



# PERTUBUHAN PENGURUSAN NILAI MALAYSIA

## Institute Of Value Management Malaysia

### KERTAS PINDAAN

#### **A) MEMINDA UNDANG – UNDANG CLAUSE 1 (NAME) DENGAN CLAUSE 1 (NAME AND REGISTERED PLACE OF BUSINESS)**

##### **CLAUSE 1 : NAME AND REGISTERED PLACE OF BUSINESS**

###### **1.0 Name and Registered Place of Business**

1.1 The society shall be known as the "PERTUBUHAN PENGURUSAN NILAI MALAYSIA" (INSTITUTE OF VALUE MANAGEMENT MALAYSIA) or IVMM, abbreviated as per Clause 3.2.

1.2 The registered place of business of the Institute shall be :

**No. 42B, Jalan Tengku Ampuan Zabedah A9/A, Seksyen 9,  
40100 Shah Alam,  
Selangor Darul Ehsan**

or at such other place or places as may from time to time be decided on by the Committee. The registered place of business of the Institute shall not be changed without the prior approval from the Registrar of Societies.

###### **1.3 Level : Kebangsaan**

#### **B) MEMINDA UNDANG – UNDANG CLAUSE 2 (ADDRESS) DENGAN CLAUSE 2 (OBJECTIVES)**

##### **CLAUSE 2 : OBJECTIVES**

###### **2.0 Objectives**

2.1 To establish a national identity for the Institute and recognition by the community, business, industry and government for the benefits of Value Management.

- 2.2 To foster professionalism in **the practice** of Value Management (**VM**).
- 2.3 To advance the quality and range of Value Management and stimulate its application for the benefit of industry and the public.
- 2.4 To co-operate with other Institutions, Societies and Associations with similar interest.
- 2.5 To provide a recognized forum for a free exchange of ideas and experience on Value Management and advance the body of knowledge for evaluating projects successfully.
- 2.6 To promote or assist in the propagation of Value Management in the fields of business, industry and public administration and among educational research and professional bodies.
- 2.7 To create a widespread awareness in the community of the benefits to be derived from the application of Value Management in Malaysia.
- 2.8 To develop and maintain standards of qualification for appropriate grades of membership and criteria for Registration of Practitioners so that the community may have confidence in the designations assessed by the Institute.
- 2.9 To attract membership of suitably qualified people who have the capacity and integrity to contribute honorably and usefully as members of the Institute.
- 2.10 To attract membership by organizations (in both private and public sectors) to support and advance the vision and objectives of the Institute.
- 2.11 Collaborate with universities and other educational institutions to encourage appropriate education and career development at all levels in Value Management.
- 2.12 Encourage academic and industrial research in the field of Value Management.

**C) MENGGANTIKAN UNDANG – UNDANG CLAUSE 3 (OBJECTIVE) DENGAN CLAUSE 3 (DEFINITIONS)**

**CLAUSE 3 : DEFINITIONS**

**3.0 Definitions**

- 3.1 The "Institute" means Pertubuhan Pengurusan Nilai Malaysia (Institute of Value Management Malaysia).
- 3.2 "Institute of Value Management Malaysia" abbreviated as IVMM shall mean Institute of Value Management Malaysia, Incorporated, a non-profit professional organization dedicated to advancing Value Management.
- 3.3 "Value Management" is a structured, analytical process to improve value of **programmes**, projects, facilities, **services**, systems, **components**, etc. It seeks to satisfy **stakeholder** needs **and requirements** by ensuring that all necessary functions are provided at the lowest **practical** cost, without sacrificing the needed performance levels.
- 3.4 Value Management with this regards also applies to cover Value Study, Value Analysis (includes Post Occupancy Evaluation), Value Planning, Value Assessment, Value Engineering, Value Review, Value Audit and Value Methodology.
  - a. **Value Management encompasses among others; Value Methodology, Value Study, Strategic Value Management, Value Analysis, Value Planning, Value Assessment, Value Engineering, Value Review, Value Improvement, Value Audit, and Value Disposal. Major VM interventions can be referred to the latest version of National VM Guide (NVMG) published by the Institute.**
  - b. **The three major stages in VM Study or Job Plan are Pre-Study, Workshop and Post Study. The Workshop phase comprises of six distinct activity phases. For guidance, it can be referred to the most recent version of National VM Guide (NVMG) published by the Institute.**

#### **3.4.1 Value Interpretation:**

**A principle that orientates functionality fulfillment through optimization of ascertained variables of intended needs/ requirements/ performances (e.g. quality, satisfaction, benefit etc) against ascertained variables of utilized resources (e.g. time, cost, risk measure etc)**

#### **3.4.2 Potential synergies can be achieved through integration, such as aligning with other strategic initiatives or complementary established methodologies that may enhance effectiveness, efficiency, project delivery, resource allocation, stakeholder involvement and satisfaction, economic, equity and robust decision making as addressed in**

**the latest version of National VM Guide published by the Institute.**

3.5 The following methodologies are part of any Value Management Service which may be incorporated where appropriate:

i) Life Cycle Cost

The total sum of all expenditures expressed in terms of equivalent monetary currency disbursed during the life (specified period of time) span (including disposal) of a project, facility, service or product.

