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CIMA Innovation and Development

Publications

January
CI&D will be publishing a report on the complexity of financial reporting (in response to the FRC’s consultation on how to reduce complexity in this area). The report consists of insights from senior members, including Douglas Flint, CBE FCMA, Group Finance Director of HSBC.

Charles Tilley and the CIMA Professor, Wim Van Der Stede, are holding a Breakfast meeting with some of CIMA’s most senior members on 29 January to discuss how to manage strategic risk in a downturn; this will be converted into a short publication by April for CIMA members to benefit from.

Fraud risk management will be the subject of a technical guide to be published online in late January. It will be available in the resources section of the CIMA website.

The research team will be launching the first research initiative of 2009 focusing on risk and reward: getting the right balance. CIMA’s interest is aimed at helping organisations to manage sustainable performance through all stages of the business cycle. We are hoping to fund several high calibre projects. The closing date for applications is 2 March 2009 and shortlisted applicants will be invited to present their proposals to a CIMA review panel on 23 March 2009. To learn more and to download an application form please visit www.cimaglobal.com/research

The following Research Executive Summaries will be published and made available free of charge at www.cimaglobal.com/researchexecsummaries

- A Study of Performance Measurement in the Outsourcing Decision, Ronan McIvor.
- The effect of intrinsic and extrinsic rewards on the perceptions of middle level managers, Clive Emmanuel.

February
‘Financial Risk Management’ by Margaret Woods and Kevin Dowd will be published. It is the latest in the Management Accounting Guideline (MAG) series developed jointly with AICPA and CMA-Canada and will be available to members to download from their online CPD Centre free of charge or for non-members to buy from AICPA web site.

Cash flow and credit management is the subject of a technical guide to be published online.

March
Strategy under stress is a report aimed at medium sized organisations. Inspired by the principles of CIMA’s Strategic Scorecard it is a guide for management accountants and board members designed to help them maintain a strategic mindset during the current economic turmoil. It sets out a series of key questions that CIMA members can use to drive strategic thinking at all levels of their organisation. To help them contribute to discussions at board level around strategies for survival and growth beyond the current economic downturn.
CIMA Members Leading in Downturn
This section of the CIMA Website is proving popular, in particular this month please note the CIMA Strategic Scorecard being used in an innovative way. To help you identify the right questions to ask at interview and stand out as a shining candidate, see: http://www1.cimaglobal.com/cps/rde/xbr/SID-0AE7C4D1-895D3D3f/live/Strategic_Scorecard_as_a_job_hunting_tool_Oct_2008.pdf

Events and Conferences

8 – 15 January
American Accounting Association – Management Accounting Section (AAA-MAS)

Richard Mallett will attend this two day event. For more information please visit the AAA-MAS website. At the same time he will also attend the PAIB Committee meeting of IFAC (see below).

19 March, Margaret Woods will be delivering an Infocast based upon the content of her Financial Risk Management MAG.

Networking/representation
International Federation of Accountants (IFAC)
Richard Mallett will attend the Professional Accountants in Business main meeting in North Carolina 12 - 15 January.

Fédération des Experts Comptables Européens (FEE)
CIMA will be represented by Nick Topazio, who will attend the Accounting Working Party meetings in Brussels on 14 January and 2 March. Charles Batchelor, the new chairman of FRDG will attend his first FEE Financial Reporting Policy Group meeting on 12 March.

Accounting Standards Board (ASB)
CIMA will be represented by Nick Topazio and Charles Batchelor, who will attend the Consultative Committee of Accountancy Bodies (CCAB)/ASB meeting in London on 6 February.

CIMA Learning

CIMA Learning is CIMA’s quality assurance scheme for colleges and is designed to assist students and employers in identifying where good quality course provision is available.

Whilst we don’t teach the syllabus ourselves it is important to us that our students are taught to the highest standards and are supported throughout the course by their tutors. The scheme provides a framework of standards for CIMA course delivery and offers guidance and support to colleges that teach CIMA students. Colleges are invited to register as CIMA tuition providers each year via online application forms on the CIMA website.

There are two levels of recognition under the scheme – Listed and Quality Partner.

