

## Section 1 Introduction

IFAC is the global organization for the accountancy profession. Founded in 1977, it is comprised of more than 155 accountancy organizations in approximately 120 countries and jurisdictions. These accountancy organizations represent 2.5 million accountants in commerce and industry, education, the not-for-profit sector, public practice, and the public sector.

The Strategic Plan for 2011-2014 is an evolution from the previous strategic plan. It reflects those activities and services that are critical to a successful future for the organization and to enhancing the relevance of the accountancy profession. It is based on a careful analysis of the changes in the environment; the needs and priorities of IFAC's stakeholders; the risks associated with possible action – as well as inaction; and IFAC's current and future resource needs.

With a focus on enhancing the relevance of the accountancy profession, the strategic plan seeks to increase momentum, seize new opportunities and establish sufficient resources. It calls for the accountancy profession to take an active role in the development of strong and sustainable organizations, financial markets and economies.

The strategic plan aims to position IFAC:

- As an active and credible contributor to international standard setting under public interest oversight;
- As a leader, facilitator, or collaborator in supporting adoption and implementation of the international standards;
- As an active and credible contributor to mitigating sovereign debt risk;
- To take strong public policy positions based on sound analysis of issues relevant to the global accountancy profession;
- To render enhanced services to professional accountants in business, small and medium practices, and professional accountancy organizations in developing nations;
- As a recognized participant in the area of corporate governance and sustainability; and
- As an active voice of the global accountancy profession.

It also provides for the establishment of sufficient staff resources, a strong operational foundation, and fiscal stability.

The Operational Plan details the services planned to be delivered during 2011, the estimated costs for delivery of those services, the specific organizational and staffing matters to be addressed during 2011, and the 2011 budget to support the operations.

IFAC employs a two-year planning cycle that alternates emphasis on strategy development and implementation. This cycle allows the Board, through the work of the Planning and Finance Committee (PFC), to monitor the activities and services that support IFAC's mission and strategies, while responding to the environment in which the organization operates.