

Product Information Session 3

The Certified Aboriginal
Financial Manager (CAFM)
– What is a CAFM and How
Can You Become One?

Thursday, February 14, 2008
10:30 am to 12:00 pm

Randy Mayes, CAFM
Membership Coordinator



AFOA MISSION STATEMENT

AFOA is the Centre of Excellence and Innovation in Aboriginal finance and management and is building a professional, educated, competent workforce to support effective Aboriginal governance and enhance quality of life.

" The Aboriginal Financial Officers Association is a respected organization in this country. Probably the only national one...it's non-political and it provides a valuable service to the community."

Harold Calla, CGA, CAFM,
Chair – First Nations Financial Management Board

AFOA VISION STATEMENT

AFOA will contribute to Aboriginal social and economic prosperity and support effective governance by building management capacity and being the best source of information and education in Aboriginal finance and management.

**Winner of the 2006
Conference Board of Canada
Community Learning Awards**

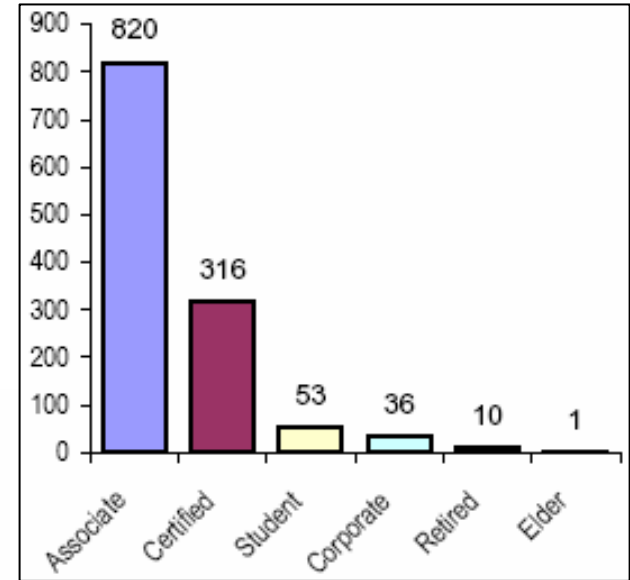
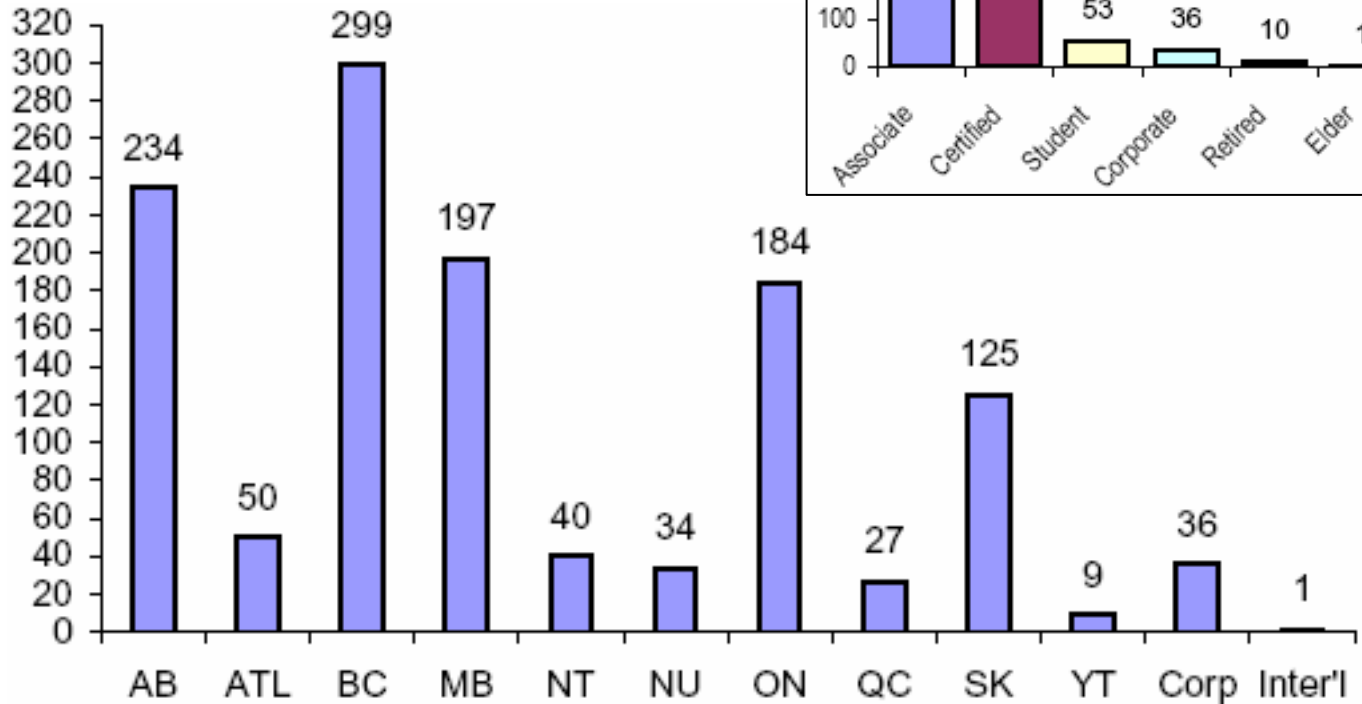
" Your Association enables First Nations to acquire the financial knowledge and management expertise they need to thrive. Thanks to your organization, more and more Aboriginal communities are in a position to realize their full potential – and all Canadians benefit. "

