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PRINCIPAL'S NEW YEAR MESSAGE 1997

I should start by wishing IFM staff, students, clients as well as members of our Governing Council Happy and Prosperous 1997. In my 1996 message I emphasized on the need to get prepared for the challenges necessary to transform IFM into a University. For it means that in addition to the routine activities of the Institute complex growth and multifaceted activities must be pursued to ensure realization of the vision. In Nyerere's words we must run while others are walking.

So far the Corporate Plan is ready. The plan wishes to enhance IFM's capacity to offer quality training, consultancy, research and Publication services in the financial sector in Tanzania and the entire Southern Africa Region. As a centre of excellence in finance and information technology IFM will respond to the needs of the industry. In the next five years the plan wishes *inter-alia* to offer quality programmes which are market-led and responsive to industry needs, maintain a pool of high calibre professionals for teaching research and consultancy and elevate the Institute into a fully - fledged University.

Fiscal 1996/97 is the first year the plan and care must be taken to implement it strictly. Else we would have made a "false" start and the whole plan will be thrown off balance. Given the dynamic and rapid changes in our

economy, IFM as an institution, its management, staff and student must change also to meet the demands of the market. We must also rededicate ourselves to excellence, hard work and team work.

1997 is likely going to be a difficult year financially. Some of the major sponsors of IFM students have difficulty in paying fees. Whilst management makes close follow up with them it behoves upon all of us to be cost conscious and spend IFM's money with due thrift and frugality.

This is my New Year Message.

H.S Madoffe
PRINCIPAL

IFM VISITS GLASGOW

The principal, Mr. Harun Madoffe led a delegation comprising of the Bursar and the Director of the MSc to the University of Strathclyde in Glasgow. The visit lasted from October, 26th to 1st November, 1996. The purpose of the visit was to reciprocate visits under the collaboration between IFM and the University of Strathclyde in the delivery of the MSc degree, acquire experiential learning and to show commitments to the degree program. Further, the team was to attend a joint meeting between IFM, EU and the University of Strathclyde on the progress of the MSc course and the work program for 1997. The Institute also presented a request for extension of EDF support for two more years.

The team had successful meeting with the University of Strathclyde for the work

program for 1997 and needs which require EDF support. In the joint meeting, EU confirmed to support the MSc degree for two more years to the tune of ECU 500,000. These would cover cost of running the MSc till 1999 under provision similar to present one.

IFM had explored assistance to train more staff for Ph.D. However it was seen not practical under the present project. EDF can fund for one-off M Phil Class for staff who can later join Ph.D under Exchange Program. The Principal is therefore working to launch on Mphil class as soon as preparations are completed.

The team also had experiential learning on "best practices" of running top quality programs, their financing and administrative arrangements.

The IFM team visiting Glasgow made explanatory discussion on affiliation of IFM to the University of Strathclyde. The University of Strathclyde administration took the inquiry seriously and showed a lot of interest. It was agreed to process application after carrying out validation exercise as a procedure to fulfill the "UK's code of Practice for overseas Collaboration Provisions in Higher Education"

Towards Affiliation

During the discussion between the IFM and the University of Strathclyde, the University agreed to carry out a validation exercise so that the various organs for the University can make a decision. Indeed, the pre-requisites are on quality assurance requirements which are also applicable for new course approval. As a minimum the University Senate expects satisfaction in 5 main areas so that

academic, financial and legal arrangements are approved by appropriate University Authorities. They are:
Institution standing and quality assurance arrangements. Senate will wish to be assured the IFM is a reputable institution of acceptable academic standing and has procedures for satisfying the quality of its programs.

- ▶ Entry level of students is of comparable qualification to those of the University of Strathclyde.
- ▶ Course curriculum will correspond to similar programs (not to be exact), of having avenues for further studies and learning outcomes of equivalent to Strathclyde level.
- ▶ Methods of assessing students are fair to students and acceptable to Senate.
- ▶ Quality of staff and staff development.

The University of Strathclyde (the faculty office/Registrar) must visit to carry out the validation in order to process institutional approval. Before the University's Principal will be asked to sign, the officers who have carried out the validation will confirm that the academic, legal and financial implications have been fully observed. The University showed willingness to carry out the validation as early as during the second week of the New Year. The cost of affiliation was worked out and the team negotiated for a figure that it believes IFM can afford and the Council will agree to.

Msc - Progressing Well

During the joint meeting the European Union, IFM and Strathclyde, the first Annual Report of the MSc Program was discussed. The meeting was satisfied with progress so far made. The highlights of the achievement include:

- ▶ Enrolling 17 students in the first intake and 13 in the second intake
- ▶ Induction course for staff has been included at Strathclyde
- ▶ Steering Committee was formed and has already met 6 times
- ▶ 4 staff completed MSc at Strathclyde
- ▶ First Ph.D candidate progressed well in his first year of study
- ▶ Students performance was very good.
- ▶ Demand for MSc course was very high
- ▶ Teaching materials supply was good but development of case studies was yet to bear fruits.
- ▶ Research capacity is being developed
- ▶ Graduation of first batch

In the meeting concern was shown on the number of staff at IFM as needing a quick boost quality. The Institute expressed its desire to increase salaries, this year and that a new incentive package will be formulated to attract staff. Further, recruitment of trained faculty will be done early in 1997 to take care of staff movements of Messrs. Shirima and Monata and those on further studies.

