

**SUPPLEMENT TO EXPOSURE DRAFT,
PROPOSED IES 5 (REVISED):
MAPPING & TRACKED CHANGES DOCUMENTS**

This supplement to the International Accounting Education Standards Board (IAESB) Exposure Draft, Proposed IES 5 (Revised), “*Practical Experience Requirements for Aspiring Professional Accountants*” has been prepared by IAESB staff to demonstrate how the text of extant IES 5 (which may have been reworded as necessary) maps to proposed IES 5 (Revised). The highlighted text identifies material that is proposed to be deleted. An explanation of the proposed deletion and other comments are provided, where appropriate.

The material included herein is provided only to assist readers of the Exposure Draft of Proposed IES5 (Revised). It is for information purposes only and does not form part of the Exposure Draft. The IAESB has not approved, disapproved, or otherwise acted upon this supplement. It is neither authoritative nor an official pronouncement nor statement of the IAESB.

Exhibit 1. Mapping Document

Note: Highlighting indicates material that has been deleted, unless otherwise noted.

Extant IES 5	New Para Ref	Comment on proposed deletion of highlighted material, significant edits, and other notes
Purpose and Scope of this Standard		
1. This Standard (IES) prescribes the practical experience IFAC member bodies should require their members to obtain before qualification as professional accountants.	Para 1	Content rewritten to reflect concepts of new Framework (2009) document and appears in Para 1
2. The aim of this IES is to ensure that candidates seeking to qualify as professional accountants have acquired the practical experience considered appropriate at the time of qualification to function as competent professional accountants.	Para 8	Paragraph deleted; content rewritten to reflect concepts of new Framework (2009) document and now appears in the Objective paragraph (Para 8)
3. Further development may be required after qualification to bring candidates up to the level of a statutory auditor or some other form of specialization. In any event, lifelong learning will be required to develop and maintain professional	Para 5	Paragraph deleted; content rewritten and now appears in Para 5 of the Introduction section

Extant IES 5	New Para Ref	Comment on proposed deletion of highlighted material, significant edits, and other notes
competence (see also IES 7, <i>Continuing Professional Development: A Program of Lifelong Learning and Continuing Development of Professional Competence</i>).		
Introduction		
4. Practical experience, gained by performing the work of professional accountants, in addition to the acquisition of knowledge through professional accounting education programs, is considered necessary before candidates can present themselves to the public as professional accountants (see also IES 3, <i>Professional Skills and General Education</i>). Given the variety of circumstances surrounding professional accountancy bodies throughout the world, the requirement for practical experience may vary from one body to another.	Para 4	Content rewritten to provide greater clarity and reflect concepts of new Framework (2009) document.
5. The balance between practical experience and academic study or studying for professional qualifications may vary from one qualification to another. IFAC member bodies need to adapt their practical experience requirements to meet their own needs and requirements, the requirements of the relevant regulatory authorities, as well as public expectations that professional accountants are competent.	Para A2	Paragraph deleted; content appears in Para A2 of Explanatory Material section.
6. No single combination of education and experience required for preparation for qualification as a professional accountant is used throughout the world. When education requirements are extended to include practical business and accounting applications, then a part of this education may contribute to some of the practical experience requirements.	Para A8 and A9	Paragraph deleted; content appears in Para A8 and A9 of Explanatory Material section.
7. Employers, work colleagues and mentors	Para 6	Paragraph deleted; content

Extant IES 5	New Para Ref	Comment on proposed deletion of highlighted material, significant edits, and other notes
play important roles in planning and monitoring practical experience gained by trainees.		rewritten to provide greater clarity and reflect member body experience. Content appears in Para 6 of the Introduction section.
8. Definitions and explanations of the key terms used in the IESs are set out in the <i>Framework for International Education Standards for Professional Accountants</i> and the <i>IAESB Glossary of Terms</i> .		Paragraph deleted; Content is captured in <i>IAESB Glossary of Terms</i> .
Effective Date		
9. This IES is effective from January 1, 2005.	Para 7	Date amended in Para 7 to reflect new effective date.
Practical Experience Requirements		
10. The period of practical experience in performing the work of professional accountants should be a part of the pre-qualification program. This period should be long enough and intensive enough to permit candidates to demonstrate they have gained the professional knowledge, professional skills, and professional values, ethics and attitudes required for performing their work with professional competence and for continuing to grow throughout their careers.	Para 9 & 10	Paragraph deleted; Content rewritten to reflect concepts of new Framework (2009) document and now appears in Para 9 and 10 of Requirements section.
11. The period of practical experience should be a minimum of three years. A period of relevant graduate (beyond undergraduate, e.g., master's) professional education with a strong element of practical accounting application may contribute no more than 12 months to the practical experience requirement.	Para A8	Paragraph deleted; content appears in Para A8 of Explanatory Material section.
12. The overall goal is to produce competent professional accountants through an	Para A2	Paragraph deleted, content revised to reflect concepts