Listed provides contact details of colleges world-wide. These colleges are not accredited by CIMA and have not been formally assessed against any of the standards set, although they have been asked to run their courses as per our Guidelines for Effective Course delivery. The annual fee for Listed colleges is £100.
Quality Partner status is awarded to those colleges that meet or surpass the quality standards set by the CIMA Learning Matrix. These colleges are formally accredited by CIMA and are the only colleges recommended to students and employers.

Tuition providers are assessed to determine whether they meet the standards set out in the CIMA learning matrix through an assessment visit by a CIMA learning assessor and through the evidence they submit. Once a tuition provider is recognised as a Quality Partner they are accredited for five years but will be required to complete the Quality Partner application form each year for continued registration on the scheme.

Through written submissions and site visits CIMA assessors review tuition providers in line with the CIMA learning matrix. An interim assessment will happen in years where no formal visit takes place. The CIMA Learning Assessors are academics from educational establishments in both the public and private sectors.

The annual fee for Quality Partner colleges is £400 (if the college has less than 100 students) and £650 (if the college has more than 100 students). Colleges must have been registered as a Listed provider for 12 months before applying for Quality Partner status.

For further details on CIMA Learning please do not hesitate to contact me or visit the website - www.cimaglobal.com/cimalearning2

CIMA Publishing

CIMAstudy.com – a new generation of CIMA e-learning products
All 9 e-learning courses have now been launched, covering the Managerial and Strategic levels of the CIMA professional qualification. The following courses are available:

- Performance Evaluation.
- Decision Management.
- Risk and Control Strategy.
- Organisation Management and Information Systems.
- Integrated Management.
- Business Strategy.
- Financial Analysis.
- Financial Strategy.

So far, students from over 25 countries have purchased CIMAstudy.com courses, including South Africa, Singapore, Sri Lanka, China, India, Hong Kong, Poland, Russia, United States and Canada, with the UK, Republic of Ireland, Malaysia and the United Arab Emirates being top of the list of purchasers.

With the launch of the revised syllabus at the CIMA Lecturers conference in December 2008, updates to the CIMAstudy.com products are being planned for launch in the second half of 2009. Work is also underway to launch courses to support the Certificate in Business Accounting; currently all five e-learning courses are expected to be available by the end of Q2 2009.

Visit the CIMAstudy.com web portal (www.cimastudy.com) for more information, to watch the video introduction and to try a demo of a Managerial and a Strategic module.
Features and functionality include:

- animations
- click and display interactivities
- take a test
- exercises
- info-graphics
- exam questions
- relevant further reading and articles
- structural elements allow the learners to navigate quickly and easily within a module in their preferred sequence and also provide them a big picture of what the module is about
- interactive and animated elements aid comprehension, illustrate content and to keep the learner engaged in the learning material
- the layout of every page closely integrates text and visuals. This is especially true of visuals that form the core content. Info-graphics serve as learning aids wherever possible to illustrate and supplement the textual content to aid better understanding and retention
- some of the content is ‘nice to know’ content (as opposed to primary or ‘need to know’ content). Typically, this content is presented in a different layer, which learners can access on click.

New features and enhancements include:

- notepad function
- online calculator
- new look exam tips
- access, within the LMS for each course, to past exam Q&As
- access, within the LMS for each course, to the post exam guides.

Primarily aimed at supporting CIMA students and employers of CIMA students worldwide, regardless of location, the CIMAstudy.com products can also be used by tuition providers to supplement their study resources.

The modular construction of the courses also makes them ideal for CPD purposes, and as learning and development tools, for other finance and non-finance professionals.

**Student and member print products**

Elsevier is continuing to expand both the student and professional series product ranges under the CIMA Publishing imprint. For more information on the student resources visit the CIMA Publishing website: [www.cimapublishing.com](http://www.cimapublishing.com) and for information on any of the new professional series titles listed below, click on the following link: [www.elsevierdirect.com/specialty.jsp?lid=100002&sid=100006&](http://www.elsevierdirect.com/specialty.jsp?lid=100002&sid=100006&)

CIMA Publishing products are available in many countries around the world through the Elsevier Global Network of Stockists: please click on the following link for the contact details and locations of the stockists: [www.elsevierdirect.com/article.jsp?pageid=6473](http://www.elsevierdirect.com/article.jsp?pageid=6473)
CIMA official study resources 2009
The CIMA Publishing Study Resources catalogue 2009 is available, promoting the full range of CIMA Publishing student support materials, which includes the following.

