



THE INSTITUTE OF
CHARTERED ACCOUNTANTS
IN MALAWI

STRATEGIC PLAN

2017 - 2021

Committed to Excellence

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MESSAGE FROM THE PRESIDENT



The vision of the Institute of Chartered Accountants in Malawi is to build and support professional accountants and positively impact the country's economic growth. The vision sets the tone for ICAM's long term growth in the current local and global economic environment in which stakeholders' demands for transparency and accountability are always increasing by the day.

In line with the vision, I am delighted to present ICAM's strategic plan for the five years 2017-2021. The strategic plan was developed after a thorough process that included environmental analysis and understanding stakeholder needs. Members of Council, Technical Committees, Management and some members of staff participated in surveys, focus interviews and engaging workshops during the period of developing the plan.

ICAM's ultimate goal is to serve the public interest by ensuring that accountancy qualifications, the standards of accounting and auditing in Malawi and the standing of members of ICAM are acceptable both locally and internationally.

ICAM also aims to serve the public interest by utilizing the skills of its members in advocating for matters of public interest.

The 2017-2021 Strategic Plan outlines the major objectives and performance indicators that will take centre stage during the five year period.

The identified areas of strategic focus, supporting strategic goals and initiatives support ICAM's vision, mission and values. The performance indicators will enable ICAM to measure progress towards the stated objectives.

I am confident that this Strategic Plan will increase ICAM's capability to deliver value to all stakeholders including members, students, employers, businesses, non business economic entities and the entire Malawi public. It will serve as a basis for planning, implementing, monitoring and evaluation. In addition, the plan provides valuable input to deal with current issues in the environment including political, economic, social, technological, environmental and legal.

I am proud of the heritage of the accountancy profession in Malawi which dates back to the year 1969 when, the predecessor organization to ICAM, SOCAM, was formed. This strategic plan builds on the solid foundations which have been laid over the years to date.

The dedication of the Council, Technical Committees as well as of the Management of ICAM are key strengths which will be harnessed in order to fulfill the vision and mission and indeed to live the values as outlined in this strategic plan.

I would like to thank the Pan African Federation of Accountants (PAFA) for sponsoring the development of this strategic plan with funding from the World Bank. I would also like to acknowledge contributions from the consultant, staff, committee members and Council of ICAM who played a significant role in the development of this strategic plan.

I expectantly look forward to the continued dedication of members of ICAM as we continue working together in building a stronger professional accountancy in Malawi which will make vital contributions in the continuing process of building trust in the country's economic systems.

A stylized, handwritten signature in black ink, likely belonging to Henry Chowawa.

HENRY CHOWAWA

STRATEGIC PLAN AT A GLANCE

VISION

A reputable and renowned professional body of chartered accountants

MISSION

To maintain at all times the highest professional standards in accountancy, through education and training for the benefit of business, government and the nation at large.

FOCUS AREAS

4. Organization and Learning

To strengthen our capacity and build technical capability serving our members, students and other stakeholders

- 1.1 Highly engaged Council and Technical Committees.
- 1.2 Highly engaged Employees
- 1.3 Compliance with IFAC SMOs

3. Internal Business Processes

To optimize our processes delivering superior service

2.1 Review and strengthen processes for:

- Students' registration
- Examinations
- New members' registration
- Communications with members

2.2 Enhance use of IT to support business processes.

2.3 Well informed and well laid out marketing plan

2. Satisfy and delight stakeholders

To satisfy and delight our members, students and other stakeholders

- 3.1 High Quality Portable Qualifications
- 3.2 Enhance uptake of internal standards
- 3.3 Enhance Technical Support
- 3.4 Strengthen Ethics and CPD Regulation
- 3.5 Enhance advocacy on matters of public interest

1. Financial

While maintaining resilience, we strive for financial sustainability

VALUES

Independence We strive to be objective and professional in everything we

Transparency and accountability- We are open and responsible

Adaptive - We positively respond to change

Integrity- we do the right things even if no one is looking.

Diversity- we embrace diversity.

Leadership- we lead by example.

