

International Accounting Education Standards Board: Strategy 2017 - 2021



STATEMENT FROM THE CHAIR

“I’m pleased to deliver the IAESB 2017 – 2021 Strategy to further increase public confidence in the accounting profession through the development and enhancement of professional accounting education. The IAESB is committed to the goal of developing and maintaining a set of IESs that:

- *Are accepted worldwide, believing that high quality and relevant IESs foster global excellence,*
- *Enhance the competence of individuals operating in the global accountancy profession, and in turn*
- *Contribute to strengthened public trust and confidence.*

With IESs 1-8 now in effect, our 2017 – 2021 Strategy reflects a commitment to continuous and innovative engagement with stakeholders, proactively identifying trends that impact the accounting profession to inform standards development, providing impactful implementation support, and a post-effective date review that will be used in the continuous improvement of IESs. The Strategy sets ambitious targets for developing and maintaining relevant professional competence in an environment subject to rapid and substantial change.”

Standards Development

A continuous process involving a constant scanning of the environment, anticipating change, evaluating the current state and needs of stakeholders, and timely issuing standards when and if warranted, to serve the public interest.

Standards development may or may not result in amended or new IESs – what must be recognized however -- is that high quality standards that support the skill sets demanded of future professional accountants require an on-going evidence gathering process.

Within this context, the following areas represent those considered to be strategically important over the next 5 years.

- **IES 7, Continuing Professional Development**
- **Professional Skepticism**
- **Public Sector Accounting, Reporting, and Assurance**
- **Information Communication and Technology skills**

Post-effective Date Review

Understanding whether the IESs are operating as intended is essential for global continuous improvement. Findings from these reviews will assist in facilitating further global adoption and obtaining a fuller understanding of how the IESs are meeting the needs of stakeholders.

Recognizing the need for a meaningful period of time to have lapsed since issuance of the IESs, the formal post-effective date review will be conducted after a reasonable time period from the effective date of the IESs.

Implementation Support

Informed by input from stakeholders, the IAESB will assess critical implementation challenges and their impact on standards development and implementation.

Support developed will:

- Increase the awareness of the IESs.
- Reinforce the value of implementing a learning outcomes approach.
- Engage on emerging issues informed by thought leadership.

