

INSTITUTIONAL NEWS

IFM and ADU finalize collaboration



The Deputy High Commissioner of India in Tanzania, His Excellency Azad S. Toor delivers his speech at the inauguration ceremony of Master of Science and Postgraduate Diploma in Information Technology and Management.

The Institute of Finance Management (IFM) and the Avinashilingam Deemed University (ADU) of India on February 18 this year inaugurated a two-year Master's of Science Degree programme and a one-year Postgraduate Diploma, both in Information Technology (IT) and Management.

The inauguration ceremony which was held at IFM, was attended by the Indian High Commissioner in Tanzania, IFM Governing Council Chairperson, Governing Council members, IFM Principal and other distinguished guests.

In her speech, the IFM Governing Council Chairperson, Prof. Lettice Rutashobya, congratulated both the ADU Chancellor, Dr. K. Kulandaivel and the IFM Principal Prof. Joshua Doriye for their tireless efforts to make this academic collaboration a reality.

She said, "I would like to take this opportunity on behalf of IFM Governing

Council to thank Prof. Kulandaivel for his esteemed dedication. I hope he will maintain the same spirit now and for ever. I hope his presence here together with the whole delegation from ADU is a clear sign that they mean business and they are in business with this collaboration."

Prof. Rutashobya insisted that the collaboration was a vital mechanism of maximizing the use of resources through sharing experiences and that it would enable the availability of high skilled human resources even in the developing world.

She was of the same view with the ADU Chancellor on the importance of IT as a vital tool to succeed in business when she said, "... firms and organizations around the world are using IT to support their business operations. Firms can no longer avoid IT based software, therefore a need for the IT experts. This challenge requires management of organization to have information about IT and IT based

management."

Prof. Lutashobya cautioned the management teams of the collaboration not to run away from challenges which emerge out of fast growth of technology in the world.

One of the tactics of overcoming the challenges in IT, she said, was the two management teams of the collaboration to review their curricula so as to cope with the needs of the market.

She urged the two managements to run their academic programmes in a customer-oriented way so as to attract many students in IT.

Under the collaboration arrangement,

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Business Education to be pivotal in era of globalization

// Skills and knowledge relating to international business becomes of paramount importance in an era of globalization when the world becomes a small village and where one can hardly distinguish between national and international market"

This was declared by the Director of Indian Institute of Foreign Trade (IIFT) in New Delhi, Dr. Prabir Sengupta during the second graduation ceremony of MBA in International Business that is jointly run by the Institute of Finance Management (IFM) in collaboration with IIFT. The graduation ceremony was held at IFM campus in Dar es Salaam on March 2 this year.

Dr. Sengupta highlighted the need to excel through in skills and knowledge in international business due to the fact that developed countries have already

depressed the international price of agricultural produce as prices don't reflect the resource cost.

He said the supply of huge levels of subsidy by the Organization for Economic Cooperation and Development (OECD) countries has attenuated the rate for local produce in developing countries like Tanzania to compete with low-cost imports.

He cited some international conferences of developing countries that had attempted to remove the distortions in international trade created by the subsidy regime as saying, "The Doha Development Agenda in 2001 promised gradual elimination of all trade distorting subsidies, but the negotiations did not move forward and the ministerial meeting at Cancun in 2003 crashed".

The reluctance for rich countries to remove subsidy for their farmers make the future for poor countries bleak in international trade, and therefore there was a need for students who graduate in international trade related fields to study the dynamics of the international business, the external sector of Tanzania the synergy between national and international business so as to make meaningful contributions in their country.

Dr. Sengupta warned the graduands that a company could not succeed nationally if it was not internationally competitive.

The graduation ceremony was attended by IIFT Chairman of Foundation Programmes, IFM Governing Council Chairperson, IFM Governing Council members, IFM Principal and other distinguished guests.

Dr. Jairo appointed Director of Studies

The Institute of Finance Management (IFM) Governing Council appointed Dr. Isaya Jairo Director of Studies at its 137th meeting held in March this year. His appointment followed expiry term of service of the erstwhile Director of Studies Mr. Ignace Mowo.

According to the directives given by the Governing Council, Dr. Jairo would have the mandate to formulate appropriate plans and budgets for the Directorate, administering academic departments,



Director of Studies, Dr. Isaya Jairo

examinations, research and publication activities.

The new appointee would also be responsible for development and review of syllabi, and academic performance among others.

