ON TARGET

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CEO Message: An ICMA Initiative: The International Management Accounting Collaborative (IMAC)

In an earlier issue of On Target I foreshadowed that I will be reporting on the deliberations of the internal committees that was formed to explore the possibility of joining with other management accounting bodies to set up a global body with similar objectives to IFAC, but with a focus only on management accounting.

The ICMA is now proud to announce the formation of ***The International Management Accounting Collaborative (IMAC).*** IMAC's vision is that the global management accountancy profession be recognized as a valued leader in the development of strong and sustainable organizations, financial markets, and economies. See www.imacglobal.org

IMAC is the global organization for the management accountancy profession dedicated to serving the public interest by strengthening the profession and contributing to the development of strong international economies. IMAC is particularly committed to enhancing the decision making capabilities of organisations; and in promoting good governance, risk management and sustainability, which are the key elements in achieving long term social, environmental and economic performance, and in enhancing investor and other stakeholder confidence. Professional management accountants have an important role to play in these areas, and IMAC is uniquely positioned to support member bodies in enhancing the competence and expertise of their members.

IMAC's mission is to serve the public interest by supporting the development of all sectors of the management profession around the world; by contributing to the development of strong professional management accountancy organizations; by supporting high-quality practices by professional management accountants, by promoting the value of professional management accountants worldwide; and by speaking out on public interest issues affecting industry and commerce.

IMAC members are professional management accountancy organizations recognized by law or general consensus within their countries and often internationally as substantial professional organizations. Professional management accounting bodies may apply to become an IMAC member once completing 5 years of existence. All financial members of IMAC member bodies will be entitled to describe themselves as an International Management Accounting Professional, and use the post-nominals ***IMAP***, in addition to their own organisation's post-nominals.

IMAC will initiate a number of Research Interest Groups, in areas such as: (1) The Management Accounting Profession; (2) Management Control Systems; (3) Lean Manufacturing and Quality Control; (4) Life Cycle Costing Systems; (5) Benchmarking; (6) Activity Based Cost Allocation Systems; (7) Customer Profitability Analysis; (8) Activity Based Management; (9) Strategic Performance Management Systems; (10) Environmental and Social Management Accounting (ESMA); (11) Strategic Governance and the Strategic Audit: (12) Strategic Thinking; (13) Strategic Marketing Analysis; (14) Product Portfolio Management (15) Pricing Methods and Strategies; (16) International Business Strategies; (17) Integrated Marketing Communication; (18) Supply Chain Management; (19) Strategic Valuation; (20) Strategic Risk Management: (21) Strategic Scorecards and (22) Case Study Research.

Ultimate governance of IMAC rests with the IMAC Council, which comprises one representative from each member body.

Best Wishes to all members in their professional life.

Professor Janek Ratnatunga CMA, IMAP
CEO, ICMA Australia

ICMA and VACPA Sign Historic Mutual Recognition Agreement

Mr Tran Van Ta, the Chairman of the Vietnam Association of Certified Public Accountants (VACPA) and Prof Janek Ratnatunga, the CEO of Institute Of Certified Management Accountants (ICMA) signed a Mutual Recognition Agreement between the two institutes (pictured above). It was an historic event as ICMA is the first management accounting body to enter into an MOU with VACPA, which is itself controlled by the Ministry of Finance, Vietnam.

The objective of this agreement is to grant VACPA members preferred access to membership categories in ICMA and members of ICMA preferred access to membership categories of VACPA.

The eligibility criteria is as follows: (1) VACPA: Full Members and Associate Members of VACPA who fulfil the institute's membership requirements on education, training and experience and are not admitted to the institute by virtue of a mutual recognition agreement between VACPA and another organisation; and (2) ICMA: Certified Management Accountants (CMAs) and Associate Management Accountants (AMAs) of ICMA who fulfil institute's membership requirements on education, training and experience and are not admitted to the institute by virtue of a mutual recognition agreement between ICMA and another organisation.