Different terms used in the literature today include "all in cost", "cost in use", "total cost of ownership"(TCO) (including income), "whole life costing" (WLC) and "whole life appraisal" (WLA).

ii) Total Asset Management

A coordinated holistic strategic plan/approach for ensuring effective and efficient planning, procurement, construction / installation, completion, commissioning, operation and maintenance and disposal towards optimizing cost of ownership.

iii) Risk Management

A coordinated effort towards the effective management of the uncertain events by realizing potential opportunities and managing adverse effects that could impacted the achievement of strategic and/or business objectives.

iv) Partnering

A formalised structured management approach to manage strategic alliance between at least two (2) entities towards achieving specific mutual objectives and a win-win environment.

v) Financial Models

A systematic analysis of understanding and evaluating the financial performance of project, facility and system and looking for avenues in making better financial recommendations.

vi) Cost Models

A structured distribution of itemised cost of project, facility and system with the aim of observing and evaluating the value mismatches.

vii) Sustainability

A systematic concept, relating to the continuity of functional aspect of human society with respect to environmental, institutional, social, economic and legal considerations.

viii) Creative Thinking Techniques

A process of effectively channeling ideas through systematic ability, right attitude and thought process.

ix) Strategic Thinking

A process of generating ideas upon understanding the situation, scenario and trend of related areas of concern towards achieving entity's objectives and goals.

x) Strategic Management

A harmonious integration between strategic planning, strategic options and strategic implementation with regards to enhancing the competitive advantages of an entity towards achieving entity's objectives and goals.

- a. National VM Guide (NVMG) means a guide to clarify the outline of the VM methodology framework that will become the reference of VM application for programmes, projects, facilities, systems, product and services.**
- b. "Value Management Competency Standard (VMCS)" means the key principles of competencies for VM application as outlined by the Institute.**

3.6 The "General Meeting" means the meeting of Corporate members of **members** of the Institute **both physical and virtual**.

3.7 The "Council" means Governing Council of the Institute.

3.8 "Corporate Members" means Fellows, Members and Associate Members admitted to the institute under Clause 4.1 of this Rules.

3.9 "Non-Corporate Members" means Student Members, Affiliate Members, Honorary Members and Institutional Members admitted to the Institute under Clause 4.2 of this Rules.

3.10 "Certified Value Manager" means Value **Management Expert**, certified by the Institute under clause 4.3 of these Rules.

3.11 "The President" means the President of the Institute.

3.12 "Secretary" means the Secretary of the Institute.

3.13 "Financial Year" means the twelve months commencing from the 1<sup>st</sup>. January of the year and ending on 31<sup>st</sup>. December of every year.

3.14 "The Roll" means the register of all members including the Institutional Members of the Institute.

**D) MEMINDA UNDANG – UNDANG CLAUSE 4 (MEMBERSHIP)**

**CLAUSE 4 : MEMBERSHIP**

**4.0 Membership**

The Institute shall consist of the following categories of members in open for Malaysian **and foreign citizens**.

**Membership eligibility is subject to adherence to conditions and approval by the Council.**

**4.1 Corporate Members**

Corporate members must first apply their membership with the Institute of Value Management Malaysia. Once their membership is accepted by the Institute, they will be issued with Membership numbers which entitle them to

the full benefit of the facilities, voting rights and rights to hold office in the Institute of Value Management Malaysia Corporate membership shall be divided into the following categories :-

- (1) FELLOW : There shall be no direct admission to this grade. Admission shall only be by transfer from the grade of Member. To be eligible for transfer to the grade of Fellow, a Member shall have satisfied the Council that he is worthy of transfer to this grade in accordance with the relevant Regulations and/or guidelines.**
- (2) MEMBERS : Shall be a person who in respect to his age, his educational attainment, and his practical training and/or experience, complies with the standards as outlined by the Council.**
- (3) ASSOCIATE MEMBER : Shall be a person who in respect to his age, his relevant educational and/or experience, complies with the standards as outlined by the Council. He shall have no voting right and may not hold any office in the Council.**
- (4) MEMBER LIFE : A member described herein admitted to the Institute by the Council. Under Clause 4.1 (1) and 4.1 (2) and subscription fees as stipulated in 6.3: Rates of Fees and Subscription.**
- (5) FELLOW LIFE : A member described herein admitted to the Institute by the Council. Under Clause 4.1 (1) and 4.1 (2) and subscription fees as stipulated in 6.3: Rates of Fees and Subscription.**

#### 4.2 Non-Corporate Members

These members shall submit their application to Institute of Value Management Malaysia and will only benefit from facilities provided by this Institute without the rights to vote and hold office :-

- (1) DISTINGUISH HONORARY FELLOW: Shall be a person of acknowledged eminence and world-renowned figures who has contributed outstanding services to the Nation.**
- (2) HONORARY FELLOW: Shall be a distinguish person of acknowledged eminence whom the Institution desire to honour for services render to VM institutionalization and development.**

- (3) INSTITUTIONAL MEMBER:** An institution must be a registered organization, actively engaged in value management practices, and committed to promoting the principles and methodologies of Value Management within their operations.
- (4) AFFILIATE MEMBER:** This membership is open to anyone who is interested in the application, approach, study of VM subject to the approval of the Council. No member shall be permitted to retain this grade of membership for more than three (3) years.
- (5) STUDENT MEMBER:** Shall be an active undergraduate student status in public or private higher education institution. No member shall be permitted to retain this grade of membership for more than five (5) years.

