



International Accounting  
Education  
Standards Board

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**Committee:** IAESB Consultative Advisory Group  
**Meeting Location:** FEE Headquarters, Brussels, Belgium  
**Meeting Date:** February 6-7, 2014, beginning 8:30am.

**SUBJECT: 2014-2016 IAESB Strategy & Work Plan – Issues Paper (02/14)**

**INTRODUCTION**

1. The aim of this paper is to assist IAESB members in their discussion of issues related to the development of a revised draft of the IAESB Strategy and Work Plan, 2014-2016. More specifically, the paper aims to (1) provide updated background information on the development of the Strategy and Work Plan, 2014-2016; (2) present the analysis of Respondents' comments on the Exposure Draft; and (3) identify some issues for discussion arising from an analysis of comments to the Exposure Draft.
2. This agenda item contains the following materials:
  - Agenda Item 5-1 2014-2016 IAESB Strategy & Work Plan – Issues Paper (02/14)
  - Agenda Item 5-2 Analysis of Respondents' Comments on the Exposure Draft of the 2014-2016 IAESB Strategy & Work Plan (10/14)
  - Agenda Item 5-3 Exposure Draft of the 2014-2016 IAESB Strategy and Work Plan (06/13)

**BACKGROUND**

**Responses to the Exposure Draft**

- 3 Twenty-five responses have been received on the Exposure Draft. All of the comment letters are posted on the IFAC website at <https://www.ifac.org/publications-resources/2014-2016-iaesb-strategy-and-work-plan>

Comments have been received from the following stakeholder groups:

IFAC Member Bodies and Associates	17
Public Accounting firms	4
Regulators	0
Other Professional Organizations	3
Individuals and Others	1

Some of the responses are from bodies representing multiple organizations, such as the **Fédération des Experts Comptables Européens** (FEE) which represents 43 professional institutes.

4. The response received compares favourably with the number of responses received from other Exposure Draft responses on the IAESB Strategic Planning

initiatives: 2010-2013 Strategy and Work Plan (24) and 2007-09 Strategic Plan (26).

### **June 2013 IAESB Meeting**

5. The following summarizes the discussion of the IAESB on the 2014-2016 Strategy and Work plan at its June 2013 meeting

#### **Strategic Priorities**

The IAESB agreed the three strategic priorities were appropriate, including the CAG's suggestions to reword the priority on adoption to reflect the need to engage stakeholders on the adoption of the education standards.

#### **Issues on Projects & Activities**

The IAESB considered the CAG members' suggestion to provide guidance on the implementation of learning outcomes for IESs 2, 3, and 4, but decided that there is an existing project on implementation guidance for learning outcomes and it would be more appropriate for the project plan to explore how specific guidance for IESs 2, 3, and 4 can be integrated into scope of this project.

#### **Drafting of 2014-2016 Strategy and Work Plan**

IAESB members suggested that the following editorial suggestions be considered by the Steering Committee in preparing a revised draft of the SWP:

- Review the 2<sup>nd</sup> paragraph of the Chairman's Statement with the aim of providing a more positive tone that reflects the IAESB's accomplishments during the last work plan;
- Amend Paragraph 5 of Agenda Item 8-2 to indicate that Board's work is expected to impact the quality of professional accounting education globally so as to enhance the competence of professional accountants and improve the public confidence in financial and non-financial information;
- Change the content of paragraph 7 of Agenda Item 8-2 to reflect how the IAESB serves the public interest and to ensure consistency with the IAESB's Terms of Reference;
- Amend the Statement of Higher Purpose to focus on raising the level of confidence and trust of stakeholders in the work of professional accountants;
- Amend Figure 2 of Agenda Item 8-2 to reflect the Board's strategic objectives as defined in its Terms of reference.
- Integrate the Board's communication initiatives into the description of the projects and activities under the strategic priority (See Appendix 1 of Agenda Item 8-2), "Engage Stakeholders and Promote the Adoption and Endorsement of the Revised IESs" and re-label the headings to align with the 3 strategic priorities.