Talking in an interview with one of the IFM newsletter producers, Dr. Jairo received the position with determination to bring about changes in the Institute geared towards transforming IFM into a full-fledged University.

To speed up the transformation of IFM into a University, Dr. Jairo said, "I will strive

to improve the academic standards by reviewing and up-dating the curricula, tightening examinations regulations, recruiting highly qualified academic staff, training and motivating the staff and encouraging quality research and publication among faculty members".

The term of service in the position expires after three years.

Prior to the new post, Dr. Jairo, a senior lecturer, had once been chairman of the committee which determined the relevant costs of transforming IFM into a University. He was also the coordinator of Master of Science in Finance programme. He currently chairs a committee for reviewing the proposed University curriculum and semester system whose work is scheduled to be completed in May 2005.

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the Avinnashilingam Deemed University would conduct the examinations and confer Degrees and Diplomas to the successful students, while the Institute of Finance Management would look after the other administrative activities of the two programmes.

Editorial Board

Rugaika W.K. -

Editor in Chief and Prof. of Insurance & Social Security Administration

Sekieta S.P. -

Chief Librarian

Gatambi W.V. -

Senior Public Relations Officer

Prof. J. Doriye -

Patron, Principal

“Junge na IFM” gets accolade

The radio programme that the Institute of Finance Management (IFM) introduced with Radio Tanzania Dar es Salaam (RTD) last year and named it as “Junge na IFM” has been accorded praise by some experts in the field.

The Tanzania Broadcasting Services Director of Programme and Planning, Mr. Ngalimecha Ngahyoma, told the Committee members of the educational radio programme producers at the 79th meeting held in Arusha last February that the programme had won praise because it had sufficed the qualities of best educational radio programmes aired by RTD.

Mr. Ngahyoma said, “the presentation of the programme carries all the qualities of good flavor to catch the attention of the audience”.

The programme which is aired on every Friday from 6:30 PM to 6:45 PM throughout the year is intended to educate the general



Committee members of the educational radio program producers pose for a group photo at the 19th meeting held in Arusha in February 2005

public on the academic activities run by the Institute, its mission and vision.

The Educational Radio Programme Producers Committee meets three times in a year to evaluate radio programmes intended to educate the public.

During the meeting, the committee assesses radio programme topics for every organization or institute and offers them professional training on how best to prepare and air the programmes.

STAFF NEWS

Satta graduates with PhD

In a bid to ameliorate the standard of education provided by the Institute of Finance Management (IFM), the Institute has been sending many of its lecturers abroad for further studies. One of its lecturers, Tadeo Satta, who has been at the University of Manchester in the United Kingdom for four years, early this year, reported to IFM a hero with a doctorate in financial studies.

Dr. Satta's PhD research focused on development finance with its thesis



Dr. Tadeo Satta

on Financing Micro and Small-Scale Enterprises: The Case of Tanzania.

He joined the University of Manchester for PhD studies in January 2001 and graduated in December 2004.

Dr. Satta is also a holder of Master of Business Administration (MBA) in Financial Management, Postgraduate Diploma in Financial Management and Advanced Diploma in Banking.

Mambo: The best worker of the year.

The Institute of Finance Management (IFM) Workers' Council at its 64th meeting this year voted the IFM Computer Manager, Mr. Leslie Mambo the best worker of the Institute for 2004/2005.

The IFM Workers' Council meeting that was held on March 22 also approved 18 names of workers from various departments



Mr. Leslie Mambo, Computer Manager.

who won the best worker's honor in their respective department to contest for the overall best worker of the Institute.

Those who were approved to be best workers in their departments include Mr. Wiljonsi Mwiga from Professional Accountancy department, Mr. S.K. Gamba from Banking department,

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Mrs. Mary Mniwasa from Directorate of Administration and Personnel, Mr. Paul Rugangira from Directorate of Studies, Mr. Bossi Masamila from department of Computer and Information Technology, Mr. Ansgar Mushi from Insurance and Social Security Administration department, Mr.

Deus Changala from the office of Registrar and Mr. Jimmy Mushi from Computer department.

Others include Mr. Saleh Abubakar from Directorate of Finance, Mr. Peter Jacob from Warden's Office, Mr. Adam Jamal from Postgraduate department, Mrs. Betty

Urassa from secretaries' office, Mr. Zablon Konga from Registry, Mr. Edwin Riwa from Stores department, Mr. Hodari Ongito from Library Services department, Mr. Juma Msigala from Tanzania Global Distance Learning Centre and Dr. Ngalinda from Tax Management.

