

INSTITUTIONAL NEWS

IFM produces 566 graduates



Permanent Secretary of the Ministry of Finance Mr. Paniel Lyimo awards certificates to graduates.

More than 560 graduands of Ordinary certificate, advanced diploma and postgraduate diploma levels from various academic programmes were on November 25, 2005 awarded certificates at a colourful graduation ceremony that took place at IFM premises.

The academic programmes in respect of which certificates were awarded included certificates in Computer Science, Information Technology, Banking, Social Security Administration and Certificate in Insurance.

Courses at diploma level included Accountancy, Banking, Computer Science, Information Technology, Insurance, Social Security Administration and Tax Management.

Postgraduate diploma programmes included Accountancy, Financial Management, Tax Management, Human Resource Management and Business Administration.

Speaking at the graduation ceremony, the Permanent Secretary in the Ministry of Finance, Mr. Paniel Lyimo hailed

the efforts done by the IFM management in revising the curricula that met the demands of the job market in the era of globalisation as one of the ways to attract more students to study at the Institute.

Mr. Lyimo noted that there was still a scarcity of experts in the country in spite the fact that the government, for a long time, had been sponsoring some students

continues on page 2

Contents

- IFM produces 566 graduates.....1
- Mwinyi urges good governance2
- IFM runs risk management workshop in banking.....3
- IFM participates in Higher Education Exhibitions.....5
- New IFM Workers' Council inaugurated6
- IFM marks Workers' Day ...7
- IFM recruits new staff8
- Ten IFM staff granted promotion10
- Twenty five IFM staff confirmed.....10
- Principal warns students against cheating during exams.....11
- Obituaries12

continued from page 1



A cross-section of graduates at the 31st graduation ceremony held on November 25, 2005.

in higher learning institutions. He added that the lack of professionals in various fields in the country had compelled government and non-government

employers to continue outsourcing experts from abroad.

The Permanent Secretary, who was also the guest of honour at the graduation ceremony, ensured IFM of financial assistance from the government for sponsoring students in Accountancy, Information Technology and Computer Science.

He also said that the government would continue disbursing funds to the Institute for physical expansion to meet the high demand of students' enrollment.

Mwinyi urges good governance

The Tanzania retired President of the second phase, Mr. Ali Hassan Mwinyi at the beginning of IFM's academic year 2005/2006 called on the academicians in higher learning

institutions to instil in their students and the public at large the spirit of exercising good

governance when rendering services in governmental and non-government organizations in

continues on page 3

Editorial Board

Prof. Joshua Doriye
Patron, Principal

Prof. Wilbard Rugaika
Editor in Chief and Senior
lecturer.

Mr. William Gatambi
Production Editor and
Senior Public Relations
Officer

Mr. Simon Sekiete
Librarian



Retired President Ali Hassan Mwinyi delivers a speech at the opening ceremony of the 4th International Conference on Financial Markets, Good Governance and Economic Development at Movenpick Hotel in Dar es Salaam.

THE INSTITUTE OF FINANCE MANAGEMENT



Retired President Ali Hassan Mwinyi poses for a group photo with conference participants at Movenpick Hotel in Dar es Salaam.

continued from page 2

order to speed up economic development in the country.

The appeal for good governance was given by the former President during the IFM 4th International Conference on Financial Markets, Good Governance and Economic Development that took place on December 7, 2005 at Movenpick Hotel in Dar es Salaam.

He said, good governance by institutional and individual shareholders in corporations

would enhance both corporate accountability and the creation of wealth.

Highlighting on the consequences of bad governance, Mr. Mwinyi said, "... Bad governance is being increasingly regarded as one of the root causes of all evils within our societies. Major donors and international financial institutions are increasingly basing their aid and loans on the condition that reforms that ensure good governance are undertaken."

Mr. Mwinyi also asked the conference participants to educate and encourage members of the public on collective investment schemes including the purchase of shares from unit trusts.

The conference addressed a number of issues on finances including ownership structure, firm heterogeneity and corporate value, corporate governance and risk management in banking, evaluation and prospects of stock exchanges in emerging markets, the experience of newly established collective investment schemes like Umoja Fund, challenges and the role of asset and liability management to modern banking and challenges facing the banking industry in emerging markets.

Other topics included small business financing in developing countries, analysis of changes in board structure during corporate governance reforms, banks interest rates spreads and implications of capital account liberalization for Tanzania.