#### **Other Editorial Changes**

The IAESB agreed to several small editorial changes to improve the clarity of the Chairman's Statement, Strategic Statement 2014-2016, Implementation of Strategic Priorities and Work Plan, and Appendix 1 sections. These changes addressed issues that improved the understanding without substantially changing the content of these paragraphs.

### **September 2013 CAG meeting**

6. The following summarizes the discussion of the IAESB CAG members on the 2014-2016 Strategy and Work plan at its September 2013 meeting:

- Review the composition of the IAESB CAG to determine if expertise is the "right fit" in order to contribute to the proposed implementation phase of the revised IESs;

- Liaise with IFAC's Professional Accountancy Organization Development Committee to coordinate allocation of resources and ensure contact with developing countries on projects to develop guidance on adoption and implementation of IESs;
  - Increase the importance of the guidance project on learning outcomes and their assessment because of its implications in implementing IESs 2, 3, 4, and 8;
  - Liaise with Development Agencies in efforts to achieve implementation of IESs, especially the University sector, as initiatives that train the trainers have been supported;
  - Review the priority and timing of the project on scanning the environment for regulatory gaps because information should drive the priority of implementation projects;
  - Gather information on how implementation guidance on IESs is used and clarify the responsibility of who should develop implementation guidance;
  - Consider placing a pause on the projects and activities of the IAESB;
  - Provide interpretation to assist in the implementation of the requirements of the IESs so that member bodies understand how to adjust their educational processes
  - Gather information on the successes of peer review processes with the aim of using this as a source of information to develop guidance on implementation;
  - Develop a range of "good practices" for developing qualifications so as to address the variety of education models that exist globally and
  - Develop case studies that report on achievements made in the implementation of IESs, including annotations that provide practical advice on implementation to meet or exceed requirements of IESs.
- 7 Additional Background material that summarizes earlier deliberations of CAG and IAESB meetings is included in Appendix 1.
- 8 Appendix 2 provides a summary of respondents' comments received on the Exposure Draft on the 2014-2016 Strategy and Work Plan.

### Discussion

- 9 The IAESB's proposed strategy for the period 2014 – 2016 focuses on: (a) Completing the revision of existing and assessing the need for future IESs, (b) Engaging stakeholders to promote the adoption and endorsement of the revised IESs, and (c) Supporting and providing guidance to facilitate the implementation of the revised IESs. Feedback from ED respondents has been provided on pages 13-26 of the Detailed Analysis of Respondents' Comments on the Exposure Draft document (See Agenda Item 5-2) and the summary in Appendix 2, Summary of Respondents' Comments Received on the Exposure Draft of the 2014-2016 Strategy and Work Plan.

#### Action requested:

1. Given the feedback mentioned above, what changes, if any, would you suggest making to the three proposed strategic priorities?

- 10 Appendix 1 of the proposed 2014-2016 Strategy and Work Plan (See Agenda Item 5-3) provides a list of the names and descriptions of projects and activities over the period of 2014-2016. Feedback from ED respondents on IAESB projects and activities has been provided on pages 27-54 of the Detailed Analysis of Respondents' Comments on the Exposure Draft document (See Agenda Item 5-2) and the summary in Appendix 2, Summary of Respondents' Comments Received on the Exposure Draft of the 2014-2016 Strategy and Work Plan.

**Action requested:**

- 2. Given the feedback mentioned above, what changes, if any, would you suggest making to the proposed projects and activities?**
- 3. Are there projects or activities that you would delete or add because of the feedback?**
- 4. What changes, if any, would you suggest making to the priority of the projects and activities?**

**Proposed Way Forward**

- 11 The advice and editorial comments resulting from the CAG's deliberations will be included in the IAESB discussion of the 2014-2016 Strategy and Work Plan at its April 2014 meeting.

