



For more information, contact: Stephen Townsend, 201-474-1517, stownsend@imanet.org

NEWS FOR IMMEDIATE RELEASE

The Institute of Management Accountants (IMA) Announces A New Partnership With The China Institute of Internal Auditors (CIIA) To Deliver the IMA CMA and CFM Programs in China

- *New Agreement Ensures Certification Of Management Accounting Practices In The Worlds Largest Emerging Market*

Montvale, N.J., November 21, 2005 – The Institute of Management Accountants (IMA) and the China Institute of Internal Auditors (CIIA) have agreed to jointly work to establish and develop IMA’s Certified Management Accountant (CMA) and Certified Financial Manager (CFM) programs in China. Under the terms of the agreement both organizations shall cooperate and work together to launch, promote and deliver these programs within People’s Republic of China.

“This is a tremendous day here at IMA. We are ecstatic to be working with the China Institute of Internal Auditors (CIIA) in the development of IMA’s Certified Management Accountant (CMA) and Certified Financial Manager (CFM) programs,” said President and CEO of IMA Paul Sharman. “China is truly emerging as the new financial superpower in the world and we feel that the CMA and CFM programs will help establish proper financial standards throughout their country. This is a great day!”

Under their recent agreement CIIA recognizes IMA’s CMA /CFM programs will enhance Chinese financial accounting profession to world class standards and support the continued internationalization of Chinese accounting and financial management professionals.

IMA and CIIA will both contribute resources and expertise, and work together on CMA/CFM promotion within China. During the starting phase, IMA and CIIA will form a project team with executive sponsors to execute on program launch, marketing, member service and government support.

The agreement was reached in November of 2005.

“CIIA is very pleased to partner with IMA in the promotion of IMA’s CMA and CFM programs in mainland China,” said President of CIIA Wang Daocheng. “This partnership will have positive implications in enhancing the capabilities of Chinese finance and accounting professionals, supporting the internationalization process of Chinese financial management, and will help in realizing our collective business goals.”

About the Institute of Management Accountants (IMA)

With a worldwide network of 70,000 professionals, IMA is the world's leading organization dedicated to empowering managerial finance and accounting professionals to participate within their organizations to create economic value. Through certification, continuing education, thought leadership, networking, and advocacy of the highest ethical and professional practices, IMA equips financial management and management accounting professionals to create value and build quality financial practices into their organizations, helping to ultimately rebalance the accountancy profession. For more information about IMA, visit www.imanet.org.

About China Institute of Internal Auditors (CIIA)

China Institute of Internal Auditors (CIIA) has grown out of the China Internal Audit Society, which was founded in 1984. Ratified in 1998 by the China National Audit Office, the Society was renamed to focus on regulating various internal audit organizations in enterprises, undertakings and administrative departments. CIIA conducts its work in accordance with Audit Law of People's Republic of China, China Internal Audit Regulations and Charter of China Institute of Internal Auditors. Aiming at regulating, serving, promoting, communicating and exchanging, CIIA provides a broad range of services like standardizing China's internal audit, theoretical exploration, experience-exchanging, internal audit training and continuing education, conducting international academic exchanges and advancing the scientific and technical level of internal auditing.

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