Extant IES 5	New Para Ref	Comment on proposed deletion of highlighted material, significant edits, and other notes
<p>appropriate mix of general education, professional education and practical experience. The exact combination may vary, as long as the requirements of paragraphs 10 and 11 are achieved. Simply spending the amount of time necessary to meet the practical experience requirement is not sufficient. Trainees need to demonstrate the competences achieved.</p>		<p>of Framework (2009) document and now appears in Para A2 of the Explanatory Materials section.</p>
<p>13. A sufficient period of practical experience is considered necessary before candidates can present themselves to the public as professional accountants, that is, in addition to academic study or studying for a professional qualification. The exact combination of practical experience and education will vary according to the rules laid down by individual member bodies and in accordance with national and local laws, and the requirements of regulatory authorities and public expectations.</p>	<p>Para A2</p>	<p>Paragraph deleted, content revised to reflect concepts of Framework (2009) document and now appears in Para A2 of the Explanatory Materials section.</p>
<p>14. For example, some extended education programs that place a strong emphasis on practical application may contribute some part of the practical experience requirement. Studying for academic or professional qualifications are useful methods of acquiring and demonstrating professional accountancy knowledge gained. However, this studying does not necessarily demonstrate that professional competence in the workplace has been achieved. Experience gained at work equips trainees with many of the practical skills needed to become competent professional accountants.</p>	<p>Para A3</p>	<p>Paragraph deleted, content revised to reflect concepts of Framework (2009) document and appears in Para A3 of the Explanatory Materials section.</p>
<p>15. Trainees need to gain practical experience in roles considered appropriate by the professional body to which they are applying.</p>	<p>Para A4</p>	<p>Paragraph deleted, content revised to reflect concepts of Framework (2009) document and appears in</p>

Extant IES 5	New Para Ref	Comment on proposed deletion of highlighted material, significant edits, and other notes
		Para A4 of the Explanatory Materials section.
16. Practical experience may be obtained after a program of study or alongside a program of study.	Para A3	Paragraph deleted, content revised to reflect concepts of Framework (2009) document and appears in Para A3 of the Explanatory Materials section.
17. Practical experience provides a professional environment in which trainees develop competence by: (a) enhancing their understanding of organizations, of how business works and of work relationships; (b) being able to relate accounting work to other business functions and activities; (c) becoming aware of the environment in which services are provided; (d) developing the appropriate professional values, ethics and attitudes in practical, real-life situations (see also IES 4, <i>Professional Values, Ethics and Attitudes</i>); and (e) having an opportunity to work at progressive levels of responsibility.	Para A1	Paragraph deleted, content reworded and appears in Para A1 of the Explanatory Materials section.
Monitoring and Control		
18. The member body and/or regulatory authority should ensure that the practical experience candidates have gained is acceptable. Experience leading to qualification as a professional accountant should be conducted under the direction of a mentor who is an experienced member of an IFAC member body. For a program of	Para 15 and 18	Paragraph deleted; The content of first two sentences of paragraph has been rewritten to form separate requirements (Para 15 and 18). Last sentence has been rewritten and appears in