**APPENDIX 1**

**Additional Background Material from CAG and IAESB Meetings**

February 2012 IAESB CAG Meeting

*Increasing the Focus on Implementation*

1. The CAG supported a greater focus on developing implementation guidance to assist developing professional accountancy organizations in building their programs of professional accountancy education. The development of adoption and implementation guidance around the revised IESs was viewed as important in assisting the development of professional accountancy organizations and improving the quality of the accountancy profession. CAG members suggested that the effectiveness of initiatives in the area of developing implementation guidance would be improved by adopting a collaborative approach with the stakeholders within the education and development process. This approach should take the form of meeting with the stakeholders within the education process to determine their needs and collaborating with donor agencies to ensure support of resulting implementation initiatives. It was also suggested that greater coordination was needed among various international organizations to eliminate any overlap of efforts in building capacity and allocating resources.

*Benchmarking of the IESs*

2. The IAESB CAG also supported the development of appropriate benchmarks to ensure that professional accountancy organizations could demonstrate adoption and implementation of the IESs. Building on existing initiatives for accreditation of Universities was viewed as an approach to obtaining the assurance of learning and to developing acceptance of a learning outcome approach.

March 2012 IAESB meeting

*Awareness of the IAESB's Work and Pronouncements*

3. IAESB members made the following suggestions or comments on improving awareness of the Board's work and pronouncements:
  - differentiate between what is strategy and what are tactics. In terms of tactics the IAESB should increase its frequency of communications with Professional Accountancy Organizations (PAOs) and obtain endorsement of the revised IESs when they are released by important stakeholders such as large well-established PAOs, Forum of Firms, World Bank, IOSCO, IAAER, AAA, and EAA;
  - define what its messages are especially what is newsworthy and identify key meetings where it needs to be speaking on agenda items;
  - identify what is its value proposition with an aim to addressing visible problems in professional accounting education;
  - focus on being a Standards-setting Board that issues quality standards with impact;
  - focus on developing implementation guidance and work with IFAC to develop effective relationships with stakeholders such as the World Bank;
  - review how other PIACs are gaining their appeal and consider how these strategies can be used by the IAESB to increase awareness;
  - develop messages that result from analysis of successful implementation practices so as to enable the IAESB to improve its influencing capability;
  - focus on product, decision-makers, key influencers and ensuring that standards are accredited by regulators, agencies that accredit Universities programs;
  - focus on quality pronouncements ensures recognition by emerging countries; and
  - focus revised IESs to target audiences such as Universities in South America, ensure appropriate translation of revised IESs (e.g., Spanish), and assist PAOs to influence government agencies.

*Identifying the Right Balance of Projects and Activities*

4. IAESB members made the following suggestions in identifying the right balance of projects and activities:
- review and update Framework (2009) document;
  - focus on implementation guidance;
  - build processes for periodic review of IESs; and
  - allocate more Board time to the discussion of projects

*June 2012 IAESB meeting**Emerging Educational Issues & Trends*

5. The following summarizes the IAESB's thinking on emerging educational issues and trends as a result of the June Strategic Review session:
- The increasing involvement of regulators and policy makers in higher education.
  - Increasing global mobility of labor and capital.
  - The knowledge and skill requirements of the accounting profession are constantly changing and increasing.
  - Member Bodies and Professional Accountancy Organizations (PAOs) are increasingly global in their operations and international in their collaborations.
  - Accountability expectations are increasing for the accountancy profession.
  - Learning and development models for accounting education are increasingly flexible and diverse.
  - Technology is increasingly pervasive in commerce, accounting practices, learning models, and how work is done.

*Strategic Priorities*

6. The following summarizes the IAESB's thinking on strategic priorities as a result of the June Strategic Review session:
- Setting the IAESB's International Education Standards;
  - Promoting adoption of the International Education Standards;
  - Supporting the implementation of International Education Standards; and
  - Enhancing the quality of professional accounting education.

*IAESB Value Proposition*

7. The following represents a draft statement of the IAESB's value proposition:

International education standards provide benchmarks for the  
accountancy profession that ensure competence and public trust.