The Honourable Jim Prentice, Minister of Indian & Northern Affairs, 2006 Conference, Winnipeg

MEMBERSHIP STATISTICS

➔ January 31, 2008 – 1,236

➔ January 31, 2007 – 1,085



AFOA MEMBERSHIP OVER 1200 MEMBERS STRONG

Benefits:

- AFOA publications including AFOA's Aboriginal Finance and Management Capacity Development Series and the AFOA Fiscal Planning Calendar
- A library of professional development resources, databases, best practices, toolkits and case studies
- AFOA's Member Affinity Program
- Members' Only Aboriginal Centre for Finance & Management Excellence
- Subscription to JAM: The Journal of Aboriginal Management
- Discounts for National Conference – Chapter Workshops
- Newsletters and updates on Aboriginal finance and management developments



HOW DO WE ACHIEVE OUR MISSION?

1. Education & Certification – Aboriginal Financial Management (AFM) Program and the Certified Aboriginal Financial Manager designation



THE CERTIFIED ABORIGINAL FINANCIAL MANAGER (CAFEM)

A Few Important Facts:

- ⇒ The CAFEM designation is increasingly becoming required for financial management positions in Aboriginal communities.
- ⇒ The CAFEM designation is the only one of its kind in the world. AFOA Canada has designated close to 400 CAFEMs in Canada.
- ⇒ Developed with the Certified General Accountants Association of Canada (CGA Canada).
- ⇒ CAFEMs can fast track into the CGA Program, up to 4th Level.



WHAT IS A CAFM

A CAFM is a Certified Aboriginal Financial Management professional whose skills and knowledge are based on and tested against professional standards

What Standards?

- 1) Competency Standards – What areas of knowledge and skills do you need to have through a combination of experience and/or education?
- 2) Ethical Standards – What ethical standards must you uphold?
- 3) Certification Standards – What do you have to do to become a CAFM?



COMPETENCY STANDARDS

Competency Standards – *These are the knowledge, skills and attitudes needed to be a competent and effective financial manager*



General Management

- G1 - Planning
- G2 - Human Resource Management
- G3 - Allocating and Managing Resources
- G4 - Communicating
- G5 - Aboriginal History and Culture

Technical Knowledge

- T1 - Financial Accounting & Reporting
- T2 - Management Accounting and Performance Measurement
- T3 - Finance and Financial Planning
- T4 - Management Information Systems
- T5 - Taxation

Leadership

- L1 - Organizational and Strategic Leadership
- L2 - Team Leadership and Development
- L3 - Staff Coaching and Training

Professionalism

- P1 - Ethics and Trust
- P2 - Integrative Approach
- P3 - Problem Solving
- P4 - Professional Development
- P5 - Professional Self Evaluation

ETHICAL STANDARDS

1. Standards of Ethical Conduct

- Must be competent
- Must have integrity

2. Fulfill responsibilities to:

- Other individuals
- Organization
- Community / society
- The profession

3. Avoidance of conflict of interest



HOW TO BECOME A CAFM? CERTIFICATION STANDARDS

Three different ways to apply to become a CAFM:

1. Admission through the **AFM Educational Program**
2. Admission through **Special Arrangement A Provision**
3. Admission through **Special Arrangement B Provision**



HOW CAN YOU BECOME A CAFM? THROUGH THE AFM EDUCATIONAL PROGRAM

Requirements:

- ☐ Complete the AFM educational program
- ☐ Minimum 2 years full-time practical work experience in Aboriginal financial management environment
- ☐ Successfully complete the Professional Exam
- ☐ Sign an agreement to abide by the Standards of Ethical Conduct



HOW CAN YOU BECOME A CAFM? SPECIAL ARRANGEMENT A

For those with a CGA, CMA or CA designation who have 2 years minimum experience working in Aboriginal financial management:

- ◇ Send in a completed CAFM Application
- ◇ Sign an agreement to abide by the Standards of Ethical Conduct



HOW CAN YOU BECOME A CAFM? SPECIAL ARRANGEMENT B

For those with more than 5 years experience in Aboriginal financial management and who meet or exceed the competency standards:

- ◇ Send in completed CAFM application
- ◇ Successfully complete the Professional Exam
- ◇ Sign an agreement to abide by Standards of Ethical Conduct



HOW CAN YOU BECOME A CAFM? AFM PROGRAM REQUIREMENTS

Certificate Level Courses

- ☑ AFM 1 – Financial Accounting 1
- ☑ AFM 2 – Communications
- ☑ AFM 3 – Law *
- ☑ AFM 4 – Aboriginal Strategy & Decisions **
- ☑ AFM 5 – Values and Ethics in the Aboriginal Workplace**
- ☑ AFM 6 – Aboriginal History & Developments **

Diploma Level Courses

- ☑ AFM 7 – Computers & Systems
- ☑ AFM 8 – Economics
- ☑ AFM 9 – Financial Accounting 2
- ☑ AFM 10 – Financial Accounting 3
- ☑ AFM 11 – Quantitative Methods
- ☑ AFM 12 – Management Accounting
- ☑ AFM 13 – Finance
- ☑ AFM 14 – Aboriginal Human & Fiscal Issues **

*** Offered on on-line through AFOA and at accredited colleges and universities**

**** Offered on-line through AFOA only**



THE CAFM EXAMINATION

Exam Preparation Session

- 3 Day session
- Reviews areas covered in CAFM exam and study habits
- Participants receive copy of practice exam
- Held 2 times a year, next sessions to be held on:

May 26, 27 & 28, 2008 and October 20, 21 & 22, 2008

Professional Exam

- Written in your own community with an invigilator
- Passing mark is 65%
- Written 2 times a year – Next exams written on:

June 23, 2008 and November 17, 2008



MAINTENANCE OF CERTIFICATION (MOC)

CAFMs are now required to continue their professional development in order to maintain and improve their professional standards as a CAFM.

TOTAL NUMBER OF HOURS REQUIRED FOR ONE YEAR – 20 HOURS

ALL ACTIVITIES MUST BE RELATED TO ONE OF THE FOLLOWING AREAS:

- Aboriginal Issues
- Finance / Accounting
- Management Skills
- Governance and Leadership

3 MOC Categories:

- Continuing Education
- Leadership / Volunteer Work
- Instruction



MAINTENANCE OF CERTIFICATION (MOC)

Continuing Education

Activity	Description/Examples	MOC hrs earned
Successful completion of a PD course (classroom, on-line or distance education) <i>Must be 30+ hours or equivalent in CPE credits</i>	<ul style="list-style-type: none"> ▶AFOA's on-line courses ▶University or college courses ▶Distance education courses ▶Association/Institute courses ▶Executive management development program 	20 hrs/course (Max=20)
Attendance at conferences, seminars or workshops	<ul style="list-style-type: none"> ▶AFOA Chapter workshops ▶AFOA National conference ▶Other workshops or conferences focused on the above areas of study 	7 hrs/day (Max=20)
Self-Directed Learning	<ul style="list-style-type: none"> ▶Self-study of published materials ▶Self-study course 	Claim actual hrs (Max=10)



MAINTENANCE OF CERTIFICATION (MOC)

