

SEETF

South-South Experience Exchange
between Practitioners project for Moldova



Accounting and
Auditing
curricula improvement
through exchange
of experience
with EU member
countries

FINAL REPORT

December 2013
Chisinau, Republic of Moldova

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MAIN ABBREVIATIONS AND ACRONYMS

ACAP	Association of Professional Accountants and Auditors of the Republic of Moldova
ACCA	Association of Chartered Certified Accountants
ASEB	Academy of Economic Studies from Bucharest
ASEM	Academy of Economic Studies of Moldova
CAFR	Chamber of Financial Auditors of Romania
CECCAR	The body of experts and licensed accountants of Romania
CFRR	Centre for Financial Reporting Reform
IES	International Education Standards
IFAC	International Federation of Accountants
IFRS	International Financial Reporting Standards
ISA	International Standards on Auditing
NAS	National Accounting Standards
REPARIS	Road to Europe: Program of Accounting Reform and Institutional Strengthening
ROSC	Reports on the Observance of Standards and Codes
WB	World Bank

I. EXECUTIVE SUMMARY

1. **The South-South Experience Exchange between Practitioners Project (SEETF) for Moldova, implemented by the World Bank Centre for Financial Reporting Reform (CFRR), organized a program of events looking at *Accounting and Auditing curricula improvement through the exchange of experience with EU member states*¹.** The main beneficiary of the program was the Accounting Faculty of the Academy of Economic Studies of Moldova (ASEM), the country's leading university in accountancy education. Key activities were: (i) a study visit to Bucharest, Romania, the main knowledge provider being the Academy of Economic Studies of Bucharest (ASEB); (ii) an International Conference in Moldova on sustainable development in the accounting and auditing curricula; and (iii) assistance to improve the accounting and auditing curricula within ASEM's Accounting faculty.
2. **Building a relationship with an educational institution within the EU, which is accredited by an international accountancy body, provides knowledge and skills for improving accounting and auditing curricula (in line with the EU *acquis communautaire*, IFRS, ISAs and IESs).** A study trip by representatives of ASEM to Bucharest, Romania, from 2 to 8 December 2012 was considered very productive. It was an opportunity for Moldovan stakeholders to gain information and knowledge on reforming accountancy education and certification curricula. The visitors had access to teaching materials and hands-on experience related to the content of curricula. In addition they gained a better understanding of internationally recognized professional accountancy associations' accreditation processes. The Romanian experience of adopting EU standards and practices was particularly valuable. The contacts made enabled the ASEM to make and develop relationships with their Romanian counterparts.
3. **An International Conference on 26 September, 2013 considered how to apply good practice in upgrading university curricula through cooperation and partnership with European Union member-states.** The Conference held in Chisinau focused on a solutions-based approach to improving university accounting and auditing education and continuous professional development using modern standards and tools. The cooperation between Moldovan and Romanian universities served as a useful model in approaching the challenges of curricula development in this area.
4. **Moldovan university curricula were revised based on the experience and knowledge gained within the framework of this program.** A good intermediary result from the exchange and access to relevant materials has been demonstrated in the subsequent revision and amendment of ASEM's bachelor's degree² in accounting to comply with advanced practices and IES. The new curricula will begin to be taught from September 2014.
5. **The Association of Chartered Certified Accountants (ACCA)'s Accreditation Department is assessing the Accounting faculty of ASEM. It is anticipated that the number of exemptions will be**

¹ The activities were fully financed under the South-South Experience Exchange between Practitioners Project (SEETF) for Moldova, financed by the World Bank, entitled "Curricula modernization in the field of accounting and audit by means of exchange of experience with the European Union member states". The South-South Facility is a Multi-donor trust fund, which allows the exchange of experience and knowledge between the countries clients of the World Bank. This trust fund is determined by the demand and responds fast and efficiently to the needs of knowledge exchange. The global partners of the South-South Facility include China, Colombia, Denmark, India, Mexico, Netherlands, Russia, Spain, and United Kingdom. For more information please access the following link: <http://wbi.worldbank.org/sske/>

² Cycle 1 (License), Accounting specialty 361.1 Accounting

increased by 50 percent. The application for exemption accreditation for their bachelor's degree in accounting was submitted by ASEM's Accounting faculty to the ACCA Accreditation Department in December 2013. The faculty requested exemption from eight of ACCA's papers, supporting the request with improved curricula and examination papers of eight taught disciplines, i.e.: (i) F5 Performance Management (Management control and performance management); (ii) F6 Taxation (Taxation and Tax Accounting); (iii) F7 Financial Reporting (Financial Accounting according to IFRS, Analysis of Financial Statements and Consolidated Accounting); (iv) F8 Audit and Assurance (Financial Audit); and (v) F9 Financial Management (Financial Management). ACCA's assessment is expected in early 2014. ASEM is committed to incorporating the assessment results to further improve the analytical programs, with a view to achieving exemption accreditation for nine ACCA's subjects (the maximum permissible) before the academic year beginning in September 2014.

