

2017-ANNUAL-2018 WORK PLAN**CHAIR'S MESSAGE****Mission**

Through its activities, the IAESB enhances education by developing IESs that increase the competence of the global accountancy profession, contributing to strengthened public trust.

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Further PLANNED ACTIVITIES

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Undertaking an initial evaluation of professional accounting education requirements on Information and Communications Technology skills

Co-ordinate as appropriate with other Standard-Setting Boards (SSBs) to conduct a deeper analysis into the skill sets needed of professional accountants in the future.

Undertaking an initial evaluation of - to the publication of the International Accounting Education Standards Board (IAESB) - **professional accounting education requirements around Public sector Accounting, Reporting and Assurance**

Co-ordinate as appropriate with other SSBs to conduct a deeper analysis into skill sets needed of professional accountants in the future

~~2017 – 2021 Strategy, I am pleased to share the IAESB's 2017 Work Plan. Consistent with our strategy, the 2017 Work Plan is based on continuously and innovatively engaging with stakeholders, proactively identifying trends that impact the accounting profession to inform future standards development, providing impactful implementation support, and undertaking a post-effective date review that will be used in the continuous improvement of IESs."~~

PLANNED ACTIVITIES**IES 7 Continuing Professional Development.**

The scope of this project is focused on how clarifying or revising IES 7, combined with the development of implementation support, can contribute to enhancing the consistency, quality and relevance of CPD undertaken by individual professional accountants. This will help serve the public interest by improving the quality of professional accounting education, and the profession as a whole.

In summary, the ~~proposed project to be discussed with the IAESB at the November 2016 meeting~~ project will consider:

- Clarifying the requirements and explanatory material included in IES 7 so that professional accountants undertake CPD and IFAC member bodies promote, facilitate access to, measure and monitor CPD that is better aligned with learning outcomes and better supports the public interest.
- Providing tools and examples of best practices of CPD activities and systems.

Participation Professional Scepticism activities

Members of the IAESB will participate in the ~~IAASB~~, International Audit and Assurance Standards Board, International Ethics Standards Board for Accountants (IESBA) and IAESB's joint Professional Skepticism Working Group (PSWG).

The goal of the PSWG is to enable the three independent ~~standard-setting Boards~~ SSBs to consider what actions may be appropriate within their collective Standards and other potential outputs to enhance professional skepticism.

~~Specific actions to be taken by the standard-setting boards will be at the discretion of the respective boards. To help determine the appropriate actions for the IAESB, the IAESB formed a Professional Skepticism task force to further discuss the outcomes of the PSWG and to discuss possible activities that the IAESB should consider in response to the initiative to improve the application of professional skepticism. The task force's recommendations will be discussed at the November 2016 IAESB meeting. SSBs will be at the discretion of the respective Boards.~~

Activities ~~being evaluated~~planned by the ~~Taskforce for discussion with the~~ IAESB include:

- ~~Monitor IESBA~~ Continue to engage in discussions on their potential action to address with the relationship between SSBs to support expanding the concept of professional skepticism and to apply to all professional accountants and explore the benefits and implications of this change.
 - Obtain the short-term revisions to the Code of Ethics that the IESBA is making to better align the concept of professional skepticism to the fundamental principles in the IESBA Code and determine how this addition to the Code may affect how we address professional skepticism in (including independence) and assess whether any updates are needed to the IESs.
 - ~~Continue to work with the PSWG to explore the benefits and implications of expanding the concept of professional scepticism to all professional accountants.~~
 - Complete/Perform a literature review or request a to determine if research paper to clarify exists on the relationship between following:
 - Behaviors necessary to support the application of professional skepticism (i.e. behavioral competence).
 - Concepts that underlie and related concepts (e.g., independence, objectivity, critical thinking, support an individual's ability to apply professional skepticism.
 - Practices used by public accounting firms and professional judgment)-others to help instill a culture that supports the appropriate application of professional skepticism.
 - Identify Case studies that build skills to support the application of professional skepticism.
 - With the help of key stakeholders and leveraging the IAESB's engagement and communications initiative, identify education and training best practices used to train designed to create awareness and help aspiring and professional accountants to be more skeptical/apply professional skepticism and on ways to mitigate impediments, such as bias, that are often encountered when exercising judgement/professional judgment.
 - ~~Challenge existing learning outcomes in the IESs to determine that they appropriately integrate reference to matters that could improve a professional accountant's ability to apply professional skepticism.~~
1. ~~Planning a post effective date review of the IESs~~ with a focus on continuous improvement and the identification and evaluation of the needs of stakeholders in professional accounting education.
 - ~~Identify a task force and undertake the development of a proposed project plan.~~
 2. ~~Undertaking an initial evaluation of the education needs around Information Communication and Technology skills and Public sector Accounting, Reporting and Assurance.~~

Improving strategic communication and stakeholder engagement

~~This project will identify how the IAESB can adopt a more effective approach to engagement and communication with stakeholders. This will help serve the public interest by: advertising the role of the IAESB and available resources to help support the adoption and implementation of IESs; enabling more opportunities to share innovation within the global accounting education arena; providing for more regular input into IAESB activities by stakeholders.~~

