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By email

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International Accounting Education Standards Board
IFAC

ACCA's response to the IAESB 2014 -2016 Strategy and Work Plan

IAESB Exposure Draft: IAESB 2014 - 2016 Strategy and Work Plan

ACCA (the Association of Chartered Certified Accountants) welcomes the opportunity to comment on the above. ACCA is the largest and fastest-growing global body for professional accountants with over 162,000 members and 428,000 students in 173 countries.

We aim to offer the first choice qualifications to people of application, ability and ambition around the world who seek a rewarding career in accountancy, finance and management. ACCA works to achieve and promote the highest professional, ethical and governance standards and advance the public interest.

General comments

ACCA is generally satisfied that the overall direction of the IAESB 2014 - 2016 Strategy and Work Plan is appropriate given the recent updating of the education standards, the focus has moved on to promoting their adoption and implementation.

ACCA is pleased to see the prominence of public interest in this strategy document and the explicit recognition that all IAESB strategic priorities are designed with this overall concept in mind as a capstone.

ACCA fully supports the promotion of accounting education standards in a much wider constituency as this will ultimately help to increase accounting capacity across the world.

ACCA suggests the document includes reference to good practice on including integrated reporting principles in the accounting curriculum.

Specific Comments

Figure 2 IAESB Strategic Objectives

Clarification is required on whether thought leadership is included in pillar 4 of Figure 2: IAESB Strategic Objectives.

Appendix 1: IAESB Activities and Projects

Develop Guidance on Learning Outcomes Approaches for Professional Accounting Education

ACCA feels that the International Education Paper should address the scope and limitations of e-assessment for higher intellectual domains and the suitability of different models for education, training and demonstrating work-based competencies.

Promote the Recognition and Adoption of IESs with IFAC Member Bodies, Regulators, and Education Providers through Outreach Activities

ACCA feels the United Nations Conference on Trade and Development (UNCTAD) should be included in the list of bodies that IAESB seek endorsement.

Develop Implementation Guidance on Entry Requirements into Professional Accounting Education Programs

Clarification is required on the development of entry requirement guidance. There is a lack of reference to technician/foundation level qualifications in developing accounting from a grassroots approach, as opposed to through degree education. Are technician/foundation level qualifications included in the 'alternative pathways to entry into a professional accounting education program'?

Promote the Benefits of the Revised IESs as a Benchmark for Country Accountancy Development and the Development of Human Capacity

ACCA feels the UNCTAD should be included in the list of bodies that IAESB seek endorsement along with how IAESB links to the UNCTAD initiative.