Banja La Msogolo, a partner organisation with Marie Stopes International.

Mukela later moved to the Zambia Wildlife Authority (ZAWA) as director of finance.

He first joined Zambia Telecommunications Company Limited as director of finance. Mukela was then appointed managing director at the end of 2008.
**Business process improvement workshop**

Gerry McAuley will be in Lusaka, Zambia to facilitate this informative event under the theme ‘Business process improvement for competitive advantage.’

In the current highly competitive business environment, it is imperative that every business engages in some kind of improvement programme to reduce lead times, eliminate waste and improve quality. These improvement programmes are positioned in various ways: activity based management, business process redesign, lean and lead time reduction. However, managers participating often lack the skills to analyse and redesign the processes involved, so the results can be less dramatic than those targeted.

**About the speaker:**

Gerry McAuley, CIMA UK Course Director, is a management consultant and trainer with a wealth of experience of working with blue chip clients on major assignments, both in the UK and internationally. Before becoming a management consultant in 1997, Gerry spent 20 years in a variety of key roles within a large UK public sector organisation including operations management, internal consulting and management training. In that time Gerry led a number of successful business process re-engineering and process improvement programmes, and also supported large systems development and implementation projects.

In his 12 years as a management consultant, Gerry has experienced a wide range of business process projects in different industry sectors. He brings real knowledge, innovative thinking and a high degree of infectious enthusiasm to all of his work. Gerry’s clients over the years are the best testimony to the quality of his work and include Unilever, Aviva, Reckitt Benckiser, Liverpool School of Tropical Medicine, BSkyB, Serco and of course, CIMA.

The workshop will be held on Thursday 19 March 2009 at the Taj Pamodzi Hotel in Lusaka. For further information on this informative event, please contact lusaka@cimaglobal.com.

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**CIMA World Conference 2009**

‘The global village - no boundaries, no limits’ is the theme of the 2009 CIMA World Conference, taking place on 13-14 July 2009 in Kuala Lumpur, Malaysia. This theme has never been more relevant than it is today in our current economic climate which has affected every corner of the globe.

The conference will feature high profile organisations and speakers, including one from South Africa, who will discuss and debate issues such as management and leadership, managing change in a fast paced business world, and how to operate as environmentally friendly accountants.

**Speakers include:**

- Mr Robbie Brozin, CEO of Nando’s South Africa
- Mr Andrew Higginson, Chief Executive of Tesco Retailing Services
- Dr Hans Wijayasuriya, Group COO and CEO of Dialog Telekom PLC
- Mr Will Whitehorn, COO of Virgin Group, President of Virgin Galactic
- Mr Dushan Soza, MD of WNS Global Services

The conference will give you the opportunity to hear and network with people who have successfully transcended global barriers to emerge as leaders in their respective industries. To book your place and view the conference programme and speaker profiles visit the CIMA World Conference 2009 website at [www.cimaglobal.com/worldconference](http://www.cimaglobal.com/worldconference).
Diary of events

Zambia, Lusaka
27 February - Business excellence in turbulent times
28 February - Annual students social outing
19 March - Business process improvement workshop
28 March - Annual graduation ceremony
For further information or bookings please contact the CIMA Zambia office at lusaka@cimaglobal.com

Southern Africa Annual General Meetings
4 March - Kwa-Zulu Natal
10 March - Eastern Cape
19 March - Gauteng
20 March - Malawi
20 March - Zimbabwe
21 March - Zambia
25 March - Western Cape
26 March - Botswana
27 March - Mauritius
For further information, please contact talitha.mokoka@cimaglobal.com

IoD seminars
The following seminars are presented by IoD but bookings are made through CIMA. Full details of each course together with a detailed outline and booking form will be sent by email to you ahead of each event. For further information please contact talitha.mokoka@cimaglobal.com

Being a Director – part 1: A practical approach to implementing corporate governance
10 March - Cape Town
11 March - Johannesburg
1 April - Durban
3 April - Johannesburg

