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Individual Commentary

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### **Initial Professional Development—Technical Competence (Revised)**

I'm Denise Juvenal this is pleased to have the opportunity to comment on this consultation for Proposed Revised International Education Standard IES 1, **Initial Professional Development—Technical Competence (Revised)**, this is my individual commentary for International Accounting Education Standards Board – IAESB/IFAC.

#### **Guide for Respondents**

##### **Request for General Comments**

The IAESB welcomes comments on all matters addressed in this proposed IES 2 (Revised) (See APPENDIX 1). Comments are most helpful when they refer to specific paragraphs, include the reason for the comments and, where appropriate, make specific suggestions for any proposed changes to wording to enable the IAESB to fully appreciate the respondent's position. Where a respondent agrees with proposals in the exposure draft (especially those calling for a change in current practice), it will be helpful for the IAESB to be made aware of this view.

##### **Request for Specific Comments**

The IAESB is particularly interested in comments on the matters set out below:  
The proposed IES 2 (Revised) includes a requirement that specifies the learning outcomes and minimum proficiency levels for various competence areas. The extant IES 2 specifies three broad knowledge areas: (a) accounting, finance and related knowledge; (b) organizational and business knowledge; and (c) information technology knowledge and competences. The proposed IES 2 (Revised) does not focus on knowledge acquisition, but prescribes 11 competence areas: financial accounting and reporting, management accounting, finance and financial management, taxation, audit and assurance, governance, risk management and internal control, business laws and regulations, Information technology, business and organizational environment, economics and business management.

**Question1: Do the 11 competence areas listed in Paragraph 7 of the proposed IES 2 (Revised) capture the breadth of areas over which aspiring professional accountants need to acquire technical competence? If not, what do you suggest?**

The proposed IES 2 (Revised) specifies the learning outcomes and minimum proficiency levels for various competence areas, in the areas of technical competence. The proficiency levels have been described in Appendix 1 of the proposed IES 2 (Revised). The four classifications of proficiency are Foundation, Intermediate, Advanced and Mastery. For IES 2, the first three levels of proficiency relate to minimum levels of proficiency to be achieved for technical competence by aspiring professional accountant by the end of IPD.

Yes, I agree with 11 competence areas listed in Paragraph 7 of the proposed IES 2. I think that in relation letter "f" about Governance, risk management and internal control could be advanced, I don't know.

I understand that in this moment evaluate risk management in companies and organizations are great process that can be applied some important knowledge that in some time is need experience besides of research work, is very difficult.

I observe that this subject is similar, application of COSO<sup>1</sup> in organizations and in the future Integrated Reporting<sup>2</sup>, the process of internal control need to be integrated for organizations don't have problems in the application.

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<sup>1</sup> <http://www.coso.org/documents/COSO%20ICIF%20Press%20Release%2009%2018%202012.pdf>

<sup>2</sup> <http://www.theirc.org/wp-content/uploads/Business-Case/sources/indexPop.htm>

**Question 2: Do the learning outcomes listed in Paragraph 7 of the proposed IES 2 (Revised) capture adequately the minimum levels of proficiency to be achieved by an aspiring professional accountant by the end of IPD? If not, what changes do you suggest?**

Appendix 1 of the proposed IES 2 (Revised) Exposure Draft provides a description for each of the four classifications of proficiency to help IFAC member bodies set learning outcomes for professional accounting education programs. Examples of indicative verbs under each level of proficiency are also included to assist those who wish to develop additional learning outcomes. The Appendix is common to the proposed IESs 3, 4 and 8, which also focus on learning outcomes, so the descriptions provided focus beyond technical competence, relating to all aspects of professional competence.

Yes, I think that the learning outcomes listed in Paragraph 7 of the proposed IES 2 capture adequately the minimum levels of proficiency to be achieved by an aspiring professional accountant. I observed that this process is very important adequate curriculum universities and specializations for attend this process.

