

IAESB REQUEST FOR COMMENT: IES 3

INTRODUCTION

We refer to the IAESB request for comment issued in July 2012 for which comment is due 1 November 2012.

Question 1: Do you support the definition of professional skills?

Yes

Question 2: Do you support the removal of General Education from this IES?

Yes

Question 3: Is the objective to be achieved by an IFAC member body, stated in the proposed IES 3 (Revised), appropriate?

Yes

Question 4: Do you agree with the adoption of a learning outcomes approach?

Yes

Question 5: Table A of the proposed IES 3 (Revised) provides learning outcomes for various competence areas of professional skills, are there any additional learning outcomes that you would expect from an aspiring professional accountant?

No

Question 6: For Table A of the proposed IES 3 (Revised) are there any learning outcomes that you do not think are appropriate?

No

Question 7: Are the minimum levels of proficiency included in the proposed IES 3 (Revised) appropriate for each professional skills competence area?

We agree that professional skills will be further developed after qualification as a professional accountant. However, we believe that there is no justification for requiring that the level of proficiency for intellectual skills be set any differently from those of the other professional skill categories. It can be argued that personal, interpersonal and communication and organisational skills are just as important for the delivery of professional service as are intellectual skills, and ought, therefore, to be developed to the same level of proficiency. We suggest that the appropriate level of proficiency be the advanced level.

Question 8: Overall, are the requirements clear and appropriate? If not what changes would you like to see?

Yes

Question 9: 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 revised IES 3 (Revised)?

No

Question 10: Are there any additional explanatory paragraphs needed to better explain the requirements of the proposed IES 3 (Revised)?

No

Question 11: 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?

Yes

Question 12: Are there any terms within the proposed IES 3 which (Revised) require further clarification? If so, please explain the nature of the deficiencies.

We propose the following wording for paragraph 8: *"IFAC member bodies shall have processes and policies in place to regularly review and, where appropriate, revise professional education programmes that are designed to achieve the learning outcomes in this IES"*. We suggest this because the current wording of the paragraph implies that all member bodies have direct control over the education programme, which is not the case.

We suggest amended wording for paragraph A1: *"While professional skills shall be developed to the minimum level of proficiency stipulated in this standard, it is recognised that further development may be the focus of continuing professional development"*. We suggest this because the current wording of the paragraph may be interpreted to imply that professional skills need not be developed to the minimum levels of proficiency stipulated in this standard.