List of Abbreviations and Acronyms

A&A	Accounting and Auditing
ACCA	Association of Certified Chartered Accountants
CIMA	Chartered Institute of Management Accountants
CPD	Continuing Professional Development
GDP	Gross Domestic Product
ICAM	The Institute of Chartered Accountants in Malawi
ICEAW	The Institute of Chartered Accountants in England and Wales
IFAC	International Federation of Accountants
IFRS	International Financial Reporting Standards
ISA	International Standards in Auditing
MOU	Memorandum of Understanding
PAEC	Public Accountants Examination Council
PAFA	Pan African Federation of Accountants
PAO	Professional Accountancy Organization.
PESTLE	Political, Economic, Social, Technological, Legal, Ecological
ROSC	Report on the Observance of Standards and Codes
SMO	Statement of Member Obligations
SOCAM	Society of Accountants in Malawi
SWOT	Strengths, Weaknesses, Opportunities, Threats

1. Introduction

This document is ICAM's Strategic plan for the five year period 2017- 2021 and shall be used as a road map to guide all activities of the Institute for five year period. The strategic plan was developed after a thorough process that included environmental analysis and understanding stakeholder needs. Members of Council, Technical Committees, Management and some staff participated in surveys, focus interviews and engaging workshops during the period July to October 2016.

The plan identifies strategic objectives and strategies that ICAM will pursue during the 2017-2021 period subject to annual reviews and adjustments as appropriate of targets and initiatives.

2. Background and Statutory Mandate

ICAM is the Professional Accountancy Organization (PAO) in Malawi. ICAM was incorporated as a public company limited by guarantee on 23 August 2013. ICAM took over and merged the operations of the Society of Accountants in Malawi (SOCAM) and those of the Public Accountants Examination Council (PAEC). The merger of SOCAM and PAEC to form ICAM was facilitated by the Public Accountants and Auditors Act (Act No 5 of 2013), hereafter referred to as 'the Act'.

To achieve the objectives of ICAM as provided in Section 40 of the Act, the Institute shall perform the following functions among others:

- The continuous review and dissemination to its members and others of information concerning international developments in technical matters affecting the profession of accounting and auditing.
- The setting of accounting and auditing standards appropriate to conditions prevailing in Malawi and to the continued international acceptance of auditing financial statements originating in Malawi.
- The provision of continuing professional education for its members and monitoring compliance.
- Promoting issues of good corporate governance in Malawi.
- The definition and enforcement of ethical practice and discipline among members.
- Setting examinations for those desirous of qualifying for registration under the Act.
- Performing such other functions relating to the training of accountants and the requisite qualifications for the registration of accountants.

In performing its functions, ICAM acts with regard to safeguarding the public interest.

3. Stakeholders

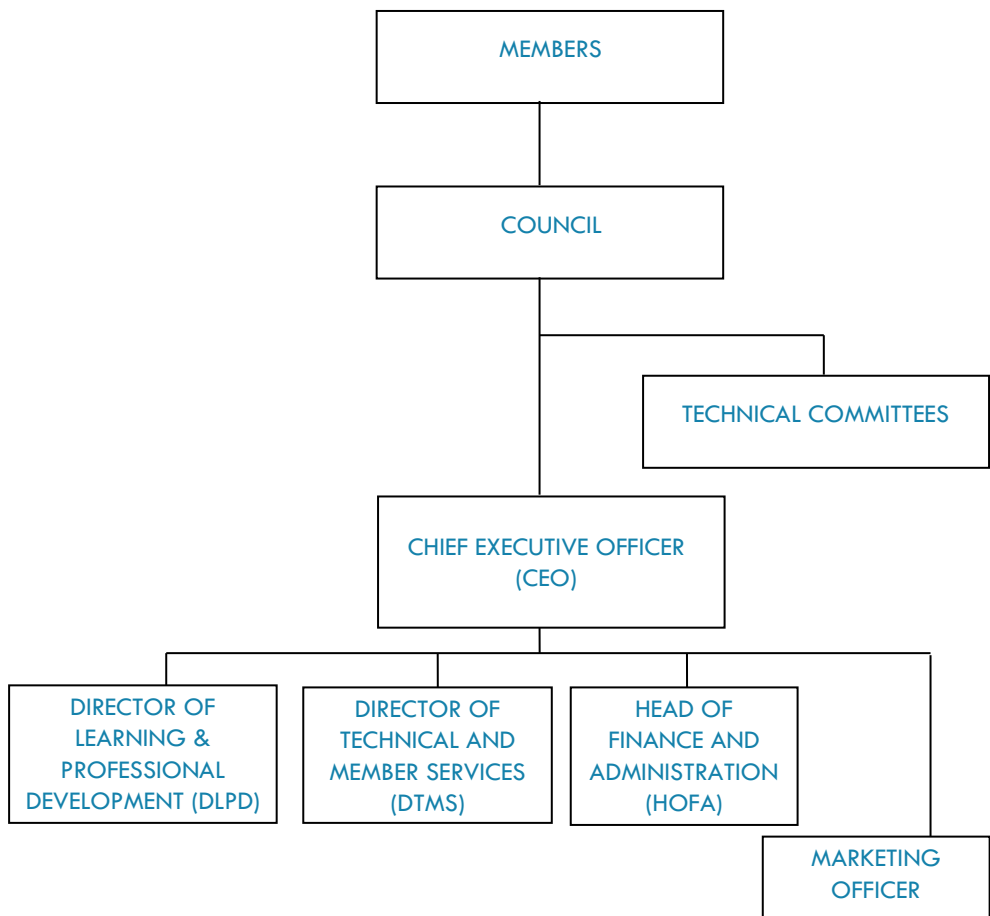
Stakeholders are an integral part of ICAM's strategy and operations. ICAM's primary stakeholders are:

