The Regional eNewsletter for CIMA members and students based in Middle East, South Asia and North Africa

ISSUE 2: MAY - AUG 2016
MEMBER UPDATE
Update on CIMA – AICPA joint venture evolution
Latest member benefits

MEMBER ACHIEVEMENT
Ravi Edirisinghe FCMA, CGMA elected to CIMA Council

STUDENT UPDATE
Time to prepare for your exams!

SPOTLIGHT
Spotlight on GCC Top scorer Ahmed Abdulwahab

CGMA RESOURCES
Brief overview of the latest CGMA reports and tools

SPECIAL REPORT
Enhancing partnerships in the region

FLAGSHIP EVENT
GCC Professional Development Iftar

ETHICS UPDATE
The importance of ethics in the accountancy profession

REGIONAL EVENTS
List of regional events
MESSAGE FROM REGIONAL BOARD CHAIR

UPDATE ON CIMA – AICPA JOINT VENTURE EVOLUTION

CIMA members have voted to endorse the long-term strategy and proposal to create a new association with the American Institute of CPAs (AICPA). This is great news for CIMA members in Sri Lanka and I would like to add my thanks to everyone who voted.

By joining forces with the AICPA, we will become part of a body with over 600,000 current and next-generation professionals, helping us achieve greater recognition and employability in this globalised world. By raising awareness of the relevance of CIMA designations and qualification, the new Association will create new and much needed opportunities for both current and future members in our region.

While the vote has finished, we are keen to continue the conversation. If you have any questions, thoughts or comments, please email vision@cimaglobal.com.

Warm regards,

Manjula De Silva FCMA, CGMA
Regional Board Chair – Sri Lanka

NEW LOOK CPD WEBSITE FOR MEMBERS

We have recently updated the AICPA | CIMA Competency and Learning website – the professional development destination and one stop shop for our CGMAs – to ensure the user experience is forever meeting your needs.

The new look site boasts an improved navigation, making it easier and faster for you to find the information you need!

The updated website will help you meet your CIMA professional development (CPD) requirements – a compulsory part of maintaining your membership and the CGMA designation. The website hosts a variety of learning resources and self-assessment tools which will enable you to track and record your activity.

Find out more here.

GET 15% OFF CIMA ON DEMAND COURSES!

CIMA on demand is our online professional development solution specifically designed for busy finance and business professionals who need CPD that’s convenient and will fit around their schedule. There are more than 100 courses to choose from, each with a running time of up to two hours. They cover a range of topics including management accounting, financial reporting and personal and management skills.

Courses are available to view for 12 months from the date of purchase.

- 10 course pack, normally costs £199 +VAT (you can select any 10 courses)
- Best sellers pack, normally costs £99 +VAT (select 5 courses from our top 10 courses)

Avail this offer here.

Enter promotion code: webinar at the checkout to claim the 15% discount. Offer only available until 31 October 2016.
MEMBER ACHIEVEMENT

RAVI EDIRISINGHE FCMA, CGMA
ELECTED TO CIMA COUNCIL

We are delighted to announce that on 19 June 2016, Ravi Edirisinghe was elected on to CIMA’s Global Council for a three year term, representing South Asia (Area 14).

Ravi has been serving CIMA in multiple roles for the past 20 years. He was a member of the CIMA Sri Lanka Board from 2011 to 2013 and contributed immensely in shaping CIMA’s long-term plans to enhance its services to students and members in Sri Lanka. During his tenure as a board member, Ravi was an active member of the Member Services Committee of Sri Lanka. He has been serving as a Membership Assessor from November 2010 to present. Ravi has also conducted a number of workshops locally and overseas to guide exam complete students apply for membership, in addition to coaching thousands of students to progress along the CIMA qualification.

At present, Ravi is the CEO at Freight Links International, a leading international freight and logistics management company in Sri Lanka. Apart from being a Fellow of the Chartered Institute of Management Accountants, Ravi holds a MBA from the Postgraduate Institute of Management (PIM) – University of Sri Jayewardenepura. He is a member of the Chartered Institute of Logistics and Transport (CILT) and also serves as a board member of the PIM Board of Management.

Following his passion for teaching, Ravi is the Chairman of Achievers Lanka Business School (Pvt) Ltd, one of the leading business colleges in Sri Lanka. He also serves as a Visiting Lecturer for MBA and MSc programmes at PIM, Sri Lanka Institute of Information Technology SLIIT (on behalf of Sheffield Hallam University, UK) and University of Moratuwa, Sri Lanka.

