

IAESB FRAMEWORK FOR INTERNATIONAL EDUCATION PRONOUNCEMENTS

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Introduction

Objectives and Terms of Reference

1. The mission of the International Federation of Accountants (IFAC), as set out in its constitution is “to serve the public interest, strengthen the accountancy profession worldwide and contribute to the development of international economies by establishing and promoting adherence to high quality professional standards, furthering international convergence of such standards, and speaking out on public interest issues where the profession’s expertise is most relevant.”
2. In pursuing this mission, the IFAC Board has established the International Accounting Education Standards Board (IAESB) to function as an independent standard-setting body under the auspices of IFAC and subject to the oversight of the Public Interest Oversight Board (PIOB).
3. The IAESB develops and issues, in the public interest and under its own authority, pronouncements including, International Education Standards (IESs), International Education Practice Statements (IEPSs), Information Papers and other information documents on pre-qualification education and training of professional accountants and on continuing professional education and development for members of the accountancy profession. The IFAC Board has determined that designation of the IAESB as the responsible body, under its own authority and within its stated terms of reference, best serves the public interest in achieving this aspect of its mission.
4. The IAESB acts as a catalyst in bringing together the developed and developing nations, as well as nations in transition, and assisting in the advancement of accountancy education programs worldwide, particularly where this will assist economic development. The IAESB’s role is focussed on developing the professional knowledge, skills and professional values, ethics and attitudes of the accountancy profession to serve the overall public interest.
5. Member bodies should notify their members of all pronouncements issued by the IAESB. Member bodies should use their best endeavors:
 - (a) To incorporate the essential elements of the content and process of education and development on which IESs are based into their national education and development requirements for the accountancy profession, or where responsibility for the development of national education and development requirements lies with third parties, to persuade those responsible to incorporate the essential elements of IESs in those requirements; and
 - (b) To assist with the implementation of IESs, or national education and development requirements that incorporate IESs.

International Education Standards and Practice Statements

6. IESs establish essential elements (e.g., subject matter, methods and techniques) that education and development programs are expected to contain and that have the potential for international recognition, acceptance and application. Although these IESs cannot override authoritative local pronouncements, they are prescriptive in nature. IEPSs assist in the implementation of good practice or provide advice. They may also provide examples or guidance on the best practices or the most effective methods for dealing with the issues being addressed.
7. The IAESB is conscious of the wide diversity of culture, language, and educational, legal, and social systems in the countries of the member bodies and of the variety of functions performed by accountants. Therefore, it is for each individual member body to determine the detailed requirements of the pre-qualification and post-qualification education and development programs. Accordingly, IESs are intended to establish only the essential elements on which those programs for all professional accountants should be founded.
8. The IAESB acknowledges that some member bodies are subject to legal or regulatory authorities within their jurisdictions. IESs cannot legally override the requirements or restrictions placed on individual member bodies by such laws or regulations. However, member bodies must consider the IESs (and should consider the recommended practice in the IEPSs) in developing their education and development programs. Member bodies are also obliged to advise legislative and regulatory authorities of IESs and IEPSs and seek, to the extent possible, to harmonize authoritative local pronouncements with those IESs and IEPSs.

Language

9. The approved text of a statement is that published by the IAESB in the English language. In all instances, American English spelling conventions are followed. After obtaining IFAC approval, and at their own cost, member bodies of IFAC are authorized to prepare translations of such statements to be issued in the language of their own countries as appropriate. These translations should indicate the name of the body that prepared the translation and that it is a translation of the approved text. If disputes arise, the original (American) English language text will prevail.

IAESB Mission and Strategic Objectives

Mission

10. The mission of the IAESB is to, “serve the public interest by strengthening the worldwide accountancy profession through the development and enhancement of education.”

Strategic Objectives

11. The IAESB's objectives are to serve the public interest by:
 - Establishing a series of IESs and other pronouncements reflecting good practice in pre- and post-qualification professional accountancy education and development;
 - Establishing education benchmarks for IFAC's compliance activities; and
 - Fostering international debate on emerging issues relating to the education and development of professional accountants.