- 3.1 Members of ICAM
ICAM will serve members by providing them with technical updates and technical support necessary for them to continually deliver professional accountancy service to their employers and other economic entities.
- 3.2 Students of ICAM
ICAM will serve students by ensuring that the standards of qualifications awarded by the Institute are of acceptable standing locally and internationally.
- 3.3 Employers, being economic entities both in the private and public sectors
ICAM will serve employers by ensuring the supply and sustenance of qualified, well trained, updated and regulated accountants to serve in their organizations.

As a PAO, ICAM's ultimate goal is to serve the public interest. ICAM shall serve the public interest by:

- Ensuring that accounting, auditing and accounting education standards in Malawi are of acceptable international standing.
- Ensuring that Professional accountants in Malawi are regulated through monitoring and enforcement of requirements of continuing professional education and adherence to the Code of Ethics or Professional Accountants
- Disseminating information on developments in accountancy, corporate governance and matters related thereto to its members and other economic players in Malawi.

4. ICAM's governance structure



- 4.1 **Members**
Members of the Institute are professional accountants who are admitted to the membership of the Institute having met criteria on qualifications. The Institute has two main categories of membership:
- **Full Members:** These are members who are qualified professional accountants and have been subjected to at least 500 days of on-job training. The full members are further categorized into Practicing Members and Non Practicing Members; and
 - **Diplomate members:** These are members who hold an accredited diploma or degree and have been subjected to at least 250 days of on-job training.
- 4.2 **The Council**
The directors of ICAM are the Council for the management of the Institute's affairs. The Council is for all purposes the governing body of the Institute and is elected by members of the Institute in a General Meeting.
- 4.3 **Management**
Administratively, ICAM is headed by a Chief Executive Officer (CEO) who also serves as the Secretary to the Council. Reporting directly to the CEO are two Directors (for the department of Learning and Professional Development and the department of Technical and Member Services) the Head of Finance and Administration, and the Marketing Officer. The CEO, the two Directors and the Head of Finance and Administration make the management Executive Committee (EXCO) of ICAM.

5. Vision, Mission and Core Values

- 5.1 **Vision**
The vision serves as a clear guide for current and future courses of action. It is an aspirational description of what ICAM would like to accomplish in the medium to long term. ICAM's vision is:
- A reputable and renowned professional body of chartered accountants.**
- 5.2 **Mission**
The mission relates to ICAM's commitment to carry out its mandate which is provided in the Act. It explains why ICAM exists and depict what it will be doing for the benefit of all its stakeholders. It is a formal commitment by ICAM that strategies will be formulated in the interests of stakeholders
- To maintain at all times the highest professional standards in accountancy, through education and training for the benefit of business, government and the nation at large.**
- 5.3 **Core Values**
Core values which reflect the organizational culture, imply moral and professional standards of behavior by members and staff. The core values of ICAM express the manner in which members of staff will conduct business and the kind of institution they want to build. These core values will be the drivers towards ICAM's motto: **Committed to Excellence.**
- | | |
|---------------------------------|--|
| Independence | We strive to be objective and professional in everything we do |
| Transparency and Accountability | We are open and responsible |
| Adaptive | We positively respond to change. |
| Integrity | We do the right things even if no one is looking |

Diversity We embrace and positively utilize differences.

