Overview of Presentation

❖ Introduction

❖ Objective
  ➢ IES 1 establishes educational entry requirements to protect the public interest

❖ Requirements & Explanatory Material
  ➢ Specify entry requirements for professional accounting education programs
  ➢ Explain rationale of principles for setting requirements
  ➢ Make information publicly available
Introduction - Scope

What?
- Prescribes principles for setting & communicating educational entry requirements

Who?
- Targets IFAC member bodies, helpful to accountants, providers, employers, regulators, & government authorities

When?
- Effective date: July 1, 2014

Why?
- To protect public interest by setting principles for entry requirements to professional accounting education programs
IES 1 establishes fair and proportionate educational entry requirements for professional accounting education programs

- Fair and proportionate requirements
  - Neither too high nor too low

- Protect the public interest
  - Provision of sufficient numbers of high-quality professional accountants
Requirements

Specify educational entry requirements for professional accounting education programs

- Allow entrance to those with reasonable chance of successful completion
  - A matter of judgment depending on a number of factors

- Not representing excessive barriers to entry
  - Purpose to allow flexibility of access while not diluting standards of the program or accounting profession
Explain rationale of principles to be used in setting educational entry requirements

- Relevant education providers
  - Education programs vary by jurisdiction and type

- Individuals considering a career as a professional accountant
  - Flexibility of pathways does not dilute rigor of education
  - Flexibility not intended to create different categories of professional accountant
Make relevant information publicly available

- Criteria to meet entry requirements

- Content covered, its level, and methods of assessment
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