The Admission Requirements are as follows: (1) VACPA: CMAs and AMAs of ICMA will be directly eligible for Associate membership in VACPA provided they meet the practical experience requirements for the respective grade that has been established by VACPA. Further CMAs of ICMA will be eligible for Full membership in VACPA provided they complete two (2) subjects of the education program leading to the CPA certificate awarded by the Minister of Finance and are working in independent auditing organizations in Vietnam; and (2) ICMA: Full Members and Associate Members of VACPA will be directly eligible for Associate Management Accountant (AMA) membership in ICMA provided they meet the practical experience requirements for the respective grade that has been established by ICMA. Further, Full Members and Associate Members of VACPA will be eligible for Certified Management Accountant (CMA) membership in ICMA provided they complete two subjects of the ICMA-CMA education program and meet the practical experience requirements for the respective grade that has been established by ICMA.

The Membership Conditions are that: (1) VACPA: Members of ICMA who become members of VACPA by virtue of this agreement must maintain their memberships of ICMA, and (2) ICMA: Members of VACPA who become members of ICMA by virtue of this agreement must maintain their memberships of VACPA.

Under this agreement, the VACPA and the ICMA will undertake a number of projects including an annual conference; professional development programs and the drafting of management accounting best practice standards for the Ministry of Finance.

Corporate Strategy and Organisational Performance

Christos Ioannou, CMA, *asks the very crucial question, 'What is Corporate Strategy?' In this article specifically written On Target, he focuses on the theory of Strategy and Corporate Strategy and highlights the fundamental role of effective Corporate Strategy especially in this era.*

The purpose of this article is to briefly examine the term of "What is Corporate Strategy?" Furthermore, it is to indicate the effectiveness of Corporate Strategy and its contribution to the success of organisations in this era. Sources of information have been taken from the Internet, books and business journal articles.

Peter Drucker (1994) stated effectively the rules and regulations of the business game when he said that "No business can do everything, it has to set priorities, and the worst is to do a little bit of everything, which definitely will lead to failure."

All the corporate activities must be based on and must be in line with corporate strategy. The word strategy, which is the means of achieving one's objectives, is derived from the Greek word strategies which means the leader of the army.

Two critical questions arise:

What is strategy? There are several of definitions of strategy in the previous literature, but the classic definition is attributed to Alfred Chandler (1962) who stated that "strategy is the determination of the basic long-term goals and objectives of an enterprise and the adoption of courses of action and the allocation of resources necessary for carrying out these goals". An effective and efficient strategy implementation "…helps to marshal and allocate an organisation's resources…" which in combination with the assessment of internal and external environment will help the organisations to compete in this era. Furthermore, the adoption of effective and efficient corporate strategy will lead to successful allocation of resources, which at the end will lead to competitive advantage.

What is Corporate Strategy? Johnson, Scholes, and Whittington (2007) stated that "…corporate strategy, concerned with the overall scope of an organisation and how value will be added to the different parts (business units) of the organisation." Corporate strategy is the eye of every organisation. It gives the direction to every part of organisation. Without organising and implementing effective corporate strategy, nobody can survive. It is like a ship in the middle of the ocean without a clear direction. Corporate strategy is a fundamental key element for the success of every organisation independently to the field of business.

The "Concept Strategy" is very big and very complex. There is not an easy task to formulate a strategy; but without it an organisation will surely fail. Michael Porter (2006) stated very effectively of how complicated the above concept is asking "Why Do Good Managers Set Bad Strategies?" The phrase indicates that the strategy concept is a very big and complex, thus organisations' needs to recruit astute and effective managers. The role of a manager is very crucial to the success of every organisation. Organisations' needs strategic managers and not "yes man" managers in order to compete in this fast changing environment.

From the above discussion it is obvious that corporate strategy is part of the overall strategy of organisations. Corporate strategy is an important element of the success of every organisation. Nothing is done by chance in the world of business especially in this era where the competition is very strong. Thus, organisations, in order to survive, must plan, organise and implement effective corporate strategy. Consequently, the long-term success of every organisation is interconnected with its corporate strategy. Finally, organisations that succeed in implementing sustainable corporate strategies can gain a sustainable competitive advantage, which is the most important key element for long-term survival.

