

South African executives asked for input into new business models research

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The Association of International Certified Professional Accountants (the Association) is inviting business leaders, finance executives and academics across the region to share their thoughts and give feedback as part of its project to clarify the concept of business models.

The consultation is based on last year's white paper *Rethinking the Business Model* by The Chartered Institute of Management Accountants (CIMA) which included a business model framework to support organisations in understanding, developing, deploying and reporting on their business model to improve decision-making.

Respondents are invited to review the white paper and send in their comments which will be used to further enhance the framework. Responses will also be used to inform our development of practical tools to support long term value creation.

Noel Tagoe, the Association's executive vice president for academics - management accounting, said: "Understanding the business model is important for every sector and for organisations of all sizes. Companies need to understand the ecosystem in which they operate, how this affects their business model, and how value can be created in the future.

"This is particularly relevant for finance professionals as they gather information, analyse it and communicate the insights they gain to boards and key stakeholders. By doing so they impact their organisation's decision making. Finance professionals should therefore be taking ownership of the business model and ensure that decision-making is always tied to wider objectives.

"We created the business model framework with the aim of establishing a tool which the world's businesses can use. We are very keen to get further input from organisations across the globe, so we can ensure it is relevant and robust."

Participants are invited to respond to questions around the business model framework, which is presented in five sections:

- Definition of the business model
- The organisational ecosystem
- Elements of the business model
- Implications for organisations
- The role of finance professionals

Respondents can comment via e-mail, hard copy or online through 6 September 2017.

More information on how to participate as well as the consultation paper can be found on

www.cgma.org/BusinessModelConsultation.

Any enquiries can be sent to: Business.Models@aicpa-cima.com

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