As a result of the June IAESB strategy review session Board members suggested that the following should be captured by the value proposition statement:

8. The IAESB should:
- Set the benchmark of what it means to be competent and ethical through our advocacy and standard setting work;
  - Have IESs adopted and implemented as the benchmark for the education of professional accountants worldwide by relevant regulators, member bodies, educational institutions and firms;
  - Strengthen the professional development programs of professional accountancy organizations;
  - Increase the value that the accounting profession brings the public;

- Facilitate the global mobility of professional accountants;
- Produce accounting/financial statements & reports of integrity through competent and ethical professionals; and
- Provide the level of assurance that the Public Interest is best served and protected.

IAESB CAG September 2012 Meeting

*Emerging Educational Issues & Trends*

9. The CAG agreed with the emerging educational issues and trends identified by the Board. In addition the CAG suggested another trend relating to the quantity of information being generated by intelligent systems.
10. CAG members indicated that all the emerging educational issues and trends were important and should not be discarded, especially given that many of the trends were linked.
11. CAG members ranked by priority and commented on the emerging educational issues and trends as follows

<b>Emerging Educational issues and Trends (Decreasing order of Priority)</b>	<b>CAG Comments</b>
Accountability expectations are increasing for the accountancy profession.	<ul style="list-style-type: none"> <li>• Increased need for ethics in accounting training</li> <li>• Awareness and competence of environmental issues and sustainability</li> </ul>
The knowledge and skill requirements of the accounting profession are constantly changing and increasing.	<ul style="list-style-type: none"> <li>• Must remain relevant</li> <li>• Specialization is a key issue to be worked on</li> <li>• Economic models are changing and educational capacity is not growing fast enough to meet the increased demand for trained professional accountants. (Example, the reduced planned economy in China and the increased need for Chinese accountants)</li> </ul>
Technology is increasingly pervasive in commerce, accounting practices, learning models, and how work is done.	<ul style="list-style-type: none"> <li>• Tendency towards: "I want an app for..."</li> <li>• May result in eliminate accounting technicians</li> </ul>
Learning and development models for accounting education are increasingly flexible and diverse.	<ul style="list-style-type: none"> <li>• Need for an approach that is multicultural</li> </ul>
Increasing global mobility of labor and capital.	
The increasing involvement of regulators	

and policy makers in higher education.	
Member Bodies and Professional Accountancy Organizations are increasingly global in their operations and international in their collaborations	<ul style="list-style-type: none"> <li>Increasing competition for market share among accounting bodies</li> </ul>

12. CAG members suggested that these educational issues and trends could have the following implications:
- Changing knowledge needs around an ethical core will require ongoing acquisition of new knowledge
  - Universities and regulators struggle to stay ahead of continual change
  - High demands on accountants require high calibre people who can manage stress
  - Maintenance of standards is crucial in a global business world that is constantly changing

*Strategic Priorities*

13. The CAG agreed with the four strategic priorities. Several CAG members suggested that there existed a link between the IAESB's Mission and the need to enhance quality of professional education.

- CAG members ranked by priority and commented on the strategic priorities as follows

<b>Strategic Priorities (Decreasing order of Priority)</b>	<b>CAG Comments</b>
<i>Enhancing the quality of professional accounting education</i>	<ul style="list-style-type: none"> <li>This strategic priority needs to be further defined</li> <li>The Board can do other priorities (eg., A,B, &amp; C) alone; D is not the Board's to do alone</li> <li>Needs to be a collaborative activity</li> <li>Emphasis needs to be on implementing changes to standards</li> <li>Characteristics of 'quality' include               <ul style="list-style-type: none"> <li>This concept needs clearer definition</li> <li>Ability to make necessary judgements</li> <li>Enhance means going a little bit further depending on where you are located</li> </ul> </li> </ul>
<i>Setting the IAESB's International Education Standards</i>	<ul style="list-style-type: none"> <li>Setting standards, at this point in time, has slightly less prominence</li> </ul>
<i>Promoting adoption of the International Education Standards</i>	
<i>Supporting the implementation of International Education Standards</i>	<ul style="list-style-type: none"> <li>C, enhancing implementation is critical to enhancing quality</li> </ul>



14. CAG members suggested that the following strategic priority could be included in the list of priorities: *Provide practical assistance on developing accounting education fundamentals and beyond in the developing world.* Some GAG members suggested that this priority was beyond the mandate of the Board and may require a bottomless pit of resources.
15. Finally, several CAG members indicated that the quality priority could be viewed as an overarching priority and the other three strategic priorities would support this overarching priority.