IFM runs risk management workshop in banking

As banks and financial institutions adopt new product lines and enter new markets, managing risks has become a major concern. They

must now manage default; interest-rate and market risks as well as risks associated with liquidity and operations. Most of these risks are interrelated and

may have quite severe consequences. These risks are complex, unseen, evolving and may require significant long-term investment for mitigation.

continues on page 4

IFM NEWSLETTER JANUARY 2006

continued from page 3



IFM Lecturer Dr. Tadeo Satta (standing) presents his paper on Risk Management.

To address such wide ranging risks, financial services firms now require new business practices in order to control, transfer and profitably manage the broader risks they now regularly assume.

At the beginning of IFM's academic year 2005/2006, the Institute conducted a first ever workshop on risk management in banking in a bid to provide a forum of increasing risk management awareness, understanding and internalizing the requirements of the recently issued Risk Management Guidelines by the Bank of Tanzania (BOT).

The workshop took place at Movenpick Hotel in Dar es Salaam attended by participants from various financial institutions in the country.

The resource persons for the workshop included Dr. Tadeo Satta, the workshop coordinator, Dr. Suleiman Mohamed, a Senior Lecturer in Finance from IFM, Mr.

the Tanzania Bankers Association and Mr. Kened Nyoni from the Bank of Tanzania.

Presenting a paper on risk management one of the resource persons at the workshop, Mr. Kassim Hussein pointed out some observations through a survey carried out in Kenya on the awareness of risk management saying that there was inadequate risk management and procedures in most of the banks in Kenya. He also said that there were few banks in Kenya that had functions and personnel who were dedicated to risk management.

Mr. Hussein said that most banks had not developed their own risk

Kassim Hussein, a Senior Lecturer and Consultant in Finance at IFM, Mr. Charles Singili the Chief Executive Officer of Azania Bancorp and Chairman of

management reports and instead they only relied on central bank's prudential returns to monitor risks.

He also noted that not all financial institutions in Kenya utilized independent review of their risk management function. He observed further that most of the banks did not have specific budgetary allocations for risk management function.

In his closing remarks, the IFM Principal Prof. Joshua Doriye pledged to give more support in addressing the challenges posed by risk management in banks and other financial institutions in the institute's areas of competence in terms of training, research and consultancy.

As part of this effort, the Institute has formed partnerships and collaborations with a reputable centre in Banking and Applied Finance in the world.



Workshop Participants pose for a group photo outside Movenpick Hotel in Dar es Salaam.

IFM participates in Higher Education Exhibitions

The Institute of Finance Management (IFM) together with other higher learning institutions in the country, recently participated in the three-day exhibition on science, technology and higher education, organized by Higher Education Accreditation Council.

The exhibition took place at Diamond Jubilee Hall in Dar es Salaam from August 23 – 25 last year.

Speaking at a closing ceremony of the exhibition, the IFM Director of Studies, Dr. Isaya Jairo commended the organizing committee for the good work it had done to make the exhibition successful.

Dr. Jairo encouraged the



Director of Studies, Dr. Isaya Jairo delivers a speech at the closing ceremony of Higher Education Exhibitions at Diamond Jubilee Hall in Dar es Salaam.

participating institutions to put much effort in the newly introduced national activity so as to make it an annual event.

He commended Celtel, one of the cellular companies in the country, for sponsoring the occasion, and

urged other cellular companies and other organizations in the country to take part in it.

The Director of Studies encouraged the public to create a habit

of utilizing such occasions in order to acquaint themselves with issues related to higher education sector in Tanzania and learn how it could speed up national economic development.

He said, "Higher Education is critical for sustainable economic growth of any nation. That is why, Tanzania now needs to train and develop human resources capacity in the major professions."

Dr. Jairo revealed the fact that Tanzania had abundant resources to bring about economic progress only when it applied right knowledge from the right people for the right people at the right time.



IFM pavilion during Higher Education Exhibitions at Diamond Jubilee Hall in Dar es Salaam.

continues on page 6

continued from page 5

He requested the Ministry of Science, Technology and High Education to make a solid plan for Universities and colleges to have the exhibitions of the same

nature each year on a specific month and date.

During the occasion, IFM displayed several academic publications. It also made use of

the computer power-point software to present various activities concerning IFM academic development in a bid to market and promote the Institute.

New IFM Workers' Council inaugurated

The Institute of Finance Management (IFM) new Workers' Council was on December 8, 2005 inaugurated after electing its Chairman Prof. Joshua Doriye and committee members. The election which was conducted at the beginning of the Institute's academic year 2005/2006 had Ms. Sophia Nzuki as Secretary and Mr. Deo Changala as Assistant Secretary of the Council.