#### 4.3 Certified Value Managers (CVM)

**CVM is the highest level of certification attainable through when he/she has demonstrated expert level of experience and knowledge in the practice of VM methodology. CVM qualification is subject to the fulfillment of the required VM competencies as outlined in Value Management Competency Standard (VMCS).**

**CVM eligibility is subject to adherence to conditions and approval by the Council.**

**As a guide, the requirement of CVM would consist the following:**

**Candidates shall submit their application to IVMM with the following requirements:**

- 1. The certificate of Membership of IVMM for at least 3 years with no outstanding fees.**
- 2. Mandatory to have led at least four (4) VM studies with the Workshops having been implemented for a minimum duration of at least 120 hours and to have submitted copies of the reports for all the said studies.**
- 3. Fulfilled either two (2) of the followings:**

- a. **Presented at least one (1) paper related to VM and other related services as covered under these rules and regulation after being accredited as a Full Member.**
- b. **Published at least one (1) article related to VM and other related services as covered under these rules and regulation after being accredited as a Full Member.**
- c. **Taught a Subject(s) on VM at an institution of higher learning for at least three (3) years.**
- d. **Completed either Masters Degree (waiver of 12 hours of the item no. 2 above) or PhD (waiver of 24 hours of the item no. 2 above) in VM related subjects; or**
- e. **Fulfilled minimum requirement of Continuous Professional Development (CPD) through attending seminars, trainings or workshops accredited by IVMM or other Professional Institutions approved by IVMM of at least 20 hours CPD.**

- 4. **Have passed an interview session conducted by CVM Committee of IVMM**
- 5. **The Candidate has paid the related fees and subscription fees as stipulated in 6.3: Rates of Fees and Subscription upon approval.**

**E) MENGGANTIKAN UNDANG – UNDANG CLAUSE 5 (RESIGNATION AND TERMINATION) DENGAN CLAUSE 5 (DESIGNATIONS)**

## 5.0 Designations

**Every Member Life or Fellow Life shall be entitled to use after his name the initials MIVMM-Life or FIVMM-Life. (i.e Member or Fellow of The Institute of Value Management Malaysia-Life).**

**Every Certified Value Manager shall be entitled Describe himself or hold himself out under any name, style, or title: Bearing the word Certified Value Manager Using the abbreviated title "VMr." before his name and using the abbreviation "CVM" as his specialization after his name.**

**F) MENGGANTIKAN UNDANG – UNDANG CLAUSE 6 (SOURCE OF INCOME) DENGAN CLAUSE 6 (FEES AND ANNUAL SUBSCRIPTION)**

**6.0 Fees and Annual Subscription**

**6.1 Entrance Fees**

Members are to submit their application together with their entrance and other fees as listed in clause 6.3 of this Rules

**6.2 Annual Subscription**

The annual subscription as in Clause 6.3 of this Rules shall be payable at the commencement of the financial year, that is before the 31<sup>st</sup>. of January of each year.

**6.3 Rates of Fees and Subscription (RM)**

Grade of Membership	Application Fees (Once only)	Subscription (annually)
Fellow	<b>80</b>	<b>200</b>
Member	<b>60</b>	<b>150</b>
Fellow Life	<b>50</b>	<b>3,000</b> <b>(Once only in lifetime or additional RM500 for upgrading from Member Life to Fellow Life)</b>
Member Life	<b>50</b>	<b>2,500</b> <b>(Once only in lifetime)</b>

Associate	<b>50</b>	<b>100</b>
Student	<b>20</b>	<b>30</b>
Affiliate	<b>30</b>	<b>50</b>
Institutional	<b>1000</b>	<b>5,000 (for small or Mid sized enterprises)</b>
		<b>10,000 (for public listed company)</b>
<b>CVM</b>	<b>100 (upon application)</b>	<b>200</b>
	<b>300 (upon approval)</b>	

#### 6.4 Payment of Fees and Annual Subscription

- (1) The admission of any member shall not be effective until the annual subscription and entrance fee, payable by him for such admission has been paid.
- (2) Every member on admission shall pay the full fee and/or subscription for the current year in the new grade.
- (3) Every member shall be liable for the payment of his annual subscription until he has signified to the Institute in writing his desire to resign, having paid all arrears, including the subscription for the year current at the date of his notice.

#### 6.5 Arrears and Penalties

- (1) Any member whose subscription is more than (2) months in arrears shall be so notified in writing by the Institute. A member whose subscription is more than three (3) months in arrears shall be denied the privileges of membership and shall lose the right to vote until he settles his account. The Institute shall mail a final notice to the last known address of any member whose subscription becomes nine (9) months in arrears.
- (2) The name of any member whose subscription falls in arrears for more than twelve (12) months shall be removed from the Roll of Members of the Institute unless the Governing Council shall otherwise decide. The

Governing Council may direct that legal action be taken against him, provided that they are satisfied that he has received due notice of this debts.