Ravi has served as a consultant to the government of Sri Lanka on many occasions. He has over 20 years of experience as a management guru and a public speaker on Finance and Strategic Planning. He was the winner of the Achievers Award in 2004 from the University of Sri Jayewardenepura for the contributions made to society, business and profession.

Ravi, we wish you all the best during your tenure on the CIMA Global Council!
TIME TO PREPARE FOR YOUR EXAMS!

To help you successfully pass the CIMA exams, here is a reminder of the study support resources available and the most popular articles currently trending on CIMAconnect.

Ask an expert sessions

We hold regular ‘Ask an expert’ sessions on CIMAconnect, which cover handy topics, such as ‘time management in objective tests’ and ‘analysis of pre-seen material’ for upcoming case study exams. They are run as discussions and last 2 hours. Once the session dates are confirmed they are posted on our Facebook pages and on CIMAconnect, so keep a look out and make sure you don’t miss out on the opportunity to ask an expert any questions you may have!

Here is a list of the upcoming sessions which have been finalised:

Monday 18 July 2016
Operational case study session  Join here

Monday 8 August 2016
Management/Gateway case study session  Join here

Thursday 11 August 2016
Strategic case study session  Join here

Important changes to the Special Consideration Policy

The new rules and deadlines for submitting a request will be effective for all exams (both Objective Tests and Case Study exams) taken from 1 May 2016. We understand how important your exams are and how unsettling it can be when things don’t go to plan. In the interest of fairness, we have a process which allows you to apply for special consideration if you feel that your exam performance was adversely affected by mitigating circumstances.

Find out more here: http://www.cimaglobal.com/Students/Exam-resources-and-information/Special-consideration-policy/

Exam practice resource tools

Consider using the resource tools to gain a real advantage and ensure you’re ready and confident for your exams.

To help you become familiar with the exams, we have three sets of resources available. Free exam tutorial, Free question tutorial and CIMA Aptitude. See what’s available below:

To find out more visit the Exam practice resources section of our website.

Trending topics on CIMAconnect

- Case study roles and responsibilities - read the guide for each level here (search ‘roles and responsibilities’)
- The 5 do’s and don’ts of the case study exams
- Getting ready for your objective test re-sit
- Catch up on our student webinars and webcasts (search ‘webinars’)

The Study Shop

Recently, we launched the CIMA Study Shop on cimaglobal.com. You can now browse all CIMA approved study tools, resources and courses by preferred study method and subject, all in the one place!

The study shop includes our range of CIMA publishing products including the official Study Text, Exam Practice Kit and Revision Cards, our online study courses offered through CIMAnetstudy.com and our free resources hosted on CIMAconnect. Visit and browse our comprehensive range of study products here!
HOW MUCH ARE YOU WORTH?

CIMA MY JOBS is the only careers portal dedicated to management accountants and this month includes the 2015 CIMA Salary Survey, which features:

- New CIMA earnings calculator for instantly comparing and contrasting your current salary to the average, according to a range of career factors
- An in-depth study of the salary levels in your country – see what you could and should be earning
- Break down your salary by a range of criteria to get the most accurate view of your earning potential.

Now you know what you could be earning, why not sign up to receive job alert emails and find your next perfect role?

WIN AN EXPERT WRITE-UP AND ENHANCE YOUR CV EARLY THIS YEAR! UPLOAD IT TO CIMA MY JOBS TODAY FOR YOUR CHANCE TO WIN*

Follow us on Twitter @CIMA_MY_JOBS for all the latest jobs and industry updates

myjobs.cimaglobal.com

*T&Cs apply
SPOTLIGHT ON TOP SCORER

AHMED ABDULWAHAB
Ahmed Abdulwahab is a Finance Advisor and Projects Manager working at the Bahrain Petroleum Company. He enrolled to study the CIMA professional qualification via the Masters Gateway route and is now a CIMA member and CGMA designation holder.

In 2015 Ahmed sat the Strategic case study exam and was the Top Scorer in the GCC region. We ask him why he choose to study CIMA and how he overcame the challenges when studying for the exams.

What did you find most challenging when studying CIMA and how did you tried to overcome that challenge?

Time management was the most challenging. Exam time management on one hand and finding the right balance to manage my life, work and study effectively. To overcome that I adapted a more entrepreneurial approach, committed myself to practice and achieve best performance and results under high pressure.

What skills/competencies have you gained or developed so far from studying CIMA?

I have developed my strategic evaluation sense from the three pillars (Enterprise, Performance and Financial) perspective, which has added to my holistic judgment and improved my management skills. This also helped me design an integrated corporate management system and improve corporate governance in my organisation.