*IAESB Value Proposition*

16. CAG members suggested that the value proposition statement could be reworded into bullets that identify outcomes for the IAESB. Several CAG members indicated that the value proposition needed to include aspirational goals.

IAESB October 2012 Meeting

17. The IAESB Strategy session was facilitated by Bill Sedgwick and covered the following:
  - A review and discussion of findings from the public and CAG consultation surveys on emerging educational issues and trends and strategic priorities;
  - A closed session on resources and operating assumptions for the 2014-2016 period;
  - Breakout sessions and full Board discussions on the projects and activities and their priorities;
  - Discussion of next steps, timeline, and public consultation.

The outcomes of these discussions are included in the next section of this paper.

April 2013 IAESB CAG Teleconference Meeting

3. In general CAG members indicated that the list of activities and projects was appropriate for the 2014-2016 work plan. Some CAG members suggested that guidance was needed for IESs 2, 3, and 4, especially with regards to the implementation of the learning outcomes provided in the Requirements section of each of these standards.

The CAG endorsed the proposed organization and structure of the Strategy and Work Plan, but suggested that Figure 2 could be better aligned with the IAESB's Strategic Objective.

In general CAG members agreed with the proposed content of the Chairman's Statement section, subject to consideration of the following suggestions: change the emphasis of the last sentence in paragraph 5 to enhanced competence and professional integrity; and strengthen the wording of the last bullet in paragraph 7 to emphasize the need to provide public confidence in the competence of those preparing financial information for capital markets around the world.

In general CAG members agreed with the proposed content of the Strategic Statement section, indicating that the Statement of Higher Purpose was appropriate, timely and covered

areas where the IAESB pronouncements would have impact; that is, in the area of human capacity building.

Several CAG members suggested that more emphasis should be placed on the protection of the public interest and how each of the PIACs of IFAC create synergy in achieving the protection of the public interest.

March 2013 IAESB Meeting

- 12 At its March meeting the IAESB discussed issues related to the content and drafting of a first draft of 2014-2016 Strategy and Work Plan (SWP) document. As a result of this discussion the IAESB agreed that:
- A Statement of Higher Purpose should be included in the Strategy Section that would speak to the why of the IAESB's existence and describe the impact that the IAESB seeks to have;
  - Three strategic priorities were appropriate including the CAG's suggestion to reword the priority on adoption to reflect the need to engage stakeholders on the adoption of the education standards;
  - Communications activities should be reorganized and included under the areas of implementation and adoption;
  - Work on revising the existing practice statements should be prioritized with relevancy in mind so as to ensure that implementation guidance addresses areas where the revised IESs have the greatest need of this type of guidance;
  - Work related to facilitating translation should be included in adoption activities and be given a high priority; and
  - Activities related to reviewing work of the Compliance Advisory Panel on action plans of member bodies should be included in the area of implementation.
- 13 IAESB members also requested that the SWP document should be redrafted to be a more concise and compelling document by including graphics, improving the tone, and reviewing and reorganizing the list of projects and activities.

## APPENDIX 2

### Summary of Respondents' Comments Received on the Exposure Draft of the 2014-2016 Strategy and Work Plan

#### General Statements of Support

Five respondents offered general statements of support. Four of five respondents commended the IAESB for the development of the SWP and its excellent work with respect to standard setting. The remaining respondent indicated a commitment to providing as much useful input to these consultation opportunities as possible.

#### General Statements of Concern and Related Matters for Consideration

A majority of respondents (17) representing the following categories supported the continuation of the IAESB's proposed activities and projects: IFAC member bodies (11), public accounting firms (4), professional organizations (1), and individuals and others (1).

The remaining respondents (8), representing member bodies (AICPA, ICAEW, CAI, HKICPA, CPA Canada, SAICA) and a regional organizations (GAA, FEE) indicated that the IAESB should suspend or cease their proposed activities and projects over the 2014-2016, once the revision of IES 8 has been completed.