IFM participates in the ESAAG annual conference

Two representatives from the Institute of Finance Management (IFM) specializing in accountancy, last February took part in the East and Southern Association of Accountants General (ESAAG) annual conference in Windhoek, Namibia.

Those who attended the conference include the Director of Finance, Mr. John Lyanga and the Head of department in Accountancy at the Institute Mr. Emmanuel Sadiki.

The IFM participants in the conference revealed that the theme of the conference was "Transforming Public Expenditure

money.

The participants from different member countries and international organizations shared their experiences in various aspects of public sector accounting, including experiences in computerization of financial management functions and processes.

The conference also noted that in the last two decades there was a strong witness of governments the world over making efforts to transform fundamentally public sector of financial management systems.

The member countries also observed, at the conference, that with increasing demands

The ESAAG's long-term objectives include supporting member countries to improve financial management and staff performance. The association also strives to support improvement of democratic process through transparency and accountability and strengthen the government accounting profession.

ESAAG is an amalgam of 13 member countries. These include Botswana, Kenya, Tanzania, Lesotho, Malawi, Mauritius, Mozambique, Namibia, South Africa, Swaziland, Zambia and Zimbabwe.

The first annual conference was held in



Participants at the ESAAG Annual Conference pose for a group photo

Management in East and Southern Africa in the 21st Century".

They reported that the presentations in the conference emphasized the key facets of the transformation and encompassed a whole range of initiatives in public sector of financial management aimed at insuring transparency and accountability in the use of public resources, and the financial management practices to ensure value for

for better management of scarce resources by governments, weakness in traditional government accounting and financial systems had become more apparent. The traditional financial management concerns of government had tended to emphasize the requirement for public money spent as appropriated by Parliament and fully accounted for.

1996 and since then every year the annual conference is held in one of the member countries in rotation. The next annual conference is scheduled to take place in Lesotho.

Prof. Rugaika attends IISA conference

One of the lecturers in the department of Insurance and Social Security Administration at the Institute of Finance Management (IFM), Prof. Willbard Rugaika last February attended a three-day Insurance Institute of South Africa (IISA) conference in Sun City, South Africa on Pride, Passion and Profit.

With few main platform speakers, the conference focused on the challenges that the Insurance industry faces in adopting to regulatory environment for intermediaries and in the implementation of the Financial Sector Charter in South Africa.

The conference programme focused on practical implementation issues and exploring how the industry can grow and prosper in a regulatory environment where significant transformation is taking place.

"The event was a success, both in the formal sessions and from the social or networking point of view as well as exhibitions", Prof. Rugaika said.

"It seems that the underlying message that came through from most of the debates was that, notwithstanding the relatively good results over the past years, there remains a great challenge for the industry

as it addresses the need to embrace a broader percentage of the South African population within its scope. It was also apparent that there is a need to look beyond the minimum criteria especially to aspects of people development", he further observed.

He urged readers to download Power-Point presentations from the IISA website: HYPERLINK "<http://www.iisa.co.za>" www.iisa.co.za

Next year, the conference will join with the Africa Insurance Organization in Cape Town from 14 to 17 May.

Lecturers participate in career guidance day

As many organizations are mushrooming in Tanzania to invest in various sectors of the economy, as part of liberalization policy in a bid to cope with the rapid changes of technology in an era of globalization, many secondary schools and colleges in the country have come to the realization that the youth need special guidance in choosing what to pursue in their further studies.

To implement this realization, the Institute of Finance Management (IFM), being one of the higher learning institutions in the country, early February this year participated in career guidance day at Shaaban Robert Secondary School in Dar es Salaam.

Lecturers who represented the Institute at the event were Mr. Kato Rugangira, a

lecturer and head of department in Banking and Mr. Asgar Mushi, a lecturer in Insurance and Social Security Administration.

Apart from promoting Banking, Insurance, and Social Security Administration programmes, the IFM lecturers also promoted the rest of academic programmes run by the Institute.

Other academic programmes offered by the Institute include Advanced Diploma courses in Computer Science, Information Technology, Tax Management and Accountancy. Those at Postgraduate level are Business Administration, Human Resources Management, Accountancy, Tax Management and Financial Management. Academic programmes run by IFM in collaboration with Universities include Master's of Science in Finance

in collaboration with the University of Strathclyde of United Kingdom and MBA in International Business in collaboration with the Indian Institute of Foreign Trade of India.