Why did you choose CIMA as your financial qualification and how did you hear about it?

I was weighing my options between ACCA and CIMA; being the most recognised professional certifications in the world. I opted for a qualification that leans more toward enterprise management without missing the Chartered Accounting prestige. My colleagues were comparing different qualifications in the market, and soon CIMA emerged as an ideal qualification that would distinguish me from others.

Finally, what advice would you give to CIMA students currently sitting for exams?

CIMA is a challenging qualification that requires full commitment, a lot of determination, hard work and life-work-study balance. You’ll get rewarded by being recognised and distinguished with every level you complete.

Many thanks Ahmed for agreeing to be on ‘Spotlight’. It’s always a valuable insight understanding what attracts someone to study CIMA and the challenges they faced as a student.
CIMA and AICPA are constantly keeping you at the cutting edge of your profession by providing you with the latest technical reports, tools, videos and podcasts. More available at: www.cgma.org

BUSINESS AND HUMAN RIGHTS: EVOLUTION AND ACCEPTANCE

Written in partnership with the UN Global Compact Network UK, this guide sets out the context for the importance of human rights issues to business. It also identifies the human rights-related areas that management accountants should consider in relation to their organisations. This will help to inform short-term key actions and processes and to support long-term corporate objectives and overall reputation.

Access the guide here.

BUSINESS CONTINUITY MANAGEMENT – KEY STRATEGIES AND PROCESSES

Organisations around the world have been the victims of all sorts of disruptions. Over the years, man-made and natural disasters have unveiled the vulnerability of businesses on a global scale.

Business continuity management (BCM) capabilities enable organisations to restore their businesses to normal operations following an unanticipated disaster or business interruption.

The purpose of this tool is to help provide finance and accounting managers with a foundation on which to further develop their BCM thinking, strategy and processes.

Access the tool here.

YOUR JOURNEY TO INTEGRATED THINKING

Our research Joining the dots: Decision making for a new era probed the key areas that need to be addressed to deliver more effective decision making, from the quality of management information, to the fitness of organisations’ people and processes.

This tool Your journey to integrated thinking will help you identify the key areas that your organisation may need to address to deliver more effective decision making.

Access the tool here.
ENHANCING PARTNERSHIPS IN THE REGION

The first six months of the year saw the region signing a number of Memorandums of Understanding (MoU). The MOU’s will create further avenues to promote the CIMA qualification and contribute to student growth in the region.

INDIA

On 26 May 2016, CIMA and Amity the largest private university in India with a population of 30,000 students on their central campus at NOIDA, a suburb of Delhi, signed an MOU which allows students from the school of management undergraduate programs in commerce, business management and financial investment and analysis, accreditation through CIMA’s Tier-1 route.

SRI LANKA

On 18 May 2016, in Sri Lanka, the Institute of Chartered Accountants of Sri Lanka and CIMA signed a letter of intent in an effort to develop the accounting profession which will also benefit the members of both institutes.

BANGLADESH

On 7 April 2016, School of Business, Independent University, Bangladesh (IUB) signed an MOU with CIMA. IUB established in 1993 is one of the oldest and leading private universities in Bangladesh. IUB currently has more than 4000 undergraduate and graduate students and over 3560 alumni.
On 19 May 2016, the Institute of Cost and Management Accountants of Pakistan and CIMA signed a Memorandum of Agreement to enable mutual cooperation of the two Institutes to develop the profession of Management Accountancy for the benefit of their members and students in the pursuit of excellence in education and training and continuing professional development in Management Accountancy.

According to the MoA, CIMA has granted Fellow members of ICMAP, exemptions in 16 assessments leading up to the Strategic Case Study examination. Associate members of ICMAP are granted exemptions in 15 assessments leading to the Strategic level of the 2015 CIMA Professional qualification. Similarly, ICMAP has offered exemptions in 18 courses allowing Fellow members of CIMA to pass two gateway examinations i.e., (i) Local Laws Gateway covering Business and Corporate Laws and (ii) Professional Module Gateway covering Audit, Risk Management, Insurance, Banking and Finance to obtain ICMAP’s professional qualification. The Associate members of CIMA will need to pass one additional course of Investment Analysis and Portfolio Management [BAF-402] to obtain ICMAP’s professional qualification.

CIMA has agreed to recognise the relevant practical experience gained by ICMAP members both pre and post joining the qualification. ICMAP members will submit their membership application based on CIMA’s practical experience requirements. On successful assessment and validation of the membership application, ICMAP members will be awarded the relevant CIMA designation (ACMA or FCMA) and the Chartered Global Management Accountant (CGMA) designation. Similarly, ICMAP will accept the practical experience requirements of CIMA when awarding the ACMA/FCMA designation.

