

INSTITUTIONAL NEWS

MBA International Business students graduate at IFM



The Director of IIFT, Mr. Prabir Sengupta (centre) speaks at the MBA International Business Graduation Ceremony. On the right is IFM Principal, Prof. Joshua Doriye; on the left is IFM Councillor, Dr. Alex Nguluma.

workers at the Institute, was a good sign for the improvement of Tanzania's economy.

"I do see in IFM every time I come, new buoyancy and this is obviously due to the continuously improving domestic environment", he said.

Mr. Sengupta emphasized the importance of establishing international cooperation in economic development in order to narrow down the gap in economic power between the developed countries and the least developed ones.

Continues on page 5

Over twelve students of the Institute of Finance Management (IFM) on March 14, 2006 graduated in MBA International Business.

The MBA programme which is run by IFM in collaboration with the Indian Institute of Foreign Trade (IIFT) of India, has produced graduates for the third time since its inception in 2001.

The Director of IIFT, Mr. Prabir Sengupta officiated at the graduation ceremony which was held at IFM premises.

In his speech, Mr. Sengupta highlighted the importance of running such an academic

programme due to its relevance to the global economic trends.

Explaining the efforts that Tanzania had made to revamp its economy, Mr. Sengupta noted that the pace of economical change in the country had increased steadily during the last ten years specifically due to pursuit of market-oriented reforms.

In spite of the fact that drought and other natural calamities had befallen the country, he said, substantial pick-up in gross domestic product (GDP) was noted.

He asserted that the progress in academic arena and welfare of

CONTENTS

MBA International Business Students graduate at IFM	1
IFM launches Insurance and Social Protection Day	2
IFM blazes a trail in SMEs forum	3
IFM conducts workshop on corporate governance	4
TGDLC to conduct HIV/AIDS global dialogue	6
Dr. Jairo appointed Secretary General of AAJET	6
Doriye wins a top best worker's prize	7
IFM recruits four staff	8
Five IFM staff advance in rank	9
Ten staff confirmed	9
IFM candidates excel in NBAA Module exams	10
IFM introduces IT additional course for finalists	10
IFM -SO marks Women's Day	11
IFM-SO elects new President	11
Obituaries	12

IFM launches Insurance and Social Protection Day

The Department of Insurance and Social Security Administration (ISSA) of the Institute of Finance Management (IFM) on April 12 this year inaugurated an Insurance and Social Protection Day to pave way for stakeholders to discuss pertinent issues in the industry.

Speaking on behalf of IFM Principal at the one-day workshop in Dar es Salaam, the Director of Studies Dr. Isaya Jairo mentioned the objectives of the workshop as forging a link between insurance and social security institutions and the department in question, creating the opportunity for students based in insurance and social security in order for them to meet prospective employers and discuss career-related issues.

Dr. Jairo said the workshop was also meant to bring together stakeholders for the purpose of establishing contacts that would enable ISSA department offer market-led programmes.

The guest of honour at the launching ceremony of the workshop, Deputy Minister for Finance, Mr. Mustafa Mkulo urged the participants in the workshop, and in particular the ISSA Department to involve the stakeholders in the industry when assessing the curricula.

“In order to ensure that the programmes offered respond to the needs of the labour market, the Institute should periodically carry out a training needs assessment

study and incorporate the views of the stakeholders in the curriculum design”, he said.

Mr. Mkulo reiterated the need of a curriculum which emphasizes the importance of field attachment for students pursuing courses in the profession in order for them to familiarize themselves with the actual operations of the industry and to observe the relation that existed between theory and practice.

To delve into yet unveiled problems and bring about more relevant insights in the issues pertaining to the industry, the Deputy Minister urged faculty members based in

continues on page 4



Deputy Minister for Finance, Mr. Mustafa Mkulo (right) exchanges views with IFM Governing Council Chairperson, Prof. Leticia Rutashobya (centre) at the inaugural ceremony of Insurance and Social Protection day. Looking on (left) is IFM Director of Studies, Dr. Isaya Jairo.

Recognizing the role played by small and medium Enterprises (SMEs) in developing countries economies and the high rate of mortality they suffer, the Institute of Finance Management conducted the fourth International Small Enterprise Promotion Network (SEPTnet) conference from March 13 through March 17 this year.