#### Responses to Specific Strategic Initiatives

*Initiative 1: Establish and develop IESs and pronouncements.* Six respondents provided a response on whether the IAESB should follow the strategic initiative of establishing and developing IESs and pronouncements. In general, the respondents provided a range of responses. The AICPA indicated the IAESB should take some "quiet time" to give IFAC Member bodies and other interested parties time to digest, adopt, and arrange for ultimate implementation of the standards and current work should focus on the revision of IES 8. Two respondents (ICAA and NZICA) indicated that these activities are not critical to meet the IAESB's aims to enhance the competence of professional accountants. The CICPA encouraged that the revision project on IESs should be completed as soon as possible to enable IFAC member bodies to implement the revised IESs. The EFAA encouraged a close and ongoing dialogue with the IAASB and IESBA to inform the longer term development of competency requirements for professional accountants. Finally, the SAICA suggested that IES 8 should be re-purposed to develop detailed guidance because some member bodies are not primarily responsible for the development of professional competence.

*Initiative 2: Engage stakeholders and promote the adoption and endorsement of the revised IESs.* Twelve respondents provided a response on whether the IAESB should follow the strategic initiative of engaging stakeholders and promoting the adoption and endorsement of the revised IESs. Three respondents (CICPA, DTT, EFAA) were supportive of the IAESB's initiative to engage with stakeholders to promote the benefits of the revised IESs. Several of the remaining respondents indicated that this type of activity was better suited for the Compliance Advisory Panel (CPA Canada, GAA, HKICPA) or for IFAC member bodies (ICAA NZICA, SAICA, and FEE when IESs are the direct responsibility of member bodies). FEE also indicated that in countries where there is shared responsibility, the IAESB would not be expected to have an influencing role.

*Initiative 3: Support and provide guidance to facilitate the implementation of the revised IESs.* Twelve respondents provided a response on whether the IAESB should support and provide guidance to facilitate the implementation of the IESs. The majority of respondents recognized the need for implementation guidance, but suggested the need to investigate more efficient and effective ways of developing such guidance. FEE indicated that extensive guidance might move too close to a rules-

based approach. Other respondents such as the GAA and HKICPA indicated that there is a much greater need for IFAC's resources to be devoted to the other standard setting boards at this time, such as the IAASB and IESBA. Adoption is a responsibility of the CAP, and the strong emphasis on capacity building we believe can be better addressed outside of the standard setting board by the Professional Accountancy Organization Development Committee. This Committee can be charged with overseeing the processes to ensure sufficient guidance to facilitate implementation for developing PAOs.

*Other Issues.* A range of helpful suggestions was provided by several respondents on issues relating to strategic priorities. Some of these respondents (JICPA, ICAA, NZICA) suggested that further information was needed on the priority and importance of these strategic priorities, including a ranking of the projects to achieve these priorities. ICAN indicated that the IAESB should consider part of its priorities the need to advance international debates on emerging issues relating to education development and assessment of professional accountants.

### **Responses to IAESB Projects & Activities**

*Finalize 2014 – 2016 IAESB Strategy & Work Plan.* ICAN recommended that for future Strategy & Work Plans, the expected completion date should end on or before December 31 of the year preceding the commencement of the next Strategy & Work Plan. Other respondents (ICAA, NZICA) suggested that the Strategy and Work Plan was an operational activity and should not be included in the list of strategic projects.

*Revision of IES 8.* Twelve respondents provided a response on the project to revise and redraft IES 8. All respondents were supportive of the need to complete the revision of IES 8. Two of these respondents (ICAEW, SAICA), however, suggested that the content of the revised IES 8 should be issues as non-voluntary guidance directed to the public accounting firms. The majority of respondents suggested that the work of the revision project should be accelerated to ensure completion at an earlier date than quarter 4 of 2014.