Extant IES 5	New Para Ref	Comment on proposed deletion of highlighted material, significant edits, and other notes
<p>practical experience to be effective, it is necessary for the professional body or regulatory authority, the trainee, mentor and the employer to work together.</p>		<p>Para A4 as Explanatory Material.</p>
<p>19. The program of practical experience should be mutually beneficial to both the trainee and the employer and be developed together. A record of the practical experience gained should be reviewed periodically by the mentor.</p>	<p>Para 17</p>	<p>Paragraph deleted, content revised to reflect experience of member bodies and now appears in Para 17 of the Requirements section.</p>
<p>20. Prior to qualifying as a professional accountant, IFAC member bodies should assess the practical experience gained on the basis of written submissions reviewed by supervisors or mentors and possibly supported by oral submissions made by trainees.</p>	<p>Para 16</p>	<p>Paragraph deleted; content captured in Para 16 of the Requirements section.</p>
<p>21. The mentor may be assisted in performing the mentoring function by others in the organization, some of whom may not be professional accountants.</p>	<p>A12</p>	<p>Paragraph deleted, content now appears in Para A12 of the Explanatory Materials section.</p>
<p>22. The program of practical experience needs to be designed and implemented to meet the experience requirements set by the professional body. It also needs to be efficient and cost-effective for the employer, whether that employer is in industry, commerce, government or public practice.</p>	<p>A4</p>	<p>Paragraph deleted, content reworded and now appears in Para A4 of the Explanatory Materials section.</p>
<p>23. Mentors can represent an important link between trainees and member bodies. They may be responsible for the planning of the practical experience period and provide guidance to trainees. Member bodies may wish to provide training for mentors and put in place reporting arrangements.</p>	<p>A11</p>	<p>Paragraph deleted, content reworded and now appears in Para A11 of the Explanatory Materials section.</p>
<p>24. IFAC member bodies, whose members are eligible for an audit license at the point of</p>		<p>Paragraph deleted; content does not align with the</p>

Extant IES 5	New Para Ref	Comment on proposed deletion of highlighted material, significant edits, and other notes
<p>qualification, need to ensure that appropriate audit experience is acquired during the pre-qualification period. If the license is granted by an external agency, or after qualification, that agency will formulate the necessary requirements for qualification. Those requirements might also be fulfilled during the post-qualification period (see also IES 8, <i>Competence Requirements for Audit Professionals</i>).</p>		<p>concept of Initial Professional Development.</p>
<p>25. The record of experience needs to be regularly compared with the overall program established for the trainee to ensure that the requirements set by the professional body or regulatory authority are being met. If progress within the program does not match the anticipated development rate, the situation needs to be reviewed to discover the reasons why and what can be done to improve it. This regular comparison will provide another opportunity for all parties to comment on the practical experience and contribute to the trainee’s future development.</p>	<p>A13</p>	<p>Paragraph deleted, content reworded and now appears in Para A13 of the Explanatory Materials section.</p>
<p>26. Steps that member bodies can take to ensure the achievement of appropriate experience include:</p> <ul style="list-style-type: none"> (a) Establishing a monitoring system, normally on a sampling basis, that provides for monitoring and reporting of the practical experience obtained; (b) Providing detailed written guidance for employers, mentors and trainees regarding the program of practical experience and their roles and responsibilities; (c) Establishing a mechanism for approving employers as suitable for providing the appropriate experience for trainees; 	<p>A14</p>	<p>Paragraph deleted; content reworded and now appears as Paragraph A14 of the Explanatory Materials section.</p>

Extant IES 5	New Para Ref	Comment on proposed deletion of highlighted material, significant edits, and other notes
<p>(d) Assessing and approving the practical experience environment before commencement of experience. (For example, the nature and scope of practical experience and the training arrangements of employers need to be reviewed to ensure that trainees would receive proper direction, supervision, mentoring, counseling and evaluation);</p> <p>(e) Assessing, prior to membership, the practical experience gained on the basis of written submissions possibly supported by oral submissions made by trainees appropriately supported (see also IES 6, <i>Assessment of Professional Capabilities and Competence</i>);</p> <p>(f) Providing feedback to trainees and certifying when competences have been achieved;</p> <p>(g) Monitoring employers and mentors previously approved. The review may advise on areas that need improvement or may recommend that approval be withdrawn if conditions have changed to the extent that relevant experience criteria are not being met;</p> <p>(h) Establishing a system of periodic reporting to cover changes, if any, in the nature, scope and content of the trainees’ practical experience if it is impractical to visit all approved employers; and</p> <p>(i) Undertaking a periodic study of the competences required by professional accountants to help to ensure that the practical experience gained is relevant and appropriate.</p>		