The conference entitled “Enhancing the



SEPTnet conference participants pose for a group photo outside Movenpick Hotel in Dar es Salaam.

IFM blazes a trail in SMEs forum

Competitiveness of SMEs in the Global Economy”, attracted academicians and practitioners from Africa, Europe, Asia and America.

Issues discussed during the conference included economic benefits of inter-firm cooperation, factors determining the development of effective horizontal cooperation among SMEs, the role of networks in the diffusion and adoption of innovations and policies to improve SMEs inter-firm linkages.

Speaking at the opening ceremony, the Deputy Minister, Ministry of Information, Culture and Sports of Zanzibar Revolutionary Government, Hon. Mohmoud Thabiti Kombo, hailed IFM’s venture in creating a forum to unveil prevailing economic enigmas hindering the pace of development in the least developed countries aimed at accelerating the economies in Africa.

Hon. Kombo observed the fact that although SMEs made up over 90 percent of business in Africa, they perished due to a myriad of challenges they faced.

“SMEs operate at the lowest rung of the cash economy competing and surviving on the basis of low cost, low price and low quality. These constraints are partly due to the lack of management and technical skills, which

limits their ability to respond effectively to business opportunities. This, in turn, seriously hinders their survival and growth”, he said.

The Deputy Minister also noted that the existence of SMEs in developing African economies absorbed labour and other productive resources at all levels of the economy and flourished in

continues on page 5

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



Corporate Governance workshop participants pose for a group photo

IFM conducts workshop on corporate governance

The Institute of Finance Management (IFM) on March 3 this year launched a two-day workshop on corporate governance at Movenpick Hotel in Dar es Salaam.

Highlighting the key objectives of the workshop during the

inauguration ceremony, the Coordinator of the Workshop, Dr. Tadeo Satta said, the workshop was meant to provide a forum for sharing experiences on corporate governance practices and review different corporate governance aspects with international practices.

Other objectives included understanding and customizing of relevant lessons from various international case studies on good governance practices and identifying the right path and solutions for good governance policies that

fitted individual firms.

The workshop attracted Board Chairmen, Board Members, Chief Executives, Directors, Senior Managers and academicians from various institutions.

IFM launches Insurance and Social Protection Day

Continued from page 2

the department to undertake research and provide consultancy service in the areas of insurance and social security protection.

Also, Mr. Mkulo asked stakeholders in Insurance and Social security Institutions to give support to research activities undertaken by ISSA department in order for the Institute to strengthen research activities and solve

problems related to the field.

He gave an example of Harvard University which flourished in academic development in the world as a result of undertaking research supported by industry where some of the members of the management team were Harvard alumni.

The Deputy Minister urged IFM to emulate Harvard University by establishing and maintaining alumni association from which

alumni could start involving themselves in strategic matters such as curriculum development and other activities aimed at improving the quality of programmes offered by the Institute.

Recognized the fact that unemployment in the country was becoming rampant, Hon. Mkulo cautioned graduates in Insurance and Social Security Protection not to confine themselves to employment opportunities available in government, Insurance and Social Security Institutions;

instead, they should think of establishing their own broking houses, Insurance agencies and consulting firms.

He said, the private firms established would not only provide them with employment but would also create e for subsequent graduates from the department.

The department was making arrangements for the Insurance and Social Protection Day to be conducted annually. This year, it was held at Haidery Plaza in Dar es Salaam.

IFM blazes a trail in SMEs forum

Continued from page 3

villages, towns and cities helping to develop technical and business skills while reducing the rural-urban income gap.

He urged the participants in the conference to create more platforms where they could exchange

ideas and knowledge their expertise to individual SMEs through institutions in order to improve their competitive position in the global economy.

In order to succeed in promoting SMEs, he said, sound policies, conducive legal and statutory framework should be implemented.

He called upon the participants in the conference to assist

governments in developing countries to prepare policies and strategies for conducive environment for SMEs to start, survive and grow.