- Revision Cards for 2009 exams will be available in February 2009.
- Exam Practice Kits for 2009 exams will be available in February 2009.
- eSuccess - a new generation of CDROMs for the new Certificate in Business Accounting designed to help students self-assess their progress and prepare for the CBA.
- relevant books, including Pass First Time, Better Exam Results and CIMA Managerial Studies.
- all the exam Q&As under the current syllabus are now available to CIMA students free of charge in the student-protected area of CIMA’s website.

Professional series
Elsevier continue to build the portfolio of CIMA Publishing branded accounting books and the latest Professional Accounting Books catalogue 2008/09 is now available.

Published in 2008.

- International business control, reporting, and corporate governance.
- Accounting in a Nutshell 3rd edition.
- Controlling Collaboration between Firms: How to build and maintain successful relationships with external partners.
- CIMA Managerial Studies - Be Prepared.
- The benefits of e-business performance measurement systems (CIMA research report) – Print on demand (POD).
- The impact of Local Government Modernisation policies on local budgeting (CIMA research Report) - Print on demand (POD).

Titles in production for publication in 2009 include the following.

- The Changing Role of Company Budgets (CIMA research report).
- Business Case accounting for Corporate Investment.
- Fundamentals of Risk Management for Accountants and Managers.

CIMA’s online community
CIMA’s online community, CIMAsphere, is stepping up a gear in preparation for a soft launch in March 2009. CIMAsphere will bring together a diverse global community, from experienced finance professionals to prospective students, to discuss topical issues and share ideas. The vision for the community is:
To enable and empower people to exchange ideas and knowledge that will support, develop and advance management accounting, and the people and organisations that benefit from it.

The project is well on the way: the technical specifications have been agreed and initial testing is ongoing. Following the soft launch in March, we are aiming for a full launch in April/May 2009. User acceptance testing will take place at the beginning of February and will include users from different parts of the business. If you would like to be involved or have any queries about the project, please contact the Project Manager, Ingunn Child on ingunn.child@cimaglobal.com.

Deirdre Molloy, the Online Communities Executive, is talking to interested parties within CIMA and will be working on content population and soft launch preparation.

We will shortly start work on the details of the soft launch i.e. who should be involved, who can be identified as leaders (people who help our community executive with monitoring of the site) and how long it should run for. We also need to agree on the initial content for the soft launch and what we think our stakeholders will want to discuss. Any questions or interest in this, please contact Deirdre Molloy on deirdre.molloy@cimaglobal.com.

CIMA Research

Risk and performance - getting the right balance
CIMA’s interest is aimed at helping organisations to manage sustainable performance through all stages of the business cycle. A key focus of the topic is centred on the role of the management accountant which includes performance and risk management as well as the provision of information to support effective decision-making.

CIMA is launching another research initiative early 2009 and invites proposals on the topic of ‘risk and performance – getting the right balance’. Proposals are welcomed from practitioners and academics. Further details will be available mid January at www.cimaglobal.com/research.

The review panel will be chaired by the CIMA Professor, Wim A Van der Stede, from the London School of Economics.

From gate to plate – target costing in food supply chain
In early December, Dr. Lisa Jack from Essex University held three focus group sessions on the topic of cost management in the food supply chain. They were attended by farmers, food retailers, food agency representatives, and other interested parties including CIMA members. The feedback from these groups proved invaluable to Dr Jack, who will use them to build on her CIMA funded research titled ‘The Adoption of Strategic Management Accounting Tools in Agriculture’. Her study evaluated whether or not strategic management tools contribute significantly to the survival and sustainability of an agricultural industry following the withdrawal of production-linked subsidies.

CIMA will be publishing a discussion paper, which is based on the opinions of these focus groups centring on a collaborative approach to costing in the food industry in late December 2009. Further information on the project can be found at www.cimaglobal.com/discussionpapers late January 2009.
CPD Centre

CIMA’s online CPD Centre went live in December 2008.

The CPD Centre provides everything that our members need to know about planning their CPD, selecting the right products and services for their continuing professional development, and recording their CPD activities.

It also provides information about the wide range of free and commercial products and services available to help CIMA members meet their CPD targets. There is also a page dedicated to new products and services which will be updated every month.