The participants, during the occasion, had an opportunity to create awareness among students, parents and relatives on different fields of studies available in the country after completing their secondary school education.

Other training institutions which participated in the career guidance day include National Board of Accountants and Auditors (NBAA), University of Dar es Salaam (Computing Centre), National Board of Materials Management (NBMM), Muhimbili University College of Health Sciences and the Institute of Engineers Tanzania.

ACADEMIC NEWS

Book Review

Book : *International Marketing*
Author : *Rakesh Mohan Joshi*
Publisher : *Oxford University Press*
Year of Publication : *2005*
Size : *750 pages*
Price : *Rs 325 or US \$ 7.5*
Reviewer : *Dr. Vijaya Katti, Professor & Chairperson Management Development Programme : Indian Institute of Foreign Trade, New Delhi, India.*

International Marketing is a comprehensive textbook, which caters to the requirement of the MBA students specializing in marketing. The author by virtue of this long experience of teaching, consultancy and training has been able to develop the concepts in such a manner that even a young student with little exposure to the emerging complex business scenario will be able to grasp the subject. While explaining the key concepts of international marketing, the author

provides numerous managerial examples, case-lets and detailed case study so that the reader can relate the theory with the business environment prevalent in India and in the global sphere.

The book contains 17 chapters which have dealt in depth with the core international marketing concepts like the identification of emerging marketing opportunities, scanning the international economic environment, market research

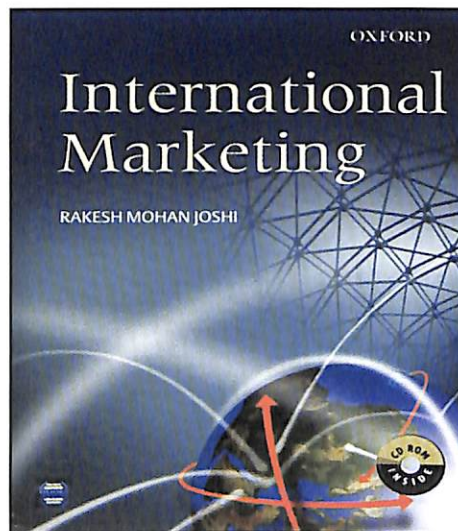
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leading to decision making process of identification, segmentation and selection of international markets. It also unearths the product strategy, entry mode strategy, strategies for building brands, pricing approaches and various international channels alternatives. The author skillfully explains the communication decisions for international marketing by analyzing different Consumer Response Hierarchy Models in a lucid manner and thereafter deals with process and tools of international marketing communication and explains Push and Pull Strategy. This book provides the framework of Export Import Strategy, Implication of WTO for international marketing and the emerging issues in International Marketing with special emphasis on India. Finally it discusses the international trade finance and risk management and the institutional infrastructure for export promotion.

The book is accompanied by a free CDROM, which contains select forms of international trade transactions. While the book explains



the documentation procedure, the readers can practice with this downloadable CD ROM. The book has very useful annexures pertaining India's latest trade data, Agreement on SAFTA, the highlights of India's foreign trade policy 2004-2009 and top 100 global brands. These have made the book a very useful guide for exporters and for MNCs who want to invest in India in some form or other as a ready reference

for India's Policy Environment while providing them with the Indian Cases and examples associated with the marketing theory in the chapters. The book discusses recent development and best practices in international marketing, using examples and case studies of world-class business organizations like IOC, CIPLA, Gillette, EXIM Bank of India etc. The practical classroom and fieldwork based projects to internalize learning by critically examining concepts in the classroom and then applying to real life situations. The review questions at the end of each chapter will help the students to assimilate the concept discussed in the chapter. The instructor's manual will be available to instructors on demand provides notes on teaching international marketing and solutions to review questions, project assignments and case study questions.

In a nutshell, the book should be very useful for management students as a basic reading material while it may work wonderfully as reference for the professionals who are involved in international marketing activities.

My dream of IFM becoming a University

Like the black American Martin Luther King, I also have a dream. But my dream is not that of the pastor who fought for black Americans' civil rights in the 1950's and 1960's in the United States. My dream is about the transformation of IFM becoming a fully-fledged university. A university, as my dream tells me, that is international, at least in the sense that many African countries will be sending their sons and daughters to this university; and a university which is the center of excellence in the disciplines of finance, management, information technology and other related disciplines.

In my dream I see that the graduates of the University will have only one holistic quality, and that quality is EXCELLENCE. In my dream I see graduates from this university who are excellent in their whole personality and excellent in their personal wholeness.

