



IMA Middle East Focus

May 2015



IMA Middle East Conference Highlight

IMA® (Institute of Management Accountants) recently hosted its third Middle East conference, "The Next Generation Finance Leaders" dedicated to the region's corporate finance sector.

For two days, May 14 -15, the conference provided a forum for nearly 200 finance management professionals, to present key research findings and insights, and discuss critical factors that impact the landscape of today's corporate finance world and the role of finance professionals, such as the emergence and use of new technologies, the increasing demand for insight-driven real-time data, and a widening of responsibilities for the next-generation finance leaders.

Joe Vincent, CMA, Chair of IMA's Global Board of Directors, set the agenda for the conference with a thought-provoking talk on "Digital Darwinism - The Shifting Business Landscape", in which he characterized the digital age as "the end of business as we know", and examined how the new forces of creative destruction, such as mobile, big data, educational and social technologies; and cloud payment systems are shaping new economies and new business paradigms.

"The theme of the third IMA regional conference, "The Next Generation Finance Leaders", was very well received. It sparked important conversations and debates on the ongoing development of the profession, from management accountants to CFOs, and examined some of the challenges and opportunities ahead. As we charge into the future, there's a lot to prepare for, learn, and innovate. The remarkable line up of partners, speakers, and panelists who joined the conference was a true reflection of the wide range of issues impacting the development of the corporate finance world in the near future," said Hanady Khalife, director of operations, IMA Middle East/ Africa Region.



The conference program was packed with presentations, discussions, and workshops that addressed the wide array of issues relevant to finance professionals, such as 'Planning and Performance Management' by Amir Saeed, downstream planning and performance management group lead, Aramco; "Revenue Recognition - Are You Ready?" by Paul Raftery, senior vice president finance and corporate affairs group; Mubadala; Dr. Fahd Al Turki, chief economist and head of research, at Jadwa Investment who offered a snapshot of the region's economic outlook; "What Does it Take to Become a CFO" by Saleem Sufi, Founder, MECA CFO Alliance; "Workforce Planning Strategies to Support Organizational Needs" by Brad Boyson, executive director, SHRM; and "The CMA Exam: Strategies for Success" by Dennis Whitney, CMA, CFM, CAE, IMA senior vice president.



The panel dedicated to "The Role of CFOs in Family Businesses", which was moderated by Louffi

Echhade, EY's Family Business Center of Excellence, MENA region, was particularly welcomed. The participants Fadi Atallah, chief finance and investment officer, Al Ghurair Group; Tarek Amer, group CFO energy care holding; and Hassan A. Sharafeddin, chief executive officer of Abnia, Danway Industries and Danway Fusion Glass; shared their insights into the most critical issue facing family businesses in the Middle East which is generational change, and discussed how their input as skilled finance professionals can impact positively, by lobbying for and establishing sound governance and operational structures in family businesses.



The conference ended with a student competition, which drew participation from 23 universities from around the Middle East. Four teams from the UAE and Egypt competed in the finals, showcasing their knowledge in front of a jury of industry experts. After the jury deliberation, the teams from Middlesex University Dubai and HCT-Dubai Women's College were chosen as the winner and the runner-up and received cash prizes of \$3,000 and \$2,000, respectively.

CMA Raffle

Congratulations to the winner of this month's CMA® (Certified Management Accountant) surprise drawing: Waqqas Chughtai, CMA from Saudi Arabia. You have won a free one-year IMA membership. Please contact us at imamiddleeast@imanet.org or +971 4 429 6017 to claim your prize.

Global Highlight

IMA announced the winners of its Fourth Annual Young Professional of the Year Award, which recognizes the finest young professionals with outstanding and creative approaches to problem solving within the accounting and finance profession. To learn more, [click here](#).

Course Provider Activities

Genesis Institute

Genesis Institute is a leading provider of financial training solutions, set up by highly qualified and

experienced professionals who are passionate about the delivery of financial education. As an IMA approved CMA course provider, Genesis offers a range of training programs that prepares students for both Part 1 and 2 of the exam through comprehensive preparatory and revision classes. The next CMA training course starts June 9. To learn more [click here](#).

Job Pick of the month

Visit www.careers.imamiddleeast.org to apply for these popular positions by entering the following job reference numbers:

- Senior Counsellor- Arab Monetary Fund Ref. JB3276689
- Equity Fund Manager– Sidra Capital Ref. JB3273677
- Business Standards Verifier– Pearson Ref. JB3272007

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