*Develop the Definition for the Professional Accountant.* Fourteen respondents provided a response on the project to develop a definition for the professional accountant. All respondents were supportive of developing a definition; however, respondents expressed a mixed view as to whether it was the responsibility of the IAESB to perform this project. Those respondents (AICPA, CAI, CPA Canada, GAA, HKICPA, ICAA, ICAEW, NZICA) expressing this view indicated that this project should be undertaken across IFAC. Those respondents (BDO, EYG, ICAN, SAICA, SAIPA) supporting this project indicated that it was needed to support the IES revision project, to improve consistency in the implementation of IESs and to increase the understanding in adopting a learning outcome approach to professional accounting education.

*Revise the IAESB Framework for the International Education Standards for Professional Accountants (2009).* Eight respondents provided responses on the project to revise the Framework document. Respondents expressed mixed views on the priority of this project. Those respondents (EYG, SAICA, CPA Canada) supporting the revision of the framework did so because of the need to improve consistency of terminology and updating of concepts and terminology. Some of these respondents indicated that such an update should not be a long-term effort and we believe the expected completion date needs to align as close as possible with the effective date of the clarified IESs. Those respondents (GAA, HKICPA, ICAA, NZICA) disagreeing with the priority of this project did not attach a high benefit or priority to this revision in light of the recent efforts to revise the IESs.

*Develop Guidance on Learning Outcomes Approaches for Professional Accounting Education.* Nine respondents provided responses on developing guidance on learning outcome approaches for professional accountants. Several respondents (AICPA, GAA, HKICPA, ICAEW) indicated that project was not a high priority and questioned the need for such work. Other respondents (ICAA and NZICA) supported the project indicating that it would be useful for member bodies. The ACCA indicated that the project should address the scope and limitations of e-assessment for higher intellectual domains and the suitability of different models for education, training and demonstrating work-based competencies; while, the JICPA recommended the IAESB to consider adding new projects on the development of the implementation guidance for IES 2 under the item, “*Develop Guidance on Learning Outcomes Approaches for Approaches for Professional Accounting Education.*”.

*Develop Guidance on the Implementation of IES 8.* Six respondents provided a response on the project to develop IES 8 guidance. Most respondents (BDO, EYG, ICAA, NZICA) indicated that IES 8 guidance would be helpful to member bodies, public accounting firms and SMPs. Some of these respondents, however, expressed divergent views on the timing of releasing the guidance indicating that guidance should go out with IES 8 or that guidance should follow much later to understand the experience of those implementing IES 8. Other respondents (GAA, HKICPA) questioned the need for such guidance and suggested that outsourcing this guidance to PAOs if guidance was needed.

*Scan Environment for Gaps in the Development, Delivery, and Assessment of Professional Accounting Education.* Ten respondents provided a response on the project of scanning for gaps in the development, delivery, and assessment of professional accounting education. Several respondents (BDO, EFAA, FEE, JICPA, SAIPA) were supportive of conducting environmental scans. Some of these respondents (FEE, NZICA, ICAA) expressed concern on the frequency of such scans. Other respondents (GAA, HKICPA) indicated that such scans were non-critical, and might constitute a blank check of an unspecified and unbounded program of work (ICAEW).

*Promote the Recognition and Adoption of the Revised IESs with IFAC Member Bodies, Regulators, and Education Providers through Outreach Activities.* Eight respondents provided a response on the project to promote the recognition and adoption of the revised IESs. Most of the respondents (ACCA, BDO, JICPA, SAICA) indicated that adoption and revision of the ESs were appropriate activities for the IAESB. CPA Canada indicated that adoption and compliance of IESs should be the responsibility of the Compliance Advisory Panel. ICAA and NZICA indicated that adoption of and compliance with IESs will naturally follow after guidance is prepared and made available to developing nations. These respondents also indicated that the promotion should be deferred, or limited to specific high needs cases.

*Facilitate the Translation Process of the IESs and Other IAESB Education Pronouncements.* Seven respondents provided a response to facilitate the translation process of the IESs and other IAESB Education pronouncements. All respondents recognized the need for translation, but most respondents (DTT, FEE, GAA, HKICPA, ICAA, NZICA) indicated that this activity should require minimum input from IAESB and largely reside with IFAC staff. One respondent (BDO) suggested that translation activities should be scheduled before advocacy activities.

