IMA Middle East Focus

IMA 4th ME Conference 2016

IMA® (Institute of Management Accountants) and the Saudi Organization for Certified Public Accountants (SOCPA) successfully held the IMA 4th Middle East Conference, titled “The Techno-Finance Era, Today’s Driver of Change,” in Riyadh, Saudi Arabia.

For two days, April 13-14, the conference provided a forum for nearly 200 finance management professionals, including women, to present key research findings and insights, and to discuss critical factors that impact the landscape of today's corporate finance world and the role of finance professionals. Topics covered included the adaptation of new technologies, the impact of current economic conditions, the rising importance of a solid innovation process, and the changing roles and responsibilities of accounting and finance professionals.

Mr. Ben Mulling, CMA, CPA.CITP, chair of IMA’s Global Board of Directors and CFO of TENTE Casters, Inc., highlighted that today's CFOs face many challenges in their role of adding value to the organization as businesses become more complex.
Said Mr. Mulling, “Tomorrow’s CFOs who will need a much broader skill set. What you see more of today is a marriage between technology and finance. To be successful in finance you have to merge with technology, and at IMA we can help our members benefit from the education that comes from the merging of technology and finance.”

“We are proud to collaborate with IMA for this IMA Techno-Finance Era conference,” said Dr. Ahmed bin Abdullah Al Maghames, Secretary General, SOCPA. “Having a connection with an international organization like IMA means connecting with people all over the world. Now everyone knows about SOCPA, too.”

The conference program was packed with presentations, discussions, and workshops that addressed the wide array of issues relevant to finance professionals, including a presentation titled “The Challenges of the CFO Team in the New Tech Era: Integrating Technology’s Best Practices.” “Finance professionals need to learn trends to bring new knowledge to their companies,” said Maan Karadsheh, CMA, senior manager at Consulting Deloitte & Touche, ME, who was part of a panel discussion that addressed the topic.

“We should continuously learn about security and be aware of its threats online,” said Dr. Fadi Aloul from the HP Institute and the American University of Sharjah (AUS), who spoke about the growing value of investing in and maintaining cybersecurity for both companies and end-users.

Saudi Aramco, Morgan International, Wiley, and Ultimate Solutions were the platinum sponsors for the
conference, which ended with an award ceremony recognizing conference speakers, IMA KSA volunteer leaders, and partners.

The conference also featured an opportunity to earn more than 10 CPE credits, a scholarship announcement, and a competition. Exhibitors and sponsors included software vendors, payroll and benefits administrators, and publishers.

Live floor coverage of the event was provided by CNBC Arabia while the print coverage included esteemed newspapers and publications such as Al Riyadh, Al Eqtisadiah, Al Jazira, Capital Business, and many others. For further details, please visit www.imamiddleeastconference.org.

**Ben Mulling’s Middle East Visit**

We were delighted to welcome Mr. Ben Mulling, CMA, CPA.CITP, IMA Chair for 2015-2016, for his first Middle East tour. Mr. Mulling’s visit aimed to promote IMA’s Higher Education Endorsement Program in the region as well as support partnering organizations and chapters.

Mr. Mulling’s first stop was at Zayed University at their Abu Dhabi campus, where he met with Dr. Konstantinos Syriopoulos, dean of the business college, to discuss IMA’s academic programs. The meeting was followed by a presentation to the faculty members of the business college.
His second stop was at AUS (American University of Sharjah) for an event organized by the IMA Dubai Chapter, where Mr. Mulling discussed “Entrepreneurship, Innovation, and the Finance Function” with more than 80 attendees, including students, faculty, and IMA members.

Doha Qatar was his 3rd stop, where Mr. Mulling delivered a training session on budgeting to members of the accounting team at Qatar Gas Transport Company, "Nakilat." The training was followed by a meeting with Nakilat CFO Mr. Khaled Aref, where both expressed the importance of continuing professional development and the
value of having certified professionals in the accounting and finance functions.

From there, Mr. Mulling attended an event organized by the IMA Qatar Chapter, where he shared insights about “The Future Role of Finance Professionals.” The event was attended by 90 members and was followed by a CMA® (Certified Management Accountant) graduation ceremony, conducted by Mr. Mulling.

The 2016 Inter-Universities Finance Competition - NDU

The faculty of Business Administration and Economics at Notre Dame University-Louaize (NDU) organized the first 2016 Inter-Universities Finance Competition in Lebanon. NDU joined forces with IMA, Morgan International, and Wiley & Sons to offer senior finance students from various institutions across Lebanon the opportunity to display their strength and knowledge in areas of finance and risk management in the first inter-university competition, which took place on April 20, 2016.

Students from The American University of Beirut (AUB), Lebanese American University (LAU), Holy Spirit University of Kaslik (USEK), Middle East University (MEU), as well as NDU students, were given the opportunity to publicly answer questions and participate in a case study competition from a selection of topics related to
corporate finance, investment, and risk management. The winning teams received full scholarships for IMA membership, entrance fees, and two CMA exams, all courtesy of IMA.

“The Department of Accounting and Finance is proud to organize the first Inter-Universities Finance Competition in collaboration with the leading universities in Lebanon and under the sponsorship of the most refined institutions that commandingly and superiorly serve the finance profession, IMA, Morgan, and Wiley. “The main objective of this competition was the stimulation of our students to give the best of what they have learned,” said Dr. Viviane Naimy, chairperson of the Department of Accounting and Finance at NDU.

The case competition aimed to plant the seeds to heighten awareness and recognition in the areas of finance and management accounting. It also marks a very important collaboration that will set the pace for future projects and give the opportunity for more students to learn, benefit, and grow.
Dr. Naimy gave the opening address and conducted the event in which AUB, LAU, MEU, NDU, and USEK competed for the title. NDU won first place, AUB second place, and LAU third place.

Mr. Gabi Lahoud, CMA, president of the IMA Lebanon Chapter organizing committee, represented IMA and was one of the jury members.

The event gathered more than 200 attendees with students from the five participating universities. The event was covered by two major Lebanese television stations (LBC and TL).

**Chapters**

**Dubai Chapter**

"IFRS is the prevailing financial reporting standard in the Middle East, and all finance professionals have to be up-to-date with the recent updates to the standards." The IMA Dubai-UAE Chapter invited Mr. Yusuf Hassan, a partner of KPMG and director of KPMG Academy, to explain the coming changes in IFRS revenue and lease standards.
Mr. Hassan gave an excellent presentation on improvements that were made to the existing revenue and lease standards (IFRS 15 and 16, respectively), what industries will be impacted the most, and what accountants should do to get through this transition smoothly.

The event was positively evaluated by attendees as an excellent result in productive teamwork between KPMG and the IMA Dubai-UAE Chapter, providing a good start for long-term collaboration in the future.

CMA RAFFLE

Congratulations to the winner of this month’s CMA surprise drawing: Shayma Al Qahtani, CMA, from Bahrain. 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.

JOB PICK

Visit http://careers.imamiddleeast.org to apply for these popular positions by entering the job reference number:

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