No organisation can stand still or alone in the world of business; even if it has the money, people or the tangible resources. Even in ancient times, the business game was played by organisation's moving forward by formulating strategies that made use of both internal capabilities and forming strategic alliances. Consequently, the most effective part of the business game is to evaluate what Corporate Strategy will ensure the success of the organisation in the long-term. Finally, it is of paramount importance to indicate the contribution of the corporate culture. The adoption of effective corporate culture is a key and fundamental element to success. Previous literature (see Prahalad and Hamel, 1990) has shown that many organisations have failed to survive due to the luck of culture.

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Ten Top Tips to help your Work Life Balance

According to new research conducted by American Express Insurance Services, 82% of working people neglect important things in their home lives every week. Do you?

1. Find your own balance

There are no rules. Balance is an individual thing and everyone has to find their own equilibrium. It's up to you to prioritise, make adjustments and decide what you are and are not prepared to do. Don't tell yourself 'I should be able to…' or 'She/he can do it, so I ought to be able to.' And, most importantly, don't listen to anyone else telling you what you should or should not be able to do!

Pay attention to your own needs and wellbeing. Stay in touch with how you are, physically and emotionally, and listen to your intuition. If you feel you're out of balance day in, day out, then you are! It's time to look at what's going on and re-evaluate.

2. Beware of – adrenaline addiction

Adrenaline will keep you going, but it also keeps you in a state of readiness for danger, fight or flight. It's exciting and it's productive and it feels like energy, but it isn't. You can only run on it for a short time without experiencing its downside. Too much adrenaline for too long makes you stressed and tetchy – and wanting another high. If you continue to be in that state for long periods, it will eventually run out, leaving you with no energy, anxious, depressed or even ill. If adrenaline is your addiction, you may need some of it to get going. That's how it starts. Then it's too easy to keep pushing yourself, never giving yourself time to come down. Sooner or later you're running on empty, unable to relax, sleeping badly and on a short fuse. These are the warning signs. Cooling down time is as important after an adrenaline high as it is when you exercise. So do something soothing or undemanding in between the highs. Schedule some methodical, routine tasks after a big burst of work, a successful presentation or a period of strain or activity at home. Give yourself time to come down and feel tired. Don't worry if you feel depleted, low and twitchy for a while – it's the adrenaline draining away. Given time, it will pass.

3. Beware of – martyrdom addiction

'I've got so much to do'. 'I've got to do everything round here'. Do these sentences ring a bell? Do you feel put upon and resentful while at the same time hogging all the work? If so, martyrdom could become an addiction for you, pushing you to take on more, draining you physically and emotionally and raising your stress levels.

And here's the hard word – it's ego inside out. The motivation for martyrdom, and the big payoff, is that it makes you feel important – a hero. And you think it makes you look busy and important. It doesn't. It's annoying and infuriating for people around you and it makes you look like… a martyr! Be alert to this if it's your weakness and let other people take the weight off your shoulders.

4. Ask for help

Asking for help is so often the best way out of stressful situations and dilemmas. Sometimes all it needs is for you to stop hugging the problem to yourself and get it out in the open – talk to someone. It's not so hard to do, and on the whole, people like to be asked. That's what managers and colleagues are for! Common reasons for not asking for help are: • pride in your work and/or not wanting to look as if you can't manage on your own • not wanting to bother anyone, be a nuisance or make a fuss • perfectionism and lack of confidence: you're afraid to show something that isn't complete.

The answer is firstly to recognise when you need help, and secondly, to understand why you don't ask for help. Don't leave it too long – the sooner you ask, the better

5. Choose 'good enough' over 'perfect

When something needs to be done, ask yourself the question: is it important that the job is simply done, or that it's done perfectly? 9 times out of 10, the answer is that it needs to be done rather than done perfectly. A twist on this – which is about delegation – is to question whether the job has to be done and finished or done your way, by you.