**Questions 3: Does the Appendix provide adequate clarification to assist in the interpretation of the learning outcomes that are listed in Paragraph 7 of the proposed IES 2 (Revised)? If not, what changes do you suggest?**

The proposed IES 2 (Revised) prescribes three requirements: minimum learning outcomes, review of professional accounting education programs, and the assessment technical competence.

Yes, The Appendix provides adequate clarification to assist in the interpretation of the learning outcomes listed in paragraph 7. I suggest for IFAC Board, if agree, that could be elaborated a magazine or book about your projects for education for send universities, associations and others, this material help students and professors for understand this process, that is most of important for development profession.

**Question 4: Overall, are the Requirements paragraphs 7, 8, and 9 of the proposed IES 2 (Revised) appropriate for ensuring that aspiring professional accountants achieve the appropriate level of technical competence by the end of IPD? If not, what changes do you suggest?**

Yes, the Requirements paragraphs 7, 8 and 9 of the proposed IES 2 are appropriate for ensuring that aspiring professional accountants the appropriate level of technical competence.

**Question 5: Do you anticipate any impact or implications for your organization, or organizations with which you are familiar, in implementing the new requirements included in this proposed IES 2 (Revised)?**

**The proposed IES 2 (Revised) has also been redrafted according to the guidelines provided in the IAESB Drafting Conventions.**

I think that the impact and problem is related risk management, because is very difficult implementation because depends of internal control, management process and sometimes of corporate governance in the organization.

**Question 6: Is the objective to be achieved by a member body, stated in the proposed revised IES 2, appropriate?**

Yes, the objective is appropriate, since that observed the function and mission of IFAC-IES, is very important, for don't have problems. I understand that IFAC could be integrated with other local regulators for observed these considerations in the universities around the world considering the locals laws in the jurisdictions.

**Question 7: 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?**

I think that the criteria identified by the IAESB for determining whether a requirement should be specified been applied appropriately and consistently depends of question 6, I agree with the proposal but is very important contact local regulators.

**Question 8: Are there any terms within the proposed IES 2 (Revised) which require further clarification? If so, please explain the nature of the deficiencies.**

I think that need to observe this view point of question 1 "I understand that in this moment evaluate risk management in companies and organizations are great process that can be applied some important knowledge that in some time is need experience besides of research work, is very difficult.

I observe that this subject is similar, application of COSO<sup>3</sup> in organizations and in the future Integrated Reporting<sup>4</sup>, the process of internal control need to be integrated for organizations don't have problems in the application."

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<sup>3</sup> <http://www.coso.org/documents/COSO%20ICIF%20Press%20Release%2009%2018%202012.pdf>

<sup>4</sup> <http://www.theirc.org/wp-content/uploads/Business-Case/sources/indexPop.htm>

**Comments on Other Matters *Translations***—Recognizing that many respondents intend to translate the final IESs for adoption in their own environments, the IAESB welcomes comment on potential translation issues noted in reviewing the proposed IES 2 (Revised).

I agree in recognizing that many respondents, that intend to translate in the local regulators in each region around the world.

***Developing Nations***—Recognizing that many developing nations have adopted or are in the process of adopting the IESs, the IAESB invites respondents from these nations to comment, in particular, on any foreseeable difficulties in applying the proposed IES 2 (Revised) in a developing nation environment.

This is very important for developing nations have adopted or are in the process of adopting the IESs, the IAESB invites respondents from these nations to comment.

***Effective Date***—Recognizing that proposed IES 2 (Revised) is a revision of extant IES 2, the IAESB believes that an appropriate effective date for the standard would be 15-18 months after approval of the final revised standard. The IAESB welcomes comment on whether this would provide a sufficient period to support effective implementation of the final IES 2.

I agree with effective date is appropriate 15-18 months after proposal of the final revised standard.

Thank you for opportunity for comments this proposal, if you have questions don't hesitate contact to me, [rio1042370@terra.com.br](mailto:rio1042370@terra.com.br).

Best Regards,

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