~~In summary, the project to be discussed with the IAESB during the November 2016 meeting will:~~

- ~~Outline an IAESB designed approach to strategic engagement.~~
- ~~Engage with stakeholders to identify their needs as part of an approach to 2-way engagement.~~
- ~~Provide communication tools and resources to promote IAESB activities.~~
- ~~Outline a communications strategy.~~
- ~~Enable greater knowledge sharing across IFAC member bodies and other stakeholders.~~

Maintaining and enhancing existing implementation guidance

~~This project will be discussed by the IAESB during its November 2016 meeting and includes the following areas for consideration:~~This project will:

- Establish an Implementation Support Advisory Group (ISAG) reporting to the IAESB. The main objective of the ISAG is to review and prioritize formal and informal input on priority activities based on ~~Stakeholder~~stakeholder driven criteria for determining a need for maintenance of support material (including establishing 'what is in scope?' and 'what is out of scope?').
- Facilitate the overall maintenance process on a continuous basis and ~~to~~ work with the IAESB Steering Group to ensure that maintenance projects are appropriately resourced.

Planning a post-effective date review of the IESs

This will have a focus on continuous improvement and identification and evaluation of the needs of stakeholders in professional accounting education. A project plan will be developed to perform a post-effective date review, which will include consideration of objectives, timing, stakeholder input and methods of collecting information.

Improving engagement and communication with stakeholders

This project will identify how the IAESB can effectively engage and communicate with stakeholders. This will ultimately help serve the public interest in numerous ways, including: raising awareness of the role and work of the IAESB; increasing opportunities for two-way dialogue between the IAESB and stakeholders; and, improving the ability of the IAESB to help support development, adoption and implementation of IESs.

In summary, the project

EXPECTED ACTIVITIES AND DELIVERABLES

will include:

- [Improving the approach to engagement and communications.](#)
- [Developing IAESB communication, channels, tools and resources.](#)
- [Encouraging opportunities for engagement](#)
- [Enabling the sharing of ideas, information and approaches to professional accounting education.](#)

IAESB WORK PLAN 2017

AGENDA ITEM 6-4

IAESB WORK PLAN 2017-2018

AGENDA ITEM 6-8

STANDARDS DEVELOPMENT	STATUS	YEAR
Activity Analysis of Skill Sets Needed in Information and Communications Technology	Status	Expected Date of Completion
Co-ordinate as appropriate with other SSBs to conduct a deeper analysis into skill sets needed of aspiring and professional accountants in the future	Targeted	2017
Analysis of Skill Sets Needed in Public Sector Accounting, Reporting & Assurance		
Co-ordinate as appropriate with other SSBs to conduct a deeper analysis into skill sets needed of aspiring and professional accountants in the future	Targeted	2017
STANDARDS DEVELOPMENT AND IMPLEMENTATION SUPPORT		
IES 7 – Continuing Professional Development		
Develop an Exposure Draft for a clarified revised version of IES 7, <i>Continuing Professional Development</i>	In progress	2017-Q2
Publish a clarified revised version of IES 7, <i>Continuing Professional Development</i>	Targeted	2018-Q2
Develop a suite of implementation guidance designed to support the adoption and implementation of a clarified revised IES 7, based on IES 7 outreach activities and feedback on the IES 7 Exposure Draft.	In progress	2018-Q2
Professional SkepticismScepticism		
Present a work plan that addresses the actions approved by the IAESB at the November 2016 meeting	Targeted	2017-Q1
Continue to participate in PSWG meetings and keep the IAESB informed of relevant developments	Targeted	2017-Q4
Post-effective Date Review Plan IMPLEMENTATION SUPPORT		
Identify a task force to develop a project proposal	Targeted	2017 Q1
1. Analysis of Skill Sets Needed in ICT and Public Sector		
Identify task forces to develop project proposals	Targeted	2017 Q1
2. Improving Strategic Engagement		
Develop a work plan for consideration by the IAESB	In progress	Q4 2016
Survey stakeholders and design a model of strategic engagement	In progress	Q4 2016
Plan a communications strategy and develop available resources and toolkits	Targeted	Q2 2017
Launch strategic engagement activities	Targeted	Q2 2017
Maintenance of Support Materials for Implementation of IES		
Discuss the proposed approach with the IAESB	In progress	Q4 2016
Establish the ISAG	Targeted	Q1 2017
Identify a task force to address recommendations by ISAG	Targeted	Q2 2017
POST-EFFECTIVE DATE REVIEW PLAN		
Develop a project plan to perform a post-effective date review, which includes review objectives, timing, stakeholder input and methods of collecting information	Targeted	2018
Evaluate the effectiveness of directing IESs to IFAC Member Bodies		
IMPROVING STAKEHOLDER ENGAGEMENT AND COMMUNICATION		
Develop a work plan for consideration by the IAESB	In progress	2017

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Survey stakeholders and design a model of stakeholder engagement and communication	In progress	2017
Plan a communications strategy and develop available resources and toolkits	Targeted	2017
Launch stakeholder engagement and communication activities	Targeted	2017