Being a Director – part 2: Increasing board effectiveness and adding value
18 March - Johannesburg
20 April - Cape Town
22 April - Johannesburg
29 April - Durban

Being a Director – part 3: The directors role in risk management and strategy
24 March - Johannesburg

Insights into King III
12 March - Johannesburg
31 March - Cape Town
1 April - East London
2 April - Johannesburg

Building Effective Audit Committees – half day
10 March - Johannesburg
7 April - Johannesburg

Effective Meetings – managing the meeting process
23 February - Johannesburg

Finance for Directors
7 April - Johannesburg

PFMA - Public Finance Management Act
20 February - Johannesburg

Introduction to Corporate Governance
26 February - Johannesburg
24 March - Durban
20 March - Cape Town
29 April - East London

Altimax seminars
The following seminars are presented by Altimax, full details of each course together with a detailed outline and booking form will be sent by email to you ahead of each event. The arrangements and bookings for each workshop will be handled by Altimax. You can contact them for further information at cpd@altimax.co.za

1. GAAP/IFRS seminar
17 February - Cape Town
18 February - Midrand

2. Tax update
3 March - Durban
4 March - Bloemfontein
9 March - Cape Town
10 March - Port Elizabeth
11 March - Vereeniging
12 March - Midrand

3. VAT
12 May - Durban
13 May - Bloemfontein
14 May - Midrand
15 May - Pretoria
18 May - Cape Town
19 May - Vereeniging
21 May - New Castle
22 May - Port Elizabeth

4. GAAP / IFRS update
11 May - Cape Town
12 May - Port Elizabeth
13 May - Vereeniging
18 May - Bloemfontein
19 May - Midrand
21 May - Durban
26 May - New Castle
27 May - Pretoria
Throughout the year CIMA has continued to support members in fulfilling their CPD requirements. CIMA has a range of updated and new products and services which will help enhance the knowledge and skills required to be a Chartered Management Accountant. The products include:

**Harvard ManageMentor**, a powerful and well-respected online personal development tool designed to assist you in building a broad base of management skills from running a meeting to developing strategy. This resource is now freely available to CIMA members online as part of their membership package.

Harvard ManageMentor provides users with accessible, practical information on more than 35 key management topics at both operational and strategic levels. Each module offers practical advice, tips and tools developed under the guidance of experts, practitioners and business leaders. The key benefits in using Harvard ManageMentor are:

- comprehensive overview of key management topics
- easy to navigate and attractive lay out
- step by step guides, downloadable templates and worksheets
- 200+ interactive learning activities including real-world scenarios
- links to additional resources
- authored by leaders in their field – the ‘mentors’

Another tool available is the **Business Source Corporate (BSC)**, a CIMA e-journal with access to over 3000 business and academic publications from around the world, designed to meet your information needs. It contains full text articles from quality magazines and journals ranging from general business periodicals to trade publications. It also includes news, market research and country, sector and company profiles. The key benefits in using the Business Source Corporate are:

- access to over 3980 full text articles on Management Accounting, Management, Business HR and Marketing
- in addition to top quality articles the resource also includes 1,140 country economic reports, 10,000 selected company profiles, and 1600 industry reports
- the service can send a regular e-alert of chosen journals enabling members to keep up to date.

To access the CPD Center and to view more products available, please visit the CIMA website at [www.cimaglobal.com/cpdcentre](http://www.cimaglobal.com/cpdcentre) and type your CIMA contact ID and password.

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**Exclusive Books’ top 10 business reads**

From [www.exclusivebooks.com](http://www.exclusivebooks.com)

1. Business Stripped Bare
2. The Snowball
3. Outliers
4. What They Teach You at Harvard Business School
5. Capitalist Nigger
6. Rich Dad, Poor Dad
7. The Management Bible
8. Warren Buffett and the Interpretation of Financial Statements
9. Screw It, Let’s Do It
10. Who Moved My Cheese?