Nature, Scope, and Authority of Pronouncements

Functions of IAESB Pronouncements

12. Each of the IAESB's pronouncements is intended to fulfill one of the following three functions:
 - (a) Prescribe "good practice" (i.e., establish standards for member bodies to achieve and be measured against);
 - (b) Provide guidance, interpretation, discussion, illustration, examples of application, or in any other way assist member bodies to achieve "good practice;" and
 - (c) Discuss, promote or facilitate debate on education issues; reveal facts; present research or survey findings (i.e., describe situations); or promote awareness of issues.
13. All three functions (prescribe, provide guidance, discuss/present findings) are valid in achieving the IAESB's mission. Different issues are best dealt with in different ways depending on, for example:
 - The nature of the issue;
 - Its level of importance;
 - The level of detail being dealt with;
 - The degree to which broad compliance could be expected; and
 - Whether an issue is in its infancy or has reached maturity and broad consensus.

Types of IAESB Pronouncements

14. The three different functions are expressed through three different types of pronouncements:
 - International Education Standards (IESs) for Professional Accountants;
 - International Education Practice Statements (IEPSs) for Professional Accountants; and
 - Information Papers for Professional Accountants.
15. The three types of pronouncements reflect, in descending order, the authoritative nature of the publications, in line with their intended functions. IESs prescribe good practice and are thus more authoritative than IEPSs, which provide guidance (for example, on how to achieve good practice). The IEPSs are, in turn, more directive than Information Papers, which discuss issues (including emerging issues) or present findings.

Black and gray lettering

16. Within IESs, the “standard” paragraphs are in bold type-face (i.e., “black letter”). Commentary paragraphs, which may elaborate on or assist in the interpretation of the standard paragraphs, appear in plain type-face (i.e., “gray letter”). To comply with IESs, member bodies will need to demonstrate that they meet the requirements of the “black letter” paragraphs.
17. Gray-letter commentary within IESs serves the function of explaining or elaborating on the standard paragraphs written in bold type-face. As such, these commentary paragraphs are restricted in scope to providing an explanation of the specific standard paragraphs to which they relate. By contrast, IEPSs do not contain bold type-face paragraphs because they present guidelines only (including recommended practice), rather than prescribe practice that is expected to be followed. However, an IEPS could be issued on a topic related to a IES; if so, then the IEPS could interpret or elaborate on the IES in greater depth, provide illustrations or advice on how the IES could be met, or suggest recommended practice that is wider or deeper than the practice prescribed in the IES.
18. The IAESB considers the black/gray letter distinction to be useful and appropriate for the nature of IESs. The IAESB will, nevertheless, maintain a watching brief on future developments in approaches to standard setting in other areas of the profession.

Definitions and Explanations of Pronouncements

<i>Definition</i>	<i>Explanation</i>
19. <u>International Education Standards for Professional Accountants</u> prescribe standards of generally accepted “good practice” in education and development for professional accountants.	International Education Standards (IESs) express the benchmarks that member bodies are expected to meet in the preparation and continual development of professional accountants. The IESs establish the essential elements of the content and process of education and development at a level that is aimed at gaining international recognition, acceptance and application. Hence, member bodies must consider these requirements. (The gray-letter paragraphs within the IESs are intended to help explain the prescriptions within the black-letter, standard paragraphs.) IESs cannot legally override local laws and regulations but will provide an authoritative reference for informing and influencing local regulators regarding generally accepted “good practice.”
20. <u>International Education Practice Statements for Professional Accountants</u> assist in the implementation of generally accepted “good practice” in the education and development of professional accountants by providing advice or guidance on how to achieve “good practice” or current “best practice.”	International Education Practice Statements (IEPSs) may interpret, illustrate, or expand on matters related to IESs. In this function, the IEPS assist member bodies to implement and achieve “good practice” as prescribed in IESs. The IEPS may also recommend practice that is wider or deeper than the practice prescribed in an IES. Alternatively, they may outline commendable methods or practices, including those that are recognized as current “best practice,” which member bodies may wish to adopt.

<i>Definition</i>	<i>Explanation</i>
21. Information Papers for Professional Accountants promote discussion or debate on education and development issues affecting the accountancy profession, present findings, or describe situations of interest relating to education and development issues affecting the accountancy profession.	Information Papers may raise discussion within the accountancy profession to a level whereby issues may be progressed or eventually resolved. As such, the Information Papers may explain, examine, analyze, or otherwise critically assess education issues and practices. The aim of such Information Papers is to provoke consideration of the issues and to encourage comment and feedback so that the issues can be advanced. In this way, they may be useful for exposing views, approaches and methods that are in early stages of development and thus may be useful forerunners to IESs and IEPSs. Alternatively, the Information Papers may be simply descriptive in nature. In this function, they aim to promote awareness of, and to transfer knowledge and information on, education and development issues or practices relating to the accountancy profession.

