



THE INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS OF KENYA CANDIDATES
VALIDLY NOMINATED FOR COUNCIL ELECTIONS, YEAR 2016



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PERSONAL DETAILS

Full Name: CPA OBARE NYIEGA

Professional & Education Qualifications:

- Doctor of Philosophy (PhD) in Business Administration - Student at the University of Nairobi
- Master of Science (MSc) in Finance (Finance and Investments) from the University of Nairobi
- Bachelor of Commerce (Double Major - Accounting & Finance) 1st Class Honors from Strathmore University
- PMD from SBS Kenya & GIBS University of Pretoria South Africa
- A Certified Public Accountant of Kenya (CPA)
- A Certified Secretary (CS)
- A Certified Information Systems Auditor (CISA)
- Certified Financial Analyst (CFA) – ongoing at Strathmore University.

ICPAK Registration Number: 6669

Position Nominated for: **COUNCIL MEMBER**

PROFILE

Currently, I am working at MTN Business as a Quality Management Representative (QMR) & Team Leader in Finance. I also lecture/have lectured at various institutions including KCA University, Mt. Kenya University (MKU), Maseno University & Management University of Africa (MUA). Prior to moving to MTN Business, I worked at Strathmore University.

In my over fifteen years of work experience and training in the profession, I have gained great expertise as a senior level finance professional in areas financial control, management, auditing, corporate governance and strategy.

As a scholar, I have published a paper at the European Journal of Business and Management, an international journal for academic publications that publishes researched work. {ISSN 2222-1905 (Paper) ISSN 2222-2839 (Online)}

I am currently pursuing a PhD in Business Administration at the University of Nairobi and a CFA at Strathmore University. I hold a PMD (Program for Management Development) from SBS Kenya & GIBS University of Pretoria in South Africa, a Master of Science (MSc) in Finance with a specialization in Finance and Investments from the University of Nairobi, a graduate from Strathmore University with a Bachelor of Commerce (Double Major - Accounting & Finance) with 1st Class Honours. I am a Certified Public Accountant of Kenya (CPA), a Certified Secretary (CS), a Certified Information Systems Auditor (CISA) and a trained ISO 9001:2008 internal auditor.

I am an elected ICPAK Council Member, the Chairman of Afol SACCO, a member of APSEA's Finance Committee, a member of the Young Catholic Professional Group.

As a young professional, I mentor university students, the youth and teenagers in various pillars of life. I am a facilitator of the Man Enough Program and a trained trainer on Crucial Conversations by VitalSmarts USA.

Score Card:- Involvement in Institute Activities and Achievements

1. Council member at ICPAK (Current)

In my first tenure in Council, I have collectively assisted in:

- a. The approval and opening of a physical branch in Mombasa for the Coast Branch
- b. Signing of the World Bank grant for the Institutional strengthening and capacity building
- c. Development of the ICPAK Complex
- d. Development of a new strategic plan for the Institute
- e. Signing of an MOU with the Auditor general on outsourcing audit work to the practitioners

2. Chairman – Research and Development Committee (Current)

The Institute has for the years not had a department for research despite having this mandate under Section 8 (a) of the Accountants Act. In my first tenure the Research and Development Committee has been able to develop policies and procedures on research and they include:

1. Institute's research policy
2. Institute's research guidelines
3. Institute's research ethical guidelines
4. Institute's consultancy policy
5. Institute's research quality statement
6. Institute's Internal Research Review and peer review policy
7. Institute's Research Framework for funding and consideration of research proposals

The committee has also been able to engage in a number of consultancies locally and internationally. They include:

1. Development of CPD framework and Ethical; guidelines for the Institute of Chartered Accountants of Sierra Leone under World Bank IDF Grant
2. The development of a Financial Reporting Evaluation tool for the evaluation of FiRe for the Public Sector Entities

In addition the committee is in the process of setting up the research and Business Development Department to oversee research and consultancy services. This will enhance the activities in research and consultancy for the benefit of members.