Hon. Kombo also asked the conference participants to educate and encourage members of the public on how SMEs could improve their competitive position in the global economy, and

how SEPneT could assist in designing and implementing entrepreneurship development projects by creating business incubators.

As part of the conference activities, the IFM management organized a tour for the participants to see SMEs operating in the city.

The conference was conducted at Movenpick Hotel in Dar es Salaam.

MBA International Business students graduate at IFM

Continued from page 1

Citing an example of international development cooperation that started operating six years ago, he said, "Governments of 189 countries signed in

2000 the Millennium Declaration – a solemn pledge to free our fellow-men, poor women and children from the abject and dehumanizing

conditions of extreme poverty. The declaration set out specific targets, more commonly known as Millennium Development Goals (MDGs)".

The Director urged the MBA graduates to make use of the skills they had acquired in the MBA programme for the betterment of Tanzanians.



A cross section of MBA International Business Graduands on March 14, 2006.

TGDLC to conduct HIV/AIDS global dialogue



A Videoconference in session

The Tanzania Global Development Learning Centre (TGDLC) in collaboration with the World Bank Institute (WBI) will on June 20, 2006 direct a global dialogue on youth and HIV/AIDS at the Institute of Finance Management (IFM).

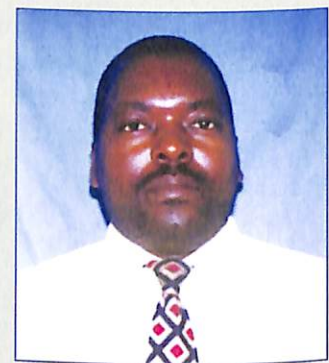
The Director of TGDLC, Mr. Charles Senkondo, said that the objective of the dialogue would be to share knowledge and experience on effective approaches in order to raise awareness on HIV/AIDS among the youth.

Mr. Senkondo said that the global dialogue which would target youth groups, government officials, journalists and United Nations agencies, would draw participants from Tanzania, Kenya, Uganda, Ghana, Ethiopia, Nigeria, South Africa, Zambia and Zimbabwe.

In his press release, he said that 10 million out of one billion youth aged between 15 to 24 years worldwide were living with HIV. The Director said, an estimated 60,000 youth were infected with the virus everyday.

The TGDLC Director revealed that the videoconference would be used to showcase the case Field Band Foundation which was being run to create opportunities for the youth of South Africa through the discipline and creativity of music. TGDLC facility at IFM is a member of the Global Development Learning Network. The core function of TGDLC is to enable decision-makers, senior and mid-level professionals and practitioners access and share the wealth of knowledge and experiences available in the world through the global communication system and information and communications technologies.

Dr. Jairo appointed Secretary General of AAIET



*Director of Studies,
Dr. Isaya Jairo*

The Director of Studies of the Institute of Finance Management (IFM), Dr. Isaya Jairo was in May 2006 appointed Secretary General of Association of African Insurance Educators and Trainers (AAIET) during a joint conference held in Cape Town South Africa from May 13 through May 19.

Continues on page 9

Doriye wins a top best worker's prize

The Principal of the Institute of Finance Management, Prof. Joshua Doriye was on first of May this year awarded the overall Researchers, Academicians and Allied Workers Union (RAAWU) best worker prize for the period 2005/2006.

Prof. Doriye emerged the best worker among staff working in tertiary learning institutions.

The prize was awarded to the Principal by



Prof. Joshua Doriye
RAAWU best worker at national level



Dr. Tadeo Satta
IFM overall best worker

approved an overall winner at zonal level by RAAWU leadership.

Mr. Michael Mawondo who is zonal RAAWU Chairman and Assistant Lecturer at IFM, described Prof. Doriye as innovative leader at the 67th meeting of the IFM Workers' Council held on March 31.

Mr. Mawondo asserted that the Principal had managed to renovate lecture theatres, function hall and computer



Mr. Ignace Mowo
Insurance & Social Security Administration



Ms Mwamini Tuli
Professional Accountancy



Mr. Godwin Kaganda
Graduate School



Mr. Shaban Pazi
Computer Centre



Mr. Heri Nderingo
Computing and Information Technology.



