



**Qatar  
Chapter**

# NEWSLETTER

**13th Issue  
January 2017**

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## Events Coming Up

1. **Event for members**  
By Mr Alex C Eng,  
IMA Chair Elect  
Jan 30th 2017
2. **Train the Trainer**  
By Mr Ammar Khayat  
Feb 17th - Feb 19th 2017

## Disclaimer

The views and opinions expressed on the published technical articles are those of the authors and do not necessarily reflect the official position of IMA Qatar Chapter.

## Editor's Message

Dear readers,

The 13th issue of IMA Qatar Chapter Newsletter has detailed coverage of several events that were held since the last issue. These events include 'Improving Finance Process' by Mr. Larry R White, Executive Director at Resource Consumption Accounting Institute U.S and "CMA Exam Tips" by Miss Ella Suponitskiy, Director of Exam Operations & Grading at IMA U.S.

IMA's student event at Qatar University and CMA tuition provider's breakfast meeting have also been featured in this issue along with events on 'Principles Budgeting' and 'Introduction to Benchmarking'.

In "My CMA Story" we, bring to you the inspiring story of Miss Elizabeth Dianne Quimio Castillo who passed her CMA exams despite having a very hectic schedule. If you want to share your CMA Story with our readers, please write to us about your journey at [imaqatarchapter1@gmail.com](mailto:imaqatarchapter1@gmail.com).

In the Students' section of the newsletter we have an article from Dr. Emad A. Abu-Shanab, Associate Professor at Qatar University. which explores the link between e-government and Global Competitive Index. Our second article in on the meanings of different "Verbs in CMA Essay questions".

Enjoy reading!

**Hasham Abbasi, ACCA**  
Newsletter Director,  
IMA Qatar Chapter



## Contact US

[qatar.imanet.org](http://qatar.imanet.org)  
[imaqatarchapter1@gmail.com](mailto:imaqatarchapter1@gmail.com)

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## President's Message

Hello and welcome to the 13th edition of our local newsletter!

It's worth mentioning that 2016 has been an eventful year for the IMA Qatar Chapter in which we managed to conduct a lot of successful events. In April 2016, we conducted our 4th CMA graduation ceremony in which Mr. Ben Mulling, IMA former chair was our guest speaker. In July 2016, we completed the chapter's board elections from which active board members have been elected. Another nine activities have been duly organized and well attended during the year 216. In our seminars, we are used to inviting high profile speakers with considerable expertise talking about professional topics necessary for any financial professional to be aware of.

We were, are, and willing to be committed to help Certified Management Accountants (CMAs) earn NASBA-approved CPE credits in order to maintain their CMA designation or even any other professional credentials they might hold. During 2016 we provided approximately 18 CPEs through the technical seminars. In 2017, we have a plan of fruitful and new activities including workshops, seminars, and more special events, etc. Part of the good news that the IMA regional conference will be most probably held in Doha during 2017.

As the Chapter's President, I robustly urge you all to join us in the upcoming events which should grant you the opportunity to meet professional peers, and keep you informed with the latest updates in the business world.

Before ending this message, I would like to take this opportunity to express my appreciation particularly to the chapter board members for dedicating their time and efforts to serve the IMA members as well the accounting and finance community in Qatar.

We are always open to receive your suggestions, thoughts, and/or comments anytime in order to constantly improve the chapter's performance.

Yours sincerely,

**Moamen Omar, CMA**  
President,  
IMA Qatar Chapter





# MY CMA STORY



Once you set foot on a foreign land, you will never know what to do next and how. But, it is only you, who will have the power to take the first step, consistently be on track and reach your ultimate dream that you had been longing to achieve.

When I got to Doha, I was this young geek whose first encounter outside my home was a professional seminar, conducted by PICPA Qatar. It was the same moment that Mr. Richard Ali was recognized as a CMA. To be honest, I wasn't really that aware of what "CMA" was all about. Because of that, I did some research for the certification, and told myself that in time, I will be a CMA.

Aside from Richard who was then an inspiration, within my inner circle in PICPA Qatar are some of my friends who had pushed me to aim higher for my future. Froilan Chua, who also had lots of certifications, once told me, "When I get back, I want your name to have more letters attached to it." Rose Calica-Claessens will always be the number one person who would encourage me to take big leaps in my life, together with Amie Almazan and Jenny Juanito-Mangubat who had also been part of this success by being those people who believed that I can.

My support system wouldn't be complete if it wasn't for my mom, and my sisters who would always be the first ones to be delighted for each step that I am making for my career, not to forget Maan Lucas and Mavic Dominguez who would be there to remind me how to calm down and focus during those times that I am about to lose grip of my temper, perhaps due to lack of sleep.