3. Co-Chair Member Services Committee (Current)

As a co-chair of the committee I have been involved in the following:

- a. Establishment of the Member Services Division
- b. Development of Service Charter for the Institute that is Member centric
- c. Ensuring that a 50% discount on registration fees to joining members of the Institute is granted by the Council and admission of about 5,000 members in year 2015
- d. Continual review of CPD calendar and events in order to meet the needs of members in all segmented areas, as well as tailor to branch activities.
- e. Development of value addition products such as discount programmes in Toyota Kenya and Simba Corporation for parts and vehicles, Insurance cover for member motor vehicles at 3.5% and launch of the KCB smart card
- f. Growth in training income by about 40%
- g. Establishment of a practical experience framework to facilitate mentorship of young accountants
- h. Formation of the youth and student affairs sub-committee under the member services committee

4. Member Audit and Assurance Committee (2013/2014)

As a member of the committee in the period, the following were the achievements:

- a. Institutionalizing a risk management framework to assessing risk at the Institute and mitigation of the same

- b. Development of an evaluation criteria for boards appointments in the state corporations and private sector and committees of Council
- c. Development of an audit charter for the committee and the internal audit team

5. Member Training and development committee (2011/2012)

As a member of the committee, we were able to achieve the following:

- a. Alignment of the CPD programmes to the requirements of IES 7 on Continuous Professional Development
- b. Increase in the number of CPD events to include forensic auditing, taxation conference and governance and ethics conference
- c. We hosted the 1st ever African Congress of Accountants (ACOA) conference in Nairobi. The function was then graced by H.E. Mwai Kibaki.

Award by the institute:

I was awarded a Commendation in 2014 for the immense contribution to the profession and the institute at large.

Suitability for Council Election

I wish to sincerely thank you for the opportunity given to have me serve you at council and your continued support. It is with humility that I express my interest to continue serving the institute in the capacity of a Council Member. I am passionate about the profession and I will be glad to serve our Institute and our beloved country Beyond the Horizon with **"The Hi 5"**

1. Branch enhancement & empowerment

- **Physical branches**

I will strive to establish physical branch offices in line with the national policy on devolution in the remaining branches.

- **County opportunities**

I will enhance the ongoing stakeholder engagement to ensure placements for our members in the county boards, finance executives and audit and all finance related fields are reserved for CPAKs.

2. Strategic focus on Members

- **Youth agenda**

Based on my experience in ICT I will ensure the ongoing Webinars (Online CPDs) is completed and rolled out. This implies convenient, flexible and affordable CPDs.

I will continue seeking to narrow the gap between qualifying and job placement through internships and mentorships.

- **Public sector accountants**

Pursue the finalization of payment of non-practicing allowance and the salary harmonisation for our members in the public sector which is awaiting the conclusion of job evaluation exercise of the civil servants.

- **Value Add Benefits**

Revamp the Value Add Benefits to members. Top on the agenda is the benevolent fund which is a paper in the Member Services Committee where I Co-Chair.

3. Enhanced opportunities for members

- **Mwongozo code**

Ensure full implementation of the Mwongozo guideline that requires all board audit committees be chaired by a member of ICPAK.

- **Strategic stakeholder engagement**

So far the Council has profiled the stakeholders, I will enhance the engagements with strategic partners to create opportunities for members.

- **Research & Development**

Through the research and development function, I will strive to ensure that the Institute secures consultancies which can then be shared out to our members in the relevant fields to complement their incomes.

4. Strong ICPAK brand visibility

- **Local and International Visibility**

I will ensure the ongoing efforts of devolving national events to branches is enhanced to create brand awareness and visibility in counties.

I will seek further recognition of the CPAK brand internationally through continued identification and signing of Mutual Recognition Agreements with strategic partners.

5. Strengthening the Regulatory Framework for the profession

I will seek to complete the ongoing Amendments to the Accountant's Act which majorly seeks to redefine the accountancy profession with the aim of eliminating the quacks in the profession and enhancing the regulatory role of the Institute.

My Family:

I am married to my most adorable queen Emily Kitheka and we are blessed with a lovely daughter Nikita & amazing sons Logan and José. My family is the pillar of my being, upon which my aspiration, energy and happiness keep alive.

My Humble Request:

My philosophy is: *"Beyond the Horizon"*. This is deliberate to pass a message that we must continuously engage. We need to move together, we need to belong, we need to be heard and we need more opportunities. I request for your vote and support to continue representing you in the Institute Council for my 2nd and final term, to ensure that all our opinions are consolidated and acted upon for the better and that we gain the recognition that we deserve as a professional body.

**Thank you, God bless you
and God bless ICPAK
CPA Obare Nyaega**