Leadership We lead by example

6. PESTEL and SWOT analysis

6.1 PESTEL analysis

Recognizing that the global, financial, economical and socio political environment have influence on stakeholders expectations from the Institute, ICAM undertook a PESTEL analysis to examine the Political, Economical, Social, Technological, Environmental and Legal Forces on the operations of ICAM. The intention was to allow the planning process to identify and take advantages of opportunities and prepare plans to guide against threats there from. The findings of the PESTEL analysis were as follows:

Political
<ul style="list-style-type: none">• Enabling environment for professional associations to operate (Peaceful and stable country)• Stable• Political will is there• Good collaboration between ICAM and Government• Government is short term focused
Economic
<ul style="list-style-type: none">• High interest rates• High exchange rates• High unemployment rate• GDP slowing down• High inflation
Social
<ul style="list-style-type: none">• High levels of poverty• HIV/AIDS• High unemployment rate• Food insecurity• Rise in cost of living
Technological
<ul style="list-style-type: none">• Technologically lagging• Increased use in mobile technologies• Increased use of technology in business
Ecological
<ul style="list-style-type: none">• Floods/erratic rainfall.• Recycling
Legal and Regulatory
<ul style="list-style-type: none">• Court cases take too long to process.• Companies Act 2013• Insolvency Act 2016• Upcoming comprehensive review of tax laws

6.2 SWOT analysis

ICAM also undertook an internal examination of the Institute to identify strengths and weakness so that the strategy could capitalize on the strengths as well as make plans to improve the weak areas.

The strengths, weaknesses, opportunities and threats which were identified are presented in the matrix below:

<p>STRENGTHS</p> <ul style="list-style-type: none"> ▪ ICAM has good international relations with IFAC, PAFA and PAOs in other countries ▪ ICAM's qualifications, especially the Technician Diploma which has been there for some time has good market recognition regarding quality. ▪ ICAM is a full member of IFAC and has been compliant with IFAC SMOs ▪ Technical advice that ICAM renders to its members are appropriate and accurate ▪ ICAM is able to develop necessary local guidance so as to bear relevance in the country ▪ ICAM is able to effectively influence legislation in the country. ▪ The CPD policy is appropriate and understood by all ▪ Education and training programs comply with international standards and are relevant to meet the needs of future employers of accountants and auditors ▪ Our organizational structure is the most appropriate to deliver our services ▪ A robust performance management culture exists in ICAM which enables employees to deliver effectively and efficiently ▪ ICAM has a good financial assets base 	<p>WEAKNESSES</p> <ul style="list-style-type: none"> ▪ Practical training on the ICAM qualification yet to be instituted ▪ Monitoring and enforcement of CPD and ethics ▪ Unable to contribute more and influence international development of accounting and auditing standards ▪ The benefits/services of a PAO yet to be clearly understood by all stakeholders ▪ ICAM brand not fully accepted as a first choice accountancy course in Malawi ▪ Develop strong relationships with stakeholders
<p>OPPORTUNITIES</p> <ul style="list-style-type: none"> • Branding (importance of Institute and Member - what is an Accountant?) • A significant number of "Accountants" in both the public and private sectors are yet to join ICAM's membership • Advocacy (new Legislation/Acts, standards, fraud, corruption, budgets, hyper-inflation) • Thought Leadership (Corporate Governance, Leadership[soft], salary survey Entrepreneurship e.g. setting up new businesses, etc) - relevance) • IFAC - participate in international affairs (standards - exposure drafts) • Ethics - leadership events/papers/various communication - positioning. Ethics monitoring • "Engagement" of Stakeholders • Mentorship programme - developing a support system • The emergence of private universities in Malawi offers ICAM an opportunity to offer its courses • Stakeholder Map (for marketing and communications), list of all businesses, key stakeholders, etc • Profiling the members • CPD - relevant content 	<p>THREATS</p> <ul style="list-style-type: none"> • Competition (including private universities and other international accountancy bodies) • Reputational damage (corruption/fraud) e.g. cashgate • Cases take too long to investigate (judiciary system) • Examinations perceived to be too difficult. • Lack of skilled/competent tutors/trainers to offer ICAM courses. • Members reducing their attendance of CPD events • Economic challenges including unemployment negatively affecting numbers of students and retention of members • Exam fees – barrier. • Loss of key staff in implementing the strategy

