



**THE INSTITUTE OF FINANCE  
MANAGEMENT (IFM)**

# **INSTITUTIONAL PROFILE FOR BUSINESS AND TAXATION**

# WHO ARE WE ?

The Institute of Finance Management (IFM) is a government-owned, prestigious higher learning Institution in Tanzania. For over 50 years, the Institute has offered training, research, and consultancy services in Accounting, Banking, Finance, Computing and Information Technology, Insurance, Social Protection, Actuarial Science, Business, Taxation and Economics.



Our training programs and consultancy services are designed to develop creative solutions through community-engaged interdisciplinary expertise. This approach drives social, economic and cultural change towards solving complex real-world problems. The Institute also develops a range of innovative short courses to offer flexible and personalised learning. Our short courses allow clients to work around existing commitments, offer flexible study options such as long weekend modular learning.

In responding to new challenges and demands, we are proud of having a strong and highly qualified team of academia trained to a PhD level in globally highly ranked universities. This team is passionate about fostering continuous improvement, harnessing global best practices in delivering tailor-made solutions that fits client context. We have built strong partnerships with institutions and industries across the world in various thematic areas through which collaborative training, outreach programs and capacities to undertake complex national and multinational consultancies have been established.

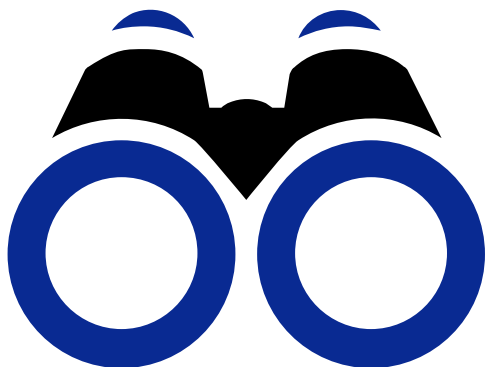
Our core value, mission and vision provide us with undismitted ambition full of a strong sense of who we are and where we are going. Therefore, we are presenting our Innovation and Computer Information Science Institutional Profile, which shows our competencies in training and consultancy services in those areas.

**We are here to serve you**

# VISION & MISSION

## VISION

To be a reputable world-class higher learning institution responsive to global development needs by providing knowledge and competencies in finance management and related disciplines.



## MISSION

To provide quality academic and professional training that nurtures creativity and innovation through integrated training, research and consultancy in financial studies and related disciplines.



*The Institute of  
Finance Management  
(IFM)*

# OUR CORE VALUES

We create and maintain an attitude in a manner that adheres to our vision and mission to uphold best professional practices and exercise academic freedom. In so doing, we promote a culture that is guided by seven core values, namely;

- A** **ACCOUNTABILITY**  
Demonstrating a high degree of accountability to our stakeholders and the community for the mandated functions of the Institute
- T** **TRANSPARENCY AND FAIRNESS**  
Being transparent in our work and dealings, standing ready for public scrutiny as well and applying uniform rules and standards
- T** **TEAM WORK**  
Promoting the culture of team spirit and compassion to create synergy in operations.
- I** **INTEGRITY AND INNOVATIVENESS**  
Demonstrating high fidelity, honesty, faithful and trustworthy behaviour in all our operations as well as embracing new technologies and innovative methods of doing our work
- T** **TRUST**  
Seeking to build trust in every interaction with clients and other stakeholders
- U** **UNITY**  
Promoting unity for effective teamwork
- D** **DIVERSITY & GENDER EQUITY**  
Embracing diversity and gender equity in the life of the Institute to promote gender balance and reap the most from the human resource potentials of the Institute.
- E** **EXCELLENCE AND EFFICIENCY**  
Delivering prompt and exemplary services to the Institute's stakeholders at all times.

# OUR APPROACH TO UNDERTAKING CONSULTANCIES AND SHORT COURSES

We embrace a collaborative and quality-based approach to all aspects of training and consultancy to harness collective wisdom, perspectives, and expertise, leading to effective and sustainable outcomes. To collaborate efficiently, we work closely with our clients to ensure we completely understand the problems and deliver tailored and effective solutions. This close collaboration also helps us to provide our clients with practical recommendations that lead to lasting improvements in their organisation's performance.

With decades of experience in training, we have learnt that keeping people engaged is very important to provide effective advisory services and training experience. Engaging training programs enable clients to acquire intended expertise, best practices, thereby positively impacting the organization's productivity.



# AREA OF EXPERTISE

## Entrepreneurship



Participation of Tanzanians in the formal economy is still very low, mirrored by the low pace of poverty reduction. The low level of active participation in the formal economy is attributed to multiple factors, lack of entrepreneurial skills as a major attribute the national economic empowerment policy. Moreover, the onset of climate change is eroding the livelihood platforms of urban and rural communities. It has created a need to identify alternative livelihoods. The provision of entrepreneurial education is regarded as a more sustainable solution as it helps to create alternative livelihood platforms and enhance resilience. Our staff have accumulated expertise on all key elements of entrepreneurship. We guide our clients in Business Startup, Financial Management and Compliance with Regulations.