Exhibit 2. Tracked Changes Document

**PROPOSED INTERNATIONAL EDUCATION
STANDARD 5**

**PRACTICAL EXPERIENCE REQUIREMENTS FOR
ASPIRING PROFESSIONAL ACCOUNTANTS
(REVISED)**

CONTENTS

	Paragraph
<u>Introduction</u>	
Purpose Scope of this Standard (Ref Para A1)	1-31-6
Introduction Effective Date.....	4-87
Effective Date Objective	98
<u>Practical Experience</u> Requirements	
Monitoring and Control Practical Experience (Ref Para A2–A4)	10-179-14
Mentors and Monitoring (Ref Para A11-14).....	18-2612
<u>Explanatory Material</u>	
Scope (Ref Para 1-6).....	A1
Practical Experience (Ref Para 9-11).....	A2–A4
Output-Based Approach (Ref Para 12)	A5
Input-Based Approach (Ref Para 13).....	A6–A9
Combination Approach (Ref Para 14).....	A10
Mentors and Monitoring (Ref Para 15-18)	A11–A14

Introduction

Purpose and Scope of this Standard (Ref Para A1)

1. ~~This International Education Standard (IES) prescribes the practical experience IFAC member bodies should require their members to obtain before qualification as required for aspiring professional accountants.~~
2. ~~The aim as part of this their Initial Professional Development (IPD).~~
2. This IES is ~~to ensure~~ addressed to IFAC member bodies, who are responsible for ensuring that ~~candidates seeking to qualify as professional accountants have acquired the practical experience considered appropriate at of aspiring professional accountants meets the time of qualification to function as competent~~ requirements set out in this IES. In addition, this IES can be helpful to educational organizations, employers, regulators, government authorities, and any other stakeholders who support the practical experience of professional accountants.
3. ~~Further Practical experience is a component of IPD. IPD is learning and development may be required after qualification through which individuals first develop competence in their ability to perform the role of a professional accountant. Practical experience refers to workplace and other activities that are relevant to bring candidates up developing competence.~~
4. Practical experience adds to the level of general education and professional accounting education during IPD. The public expects professional accountants to apply their experience and knowledge in carrying out their roles. However, the variety of roles that professional accountants perform means that the requirements for practical experience may vary from one IFAC member body to another, and even within an individual IFAC member body that offers different types of membership. IFAC member bodies are able to adapt their practical experience requirements to meet (a) their own needs and requirements, (b) the requirements of the relevant regulatory authorities, as well as (c) public expectations that professional accountants are competent.
- 2-5. After the completion of IPD, practical experience may be required to bring professional accountants to a level of competence needed for other roles, such as (a) that of a statutory auditor ~~or some~~, (b) other ~~form forms~~ of specialization. ~~In any event,~~ or (c) those roles that are regulated by a non-IFAC member body. In addition, all professional accountants undertake lifelong learning ~~will be required to continue~~ to develop and maintain professional competence (see ~~also~~ IES 7, *Continuing Professional Development: A Program of Lifelong Learning and Continuing Development of Professional Competence*).
6. Mentors or supervisors, and employers, have important roles in planning and monitoring practical experience gained by aspiring professional accountants.

Effective Date

Introduction

4. ~~Practical experience, gained by performing the work of professional accountants, in~~

~~addition to the acquisition of knowledge through professional accounting education programs, is considered necessary before candidates can present themselves to the public as professional accountants (see also IES 3, *Professional Skills and General Education*). Given the variety of circumstances surrounding professional accountancy bodies throughout the world, the requirement for practical experience may vary from one body to another.~~

~~5. The balance between~~

~~7. This IES is effective on or after [date].~~

Objective

~~8. The objective of an IFAC member body is to ensure that aspiring professional accountants acquire appropriate and sufficient practical experience to demonstrate competence in the role of a professional accountant before assuming that role.~~

Requirements ~~and academic study or studying for professional qualifications may vary from one qualification to another.~~

Practical Experience (Ref Para A2–A4)

~~9. IFAC member bodies shall require practical experience as part of the IPD of aspiring professional accountants.~~

IFAC member bodies ~~need to adapt their~~ shall require that practical experience requirements to meet their own needs and requirements, the requirements of the relevant regulatory authorities, as well as public expectations that professional accountants are competent.