(3) The name of a member removed from the Roll of the Institute for default in payment of the prescribed fees may be restored thereto on payment of such sum as the Governing Council may determine in each case.

**G) MENGGANTIKAN UNDANG – UNDANG CLAUSE 7 (GENERAL MEETING)  
DENGAN CLAUSE 7 (ADMISSION TO MEMBERSHIP)**

**7.0 Admission To Membership**

7.1 Any person desirous of joining as a member under these Rules shall be proposed and seconded in the prescribed forms from personal knowledge by two (2) Corporate Members of the Institute. The proposal form duly filled shall be delivered to the Secretary of the Institute along with a photocopy of the certificates supporting the qualifications. All application shall be remitted along with cash or cheque or demand draft in line with the membership Rules.

7.2 Upon receipt of each proposal from an applicant, the Secretary shall submit as to whether or not the applicant is eligible to be admitted and then submitted to the Governing Council for acceptance.

7.3 The Secretary shall upon receipt of the decision from the Governing council communicate the same to the applicant directly. The Governing Council may at its discretion reject any application without assigning any reason therefore.

7.4 Every applicant whose application has been approved shall, upon payment of the prescribed entrance fee and subscription, be admitted as a member of the Institute and shall be entitled to all privileges of membership.

7.5 The Governing council may at its discretion honour leading men at the helm of industries and other public and private Institutions by inviting them to be the Patrons of the Institute for specific periods.

**H) MENGGANTIKAN UNDANG – UNDANG CLAUSE 8 (COMMITTEE)  
DENGAN CLAUSE 8 (CONTINUING PROFESSIONAL DEVELOPMENT  
(CPD))**

**8.0 Continuing Professional Development (CPD)**

**8.1 CPD Programme is a life-long learning process for members and CVM to maintain, enhance or increase their knowledge, skills, and experience of VM related areas as accredited by the Institute. The Programme will be managed by the Council, which includes the accreditation of suitable CPD Programme, collaborating with other institutions and assessing CPD applications by members and CVM.**

**8.2 CPD Programme shall be accredited and organized towards the fulfillment of the required VM competencies (partly or wholly) based on Value Management Competency Standard (VMCS) and other established methodologies ( e.g., Asset Management, Project Management, Strategic Management, creative and innovative thinking, etc.).**

**8.3 In organizing any CPD Programme, the related Institution, University or Vendor must attain formal accreditation approval from the Institute.**

**I) MENGGANTIKAN UNDANG – UNDANG CLAUSE 9 (DUTIES OF OFFICE BEARERS) DENGAN CLAUSE 9 (MEETINGS)**

**9.0 Meetings**

9.1 A General Meeting shall be held as the Annual General Meeting of the Institute as soon as possible after the close of each financial year and at the place as shall be determined by the Governing Council. One half (1/2) of Corporate Members or one and a half of the number of the Governing Council members (whichever is lower) present shall be valid to constitute a quorum. The business of the General Meeting shall be :-

- (1) To receive Governing Council's reports on the working of the Institute during the previous year.
- (2) To receive the Treasurer's report and the audited accounts of the Institute for the previous year.

- (3) To elect a Governing Council and to appoint auditors for the ensuing year.
- (4) To deal with such other matters as may be put before it.

9.2 The Institute may hold Special General Meetings of Corporate Members in addition to the Annual General Meeting. The business of the Special General Meeting shall be :-

- (1) For specific purpose the Governing Council deems it desirable or
- (2) At the request in writing of not less than one fifth (1/5) of Corporate members stating the reason for such meeting.

The quorum for a Special General Meeting shall be the same as for the Annual General Meeting.

9.3 The Institute may hold **Extra Ordinary** General (**EGM**) Meetings of Corporate Members in addition to the Annual General Meeting. The business of the **Extra Ordinary** General Meeting shall be:-

The quorum for an **Extra Ordinary** General Meeting shall be the same as for the Annual General Meeting.

9.4 **A Minimum of Fourteen (14) days'** notice shall be given for every **Annual General Meeting** (AGM) and **Extra Ordinary** General Meeting (**EGM**), specifying the general nature of any special business to be transacted at such meeting. Copies of these documents including the agenda, copies of minutes, reports and audited accounts will be made available at the registered place of the Institute for the perusal of members.

9.5 If thirty (30) minutes after the time fixed the quorum for a meeting is not present, the meeting shall be postponed to the same date in the next month, and at the same time and place or to such other day and at such other time and place as the Chairman may decide.  
A notice of at least twenty one (21) days will be given to all members regarding the adjournment of the meeting.

If the quorum for the meeting is not present thirty (30) minutes after the time appointed for the postponed meeting, the members present shall have power

to proceed with business of the day but they shall not have the power to alter the Rules of the Institute and make decisions affecting the whole membership.