To make members aware of this new area a hero spot has been added to the CIMA Global homepage. An email will also be sent to all members in January 2009.

To view the CPD Centre visit the CIMA website at www.cimaglobal.com/cpdcentre.

If you have any comments or questions please email the CPD Manager at cima.cpd@cimaglobal.com.

CPD Products

CIMA webcasts
CIMA’s series of webcasts continue in 2009 with an Islamic Finance webcast in February. Further details on availability and registration will be posted nearer the time on the website.

All 2008 webcasts are still available for you to view free of charge at www.cimaglobal.com/webcasts. Titles include the global ethics debate chaired by Jon Snow with panellists including James Caan, Andrew Neil and Noreena Hertz.

CIMA CPD Spring Academy
The extremely successful two day CPD Academies are now in their second academic year. Developed with CIMA’s Centre of Excellence, the programme has been redesigned to help finance professionals maximise their CPD learning in a convenient and cost effective format. The next academy will take place on 16-17 February at Chapter Street and includes a workshop case study on global architecture.

For more information please go to www.cimaglobal.com/academies

Excellence in Leadership
The Centre of Excellence is happy to communicate the launch of the inaugural edition of the ‘Leadership Challenges’ report.

‘Leadership Challenges’, which stemmed from the Excellence in Leadership series, has been designed to focus on the key challenges facing top level executives, including insights from a diverse group of influential thought leaders.

The first edition brings together features and analysis from key business leaders including:

- The Economic Challenge by Vince Cable, Shadow Chancellor of the Exchequer
- The Energy Challenge by James Smith, Chairman of Shell UK and James Starkie, Chief Accountant of BP
- The People Challenge by Alec Reed, Chairman of Reed Recruitment Group
• The Globalisation Challenge by Professor Pankaj Ghemawat, IESE Business School and Harvard Business School
• The Market Challenge by Chris Moore, CEO of Domino’s Pizza
• The Environmental Challenge by Jonathon Porrit, Chairman of the UK Sustainable Development Commission
• The Political Challenge by Paul Pirloz, political analyst and a former managing director at Citibank
• The Technology Challenge by Keikkii Norta, Managing Director, Nokia UK
• The Regulatory Challenge by Ian Brimicombe, Director of Group Tax at AstraZeneca.

CIMA’s most senior 15,000 members in the UK received a complimentary copy in the new year and the Centre of Excellence is now working to plan in a 2010 edition of ‘Leadership Challenges’ with a view to commercialise the publication to a wider international CIMA audience.

More information and articles from the most recent edition of Excellence in Leadership are available on the Excellence in Leadership website http://www.excellence-leadership.com/index.html

The next edition of the Excellence in Leadership series focuses on strategic risk and will be published in March.

Communications

Key press office activities Jan – Mar 09
• Charles Tilley, Rick Sturge and the CIMA Professor to host a roundtable at the end of January in London with a selection of high level members to look at the role of the board in the current economic climate.
• Return on Ideas: Better results from finance and marketing working together, a joint report by CIMA, the Chartered Institute of Marketing and the Direct Marketing Association to launch in London during February.

Key press office achievements Oct – Dec 08
• Is Global Ethics a Myth? Business ethics debate held in London on 19 November. Panellists included James Caan, Andrew Neil and Dr Noreena Hertz. Coverage achieved included interviews with BBC Radio Four and Five Live along with a feature in the Independent on Sunday and amounted to over £60K in advertising value equivalent.
• CIMA Future – On 15 December CIMA launched its updated professional qualification, CIMA Future, at the 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 first exams on the new qualification will be in May 2010. A dedicated website area, explaining details of the new qualification, is available at www.cimaglobal.com/cima2010.
• Mutual recognition agreements - CIMA has signed mutual recognition agreements with two of the world’s leading accountancy bodies, CMA Canada and CPA Australia. These global alliances form part of CIMA’s strategy to promote the ever increasing employability of its members around the world.

Web
CIMA has launched an interactive area of the CIMA website for prospective students.
‘CIMA and me’ [link to www.cimaandme.com] ties in with the 2009 student recruitment campaign. It will be the first port of call for anyone thinking about studying the Professional Qualification.

This new area was developed to explain to potential students the career options that CIMA provides. ‘CIMA and me’ answers these vital questions.