Leadership / Volunteer Work

Activity	Description/Examples	MOC hrs earned
Chairing a Committee or Board	<ul style="list-style-type: none"> Appointed and act as Chair of a Standing Committee for a period of one year or more 	20 hrs (max=20)
Membership on a Committee or Board	<ul style="list-style-type: none"> Appointed and serve on a Standing Committee for one year or more 	10 hrs (max=10)
Conference Chair or Co-Chair	<ul style="list-style-type: none"> Act as Chair or Co-Chair of a national or regional conference of one day or more duration 	10 hrs (max=10)
Mentoring or Supervising	<ul style="list-style-type: none"> AFOA course mentor Supervising students in the workplace 	10 hrs (max=10)
Invigilating / Marking Exams	<ul style="list-style-type: none"> Invigilator or marker for CAFM exam or other professional exam 	Invig=5 Exam=10 (max=10)
Other Volunteer Activities	<ul style="list-style-type: none"> Other volunteer duties not described above which contribute to the Aboriginal Management profession 	Actual hrs (max=10)



MAINTENANCE OF CERTIFICATION (MOC)

Instruction

Activity	Description/Examples	MOC hrs earned
Course Development	▶ Participation in development of a course on one of the subject areas listed on prior slide	20 hrs (max=20)
Course Instruction	▶ Serve as a teacher/instructor for a university, college, institute or professional association course	20 hrs (max=20)
Workshop / seminar development	▶ Participate in development of workshop or seminar on a related topic	10 hrs (max=10)
Marking assignments	▶ Marking course assignments – includes on-line, distance education and classroom courses	20 hrs (max=20)
Guest speaker / lecturer	▶ Delivering a speech ▶ Participating in a a conference as a speaker	10 hrs (max=10)
Authoring articles	▶ Writing an article on a related subject for a magazine, periodical or journal (i.e. JAM)	20 hrs each (max=20)



HOW DO WE ACHIEVE OUR MISSION?

1. Education & Certification – Aboriginal Financial Management (AFM) Program and the Certified Aboriginal Financial Manager designation
2. **Professional Development – On-line courses in general management designation**



AFOA ON-LINE PROFESSIONAL DEVELOPMENT COURSES FOCUSING ON MANAGEMENT SKILLS

- ⇒ AFOA 1 Community Economic Development
- ⇒ AFOA 2 Aboriginal Management Practices Level I
- ⇒ AFOA 3 Aboriginal Program Management
- ⇒ AFOA 4 Aboriginal Management Practices Level II

Next course start date

September 2008

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1. Education & Certification – Aboriginal Financial Management (AFM) Program and the Certified Aboriginal Financial Manager designation
2. Professional Development – On-line courses in general management
3. **Networking and knowledge sharing – National Conference**



KNOWLEDGE SHARING – AFOA CANADA NATIONAL CONFERENCE

7 National Conferences held – Over 5,000 attending in total



2007	Vancouver	Taking Control of Accountability – A Focus on Objectives, Performance and Results
2006	Winnipeg	Aboriginal Management – Competent – Versatile – Effective Building Capacity for Future Generations
2005	Ottawa	Effective Financial Management – Supporting Our Communities
2004	Calgary	The National Forum for Excellence & Innovation in Aboriginal Finance and Management
2002	Saskatoon	Reconciling the Past: Balancing the Future
2001	Vancouver	Aboriginal Financial Management... Certified & Professional
2000	Winnipeg	Expanding Financial Management Capacity

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3. Networking and knowledge sharing – National Conference
4. **Capacity development research – tools and resources**



CAPACITY DEVELOPMENT RESEARCH AND TOOLS

Providing the resources you need to get the job done

- 1) Presenting and Understanding Financial Information – A Practical Guide for Aboriginal Leadership
- 2) Understanding Debt Management – A Practical Guide for Aboriginal Management
- 3) Managing Employee Performance - A Practical Guide for Aboriginal Management
- 4) Risk Management - A Practical Guide for Aboriginal Management
- 5) Project Management - A Practical Guide for Aboriginal Management
- 6) Developing a Business Plan - A Practical Guide for Aboriginal Management
- 7) Technology & Operations Management - A Practical Guide for Aboriginal Management
- 8) Introduction to Document Management and Office Procedures
- 9) Audits – A Primer for Aboriginal Management



The Aboriginal Finance and Management Capacity Development Series

Risk Management



Developing Business Plans and Funding Proposals



Technology and Operations Management



Professional Development – General and Applied Management Skills

NEW Publications Coming in March 2008 :