Mr. Msafiri Mkiramwene
Registrar's Office



Ms Grace Masha
Students' Welfare



Mrs Sophia Nzuki
Secretaries



Mr. Julius Mbaga
Directorate of Finance



Ms Chiku Mkumbo
Office attendants



Mrs Avangelista Banda
Library



Mr. Juma Msigara
TGDL



Mr. Michael Andendekisye
Directorate of Studies



Mrs Paulina Meena
Supplies Office

Best workers from departments

President Jakaya Mrisho Kikwete at Kambarage stadium in Shinyanga

region when marking the Labour Day at national level.

Prof. Doriye qualified for the highest award after he had been

laboratories in a short span of time.

Continues on page 8

IFM recruits four staff

The Institute of Finance Management (IFM) appointing authority on March 29 this year approved the recruitment of four people to serve the Institute at different capacities.

The approval of new appointments was done by IFM Governing Council at its 141st meeting.

Those whose appointments were approved

include Ms. Zubeda Chande as Tutorial Assistant, Ms. Nuru Mofati as Clerk, Ms. Pamela Kirita as Personal Secretary and Ms. Mashunda Fundi as Receptionist-cum

Telephone Operator.

Last January, the Institute's appointing authority approved over 30 names for new appointments.



*Ms Zubeda Chande
Tutorial Assistant*



*Ms Pamela Kirita
Personal Secretary*



*Ms Nuru Mofati
Clerk*



*Ms Mashunda Fundi
Receptionist-cum Telephone
Operator*

Doriye wins a top best worker's prize

continued from page 7

The physical expansion of the Institute that had been spearheaded by Prof. Doriye, created two lecture theatres on the second floor Block A with the capacity of accommodating over 160 students each at one session, two lecture halls on the fourth floor Block A and three computer laboratories, each accommodating 45 students at one time.

In the same development, one of the Lectures at IFM, Dr. Tadeo Satta, was on March 31 this

year declared an overall best worker at IFM for the 2004/2005 academic year.

The pronouncement of Dr. Satta to be the overall best worker was made by IFM Workers' Council at its 67th meeting held on March 31.

Dr. Satta is also Senior Lecturer in Finance.

The runner-up in the election of the best worker of the year was Mr. Michael Andendekisye from Directorate of Studies.

Other best workers from different Directorates and Departments at the Institute include Ms. Mwamini Tuli from Professional Accountancy Department, Mr. Juma Msigara from TGDLC, Mr. Heri Nderingo from Computing and Information Technology Department, Mr. Ignace Mowo from Insurance and Social Security Administration Department, Mr. Msafiri Mkiramweni from Registrar's Office, Mr. Shaaban Pazi from the Computer Centre and Mr. Julius Mbagu from the Directorate of Finance.

The Council also approved other best workers of the year at the Institute including Ms. Grace Moshu from Students' Welfare, Mr. Godwin Kaganda from Graduate School, Mrs. Sophia Nzuki from Secretaries, Ms. Chiku Mkumbo from Office Attendants, Mrs. Paulina Meena from Supplies Office and Ms. Evangelista Banda from the Library.

The overall best worker for 2004/2005 was Mr. Leslie Mambo, the Computer Manager at the Institute.

Five IFM staff advance in rank

Four academic staff and one from administration have been promoted by IFM appointing authority after meeting the criteria stipulated in the Institute's scheme of service.

The approval for promotion was endorsed by the Governing Council at its 141st meeting held on March 29 this year.

The academic staff members who were promoted from Tutorial Assistant to Assistant Lecturer include Mr. John Kiwera, Mr. Zawadi Ally, Ms. Hawa Munisi and Josephat Lotto.

Mr. Harry Charles from Directorate of Personnel and Administration, was promoted from Office Supervisor to Senior Office Supervisor.

In October last year, the Governing Council endorsed 10 employees for promotion.

Ten staff confirmed

Six academic staff and four other administrative employees of the Institute of Finance Management were on March 29 this year confirmed in their positions after completing their probation periods successfully.

The Institute's Governing Council approved the candidates' confirmations at its 141st meeting.

Those who were confirmed to the position of Assistant Lecturer include Ms. Lilian Nyamizi, Mr. David Mfalomagoha and Bill Kiwia, while Mr. Zawadi Ally, Mr. Hussein Nassor and Mr. Josephat Lotto were confirmed as Tutorial Assistants.

