

CMA STUDENTS' ARTICLESHIP POLICY OF ICMAB

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| 1. Why Articleship | The Articleship program intends to provide students an opportunity to gain hands-on learning experience in cost and management accountancy. The program requires students to work under the direct supervision of a professional cost and management accountant (CMA), FCMA/ACMA, in areas relevant to the CMA program. The program will directly benefit students with the competencies required for a qualified CMA. It is expected that the program will support partly qualified students and newly qualified CMAs in better job placement as well as in faster progress in their careers. Besides, a qualified CMA may engage in independent practice and thus need necessary exposure and experience in real-world operations before getting the professional certification. |
| 2. Articleship Period | 12 Months |
| 3. Objectives of the program | <ul style="list-style-type: none"> (a) To develop necessary skill sets in applying theoretical knowledge of CMA qualification in various contexts/professional fields. (b) To provide practical exposure to the organizational eco-system (c) To provide on-job experience in practical and contemporary aspects of the Cost and Management Accounting arena. (d) To develop a disciplined attitude required to grow as a professional (e) To create awareness and consciousness of ethical values in the professional journey |
| 4. Who are to undergo CMA Articleship | Every student enrolled under the 2021 syllabus and who has passed Foundation Level is required to undergo the Articleship program in a CMA firm. However, students working/worked in any recognized firm (as mentioned in 5) and in recognized areas (as mentioned in 6) for more than one year, may submit the work experience certificate in obtaining 'Articleship Completion Certificate' from the Institute. |
| 5. Where to undergo CMA Articleship | <p>A Cost & Management Article student shall undergo practical training under:</p> <ul style="list-style-type: none"> 1. a firm of Cost and Management Accountants or 2. in any of the following organizations: <ul style="list-style-type: none"> (a) Government organizations (b) Banks/Insurance/ other Financial Institutions (c) Public/Private Sector Undertakings (d) Universities, Management Institutes, and any other recognized educational institute (e) Co-operative societies and NGOs (f) A firm of Chartered Accountants (g) Any other firm as approved by the Examination Committee. |
| 6. Recognized areas for CMA Articleship | <ul style="list-style-type: none"> (a) Management Accounting (b) Cost Accounting (c) Financial Accounting (d) Financial Management (e) Auditing (f) Regulatory compliances (g) Direct/Indirect Taxation (h) Corporate Laws, Industrial Laws, Commercial Laws |

- (i) Systems Analysis, Information Technology (including ERP system)
- (j) Project Management
- (k) Banking Operation
- (l) Insurance
- (m) Insolvency & Valuation
- (n) Financial Services
- (o) Teaching in Finance, Accounts, Costing, Taxation, and Management.
- (p) Management Consultancy Services.
- (q) Engineering Services involved in the production of power or any manufacturing activities, Project Planning & Management, Quality Assessment, and Supply Chain Management.
- (r) Any other areas approved by the Council.

7. Enrollment/Registration and Operational Process

Concern students are required to contact the Placement Section of the Institute for enrollment (XXX@icmab.org.bd or 018XX XXX XXX) in a CMA Firm. The Placement Section of the Institute shall be responsible to collect necessary information from students using the prescribed form and share the same with the CMA firms for further processing. CMA firms shall initiate the necessary formalities of student registration. A report in this regard shall be shared in due course by the firms with the Placement Section of the Institute. Moreover, the Placement Section of the Institute shall also be responsible to facilitate and follow up the registration process.

In the case of students seeking for Articleship but not placed in any CMA firm by the ICMAB Placement Section, the student may be given the option to obtain the Articleship Completion Certificate by completing an internship program. This option shall be exercised only when placement of a student in a CMA firm is not practically possible and is approved by the Chairman, Examination Committee of the Institute.

Every student engaged in a job at the recognized firms/areas shall submit a proof of evidence (appointment letter/Acknowledgement letter) to the ICMAB Placement Section to update their Articleship status. Upon satisfaction with the submitted document, the Placement Section shall issue an 'Articleship Completion Certificate' to the student and will update the ERP.

The Placement Section shall prepare and share a report on the final student Articleship enrollment/registration status with the Examination Committee. The enrollment/registration status shall be updated accordingly in the ERP by the Placement Section.

8. Change of Employer

A student shall inform any change of principal/employer to the Institute within 30 Days of such change with all the relevant documents along with a fee as determined by ICMAB from time to time. A prescribed form (developed by ICMAB) shall be used for the purpose.

In case of a change of Principal/Employer, i.e. students serving under different Principal/ Employer, the accumulated period of training shall include training periods undergone with different Principal/Employers, including the days of leave availed as per rules but excluding excess leave availed, if any.

Not more than three (3) changes shall be allowed within the stipulated period of Articleship.

9. Minimum Stipend

Every Article student shall receive a minimum stipend of Tk. 8,000 per month from the CMA firm. The stipend indicated here is the minimum prescribed by the Institute. However, a Practicing Cost and Management Accountant/ a firm of Cost and Management Accountants may fix a higher stipend. The stipend under this regulation shall be paid by the principal/employer to the Article student either by (a) a crossed a/c payee cheque every month or (b) by depositing the amount every month in an account opened by the Article student in his own name with a branch of the bank to be specified by the principal.

10. Leave

- (a) A Cost & Management Article Students shall be entitled to one day's leave with pay per month excluding the normal holidays.
- (b) The Article Students shall be eligible for 45 days leave without pay for appearing in the examination of the Institute in the total span of the Articleship period.

The Article Students availing leave in excess of the period of leave to which he/she is entitled shall be required to undergo Articleship for a further period equivalent to the excess leave taken by him/her.

11. Restriction on the Number of Article Students

The CMA Firms intending to engage Article Students shall have the following restriction on the number of Article Students.

- (a) Practicing Cost Accountant (Associate Member) 10 students per member
- (b) Practicing Cost Accountant (Fellow Member) 15 students per member

12. Certification

Satisfying all the requirements of the ICMAB Articleship Policy and the requirements of the CMA firm, a Certificate of Completion shall be issued by the CMA Firm to the Articleship student. The CMA firms shall also notify the ICMAB Placement Section in this regard. The Placement section will update the Articleship completion status in the ERP.

Job experience as Articleship shall be endorsed by the Institute (as mentioned in 7).

13. Exception

In case of practical difficulty to follow the policies stated above, the ICMAB Examination Committee may propose alternative course(s) of action. The proposed action will stand only after getting the necessary approval from the ICMAB National Council.

Note: Examination Committee of the Institute may review/frame/modify the CMA Articleship Program as may be necessary from time to time.