On 24 May 2016 CIMA signed a partnership agreement with Gulf College Oman, a private higher education institution in Muscat, Sultanate of Oman.

As per the agreement, Gulf College Oman will provide students the opportunity to attain the CIMA Certificate in Business Accounting alongside their graduation degree. The agreement also offers graduates an accelerated route to the CIMA Professional Qualification.

Prince Sultan University

On 2 March 2016, Prince Sultan University in the Kingdom of Saudi Arabia signed a MOU enabling the university’s accounting students to gain CIMA’s global certification and title alongside their graduation degree. Located in Riyadh, Prince Sultan University was formally established in 2003 and is the first private University in the Kingdom of Saudi Arabia.
Amity University, Dubai

On 29 February 2016, Amity University Dubai and CIMA signed a MOU enabling the universities undergraduates and post-graduates the opportunity to gain CIMA’s global certification and title alongside their graduation degree.

Manchester Business School

On 16 February 2016, Manchester Business School and CIMA signed an MOU enabling the university’s MBA students the opportunity to gain CIMA’s Advanced Diploma in Management Accounting certification and title alongside their MBA.

Skyline University College

On 7 March 2016 in the United Arab Emirates, Skyline University College based in Sharjah signed a MOU with CIMA, which will allow students at the university to acquire the CIMA professional qualification whilst doing their BBA/ MBA program.
This issue’s feature story is on GCC’s Professional Development Iftar which was held on 14 June 2016 in Oman and 15 June 2016 in the United Arab Emirates, as part of their efforts to educate and raise awareness on best business practices.

Both sessions were hosted by CIMA’s Past President, Malcolm Furber. He looked at how senior executives could successfully lead in a new era supported by their ability to join the dots while connecting the most relevant information and people from across the organisation when making decisions. He also demonstrated how the Global Management Accounting Principles (GMAPs) and the diagnostics tool could provide businesses with the relevant resources so they could confidently ensure difficult decisions could be taken to drive sustainable value in the long-term.

The impact of poor decision-making in today’s economy and how senior executives can skilfully address and reverse this trend through insight and available resources was discussed.

Contrary to popular belief, availability of big data actually makes it harder for those in charge of decision making in many organisations, as the volume and velocity of unstructured data increases, organisations struggle to keep pace.

According to the ‘Joining the Dots: Decision making for a new era’ report, not only do executives admit to poor decision making but also more than three quarters (80%) say flawed information has been used to make strategic decisions, with 42% admitting their organisation lost a competitive advantage because they were slow to make decisions.

The aim of the Professional develop sessions was to equip business professionals to raise their game and take on more of a leadership role and drive positive change within their organisation. The events were both a success, and attendance reached full capacity, with numerous students, members; and senior business and finance professionals present.

More information about the report that was discussed, ‘Joining the Dots: Decision making for a new era’ can be found here.

Learn more about the GMAP’s here.
THE IMPORTANCE OF ETHICS IN THE ACCOUNTANCY PROFESSION

ETHICAL BUSINESS PRACTICES

Ethical business practices are becoming more and more relevant and important in today’s interconnected world. As a CIMA student or member, it’s important you show employers that you have a commitment to upholding the highest ethical and professional standards. Thus, maintaining public confidence in management accounting and demonstrating your professionalism.

Our qualification and ongoing professional development ensures this and keeps you relevant. This is how CIMA can increase your ‘employability’ in a changing business world.

Watch the latest ethics animation which explains the importance and value of the 2015 CIMA code of ethics and the code of ethics for CGMAs.

Play video:

HOW DO I REPORT MISCONDUCT?

Would you know where to go or what to do if a member or student did something wrong?

The Professional Standards, Professional Conduct and Ethics departments aren’t just here to set the rules & regulations or enforce them; we are here to help and support you as registered students and members to make the right, ethical decisions.

CIMA is committed to upholding the highest Ethical and Professional Standards, one way we do this is by upholding CIMA’s Byelaws and Regulations and Code of Ethics.

If at any point your circumstances change under Regulation 19, Part 1 you have a duty to notify CIMA, it is essential that you notify CIMA within 30 days at declarations@cimaglobal.com if you have been subject to any of the following: a disciplinary sanction, being found guilty of an offence by any court, being declared bankrupt or made subject to a bankruptcy restriction order or undertaking, entering into an individual voluntary arrangement or disqualification from acting as a Director or trustee. If in doubt, contact us and we can advise you.