Due Process

22. While the IAESB is ultimately responsible for selecting the subject matter to be addressed by its pronouncements, suggestions and proposals are encouraged from IFAC member bodies, other professional bodies, and interested individuals and organizations.
23. A rigorous due process followed by the IAESB is critical to ensure that the views of those affected by its pronouncements are thoroughly considered. The process outlined below is applicable to the development of all IAESB pronouncements.
 - **Research and consultation**—A project task force is established with the responsibility to develop a draft IES, IEPS or Information Paper. The task force develops its positions based on appropriate research and consultation. Task forces are always chaired by an IAESB member but may include persons who are not members of the IAESB or of a member body of IFAC.
 - **Transparent debate**—A proposed IES, IEPS or Information Paper is presented as an agenda paper for discussion and debate at an IAESB meeting, which is open to the public.

- **Exposure for public comment**—Exposure drafts of proposed IESs and IEPSs are placed on the IAESB’s website and are widely distributed for public comment. The exposure period is ordinarily no shorter than 90 days.
 - **Consideration of comments received on exposure**—The comments and suggestions received as a result of exposure are considered at an IAESB meeting, which is open to the public, and the exposure draft is revised as appropriate. If the changes made after exposure are viewed by the IAESB to be so substantive as to require re-exposure, the document is reissued for further comment.
 - **Affirmative approval**—Approval of exposure drafts, re-exposure drafts, IESs, IEPSs, and Information Papers is made by the affirmative vote of at least two-thirds of the members.
24. The PIOB oversees the public interest activities of IFAC. The objective of the PIOB is to increase confidence of investors and others that such activities, including the setting of IESs by the IAESB, are properly responsive to the public interest. PIOB members are nominated by international institutions and regulatory bodies.
25. The IAESB Consultative Advisory Group (CAG) is comprised of representatives of regulators, accounting academics, accounting examination and accreditation bodies, international development agencies and other international organizations who are interested in the development of high quality international standards on accountancy education and continuing professional development. Through active consultation, the CAG provides input to the IAESB on its agenda and project timetable, including project priorities, offering valuable public interest input.
26. The IAESB welcomes and considers all comments received on Exposure Drafts and makes such modifications as it considers appropriate. It also continues to consider any comments submitted on finalized IESs and IEPSs for input to future revisions. Likewise, comments received on Information Papers are considered for future revisions and the advancement of issues.

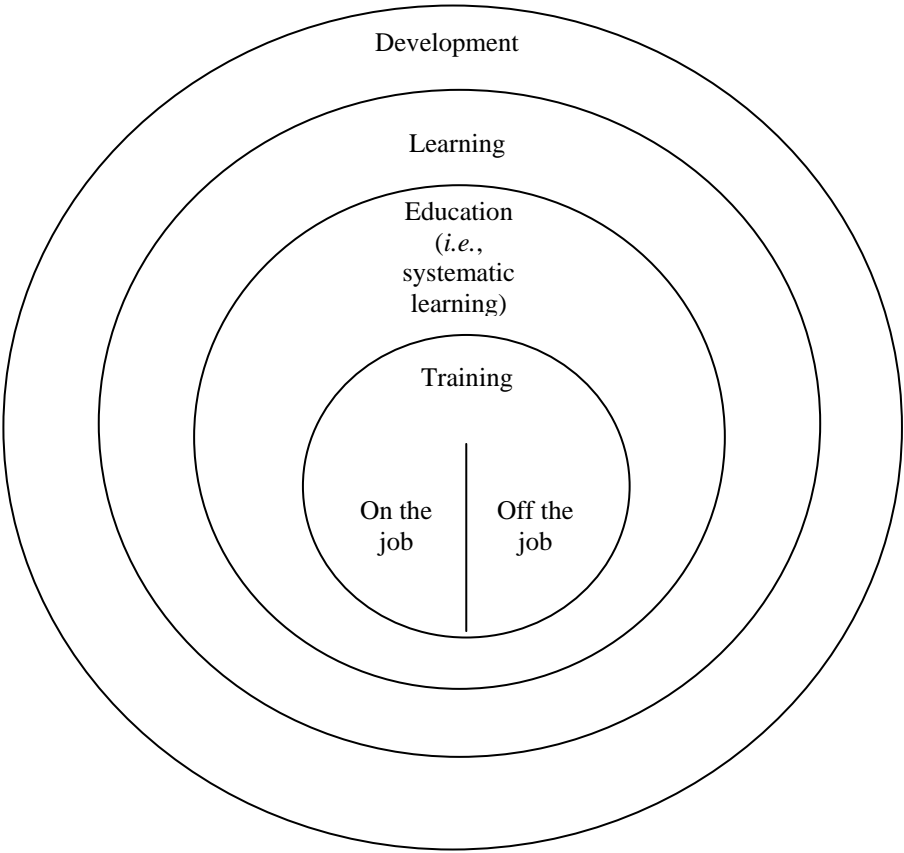
Development Concepts as Used by the IAESB