7. Baseline and Critical Success Factors

7.1 Maturity level and gap analysis

From the richness of the PESTEL and SWOT analysis, the maturity level of ICAM and gap analysis were established as a baseline. The overall strategic maturity of ICAM using the baseline was above 60% (figure 2). A good score coming from the solid foundations which have been laid over the years since the initial foundation of the predecessor institution of ICAM, SOCAM in the year 1969

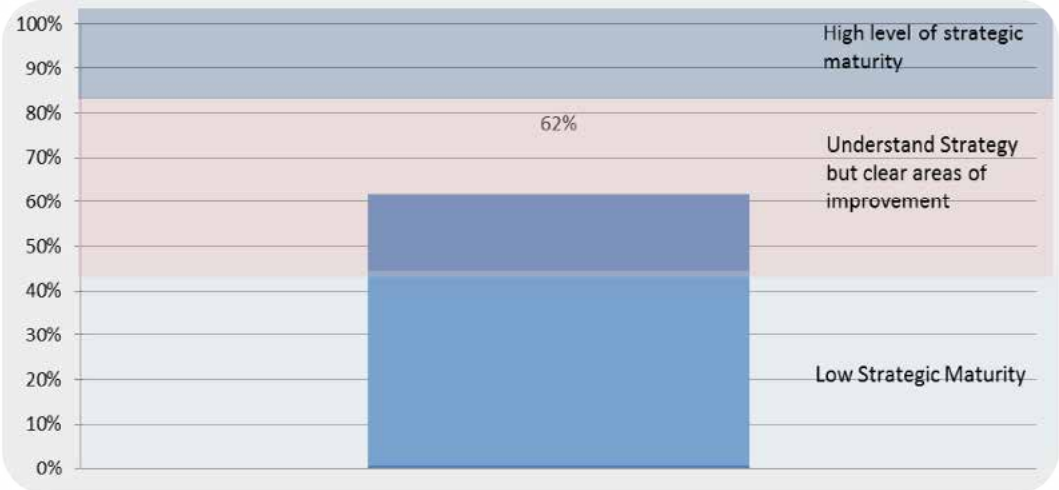


Figure 1 – maturity of ICAM

The high-level gap analysis (Figure 3) revealed some focus areas, but also recognized the critical success factors that were crucial for the strategy formulation.



Figure 2 – Gap analysis

7.2 Critical Success Factors

From the baseline the following were identified as critical success factors for the progress of ICAM towards its vision and in delivering the mission:

- Resources (man, money, machine)
- Proper Marketing Strategy
- Portability of the qualification
- Need for local examiners without a compromise in quality

8. Strategy Design

The strategy design started off with ICAM understanding its business model [refer to appendix i] which created a great base for knowing its key value propositions per customer segment, its key activities, key resources, key delivery channels and its strategic partners. From a sustainability perspective, revenue sources were evaluated.

8.1 Business Model

ICAM strategic intents are defined as below:

- Organization and Learning - Our intent is to strengthen our capacity and build technical capability serving our members, students and other stakeholders
- Internal Business Processes - To optimize our processes delivering superior service
- Members and other stakeholders - We aim to delight our members/stakeholders and improve our satisfaction levels with the students
- Financial - While maintaining resilience, we strive for financial sustainability

8.2 Strategy Map

The strategy map describes the strategy using the critical success factors based on the spiral of success. The cause-and-effect nature of the ICAM strategy map makes it easy to understand and explain to stakeholders. For the strategy map refer to appendix ii

8.3 Strategic Objectives

8.3.1 Organization and Learning

ICAM recognizes that it needs to develop technical capabilities backed by research and a strong service delivery ethic to build a strong foundation for the institute. The organization itself requires high performance teams that are fully engaged to build great internal business processes.