This shall apply also to **Extra Ordinary** Meeting, but with the proviso that is no quorum is present after thirty (30) minutes from the time appointed for a postponed **Extra Ordinary** General Meeting requisitioned for the same purpose until after the place of at least six (6) months from the date thereof.

- 9.6 A notice may be served by the Governing Council upon any member either personally or by sending it by post in a prepaid letter addressed to such member at his place as registered on the Roll.
- 9.7 **The Institute may impose mandatory attendance to members (New and Existing) to Annual General Meeting (AGM) or Extra Ordinary General Meeting (EGM) or any events organized by IVMM for the benefits of the members, unless exempted by The Council upon request. New members and/or newly recognized CVM may be mandated to receive their certificates during any of the events.**

**J) MENGGANTIKAN UNDANG – UNDANG CLAUSE 10 (FINANCIAL PROVISION) DENGAN CLAUSE 10 (GOVERNING COUNCIL)**

**10.0 Governing Council**

**10.1 The Members of the Council will comprise of the followings:-**

**(1) Advisor (s)**

- (2) A President
- (3) A Deputy President
- (4) A Secretary
- (5) A **Deputy** Secretary
- (6) A Treasurer
- (7) A Director for
  - a. **Planning and Program**
  - b. Membership
  - c. Publication
  - d. Public Relations
  - e. Professional Development

f. Education Development

**Notes : The numbers of members in the Council shall not be more than 20 as the composition will be determined by The Institute.**

10.2 The Terms of office of the Members of the Governing Council shall be as follows :-

- (1) All office bearers except treasurer shall hold office for a term of one session of two years and shall be eligible for re-election at the Annual General Meeting each session of two (2) years. For the Treasurer, he/she may not hold the post for more than one session of two years but he/she shall be eligible for any other post at the re-election.
- (2) The past President and Deputy President shall be appointed in the Annual General Meeting as members of the Governing Council upon the expiry of their terms subject to their written consent.

10.3 Each session of the Governing Council shall commence at the conclusion of the Annual General Meeting and the Governing council shall remain in office till the commencement of the next session.

10.4 An office of the Governing Council is rendered vacant forthwith, if the holder :-

- (1) ceases to be a Member of the Institute.
- (2) resigns his office by notice.
- (3) has his membership terminated.

10.5 All Members of the Governing Council of the Institute and every officer performing executive functions in the Institute shall be Malaysian citizen or permanent residents of Malaysia only.

10.6 Names for the members of the Governing Council shall be proposed and seconded and election will be by a simple majority vote of the members at the Annual General Meeting.

10.7 The function of the Governing Council is to organize and supervise the day-to-day activities of the Institute and to make decisions on matters affecting its running within the general policy laid down by the General Meeting. The Governing Council may not act contrary to the expresses wishes of the General Meeting without the prior reference to it and shall always remain subordinate

to the General Meeting. It shall furnish a report to each Annual General Meeting on its activities during the previous year.

- 10.8 The Governing Council shall meet at least once every three (3) month, and seven (7) days notice of each meeting shall be given to members. The President acting alone or not less than four of the Governing Council members acting together may call a meeting, which may be held at any time. At least half of the Governing Council members must be present for its proceeding to be valid and to constitute a quorum.
- 10.9 Where any urgent matter requiring the approval of the Governing Council arises and it is not possible to convene a meeting, the secretary may obtain such approval by means of a circular letter. The following conditions must be fulfilled before a decision of the Governing Council is deemed to have been obtained :-
  - (1) The issue must be clearly set out in the circular and forwarded to all Members of the Governing Council.
  - (2) At least one-half (1/2) of the Members of the Governing Council must indicate whether they are in favour or against the proposal and
  - (3) The decision must be by a majority vote.

Any decision obtained by circular letter shall be reported by the Secretary to the next Governing Council meeting and recorded in the minutes thereof.

- 10.10 In the event of the death or resignation of a Member of the Governing Council the candidate who received the next highest number of votes at the previous election for the post affected shall be invited to fill the vacancy. If there is not such candidate or if such candidate declined to accept the post affected, the Governing Council shall have the power to co-opt any other member of the Institute to fill the vacancy until the next Annual General Meeting.
- 10.11 The Governing Council shall give instructions to the Secretary and other Members for the conduct of the affairs of the Institute. It may suspend or dismiss any Member for neglect of duty, dishonesty, incompetence, refusal to carry out the decisions of the Governing Council, or for any other reason which it deems good and sufficient in the interest of the Institute.

10.12 Between Annual General Meetings the Governing Council shall interpret the Rules of The Institute and, when necessary, determine any point on which the Rules are silent.

10.13 Except where they are contrary to or inconsistent with the policy previously laid down by the General Meeting the decision of the Governing Council shall be binding on all members of the institute unless and until countermanded by a resolution of a General Meeting.

10.14 The duties of the Members of the Governing Council shall be as follows :-

(1) **Advisor(s)**

**He shall be the past President/s of the Institute being the advisor for the Council members and provide consultation towards key decisions.**

(2) President

He shall during his term of office preside at all General Meetings and all meetings of the Governing Council and shall be responsible for the proper conduct of all such meetings. He shall sign the minutes of each meeting at the time they are approved. He shall, in conjunction with the Secretary and Treasurer, sign all cheques on behalf of the Institute.