## Marketing - Customer Case Study, Marketing Strategy and Sales Strategy



Organisations are facing stiff competition given the globalisation pressure leveraged by technological advancement. Countries are joining trading blocs to utilise unveiled market opportunities, creating more opportunities and augmenting competition. Moreover, obstacles to trade are also growing due to populism policies. Survival in the newly defined markets requires additional skills in contemporary aspects. Our highly experienced team is capable of addressing the skills gap and enabling our clients to reach the market and grab a sizeable share by providing consultancy services in areas of Customer Case, Marketing Strategy and Sales Strategy. A customer case study is a factual report of an organization product or service's implementation and the results it really achieved. A marketing strategy sets the direction for how you will reach your target audience, while a sales strategy is how you will convert them to customers.

# Human Resources Management and Customer Care



Organisations face a major challenge related to fast-changing technology and market dynamism. The presence of human resources capable of adapting to those changes ensure the survival and growth of an organization. Apparently, many changes have happened and are defining facets of human resources. Global shocks from Covid 19, the Ukraine-Russia war, and climate change have compounded the problems. Such changes are creating a new foundation for human resources management and customer care. Our areas of intervention in human resources and customer care aim at improving an organizations overall performance and efficiency by improving the members performances, commitment, and flexibility. These areas include Recruitment and Selection, Performance Management, Learning and Development, Succession Planning, Compensation and Benefits, and Human Resources Information Systems.



# Fiscal Policy and Tax Administration



Most African Governments are struggling to pursue development initiatives amid an overgrowing public debt, declining revenue due to shocks from the triple effects of Covid 19, the Ukraine-Russia war, and climate change. On the one hand, fiscal regime defines a business environment and becomes a determinant for the successful growth of private enterprise. On the other hand, tax authorities are struggling to raise tax revenue using various strategies. However, their effort is constrained by low tax compliance, a high prevalence of disputes over tax-related matters, business informality, and rent-seeking, among other elements. Moreover, issues related to unbearable tax burden, tax evasion and avoidance derail the objective of collecting more revenue. Newly emerging issues related to transfer pricing, digitalisation and increasing public debt are defining the fiscal regime of many countries to date. We have a very strong team specialised in providing short term training and advisory services in Macro-Economics and Public Finance, International Trade, Tax Administration, Local Government Authorities Revenue Generation, Tax Laws, Tax Audit, Budgeting and Public Expenditure Review of various sectors.

## Legal Services



The growth and transformation of a corporate entity are constrained by several challenges, some of which requires legal expertise. Furthermore, the establishment of regional trading blocs has ushered an interest in seeking employment in foreign countries. We are proud of having a team of highly trained and experienced legal experts capable of responding to myriad challenges through research, provision of advisory services, capacity building and formulation of strategies. The Institute has professionals who provide legal advice in Contract Negotiation, Tax Law, Insurance Law, Corporate Law, Migration Law, Labour Laws and Intellectual Property.

# Strategic Planning and Performance Appraisal (Balanced Scorecard, 360 Degrees)



Organisation performance and growth face myriad challenges due to domestic and international dynamics. To respond to these challenges, a highly skilled and experienced leadership is required to develop and execute strategies. The pursuit of this demands exceptional skills to mobilise, match available resources, and develop and manage business processes that enable executing and attaining the intended objectives. Our team include those who have acquired skills and experience while working for public, private and international organisation as top leaders and board members. Using this team, we have the experience of guiding our clients to develop strategies, mobilise resources, implement and attain their intended objectives. Our intervention line includes Strategic Formulation, Performance Evaluation, and Capacity Building.

# Impact Monitoring and Evaluation



Public, private and development organisations need a monitoring and evaluation (M&E) system. Without strong M&E, organisations aren't sustainable and are more vulnerable to risks and may compromise the trust of stakeholders. We have vast experience in Project Design, Resources Allocation, Mid and Final-Term Evaluation of local and regional projects. We are also aware that projects are undertaken under meagre resources and thus, always ready to help our clients allocate resources in the highest output and impact areas.

# OUR STRENGTH AND CAPABILITIES



Most of our team members have been trained up to a PhD level in globally highly ranked universities and higher learning Institutions. The Institute's policy of industrial attachment has allowed a chance to get first-hand information regarding the nature of challenges faced by the Government, private sector and development organisations. Also, our experts have accumulated vast experience through our engagement in offering training and advisory services to various clients. Moreover, we have built strong partnerships with world institutions and industries in various thematic areas through which collaborative training, outreach programs and capacities to undertake complex national and multinational consultancies have been established.

# LIST OF CONDUCTED CONSULTANCY ASSIGNMENTS

**2023**

Review of the revenue and expenditure system for the Government of Tanzania.



