



**The South Africa Institute for Business Accountants (SAIBA) and The Chartered Institute of Management Accountants (CIMA) to advance the accounting profession through mutual recognition of accounting designations.**

**15 July 2020:** Johannesburg, South Africa – Today, The South Africa Institute for Business Accountants (SAIBA) and The Chartered Institute of Management Accountants (CIMA) have announced that they have signed a Memorandum of Understanding (MoU) to mutually recognise each body's accounting designations and work more closely to advance the accounting profession in South Africa.

The announcement brings together the largest body of Business Accountants in Southern Africa (SAIBA) - representing 90,000 accountants - and the largest global body of Management Accountants (CIMA) - with over 13000 financial professionals in South Africa, and representing over 650,000 members and students of the Association of International Certified Professional Accountants, the unified voice of The Chartered Institute of Management Accountants (CIMA) globally, who support businesses, the public sector and provide client advice.

The agreement will provide recognition for each organisation's designations. It will also enable members with the requisite educational entry standards and professional experience to progress towards designations awarded by each respective organisation. Both organisations will work to advance the profession in South Africa through supporting learning and development.

SAIBA CEO, Nicolaas van Wyk explains: "It is our view that the MOU signed between SAIBA and CIMA will assist in making the profession more accessible to the large majority of accounting students and aspiring accountants. Accountants are listed as scarce and a critical skill on the national occupational classification system. Without enough qualified and professionally designated accountants South Africa will not be able to avoid a recession. This MOU goes a long way in improving the supply chain of future accountants. CIMA has been a wonderful partner to SAIBA and the local profession in South Africa. They are a true hero for committing to the development of South African accountants."

Head of CIMA Southern Africa, Dr Sara Bux said: "Accountants contribute hugely to advancing trust, prosperity and opportunity in the economy. It makes sense that CIMA, the largest body of management accountants worldwide, work closely with the leading body of business accountants (SAIBA) in South Africa to develop future generations of digital ready finance and accounting professionals. Having a dual CIMA-SAIBA qualification will enable finance professionals to truly have a 360° view of their business to seize opportunities and tackle the difficult challenges we face in the economy. This MoU will help us achieve this goal."

Full details on the eligibility requirements for CIMA and SAIBA members can be found on:

- CIMA's [website](#) or by emailing [Johannesburg@aicpa-cima.com](mailto:Johannesburg@aicpa-cima.com).
- SAIBA's [website](#): or by emailing our membership manager, Wendy Mutshena - [wendym@saiba.org.za](mailto:wendym@saiba.org.za).

-ENDS-



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**Notes to editors:**

**About the Chartered Institute of Management Accountants**

The Chartered Institute of Management Accountants (CIMA), founded in 1919, is the world's leading and largest professional body of management accountants. As part of The Association of International Certified Professional Accountants (the Association) its members and students operate in 179 countries, working at the heart of business. In Africa, we are represented in South Africa, Ghana, Botswana, Zambia, Nigeria, Kenya, Rwanda and Mauritius.

CIMA members and students work in industry, commerce, the public sector and not-for-profit organizations. CIMA works closely with employers and sponsors leading-edge research, constantly updating its qualification, professional experience requirements and continuing professional development to ensure it remains the employers' choice when recruiting financially trained business leaders.

**About the Association of International Certified Professional Accountants**

The Association of International Certified Professional Accountants (the Association) is the most influential body of professional accountants, combining the strengths of the American Institute of CPAs (AICPA) and The Chartered Institute of Management Accountants (CIMA) to power opportunity, trust and prosperity for people, businesses and economies worldwide. It represents 650,000 members and students across 179 countries and territories in public and management accounting and advocates for the public interest and business sustainability on current and emerging issues. With broad reach, rigor and resources, the Association advances the reputation, employability and quality of CPAs, CGMAs and accounting and finance professionals globally.

**About SAIBA:**

The Southern African Institute for Business Accountants (SAIBA), was founded in 1990, with the aim of developing business focussed accountants. It is now the leading body for business accountants in Southern Africa with offices in South Africa and Namibia. SAIBA is a member of the International Association of Finance Executives (IAFEI) providing a presence in more than 15 countries, from Brail to Japan.

SAIBA is a voluntary accounting membership body with more than 9 000 members. Members fall into membership tiers, according to experience. Qualifications, and job profile. By joining our community of accounting professionals, members take the first step towards advancing their careers. SAIBA offers members accessible and recognisable designations that deliver opportunity. More than fifty percent of our members are employed in business, the public sector or academia. The remainder manage their own accountancy practices within the private sector providing accounting, tax, compliance and business advisory services to the SME sector.