



# CFO CLUB

AFRICA

*Proudly brought to you by SAIBA.*



# CFO CLUB AFRICA

*Welcome to the top.*

*Your launchpad into the official Certified CFO designation.*



## *Welcome to the Club.*

The way to the top is tough and sometimes lonely. The truth is, you are the only one who knows what you had to sacrifice to get here. But now that you're here, it's time to get a fresh perspective, and see the top as the launchpad into your future.

*The CFO Club Africa is exclusive to the modern African CFO.*

### **How do you join the Club?**

1. You have the job title: Financial Director, Financial Manager, Treasurer, Chief Financial Officer or equivalent.
2. You work for a large private, public or listed company with a company or group turn-over of more than R30 million/\$2 million.
3. You have 8 to 10 years post-qualification experience in an executive position

Whether you want to expand your business into Africa or want to connect with multi-national CFOs, this is the

community that will help you get there.

We facilitate new connections, inspire, and give access to world-class education - making CFO Club the perfect launchpad towards becoming the best Finance Executive you can be.

An exclusive professional designation

Club members that demonstrate achievement of the 34 competencies of the modern CFO, may apply for the official Certified CFO designation.

Table of content:

1. The Role of the Modern CFO
2. The Competencies of the Modern CFO
3. The CFO Designation
4. The CFO Club



BECOME A PART OF THE  
AFRICAN FINANCE EXECUTIVE  
COMMUNITY.

## CFO(SA)

Official Certified CFO designation.

## CFO*Talks*

Network events, CFO World Congress  
and CFO podcasts.

## EXECUTIVE EDUCATION

CFO Club partners with leading  
business schools to create tailor-made  
executive education programmes.



# 1.

## *The Role of the Modern CFO*

Stakeholder capitalism, Climate change, Corporate scandals, Recessions, Competition, Regulations, Emerging technologies and Cyber threats place new demands on businesses. A value driven finance function responds with integrated thinking to balance financial, physical, human, social and intellectual capital. Being able to create value through measuring, monitoring, interpreting, and predicting business performance is transforming the modern CFO into a chief value officer.

The modern CFO, as chief value officer needs to:



- Integrate the finance function with the rest of the organisation



- Participate as equal business partner within the organisation



- Provide information that is critical to the decision-making process



- Deliver timely and cost-effective management reporting



- Ensure delivery of high-quality services and enhance strategies



- Develop an effective balance between compliance, control and efficiency



- Eliminate or reduce "non-value-added" activities and identify the real drivers of company profitability



- Develop benchmarks for performance through the identification of "best-in-class organisations"



- Attract, develop, and retain top finance talent





# 2.

**To perform these functions, the CFO is required to master more than 34 competencies structured around four key roles:**

## *The Competencies of the Modern CFO:*

CFO Club Africa assist members to obtain the 34 competencies required to perform the functions and roles of the modern CFO.

### **Functions:**

-  • Performance improvement
-  • Knowledge management
-  • Strategic development
-  • Organisation-wide collaboration
-  • Flexibility and adaptability
-  • Stakeholder engagement
-  • Governance and integrated reporting
-  • Compliance and reporting

### *1. Steward Role & Competencies:*

Accounting, control, risk management and asset preservation are the province of the Steward. The Steward must ensure company compliance with financial reporting and control requirements. Information quality and control rationalisation are top-of-mind issues for the Steward.

### *2. Operator Role & Competencies:*

Efficiency and service levels are the primary areas of focus for the Operator. The Operator must dynamically balance cost and service levels to deliver on the finance function's responsibilities, and adapt finance's operating model as necessary. Talent management, offshoring and shared service decisions are often the key issues to be addressed. This role is oriented toward best practices of the finance function itself.

### *3. Catalyst Role & Competencies:*

The Catalyst is an agent for change, focused on establishing a value-driven attitude throughout the organisation. The Catalyst identifies, evaluates and executes strategies, and serves as a business partner to other decision makers. The Catalyst establishes a structure of enterprise accountability directed toward results, drives enterprise execution and gains acceptance from business management as the organisation's catalyst. This role is oriented toward best practices of the entire organisation.