- How is CIMA different from other accounting qualifications?
- How can CIMA help my career?
- How do I get started with my CIMA studies?

As they move around the site, prospective students have the option to add any of the site’s 75 pages of content to their own PDF brochure, which they can download to read later.

One of the site’s main features is a sample organisational chart showing the variety of roles that Chartered Management Accountants can perform in an organisation and featuring 45 interviews with real members and students doing these jobs.

The site also presents the CIMA Difference research in a new, dynamic format and takes users on their personalised route through the Professional Qualification, based on their previous credentials.

As well as serving to persuade students that CIMA is the right choice for their career, the site will provide an important new channel to capture prospects’ contact details.

**Qualification Development**

**CIMA Professional Chartered Management Accounting Qualification 2010**

The new Professional Chartered Management Accounting qualification was officially launched at the CIMA Lectures’ Conference at the Chesford Grange Hotel in Warwick on 15 December 2008. The new qualification was developed in conjunction with the University of Bath and involved consultation with the largest ever number and range of stakeholders. The last exams under the current syllabus will be held in November 2009 with the first exams for the new syllabus taking place in May 2010. The main changes to the qualification are a new stepped award, the CIMA Diploma in Management Accounting and an enhanced Test of Professional Competence, which comprises two parts; Part A assesses initial professional development via work based experience records and Part B is a case study exam, similar to the current TOPCIMA. For full details about the new Professional qualification, visit the CIMA website at www.cimaglobal.com/cima2010.

**Velocity**

‘Velocity’, the bi-monthly e-magazine for students, has been a great success in 2008. ‘Velocity’ carries a good mix of articles to assist students with study, question practice, planning their careers, obtaining a work life balance and so on. A special ‘new qualification’ edition of ‘Velocity’ designed to encourage students to visit the dedicated micro site established to support the 2010 qualification, was circulated to students in January. Visit www.cimaglobal.com/velocity to see the current and archived issues of ‘Velocity’.
Members’ Network Support

Members’ Network Group
The last MNG meeting took place on the 19 November 2008. The bullet points for this meeting have been distributed. If you have not received your copy please contact your LEC/NEC.

UK Regional handbook
A revised handbook is now available which incorporates the changes that have taken place within the UK Regional network. If you would like a hard copy of this document please let Lynne Gordon know by 5.00pm Friday 30 January. Meanwhile an electronic copy in pdf format has been sent to the three Regional honorary officers and each lead of the Region’s operational committee tier (branch/group).

Attendance feedback forms
At the moment it is a matter of choice if a Region and its operational tier committee (OTC) uses feedback forms at a local event. The plan is to move to an electronic process to provide a consistent method of collecting delegate feedback as a result of attending a CPD related local event. The online approach has been used in three Regions so far and is being expanded to all in 2009. This will have the advantage of being able to supply the information in electronic form which can be more easily displayed and tracked. It also gives the opportunity for someone to be more objective if they feel that they can comment anonymously. It is recognised that the number of feedback forms received is less than the number of hard copies that are handed in but the number received is usually sufficient from an analysis perspective. Hard copy feedback forms can still be used, however responsibility for inputting the data will continue to be responsibility of the individual OTC. The feedback will be sent to the LECs/NEC to circulate amongst their local officers as required.

Local officer training
Following the success and usefulness of the local officer training in 2008 on ‘how to host an effective local CIMA event’ this training will be available during 2009. The training is particularly relevant to those officers who have to introduce speakers and host a local event. The 2009 training will also incorporate presentation skills.

In addition, if there is sufficient interest, a training day will be organised to cover ‘chairing effective meetings’.

Lynne Gordon will be in touch with regard to the training dates.

After the training courses a useful credit card size laminated aide memoire was produced to prompt hosts in preparing for their events. Please contact your Local Event Co-ordinator/Network Event Co-ordinator if you would like one.

Staff news
Three new members of staff joined the MNS team in November and December:

Alexi Harrison, Team Leader, Local Event Co-ordinators, and LEC for Central Southern England (Region 11). Alexi previously worked for the Institution of Mechanical Engineers.

Sunny Grewal, Communications and Finance Co-ordinator. Sunny recently finished a year at KPMG where he worked in audit, tax and advisory.

