

Germany Newsletter July 2014

Update from your CIMA Germany contact: Raymond Gann

Keeping in touch



This is your fifth biannual CIMA Germany Newsletter and I hope you will find it of particular relevance, based on the feedback I have had from many of you. Feel free to get in touch with me by contacting me on r.gann@mod-gruppe.de

Students

Practice exams on the basis of the 2015 syllabus can now be found on the CIMA website <http://www.cimaglobal.com/Students/2015-syllabus/Exam-preparation/>

When checking out Pearson VUE centres it is worthwhile entering the town of your choice, as well as Germany. You will then be offered the nearest centres to your location; approx 180 in Germany. It works!

Members

CIMA produces a lot of very good research material (Thought Leadership), the latest being [Accounting for natural capital: the elephant in the boardroom](#)

You can find more papers here:

<http://www.cimaglobal.com/Thought-leadership/Research-topics/> .



These are very helpful for CPD as well, although that should not be the sole reason for reading them. As a member you can also access the very latest information published jointly by CIMA and AICPA at www.cgma.org



Have a read through this year's [Annual Report](#), 'Redefining how business is done'.

CIMA makes a big effort to turn out an exemplary annual report as befits the world's largest management accounting body. It embodies of course best practice Integrated Reporting principles, where the Institute is playing a leading role.

Recognition

This is of course the big concern of CIMA members and students who work outside the Anglosphere. Employers and colleagues just do not know what to make of the CIMA qualification. It is important to know however that we do have a few arrows in our quiver. First of all CIMA is specifically mentioned in the DIRECTIVE 2005/36/EC OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 7 September 2005

on the recognition of professional qualifications as being a regulated profession. Article 3 Para 2 states that “A profession practiced by the members of an association or organisation listed in Annex 1 shall be treated as a regulated profession” For Annex 1 See Page 32, point 6. If you want to convey this point to your German colleagues or employers it is important to produce a German language version. This can be downloaded [here](#). You should then be able to find the “Richtlinie”. So being a “Chartered Management Accountant” is “nach EU Recht, ein reglementierter Beruf”. This also means that you do not have to deal with the IHK – FOSA as their remit is to deal with unregulated trades and occupations.

CIMA is currently undertaking a study with the global NARIC organization (National Recognition Information Centre) <http://ecctis.co.uk/naric/About%20Us.aspx>. By the end of September, their global sites will feature CIMA. As I have mentioned in the past the ‘Recognition of CIMA Qualification letter’ can be applied for as a reference for the qualification or to clarify the standing of the Institute with their employers, or others. Applications, from members, should be made to cima.contact@cimaglobal.com, including your ID; note that the letter is forwarded by post, not by email

If you want a “quick and dirty” German language description of the CIMA qualification you could do worse than make use of the following link:

http://de.wikipedia.org/wiki/Chartered_Institute_of_Management_Accountants

This is a more than useful German language description of what is involved in being a Chartered Management Accountant. I am currently in discussions with CIMA with regard to producing a more authoritative German language document complete with CIMA imprimatur,

“The Controlling and Management Review” a journal of the prestigious WHU Otto Beisheim published a special edition in April on **controllers as “business partners”**. Peter Simons CIMA Technical Specialist turned in an excellent article which I can only recommend.

Registered Members in Practice

I am personally considering becoming a German based Registered Member in Practice and would be interested to know if anyone else has taken this step in Germany. I would be more than happy to share my learning curve experiences in the next Newsletter.



The logo for 'In Tune MEMBERS IN PRACTICE NEWS' features the words 'In Tune' in a large, bold, green sans-serif font. Below it, the words 'MEMBERS IN PRACTICE NEWS' are written in a smaller, blue, all-caps sans-serif font.

Information relating to MiP can be found [here](#).

EVENT UPDATES

7 May 2014 – AGiG seminar

The AGiG seminar was well-attended with 38 delegates of whom 12 were from CIMA. Among the delegates were Derek Barnes (CIMA Council Member) Malcolm Furber now CIMA Past President gave a very stirring talk on CIMA in the post CCAB world and in particular its growing commitment to Germany. I was also delighted to welcome David Rowsby, Regional Director – Europe to this meeting. The following week David also attended AICPA’s first conference in Germany which included speakers from CIMA and further helped with our profile. An update from David on this visits follows at the end of this newsletter

Future event ...Dates for diaries

The 70th AGiG seminar will be held on **Tuesday 7 October 2014** at the Hilton in Stuttgart. In honour of the special anniversary AGiG has come up with an impressive speakers' panel:: Martin Edelmann the German representative on the IASB. Andrew Ratcliffe Vice-President of ICAEW, Professor Sören Dressler probably the leading authority in Germany on offshoring. Professor Dressler was a big hit when he spoke in 2006 at AGiG and we are glad to welcome him back, Simon Kenyon PWC Partner and Moscow veteran and the crowd-pulling Florian Mück.

The pre-seminar dinner will be at the world famous Stuttgart beer festival "Cannstatter Volksfest". AGiG have reserved a contingent of seats at the "Göckelsmaier Festzelt". The pre-seminar dinner will be preceded by a late afternoon tour of the nearby Mercedes museum.

For full programme details please go to www.agig.de



MY VISITS TO GERMANY – MAY 2014

THE REGIONAL DIRECTOR – EUROPE DAVID ROWSBY

I recently spent time in mainland Europe which included two visits to Frankfurt in consecutive weeks where not only did I attend two events but I was able to spend time with delegates (including CIMA members) gaining further insight into accounting and controlling in Germany.

On 7 May I accompanied the then CIMA President (Malcolm Furber) who presented at the AGiG seminar on the topic of *CIMA post CCAB*. Malcolm touched on several topics but particularly focussed on CIMA's draft set of [Global Management Accounting Principles](#). The President also touched on the employability crisis, [how CIMA can bridge the gap](#) and in turn, the work CIMA has done in advance of launching its revised syllabus in 2015 (with associated new assessment methodology).

The following week I attended an event managed by our Joint Venture partners with the first edition of the AICPA Euro Summit taking place in Frankfurt on May 12-13. The event was organised by the American Institute of CPAs with the support of the German chamber of public accountants Wirtschaftsprüferkammer and the institute of public auditors Institut der Wirtschaftsprüfer.

The conference brought together CPAs from practice and industry in the UK, Germany, Austria, Luxembourg, Netherlands and Scandinavia. Presentations included technical updates on transfer pricing and US GAAP, while other sessions explored the latest trends in data security and risk management. CIMA's Gillian Lees provided a practical guide to corporate governance and AICPA's Mark Koziel gave participants an overview of the state of the profession. The central theme of the conference was the challenge of adapting business plans and individual skill sets to keep up with the pace of change taking place across the globe.

RG/July 2014