Every human being is a person, that is an individual human being who is conscious of himself or herself, and uses the pronoun 'I' to refer to himself or herself. This consciousness of self is to be developed fully and wholly into a personality of

character. Not just fully and wholly, but excellently fully and excellently wholly. In my dream, personality of character means a person with distinctive characteristics. I call these distinctive characteristics of a person who will graduate from the University 'the graduate qualities' a person will have after finishing his or her studies from that University, but qualities which are excellent!

In my dream being excellent or having excellency is being admirable, distinguished, esteemed, exemplary, fabulous, first-class, first rate, outstanding, super, top-ranking and, of course, wonderful. Yes, the graduates of that future University should be all those things and more; otherwise they will not be products of the center of excellency.

In my dream I see seven graduate qualities which will be the characteristics of people graduating from The International University of Finance and Management. They are as follows:

Graduate Quality number 1:

A graduate of our University operates effectively with and upon a body of first-

rate acquired and created knowledge of sufficient depth to begin a distinguished professional practice.

Graduate Quality number 2:

A graduate of our University is technically, socially and morally prepared for life-long learning in pursuit of ongoing personal development and excellence in professional practice.

Graduate Quality number 3:

A graduate of our University is an effective problem identifier, analyzer and solver, capable of applying logical, critical, and creative thinking to a wide range of problems.

Graduate Quality number 4:

A graduate of our University can work both autonomously and collaboratively as an esteemed professional, prepared for quality team-work and ready to learn how to learn.

Graduate Quality number 5:

A graduate of our University is committed to ethical action and social responsibility as an exemplary professional and as an

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admirable, wonderful citizen who has clarity of values, integrity and capacity for companionship, grounded in a basic sense of professional identity.

Graduate Quality number 6:

A graduate of our University communicates effectively with eloquence, force of argument and moral convictions, in

professional practice and as a committed member of the community.

Graduate Quality number 7:

A graduate of our University demonstrates an international perspective as a super professional with cultural sophistication and top-ranking cross-cultural understanding, as a cosmopolitan citizen.

Perhaps if dreamers like me could meet together and see how we can realize our joint dreams about IFM becoming 'a center of excellence' university, I believe IFM will add more life to its motto: **JIFUNZE UHUDUMIE.**

Camillus Kassala;

Lecturer in Communication Skills/Business Communication

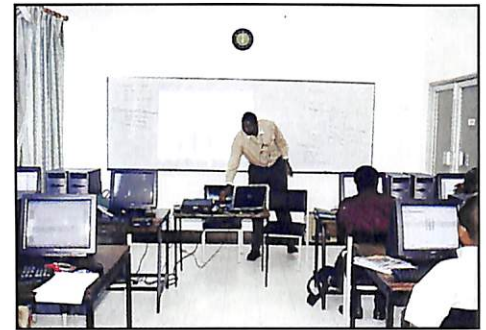
IFM improves IT facilities

According to IFM Computer Manager, Mr. Leslie Mambo, each of the Institute's computer laboratories will soon start accommodating 40 students in every session due to the recent purchase of 145 computers by the management in a bid to facilitate learning in Computer Science and Information Technology programmes at the Institute. In the past each computer laboratory had the capacity of serving 20 students at a time.

the Institute will also create two more computer laboratories from which each laboratory will accommodate 30 students at every session", Mr. Mambo said.

Along with the purchase of computers, the Institute also purchased four more printers for students pursuing IT related programmes.

Prior to the purchase of new computers, the department had a total of 103 computers which enabled each laboratory to serve 20 students at a time.