ICAM needs to create impact and presence in Malawi by moving into its own custom designed building.

In order for the Institute to promote sustainable growth, it also requires local examiners building strong capacity.

8.3.2 Internal Business Processes

The strong capabilities at the Institute will foster great processes such as:

Marketing related – career awareness, member relationship management, and communications.

Technical related – advocacy (bearing relevance to the members and acting in the public interest), thought leadership (positioning the institute as a thought leader) and technical support to members from an accounting, auditing and tax perspective.

Key internal processes have to be optimized such as the student registration process, new member registration process and the exam process. These processes would be institutionalised into system over the medium term once they have been bedded down.

ICAM recognizes that its foundation and respect lie in its ability to conduct monitoring and ensure compliance through enforcement.

The Institute recognizes that continuous improvement of its processes will always be required. As such, it will keep focus on its strategy through a Plan, Do, Review process to ensure delivery and high performance.

8.3.3 Members and stakeholders

Growth imperative is broken into volume (increasing the number of professional accountants, diplomates and student pipeline) and value (providing relevant service offerings to the member and student base). It takes many years to produce a professional accountant and hence retaining them on the ICAM base is crucial. Over the years, members have churned and an opportunity presents itself in the form of an eligible pool. ICAM's compelling value proposition will bring the members back.

ICAM recognizes that once members are not only satisfied but rather delighted, then they would be engaged in the affairs of ICAM and the profession at large. This bears significance and relevance to the membership.

ICAM does not exist on its own and has recognized various stakeholders. To this end, a stakeholder management plan will be developed to lobby support, obtain donor funding, and engage stakeholders to provide alignment and relevance.

8.3.4 Financial

Over a period of time, with dedication and commitment from staff, committees, members, students and the various stakeholders, ICAM will achieve long term financial sustainability.

9. Implementation and Monitoring

ICAM has developed its objectives and measures based on its Critical Success Factors/Key Result Areas that have been identified in the Strategy Map. Management will submit to Council periodically status of implementation of the strategic plan. Management will draw up annual implementation plans every year for which progress will be monitored on quarterly meetings of the council through updates on the action plan.

Monitoring of implementation of the strategy to be considered to be a standing agenda item at council meetings and there shall be a midterm evaluation of the strategic plan.

ORGANIZATION AND LEARNING									
FOCUS AREA	Strategic Intent								
Strategic Intent	To strengthen our capacity and build technical capability serving members, students and other stakeholders								
KRAs	STRATEGIC OBJECTIVE	MEASURE MENT	STRATEGIC INITIATIVE	Measure Collator	Base	2017	2018	2019	2020
Engaged Employees	To have highly engaged Employees	Employee Engagement	Employees have set performance targets both individually overall as a management team.	CEO	New	Conduct an employee engagement survey and establish baseline by September 2017			
			Performance monitoring and evaluation system for			1.	Management annual operational plan.		

Highly engaged Council and Committee members	To have highly engaged Council & Committees leading and supporting ICAM's strategy implementation.	Council engagement	Council's familiarization of overall mandates and strategy, development of work plans and self assessment	President (Council)	Self Assessment instrument developed by September 2017	2. Management monthly performance monitoring meetings of the operational plan
						3. Quarterly performance reports to Council of operational plan
						4. Annually setting individual performance targets
						5. Annual individual performance assessment against targets
						1. Annual induction and refresher for Council on ICAM's mandate and strategy
		Committee Engagement	Committees familiarization of TORs and specific SMOs to deliver, development of work plans and self	Each Chair of the Committees		2. Council annual work plan specifying strategic matters to be dealt with at each quarterly meeting
						3. Council's annual self assessment against work plan
						1. Committees annual induction and refresher on TORs and their relevant roles in strategy
						2. Committees annual work plan specifying key matters relation to strategy and SMOs to be dealt with at each quarterly meeting
						3. Committees' annual self assessment against work plan