IFM Networking in UK

During the visit the IFM team was well received. The team had the advantage of having meetings and briefings on a number of issues. The interactions include those with

Messrs: Dick Davies and Prof. Pradeep Yadav, Prof. Paul Draper and staff of the department of Accounting and Finance of the University. The team met with Prof. Dc Pitt, the Dean of the Strathclyde Business School, Dr. Kenny Miller, the Vice Dean (Academic) of Strathclyde Business School, Dr. Sue Mellows, the Academic Registrar and Mr. Roddy Livingstone, Faculty Officer. Mr. Madoffe also met the Principal of University of Strathclyde Professor J. Arbuthnot. The delegation had fruitful discussion with EU's Director Mr. Digby Swift on the possibility of financing the program of elevating of IFM to a full fledge University. The Institute is working on the advise which came out on the proposal.

The last two days of the visit was spent in London where discussions with key officers at the Commonwealth Secretariat took place. The Institute got affirmation of CFTC support to run the Computer-based Financial Management in June 1997. The team had discussion with Dr. Mohan Kaul, Director of Fellowships and Training which centred on Capacity Building needs arising from our vision Dr. Kaul showed interest to continue to support IFM by providing Technical Assistance in the development of new courses, marketing and in putting joint programs with other institutions. The team had also paid courtesy call to Prof. Mutahaba, the Director of Administration.

FROM ACADEMIC DESK:

Week end college/part-time review classes for NBAA.

The Institute will conduct intensive review classes as preparation for candidates who will be attempting NBAA examinations in May 1997

Duration: 13 weeks Commencing 27th January, 1997.

Venue: IFM Premises along Shaaban Robert Street opposite the National Museum.

Time: 4.00 pm -7.00 pm Mondays- Fridays
9.00 am -12.00 noon- Saturdays

Admission requirements are as stipulated by the respective examining body i.e. the NBAA.

Review Classes	Tuition
ATEC I	25,000/=
ATEC II	25,000/=
PROF I	30,000/=
PROF II	30,000/=
PROF III	45,000/=
PROF IV	45,000/=

Registrastion	Single Subject*
1,000/=	6,500/=
1,000/=	6,500/=
1,000/=	7,500/=
1,000/=	7,500/=
1,000/=	12,000/=
1,000/=	12,000/=

*Single subject per term for referring candidates only.

The fees, covering tuition only must have paid in advance before the commencement of classes.

Application forms may be collected in person or in writing from:

The Weekend College Office,
Room No. 216 2nd Floor,
IFM Main Building,
Box 3918, Tel: (051) 112931-5,

Telex 41969 IFM Tz.
Fax: (051) 112935, Dar Es Salaam.

Further information may be obtained from:
The Director,
Weekend College,
Room No 216-2nd Floor.

ADMISSION & QUALIFICATION REQUIREMENT

Atech Level: Level I
Form four (4)

Certificate Holder with Four (4) passes
including Credit Passes in English and
Mathematics.

Level: II ATECH I or Form 6 with two
Principal passes

Professional Level:
Form Six (6)

- a) Certificate Holders with at least Two (2)
Commercial subject or
 - b) Atech 1 & 11 Holders
 - c) Accountancy Degree/Diploma holders
from Recognized training Institutions.
- : For exemption considerations from some or
all professional levels 1 & 11 subjects,
candidates.

Subject Covered:
ATECH 1

- T.01 - Bookkeeping & Accounts 1
- T.02 - Element of Business Mathematics
- T.03 - Commercial Knowledge & Office
Practice
- T.04 - Communication Skills

Technical Level
ATECH 11

- T.05- Bookkeeping & Accounts 11
- T.06- Element of Costing and Materials
Management
- T.07- Political Economy, either
- T.08- Cooperative Principles & Accounting,
T.08B- or Government Accounting
& Financial Procedure
- P.04- Business Law

Professional Levels:

Professional Level 1

- P.01- Financial Accounting 1
- P.02- Economics
- P.03- Business Mathematics & Statics

Professional Level 11

- P.05- Cost Accounting
- P.05- Auditing 1
- P.06- Data Processing & Managerial
Information System (MIS)
- 2.08 Taxation

Professional Level 111

- P.09- Financial Accounting
- P.10- Quantitative Techniques
- P.11- Taxation 11
- P.12- Business Administration

Professional Level IV

- P.13- Financial Accounting II
- P.14- Management Accounting
- P.15- Auditing & Investigations
- P.16- Financial Management

**WEEKEND COLLEGE/PART-TIME
REVIEW CLASSES FOR NBMM**

The Institute will conduct intensive review classes as preparation for candidates who will be attempting NBMM examinations in May, 1997.