27. The following diagram illustrates the relationships among key terms relating to education and development concepts, as used by the IAESB. Some of these terms are defined in the Glossary of Terms later in this publication. The following discussion explains what is meant by the various terms and how they fit together as subsets of the development process.
28. Readers’ own interpretations and usage of such terms may differ slightly from the way they are explained in the following paragraphs. The IAESB does not insist that the following discussion represents the only “true

meaning” of these terms; rather, the following paragraphs explain how the terms are used in the IAESB’s pronouncements, together with the underlying thinking and the inter-relationships among them.

29. “Development” is both a process (as depicted in the diagram) and an outcome. English language dictionaries (e.g., Oxford and Collins) take care to explain that “development” means to “bring to” (i.e., process) or to “come to” (i.e., outcome) a more advanced state. Hence, development can refer to an individual who “is being developed” (process) as well as to an individual who “has been developed” (outcome – the finished state).
30. As a process, “development” is the over-arching term used by the IAESB, encapsulating every process by which an individual grows. It refers to the growth of capabilities that contribute to competence, however achieved. Most (but not all) development, in a professional sense, comes about through learning.
31. “Learning” refers to the main processes by which individuals acquire capabilities (i.e., professional knowledge; professional skills; and professional values, ethics, and attitudes). Learning can be systematic and formal, or unsystematic and informal. When individuals learn through a systematic process, it is referred to as “education.” By contrast, there are many valuable learning processes other than “education,” such as self-directed and unstructured gaining of knowledge, experience, observation, reflection, and other non-programmed activities aimed at developing capabilities.
32. “Education” refers to those learning processes that are systematic, structured, and often formal. The processes are therefore programmed to a significant extent. Education includes a form of developmental process referred to as training.
33. “Training” is a particular type of education, which focuses on how the individual does the job. Training is usually a mix of instruction and practice. It is experience related, and thus has a more practical or applied element than other forms of education. Training may be “on the job” (i.e., while the trainee is performing real tasks in the workplace) or “off the job” (i.e., which takes place while the trainee is not actually performing work).
34. Throughout this publication, reference is made to the work of the IAESB in terms of the “education and development” of professional accountants. In this sense, the phrase relates to “education” as the main process and to “development” as the outcome.

Subsets of the Development Process



Relationship Between Capability and Competence

35. The concepts of capability and competence may be described as being the two sides of a coin. The following is an elaboration on terms used in the Glossary of Terms (next section).
36. Capabilities are the professional knowledge; professional skills; and professional values, ethics, and attitudes required to demonstrate competence. Capabilities are the attributes held by individuals that enable them to perform their roles.
37. The possession of capabilities gives an indication that an individual has the ability to perform competently in the workplace.
38. Competence is being able to perform a work role to a defined standard, with reference to real working environments. It refers to the actions that individuals undertake to determine whether they can actually perform to the required standard. When an individual draws on capabilities to perform the required tasks to the required standard, competence is deemed to have been achieved (i.e., the individual is competent).