- ◆ Performance Measurement And Reporting In First Nations: A Focus on Results
- ◆ Developing An Effective Remedial Management Plan
- ◆ A Guide to First Nation's Comprehensive Community Planning

Coming in 2008:

- ◆ A Guide to Investment Management

Resulting in:

- ◆ Publication
- ◆ On-line Course
- ◆ Community Workshop



JAM The Journal of Aboriginal Management



- ✓ First and only professional journal specifically for Aboriginal management professionals
- ✓ Published twice a year
- ✓ Free subscription to AFOA Canada members
- ✓ Non – members \$50
- ✓ Members first bid for articles

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4. Capacity development research – tools and resources
5. **Participate in development of financial management, accounting and reporting standards**



DEVELOPMENT OF ABORIGINAL FINANCIAL MANAGEMENT ACCOUNTING AND REPORTING STANDARDS

CICA Study on First Nations Financial Reporting

- ▶ Ground breaking study to determine accounting standards for First Nation governments
- ▶ Current accounting standards do not specifically refer to First Nation governments and past attempts to define accounting standards for First Nations met with little success
- ▶ Study important step in resolving this issue
- ▶ AFOA represented on Study Panel by President & COO and closely involved with study
- ▶ Draft research now available at www.afoa.ca
- ▶ A preview of the recommendations are available at our conference sessions:
 - **Workshop A** - Wednesday, February 13, 2008, 11:00 am – 12:30 pm
 - **Workshop S** – Thursday, February 14, 2008, 1:30 – 3:00 pm
- ▶ Final study expected in mid-2008



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4. Capacity development research – tools and resources
5. Participate in development of financial management, accounting and reporting standards
6. **Promote best practices – Fellowships and Awards**



AFOA ABORIGINAL FINANCIAL MANAGEMENT FELLOWSHIP PROGRAM

- ▣ First program of its kind
- ▣ Transfers financial management knowledge
- ▣ Provides selected financial professionals working in Aboriginal communities and organizations with opportunity to receive on-the-job internal training and classroom training at Canadian host institutions/organizations, like the Office of the Auditor General of Canada, the Treasury Board of Canada, etc.
- ▣ 3 month current Fellowship OAG Canada



AFOA CANADA – XEROX EXCELLENCE IN FINANCIAL MANAGEMENT LEADERSHIP AWARD

- ▣ Created in 2002 to recognize and celebrate Aboriginal achievement in financial management
- ▣ Winners have supported a vision for excellence and innovation in finance and management, and demonstrated advanced expertise, outstanding professionalism and leadership.

Two categories:

- ◇ **National** - recognizes individuals who have contributed to the Aboriginal financial management profession on a national or institutional level
- ◇ **Regional** - recognizes those individuals who have made their contributions at the regional, local or community level



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3. Networking and knowledge sharing – National Conference
4. Capacity development research – tools and resources
5. Participate in development of financial management, accounting and reporting standards
6. Promote best practices – Fellowships and Awards
7. **Encourage Aboriginal youth to enter the profession – Youth awards and scholarships**



NORMAN TAYLOR MEMORIAL SCHOLARSHIP

Scholarship categories are:

- ☐ Certified Aboriginal Financial Manager (CAFM) Scholarship:
 - CAFM Renewable
 - CAFM One-Time One-Year

- ☐ Professional Development Scholarship:
 - AFM Course enrollment (\$800)
 - National Conference (up to \$800 for conference registration & up to \$2,000 for travel costs)



ABORIGINAL YOUTH FINANCIAL MANAGEMENT CONFERENCE AWARDS

- ◇ In it's 2nd year
- ◇ Sponsored by Grant Thornton LLP
- ◇ Three students in grades 10 to 12 selected from across Canada
- ◇ Selection made based on personal essay and teacher testimonials
- ◇ Winners take part in special Youth program at National Conference
 - Introduction to opportunities in Aboriginal financial management as a career through site visits
 - Provided information on pursuing career in financial management and help that is available
 - Opportunity to meet and be mentored by Aboriginal leaders
 - Opportunity to read from essay to conference delegates
 - Youth friendly activities
- ◇ Winners receive media coverage

QUESTIONS AND CONTACT INFORMATION

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