For example, Martha has always done the family laundry, and she's developed a system that works. However, now she's working full-time, she just can't handle that task in addition to everything else. She ignored her husband's offers of help because she didn't trust him to do it properly. Finally, after it had become a huge issue, she let it go. Her husband Ben shares it with her now. He doesn't do it her way, and she can still get irritated by the way he flings mangled baby t-shirts with their sleeves still inside out on the radiators, but she can turn a blind eye. Better that it's done each day than to have a mountain of laundry that takes all weekend.

6. Say NO

This is not about saying no all the time or saying no to work within your job description! This is about the extra responsibilities you're asked to take on both at home and work. If you are someone who tends to say 'yes' and thereby takes on too much and gets overloaded, here are a couple of techniques.

First up: if someone asks you to do something extra, STALL. Say you'll get back to him or her in five minutes or when you're near your diary, then use that time to think clearly about whether to say yes or no.

Second: If your answer is going to be NO, the Transactional Analysis technique of 'broken record' is really useful. • Keep your eye on the goal – that of saying 'no' • Actually say the word NO and keep saying it at every opportunity, every time another appeal is made to your good nature, your impeccable skills, etc. This is important. Don't justify your actions or give excuses. There's no need to be nasty or rude. Simply saying 'No, I'm sorry. I don't have time', or variations on that idea, is enough.

7. Project in – project out

If you want to say yes to taking on an extra responsibility or project and have no time for it (see the last suggestion), review your commitments and get rid of another project or task. If you're already overloaded, then in no time at all, even the most wonderful-looking project will become another chore.

8. Keep a weekend free

Keep one weekend every 4-6 weeks free from any commitments, plans, work, activities etc. Spend it with your partner, your family or just dossing at home by yourself. This doesn't necessarily mean that you do nothing, but rather that you don't structure the time in advance and fill it with plans and 'to do' lists.

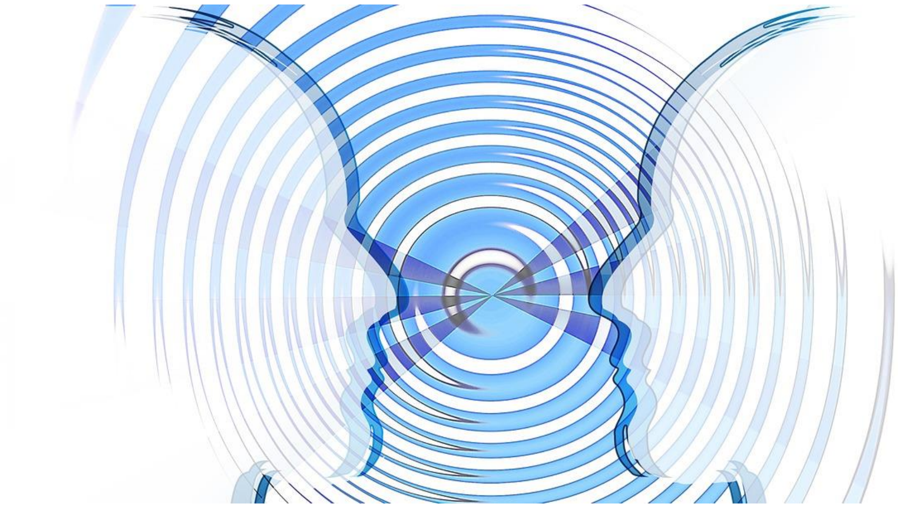
9. Do something for yourself one evening a week

This must be something you enjoy and look forward to. It doesn't apply to things you think will be good for you or things that your children or partner would enjoy. This is for you. Whatever it is – having a meal with someone, reading a novel in the bath or lolling on the sofa with a glass of wine, watching TV – make it non-negotiable. Turn off your mobile, don't check your emails, screen incoming calls and only ring back if it's an emergency. Stick to it and don't put it off.

10. Draw a line between home and work

If you're rushed and overloaded, what can happen – and it's very common – is that while you're at work, you worry about things at home and when you're at home, you're preoccupied with work. Crazy, isn't it?