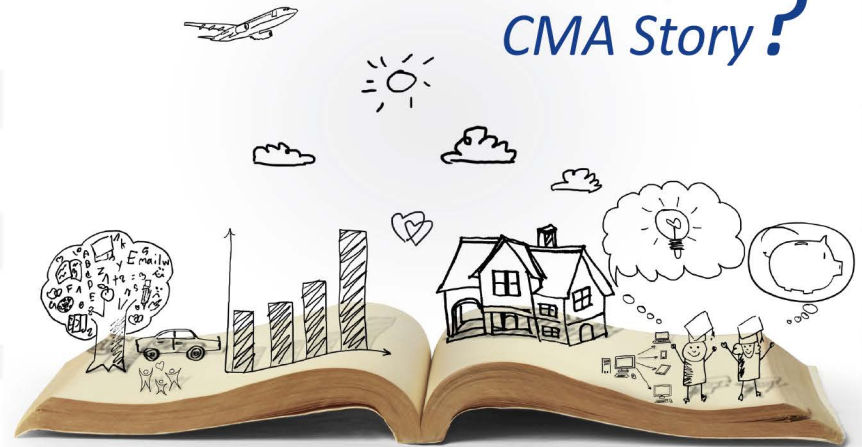
As easy as it may seem, but, for one reason or another, the journey was an uphill climb. My schedule got hectic from work. My personal life had been so occupied as well, being one of the advocates in my religion handling several church positions that would require much time and effort.

However, if you truly want to achieve something, no hindrance should be huge enough to stop you from attaining your goals. But, I must admit, I came to a point where I had asked myself, "How will I even do it?", my schedule is always tight, I am an accountant, and we all know that accountants are busier than the word busy itself, not to mention I got sisters whom I needed to attend to in terms of searching for their school requirements in various places, as well as my mom who used to send me grocery lists at times, and aside from these family errands, I am personally obliged to go straight to our church after working hours and I am only able to reach home very late at night.

But as they say, prioritize the Lord above all else and you will be blessed with whatever it is that your heart truly desires. When I decided to take the CMA exam, I got no choice but to get up early in the morning, study two hours before going to office. Upon waking up, I had set up a devotional prayer for this exam and give my full concentration for studying during the early hours of the

day when everybody else was still sleeping. My preparation per part would be from three

## What is your CMA Story?



If you have your own inspiring story that you want us to publish in the newsletter, write to us at [imaqatarchapter1@gmail.com](mailto:imaqatarchapter1@gmail.com)

to four weeks only, having been engaged in various work, family and church-related activities.

It was then that I realized that I had really been heard by our Lord God, since everyone else was saying that the preparation should be from four to six months per part. But, even to my own surprise, I was able to deal with it within a short span. I took one part in February 2016. For that particular part, I started studying around second week of January. It was only after our church Thanksgiving in December and simultaneous with yearend closing and audit related stuffs that I was able to have some time for studying. The results were released in April 2016 but I went for my annual vacation in May. I was able to study for the other part only when I got back in June 2016, the same month that I had been scheduled for my exam. The results popped in my inbox few days before my birthday in August 2016. Indeed, it was a great birthday present from above.

One couldn't do things by himself alone. The big factor here is one's faith in God with a touch of self-discipline and a great deal of determination. However, one should never forget that God helps only those who help themselves.



Elizabeth Dianne Quimio Castillo,  
CPA, CMA





## Would E-government Improve GCI (Global Competitiveness Index)

E-government initiatives offered a chance for countries to be more transparent and offer more information about their available resources and human capital available. Such information is important for foreign investment and for global businesses to invest in the target country. The contribution of OCT is profound in business domain, but still not well supported by hard data. The e-government literature claims that e-government projects bring to countries substantial benefits among which is attracting foreign investments. Such argument leads to an important question: would e-government development lead to an improved Global Competitiveness Index (GCI)?

The United Nations measure for e-government development (UN-EGRI) reflect data collected from various countries of the world. The report reflects three dimensions: Web measure index (quantitative index measuring government's capabilities to inform, interact, transact and network), telecommunication infrastructure index (weighted average of six indices that measure country's ICT infrastructure capacity), and human capital Index (composite measure of literacy rate and gross school enrolment).

On the other hand, the global competitiveness index (GCI, established in 2004) defines competitiveness as "the set of institutions, policies, and factors that determine the level of productivity of an economy, which in turn sets the level of prosperity that the country can earn". Such definition emphasizes the economic look of such measure. The data reported in the 2015 report included 140 countries. The report included for each country the set of data for each measure used in calculating the overall measure of global competitiveness index.

