







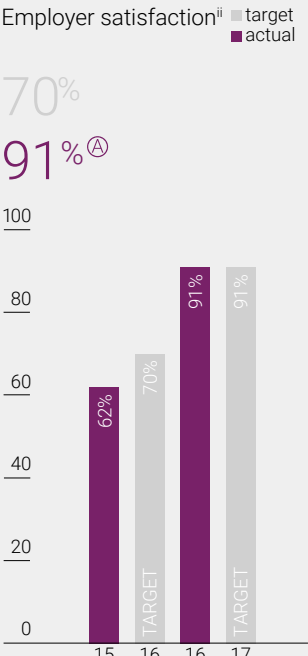
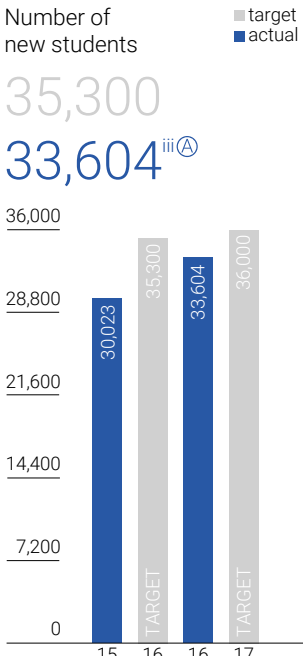
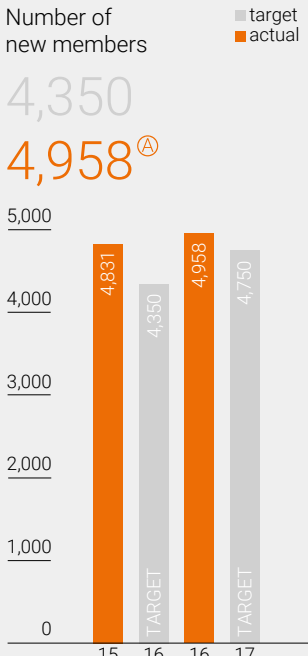


<p>The elements of our business model</p>	<p>Reputation and research </p>	<p>Acquire </p>	<p>Deepen </p>
<p><i>Definition</i></p>	<p>CIMA's reputation and research attracts students; helps persuade members to stay and grow; and helps persuade employers to hire Chartered Global Management Accountants (CGMAs).</p> <p>It also allows us to meet our Royal Charter obligations of promoting the science of management accountancy.</p>	<p>Attracting students to study for the CIMA qualification, or related qualifications we produce.</p>	<p>Strengthening our relationship with students, maximising the proportion of those who successfully become CGMAs.</p>
<p><i>Our strategy to achieve this in 2016</i></p>	<ul style="list-style-type: none"> - Produce cutting-edge thought leadership which benefits students, members and their employers. - Market CIMA effectively, ensuring we talk to members, students and employers in language which suits them, and explain how CIMA helps them. 	<ul style="list-style-type: none"> - Create new ways for people to achieve the CGMA designation. - Create new learning opportunities for students. - Ensure our pricing is set at optimum levels worldwide. - Raise the profile of the CGMA designation, thus making it more attractive to potential students. 	<ul style="list-style-type: none"> - Ensure our new exams system works well for students and is well understood by them. - Produce better study aids and guides for students.
<p><i>How we delivered on that strategy in 2016</i></p>	<p>15 thought-leadership reports and tools were launched.</p> <p>The CGMA 100 think tank launched in China, associating CIMA with top finance thought leaders in the region.</p> <p>CIMA's press office achieved its most successful year as judged by advertising value equivalent.</p> <p>Development was finished on the CGMA Compass, a diagnostic tool based on the GMAP. It is now ready for market.</p>	<p>Partnership launched with CIPFA to create a new pathway for public sector accountants to become CGMAs.</p> <p>Partnership with The Hackett Group led to our full suite of Global Business Services qualifications being launched.</p> <p>Changes to exam pricing ensured we reflected variations in the cost of living worldwide, making CIMA more attractive to students in markets such as Africa.</p>	<p>Embarked on a programme of two-way communication with students, ensuring they understand our new online exams platform, and helping us ensure it meets their needs.</p> <p>Launched "CIMA aptitude 2" – a new bank of practice questions in response to student feedback.</p> <p>Refreshed our CIMAconnect support tool in response to student feedback. Improvements include more personalisation, and more interactive resources.</p>



