

INSTITUTE OF PROFESSIONAL AUDITORS

Country: Russia
Established: 2000
Membership: 3,000 auditors; 350 audit firms, including international networks; +40 educational centers
Website: www.e-ipar.ru/

The Institute of Professional Auditors (IPA) is a Russian self-regulating organization (SRO) that works with the leading national audit firms and certified auditors. The strategic aim of IPA is the drive for high-quality audits.

Q1. *What are the most burning issues facing the auditing profession in Russia today?*

The main purpose for Russian auditors now is to increase quality and improve professional credibility. This means quality control, anti-dumping activity (prevention of inappropriately low bids) and education quality increase.

Q2. *IPA recently adopted a Code of Ethics and Independence Rules that are based on the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants. What were the key challenges and success factors for adoption? What do you anticipate as the challenges for implementation?*

The Code of Ethics is a key document for a professional association for solving the above tasks. We are going to change our educational programs. We hope that the Code will help our further development as a self-regulatory organization. I believe that we will be able to conclude about the Code after the period of alterations' introduction.

Q3. *Why did you apply for associate status?*

We started the application process a long time ago, as we do not see any possibility for our improvement without convergence with global professional community. Besides, as I have mentioned, we have a lot of international networks' members. However, we had decided to do all internal work before we applied to become a member with good opinion about IPA. The fast application processing, as we see, shows that this work was successful. We would like to be of service for IFAC, especially with our intellectual potential and best practices in quality control.

Q4. *How do you think joining IFAC will impact your organizations and your members?*

We strongly hope that IFAC membership will assist achieving our objects more successfully. The most important IPA objects are the improvement of self-regulation and provide advantages to the customers.