In the same development, the Governing Council approved the confirmation of Mrs. Violeth Shirima as Office Management Secretary, Mr. Adam Mkini as Systems Analyst cum Programmer, Ms. Victoria Hamad as Receptionist and Ms. Lilian Marwa as Telephone Operator-cum-Receptionist.

The IFM Governing Council at its 140th meeting on November 10 last year, confirmed 25 staff from different Directorates at the Institute.

Dr. Jairo appointed Secretary General of AAIET

Continued from page 6

The title was bestowed on Dr. Jairo by the conference participants due the fact that, for over 30 years, IFM has been one of the best trainers in the field of insurance in Africa.

Because of having good reputation in the industry, IFM was also given the opportunity to host a meeting of the association's executives that was scheduled to

be held sometime in October 2006 in Dar es Salaam.

The joint conference whose theme was 'Corporate Leadership in Insurance: the African model in the Global Arena', was organized by African Insurance Organization (AIO) and Insurance Institute of South Africa (IISA) and attended by over 1000 delegates from the African continent and Europe.

Those who represented IFM at the conference included the Principal, Prof. Joshua Doriye, Director of Studies, Dr. Isaya Jairo and Head of Insurance and Social Security Administration, Mr. Abdallah Saqware.

IFM candidates excel in NBAA Module exams

Candidates who had registered for review classes in Modules A through D with the Week-end College at the Institute of Finance Management ranked first in the November 2005 National Board of Accountants and Auditors (NBAA) examinations.

The NBAA Governing Board on December 29, 2005 approved the results of the examinations at its 135th meeting.

A report delivered to IFM Principal on February 27, 2006 by NBAA Executive Director read in part: "We are pleased to inform you that your institution has taken the first position in Module A, Module B, Module C and Module D examinations. This is indeed a very impressive performance."

In the same examinations, however, the Institute ranked second in Modules E and F, while it held the third position in ATEC I and ATEC II.

In arriving at the performance and ranking of a review centre, the NBAA uses two approaches; firstly basing on the number of candidate who obtained the highest marks in aggregate and on the centre's overall performance in all modules.

IFM ranked the first in ATEC I and ATEC II examinations in the past three successive years as shown in the table below:

Examination Layer	Positions				
	Nov. 2003	May 2004	Nov. 2004	May 2005	Nov. 2005
ATEC I (Out of 10 institutions)	1 st	1 st	1 st	1 st	3 rd
ATEC II (Out of 12 institutions)	1 st	2 nd	2 nd	1 st	3 rd
Module A (Out of 9 institutions)	1 st	1 st	2 nd	3 rd	1 st
Module B (Out of 7 institutions)	1 st	1 st	1 st	1 st	1 st
Module C (Out of 9 institutions)	1 st	2 nd	1 st	1 st	1 st
Module D (Out of 10 institutions)	1 st	1 st	1 st	1 st	1 st
Module E (Out of 16 institutions)	2 nd	2 nd	2 nd	5 th	2 nd
Module F (Out of 14 institutions)	5 th	5 th	6 th	3 rd	2 nd

IFM introduces IT additional course for finalists

The Institute of Finance Management (IFM) on March 6 this year lauched a short course on PC Maintenance and Network Administration with the aim of bolstering IT skills to students graduating in Computer Science and Information Technology.

The maiden course at the Institute which ran for two weeks was intended to provide students with practical skills in computer maintenance and networking.

Participants in the course were introduced to various PC maintenance aspects together with practical skills in order to prepare them to meet the

challenges posed by dynamic IT job markets.

The target group for the course included finalists and second year students in Computer Science and Information Technology.

Twenty three participants in the course were awarded certificates of attendance at the end of the course.



Director of Studies Dr. Isaya Jairo awards certificates to IT course participants.