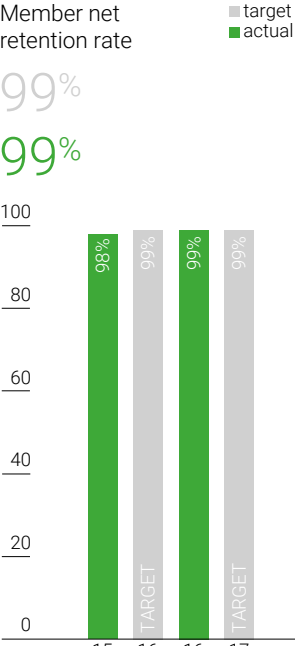
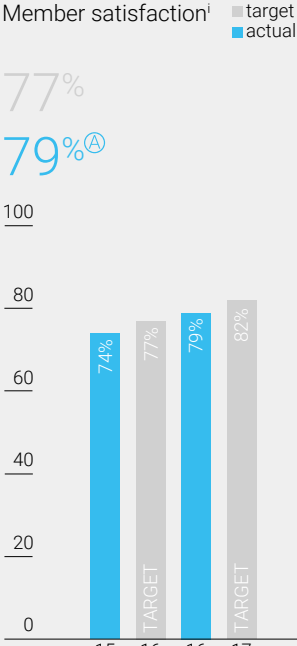
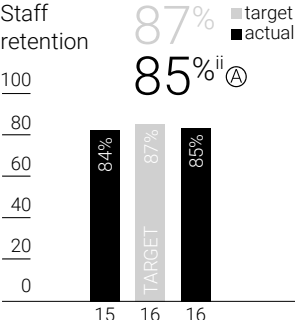
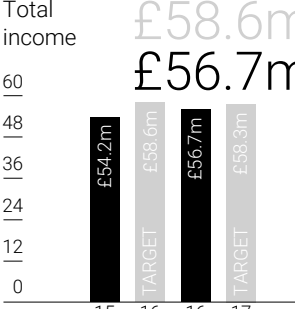
Retain 	Fulfil 	Resources and relationships
<p>Engaging members and CGMA designation-holders so they stay with us for the long term.</p>	<p>Instilling pride in CIMA and the CGMA designation among our stakeholders, inspiring them to act as advocates for the profession across the world.</p>	<p>CIMA and its business model do not exist in a vacuum. CIMA creates value because of the resources it has, and the relationships it fosters.</p>
<ul style="list-style-type: none"> – Continue to drive awareness of the full breadth of benefits available to members. 	<ul style="list-style-type: none"> – Joining forces with the AICPA to form the new Association, creating the world's most influential accounting body. 	<ul style="list-style-type: none"> – Ensure our colleagues are as engaged as possible by involving them in the creation of the Association. – Collaborate with partner bodies to widen our network and enhance our reputation.
<p>Campaigns encompassing social, web, email and events to promote the member value proposition and drive engagement with members.</p> <p>CIMA's website was relaunched to improve member experience.</p> <p>CIMA and CGMA tools and reports were accessed online more than 700,000 times.</p>	<p>CIMA's members endorsed our proposal, with 89.7% voting in favour.</p> <p>Preparation for integration of the two bodies' strategy, management and operations began immediately following the vote, with the new Association launching on 1 January 2017.</p>	<p>Conducted regular staff surveys to ensure we were listening to our colleagues.</p> <p>Worked with partners such as The Chairmen's Forum, Alvarez & Marsal, Airmic, Brand Finance and the Thinking the Unthinkable project. This gave us access to a wider range of stakeholders.</p>

<p>The elements of our business model</p>	<p>Reputation and research</p> 	<p>Acquire</p> 	<p>Deepen</p> 																																				
<p>Our KPIsⁱ</p>	<p>Employer satisfactionⁱⁱ ■ target ■ actual</p> <p>70% 91%[Ⓐ]</p>  <table border="1"> <caption>Employer Satisfaction Data</caption> <thead> <tr> <th>Year</th> <th>Actual (%)</th> <th>Target (%)</th> </tr> </thead> <tbody> <tr> <td>2015</td> <td>62%</td> <td>70%</td> </tr> <tr> <td>2016</td> <td>70%</td> <td>70%</td> </tr> <tr> <td>2017</td> <td>91%</td> <td>70%</td> </tr> </tbody> </table>	Year	Actual (%)	Target (%)	2015	62%	70%	2016	70%	70%	2017	91%	70%	<p>Number of new students ■ target ■ actual</p> <p>35,300 33,604ⁱⁱⁱⒶ</p>  <table border="1"> <caption>Number of New Students Data</caption> <thead> <tr> <th>Year</th> <th>Actual</th> <th>Target</th> </tr> </thead> <tbody> <tr> <td>2015</td> <td>30,023</td> <td>35,300</td> </tr> <tr> <td>2016</td> <td>33,604</td> <td>35,300</td> </tr> <tr> <td>2017</td> <td>33,604</td> <td>36,000</td> </tr> </tbody> </table>	Year	Actual	Target	2015	30,023	35,300	2016	33,604	35,300	2017	33,604	36,000	<p>Number of new members ■ target ■ actual</p> <p>4,350 4,958[Ⓐ]</p>  <table border="1"> <caption>Number of New Members Data</caption> <thead> <tr> <th>Year</th> <th>Actual</th> <th>Target</th> </tr> </thead> <tbody> <tr> <td>2015</td> <td>4,831</td> <td>4,350</td> </tr> <tr> <td>2016</td> <td>4,350</td> <td>4,350</td> </tr> <tr> <td>2017</td> <td>4,958</td> <td>4,750</td> </tr> </tbody> </table>	Year	Actual	Target	2015	4,831	4,350	2016	4,350	4,350	2017	4,958	4,750
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<p>Plans for 2017</p>	<p>Conduct several major pieces of research, most notably a wide-ranging study into the future of finance, which will establish the Association as a thought-leader in this area, while ensuring the competency framework and syllabus remain relevant.</p>	<p>Consolidate market penetration with existing CGMA territories, while expanding globally.</p>	<p>Begin project to refresh our entire syllabus and competency framework, ensuring our students are constantly gaining the most relevant and insightful skills and knowledge.</p> <p>Delivering a new study planner to assist students in revising and learning in a more structured manner.</p>																																				