IFAC membership	To maintain compliance with IFAC SMOs	Compliance to IFAC SMOs	assessment	Council	2016 SMO compliance plan	1. Committees annual work plans incorporate SMOs requirements 2. Annually consolidate Committees outputs in respect of SMOs for submission of the annual compliance return.
FOCUS AREA	INTERNAL BUSINESS PROCESSES					
Strategic Intent	To optimize processes for delivering superior service					
KRAs	STRATEGIC OBJECTIVE	MEASUREMENT	STRATEGIC INITIATIVE	Measure	Base	Target
Student communication plan	Review and strengthen students and members processes including enhancing the increasing use of IT to support business processes	Student information updated to enable electronic communication	Students registration & communication processes	Collator	Develop information processing plan, communication plan	2017 Increase the use of technology in communicating with students 2018 50% of students' emails and phone numbers registered 2019 70% of students' emails and phone numbers registered 2020 80% of students' emails and phone numbers registered 2021 90% of students' emails and phone numbers registered

Improved and automated examination process	Some of examination processes automated	Examination process improve the examination process by automation where possible	DLDP & HOFA	and relevant policies	Identify a modern examination system	Procurement of an examination software Development of item bank.	Monitoring of the improvement in the examination processing system	Identification of an e-marking software and assessment of affordability	Purchase of e-marking software and monitoring of examination database
New members' registration policy	Adherence to the new members' registration policy	New members registration	DTMS & Marketing Officer		Develop a communication policy to new members	Quarterly reports on annual new members' satisfaction survey			
Electronic communication with members	Percentage of members' electronic communication on	Communication with members increase the use of IT in providing updates and CPD to members	DTMS & Marketing Officer		Achieve 80% of communications electronically	Exceed target: 80% of communications electronically	Exceed target: 85% of communications electronically	Exceed target: 90% of communications electronically	Exceed target: 95% of communications electronically

KRA's	STRATEGIC OBJECTIVE	MEASUREMENT	STRATEGIC INITIATIVE	Measure	Base	2017	2018	2019	2020	2021	
				Collator							
High quality portable qualifications	High quality portable qualifications	High quality portable qualifications	Maintain the integrity of the examination processes and the quality of qualifications	DLPD	Existing plan	1. Training and monitoring of staff, examiners and assessors					
				DLPD	Existing plan	implement practical training of the PQ	Monitor practical training reports	quarterly			
				CEO& Council	Existing plan	Monitor practical training of the PQ- quarterly reports					
				DLPD		Review of syllabi every 5 years					
Updates on all development in the profession	Uptake of international standards	Number of updates to members	Enhance uptake of IFRS, ISAs and other regulatory developments	DTMS	Existing plan	1. Continue with annual IFRS update and other CPD events 2. Comment on all exposure drafts with members events 3. Monthly ethics updates 4. On line CPD training– 2018 to 2021(introduce 2 sets of modules per year)					
						2. Conduct focused annual trainings for auditors					
						3. Conduct annual trainings on regulatory developments					

Technical support	Technical support to member	Adherence to the technical support plan	Enhance technical support to members	DTMS	Existing	Annual members' input on technical areas of which support may be required and organizing appropriate interventions
Continuous Professional Development	Strengthen ethics and CPD regulations	Adherence to the CPD plan	1. Promote awareness of the requirements for compliance with CPD and Ethics as well as repercussions in cases of non compliance. 2. Be vigilant in monitoring compliance and implementing sanctions for cases of non compliance.	DTMS	Existing CPD policy	1. Send CPD forms with annual subscription invoice 2. Regular reminders to members and sampling.
					Existing	Annual report on compliance and cases of non-compliance and sanctions
Advocacy	Advocacy on matters of public interest		Enhance advocacy on matters	CEO		1. Continue providing input to Ministry of Finance on taxation matters as well as on other economic matters.