The relationship between e-government readiness index (UN-EGRI) and GCI is assumed to be significant on the countries' level. Based on that a correlation between the two measures was estimated and yielded significant results. The data used was the common countries of both reports. The data used for e-government<sup>1</sup> was for the year 2014, and the data used for GCI was the Global Opportunity Index<sup>2</sup> reported in 2015 by the World Economic Forum report. The data utilized 138 countries.

Results indicated significant correlations between GCI data and the four sub-dimensions of e-government, (e-participation was added). The overall e-government index yielded significant relationship with GCI data (The coefficient of determination  $R^2$  is equal to 0.689, significant at the 0.001 level with an  $F_{1,132} = 291.8$ ). Further, multiple regression was used to predict the relationship between the four dimensions of e-government. Results indicated also a significant prediction model with an  $F_{4,133} = 110.6$ , and a  $p < 0.001$ . The coefficient of determination  $R^2 = 0.769$ , which means also that we can explain the variance in GCI with a 77% value. Details of research are reported and published in a conference paper<sup>3</sup>.

This result implies that governments need to improve their web portals and offer more information and services online. The second thought on this result is the importance of infrastructure available in a country. Finally, it is important to find measures that improve countries' competitiveness.

*1UNDESA, "UN E-government survey 2014," United Nations: E-government for the future we want, a report published by Department of Economic and Social Affairs, 2014.*

*2WEF, "The Global Competitiveness Report 2015–2016," A report published by World Economic Forum, Geneva, 2015.*

*3Abu-Shanab, E.(2016). Global competitiveness improvement: E-government as a tool. Proceedings of The Second International Conference On Information Management, London, UK, May 7-8, 2016, pp. 1-5.*



**Dr. Emad A. Abu-Shanab**  
Associate Professor, PHD, BA, MIS  
Accounting & Information Systems Dept.  
College of Business & Economics,  
Qatar University





## VERBS IN CMA ESSAY QUESTIONS

Teaching CMA students for multiple years in Qatar; where students are not very confident with their English, I felt there was a great need to address the issue of Essay questions where the students actually have to understand a scenario and actually type in their answers rather than just choosing an option from multiple choices. Although the essay questions are not difficult and are just 25% of the exam, most students lack confidence in this part of the exam.

One of the biggest problems candidates face is interpreting the meanings of different verbs the examiner uses. Only when a candidate understands the meanings of these action verbs, they will know what they need to write and also how much they need to write for each part.

Below is a list of important verbs that can be a part of essay questions in the CMA exam. There is also an explanation of the meaning of each part as well as a key tip.

### 1. Define

Actual meaning: Give the meaning; usually a meaning specific to the course or subject. **Key tip:** Explain the exact meaning because usually definitions are short.

### 2. Describe

Actual meaning: Give a detailed account or key features. List characteristics, qualities and parts. **Key tip:** Make a picture with words; identification is not sufficient.

### 3. Discuss

Actual meaning: Consider and debate/argue about the pros and cons of an issue. Examine in-detail by using arguments in favor and/or against. **Key tip:** Write about any conflict, compare and contrast.

### 4. Evaluate

Actual meaning: Determine the scenario in the light of the arguments for and against. **Key tip:** Mention evidence/case/point/ issue to support evaluation. Give an opinion.

### 5. Explain

Actual meaning: Make an idea clear. Show logically how a concept is developed. Give the reason for an event. **Key tip:** Don't just provide a list of points, add in some explanation of the points you're discussing.

### 6. Analyze

Actual meaning: Break into separate parts and discuss, examine, or interpret each part. **Key tip:** Give reasons for the current situation or what has happened.

### 7. Apply

Actual meaning: To judge the worth, importance, evaluate or estimate the nature, quality, ability, extent, or significance. **Key tip:** Determine the strengths/weaknesses/importance/ significance/ability to contribute.

### 8. Calculate

Actual meaning: To determine by computation, to make an estimate of;

evaluate, to perform a mathematical process. **Key tip:** Provide description along with numerical calculations.

### 9. Comment

Actual meaning: To remark or express an opinion. **Key tip:** Your answer should include an explanation, illustration or criticism.

### 10. Compare

Actual meaning : Examine two or more things to identify similarities and differences. **Key tip:** Clearly explain the resemblances or differences.

### 11. Conclusion / Conclude

Actual meaning: The result or outcome of an act or process or event, final arrangement or settlement. **Key tip:** End your answer well, with a clear decision

### 12. Criticise

Actual meaning: Present the weaknesses/ problems; evaluate comparative worth. Don't explain the situation. Instead, analyse it. **Key tip:** Criticism often involves analysis.