i We have prepared these KPIs in accordance with reporting criteria designed for the purpose (CIMA's Basis of Preparation 2016). PricewaterhouseCoopers LLP has performed an assurance engagement over the information marked with the symbol Ⓐ in the statement above (the "Selected Information"). To access the Assurance Report together with the Selected Information, see cimaglobal.com/2016assurancereport, and to access the Basis of Preparation see cimaglobal.com/2016bop

ii The methodology for measuring employer satisfaction changed between 2015 and 2016, with no restatement of the 2015 comparator.

iii The target number of new students has not been reached. For more information see page 6.

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<p>Member net retention rate</p> <p>■ target ■ actual</p> <p>99%</p> <p>99%</p>  <table border="1"> <thead> <tr> <th>Year</th> <th>Actual</th> <th>Target</th> </tr> </thead> <tbody> <tr> <td>15</td> <td>98%</td> <td>99%</td> </tr> <tr> <td>16</td> <td>99%</td> <td>99%</td> </tr> </tbody> </table>	Year	Actual	Target	15	98%	99%	16	99%	99%	<p>Member satisfactionⁱ</p> <p>■ target ■ actual</p> <p>77%</p> <p>79%^A</p>  <table border="1"> <thead> <tr> <th>Year</th> <th>Actual</th> <th>Target</th> </tr> </thead> <tbody> <tr> <td>15</td> <td>74%</td> <td>77%</td> </tr> <tr> <td>16</td> <td>79%</td> <td>82%</td> </tr> </tbody> </table>	Year	Actual	Target	15	74%	77%	16	79%	82%	<p>Staff retention</p> <p>87%</p> <p>85%ⁱⁱ ^A</p>  <table border="1"> <thead> <tr> <th>Year</th> <th>Actual</th> <th>Target</th> </tr> </thead> <tbody> <tr> <td>15</td> <td>84%</td> <td>87%</td> </tr> <tr> <td>16</td> <td>85%</td> <td>87%</td> </tr> </tbody> </table> <p>Total income</p> <p>£58.6m</p> <p>£56.7mⁱⁱⁱ</p>  <table border="1"> <thead> <tr> <th>Year</th> <th>Actual</th> <th>Target</th> </tr> </thead> <tbody> <tr> <td>15</td> <td>£54.2m</td> <td>£58.6m</td> </tr> <tr> <td>16</td> <td>£56.7m</td> <td>£58.3m</td> </tr> </tbody> </table>	Year	Actual	Target	15	84%	87%	16	85%	87%	Year	Actual	Target	15	£54.2m	£58.6m	16	£56.7m	£58.3m
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<p>Combine our continuous professional resources with those of the AICPA, to begin creating a unified and globalised resource.</p> <p>Increase our understanding of our members (and students) to enable us to provide a more personalised customer experience through tailored content, product and services, and communications.</p>	<p>Complete effective integration of the Association so it functions as one organisation and provides maximum benefit for our members.</p>	<p>Continue to develop our “culture champions” network to ensure our colleagues – at all levels of the business – feel engaged.</p> <p>Continue to work with partners such as The Chairmen’s Forum to broaden our reach and amplify our message.</p>																																				

i The methodology for measuring member satisfaction changed between 2015 and 2016, with no restatement of the 2015 comparator.

ii The target staff retention has not been reached. For more information see page 23.

iii The target income has not been reached. For more information see page 26.

The Council of CIMA are responsible for:

- Designing, implementing and maintaining internal controls over information relevant to the preparation of the KPIs (the “Selected Information”) that is free from material misstatement, whether due to fraud or error;
- Establishing objective Reporting Criteria for preparing the Selected Information;
- Measuring and reporting the Selected Information based on the Reporting Criteria; and
- The content of the Integrated Report 2016.