A lecturer with students in one of the computer laboratories

"The increased number of computers at

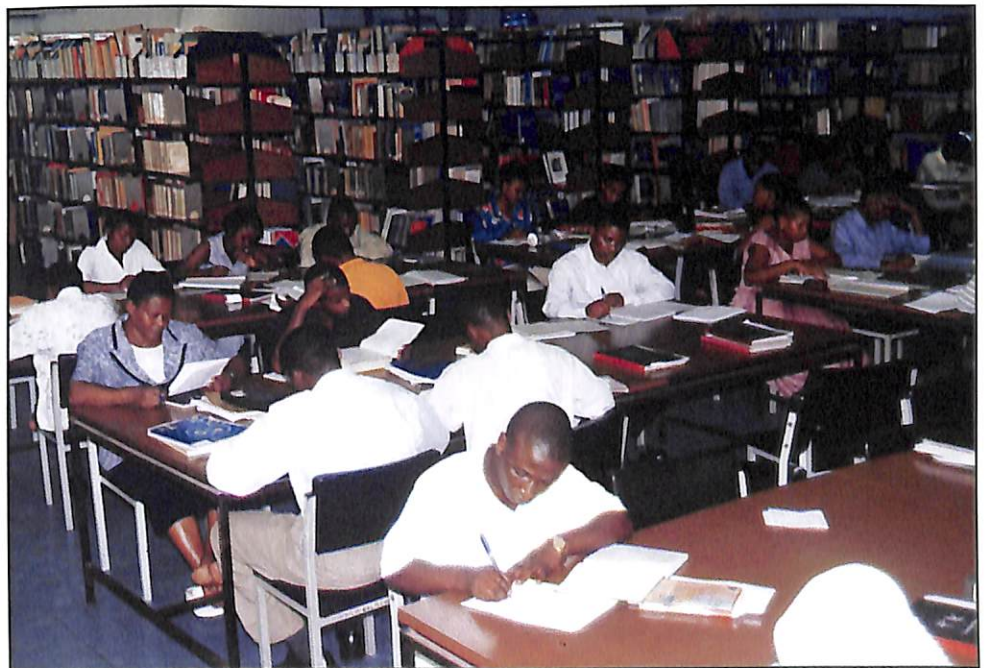
FROM THE LIBRARY

TEA donates 183/-m to IFM library

The Tanzania Education Authority (TEA) early this year granted 183/-m to the Institute of Finance Management library with the aim of automating the library.

The IFM Librarian, Mr. Simon Sekiete, said the automation of the library would bring about many changes including accuracy of the entire library system, simplifying of access to information available in electronic media worldwide and facilitation of the use of CD-ROM databases and the Internet.

Other advantages of using the new system in question will be to facilitate both local and international networking at the Institute, get up-to-date information, able to store and retrieve information in digital form.



Students in the library

IFM - SO special day launched

It was Friday of February 18, 2005 when for the first time in the history of IFM whereby its students gathered together as a family. It is a day that will not be forgotten by any member of the IFM community (either a lecturer or any other) provided that he or she took the trouble to visit the well-furnished pavilions, which were scattered all over the IFM campus.

“This is a great day, we wish it could be happening in every academic year” this was a dominant sentence to almost every IFM member.

Perhaps one could be asking himself or herself what IFM-SO Special Day was all about. The day is a brainchild by the IFM-SO Government under Mr. Elisha Edson and Mr. Abdul Dello as President and Vice President respectively.

The day was aimed at bringing together IFM students so that they can show the practical aspect of their respective fields of study and demonstrate not only their social but also physical talents.

Each department had its own pavilion, where among other things, members of respective department displayed various materials used in their professions. Every department member worked hard to make sure that their pavilion became the



One of the pavilions during IFM-SO special day

first. By the end of the day, the Banking department became the winner followed by the Computing and Information Technology department. The Professional Accounting department took the third position while the Tax Management department and the Insurance and Social Security department were the fourth and fifth winners respectively.

Moreover, every department was awarded prizes in appreciation of their participation in the event.

During the occasion, the IFM students' magazine (FEDHA) was launched by the former IFM Director of studies, Mr. Ignace Mowo. In the evening, there were talent shows and various competitions, including arm wrestling and eating competitions. No one could deny the fact that the day was brilliant in every aspect.

IFM-SO Special Day is expected to take place in every academic year subject to some improvements and corrections from each IFM stakeholder.

Obituaries

One of the IFM guards, Saidi Shukrani Kufikiri (51), on February 20 this year passed away of illness. The deceased was employed by the Institute since February 11, 1976. He was laid to rest on February 21, 2005 in Dar es Salaam.

In the same development, four IFM staff members lost one of their next of kin

between January and April 2005.

Those who lost their close relatives include Mr. Hasani Kawanje whose daughter, Mwanaharusi Kawanje, passed away on April 13 and Ms. Lonica Lwehela lost her father, Japhet Lwehela, on March 8.

Others on the list are Dr. Edward

Mwanjabala whose parents died in January. His father, David Mwanjabala, died on January 24 while the mother, Lusubilo Mwanjabala, died on 28. Mr. Lewis Ishemoi lost his mother, Julita Ishemoi on January 28, 2005.

May the Almighty God rest their souls in eternal peace. Amen.