

W/1. 1570/15.12. 2015.

## MEMORANDUM OF UNDERSTANDING

BETWEEN

UNIVERSITATEA BABEȘ-BOLYAI, CLUJ-NAPOCA, ROMANIA

AND

THE CHARTERED INSTITUTE OF MANAGEMENT ACCOUNTANTS

This Memorandum of Understanding (MOU) provides the framework for the development of projects between:

Universitatea Babeș-Bolyai din Cluj Napoca (Babeș-Bolyai University of Cluj Napoca; hereinafter referred to as UBB) with its registered office at 1st Mihail Kogalniceanu Street, 400084 Cluj Napoca, Romania, represented by the Rector, Acad. Prof. univ. dr. Ioan-Aurel Pop

and

The Chartered Institute of Management Accountants (hereinafter referred to as CIMA), with its registered office at 26 Chapter Street, London SW1P 4NP, United Kingdom, represented by CIMA Director - Regional Director - Europe, David Rowsby and Jakub Bejnarowicz, Head of CEE,

hereinafter referred to as the "Parties".

This Agreement is an expression of the will of the collaboration between the Babeș-Bolyai University (UBB) and The Chartered Institute of Management Accountants (CIMA) in the following areas:

- A. Launch the CIMA Program at the level of the **first** degree of studies (BA) at the Babeș-Bolyai University (UBB), at the Faculty of Economics and Business Administration (hereinafter referred to as FSEGA) under the name ***CIMA Certificate in Business Accounting (CIMA - CBA)***;
- B. Launch the CIMA Program at the level of the **second** degree of studies (MA) at Babeș-Bolyai University (UBB) at the Faculty of Economics and Business Administration (FSEGA) under the name ***CIMA Diploma in Management Accounting (CIMA - DMA)***.

## B.

Launch the CIMA Program at the level of the **second** degree of studies (MA) at Babeş-Bolyai University (UBB) at the Faculty of Economics and Business Administration (FSGEA) under the name ***CIMA Diploma in Management Accounting (CIMA - DMA)***.

**B.1. *CIMA Diploma in Management Accounting*** is the second accounting qualification offered by CIMA based on the completion of three subjects and exams. ***CIMA - DMA*** program means that based on the analysis of the ***Accounting and Organizations Masters*** (hereinafter referred to as AO Masters) curriculum offered by the Faculty of Economics and Business Administration of the UBB, CIMA gives exemptions for three disciplines upon successful completion of the 4 semester of Master studies and students should pass an additional case study exam before graduation from UBB and as result will receive ***CIMA Diploma in Management Accounting***.

**B.2. *CIMA - DMA*** programme are made available for the students of the UBB starting from the October 2015.

**B.3.** The conditions of participation of the students of the UBB-FSEGA within the programmes of the aforementioned specialties are presented within the provisions of the following addendums: ***Appendix IB***.

**B.4. *CIMA - DMA*** are offered at the second level of university education at the UBB and addressed mainly to the students from the Faculty of Economics and Business Administration, Accounting and Organizations Masters program (AO Masters).

**B.5.** UBB-FSEGA shall monitor the good level of knowledge, skills and other competencies of students pursuing the ***CIMA - DMA*** programme, which will allow them to achieve good results at the CIMA exam to be carried out in English. Students wishing to acquire the ***CIMA Diploma in Management Accounting*** are required to register as CIMA students no later than in their fourth semester of study and pay the appropriate registration fee for CIMA no later than in the fourth semester of study at the UBB-FSEGA. Bulk registration of students is conducted through the UBB, with the participation of a coordinator on the programme from the UBB-FSEGA, based on the registration spreadsheet of CIMA and shall take place following the payment by individual students of the registration fees for CIMA referred to in section B.5. The list of registered participants will require verification and approval from UBB-FSEGA.

**B.11.** UBB students remain registered with CIMA for the entire period of participation in the study programme. During this period, students shall have the same privileges, rights and obligations as other UBB students. Students participating in the programme shall also have the privileges, rights and responsibilities of CIMA students and shall be subject to CIMA provisions. The benefits resulting from the registration of the UBB students as CIMA students are presented in *Appendix IIIB*.

#### **B.11.1**

UBB-FSEGA presents CIMA with all information indispensable in order to issue a certificate confirming the fact of the completion of the specialty and which refer to every student participating within the programme. CIMA reserves the right to audit all lectures as well as to verify the results of examinations obtained by students during the course of education executed in accordance with the provisions of the programme for the given specialty and in the case of lack of any formal obstacles CIMA shall offer relieving from the three CIMA examinations:

- E1 - Organisational Management (Enterprise Operations), P1 - Management Accounting (Performance Operations), F1 - Financial Reporting and Taxation (Financial Operations) – the fact of being relieved from the obligation of the taking and passing of the exam are awarded by the students of the UBB who participate within the common interfaculty specialty and who study at the Faculty of Economics and Business Administration, Accounting and Organizations Masters program (AO Masters).

CIMA also reserves the right for the immediate termination of the hereinafter Understanding in the occurrence of the case in which, CIMA requirements with regards the structure of the programme, the quality of lectures and registration procedures have not been made or are subject to negligence. Nothing in this clause, however, shall be interpreted to the detriment of any student already matriculated in a concurrent degree programme; such individual will be allowed to complete their programme.

#### **B.11.2**

Students who successfully complete the part of the *CIMA - DMA* programme to be implemented in the UBB shall pay fees for exemption from the E1, P1, F1 exams and they can take the *Operational Level Case Study* exam. This exam must be passed during the master degree studies (MA) in the UBB-FSEGA.



## ADMINISTRATION OF THE AGREEMENT

Administration of this Agreement shall be the responsibility of CIMA and Faculty of Economics and Business Administration, Babeş-Bolyai University. All notices shall be in writing and shall be directed to these individuals as follows:

TO: Krzysztof Kmuk  
CIMA Emerging Markets Development  
Manager CEE

Chartered Institute of Management  
Accountants  
*Oddzial CIMA w Polsce ul. Złota 59 Budynek  
Skylight, 11 p. 00-120 Warszawa, Poland*

Email: krzysztof.kmuk@cimaglobal.com

TO: Alexandra Muşiu  
Associate Professor, PhD

Babeş-Bolyai University, Faculty of  
Economics and Business Administration  
*58-60 Teodor Mihali Street,  
400591, Cluj-Napoca,  
Romania*

Email: alexandra.mutiu@econ.ubbcluj.ro

**On behalf of**  
**Babeş-Bolyai University of Cluj Napoca**

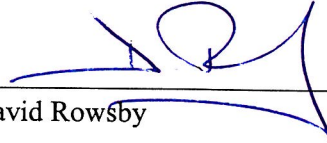


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Acad.Prof.univ.dr. Aurel-Ioan Pop

Rector

**On behalf of**  
**Chartered Institute of Management Accountants**



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David Rowsby

CIMA Regional Director - Europe

**On behalf of**  
**Faculty of Economics and Business  
Administration**



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Professor Dumitru Mătiş

Dean

### Appendixes:

Conditions of the participation of UBB-FSEGA students in joint initiative within to the curriculum of the first degree studies (BA) at Babeş-Bolyai University at the Faculty of Economics and Business Administration under the name **CIMA Certificate in Business Accounting (CIMA - CBA)** from academic year 2015/2016.