10. Risk Assessment

The risk assessment was conducted based on the strategic objectives of implementation plan

KRA	Objectives	Measures	Risk	Mitigation
Engaged Employees	To ensure employee engagement	Employee Engagement	Employees are disengaged and the strategic objectives are not met	An employee engagement plan is developed and executed
Highly engaged Committee members	To ensure that the Committee members meet their objectives	Self-Assessment	Committee members are not highly engaged in the committee structures	The self-assessments must be conducted and the results must be discussed. Terms of Reference must be updated to reflect the assessments.
Employee Service Excellence	To provide excellent service to members and students	Member Satisfaction Student Satisfaction	Members not satisfied/delighted and become disengaged. Students follow competitor stream and pipeline is destroyed.	A plan based on the satisfaction survey to increase member satisfaction Student awareness and communication of the ICAM Value Proposition
Marketing Plan	To develop and execute on the Marketing Plan	% adherence to the Marketing Plan	Non adherence to the execution of the marketing plan due to constraints	Resource the marketing plan (funding and people)
Member Communication Plan	To develop and execute on a Communications Plan	% adherence to the Communications Plan	The communications plan is not developed and approved	Share the Communications plan with all the relevant stakeholders and have it approved. Monitor thereafter.
Career Awareness Plan	To engage with students creating awareness	% adherence to the Career Awareness Plan	The Career Awareness Plan is not compelling for students	Ensure that the plans have compelling value propositions to the students
Member Relationship Management	To strengthen our member relationship management	% adherence to the Member Relationship Management Plan (MRM Plan)	The MRM plan is not clearly defined and driven hard	Define and approve the MRM plan Set plans to achieve targets in the MRM plan

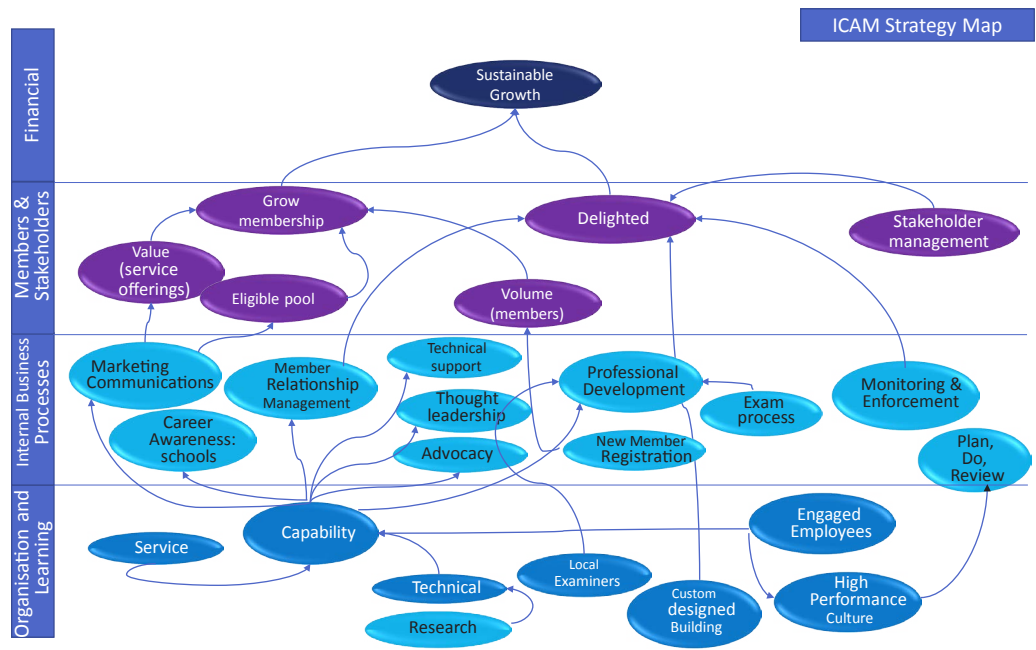
Technical Support	To increase the technical alerts and support to members	% adherence to the Technical Support Plan	Technical resources may not be made available	Identify the technical resources. Incorporate into budgets
Continuous Professional Development	To provide CPD opportunities for members	% adherence to the CPD Plan	The CPD plan may not realise	Ensure that the CPD offerings are relevant and members attend
IFAC SMOs	To maintain compliance to the IFAC SMOs	% Adherence to the IFAC SMOs	The SMO progress may regress	Continuously assess that the SMOs are being met by setting KPIs for Staff

APPENDIX I

ICAM business model



Strategy map





Stansfield House
Haile Selassie Road
P.O. Box 1
Blantyre

Tel: 01 820 301 / 318 / 423 Fax: 01 822 354
Email: icam@icam.mw

www.icam.mw