Download the things on your mind before you leave work (or home). Write a note in your diary, on your PC, on your Blackberry or on a piece of paper and list the things you need to do when you come back. Keep your mind focused on the fact that this is the end of that activity, workday or tasks at home. Shut the diary, turn off your PC, save your message and LEAVE IT!



How to Transform the Finance Function

One thing's for sure: Your business will undergo change. Chances are that finance will have to change along with it.

Finance transformation: two words that draw out the skeptics, particularly from finance organizations that consider themselves mature and efficient.

Excuses for not undertaking a finance transformation are plenty: all is working well, so why change things; the organization is experiencing too much change, so now is not the time; transformation is too costly and time consuming; the businesses don't want/need it; we don't have the resources, and so on.

Some of those may be valid, and a dose of healthy skepticism is good. As any CFO who has undertaken finance transformation knows, it is hard and time-consuming. It requires careful planning and resources, and it can be costly, especially without proper planning. But finance transformation also is critical if finance is to keep up with the changing needs and strategies of the business.

Finance transformations can take many forms, varying from company to company. But all successful programs have one common principle: alignment with, and support of, the organization's strategic direction over the next five to 10 years. That requires a thorough understanding of what finance talent, processes and technologies a company will need to accomplish the strategic vision.

With CFOs becoming more engaged in corporate strategy, finance transformations are a critical path for them to prepare their organizations for the changes that strategy execution requires. How can organizations enter new markets, offer new products, acquire companies, assess customer behavior, find gaps in supply chains, and take advantage of big data and today's analytic tools without some form of finance transformation? And what about cyber-security? Are today's finance systems as prepared as they should be to manage cyber-security risks?

Win Over the Skeptics

It's the CFO's job to lay out in a clear and concise manner the business case for why a finance transformation is essential and the value finance will be capable of delivering as a result in order to support the corporate strategy. CFOs need to demonstrate how anything short of a finance transformation would put the corporate strategy at risk, as well as other potential lost opportunities.

Solid relationships with business-unit leaders and gaining their buy-in are critical, especially for a finance transformation that may be more far-reaching or ambitious than others. Business-unit leaders need to understand how the finance transformation will directly help advance their business plans and goals. They also must know how it will provide them the data – and analysis -– needed to execute their individual responsibilities in achieving the corporate strategy. Be prepared to answer the question, "What's in it for me?" and do the homework to make a compelling case.

Anything short of that has may not gain the business unit leaders' confidence and could undermine the transformation's success.

Build the Right Team

Finance transformations can take months or years, depending on the organization and objectives. Each type of effort requires the right talent to make it happen successfully. Consider today's football organizations. It can take years to attract the right players, develop existing talent, fill positions and hone players' skills to position the team for a winning season. The same can be said of building the team to lead and execute a finance transformation .

For large organizations it's imperative to engage a senior leadership team representing the major business operations to help drive the transformation. From there, communications can roll down to the operating groups and their constituents.

Having the right talent for executing the finance transformation also is essential. If the existing team doesn't have the necessary skills, there will be some tough decisions to make. With finance being expected to provide more support for data analysis and modeling, any finance transformation today should encompass these sought-after skills. Involve business-unit leadership in planning the new finance organization's staffing and partner with the talent organization or human resources to identify and recruit needed talent.

IT also must be part of the effort. Any finance transformation, even if it doesn't appear to have a system or technology component at the outset, should consider changing technology needs. For example, systems may need to be scalable to incorporate new operations from acquisitions, as well as the budgeting and planning around those expansions. New technology also may be needed to bolster finance's ability to meet increased demands for data, analysis, risk sensing and scenario planning.

Be sure to include members from corporate development and treasury, as capital planning and allocation are key to strategy execution. For example, I've worked with our strategy and treasury teams in overhauling our budget, planning and analysis, so that we are collecting and analyzing data needed for capital strategy decisions.