*Revise IEPS 1, Approaches to Developing and Maintaining Professional Values, Ethics and Attitudes.* Six respondents provided responses on the project to revise IEPS 1. The majority of respondents (CGA Canada, EYG, ICAA, ICAN, NZICA) supported the revision of IEPS 1 and most indicated that this project should be a high priority project. One respondent (ICAEW) did not support this project indicating that the IESs published in this area were sufficient.

*Revise IEPS 3, Practical Experience Requirements – Initial Professional Development for Professional Accountants.* Six respondents provided responses on the project to revise IEPS 3. The majority of respondents (CGA Canada, EYG, ICAA, ICAN, NZICA) supported the revision of IEPS 3 and most indicated that this project should be a high priority project. One respondent (ICAEW) did not support this project indicating that the IESs published in this area were sufficient.

*Develop implementation guidance on how general education is used to develop the professional accountant.* Four respondents provided responses to develop implementation guidance on how general education is used to develop the professional accountant. All respondents (BDO, ICAA, ICAN, NZICA) indicated they supported the project to develop implementation guidance on general education and suggested that it should have a higher priority in the IAESB's work plan.

*Develop implementation guidance on entry requirements into professional accounting education programs.* Six respondents provided responses on the project to develop implementation guidance on entry requirements into professional accounting education programs. All respondents (ACCA, ICAA, ICAN, JICPA NZICA, SAIPA) indicated they supported the project to develop implementation guidance on entry requirements with some providing suggestions on issues to be covered (e.g., technician/foundation level qualifications, alternative pathways to entry)

*Promote the Benefits of the Revised IESs as a Benchmark for Country Accountancy Development and the Development of Human Capacity.* Eight respondents provided responses on the project to promote the revised IESs as a benchmark for country accountancy development and the development of human capacity. All respondents (ACCA, CGA-Canada, CPA Canada, DTT, EYG, FEE, ICAA, NZICA) supported this project, but some respondents suggested that a survey of good practice should be first conducted to understand the level of adoption of the IESs and then to determine how to best use the expertise of those member bodies that have implemented the IESs in an initiative to develop human capacity.

*Facilitate Knowledge Sharing and Capacity Building in the Professional Accounting Organization Community.* Four respondents (DTT, ICAA, NZICA, SAIPA) provided responses on the project to facilitate knowledge sharing and capacity building in the PAO community. In general respondents supported this project, but offered a range of helpful suggestions on how to better accomplish this initiative, ranging from embracing technology to connect people, outsourcing the project to provide a hosted access service to identify and share educational materials, and identifying target member bodies for the proposed toolkit.

*Other Projects.* The ICAA suggested a project to develop an information paper on post-qualification specializations and their admission requirements.

### **Comments on Other Matters**

Several respondents provided helpful comments to improve the clarity of the scope and content of the 2014-2016 Strategy and Work Plan. These comments include:

- Provide a framework in which Universities are carried along or brought into the picture of IES implementation;
- Make efforts to ensure that enforcement and adherence to acceptable standards are supported by legislation;
- Coordinate the liaison between IAESB and the developing nations committee to ensure that the revised standards reflect the concerns of professional accountants in the developing world;
- Re-evaluate the IAESB policy on identifying the location of their Board Meetings with the aim of increasing outreach work with local IFAC member bodies and, in particular, across the newly emerging and developing economies;
- Identify specific planned action regarding the 4<sup>th</sup> element “advancing the international debate on emerging issues;
- Reassess priorities in the light of changing times and we judge that the large majority of the proposed activities in Appendix 1 go well beyond the ‘care and maintenance’ activity;
- Suggest that high-quality standards establish a level for member bodies to attain, and should not simply reflect (good) practice; and
- Include success measures that are to be used for each project and indicate how these will be communicated to the public.

Many respondents also provided helpful editorial suggestions to improve the readability of the various sections of the 2014-2016 Strategy and Work Plan. The Steering Committee will consider how to best implement these suggestions when developing a revised draft of the 2014-2016 Strategy and Work Plan.