CAPABILITY	COMPETENCE
<i>Key concepts</i>	
Attributes	Actions
Potential	Actual
Possess	Demonstrate
<i>Can be expressed as learning outcomes</i>	<i>Can be expressed as performance outcomes</i>
<i>Types of capability</i>	<i>Types of competence</i>
<ul style="list-style-type: none"> Professional knowledge Professional skills (e.g., intellectual, technical, non-technical, organizational, personal, interpersonal) 	<ul style="list-style-type: none"> Includes the range of performance outcomes relating to practice standards (e.g., functional, managerial, and inter-personal)
<ul style="list-style-type: none"> Professional values, ethics, and attitudes (e.g., ethical values, professional manner, commitment to high technical standards, skeptical attitude, commitment to continual improvement and life- 	<ul style="list-style-type: none"> Includes the range of performance outcomes relating to behavioral standards (e.g., ethical and professional conduct, demonstrating appropriate skepticism, performance in relation

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EDUCATION PRONOUNCEMENTS

CAPABILITY	COMPETENCE
long learning, appreciation of public interest and social responsibility)	to professional development)

Glossary of Terms

39. This glossary comprises a collection of defined terms, many of which have been specifically defined within existing IAESB pronouncements. Some of the existing terms may be modified, and other terms added to the glossary, as they are (re)defined in future publications.
40. The IAESB acknowledges that terms may be understood to have different common meanings, nuances of meaning, and applications among the various countries in which member bodies operate. The glossary does not prescribe the use of terms by member bodies. Rather, the glossary is a list of defined terms, with special meanings, for their use within the IESs, IEPs and Information Papers produced by the IAESB.
41. Words marked with an asterisk (*) indicate terms that are defined elsewhere in the glossary.

Assessment

All forms of tests of professional competence,* whether in writing or otherwise, including examinations, carried out at any time throughout the learning process.

Audit professional

A professional accountant who has responsibility, or has been delegated responsibility, for significant judgments in an audit of historical financial information.

Explanation:

The engagement partner retains overall responsibility for the audit. The definition of audit professional does not apply to experts who undertake specific tasks within an audit (e.g., taxation, information technology or valuation experts).

Best practice

Practices considered to be exemplary, of the highest order, the most advanced, or leading in a particular area in the education of professional accountants.*

Explanation:

“Best practice” refers to the best examples of established practice in the preparation of professional accountants. “Best practice” will often go beyond “good practice” and, as such, is at a higher level than the considered minimum requirements. Statements and examples of “best practice” are essential for the advancement of accountancy education and provide useful guidance to member bodies for the continual improvement of their education programs.

Candidate

Any individual who is enrolled for assessment as part of a professional accountancy education program.

Explanation:

A candidate is an individual who is undergoing, or about to undergo, a formal assessment as part of accountancy education. The term refers to an individual who is still in the process of demonstrating the capabilities or competences required for a particular purpose (e.g. professional examination). The assessment may relate to either a program for qualifying as a professional accountant or a post-qualifying education program. The term does not relate to an individual at the stage following completion of an education program (i.e., it excludes those who have completed the requirements for membership of a professional body and are in the process of applying for membership).

Capabilities

The professional knowledge;* professional skills;* and professional values, ethics, and attitudes* required to demonstrate competence.*

Explanation:

Capabilities are the attributes held by individuals that enable them to perform their roles, whereas competence refers to the actual demonstration of performance. The possession of capabilities gives an indication that an individual has the ability to perform competently in the workplace. Capabilities include content knowledge; technical and functional skills; behavioral skills; intellectual abilities (including professional judgment); and professional values, ethics, and attitudes. They are sometimes referred to, in other literature, as competencies, capacities, abilities, key skills, core skills, fundamental skills and values, attitudes, distinguishing characteristics, pervasive qualities, and individual attributes.

Competence

Being able to perform a work role to a defined standard, with reference to real working environments.

Explanation:

Competence refers to the demonstrated ability to perform relevant roles or tasks to the required standard. Whereas capability refers to the attributes held by individuals that give them the potential to perform, competence refers to the actual demonstration of performance. Competence may be assessed by a variety of means, including workplace performance, workplace simulations, written and oral tests of various types, and self-assessment.

Continuing professional development (CPD)

Learning* activities for developing and maintaining the capabilities* of professional accountants to perform competently within their professional environments.

Explanation:

Continuing professional development is aimed at the post-qualification development and maintenance of professional competence. It involves the development of capabilities through either formal and verifiable learning programs (sometimes referred to as “continuing professional education” – CPE) or informal learning activity.

Development

1. The acquisition of capabilities,* which contribute to competence.*
2. The state at which capabilities have been acquired.

Explanation:

Development, as a process, refers to the growth of capabilities, which contribute to competence, however achieved. Individuals may develop their abilities through a wide range of processes such as learning, including education and training; experience; reflection; observation or receipt of information; or through natural growth over time.

