



CONNECTING YOUR EDUCATIONAL PROGRAMMING TO EMERGING TRENDS



INSIGHTS FROM THE IFAC PAO DEVELOPMENT & ADVISORY GROUP

International
Federation
of Accountants



It is crucial for the accountancy profession's future that current and future professional accountants have the competencies needed to seize opportunities to address sustainability reporting, anti-corruption efforts, sound public financial management, and technological change. This report outlines actions that professional accountancy organization leaders can take to ensure their membership have these necessary skills.

MESSAGE FROM THE CHAIR, IFAC PAO DEVELOPMENT & ADVISORY GROUP

At a recent meeting of the IFAC PAO Development & Advisory Group, we discussed the changing landscape of accountancy education, and the implications for professional accountancy organization (PAO) resilience. We were joined by technical advisors, IFAC Network Partner representatives, the chair of IFAC's International Panel on Accountancy Education, and IFAC's director for accountancy education.

Our meeting focused on education-related actions that PAOs can take to ensure their current and future members are equipped to deliver services related to sustainability-related reporting, anti-corruption, public financial management, and technological change.

This report summarizes our recommendations and includes suggested actions under each thematic area and additional reference materials that PAOs can use.

The Advisory Group notes that PAOs may need to establish new structures, invest in new systems, and build internal capacity and competence to enable effective implementation of the recommended actions and broader response to these emerging trends. For example, a PAO might form new working committees, take action on digital readiness, or facilitate greater leadership awareness of emerging issues.

The four areas we discussed are inherently interconnected, a fact we recognized during our discussions. For example, technology will be important to sustainability information collection, processing and reporting. Technology is an enabling tool for both those perpetrating corruption and those fighting corruption. It is also increasingly relevant to effective public financial management and service delivery in the public sector. Similarly, effective public financial management is essential to sustainable development. And anti-corruption efforts will be important to improving public financial management outcomes and in ensuring the sustainability of organizations across sectors.

With these interconnections in mind, IFAC and our Advisory Group encourage PAOs to consider how their educational programming can respond to all four topics, and to engage with all education stakeholders to respond to these emerging trends and expectations. Getting this right will improve both the value proposition of the PAO and the attractiveness of the profession, while helping to address issues that are fundamental to the public interest.

Jelena Misita

Chair

IFAC PAO Development & Advisory Group



EDUCATION ACTIONS FOR PAOS: SUSTAINABILITY-RELATED REPORTING



Look for education quick wins (don't wait for standards). Provide continuing profession development (CPD) opportunities today. Partner with other sustainability professionals or organizations who can offer subject matter expertise training to existing members. The resources listed below can assist.

Engage regularly and consistently with university and other education providers. This can include both existing accountancy education providers and others in sustainability related fields such as environment and sustainable development.

Define the competency requirements. While professional accountants have the core competencies needed to support sustainability-related reporting, they may require new subject matter knowledge and enhanced collaboration skills.

Perform a gap analysis. Perform a skills audit against competency requirements comparing current members to these requirements.

Update curriculum and learning resources (if this is not your PAO's responsibility, work with education providers). This should cover both initial professional development (IPD) and continuing professional development programming, ensuring the upskilling of current and future members.

Be clear on the why in all educational programing. It is as important to convince students and qualified professionals they need to upskill as it is to teach them the knowledge and skills.

Base education on practical application. Develop knowledge sharing mechanism between practitioners and education providers. This will enable educators to use relevant and responsive case studies in their learning materials. Sustainability education should emphasize practical application over theory and help learners to understand the application of concepts in real-world scenarios.

Develop a continual feedback loop of engaging employers, educating members and future members, and assessing progress. This will generate fast and frequent feedback and increases your PAO's chances of adapting to emerging changes.

Make your education process environmentally sustainable. PAOs should work to minimize the environmental impact of their education process.



USEFUL REFERENCE LINKS

[Time for Action on Sustainability: Next Steps for the Accountancy Profession](#)

[Remaining Relevant: Opportunities to Expand Your Sustainability Know-how](#)

[Understanding ESG Reporting](#)

[Doing Different Things: Approaching Sustainability with Confidence, and Your Existing Skillset](#)

EDUCATION ACTIONS FOR PAOS: ANTI-CORRUPTION¹



Partner with other anti-corruption related stakeholders or experts. This may include fraud examiners, the legal profession, and forensic experts. Collaborating on educational programming can help enhance the competence of members tackling corruption.

Perform a local stock take of existing anti-corruption education. Who is offering training in your jurisdiction? How is it delivered? To whom and at what level? Where are the gaps?

Embed anti-corruption into courses on accounting, auditing, ethics, tax, etc. Corruption erodes trust and tarnishes the reputation of organizations. By integrating anti-corruption into IPD and CPD, PAOs can influence and equip current and future members to support the fight against corruption and economic crime.

Consider preventative measures in your educational offering. Educational programming should emphasize anti-corruption as part of an organization's risk management assessment plan.

Educate members on protections that exist for whistleblowers. Accountants and auditors play critical roles in exposing fraud and should understand robust protections that are available.

Provide tailored training for members in the public sector/individuals working in government. These members may have a voice in influencing policy. They may also need additional skills to tackle corruption while navigating complex political and bureaucratic systems.

Regularly assess if anti-corruption competence and ethical behavior is being maintained by your members. Where shortcomings are identified, mandatory CPD could be prescribed to affected individuals or groups. This could be as a remedy to the findings of your investigation and discipline process, or as a preventative measure where the shortcoming has not yet resulted in disciplinary action.

Collect real life case studies of professional accountants fighting corruption and share with your members and students. Real life case studies will provide accountants with more detailed information on the experiences faced by those in the profession, as well as provide insight on how these professionals are supporting the fight against corruption and economic crime.