### *4. Strategist Role & Competencies:*

The Strategist is a director focused on defining the future of the company to enhance business performance and shareholder value. The Strategist provides a financial perspective on innovation and profitable growth, leverages this perspective to improve risk-awareness, strategic decision-making and performance management integration, and translates the expectations of the capital markets into internal business imperatives. This role is oriented toward long-term, strategic issues, and is outwardly directed.





*You've done the work. Now earn the designation.*

~

# CFO(SA)

Official recognition for qualifying CFO Club members:

CFO Club member + CFO job title + MBA + 8 Years experience + Competency assessment = Certified CFO designation.

Take you CFO Club membership to the next level. by objectively demonstrating attainment of the 34 competencies of the modern CFO.

## IDEAL FOR

Chief Financial Officers  
Finance Directors  
Government Finance Directors  
Senior Financial Managers  
Treasurers  
Senior Controllers  
Vice President Finance

# 3.

## *The CFO Designation*

After years of studying and gaining experience, CFO Club members who have been awarded the job title CFO, FD, VP or FM are now ready to demonstrate their achievements in an objective and verifiable manner with a Certified CFO designation.

SAIBA uses a vigorous application process to map the CFO role against the CFO Competencies of the modern CFO. If successful, the applicant is awarded the highest designation in the accountancy profession and can place the official designator letters - CFO (SA) or Certified Financial Officer (SA) - next to their name.

## *Official Designation*

Certified Financial Officer (SA) is registered with the South African Qualifications Authority (SAQA) in terms of the National Qualifications Framework Act, 67 of 2008 and registered at an equivalent of NQF level 9. This is the highest level associated with any designation.

## *Nationally Accredited*

As the designation is awarded by SAIBA, employers are able to obtain objective confirmation that an individual has obtained the 34 critical competencies required within the typical job function of a finance executive such as a Finance Director, senior Financial Manager, VP – Finance or Chief Financial Office.

## *International Membership*

SAIBA is a full member of the International Association of Financial Executives Institutes (IAFEI) - [www.iafei.org](http://www.iafei.org) - the global body for finance executives. and a founding member of the African Finance Executive Institute (AFEI) giving members access to international networks and the annual CFO World Congress.





# CFO(SA)

## DESIGNATION BENEFITS

- Officially registered certification for finance executives in South Africa
- International membership
- Become part of the aristocracy of the finance world
- Objective confirmation of your worth
- Advantage over non-designated peers
- Access to [www.cfotalks.com](http://www.cfotalks.com)
- Invitation to the annual CFO World Congress
- Access to the CFO Talks network of CFOs
- Access to discounted executive education

## ADMISSION CRITERIA TO THE CERTIFIED CFO DESIGNATION

There are many qualification and experience routes that can lead to obtaining the job title of FD, senior FM or CFO. The CFO (SA) is awarded if the competencies underlying the job function are met.

- Your job title is FD, senior or group FM, CFO or equivalent.
- You work for a large private, public or listed company with a turnover of more than R30m.
- You have an honours level qualification in finance, accounting, law or engineering.
- You have one of the following:
  - a) A further qualification at MBA level.
  - b) Professional designation at a chartered level such as ACCA, CIMA or CA.
  - c) Extensive experience/courses at senior management level to allow recognition of prior learning.
- You have eight to 10 years post-qualification experience in the finance function.





# FROM CLUB MEMBER TO DESIGNATION HOLDER //

- Complete the CFO (SA) application form @ [www.saiba.org.za](http://www.saiba.org.za).
- Provide copies of your ID, CV and degrees/qualifications.
- Submit a declaration of proficiency, confirming that the 34 critical competencies have been achieved.
- Submit to a peer interview by a finance executive based on the critical competencies.
- Pay the application and annual membership fees.
- Commit to 30 hours of CPD per annum on topics of your choice.
- Complete an annual ethics declaration and submit to SAIBA.

## 4.

### *The CFO Club*

SAIBA's CFO Community includes a network of more than 5,000 finance executives from South Africa and further afield in Africa. By becoming part of our community, you are empowered to build their networks and obtain valuable CFO insights.