Development may also refer to the final stage of growth at which an individual is considered to be fully developed, as a result of the development process. However, it is recognized that, with the need for continual learning, the process of developing one’s capabilities and the subsequent reaching of a targeted stage of development are not fixed or permanent states.

Distributed learning An education process in which either the majority of the instruction is delivered at a different time from when the instruction is received or when the instructor and student are in different places.

Explanation:

A primary feature of distributed learning is that instructors and students are not required to be in the same place at the same time. “Distributed learning” includes, but is not restricted to, “distance learning.” Distributed learning can take place over short or long distances, whereas distance learning implies distribution across only significant distances.

Education

A systematic process aimed at developing knowledge, skills, and other capabilities* within individuals. It includes “training.”*

Explanation:

Education is a systematic learning process whereby individuals develop capabilities considered desirable by society. Education is usually characterized by the growth of an individual’s mental and practical abilities, as well as maturing in attitude, resulting in an enhanced ability of the individual to function and contribute to society, in either specific or non-specific contexts. While often conducted in academic environments, education also includes systematic learning processes in other environments, such as on-the-job and off-the-job training. Education is, by nature, somewhat planned and structured and therefore excludes casual, unsystematic learning and developmental processes.

Engagement partner

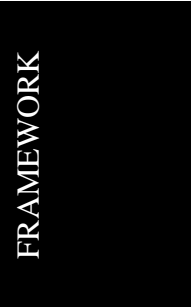
The partner or other person in the audit organization who is responsible for the engagement and its performance, and for the audit report that is issued on behalf of the firm, and who, where required, has the appropriate authority from a professional, legal or regulatory body.

Explanation:

This term is consistent with that established by the International Auditing and Assurance Standards Board (IAASB).

Formal education

The non-workplace based component of an accounting education program.



Good practice	<p>Those elements considered essential to the education* and development* of professional accountants* and performed at a standard necessary to the achievement of competence.*</p> <p><u>Explanation:</u> <i>“Good practice” relates not only to the range of content and processes of education and development programs, but also to the level or standard at which they are performed (i.e., the depth and quality of the programs). The IAESB is conscious of the wide diversity of culture; language; and educational, legal, and social systems in the countries of the member bodies and of the variety of functions performed by accountants. Different factors within these environments may vary the ability of member bodies to adopt some aspects of “good practice.” Nevertheless, member bodies should continuously aspire to “good practice” and achieve it wherever possible.</i></p>
Higher education	<p>Education* beyond secondary school level, usually at universities or colleges.</p> <p><u>Explanation:</u> <i>Primary and secondary education refer to the mainly compulsory element of schooling required by the governments of many countries. “Higher” education refers to a third order of education, which succeeds secondary education and for which a secondary education qualification (or equivalent) is often a prerequisite. It is at a higher level than “higher secondary” or “upper secondary” education and is sometimes referred to as “tertiary education.”</i></p>
Information technology	<p>Hardware and software products, information system operations and management processes, and the human resources and skills required to apply those products and processes to the task of information production and information system development, management and control.</p>

Learning	<p>A broad range of processes whereby an individual acquires capabilities.*</p> <p><u>Explanation:</u> <i>Learning can be achieved by systematic and relatively formal processes such as education (including training) or processes such as day-to-day work experience, reading published material, observation, and reflection, for which the process of acquiring capabilities tends to be less systematic and relatively informal.</i></p>
Mentor	<p>Professional accountants who are responsible for guiding and advising trainees and for assisting in the development of the trainees' competence.*</p>
Post-qualification	<p>The period after qualification* as an individual member of an IFAC member body.</p> <p><u>Explanation:</u> <i>The term "post-qualification" is usually associated with activities and requirements relating to the professional development of those who have already obtained a professional qualification. It is often associated with action relating to the maintenance or further development of professional competence. While "post-qualification" refers to the period after qualifying as a professional accountant, the term is not restricted to formal qualifications obtained after qualifying as a professional accountant.</i></p>

Practical experience (or professional experience) Work experience, undertaken by a trainee* or a qualified professional accountant* that is relevant to the work of professional accountants.* The program of experience enables the individuals' development of professional competence* (including professional behavior) in the workplace and provides a means whereby individuals can demonstrate the achievement of professional competence in the workplace.

