

October 4, 2011

Technical Manager
International Accounting Education Standards Board
International Federation of Accountants
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On behalf of the Accounting Programs Leadership Group (APLG) of the American Accounting Association, please find below our response and comments regarding the Exposure Draft IES 5, Practical Experience Requirements of Aspiring Professional Accountants (ED).

We appreciate the opportunity to respond to this ED. We address the specific areas on which IAESB seeks comments.

Question 1: Do you find that the outcome-based, input-based, and combination approaches offer sufficient alternatives for effectively meeting the standard's requirement for IFAC member bodies to establish their preferred approach to measure practical experience?

We believe that the current revisions provide sufficient alternative methods of measuring practical experience. Allowing member bodies to choose between output and input based methods of measuring practical experience is consistent with the revised IAESB Framework that encourages principles-based standards and learning outcomes. It also appropriately recognizes differences among systems used around the globe and allows for the use of professional judgment in prescribing methods and outcomes.

Question 2: In considering the role of the supervisor in directing the aspiring professional accountant's practical experience, the IAESB is proposing to define a supervisor as follows: "is a professional accountant who is responsible for guiding and advising aspiring professional accountants and for assisting in the development of the aspiring professional accountant's competence." Do you agree with this definition? If not, what amendments would you propose to the definition?

We support the general definition of a supervisor as a "professional accountant" as it allows appropriate flexibility for the variety of situations, roles, and regulatory requirements faced by aspiring professional accountants. We note, however, that this definition could be interpreted as a role filled by a single individual. After completion of

a professional education program, the supervisory role will likely be shared by multiple individuals within an employing organization in a variety of work contexts.

Question 3: Are the requirements of IES 5 clear for IFAC member bodies?

We believe that the concepts underlying IES 5 are clear. As outlined in our response to question 4 below, the explanatory materials for illustrating the requirements of the Standard could benefit from additional clarifications.

Question 4: Are the examples and explanation in Explanatory Materials section sufficient in explaining the requirements of the Standard?

The explanatory materials for an output-based approach need further development. The brief description of this approach refers generally to competency maps, research projects, and reflective essays without defining these terms or providing guidance as to how these items could be used to reasonably infer sufficient practical experience. The explanatory materials also do not address the skills assessment component mentioned earlier in paragraph 12. For example, would the attainment of an additional certification within a specialized field of accounting be considered a skills development outcome? In general, the inclusion of outcome assessments for which the aspiring accountant takes primary responsibility would be a helpful addition.

Question 5: Is the objective to be achieved by a member body, stated in the proposed revised IES 5, appropriate?

Question 6: Have the criteria identified by the IAESB for determining whether a requirement should be specified been applied appropriately and consistently, such that the resulting requirements promote consistency in implementation by member bodies?

Question 7: Are there any terms within the proposed IES 5 which require further clarification? If so, please explain the nature of the deficiencies.

Please see responses for Questions 1-4 above.

Respectfully Submitted,

Accounting Programs Leadership Group of the American Accounting Association