*A network of African Finance Executives*

SAIBA and L'Association Tunisienne des Contrôleurs de Gestion et Responsables Financiers (COGEREF) - [www.cogeref.org](http://www.cogeref.org) - have established the Finance Executive Institute Africa (FEIA) and CFO Club members are automatically members of FEIA.

This is to:

- Share best practice and country specific news.
- Obtain advice and mentorship.
- Connect with African finance executives.







CFO Club members gain free access to CFO Talks. CFO Talks is devoted to sharing ideas and providing a fast-tracked learning experience for CFOs. As part of the CFO Talks community of CFOs, finance executives are able to measure their progress and gain valuable insights and mentorship from their peers. CFO Talks is also a platform for executives to share their own stories and journeys.

[www.cfotalks.com](http://www.cfotalks.com)

~



Once you are part of the CFO Club, you may consider applying for the CFO designation. The CFO designation is the only official designation for finance executives.



## EXECUTIVE EDUCATION

CFO Club has partnered with leading business schools to tailor-make executive education programmes to assist finance leaders in achieving the 34 competencies.

~

## CFO EMPOWERMENT INITIATIVES

As representatives of the CFO community, we want to ensure that we make a contribution to the next generation of CFOs. The Empowerment Fund for African Accountants (EFAA) is the empowerment arm of The Southern African Institute for Business Accountants (SAIBA), a leading professional accounting body, with the purpose of providing unemployed youth with a future and helping them to realise their dreams. EFAA is a platform whereby you and your company can fund the workplace readiness of young accountants and identify emerging CFOs.

# CFO COMPANY PROFILE

Companies can share their achievements and opportunities with the rest of the community by being profiled in CFO Talks.

~

# CFO SERVICES & PRODUCTS

Being part of the CFO Talks community enables members to discover new services and products available for the competitive development of their finance function.

# HOW WE CARE FOR OUR COMMUNITY

## *1. CFO Empowerment Fund*

The Employment Fund for African Accountants (EFAA) is a registered NPO initiated by the SAIBA in 2019. EFAA was set up to empower African finance graduates. SAIBA and EFAA have developed a world class and highly innovative way to prepare graduates for the world of work.

Establishing and deploying integrated workplace experiences are labour and capital-intensive projects. Initial funding is obtained from third parties such as government departments, state agencies and the empowerment funds of private and listed companies. These funds are used to operationalise integrated workplace experiences, build new technologies and place graduates in the workplace.

All graduates are required to repay the initial funding amount during the first five years of work. This is seen as a “pay-it-forward” approach where the project alumni pay for the development of new unemployed graduates and ensuring the programme’s sustainability.

## *2. CFO Executive Education*

CFO Club offers online learning and accreditation to ensure the modern CFO can create financial, strategic and operational value.

- a) CPD for CFOs Extensive topics that cover the entire range of the CFO function, presented by experienced experts.
- b) CFO Programme for the Emerging CFOThe programme was developed in collaboration with the leading Universities to enable newly qualified CFOs to become valued members of the finance team.
- c) CFO Events: Attend events that help expand your network and focus specifically on the challenges and requirements of the CFO.





# CFO CLUB EXECUTIVE EDUCATION PROGRAMME //



- Learn how to achieve turnaround and cultural change
- Improve your skills and competencies as a Finance Executive
- Earn a University Certificate
- Obtain objective confirmation of your worth
- Gain Transformational Knowledge
- Network with Financial Executives
- Develop your core leadership skills and long-term leadership potential
- Obtain the official CFO (SA) designation for Finance Executives SAQA accredited at NQF level 9
- Boost your earning potential
- Gain exposure to a range of analytical tools
- Steer your organisation successfully within a dynamic global business landscape
- Learn how to contribute fully to the development of company strategy across all areas of the business
- Global Recognition
- Access to experienced Industry Experts





CFO CLUB  
AFRICA



Powered by

**saiba**  
SOUTHERN AFRICAN INSTITUTE  
FOR BUSINESS ACCOUNTANTS

SAIBA  
saiba.org.za  
012 643 1800  
saiba@saiba.org.za

CFO Talks  
cfotalks.com  
012-643-1800  
Info@cfotalks.com

REGENESYS BUSINESS SCHOOL  
regenesys.net  
+27 (11) 669 5000  
info@regenesys.net