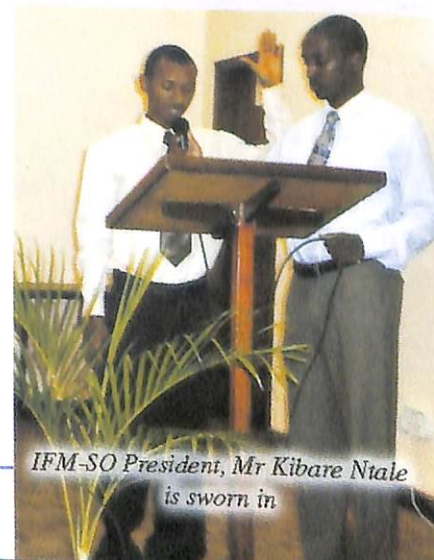
IFM - SO elects new President

The Institute of Finance Management Students' Organization (IFM-SO) on April 19, 2006 got a new President after the expiry of tenure of office of Mr. Lusajo Mwankusye.

Mr. Kibare Ntare seized the highest rank in IFM-SO leadership after vanquishing seven contestants in the primary elections and one in secondary elections.

In the same development, Mr. Ndelemiko Musa was elected Vice-President after conquering four contestants for the position.

Both Mr. Ntare and Mr. Musa are Second Year students pursuing Advanced Diploma in Accountancy.



IFM-SO President, Mr Kibare Ntare is sworn in



Director of Personnel and Administration officiates at IFM-SO Women's Day

IFM-SO marks Women's Day

The Institute of Finance Management Student Organization (IFM-SO) on March 25, 2006 conducted a Women's Day conference at IFM premises to create awareness on human rights of women among female students pursuing different courses in tertiary higher learning institutions.

The conference involved activities such as presentation of papers and discussion on women's access to education and employment, the future political participation and stability of women of the next generation in Tanzania, woman as mother and HIV/AIDS with female students in Tanzania.

Delivering a speech at a closing ceremony of the conference, the Director of Personnel

and Administration of IFM, Mrs. Anna Shio, urged female students in colleges and universities to work hard in their studies in order to qualify for higher positions in leadership.

Mrs. Shio cautioned the students that employers would not offer jobs to candidates who did not qualify academically.

She said, the struggle by women to get high positions in the

government should go hand in hand with good qualifications and not gender sensitization.

"I strongly believe that access to education and particularly higher education is the key to women's empowerment in Tanzania. Education enables women to conceptualize, articulate and question various elements of inequality, even those perpetuated by cultural practices and tradition", she said.

Continues on page 12

IFM-SO marks Women's Day

Continued from page 11

The Director also reminded the participants of the fact that physical fitness was equally essential when climbing the ladder to higher decision-making positions as it would be useless to die of fatal diseases like AIDS just a few years after graduation.

Commenting on the fight against HIV/AIDS, she said, "Our investment in education would become a waste if



A cross section of IFM-SO Women's Day conference participants

we did not observe good morals in fighting against the killer-disease HIV/AIDS... women have the right to the enjoyment of the highest attainable standard of physical and mental health. Good health is

essential to leading a productive and fulfilling life, and the right of all women to control all aspects of their health, in particular their own fertility, is basic to their empowerment."

The conference which also attracted different government officials and students from different colleges and universities in Dar es Salaam, was coordinated by the Ministry of Women's Affairs of IFM-SO.

OBITUARIES



*The Late
Adam Mwandenga.*

The Institute of Finance Management on March 24, 2006 lost its long serving lecturer known by the name,

Adam Mwandenga. Mwandenga was born on May 9, 1957.

He was employed by the Institute on September 16, 1985 as Tutorial Assistant. He was promoted to the position of Assistant Lecturer on August 31, 1989 and Lecturer on February 18, 1992. The Institute promoted him to Senior Lecturer on the first of October 2000.

The late Mwandenga was laid to rest in Mbeya region.

In the same development, three staff of IFM lost their next of kin in May. These include Mr. Sikustahili Mushi whose mother Elizabeth Mushi passed away on May 16, 2006 in Moshi.

Others are Mrs. Elizabeth Machangu, a

Senior Lecturer and Ms. Jacqueline Machangu, a Tutorial Assistant, who on May 7 lost a husband and father respectively.

The late Samuel Machangu was laid to rest in Moshi on May 12, 2006.

**May their souls
rest in peace.
AMEN.**