Paul Greenaway, LEC for Central London and North Thames (Region 1). Paul previously worked for the Institute of Directors in its training courses section.
Emma Stevenson, who was employed on a temporary basis to provide cover while a replacement LEC was recruited for Region 1 has now left CIMA.

Joe Smee, who provided additional support while the LEC role for Region 11 was being filled as well as providing event booking support, will be leaving CIMA at the beginning of February 2009.

Ken Lee, Communications and Finance Co-ordinator, left CIMA on the 24 December 2009 and his replacement is Sunny Grewal.

**CPD Technical Updates**
The programme of 2009 CPD Technical Updates introduces three new topics: KPIs that matter; Risk management and disaster recovery; Strategy, paradigms and cowdung.

These half day conferences run from 9.00am to 2.00pm including lunch. The cost is £60 for members, £30 for students and £95 for guests (all prices inclusive of VAT).

The programme starting in March 2009 is as follows.

*Company Law*
Best Western Tillington Hall Hotel, Stafford 5 March

*KPIs that matter*
Croydon Park Hotel 11 March
Thistle Hotel, Newcastle 26 March

*Risk management and disaster recovery*
Holiday Inn, Belfast 24 March

**Professional Conduct**
Looking back, 2008 was a particularly busy year in the professional conduct area, with a total of 31 Investigation Committee meetings and Disciplinary Committee hearings being held, compared with totals of 19 in 2007 and 17 in 2006.

Over 60 complaints against CIMA members and registered students were concluded in 2008 and we move forward in 2009 with 35 active cases in the conduct process. These will continue to be benchmarked so as to assist efficiency of case throughput and capture process issues which require attention.

We are also continuing this year with our operational review of conduct processes, which aims to build on the strengths of the present system and revise its weaker aspects, to demonstrate best practice and regulatory compliance, and to provide a better service to those involved in the disciplinary process by way of fair, timely and effective case conclusions.

**Professional Standards**

**Ethics**
Sparks flew at CIMA's first global ethics debate, where some of the most prominent business and media figures in the UK and leading international ethics experts went head to head to
discuss the question: is global ethics a myth? The evening event, chaired by journalist and broadcaster Jon Snow, was a thought provoking and dynamic debate fuelled by lively discussion from five high profile panellists:

- **James Caan** - Entrepreneur and panellist on BBC One’s Dragons’ Den
- **Andrew Neil** - Publisher of Press Holdings Group and former editor of The Sunday Times
- **Noreena Hertz** - Leading expert on ethical globalisation and fair trade
- **Nina Barakzai** - Solicitor and CIMA fellow specialising in business ethics
- **Margareta Pagano** - Business editor of the Independent on Sunday.

A webcast of the debate is now available to download free of charge from the CIMA website (www.cimaglobal.com/globalethics). The debate achieved considerable press coverage, including on BBC Radio 4, BBC Radio 5Live and in the Independent on Sunday (print and online). Feedback from delegates showed 98% satisfaction, and delegates commented after the debate that it was ‘moving CIMA into a new sphere’, ‘demonstrating thought leadership’ and ‘the best CIMA event ever’.

We are very pleased that Nina Barakzai, a Fellow of CIMA, has been nominated to the International Ethics Standards Board for Accountants (IESBA), part of the International Federation of Accountants (IFAC). She will be representing the Consultative Committee of Accountancy Bodies (CCAB) on this, starting in January 2009.

**Money laundering**

Although further anti-money laundering workshops are being planned for the Midlands and the North West later in 2009, there are no plans as yet for similar workshops early this year in other locations. However, there will be a presentation at Coventry on Wednesday 28 January, on identity theft.

Meanwhile the monitoring of those members and students subject to the Money Laundering Regulations 2007 will continue, with the objective of completion of the task by mid-2009. Members are reminded that this monitoring is an essential part of CIMA’s legal duty as a Supervisory Authority under the Treasury, and that their compliance with our timetable will ease the task.

**CPD monitoring**

All members that are within a professional role are required to maintain and record a commitment to CIMA Professional Development (CPD). In 2008 the Professional Standards Department wrote to 400 Members in Business and 300 Members in Practice, in the UK and overseas, and asked them to submit their completed CPD record forms for 2007. An additional 42 Members in Business and 14 Members in Practice were also asked to submit their records as they failed to submit during the 2007 monitoring exercise, therefore a total of 756 members were monitored in 2008.