What would you do if you witnessed misconduct that could discredit the profession and the Institute?

Members and Students also have a duty to report misconduct under Byelaw 11. Any member or student who has broken the laws of the Institute should be reported. Misconduct by members and students can be a risk to the public and a risk to the reputation of your institute and the qualifications you have worked so hard to obtain and includes criminal convictions. If you become aware of another member or student having a conviction you have a duty to report it to CIMA who will investigate the matter.

CIMA’s Charter, Byelaws and Regulations can be found in the Members Handbook.

HELPLINE

Need to discuss an ethical concern?

Not all issues are black and white and if you’re facing an ethical dilemma at work, you might want to discuss it with someone. The CIMA ethics helpline and the Global Guidance Line is available to all CIMA members and students worldwide for more details here.
# REGIONAL EVENTS

List of regional events

## BANGLADESH

### July

**EVENT:** CIMA Briefing Session for BAB member banks  
**VENUE:** Bangladesh Association of Banks  
**CONTACT:** Inzamul.rakib@cimaglobal.com

### July

**EVENT:** CIMA Members Networking Evening  
**VENUE:** Gulshan  
**CONTACT:** shams.farhat@cimaglobal.com

### July

**EVENT:** CIMA-BUP MoU Signing Ceremony  
**VENUE:** Bangladesh University of Professionals  
**CONTACT:** Inzamul.rakib@cimaglobal.com

## BANGLADESH

### July/August

**EVENT:** CIMA Business Quiz 2016  
**VENUE:** St. Joseph Higher Secondary School campus  
**CONTACT:** shams.farhat@cimaglobal.com

## UNITED ARAB EMIRATES

### 18 July 2016

**EVENT:** Power BI - analytics tool in O365  
**VENUE:** Online webinar  
**CONTACT:** Lynn.reynolds@cimaglobal.com

### 22 August 2016

**EVENT:** Concept of Blue Ocean Strategy  
**VENUE:** Online webinar  
**CONTACT:** Lynn.reynolds@cimaglobal.com

## SRI LANKA

### 23 August | 6.00 pm

**EVENT:** Business Leaders’ Summit inauguration  
**VENUE:** Cinnamon Grand, Colombo  
**CONTACT:** CIMABLS.SriLanka@cimaglobal.com

### 24 August | Full day

**EVENT:** ‘Joining the dots’ - Business Leaders’ Summit- intellectual Connect  
**VENUE:** Cinnamon Grand, Colombo  
**CONTACT:** CIMABLS.SriLanka@cimaglobal.com

### July | Evening

**EVENT:** Speechcraft  
**VENUE:** CIMA Auditorium  
**CONTACT:** Mastercourses.srilanka.cimaglobal.com
<table>
<thead>
<tr>
<th>SRI LANKA</th>
<th></th>
<th>SRI LANKA CIMA STUDENTS’ SOCIETY EVENTS</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>July</strong></td>
<td>Full day</td>
<td><strong>July</strong></td>
</tr>
<tr>
<td>EVENT:</td>
<td>Etiquette training</td>
<td>EVENT:</td>
</tr>
<tr>
<td>VENUE:</td>
<td>Cinnamon Grand</td>
<td>President’s dinner</td>
</tr>
<tr>
<td>CONTACT:</td>
<td>Mastercourses.srilanka.cimaglobal.com</td>
<td>VENUE:</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Sri Lanka, Colombo</td>
</tr>
<tr>
<td></td>
<td></td>
<td>CONTACT:</td>
</tr>
<tr>
<td></td>
<td></td>
<td><a href="mailto:colombo@cimaglobal.com">colombo@cimaglobal.com</a></td>
</tr>
<tr>
<td><strong>9 September</strong></td>
<td>EVENT: Student and Member Convocation</td>
<td><strong>August</strong></td>
</tr>
<tr>
<td>VENUE:</td>
<td>BMICH, Colombo</td>
<td>EVENT:</td>
</tr>
<tr>
<td>CONTACT:</td>
<td><a href="mailto:Vasabha.Weerasinghe@cimaglobal.com">Vasabha.Weerasinghe@cimaglobal.com</a></td>
<td>CIMA Launch Pad</td>
</tr>
<tr>
<td></td>
<td></td>
<td>VENUE:</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Colombo</td>
</tr>
<tr>
<td></td>
<td></td>
<td>CONTACT:</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Abdul Qadeer. SS President on <a href="mailto:aqzuhair@gmail.com">aqzuhair@gmail.com</a></td>
</tr>
</tbody>
</table>