(3) **Deputy President**

He shall deputize and **complement** for the President during the latter's absence.

(4) Secretary

He shall conduct the business of the Institute in accordance with the rules, and shall carry out the instructions of the General Meeting. He shall be responsible for conducting all correspondence and keeping all books, documents and papers except the accounts and financial records. He shall maintain a proper membership register of the members consisting of details, such as name, identity card numbers, date/place of birth, occupation, name/address of employer and residential address.

In conjunction with the President and the Treasurer he shall sign all cheques on behalf of the Institute.

(5) **Deputy Secretary**

**He shall deputizes and complement the duties of Secretary.**

(6) **Treasurer**  
He shall be responsible for the finances of the Institute. He shall keep accounts of all its financial transactions and shall be responsible for its correctness. He shall, in conjunction with the President and the Secretary sign all cheques on behalf of the Institute.

(7) **Directors**  
The Members shall carry out such duties as directed by the President or the Council as Directors for Planning **and Programme**, Membership, Publications, Public Relations, Professional Development and Educational Development.

- a. **Planning and Program Director**  
He is responsible for coordinating all activities for the monthly program. Scope includes the newsletter, meeting announcement, committees, reservations, hotel arrangement and maintenance of member data base and he shall be responsible for the finances of the Institute.
- b. **Membership Director**  
He will maintain a current list of all IVMM members in Malaysia. He is responsible for membership forms, processing membership applications, a membership drive and providing timely new member data to the Treasurer. He will maintain two way communications with other Institutes of Value Management.
- c. **Publication Director**  
He will be responsible for IVMM publications and newsletter. He will keep all chapter members informed of chapter activities and events. He will be a permanent member and support the work of the standing committee on operations.
- d. **Public Relations Director**  
**He is responsible for developing and implement Public Relation (PR) plan. Among others he needs to manage networking, media relations, create compelling content, manage the Institute brand, engage stakeholders, facilitate internal and external communication and measure PR effectiveness.**

e. Professionals Development Director

**He is responsible for developing and implementing VM professional development initiatives align with the goals and objectives of the Institute. Among others, he needs to strategize, initiate, roll out, and including network and collaborate internally and externally I.e, local and international stakeholders, professionals, and other industry players.**

f. Education Development Director

**He is responsible for developing and implementing a VM educational development initiatives align with the goals and objectives of the Institute. Among others, he needs to strategize, initiate, roll out, and including network and collaborate internally and externally I.e, local and international higher education Institutions. He needs to perform in ensuring the institution's syllabuses and curriculum comply with VMCS and National VM Guide and in line with IVMM's strategic goals, objectives and principles.**

(8) Ordinary Governing Council Members

The Ordinary Governing Council Members shall carry out such duty as directed by the President or the Members of Governing Council with respect to the rules and regulations of this Institution.

**K) MENGGANTIKAN UNDANG – UNDANG CLAUSE 11 (AUDITORS) DENGAN CLAUSE 11 (AMENDMENTS AND DISSOLUTION)**

11.0 Amendments and Dissolution

11.1 The Rules of the Institute can be amended only at the Annual General Meeting or at an **Extra Ordinary** General Meeting. Amendments of the Rules can be proposed by the Council or by not less than one – fourth (1/4) of the Corporate Members signing a written petition to the Secretary. Petitions for a proposed amendment shall be presented to the Secretary not less than sixty (60) days in advance of the date of the Annual general Meeting or the **Extra Ordinary** General Meeting. A proposed amendment in accordance with the intent of the petition shall be drafted by the Secretary and **informed** all

Corporate Members of the Institute at least twenty – one (14) days in advance at which the proposed amendments shall be table.

- 11.2 The proposed amendments as drafted by the Secretary shall be for discussion at the General meeting and it may be amended at any manner pertinent to the petitions by a majority vote at the said Meeting and if amended shall be voted upon by postal ballot in a form as amended by the said meeting. If not amended, the proposed amendment as submitted shall be voted upon by postal ballot.
- 11.3 After discussion of a propose amendment at any General Meeting at the Institute, if the meeting shall so decide by a majority vote, it may refer the proposed amendment for further information, and report at the next General Meeting. From such meeting the proposed amendment or as amended in such meeting shall to postal ballots as thereinbefore of Societies.
- 11.4 For the adoption of any amendment to the Rules, not less than two – thirds (2/3) for the valid ballots cast shall be in the affirmative. Any amendment to the Rules shall be forwarded to the Registrar of Societies within sixty (60) days of being passed by the Registrar of Societies.
- 11.5 The Institute may be voluntarily dissolved by a resolution of not less than three-fifths (3/5) of the total membership.
- 11.6 In the event of the Institute being dissolved as provided in Clause 9.5 of these Rules, all debts and liabilities legally incurred on it behalf shall be disposed of in such manner as may be decided upon by a General Meeting.
- 11.7 Notice of dissolution shall be forwarded to the Registrar of societies within fourteen (14) days of its dissolution.

