

**SPEECH BY THE ZICA PRESIDENT – MR JASON KAZILIMANI Jr.,
DURING THE 13TH GRADUATION CEREMONY OF THE ZAMBIA
INSTITUTE OF CHARTERED ACCOUNTANTS (ZICA), HELD AT THE
GOVERNMENT COMPLEX, ON THURSDAY, 16TH MAY, 2019**

The Vice President of the Zambia Institute of Chartered Accountants (ZICA), Mrs. Cecilia Zimba,

ZICA Council members present,

Members of the Education and Training Committee,

The Secretary and Chief Executive of ZICA, Mr. Bonna Kashinga

The management and staff of ZICA

Distinguished invited guests

Ladies and Gentlemen,

Good morning

First and foremost, allow me to extend my warmest congratulations to the graduands for their tireless efforts to complete their respective ZICA qualifications which has made this function possible, for without them we would not have been here. Today is the culmination of many days and nights of studying and toiling. On behalf of ZICA and indeed on my own behalf, I say **congratulations once again.**

It is a great honour and pleasure for me to address you on behalf of the Council of the Zambia Institute of Chartered Accountants (ZICA) at the 13th graduation ceremony under the theme “*Developing Competent and Ethical Accountants for Sustainable Economic Growth*”. This year’s theme is in line with our mandate of

regulating the education and training of accountants by developing a group of accountants that contribute to the growth of our economy through managing resources judiciously and exhibiting high levels of ethical conduct. Just like the late former President of South Africa Nelson Mandela once said, “*Education is the most powerful weapon which you can use to change the world*”. Our mandate is to educate and train professionals that will go out to the various sectors of our economy and contribute positively to the development of the nation.

Today’s graduation marks the completion of a very important phase in your life: the coming to fruition of one of the most critical journeys in your education. However, your achievement cannot be attributed solely to your own efforts. The presence of family members, friends and mentors throughout your journey is a key ingredient to your success and is a meaningful demonstration of the roles played by all through their sharing and sacrifices. The personal competencies that got you here – passion, commitment, tenacity, open minds to learn – will be important throughout your lives. Nurture them. They will be even more important than what you have learned.

Ladies and Gentlemen,

The Institute has contributed positively to our nation’s socio-economic development by developing accountants that are an important ingredient of a good financial management system of our country. Our qualifications have been designed to produce accountants that are able to address the private and public sector requirements.

Despite the myth surrounding our qualifications, I can confidently state that the overall pass rates in all the programmes have continued to be very impressive. In our last December 2018 examination session, the Diploma in Taxation recorded an 86 percent pass rate while the Diploma in Public Sector Financial Management recorded a 75 percent pass rate. Under the CA Zambia programme the notable pass rate was the 66 percent recorded at the Knowledge level. This high pass rate at Knowledge level of the CA Zambia programme is attributed to the high entry requirements which have been set at a Grade 12 School Certificate or its equivalent with **five (5) Meritorious Grades** or better, including Mathematics and English.

From the performance by gender in our examinations, it is gratifying to note that our female candidates are generally performing better than the male candidates. I also wish to note that candidates who were on full time study performed better than those who were either on part time study or self-study. Students are therefore encouraged to attend classes from our accredited tuition providers in order to enhance their chance of passing.

On behalf of the Council and Management, the Institute wishes to thank Management and the lecturers of the accredited Universities and Colleges, for the job well done. The Institute looks forward to the continued beneficial partnership with the accredited Tuition providers in the development of work-ready Accountants, Taxation Specialists, Public Sector Financial Management Specialists, and Business leaders.

Ladies and Gentlemen

While we are delighted with the upward trajectory of the pass rates in our programmes, we are concerned with the rate at which employers are signing up to be approved employers for the CA Zambia practical training. The corner stone of the CA Zambia qualification is the development of work ready graduates. In all our stakeholder engagements during the development of CA Zambia, there was consensus that the work performance of newly recruited graduates was of low quality. This was attributed to lack of exposure to the real world issues and hence the need to strengthen practical training for professional accountants. The Institute responded to this by adopting a robust practical training framework requiring CA Zambia trainees to undergo 3 years of supervised practical training under the guidance of mentors who should be a professionally qualified accountants.

Our appeal is for all the employers, be it private or public, to come on board and embrace the practical training program in order to produce work ready graduates and enhance public accountability and financial management.

Despite the slow pace of signing up as approved employers, I would like to take this opportunity to thank all those organizations that have since signed up to be partners with the Institute as Approved Employers for the CA Zambia students.

Ladies and Gentlemen

As you may all be aware, the Institute now has a new Secretary and Chief Executive Mr. Bonna Kashinga. Let me take this opportunity to welcome Mr. Kashinga to his 1st ZICA graduation ceremony since joining the Institute on 1st November, 2018. We look forward to your positive contribution to the development of the Institute.

Graduands

Ladies and Gentlemen

As I conclude, my key message for the graduands is “Go out to industry, commerce, public service and make a worthy contribution to Zambia’s development”. Exhibit high ethical conduct, be professional, accountable, and respectful in all your dealings. The challenge for all of you is to make a remarkable contribution and create a legacy by changing the world for the better.

I would like to take this opportunity to commend the government for the support in making the Institute reach this far in promoting the accountancy profession in the country. To the companies, organizations, parents, guardians and everyone who have supported us in one way or the other to make this graduation memorable and a success, I say thank you. Today is a day we can all say the sacrifice was worth it.

I thank you and wish you a memorable ceremony.