Explanation:

Practical experience refers to the on-the-job execution of tasks that are relevant to the field of accountancy. The practical experience part of the qualifying process is intended to facilitate the development and direct application of professional knowledge; professional skills; and professional values, ethics, and attitudes. Ultimately, it is through practical experience that trainees will demonstrate their competence to perform the roles of professional accountants. Practical experience also refers to the ongoing experience of professional accountants in the accountancy field. Practical experience is sometimes referred to as "professional experience" and has the same meaning as that term.

Pre-qualification The period before qualification* as an individual member of an IFAC member body.

Explanation:

The term "pre-qualification" is usually associated with activities and requirements relating to the development of those who have not yet obtained a professional qualification.

Professional Accountant A person who is a member of an IFAC member body.

Professional Accountancy Education Education* that builds on general education* and imparts professional knowledge;* professional skills;* and professional values, ethics, and attitudes.* It may or may not take place in an academic environment.

Professional Knowledge Those topics that make up the subject of accountancy as well as other business disciplines that, together, constitute the essential body of knowledge for professional accountants.*

Professional skills

The various types of abilities required to apply professional knowledge, and professional values, ethics, and attitudes* appropriately and effectively in a professional context.

Explanation:

Professional accountants are required to possess a range of skills, including technical and functional skills, organizational and business management skills, personal skills, interpersonal and communication skills, a variety of intellectual skills, and skills in forming professional judgments.

Professional values, ethics and attitudes

The professional behavior and characteristics that identify professional accountants* as members of a profession. They include the principles of conduct (i.e., ethical principles) generally associated with, and considered essential in defining the distinctive characteristics of, professional behavior.

Explanation:

Professional values, ethics, and attitudes include a commitment to technical competence, ethical behavior (e.g., independence, objectivity, confidentiality, and integrity), professional manner (e.g., due care, timeliness, courteousness, respect, responsibility, and reliability), pursuit of excellence (e.g., commitment to continual improvement and life-long learning), and social responsibility (e.g., awareness and consideration of the public interest).

Qualification	<p>Qualification as a professional accountant* means, at a given point in time, an individual is considered to have met, and continues to meet, the requirements for recognition as a professional accountant.*</p> <p><u>Explanation</u></p> <p><i>Qualification is the formal recognition of an individual as having attained a professional designation, or having been admitted to a class of professional membership, that signifies the individual is a professional accountant. Qualification implies that the individual has been assessed as competent in terms of meeting the requirements prescribed for obtaining professional accountant status. While the term “qualification” can be applied to various stages of professional development and classes of membership, its usage in IAESB documents (unless otherwise indicated) relates to the benchmark for recognition as a professional accountant.</i></p>
Relevant experience	<p>Participation in work activities in an environment appropriate to the application of professional knowledge;* professional skills;* and professional values, ethics, and attitudes.*</p>
Specialization	<p>The formal recognition by a member body of a group of its members possessing distinctive competence* in a field, or fields, of activity related to the work of the professional accountant.*</p>
Student	<p>An individual following a course of study, including a trainee.*</p> <p><u>Explanation:</u></p> <p><i>In the context of professional education, a student is an individual undertaking a course or program of study deemed necessary for the education of professional accountants, whether general or professional in nature.</i></p>

Technical accounting staff

Staff engaged in technical accounting work who are directed by or support professional accountants.*

Explanation:

“Technical accounting staff” includes staff customarily known as “accounting technicians” and covers staff engaged in technical support roles across all areas of accountancy. The term does not refer to trainees who are in the process of qualifying as professional accountants.

Trainee

An individual undertaking pre-qualification* work experience and training* within the workplace.

Explanation:

A trainee is an individual who is undertaking a practical experience or workplace training program for qualification as a professional accountant.

Training

Pre- and post-qualification* educational activities, within the context of the workplace, aimed at bringing a student* or professional accountant* to an agreed level of professional competence.*

Explanation

Training includes workplace-based education and experience activities for developing an individual’s competence to perform tasks relevant to the role of the professional accountant. Training may be undertaken while performing actual tasks (on-the-job training) or indirectly through instruction or workplace simulation (off-the-job training). Training is conducted within the context of the workplace, with reference to the specific roles or tasks performed by professional accountants. It can include any activity purposefully designed to improve the ability of an individual to fulfill the practical experience requirements for qualification as a professional accountant.