And, of course, involve those dealing with regulatory changes, as finance is the lynchpin for compliance.

Keep Your Eyes on the End Goal

Making finance transformation happen in mature organizations, with their labyrinth of legacy systems, long-established processes and built-in biases, can be as arduous as starting from your own team's end zone; the goal line can seem unreachable.

At Deloitte, we are undergoing a multi-year transformation of our own as we work toward a 2020 vision that includes taking advantage of special opportunities in the marketplace. Have there been challenges? Of course, but it's my job to create a finance organization, backed by processes and technology, that can help drive toward our strategic vision.

Frank Friedman *is U.S. CFO and managing partner of finance and administration for Deloitte LLP.*

Source: www.cfo.com

Alibaba Uncovers Questionable Accounting By Media Unit

As it prepares for the launch of its much-heralded IPO, Chinese e-commerce giant Alibaba might have to do a better job with its due diligence on companies it has acquired. Its newly purchased television and film subsidiary Alibaba Pictures Group (formerly known as ChinaVision) has revealed that it has unearthed some faulty accounting.

Alibaba said that new management of the Hong Kong company had uncovered "non-compliant treatment of financial information" as well as"insufficient provision for impairments of certain assets," suggesting that ChinaVision's accounting was questionable and its balance sheet not as healthy as it appeared.

The news does not inspire confidence in Alibaba's impending IPO, widely considered one of the biggest yet. Now questions are arising about how "thorough Alibaba has been inspecting its purchases," says financial news site Quartz.

Alibaba agreed this past March to buy ChinaVision for $804 million. The deal, says Quartz, would expand Alibaba's "footprint in China's expanding entertainment industry."

As a result of the alleged financial irregularities, shares of Hong Kong-listed Alibaba Pictures have stopped trading. It will also hold off on reporting earnings for the first half of the year.

Alibaba has been upfront about experiencing some difficulties in merging acquired businesses. Citing a regulatory filing, Quartz noted that Alibaba said it had "difficulties integrating into our operations the…financial reporting of companies we acquire."

As Alibaba gets closer to rolling out its IPO, reportedly slated to debut on the New York Stock Exchange under the ticker symbol "BABA" sometime after Labor Day, there is greater concern with how the auditing of Alibaba, as it goes public, will work.

Quartz writes that "new Chinese regulations may begin requiring that non-mainland firms audit Chinese firms through cooperation with local Chinese auditors, but Chinese secrecy laws don't allow information to be passed on to overseas regulators."

Alibaba's current auditor is the Hong Kong affiliate of PricewaterhouseCoopers. A source told Quartz that the firm is currently conducting an audit of the company prior to the IPO. The audit will "be signed off by PWC in the U.S."

Last January, the Chinese affiliates of the four largest accounting firms were barred for from leading audits of U.S.-listed companies after failing to comply with Securities and Exchange Commission requests for documents.

Source: Quartz Why an accounting scandal at Alibaba's new film company spells trouble

Go global or risk failure, report warns

Australia's continued economic success is at risk unless industries and workers adapt to win business in a highly competitive global marketplace, a new report says.

Changes are happening in demand, as new markets emerge in India and China, while for supply, new communications and manufacturing technologies and cheaper global freight costs are forcing huge changes on industries, the McKinsey Australia report says.

"Australia has no option to delay or avoid what is happening," the report warns.

"These forces can be either harnessed as opportunities or endured as threats. It depends on the response by Australian governments, business and workers."

The Business Council of Australia (BCA) commissioned the McKinsey report as part of a campaign to push the government to focus on building capacity in areas where Australia has a competitive advantage.

It identifies lifting Australia's global competitiveness as the highest priority, with an overall increase in trade needed rather than only an increase in exports.

Australia is the world's 12th largest economy but the 21st largest trader, McKinsey found, and increasing trade in goods and services was "key to unlocking economic growth for the next era".

The report also identifies mining, agriculture, education and tourism as the industry sectors with the greatest potential.

Food manufacturing and some advanced manufacturing and global supply chain niches are also areas where Australia has the capacity to be a global winner.