The new council whose inauguration ceremony took



IFM Principal, Prof. Joshua Doriye speaks at the inauguration ceremony of the new Workers' Council at Beach Comber Hotel in Dar es Salaam.



Ministry of Finance Permanent Secretary Mr. Paniel Lyimo poses for a group photo with the new Workers Council at the inauguration ceremony.

place at Beach Comber Hotel in Dar es Salaam, was the seventh phase since its inception.

Speaking at the ceremony, the Permanent Secretary of the Ministry of Finance Mr. Paniel Lyimo urged the new leadership of the Council to cooperate with the rest of IFM workers in all matters pertaining to the Institute's management and welfare of every member at the Institute.

Mr. Lyimo urged the new leadership of the Council to work as a team through openness so

continues on page 7

THE INSTITUTE OF FINANCE MANAGEMENT

continued from page 6

freedom of expression among workers in order to avoid chaos at the Institute.

He observed that if members of the Workers' Council did not represent their fellow workers' ideas in the Council meetings, harmony would hardly be attained among IFM community members.

Mr. Lyimo also hailed the composition of the Council members whose election process considered the issue of gender balance as a beachhead of bolstering democracy at the Institute.

The Permanent Secretary asked the academic staff at the Institute to use their scholarly skills to train other workers and the public at

large in their areas of specialization in order for the workers to be able to run projects which would augment their income.

The inauguration ceremony was also attended by Mr. Saidi Yasin, an official from the Ministry of Labour, Youth Development and Sports.

IFM marks Workers' Day

The Institute of Finance Management staff on December 2, 2005 celebrated the Institute's workers' day as a way of congratulating themselves for the success they had achieved in running the Institute for the whole academic year 2004/2005.

The IFM Principal, Prof. Joshua Doriye, used the occasion to award certificates to the overall best worker of the year and other

best workers from different departments at the Institute. The overall best worker during 2004/2005 was declared by the management through voting to be Mr. Leslie Mambo, the Head of Computer Centre at the Institute.

Prof. Doriye also awarded certificates to the continuing students who had excelled in their studies during 2004/2005 academic year.

As part of the celebrations to mark the day, the newly recruited employees were also introduced to the rest of IFM workers by the Director of Administration and Personnel, Mrs. Anna Shio.

IFM workers' day is celebrated every year immediately after the graduation ceremony for undergraduate and postgraduate students.



IFM Principal, Prof. Joshua Doriye awards a certificate to the overall best worker of the year, Mr. Leslie Mambo at IFM Workers' Day.



IFM workers cheer to celebrate their Day.

STAFF NEWS

IFM recruits new staff

The Institute of Finance Management (IFM) appointed new workers at the beginning of the Institute's academic year 2005/2006 to fill different vacancies in academic and administration departments.

Those who were appointed to work in academic department include Mr. Freddy Gamba as Assistant Lecturer; Mr. Mussa

Juma as Tutorial Assistant, Mr. Julius Omony as Tutorial Assistant, Mr. Hassan Ibrahim as Tutorial Assistant, Mr. Indiael Kaaya as Tutorial Assistant, Mr. Heri Nderingo as Tutorial Assistant and Mr. Ernest Mabonesho as Tutorial Assistant.

Others who were employed as Tutorial Assistants were Mr. Omary Fadhili, Mr. Shaban

Ngole, Mr. Bernard Mnzava, Mr. Hamis Sinde, Mr. Gregory Lyimo, Emmanuel Magoti, Ms. Hawa Munisi and Mr. Juma Kibacha.

Other Tutorial Assistants on the list include Mr. Julius Raphael, Mr. Daniel Tairo, Mr. Zacharia Lyanga, Ms. Pendo Kiviyiro, Ms. Mastidia Byanyuma, Mr. Edwin Kwesigaba, Mr. Robert Ngeleshi,