~~6. No single combination of education is of sufficient duration and experience required for preparation for qualification as a professional accountant is used throughout the world. When education requirements are extended to include practical business and accounting applications, then a part of this education may contribute to some of the practical experience requirements.~~

~~7. Employers, work colleagues and mentors play important roles in planning and monitoring practical experience gained by trainees.~~

~~8. Definitions and explanations of the key terms used in the IESs are set out in the *Framework for International Education Standards for Professional Accountants* and the *IAESB Glossary of Terms*.~~

intensity to enable aspiring ~~Effective Date~~

9. ~~This IES is effective from January 1, 2005.~~

Practical Experience ~~Requirements~~

~~3.10. 10. The period of practical experience in performing the work of~~ professional accountants ~~should be a part of the pre-qualification program. This period should be long enough and intensive enough to permit candidates to demonstrate to demonstrate that~~ they have gained the (a) professional knowledge, (b) professional skills, and (c) professional values, ethics, and attitudes required for performing their work with professional competence ~~and for continuing to grow throughout their careers.~~

~~11. 11. The period of IFAC member bodies shall establish their preferred approach to measure practical experience should be a minimum using one of the following three approaches:~~

- ~~• output-based;~~
- ~~• input-based; or~~
- ~~• a combination of input-based and output-based approaches.~~

Output-Based Approach (Ref Para A5)

~~12. Those IFAC member bodies implementing an output-based approach shall require aspiring professional accountants to demonstrate that practical experience has been obtained by measuring their competence (a) against a competency map specific to their role and development plan, or (b) through a skills assessment.~~

Input-Based Approach (Ref Para A6-9)

~~13. Those IFAC member bodies implementing an input-based approach shall require the aspiring professional accountant to demonstrate that practical experience has been obtained by an input measure such as time, e.g., years. A period of experience or hours of work completed.~~

Combination approaches (Ref Para A10)

~~14. Those IFAC member bodies implementing a combination of input- and output-based approaches shall comply with the requirements of input- and output-based approaches, as applicable, set out in paragraphs 12 and 13.~~

Mentors and Monitoring (Ref Para A11-14)

~~15. IFAC member bodies shall require that practical experience be conducted under the direction of a mentor or supervisor who is a professional accountant.~~

~~16. IFAC member bodies shall require that practical experience be recorded in a verifiable and consistent form prescribed by an IFAC member body or, where applicable, a regulatory body.~~

17. IFAC member bodies shall require a periodic review of the records of practical experience by the mentor or supervisor.

~~IFAC member bodies shall assess the sufficiency of **relevant graduate (beyond undergraduate, e.g., master's) professional education with a strong element of practical accounting application may contribute no more than 12 months to the practical experience requirement.**~~

~~12. The overall goal is to produce competent professional accountants through an appropriate mix of general education, professional education and practical experience. The exact combination may vary, as long as the requirements of paragraphs 10 and 11 are achieved. Simply spending the amount of time necessary to meet the practical experience requirement is not sufficient. Trainees need to demonstrate the competences achieved.~~

~~4.18. 13. A sufficient period of practical experience is considered necessary before candidates can present themselves to the public as completed by aspiring professional accountants, that is, in addition to academic study or studying for a professional qualification. The exact combination of practical experience and education will vary according to the rules laid down by individual member bodies and in accordance with national and local laws, and the requirements of regulatory authorities and public expectations.~~

~~14. For example, some extended education programs that place a strong emphasis on practical application may contribute some part of the practical experience requirement. Studying for academic or professional qualifications are useful methods of acquiring and demonstrating professional accountancy knowledge gained. However, this studying does not necessarily demonstrate that professional competence in the workplace has been achieved. Experience gained at work equips trainees with many of the practical skills needed to become competent professional accountants.~~

~~15. Trainees need to gain practical experience in roles considered appropriate by the professional body to which they are applying.~~

~~16. Practical experience may be obtained after a program of study or alongside a program of study.~~

17. Explanatory Material

Scope (Ref Para 1-6)

A1. Practical experience provides a professional environment in which ~~trainees~~aspiring professional accountants develop competence by:

- (a) ~~(a)~~ enhancing their understanding of organizations, ~~of~~ how business works, and ~~of~~ work relationships;
- (b) ~~(b)~~ being able to relate accounting work to other business functions and activities;

- (c) ~~(e)~~ becoming aware of the environment in which services are provided;
- (d) ~~(d)~~ developing the appropriate professional values, ethics and attitudes in practical, real-life situations (see also IES 4, *Professional Values, Ethics and Attitudes*); and
- (e) ~~(e)~~ having an opportunity to work-develop at progressive levels of responsibility while under appropriate levels of supervision.

