

Revised criteria for Maintenance of Implementation Support Material

INTRODUCTION

- 1) The objective of the IAESB is to develop high quality accounting education standards and guidance that are adopted and applied internationally in order to enhance competence of the global accountancy profession.
- 2) In fulfilment of the above objective, the IAESB has identified the maintenance of implementation support material as a key project.

OBJECTIVE AND SCOPE OF THE MAINTENANCE PROJECT

Objective

- 3) The objective of the project is to ensure that implementation support material remain adequate, valid and comprehensive to support the implementation of the IESs.

Scope

- 4) The scope of the project entails:
 - (a) Gathering, reviewing and prioritizing input both formal and informal from stakeholders for determining the need for maintaining implementation support materials. Such feedback shall include on IESs implementation experiences and challenges.

Formal input shall include:

 - (i) Written feedback from an IFAC member body, regional accountancy organisation or other stakeholders for instance in form of exposure draft comments.
 - (ii) Pulse surveys conducted by IFAC staff.
 - (iii) Telephonic interviews.
 - (iv) Input from regular market scans, researches and similar surveys/studies.
 - (v) Input from other IFAC Boards and Committees.

Informal feedback shall include feedback from outreach activities and IAESB members' feedback during Board meetings.
 - (b) Undertaking a regular review of extant implementation support material for continued validity, sufficiency and comprehensiveness.
 - (c) Benchmarking the IESs and support material with those of other standard setting boards and relevant professions.
 - (d) Ensuring that maintenance projects are appropriately resourced.

CRITERIA FOR MAINTENANCE OF IMPLEMENTATION SUPPORT MATERIAL

- 5) Implementation support material vary in form – guidelines, frequently asked questions (FAQs), good practice examples, toolkits, videos, webcasts, Powerpoint presentations among others.
- 6) Various factors could trigger the need for maintenance of implementation support material. These factors include the following:

Factors that could trigger the need for maintenance of implementation support material

- (a) Introduction, withdrawal or significant amendments to an IES leading to gaps or misalignment of the IESs and implementation support material.

- (b) Critical comments from stakeholders identifying need for maintenance.
 - (c) Lack of, or minimal reference to the support material available on the IFAC website or other publicly available channels.
 - (d) Significant emerging developments and practices with global impact affecting the relevance and validity of extant implementation support material.
 - (e) Findings from research and similar surveys pointing to a gap in the extant implementation support material.
 - (f) Feedback from periodic reviews, benchmarking, outreach and other activities identifying the need for maintenance.
 - (g) Lapse of time: A holistic review of the suite of implementation support material shall be undertaken periodically but within a period not exceeding three years.
- 7) Maintenance of implementation support material may involve either or a combination of the following activities:
- (a) Reinforcement of an existing implementation support material.
 - (b) Withdrawal of an existing implementation support material.
 - (c) Development of new implementation support material.
- 8) The nature of the maintenance action will depend on a number of factors, including the nature and significance of the trigger event, the implementation support material affected and availability of resources.
- 9) The following factors guide the IAESB in identifying the most appropriate response whenever a need to maintain implementation support material arises.

(a) Reinforcement of existing implementation support material

This may be considered when:

- i. There are gaps in the existing implementation support material as identified by any of the trigger factors.
- ii. The gaps are however not significant enough to necessitate development of new implementation support material.
- iii. The reinforcements would retain the implementation support material as fit for purpose.
- iv. It would not be cost effective or time efficient to develop new implementation support material.

(b) Withdrawal of existing implementation support material

This may be considered when:

- i. The existing implementation support material is significantly misaligned with the IES.
- ii. Other significant developments in professional education have made the implementation support material obsolete or otherwise not fit for purpose.
- iii. It would not be cost effective or time efficient to reinforce the existing implementation support material, for instance due to the extensive nature of amendments required.

- iv. There would be no material gaps in implementation support from the withdrawal of the material, or any such gaps would be addressed by enhancing current material or developing new material.

(c) **Development of new implementation support material**

This may be considered when:

- i. There are significant gaps in the existing implementation support material as identified by any of the above triggers.
- ii. It would not be cost effective or time efficient to reinforce the affected implementation support material.
- iii. Development of new implementation support material is necessary for the protection and furtherance of public interest.
- iv. There are adequate resources for the development of new implementation support material.

JULY 2018