

## *Exposure Draft: 2014–2016 IAESB Strategy and Work Plan*

This summary provides an overview of the IAESB's [Exposure Draft, 2014–2016 IAESB Strategy and Work Plan](#).

### **Objective:**

The objective of the IAESB is to serve the public interest by:

- Establishing a series of high-quality standards and other publications reflecting good practice in the education, development, and assessment of accounting professionals;
- Promoting the adoption and implementation of the International Education Standards (IESs);
- Developing education benchmarks for measuring the implementation of the IESs; and
- Advancing international debate on emerging issues relating to the education, development, and assessment of professional accountants.

The IAESB expects that public comments received on this exposure draft will inform IAESB's work to develop its 2014–2016 Work Plan which aims to improve the quality of professional accounting education worldwide.

### **Comment Date:**

The Exposure Draft is open for public comment through **October 4, 2013**.

### **How To Respond:**

Respondents are asked to submit their comments electronically through the IAESB website, using the ["Submit a Comment" link on the Exposure Draft page of the IAESB website](#). Please submit comments in both a PDF and Word file. All comments will be considered a matter of public record and will ultimately be posted on the website.

## Responding to the Exposure Draft

All stakeholders, including, member bodies, public accounting firms, regulatory agencies, academics, professional accountancy organizations, professional accountants, and others who have an interest in continually improving the quality of professional accounting education are encouraged to respond.

### Who should respond

The IAESB believes its projects and activities serve the public interest and encourages responses not only from member bodies, but a broad range of stakeholders, including:

- Universities, employers, and other stakeholders who play a part in the design, delivery, or assessment of accounting education programs for accountants;
- Regulators responsible for oversight of the work of the accountancy profession;
- Government authorities with responsibility for legal and regulatory requirements related to accounting education;
- Current and aspiring professional accountants who undertake their own learning and development; and
- Any other parties with an interest in continually improving the quality of professional accounting education worldwide.

By issuing the Exposure Draft and seeking responses, the IAESB aims to improve the adoption and implementation of the IESs. It also seeks advice to achieve a continual improvement of the quality of professional accounting education worldwide.

### Consultation

The IAESB seeks comments on all matters related to its proposed *2014–2016 IAESB Strategy and Work Plan*. Anyone offering comments should refer to specific sections of the proposed *2014–2016 IAESB Strategy and Work Plan* include the reasons for the comments and, where appropriate, make explicit suggestions for proposed changes to the plan. The IAESB would also like to hear from respondents who agree with this exposure draft.

In addition, the IAESB seeks comments in response to whether the proposed project priorities on projects and activities in Appendix 1 are appropriate and consistent with the IAESB's objective.

## Strategic Priorities

With ongoing global convergence and increasing mobility of professionals, more work has to be done in the areas of adoption and implementation of the IESs so as to engage stakeholders and build increasing capacity in the accountancy profession. The IAESB sees this as a natural extension of its work activities.

During the period extending from 2014 to 2016, the IAESB is proposing the following strategic priorities:

- Establish and develop IESs and pronouncements;
- Engage stakeholders and promote the adoption and endorsement of the IESs; and
- Support and provide guidance to facilitate the implementation of the revised IESs.



## IAESB Projects & Activities

The Exposure Draft proposes a number of projects and activities to meet the IAESB's strategic priorities.

### In Progress

- Revise IES 8, *Competence Requirements for Audit Professionals*
- Develop the Definition for the Professional Accountant
- Revise the IAESB *Framework for the International Education Standards for Professional Accountants*

### Committed

- Develop guidance on learning outcome approaches for professional accounting education
- Develop guidance on the implementation of IES 8
- Scan the environment for gaps in the development, delivery, and assessment of professional accounting education
- Promote the recognition and adoption of the revised IESs with IFAC Member Bodies, regulators, and education providers through outreach activities
- Facilitate the translation process of the IESs and other IAESB education pronouncements

## IAESB Projects & Activities (cont'd)

The Exposure Draft proposes a number of projects and activities to meet the IAESB's strategic priorities.

### Targeted

- Prioritize and develop guidance to implement the revised IESs
- Revise IEPS 1, *Approaches to Developing and Maintaining Professional Values, Ethics, and Attitudes*
- Revise IEPS 3, *Practical Experience Requirements Initial Professional Development for Professional Accountants*
- Develop implementation guidance on how general education is used to develop the professional accountant
- Develop implementation guidance on entry requirements into professional accounting education programs
- Promote the Benefits of the Revised IESs as a Benchmark for Country Accountancy Development and the Development of Human Capacity
- Facilitate Knowledge Sharing and Capacity Building in the Professional Accounting Organization Community