**L) MENGGANTIKAN UNDANG – UNDANG CLAUSE 12 (PROPERTY ADMINISTRATOR) DENGAN CLAUSE 12 (RESIGNATION AND REINSTATEMENTS)**

- 12.0 Resignation and Reinstatements
- 12.1 Any member of the institute in good standing may resign his membership by submitting a two (2) weeks notice in writing to the Secretary, who shall then present it to the Governing Council. Any member whose subscriptions are not in arrears and against whom no complaint or charge is pending shall be considered in good standing.

- 12.2 A former member of the Institute dropped from the Roll because non-payment of subscriptions may be reinstated through submission of a formal application for reinstatement and upon payment of the current years subscriptions, together with all arrears due from him as if there had been no lapse of his membership and a processing fee to be determined by the Governing Council.
- 12.3 A former member of the Institute separated because of resignation may reapply for re-admission and the fees for such re-admission shall be determined by the Governing Council with regards to the circumstances of his resignation.
- 12.4 Former members of the Institute separated by expulsion proceedings following charges of alleged unethical conduct shall not be reinstated to membership except by special approval of the Governing Council.

**M) MENGGANTIKAN UNDANG – UNDANG CLAUSE 13 (INTERPRETATION)  
DENGAN CLAUSE 13 (EXPULSION AND DISCIPLINARY ACTION)**

- 13.0 Expulsion and Disciplinary Action
- 13.1 The member may be expelled or subjected to other disciplinary action for such acts as violation of any of the provisions if the Rules of the Institute, or for conduct which in the opinion of the Governing Council is improper and prejudicial to the best interest of the Institute.
- 13.2 The Governing Council shall consider proceedings looking towards disciplinary actions or expulsions of any member upon the recommendations of the Governing Council's Ad-hoc Committee. Prior to their consideration of any such case, the Governing Council shall advise the member of the charges against him, shall notify him of the time and places of the meeting of the Governing Council at which this case is to be considered and shall invite him to present at such time a defense either in person or in writing. In the case of expulsion, the Governing Council shall notify the expelled and shall delete his name forthwith from the Roll of the Institute.
- 13.3 After consideration of all evidence presented at the meeting of the Governing Council at which the case is considered, the Governing Council may decide that the charges against a member of the Institute are not sufficient to justify expulsion. In such case, if the charges be sustained or proven, the Governing Council may take such other disciplinary action as may be deemed appropriate.

The Governing Council, at its discretion, may notify the membership of any expulsion, suspension or other disciplinary action.

- 13.4 A finding that the charges against a member have been sustained or proven shall require the affirmative vote of a majority of the entire Governing Council. If the affirmative vote is less than two-third (2/3) of the entire Governing council, disciplinary action shall be restricted to a letter of admonition. Affirmative votes of not less than eighty (80) percent of the entire Governing Council shall be required for expulsion.
- 13.5 No person who has been expelled from membership and no member who has been suspended (during the period of suspension) shall be denied to a person expelled or suspended from the Institute during the period of his suspension.

**N) MENGGANTIKAN UNDANG – UNDANG CLAUSE 14 (ADVISOR / PATRON)  
DENGAN CLAUSE 14 (FINANCIAL PROVISION)**

**14.0 Financial Provision**

- 14.1 Subject to the following provisions in this Rules, the funds of Institute may be expended for any purpose necessary for the carrying out its objectives, including the expenses of its administrations, but they shall on no account be used to pay the fine of any member who may be convicted in a court of law.
- 14.2 The Treasurer may hold a petty advance not exceeding RM 200 at any one time. All money in excess of this sum shall within seven (7) days of receipt be deposited in a bank approved by the Governing Council. The bank account shall be in the name of the Institute.
- 14.3 All cheque or withdrawal notices on the Institute's account shall be signed jointly by the President (or in his absence the Deputy President), the Secretary and the Treasurer. In the absence of the Secretary or the Treasurer, the Governing Council shall appoint one of its members to sign in his place.
- 14.4 No expenditure exceeding RM 500 at any one time shall be incurred without the prior sanction of the Governing Council, and no expenditure exceeding RM 5000 in any one month shall be incurred without the prior sanction of a General Meeting. Expenditure less than RM 500 may be incurred by the President together with the Secretary or the Treasurer.
- 14.5 As soon as possible after the end of each financial year i.e. 31<sup>st</sup> December, a statement of receipts and payment and balance sheet for the year shall be

prepared. The audited account shall be submitted for the approval of the next Annual General Meeting, and copies shall be made available.

**O) MENGGANTIKAN UNDANG – UNDANG CLAUSE 15 (PROHIBITION) DENGAN CLAUSE 15 (ACCOUNTS)**

**15.0 Accounts**

- 15.1 The Governing Council shall keep proper books of accounts with respect to all sums of money received by the Institute and the matters in respect of which such receipts and expenditure took place. All sales and purchase of goods, the assets and liabilities of a Institute shall be properly entered in the books of accounts up to-date.
- 15.2 The book of account shall be kept at the registered places of business of the Institute during its normal business hours or at such other place or places or the Governing Council shall think fit and shall always be open to the inspection of Members of the Governing Council.
- 15.3 A copy of every balance sheet including every document to be annexed thereto which is to be laid before the members in its General Meeting, together with a copy of the Auditor's report shall, be sent to all members not less than twenty – eight (28) days prior to the meeting.