Consider providing post-qualification specialization pathways for forensics/fraud/anti-corruption. This will enhance the competencies of members who are most interested in anti-corruption work while adding to the value proposition of the PAO and attractiveness of the profession.



USEFUL REFERENCE LINKS

- [IFAC's Action Plan for Fighting Corruption and Economic Crime](#)
- [Anti-Money Laundering: The Basics](#)
- [The Financial Action Task Force \(FATF\) Recommendations](#)
- [United Nations Convention against Corruption](#)

¹ Anti-corruption refers to professional accountants' role in fighting corruption and economic crime. This includes tackling fraud, illicit financial flows, money laundering and other corrupt activities across all sectors of the economy.

EDUCATION ACTIONS FOR PAOS: PUBLIC FINANCIAL MANAGEMENT



Perform a gap analysis comparing current competency framework against the needs of the public sector. While the competencies of professional accountants are essential to PFM, accountants working in the public sector can benefit from a deeper understanding of the public sector context, public financial management (PFM), and related topics. The guidance referenced below can assist with this process.

Encourage education providers to include public financial management and International Public Sector Accounting Standards (or equivalent local standards) in education curriculum. This will help students learn how to apply accounting principles in different sectors and provide a foundational understanding of the public sector to all future professional accountants. Public sector content and case studies can be integrated into existing curriculum or added as stand-alone modules. The PAO may also want to consider covering these topics in their final assessments for entry to the profession.

Leverage relationships with donors and other PAOs to support PFM education initiatives. Developing and updating educational materials can be costly. Donors may be willing to support the development, training of trainers, and rollout of such materials as part of capacity building to improve the local PFM system. PAOs that already have PFM learning programs can bring added efficiencies to this process.

Offer professional education initiatives to develop accountancy knowledge, skills, and ethical behavior in public sector employees. There are many skilled and experienced civil servants working in public finance roles without formal accountancy qualifications. PAOs can provide access to high quality accountancy education programming and implement accelerated pathways to professional designations.

Ensure education offerings are localized to address individual country context. This is particularly key in the public sector where local legislation and institutional structures vary from country to country.

Offer public sector specific courses as CPD to members. Such courses could cover, among others: reporting, public financial management, legislation, auditing, and sector specific issues (e.g., health, education, local government).

Consider developing post-qualification specialization in public financial management. This will enhance the competencies of members working in the public sector while adding to the value proposition of the PAO and attractiveness of the profession.

Partner with existing civil service education providers. This could include schools of government, government training centers, and public administration faculty at universities. Areas of mutual interest can be identified, critical needs addressed, and collective resources can be leveraged.

EDUCATION ACTIONS FOR PAOS: PUBLIC FINANCIAL MANAGEMENT (cont.)



Make sure educational curriculum addresses the entirety of the public sector. The scope of the public sector covers, among others, central, regional, and local government, ministries, departments and agencies, including various sectors such as health, education and infrastructure.

Consider learning needs of private sector members who work with the public sector. Public sector education need not be limited members who work in PFM roles. It can be relevant to those who work with the government as service providers or through public private partnerships. In some jurisdictions, this can include audit firms that perform audit work on behalf of the supreme audit institution.



USEFUL REFERENCE LINKS

[Implementation Guidance: Illustrative Learning Outcomes for the Public Sector Accountancy Curricula](#)

[Illustrative Example: Designing Learning Outcomes for Curricula that Meet Public Sector Accountancy](#)

[CAPA Public Financial Management Publications](#)

[African Professionalisation White Paper: Building Professional Capacity for Public Value Management](#)

[African Professionalisation Initiative-Competencies Framework 2021](#)

[CIPFA Key Competencies for Public Sector Finance Professionals](#)

EDUCATION ACTIONS FOR PAOS: TECHNOLOGICAL CHANGE



Research and assess the impact of information and communications technology (ICT) on the environment where your members practice. Consider ways that technology is replacing accountants, supporting accountants, and creating new opportunities for accountants.

Identify the ICT knowledge and skills accountants need in the local context. Identifying the ICT skills needed by accountants serves the public interest by enabling the accounting profession to provide high quality financial reporting, auditing, or other related financial and accounting services in the digital age. The guidance referenced below can assist with this process.

Offer training on the skills and competencies needed to understand and use emerging technologies relevant to professional accountants (e.g., remote audit solutions, data analysis tools, artificial intelligence), including the implications for adhering to professional standards and regulations.

Encourage members to stay committed to lifelong learning to remain relevant in a fast-changing world by developing new ICT skills and competencies. As technology trends are regularly emerging, curiosity remains a key essential for accountants who wish to be technologically adept.

Integrate relevant technology tools and skills into IPD and assessment. It is no longer useful to train future members on skills that are being replaced by technology. Rather PAOs can prioritize equipping accountants with the competence to work alongside technology solutions in the delivery of accountancy services. Professional examinations should effectively integrate technology into the assessment of this competence.

Partner with local technology providers to enhance the integration of relevant technology into educational programming. They can be key partners for you and your PAO in identifying and leveraging emerging technology opportunities. They can also support professional accountants in implementing evolving standards and legislation.

Work with universities and education providers to ensure their curriculum adequately addresses ICT competencies.

Consider developing post-qualification specialization in technology. This will enhance the competencies of members who are most interested in the nexus between accountancy practice and ICT, while adding to the PAO's value proposition and the profession's attractiveness.



USEFUL REFERENCE LINKS

[Information and Communications Technologies Non-Authoritative Learning Outcomes](#)

[IFAC Technology Matrix](#)

[PAO Digital Transformation Series](#)



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