Overall 91% (686) were compliant with the CPD scheme and 9% (70) non-compliant. Compliance is deemed as the members who fall into the following categories: submitted CPD evidence (603), accredited (40) and exempted (43). Non-compliance is deemed as those members who fall into the following categories: resigned (8), lapsed (4), referred to conduct (1), monitor in 2009 (48), and cancelled (9).

The CPD monitoring exercise for 2009 will be based on the 2007 and 2008 monitoring samples i.e. 400 in business (including at least 50 at senior level) and 300 in practice plus the 48 members who did not comply with CPD monitoring in 2008.
Recruitment Marketing

General
The main activity is our Global Recruitment Campaign that we will be rolling out across all marketing activities for all our target markets. The brochure has just been completed with seven case studies in the back, and banner stands and advertisement templates are being worked on. The getting started pages on cimaglobal.com will also be updated with new imagery from the campaign. We also have guidelines to send to the international offices so they create some of their own case studies to share globally.

FE market - the Lionheart Challenge
CIMA is the National Sponsor of this schools activity, run by a CIMA fellow Clare McDonald, and CIMA branding will appear on all Lionheart materials. In the New Year CIMA will be looking for students and members to get involved in their local areas as judges for local schools who take part in the Lionheart Challenge.

Employer and Strategic Development

Report highlights
The international operational team is back to full strength with the recent arrival of the new Indian lead who is already making an impact in the market with her more aggressive style. New registrations had slowed during the summer but she has revitalised the whole effort. The global team is operating in a very linked and effective joined up manner sharing leads and team members are helping each other to deliver success.

The more formal adoption of regional roles for certain individuals has galvanised the team efforts.

People
Having initially accepted a role with CIMA the designated BD Director for Eastern Europe was persuaded to stay with his employer and we failed eventually to secure his services. We are pursuing an excellent alternative candidate based in Russia which should result in her joining in January to be able to look after central and Eastern Europe. We have also started interviews with potential candidates in APAC.

Office
We have moved our Australian operations into a more cost effective location which is fully operational. We are also looking at a more cost effective solution in Beijing as we strive continually to maintain a competitive cost base.

Student recruitment
As at 30 November 2008, actual new registrations stand at 15,519 against a budget of 18,237 (negative variance of 2,718) and against a 2007 YTD comparative of 14,641. There are also some 700 part registrations in Sri Lanka where we are awaiting the paperwork in London in order to complete the registration process. This means that effectively we have reached the comparative 12 month 2007 actual number by the end of November and are now showing growth albeit we are off plan against the original target. Our projection is to be showing a 7% growth in 2008 over 2007 by year end.

The primary reasons for the shortfall continue to be as follows:
• protracted time to complete the recruitment of business development people
• impact of the global credit crunch causing organisations in the financial services sector in particular to defer or reduce their demand
• lengthy lead time to deal conversion within the large multinationals.

We need to raise a note of caution in terms of the risk to our new student registrations, particularly in Sri Lanka.

**Current business development activity**

Malaysia has shown strongly in the last month with a major thrust to convert new business. UK, Ireland and India are all showing growth over 2007 and China is also ahead of the closing 2007 position.

In terms of key highlights, Southern Africa continues to show excellent growth over 2007 levels in the key markets of South Africa, Zambia and Botswana and all are also ahead of budget for 2008. Russia and the Middle East have also been showing strong growth in YTD.

Highlights in specific markets are as follows:

- **China**: Astrazeneca has confirmed 32 new student registrations. Jiaotong University and Capital University have also confirmed registrations to complete in 2008.
- **Hong Kong**: good deals being put in place for 2009 including an arrangement with Caritas which should deliver up to 100 students a year from 2009 onwards. We anticipate closing a deal with the Venetian Casino in Macao in the near future which will be the first of its kind in Macao.
- **Malaysia**: confirmed deals with IBM (20), Shell (15), DHL (47) and MAB (34) in the last month have injected renewed enthusiasm in the country and we will see good net growth at the end of the year.
- **Singapore**: slow progress recently particularly with the global economic issues but we will refresh the approach into this market in the new year particularly once we have secured an additional Business Development Director.
- **Sri Lanka**: excellent progress in the month with corporate customers and colleges including Wisdom where we have secured more than 500 students in the past week.
- **Philippines**: trying to close contracts with Shell, Unilever and McKinsey for about 40 students. An arrangement with PICPA is in place and this country represents huge potential for CIMA going forward.
- **India**: excellent progress within the last month demonstrating the potential of this market. We continue to target chartered accountants in various companies at the same time as working the corporate market to identify new students. New initiatives with TCS, Infosys and HP will bear fruit in early 2009.
- **Poland**: consortium deal secured with six leading business universities under the Ministry of Education to deliver CBA within the undergraduate programmes including translating this into Polish.
- **Brazil**: first corporate deal concluded with Shell and aggressively pursuing further arrangements with BAT, BG, Capgemini, Accenture, PwC and Deloitte. In addition, the leading business school in Latin America wants to work exclusively with CIMA.
- **South Africa**: continued success in the corporate and college market.
- **Pakistan**: Eight new tuition providers have been accredited and are actively promoting CIMA but we are unlikely to see the fruits of this initiative until 2009. We are seeking to review the benefit of placing one person in the country to support our efforts.
Middle East: Awaiting news on contract to train 200 students in the CBA and CIF

Major global development opportunities continue to be pursued with Astrazeneca, Nestle, Shell, Deloitte and IBM.

Alliances
The Director of Education and the Director of Employer and Strategic Development continue to work alongside each other to further the relationships with other professional bodies and with trade partners.

- CICPA: the first registrations for CIMA are coming in from senior CICPA members and we recently hosted a delegation of 26 CICPA business leaders when they visited Chapter Street

- Canada CMA: the new MRA has been finalised which will help CIMA members in Canada. In addition to Canada, we have similar MRA with CPA Australia so that members of one body can join the additional body as well, providing they have sufficient PER experience. We have already been approached by some of their members enquiring about joining CIMA

- ICASL (Sri Lanka): an exemption fee waiver scheme is being offered to newly qualified chartered accountants

- ICWAI: As part of our strategy to form alliances with other accountancy bodies around the world, CIMA has signed an agreement with ICWAI (The Institute of Cost and Works Accountants of India), India’s leading management accounting body. The agreement allows mutual advanced entry for students into both of the accountancy bodies’ professional exams

- ICWAI/ICAI/ICAP/ICMAP: exemption fee waiver schemes have been running to attract members of these bodies to undertake CIMA as a second qualification

- LSBF: heads of terms signed for the LSBF to develop videos of CIMA lectures and seminars to support our global tuition delivery model

CIMA Courses and Conferences

Bitesize Briefings
A new programme of Bitesize Briefings starts in January 2009. These two hour breakfast or evening events are held in London at 26 Chapter Street and are open to CIMA members, students and their guests. The cost is £65 plus VAT. The programme for January to March is:

- Assertiveness for leadership 27 January 2009 6.30 - 8.30pm
- Working with China - transcending boundaries, excelling in business 3 February 2009 8.00 - 10.00am
- The Competition & Enterprise Act - how it affects you 3 March 2009 8.00 - 10.00am
Conferences
January - March 2009
CPD Spring Academy – 16 and 17 February at CIMA, London

CIMA Mastercourses’ 2009 programme includes over 600 course dates. For further details please visit www.cimamastercourses.com, or email Evanna.morris@cimaglobal.com for our complete brochure.

New course titles include:

Practical outsourcing
A practical guide to help you decide whether outsourcing is the right solution to your business issues, identify the key things to get right and avoid the pitfalls

Time-driven activity based costing
How to gain accurate and actionable information on your costs and profits

Converting from US GAAP to IFRS
Focusing on the specific areas where change will be needed when US groups move from US to IFRS accounting

Working capital optimisation
Tools and techniques to improve cash flow

IT service charging
A way of managing and accounting for IT costs

The strategic accountant
How the accountant can add strategic value to the business

The art of activity based management
Operating ABM as a business system to create an integrated understanding of costs

Planning to survive
Using scenario planning to put the corporate plan in the context of reality

Measuring the risk in forecasts
To gain a more proactive response to changing market conditions

Islamic finance
Financial analysis and management from an Islamic perspective

IFRS for private entities
An update on the IFRSs which can be used by non-listed companies

Lynne Gordon
15 January 2009