**P) MENGGANTIKAN UNDANG – UNDANG CLAUSE 16 (AMENDMENT OF CONSTITUTION) DENGAN CLAUSE 16 (AUDITS)**

**16.0 Audits**

- 16.1 Two (2) persons, who shall not be Members of the Governing Council of the Institute, shall be appointed by the annual General Meeting as Honorary Auditors.
- 16.2 The Auditors shall be required to audit the accounts of the Institute for the year, and to prepare a report or certificate for the Annual General Meeting. They may also be required by the Governing Council to audit the accounts of the Institute, shall be appointed for any period within their tenure of office at any date, and to make a report to the Governing Council.

**Q) MENGGANTIKAN UNDANG – UNDANG CLAUSE 17 (DISSOLUTION)  
DENGAN CLAUSE 17 (COMMERCIAL ACTIVITY)**

**17.0 Commercial Activity**

**17.1 The Institute is allowed to initiate and collaborate in commercial activities in providing VM professional and training services through an entity/ies founded by the Institute or Joint Venture (JV) with other entity/ies (Local or International) appointed by the Institute.**

**17.2 In the operation of the commercial activity, the founded entity/ies or JV entity/ies may allow contribution and/or subscription from members with or without arrangement on sharing of capital and profit.**

**R) MENGGANTIKAN UNDANG – UNDANG CLAUSE 18 (FLAG, LOGO AND BADGE) DENGAN CLAUSE 18 (TRUSTEES)**

**18.0 Trustees**

**18.1 Three (3) Trustees, who must be over 21 years of age, shall be appointed at the Annual General Meeting and shall hold office during the pleasure of the Institute. They shall have vested in them all immovable property whatever belonging to the Institute upon execution of a Deed Trust.**

**18.2 The Trustee shall not sell, withdraw or transfer any of the property of the Institute without the consented authority of a General Meeting of members.**

**18.3 A trustee may be removed from office by General Meeting on the grounds that, owing to ill health, unsoundness of mind, absence from the country or any other reason, he is unable to perform his duties or unable to do so satisfactorily. In the event of the death, resignation or removal of a Trustee the vacancy shall be filled by a New Trustee appointed by a general meeting.**

**S) MENGGANTIKAN UNDANG – UNDANG CLAUSE 19 (PROFESSIONAL LIABILITY) DENGAN CLAUSE 19 (PROHIBITIONS)**

**19.0 Prohibitions**

**19.1 Opium smoking and / or substance abuse on the premises and the soliciting of prostitutes and bad characteristic into the premises are strictly prohibited.**

- 19.2 None of the following games shall be played in the premises of the Institute: Roulette, Lotto, Fan Tan, Poh, Peh Bin, Belangkai, Pai Kau, Tau Ngau, Tien Kow, Chip Ji Kee, Sam Cheong, Thirty-One, Ten and a half, all games of dice, video games, banker's game and all games of more chances.
- 19.3 Neither the Institute nor its member shall attempt to restrict or any other manner interfere with the trade or prices or engage in any Trade union Activities as define in the Trade Union Ordinance 1959.
- 19.4 The Institute shall not hold any lottery, whether confined to its members or not, in the mane of the Institute or the members of the Governing Council members.
- 19.5 No university or university-college student can be allowed to be a member of the Institute without the prior written approval from the Vice-Chancellor of the University concerned.

**T) MENAMBAHKAN UNDANG – UNDANG CLAUSE 20 (PROFESSIONAL LIABILITY)**

**20.0 Professional Liability**

The acceptance for membership of the Institute of any person or corporation does not in any way give or imply any representations or warranties by the Institute, its Governing Council, the board's executive, the membership committee or any member of any other committee of the Institute (including the college of fellows) of the Professional ability, performance or qualifications of the person or corporation granted membership. The institute does not hold itself liable in any manner whatsoever for any malpractice or negligence, howsoever occasioned by one of its members.

**U) MENAMBAHKAN UNDANG – UNDANG CLAUSE 21 (LOGO)**

**21.0 Logo**

The Logo for "PERTUBUHAN PENGURUSAN NILAI MALAYSIA" (INSTITUTE OF VALUE MANAGEMENT MALAYSIA) or IVMM as per Clause 3.2, is as per Figure below:-



No.42B, Jalan Tengku Ampuan Zabedah A9/A, Seksyen

r Darul Ehsan, Tel: 03-5511 9740 Fax: 03-5511 9741

## Legend for the Logo

a) Feature of Entwined Rope:-

- Signifies Teamwork and Synergy
- Shaped in an abstract of IVMM

b) The dark blue color:-

- Vastness and the borderless nature of knowledge

c) The letter IVMM, an abbreviation of "The Institute of Value Management Malaysia"



**DATO' IR ABDUL NASIR BIN ABDUL SHARIFAH MUNA SYED MURTADZA**  
**RAZAK**  
**President**  
**Secretary**