



February 17, 2011

Via website posting: <http://www.ifac.org>

Mr. David McPeak, Technical Manager
International Accounting Education Standards Board
International Federation of Accountants
277 Wellington Street West, 4th Floor
Toronto, Ontario M5V 3H2

Re: Exposure Draft Comment:

IES 7, Continuing Professional Development: A Program of Lifelong Learning and Continuing Development of Professional Competence

CMA Canada welcomes the opportunity to comment on the Proposed Redrafted International Education Standard, IES 7, Continuing Professional Development: A Program of Lifelong Learning and Continuing Development of Professional Competence. Our responses are attached in Attachment A.

With 50,000 members around the world, CMA Canada grants a professional designation in strategic management accounting[®] and is responsible for standards-setting, accreditation, and the continuing professional development of Certified Management Accountants (CMAs). CMAs provide an integrating perspective to business decision-making, applying a unique blend of expertise in accounting, management and strategy to identify new market opportunities, ensure corporate accountability, and help organizations maintain a long-term competitive advantage. To optimize the performance of global enterprises and build strategic management accounting skills, CMA Canada offers innovative executive development programs, advanced online courses, and internationally recognized knowledge management publications.

Please contact me if you wish to discuss any of the points raised in this response.

Sincerely,

A handwritten signature in black ink, appearing to read "Richard B. Benn".

Richard B. Benn, FCMA, C.Dir.
Executive Vice President

Attachment

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**CMA Canada Comments on Exposure Draft:
IES 7, Continuing Professional Development: A Program of Lifelong Learning and
Continuing Development of Professional Competence**

Responses to Questions

Q1: Is the objective to be achieved by a member body, stated in the proposed redrafted IES 7, appropriate?

R: Yes, We believe the objective is stated very clearly

Q2: Have the criteria identified by the IAESB for determining whether a requirement should be specified been applied appropriately and consistently, such that the resulting requirements promote consistency in implementation by member bodies?

R: The criteria identified have been applied appropriately. As an example, the approaches to CPD provide options for using Output-Based or Input-Based approaches or a combination of the two.

The flexibility for member organizations to select an approach that is most appropriate to their circumstances is very effective and the document provides sufficient guidance on the intended application.

In addition, the Monitoring and Enforcement Guideline provides sufficient flexibility and discretion that member bodies can address issues in a manner appropriate to the circumstances. We are very much in favour of this approach while at the same time supportive of the purpose behind these requirements.

Q3: Are there any terms within the proposed redrafted IES 7 which require further clarification? If so, please explain the nature of the deficiencies.

R: Generally speaking, the Exposure Draft is well written and clearly understood.

We would suggest that the term “learning plan” as addressed in paragraph A10(b) and A23(b) could be described in more detail. While most readers will understand the development and application of a learning plan, some will not. It would add to the clarity of the document to provide a description of what constitutes a learning plan.

In paragraph 4 of the Introduction, CPD is described as including “networking, observation, feedback and reflection.”

In the section describing Access to CPD, paragraph A5 lists some examples of CPD activity. We are unclear whether “networking, observation, feedback and reflection” are intended to implicitly be included within the examples cited. This might require some additional clarification.