Ministry of Finance

**2023**

Seminar to members of Parliament on taxation of shareholders (offshore) transactions in the mining sector



Ministry of Finance

**2022**

Consultancy Services for Conducting Study To Identify Tax Revenue Gap In Zanzibar



Ministry of Finance and Planning - Zanzibar

**2022**

Public Expenditure Review of the Agricultural Sector



Food and Agriculture Organization

**2022**

A Deep Dive in Public Expenditure of Irrigation, knowledge systems and



World Bank

**2021**

Provision of consultancy services for Development of Strategic Plan for the year 2021/ 2022 – 2025/ 2026



**PBZ BANK**

Peoples Bank of Zanzibar

**2021**

Consultancy Service on Development of Risk Management System for DAWASA



Dar es Salaam Water Supply and Sanitation Authority (DAWASA)

**2019**

Consultancy Service On Assessment Non Tax Revenue



Ministry of Finance and Planning - Zanzibar

**2019**

Consultancy Training On Taxation Of Hotels And Tourism Sector And Extractive Industry



Zanzibar Revenue Authority

**2017**

Consultancy Training on Customer Care



Workers Compensation Fund (WCF)

**2017**

Resource Mobilisation Strategy



For Sustainable Financing of Forest Management

Tanzania Forest Fund

**2016**

Technical assistance to the Ghana through a National Workshop on international trade and investment law including on Trade Related Aspects of Intellectual Property (TRIPS Agreement) as part of WHO technical assistance to Ghana



Ghana

# AFFILIATIONS



Birla Institute of Management Technology



Chartered Institute for Securities & Investment



Chemi & Cotex Industries



Baden-Wuerttemberg Cooperative State University (DHBW)



University of Dar es Salaam



University Tunku Abdul Rahman



Indian Institute of Foreign Trade



University of Groningen



FH Joanneum University of Applied Sciences



E-Government Authority



University of Central Lancashire



UBX Tanzania LTD



Institute of Management and Entrepreneurship Development



Tallinn University of Technology

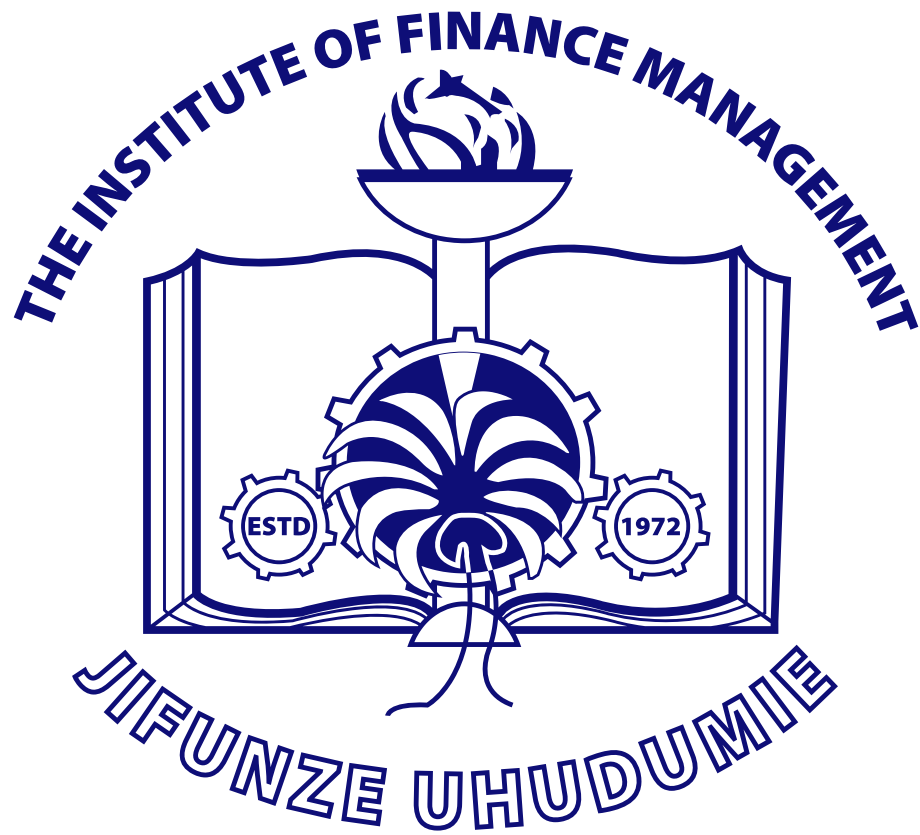


Chartered Insurance Institute (UK)



Hochschule Bonn-Rhein-Sieg University Applied Sciences







P.O. BOX 3918, 5 SHAABAN ROBERT STREET

11101, DAR ES SALAAM - TANZANIA

+255 22 2112931 - 4

+255 22 2112931 - 5

rector@ifm.ac.tz



[www.ifm.ac.tz](http://www.ifm.ac.tz)  
[rector@ifm.ac.tz](mailto:rector@ifm.ac.tz)



The Institute of Finance Management (IFM)



[ifm\\_tanzania](https://twitter.com/ifm_tanzania)



[ifm\\_tz](https://www.instagram.com/ifm_tz)