

PROFESSIONAL
KNOWLEDGE
SKILLS
ETHICS VALUES
ATTITUDES
PROFESSIONAL
KNOWLEDGE
SKILLS
VALUES ETHIC
ATTITUDES
SKILLS

International Accounting Education
Standards Board™

Continuing Professional Development

Developing technical competence, professional skills, values, ethics,
and attitudes of the accountancy profession

www.iaesb.org

(Q:) What Is Continuing Professional Development?

(A:) Continuing Professional Development (CPD) is the learning and development that develops and maintains professional competence to enable professional accountants to continue to perform their roles competently.

What Does CPD Provide?

Continuing development and maintenance of

- Technical Competence
- Professional Skills
- Professional Values, Ethics, and Attitudes

Why Is CPD Important?

-
- Ensures professional competence
 - Builds stronger professional accountancy organizations
 - Sustains accountancy profession
 - Strengthens public trust in profession

**(Q:) Who Is
Affected by
Continuing
Professional
Development?**

(A:) Continuing Professional Development is required by all professional accountants and auditors.

GOVERNMENT ACCOUNTANTS
TAX ACCOUNTANTS **AUDIT ENGAGEMENT PARTNERS**
ACCOUNTING TECHNICIANS CONTROLLERS
PROFESSIONAL ACCOUNTANT
MANAGEMENT ACCOUNTANTS **ACCOUNTING TECHNICIANS**
CHIEF FINANCIAL OFFICERS
FORENSIC ACCOUNTANTS INTERNAL AUDITORS
COST ACCOUNTANTS

Who Is the Primary Audience?

-
- IFAC Member Bodies

Who Is Affected?

-
- All Professional Accountants

Who Are its Agents?

-
- Professional Accountancy Organizations
 - Universities and Tertiary Education Providers
 - Employers
 - Regulators
 - Government Authorities

**(Q:) How Is
Continuing
Professional
Development
Regulated?**

(A:) Requirements:

IES 7, Continuing Professional Development

Continuing Professional Development (IES 7)

IFAC member bodies shall

- Require professional accountants to develop and maintain capabilities to perform competently within their professional environments
- Require all professional accountants to undertake CPD
- Establish a preferred approach to measure output-based, input-based, or combination approaches
- Facilitate access, monitor, and enforce CPD
- Require CPD activities that are relevant, measurable, and verifiable

(Q:) What Would Planned CPD Comprise?

(A:) Elements of planned CPD include:

Identifying competence or learning gaps

-
- Reflect on or discuss with your employers, colleagues, and IFAC member bodies to help identify competence or learning gaps

Planning learning activities

-
- Use tools such as competence maps and learning templates to assist in planning relevant CPD

Engaging in learning activities

-
- Undertake learning activities including, but not limited to:
 - (a) Participation in courses, conferences, and seminars;
 - (b) On-the-job training;
 - (c) Writing articles, papers, or books of a technical, professional, or academic nature;
 - (d) Participation as a speaker in conferences, briefing sessions, or discussion groups;
 - (e) Writing articles, papers, or books of a technical, professional, or academic nature;
 - (f) Professional re-examination or formal testing;
 - (g) Providing professional development support as a mentor or coach

Confirming that learning outcome or competence has been developed and maintained

-
- Use a competent source to confirm learning outcome or competence has been developed and maintained

International Education Standards

General information on accessibility of IESs

Revised IESs can be downloaded from the IAESB's™ website

Revised IESs are also available from the IAESB Handbook of Education Pronouncements

Effective dates

IES	Effective Dates
1	July 1, 2014
2	July 1, 2015
3	July 1, 2015
4	July 1, 2015
5	July 1, 2015
6	July 1, 2015
7	January 1, 2014
8	July 1, 2016

What is the IAESB?

The International Accounting Education Standards Board (IAESB) is an independent standard-setting body that develops education standards, guidance, and information papers for use by International Federation of Accountants (IFAC) member bodies and other interested stakeholders in professional accounting education, such as: universities and education providers, employers, regulators, government authorities, accountants, and prospective accountants. Under a shared standard-setting process involving the Public Interest Oversight Board (PIOB), which oversees the activities of the IAESB, and the IAESB Consultative Advisory Group, which provides public interest input, the IAESB develops its standards and guidance. IFAC provides financial, operational, and administrative support to the IAESB. This arrangement enables the highly qualified volunteers serving on the IAESB to focus purely on its standard-setting activities

What does the IAESB do?

The vision of the IAESB is to work in the public interest to develop guidance and high-quality accounting education standards that are adopted and applied internationally.

The IAESB is focused on developing the technical competence, skills, values, ethics, and attitudes of the accountancy profession. It develops and issues publications on prequalification education and training of professional accountants, and on continuing professional education and development for members of the accountancy profession. These publications include:

- International Education Standards (IESs);
- International Education Information Papers (IEIPs); and,
- support material, such as toolkits or interpretation guidance.

The IAESB also acts as a catalyst in bringing together the developed and developing nations, as well as nations in transition, and to assist in the advancement of accountancy education programs worldwide, particularly where this will assist economic development.

International Education Standards, Exposure Drafts, Consultation Papers, and other IAESB publications are published by, and copyright of, IFAC.

The IAESB and IFAC do not accept responsibility for loss caused to any person who acts or refrains from acting in reliance on the material in this publication, whether such loss is caused by negligence or otherwise.

The IAESB logo, 'International Accounting Education Standards Board', 'IAESB', 'International Education Standards', 'IES', the IFAC logo, 'International Federation of Accountants', and 'IFAC' are trademarks and service marks of IFAC.

Copyright © June 2015 by the International Federation of Accountants (IFAC). All rights reserved. Written permission from IFAC is required to reproduce, store or transmit, or to make other similar uses of, this document. Contact permissions@ifac.org.

.....

International Federation of Accountants

529 Fifth Avenue, 6th Floor, New York, NY 10017 USA , +1 (212) 286-9344
www.ifac.org

Designed by Soapbox www.soapbox.co.uk