### 13. Illustrate

Actual meaning: Give concrete examples. Explain clearly by using comparisons or example. **Key tip:** Add in some description.

### 14. Interpret

Actual meaning: Comment on, give examples, describe relationships. **Key tip:** Include explanation and evaluation (give an opinion).

### 15. List

Actual meaning: List several ideas, aspects, events, things, qualities, reasons, etc. **Key tip:** Don't discuss, just make a list.

### 16. Outline

Actual meaning: Describe main ideas, characteristics, or events. **Key tip:** Briefly explain the highlighted points.

### 17. Recommend

Actual meaning: Advice on the appropriate actions to pursue in terms that the recipient will understand. **Key tip:** Give advice or counsel.



Hasham Abbasi, ACCA  
Newsletter Director,  
IMA Qatar Chapter



# IMA & CMA NEWS UPDATES



## Improving Finance Process By Larry R. White, CMA, CFM, CGFM, CPA At Oryx Rotana Hotel, on Monday Sep 26th 2016.



The event was attended by more than 150 professionals. Our guest speaker had Mr Larry R. White is an Executive Director at Resource Consumption Accounting Institute and had flown in from the United States for the event. The event was based on the following topics:

1. Various roles of the management accountant in strategy development and attainment.
2. Leadership techniques relevant to changing management accounting processes.
3. Process improvement techniques such as lean and six sigma useful for improving financial processes.
4. Case study-study initiating financial process improvement.



## CMA Exam Tips By Ella Suponitskiy, CMA, CPA At Oryx Rotana Hotel, on Monday Sep 26th 2016.

Senior Manager, Certifications and Exams  
Institute of Management Accountants (U.S)

This was the first of its kind event for CMA candidates in Qatar. Over 150 CMA candidates attended the event in which Ella Suponitskiy, Senior Manager, Certification & Exams at IMA US shared valuable insights with candidates. The event was based on the following topics:

1. Benefits of CMA certification
2. CMA exam structure
3. What to expect at the Prometric testing center
4. CMA exam study tips and strategies
5. Sample Multiple choice questions





# IMA & CMA NEWS UPDATES



## Principles of Budgeting By Mr Ahmad Baddoura, CPA, CMA (Canada) At Dareen Tower, on Sunday Oct 16th 2016

Under the sponsorship of Leaders Institute, the IMA Qatar Chapter has conducted this event which had over 160 IMA members and non-members. The speaker, Mr Ahmed Baddoura smartly combined academic knowledge with professional experience in Qatar and Canada to education attendees about budgeting.

Many thanks to all those who have attended our yesterday's event about the "Budgeting Principles". The seminar has been well received and attended by 160+ IMA members and non-members.

"Leaders Institute" provided special discounts for the CMA courses for all attendees of the event.



## Student Event For Qatar University Students Qatar University Campus, Monday November 28th 2016

Under the sponsorship of Leaders Institute, the IMA Qatar Chapter has conducted this event which had over 160 IMA members and non-members. The speaker, Mr Ahmed Baddoura smartly combined academic knowledge with professional experience in Qatar and Canada to education attendees about budgeting.

Many thanks to all those who have attended our yesterday's event about the "Budgeting Principles". The seminar has been well received and attended by 160+ IMA members and non-members.

"Leaders Institute" provided special discounts for the CMA courses for all attendees of the event.





# IMA & CMA NEWS UPDATES



## CMA tuition provider's breakfast meeting Fraser Suites Doha, on Saturday, Nov 26th 2016



IMA Qatar Chapter conducted a special breakfast meeting with most of the CMA course providers in Doha in order to discuss mutual benefits including the centers accreditation process, sponsorship opportunities, etc.

The event was inaugurated by Mr. Moamen Omar, President of the IMA Qatar Chapter, and attended by Mr. Richard Ali, VP/President Elect at Qatar Chapter, Mr. Asham Al Masri, VP of Admin and finance, and Elvira Alpha, VP for business development at Qatar Chapter. Mr Ahmed Mkhallti, Director - Regional Partners Affairs at IMA Middle East Office also spoke to tuition providers in the meeting.



## Introduction to benchmarking By Mr Sahban Refai At Hilton Hotel Doha, on Saturday, Nov 26th 2016

On Saturday, 26th November 2016 IMA Qatar Chapter conducted a seminar under the title of "Introduction to Benchmarking", which was presented by a distinguished speaker, Mr. Sahban Al Refai, expert at Emiri Diwan.

In spite of the rainy weather on November 26th, the event was attended by 78 attendees of IMA members and nonmembers. The event has been conducted at Hilton Doha Hotel. Mr Ahmed Mkhallti, Director - Regional Partners Affairs at IMA Middle East Office was also present in the event.