Requirements

Monitoring and Control

- 18. ~~The member body and/or regulatory authority should ensure that the practical experience candidates have gained is acceptable. Experience leading to qualification as a professional accountant should be conducted under the direction of a mentor who is an experienced member of an IFAC member body. For a program of practical experience to be effective, it is necessary for the professional body or regulatory authority, the trainee, mentor and the employer to work together.~~
- 19. ~~The program of practical experience should be mutually beneficial to both the trainee and the employer and be developed together. A record of the practical experience gained should be reviewed periodically by the mentor.~~
- 20. ~~Prior to qualifying as a professional accountant, IFAC member bodies should assess the practical experience gained on the basis of written submissions reviewed by supervisors or mentors and possibly supported by oral submissions made by trainees.~~

21. The mentor

Practical Experience (Ref Para 9-11)

- A2. IPD includes general education, professional accounting education, practical experience, and assessment. The exact combination of these components may vary depending on a range of factors including, for example, the complexity and variety of tasks, special knowledge required, level of autonomy, and the level of judgment required by the role the aspiring professional accountant is expected to undertake at the end of IPD. The combination of practical experience and education might also vary according to (a) rules laid down by individual IFAC member bodies, (b) national and local laws, (c) the requirements of regulatory authorities, and (d) public expectations.
- A3. In determining what constitutes an appropriate balance between professional accounting education and practical experience, member bodies may consider the following:
 - (a) Some programs of professional accounting education that place a strong emphasis on practical application, such as traineeships, internships, cooperative education work periods, and secondments, may contribute to the practical experience requirement.
 - (b) Studying for academic or professional qualifications is useful for acquiring and demonstrating professional accountancy knowledge. However, this studying does not necessarily demonstrate achievement of the professional competence to perform

accounting activities. Experience gained at work equips aspiring professional accountants with many of the practical skills needed to become competent professional accountants.

(c) Practical experience may be obtained after a program of accounting education, or concurrently with such a program.

A4. In setting the approach and requirements for practical experience, IFAC member bodies may consider a number of factors, including:

(a) the public interest, including knowledge of the local environment, public expectations, and any relevant regulatory requirements;

(b) the needs of the aspiring professional accountant, including an understanding of the role(s) that the aspiring professional accountants are expected to undertake upon completion of IPD;

(c) the needs of the employer, including efficiency and cost-effectiveness, and whether that employer is in industry, government, or public practice; and

(d) the needs of the IFAC member body, including regulatory requirements, efficiency, and cost-effectiveness.

Output-Based Approach (Ref Para 12)

A5. To assist in reliable monitoring, IFAC member bodies may identify the outcomes or competence to be achieved during practical experience. The evidence that could be used for assessment purposes in an output-based approach could include (a) measurement of learning outcomes achieved in accordance with a competency map, (b) reviews of a research project or reflective essay, and (c) work logs compared against an appropriate competency map.

Input-Based Approach (Ref Para 13)

A6. Input-based approaches are often used as a proxy for measuring development of competence due to the ease of measurement and verification that they provide. Input-based approaches have limitations; for example, they do not always measure the learning outcomes or competence developed. Traditionally, input-based approaches are based on time, for example, hours spent on relevant activities, or total duration (days, months, or years) of practical experience.

A7. Evidence that could be used for measurement in an input-based approach includes attendance records, time sheets, workplace diaries, and a work log book or journal.

A8. IFAC member bodies setting a requirement using an input-based approach may consider the structure and relevance of education programs completed by aspiring professional accountants. Professional accounting education programs that deliver outcomes similar to the outcomes derived from measured work-based experience (such as internships) may in some jurisdictions contribute to the total requirement for practical experience. Equally, where a substantial professional accounting education program has been completed, such

as a Master's degree in Accounting, an IFAC member body may elect to reduce the practical experience component. For example, an IFAC member body choosing the input-based approach might consider three years of practical experience, or two years with a Master's degree in accounting or other relevant subject, or a minimum of five years total of combined accounting education and practical experience.

A9. Regardless of the balance of the component parts, there is typically an expectation by the public that a professional accountant has completed a minimum combined period of education and practical experience, and IFAC member bodies are encouraged to reflect this in setting their requirements.

Combination Approach (Ref Para 14)

A10. Approaches that combine elements of both input-and output-based approaches might be constructed by the IFAC member body. Input units might be considered as contributing to the output competences being measured. Achievement of particular competences might either be used to verify input, or in some cases replace a portion of the input requirement.