BCA president Catherine Livingstone said Australia has to undertake "a fundamental shift in mindset" to change from a focus on the domestic economy to global trade.

Part of that is a change in industries from producing final products to making high-value intermediate goods and services to feed into a global supply chain, she said.

Another facet is a workforce shift from qualifications and occupations to skills and capabilities, Ms Livingstone said.

Vietnam Branch News

The Vietnam CMA centre had its first CMA intake in June 2014 organised by Mr Long Phan, CMA of AFA Research & Education. It had excellent participation from senior managers from many diverse industries, including from SNV Vietnam; VietinBank; Techcombank; VMS Mobiphone; LienViet Post; Commercial Bank; The Justice Partnership Program (Co-funded by Sweden, Denmark & European Commissions); The Vietnam Bar Federation, The Vietnamese Ministry of Justice; CPA Vietnam; VACPA Vietnam; Deloitte Vietnam; Grant Thornton Vietnam and the National University amongst others.

This resulted in very interesting discussions and participation, especially on strategies to enhance the Vietnamese economy in these uncertain times.

The picture below shows the participants with the seminar coordinator, Prof Janek Ratnatunga, CMA.

Jakarta Indonesia Centre

A CMA intensive program was held at the IPMI international Business School in June 2014. IPMI is the first institute to run the CMA program in Indonesia, starting in the year 2000. The July 2014 program was run in the fully renovated facilities of IPMI, in Kalibata.

The program attracted excellent participation from senior managers from many diverse industries, including from Total Oil; Inpex Corporation; Hasta Energy Systems; DuPont Indonesia; The World Bank; Pertamina; Siemens Energy; ASEAN Secretariat and the Clinton Foundation. Pictured below are the participants studying in one of the case study seminar rooms of IPMI during the intensive program, and enjoying themselves outside IPMI's main entrance.

What's On in the World of the CMA?

- August 2014: Petra Christian University CMA Intensive Program
- August 7 & 8, 2014: CMA Philippines Balanced Scorecard Intensive Program, Pasig City, Philippines.
- August 2014: Jubilee University CMA Program Port Moresby, Papua New Guinea.
- September 2-3 2014: Visit by CMA Bandung Representative Ms. Paulina Permatasari to the ICMA Secretariat in Melbourne.
- Sept 20 2014: Seminar Presentation by Prof Janek Ratnatunga, CEO at Universitas Negeri Jakarta.
- Sept 22 2014: Seminar Presentation by Prof Janek Ratnatunga, CEO at Satya Wacana Christian University in Salatiga, Indonesia. The vist coordinator is Dr Intiyas Utami, CMA a lecturer at the University.
- Sept 24-28 2014: Paper presentation by Prof Janek Ratnatunga, CEO and Dr Ana Sopanah, CMA, at the SNA Conference in Lombok, Indonesia.
- Sept – Nov, 2014: CMA Philippines 32nd CMA Program, Mandaluyong City, Philippines.
- October 9 & 10, 2014: CMA Philippines Strategic Planning & Budgeting Program, Pasig City, Philippines.
- Oct 30, 2014: Inauguration Dinner to induct the 18 committees of CMA Australia Hong Kong Division. Welcome speech by Prof Janek Ratnatunga, CEO.
- November 8-15, 2014: Wisdom Institute CMA Intensive Program, Dubai.
- November 26 2014: ICMA Annual General Meeting.
- February- March 2015: Academy of Finance, CMA Intensive Program, Colombo, Sri Lanka.

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Navitas Workforce Solutions, Australia

Wharton Institute of Technology and Science (WITS), Australia

Academy of Professional Education, India

Academy of Finance, Sri Lanka

IPMI (Indonesian Institute for Management Development), Indonesia

Multimedia College (MMC), Malaysia

Business Sense, Inc. Philippines

HBS for Certification and Training, Lebanon

Wisdom Group of Institutions (UAE)

Institute of Professional and Executive Management, Hong Kong

AFA Research and Education, Vietnam

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