continues on page 9



Mr. Freddy Gamba
Assistant Lecturer



Mr. Ernest Mabonesho
Tutorial Assistant



Mr. Omary Fadhili
Tutorial Assistant



Mr. Shabani Ngole
Tutorial Assistant



Mr. Bernard Mnzava
Tutorial Assistant



Mr. Hamis Sinde
Tutorial Assistant



Mr. Gregory Lyimo
Tutorial Assistant



Mr. Emmanuel Magoti
Tutorial Assistant



Ms. Hawa Munisi
Tutorial Assistant



Mr. Juma Kibacha
Tutorial Assistant



Mr. Musa Juma
Tutorial Assistant



Mr. Julius Omony
Tutorial Assistant



Mr. Heri Nderingo
Tutorial Assistant



Mr. Daniel Tairo
Tutorial Assistant



Mr. Zacharia Lyanga
Tutorial Assistant

THE INSTITUTE OF FINANCE MANAGEMENT



Ms. Pendo Kivyiro
Tutorial Assistant



Mr. Indiael Kaaya
Tutorial Assistant



Ms. Mastidia Byanyuma
Tutorial Assistant



Mr. Edwin Kwesigaba
Tutorial Assistant



Mr. Edgar Msangawale
Tutorial Assistant



Mr. Robert Ngeleshi
Tutorial Assistant



Mr. Julius Raphael
Tutorial Assistant



Mr. Deogratias Mathew
Tutorial Assistant



Mr. Hassan A. Ibrahim
Tutorial Assistant



Mr. Edward Samwel Lyimo
Legal Officer



Mr. Elirehema Joshua
Tutorial Assistant



Ms. Mehrin S.R. Rajwani
Tutorial Assistant



Mr. Zahoro Talib
Tutorial Assistant



Mr. Thomas Nagunwa
System Analyst/Programmer



Mr. Gregory V. Mkenda
Tutorial Assistant



Ms. Florence Rashid
System Analyst/Programmer



Ms. Theresa Mselem
Personal Secretary



Ms. Violet A. Camily
Personal Secretary



Ms. Victoria Hamad
Receptionist

Some of the IFM New Appointees

continued from page 8

Mr. Deogratias Mathew and Mr. Edgar Msangawale

Those who were employed in the teaching post for Graduate Studies department as Tutorial Assistants include Mr. Elirehema Joshua and Ms. Mehrin Rajwani, while Mr. Zahor Talib and Mr.

Gregory Mkenda were appointed as Tutorial Assistants in Tax Administration department.

Those appointed to work in the Directorate of Administration and Personnel were Mr. Edward Samwel as Legal Officer, Ms.

Florence Rashid as Systems Analyst-cum-Programmer, Mr. Thomas Nagunwa as System Analyst-cum-Programmer, Ms. Theresa Mselem as Personal Secretary, Violet Camily as Personal Secretary and Ms. Victoria Hamad as Receptionist.

Ten IFM staff granted promotion

Ten IFM workers from academic and administration departments have been recently promoted to higher ranks after fulfilling requirements stipulated in the IFM Scheme of Service.

Teaching staff who were promoted include Ms. Doreen Rutagumirwa from Assistant Lecturer to Lecturer, Mr. Mugaga Mugyabuso from Tutorial Assistant to Assistant Lecturer and Mr. Bill Kiwia from Tutorial Assistant to Assistant Lecturer. The promotions were effected

from October 1, 2005.

Those from administration department whose promotions were approved by the Governing Council included Mr. Alex Nkondola from the position of Personnel and Administrative Officer to Senior Personnel and Administrative Officer with effect from November 15, 2005 and Ms. W. Pwani from Personal Secretary grade II to Personal Secretary grade I.

Mr. S. Yombayomba was promoted from Senior Driver

grade III to Senior Driver grade II, while Mr. A.S. Nanyalika was promoted from Driver grade I to the position of Senior Driver grade III.

Security Guards who were promoted were Mr. S. Likema from Senior Security Guard grade II to Senior Security Guard grade I, Mr. S.M. Yusuf from Security Guard grade I to Senior Security Guard grade IV and Mr. I. Kapera from Senior Security Guard grade II to Senior Security Guard grade I.

Twenty five IFM staff confirmed

Twenty-five workers of the Institute of Finance Management from different directorates have been confirmed in their respective positions after completing their probation periods successfully.

The IFM Governing Council approved the names for confirmation at its 140th meeting which took place on November 10, 2005.

Those who were confirmed from the directorate of Administration and Personnel include Mr. Salehe Abubakar, holding a position of Assistant Accountant from December 1, 2004, Mr. Manase Michael as Assistant Accountant whose first appointment was on October 6, 2005 and Ms. Christina Akwilin as Assistant

Accountant being employed on October 13, 2005.

Workers confirmed from the academic department include Mr. Msafiri Mkiramweni and Mr. Abel Charles, both as Academic Officers while Ms. Sophia Baruti and Rose Mwanjali were confirmed as Office Management Secretaries.

