

# SAIBA and CIMA announce signing of a Memorandum of Understanding (MoU)

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The South Africa Institute for Business Accountants (SAIBA) and The Chartered Institute of Management Accountants (CIMA) have announced that they have signed a Memorandum of Understanding (MoU) to mutually recognise each body's accounting designations and work more closely to advance the accounting profession in South Africa.

The announcement brings together the largest body of Business Accountants in Southern Africa (SAIBA) - representing 90,000 accountants - and the largest global body of Management Accountants (CIMA) - with over 13000 financial professionals in South Africa, and representing over 650,000 members and students of the Association of International Certified Professional Accountants, the unified voice of The Chartered Institute of Management Accountants (CIMA) globally, who support businesses, the public sector and provide client advice.

The agreement will provide recognition for each organisation's designations. It will also enable members with the requisite educational entry standards and professional experience to progress towards designations awarded by each respective organisation. Both organisations will work to advance the profession in South Africa through supporting learning and development.



*Nicolaas van Wyk*

SAIBA CEO, Nicolaas van Wyk explains: "It is our view that the MOU signed between SAIBA and CIMA will assist in making the profession more accessible to the large majority of accounting students and aspiring accountants. Accountants are listed as scarce and a critical skill on the national occupational classification system. Without enough qualified and professionally designated accountants South Africa will not be able to avoid a recession. This MOU goes a long way in improving the supply chain of future accountants. CIMA has been a wonderful partner to SAIBA and the local profession in South Africa. They are a true hero for committing to the development of South African accountants."



Sara Bux

Head of CIMA Southern Africa, Dr Sara Bux said: “Accountants contribute hugely to advancing trust, prosperity and opportunity in the economy. It makes sense that CIMA, the largest body of management accountants worldwide, work closely with the leading body of business accountants (SAIBA) in South Africa to develop future generations of digital ready finance and accounting professionals. Having a dual CIMA-SAIBA qualification will enable finance professionals to truly have a 360° view of their business to seize opportunities and tackle the difficult challenges we face in the economy. This MoU will help us achieve this goal.”

Full details on the eligibility requirements for CIMA and SAIBA members can be found on:

- CIMA’s [website](#) or by emailing [Johannesburg@aicpa-cima.com](mailto:Johannesburg@aicpa-cima.com).
- SAIBA’s [website](#): or by emailing our membership manager, Wendy Mutshena - [wendym@saiba.org.za](mailto:wendym@saiba.org.za).

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