Duration: 13 Weeks Commencing 27th
January, 1997

Venue: IFM Premises along Shaaban Robert
Street opposite the National Museum.

Time: 4:00 pm - 7:00 pm Mondays - Fridays
9:00 am - 12:00 noon - Saturdays.

Admission requirements are as stipulated by
the respective examining body i.e. the NBMM.

OLD SYLLABUS

Review Classes	Tuition
BSC	25,000/=
NSC	25,000/=
NMMD-1	30,000/=
NMMD-11	30,000/=
CS	45,000/=

Registration	Single Subject*
1,000/=	6,500/=
1,000/=	7,500/=
1,000/=	7,500/=
1,000/=	12,000/=
1,000/=	12,000/=

NEW SYLLABUS

Pref-found	25,000/=	1,000/=	6,500/=
Found	25,000/=	1,000/=	6,500/=
Prof. 1	30,000/=	1,000/=	7,500/=
Prof. 11**	30,000/=	1,000/=	7,500/=
Prof. 111***	45,000/=	1,000/=	12,000/=

*Single subject per term for referring
candidates only

** Classes four subject to inducement

The fees, covering tuition only, must be paid
in advance before the commencement of
classes.

Application forms may be collected in person
or in writing from:

The Weekend College Office,
Room No. 216 2nd Floor,
IFM Main Building,
box 3918, Tl: (051) 112931-5
Telex 41969 IFM Tz.
Fax: (051) 112935
Dar Es Salaam.

**RESEARCH GRANT BY THE
NUFFIELD FOUNDATION**

Mr. Ngasa Dindi, an Assistant Lecturer in
Business Law has been awarded a research
grant by the Nuffield Foundation for the
purpose of carrying out and writing a
research on Corporate Insolvency Law.
Nuffield Foundation was created by Sir
William Richard Morris Nuffield, a British
automobile manufacturer and philanthropist.
The purpose of the research is to investigate
on the possibility of tailoring formal legal
procedures of rehabilitating the financially
distressed companies in Tanzania. Thus, the
researcher will investigate on the possibilities
of having legal rules on corporate rescue that
have a semblance of Chapter 11 of the US
Bankruptcy Code and Administration under
English Insolvency Act 1986. Alongside this
objective, the research intends to investigate
on how the outdated legal procedures of
insolvency liquidation can be updated to
match with the current socioeconomic
climate. The reach is to be conducted in two
phases:- the first part will be conducted in
England at the Institute of Advanced Legal
Studies, University of London; the second
part will be conducted in Tanzania. The
Institute of Finance Management wishes to

thank the Nuffield Foundation for this award.

C. SHEKIDELE AT HARVARD UNIVERSITY

C. Shekidele, Head Tax Management attended a short course on Tax Analysis and Revenue Forecasting at Harvard University, USA from July, 1 to August 16 1996. She was sponsored by USAID.

The programme conducted by the Institute of International Development and International Tax Program of Harvard University, was attended by 33 participants from 26 countries.

STAFF NEWS

Mrs. A. Shio Attends a Short Course In India

Mrs. A. Shio (CPAO) was in New Delhi, India from 27/10/96 - 19/12/96. She was there on study tour at the Institute of Applied Manpower Research (IAMR) to attend two months International Programme in Human Resources Planning and Development. The course was sponsored by Commonwealth secretariat, London through the Indian Government. The course was attended by fourteen participants from developing countries such as Uganda, Tanzania, Vietnam, Zambia and one participant from the host country, India.

The main focus for the course was on Human Resources Development for better productivity. All participants were senior officers directly involved in Human Resources Development and Planning.

The participants recommended the need for effective training and re-training, proper short and long term Human Resources

Planning because this is the most important resources. Working in changing environment human resources should be made aware of these changes. Therefore, training should focus on change in knowledge, skills and attitude.

Mrs. N. Sakapala Retired early on Medical Grounds

Mrs. Nuru Sakapala retired from the service of the Institute on 3rd December, 1996. Mrs Sakapala joined the Institute on 1st July 1978 as an Accounts Assistant and later was promoted to Computer Operator and Senior Computer Operator she had been on sick leave for more than one year. After the Medical Board had recommended that she should be retired on medical ground, her retirement was approved by the Appointing Authority with effect from 3/12/96.

ERROR REGRETTED

In our last issue we wrongly reported that Mr. M. Nungu and Ms. M. Tulli had been confirmed in the posts of lecturers. In fact Mr. Nungu and Ms. Tulli had been confirmed as Senior Lecturers II the error is highly regretted.

Newsletter is a publication of the Institute of Finance Management

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Mr. H. S. Madoffe Principal

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