Others on the list include Mr. Martin Emmanuel, Mr. Chipalu M.A. and Mr. Musa Nyumba, both as Senior Security Guards; Mrs. Paulina Meena and Ms. Salvina Chingilile as Supplies Assistant and Senior Office attendant, respectively. Mr. William Gatambi was confirmed as Senior Public Relations Officer.

In the same development, the Institute's Governing Council approved the confirmation of 11 academic staff in their respective ranks.

The teaching staff who were confirmed were Mr. Mwamba Jingu as Lecturer, Mr. Eugene Mniwasa as Assistant Lecturer, Ms. Lilian Kishimbo as Assistant Lecturer, Fred Musika as Assistant Lecturer and Mr. Michael Mawondo as Assistant Lecturer.

Others who were confirmed as Tutorial Assistants include Ms. Salma Msangi, Mr. Jerome Nguridada, Mr. Eliaman Sedoyeka, Ms. Jacqueline Machangu and Mr. Heri Nderingo.

Principal warns students against cheating during exams

There are as many different ways of fooling an examiner as there are colours of the rainbow. To fight the habit of cheating during examinations, the IFM Principal Prof. Joshua Doriye cautioned the new students for the academic year 2005/2006 against attempts to acquire qualifications through fraudulent means.

Prof. Doriye gave the warning during the closing ceremony of the orientation week for the new students for academic year 2005/2006.

The Principal disclosed the popular misconception by some parents and students in Tanzania that success in academic arena could be attained by cheating during examinations and lobbying lecturers to award them marks which they did not deserve.

He pointed out that taking into the examination rooms prohibited notes is one of the ways students can attempt to cheat during tests and examinations, let alone using other methods.

The Principal said, "There are a number of manifestations to this phenomenon. One is that students attempt to cheat during examinations either by taking into examination rooms prepared materials that are prohibited. Others hire people to write examinations for them. We have dealt and will continue to deal with such cases severely."

He said the Institute would continue to clamp down the iniquity, if at all it existed at the Institute, in order to produce quality products for the job market as substandard products invariably would ruin the reputation of IFM.

Prof. Doriye cited examples from the past which showed that, through investigation, the Institute had discovered some students to have succeeded registering themselves as students at IFM on the basis of forged certificates. He also cautioned the lecturers not to involve themselves in the vice as the penalty would amount to a summary dismissal from the job.

He said, "There are also times when some of the students have

attempted to bribe some lecturers, I want to assure you that both the bribe givers and takers will be delt with squarely".

The principal called upon the new students to work hard in their studies so as to attain good marks instead of keeping on attributing their failure to lecturers' malice, as he would tell them: "There are those of you who may think your lecturers lose your marks. They do not and cannot because they do not keep your marks – you keep them. As of now, each one of you has 100% marks. You can lose your marks through your own negligence."

He also pointed out that failure on the part of students to work hard would result into embarrassment to themselves as well as their sponsors. They may be required to sit for supplementary examinations or be discontinued from their respective courses of study.

Techniques which have been identified worldwide as being used by unscrupulous students in colleges and Universities as a means of obtaining academics

continues on page 12

continued from page 11

qualifications illegally include plagiarism, copying from a person, application of codes, and copying from a pre-writer source. Others include cheat sheets, and copying from a planted source.

Plagiarism always involves failing to give credit to whom it is due, and this comes in varying degrees. There is what is called global plagiarism which involves the stealing of a paper or essay wholesale with only minor changes, usually to hide the plagiarism. On the other hand a

student can commit what is known as patchwork plagiarism, simply means global plagiarism from multiple sources.

Failing to cite sources for ideas you use also falls under plagiarism.

Obituaries

The Institute of Finance Management at the beginning of IFM's academic year 2005/2006 lost three supporting staff on different occasions.

Rogathe Kwayu who had been working in the library as Principal Librarian, died on December 22, 2005, while

Dominick Chakachimu, Head Office Attendant, passed away on December 21, 2005. Rogathe was employed by the Institute on September 1, 1973 and Chakachimu on September 15, 1976. Kwayu and Chakachimu were born on June 12, 1952 and March 3, 1954, respectively.

The Institute also on October 20, 2005 lost Colnel Lugwali who worked as Senior Security Guard. He was employed by the Institute on June 9, 1977 as Property Attendant. The late Lugwali was born on July 15, 1958. May their souls rest in peace. Amen.



Dominick Chakachimu
Born: March 3, 1954
Died: December 21, 2005



Rogathe Kwayu
Born: June 12, 1952
Died: December 22, 2005



Colnel Lugwali
Born: July 15, 1958
Died: October 20, 2005