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By email

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International Accounting Education Standards Board  
IFAC

### **ACCA's response to the IAESB Exposure Draft IES 3, Initial Professional Development – Professional Skills**

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 154,000 members and 432,000 students in 170 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 with these revised standards (IES 2,3 and 4) as they introduce more clarity and consistency to the requirements. The way in which they are described and rationalised makes compliance more feasible for a much wider and diverse range of awarding bodies. In particular the style and approach of IES 2, 3 and 4 is now more consistent, using broader competences which allows a greater flexibility of approach for syllabus developers to meet diverse local and stakeholder needs, while still promoting the core skills and competencies that all professional and aspiring accountants need to acquire. There is also more logic and less repetition between the coverage of each individual standard.

#### **Specific Comments**

**Question 1: Do you support the definition of professional skills?**

ACCA agrees with the definition of professional skills.

**Question 2: Do you support the removal of General Education from this IES?**

ACCA agrees with the removal of General Education from this IES. We believe that the standard previously placed an unjustified emphasis on general education in a standard which should be primarily addressed to professional skills.

**Question 3: Is the objective to be achieved by an IFAC member body, stated in the proposed IES 3 (Revised), appropriate?**

Yes, it is appropriate.

**Question 4: Do you agree with the adoption of a learning outcomes approach?**

Yes, we do agree with the adoption of this approach.

**Question 5: Table A of the proposed IES 3 (Revised) provides learning outcomes for various competence areas of professional skills, are there any additional learning outcomes that you would expect from an aspiring professional accountant?**

ACCA feels that these outcomes are appropriate and sufficiently flexible for member bodies to tailor education and training programmes and assessments to meet their particular needs and local employment requirements.

**Question 6: For Table A of the proposed IES 3 (Revised) are there any learning outcomes that you do not think are appropriate?**

ACCA agrees that all the learning outcomes are appropriate.

**Question 7: Are the minimum levels of proficiency included in the proposed IES 3 (Revised) appropriate for each professional skills competence area?**

Yes.

**Question 8: Overall, are the requirements clear and appropriate? If not what changes would you like to see?**

We feel the requirements are very clear and cogently argued. They are also practical and more feasible to comply with, particularly for member bodies who are in an earlier phase of development and who are using these standards as the basis for their qualification and curriculum development.

**Question 9: Do you anticipate any impact or implications for your organization, or organizations with which you are familiar, in implementing the new requirements included in this proposed revised IES 3 (Revised)?**

ACCA does not anticipate any impact or implications. It may be helpful to verify coverage of the essential competencies that an aspiring professional would need to possess from an IPD programme.

**Question 10: Are there any additional explanatory paragraphs needed to better explain the requirements of the proposed IES 3 (Revised)?**

ACCA does not see a requirement for any additional explanatory paragraphs.

**Question 11: 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?**

Yes.

**Question 12: Are there any terms within the proposed IES 3 which (Revised) require further clarification? If so, please explain the nature of the deficiencies.**

There is some overlap with the terms proficiency and competence. For clarity and consistency it might be helpful to use 'level' or 'standard' of competence to be clear on what's required? If 'proficiency' is to be used then it needs to be defined.