Mentors and Monitoring (Ref Para 15-18)

A11. Mentors or supervisors can represent an important link between aspiring professional accountants and IFAC member bodies. They may be responsible for planning the practical experience period, and provide guidance to aspiring professional accountants. IFAC member bodies may wish to provide training for mentors or supervisors, and put in place both assistance and quality control programs.

~~A2-A12.~~ IFAC member body mentors or supervisors may be assisted in performing the mentoring function by others ~~in the organization~~, some of whom may not be professional accountants.

~~22. The program of practical experience needs to be designed and implemented to meet the experience requirements set by the professional body. It also needs to be efficient and cost-effective for the employer, whether that employer is in industry, commerce, government or public practice.~~

~~23. Mentors can represent an important link between trainees and member bodies. They may be responsible for the planning of the practical experience period and provide guidance to trainees. Member bodies may wish to provide training for mentors and put in place reporting arrangements.~~

~~24. IFAC member bodies, whose members are eligible for an audit license at the point of qualification, need to ensure that appropriate audit experience. The purpose of the periodic review by the mentor or supervisor of the record of practical experience is acquired during the pre-qualification period. If the license is granted by an external agency, or after qualification, that agency will formulate the necessary requirements for qualification. Those requirements might also be fulfilled during the post-qualification period (see also IES 8, Competence to check that Requirements for Audit Professionals).~~

~~A3-A13. 25. — The record of experience needs to be regularly compared with the overall program established for the trainee to ensure that the requirements set by the professional IFAC member body or regulatory authority are being met. In addition, this periodic review can also be used to monitor an individual’s progress against expected rates of progress established for aspiring professional accountants. If the aspiring professional accountant’s progress within the program does not match the anticipated development progress rate, the mentor or supervisor has an opportunity to review the situation needs to be reviewed with the individual to discover the reasons why and what can be done to improve it, increase the rate of progress. This regular comparison/periodic monitoring will (a) provide another an opportunity for all parties the mentor or supervisor, the employer, and the aspiring professional accountant to comment on the practical experience obtained to date, and (b) contribute to the trainee’s aspiring professional accountant’s future development.~~

~~26. — Steps that member bodies can take to ensure the achievement of appropriate experience include:~~

~~A14. (a) — To support the acquisition by aspiring professional accountants of sufficient practical experience, IFAC member bodies may consider the following activities:~~

- ~~(a) Establishing a monitoring system, normally on which may take a sampling basis, that provides for monitoring and reporting of approach, to monitor and report the practical experience obtained;~~
- ~~(b) (b) Providing detailed written guidance for employers, member body mentors and trainees or supervisors, and aspiring professional accountants regarding the program of practical experience and their respective roles and responsibilities;~~
- ~~(c) (e) Establishing a mechanism for approving the suitability of employers as suitable for providing to provide the appropriate practical experience for trainees aspiring professional accountants;~~
- ~~(d) (d) Assessing and approving the practical experience environment before commencement of experience. (For example, the nature and scope of practical experience and the training arrangements of employers need to can be reviewed to ensure that trainees aspiring professional accountants would receive proper appropriate direction, supervision, mentoring, counseling, and evaluation);;~~
- ~~(e) (e) Establishing a system of periodic reporting by employers to cover changes, if any, in the planned nature, scope, and content of practical experience undertaken by aspiring professional accountants;~~
- ~~(e)(f) Assessing, prior to membership completion of IPD, the practical experience gained, based on the basis of written submissions (possibly supported by oral submissions) made by trainees appropriately supported aspiring professional accountants (see also IES 6, Assessment of Professional Capabilities and Competence);~~

- ~~(f)~~(g) ~~(f)~~ Providing Encouraging employers to provide feedback to trainees aspiring professional accountants and certifying to mentors/supervisors, and to communicate when competences have been achieved;
- ~~(g)~~ (g) — Monitoring ~~employers and mentors~~ previously approved. ~~The review employers and mentors or supervisors. IFAC member bodies~~ may advise on areas ~~that~~ need for improvement or ~~may~~ might recommend ~~that withdrawal of~~ approval ~~be~~ withdrawn if conditions have so changed ~~to the extent~~ that relevant experience criteria are not being met;
- ~~(g)~~(h) (h) — ~~Establishing a system of periodic reporting to cover changes, if any, in the nature, scope and content of the trainees' practical experience if it is impractical to visit all approved employers;~~ and
- ~~(h)~~(i) (i) — Undertaking a periodic and timely study of the competences required by professional accountants to help to ensure that the practical experience gained is relevant and appropriate.