6. Detailed analysis of the Intermediate Capacity Outcomes of the program is described in annex 4.

II. CONTEXT AND OBJECTIVE OF THE EXCHANGE PROGRAM

7. **A key objective of this program was to bring core accounting and auditing curricula in line with recognized international standards, as well as to meet the needs of a modern accountancy education and satisfy the country's market development.** The Moldovan Government has adopted the Accounting and Auditing Development Plan in the Corporate Sector for 2009-2014 (CAP) for strengthening corporate financial reporting framework. The CAP is a complex activity that requires significant commitment from different stakeholders, including Government agencies, regulators, academia and accounting and auditing profession. One of the national priorities of the CAP is *"Updating accountancy education, professional development process and public awareness"*. While some basic knowledge of modern curricula and advanced teaching methods in accounting and auditing exists among the stakeholders in Moldova, there remains a knowledge gap on how curricula should be improved, developed and implemented in line with good international benchmarks and practices, and how modern teaching methods should be applied for teaching modern financial reporting and auditing standards which are principles-based.
8. **The leadership of the Accounting Faculty of ASEM have committed to modernizing accounting and auditing curricula for bachelor's degrees.** Since January 2012 public interest entities in Moldova are required to apply International Financial Reporting Standards (IFRS), and audit firms must conduct audits in accordance with International Standards on Auditing and Code of Ethics. The Ministry of Finance of the Republic of Moldova has also initiated the development of National Accounting Standards, based on European Union Directives and International Financial Reporting Standards, which will apply from January 1, 2015. Curricula in accounting and auditing need to take account of the updated regulatory regime and new market requirements. At a World Bank Centre for Financial Reporting Reform (CFRR) roundtable event on modernizing accounting and auditing curricula in April 2012 the leadership of the Accounting Faculty of ASEM committed to modernizing their accounting and auditing curricula (<http://go.worldbank.org/QLWJS58TH0>). A first step in this was the accreditation request made to ACCA, an internationally recognized accountancy professional body, in May 2012. An application for exemption accreditation was submitted for bachelor's degrees in accounting. Feedback from ACCA's accreditation department in October 2012 revealed that the curricula and exam papers needed to be revised and improved. The syllabus coverage was insufficient and the style and standard of the exams were not comparable to respective ACCA's papers that were submitted for exemption.
9. **An important aspect of this program was the opportunity to learn from the experiences of EU Member States in areas related to accounting and auditing curricula improvement.** The capacity development objective of the exchange program was to increase stakeholders' awareness and participation/commitment in setting priorities for improving accounting and auditing curricula and standards of certification in line with EU *acquis communautaire*, IFRSs, ISAs and IESs (developed by the International Accountancy Education Standards Board of the International Federation of Accountants), as well as to increase their ability to apply new skills and knowledge. Program activities built on work carried out under the regional REPARIS program, where common solutions to financial reporting reform issues are developed and proposed to participating countries (<http://go.worldbank.org/4O548LP400>). The main knowledge provider was from the European Union member state of Romania - the faculty of Accounting and Management Information Systems at ASEB. The faculty has been accredited by ACCA since 2006 and was willing to offer valuable

support to their Moldovan counterparts in improving curricula and implementing advanced teaching methods (<http://cig.ase.ro/en>).

10. Other knowledge providers who contributed significantly to the project were: the Chamber of Financial Auditors of Romania (CAFR); the body of experts and licensed accountants of Romania (CECCAR); and the ACCA regional office for South-Eastern Europe, based in Bucharest.

III. EXCHANGE VISIT

11. A study visit to Bucharest, Romania took place from 2 to 8 December, 2012.
12. Representatives of —the Accounting faculty of ASEM and of the Association of Professional



Accountants and Auditors of Moldova (ACAP) took part. Many participants were also members of accounting and auditing bodies within the Ministry of Finance, such as the Accounting Methodological Council, the National Committee for the review and approval of draft normative acts in accounting and auditing in the corporate sector, and the Certification Commission of Auditors and Auditing Supervision Council. See annex 1 for additional details.

13. Their main Romanian interlocutor was the faculty of Accounting and Management Information



Systems, ASEB. The faculty was accredited by ACCA in 2006 and offered valuable support to their Moldovan counterparts on how to modernize and strengthen accountancy education curricula in Moldova. The visiting team met the leadership of the faculty, including the Dean, Liliana Feleaga, and Deputy Deans, Nadia Albu, Daniela Calu and Andrei Stanciu. Detailed discussions were held on the content of curricula and examination papers as well as the process of accreditation and exemptions awarded by the local and international professional bodies to the ASEB's graduates. It

was agreed that the dialogue should be extended and that a cooperation agreement should be signed. The Romanian faculty members expressed their willingness to support ASEM in improving their accountancy education curricula. During their stay in Bucharest, the Moldovan visitors also had an opportunity to observe teaching in action, joining students for classes on some subjects, including financial accounting; advanced financial accounting; management accounting; audit; internal audit; financial reporting; financial management; taxation; and business law.

14. Additional meetings with local and international professional bodies were organized. This was an opportunity to learn from Romanian experience of the auditors' certification process and certification of professional accountants in public practice. The detailed agenda of the exchange visit is shown in the Annex 2. Andreia Stanciu, Head of ACCA for South-Eastern Europe, explained the advantages and procedure for ACCA accreditation for universities, and gave background on the accreditation experience of universities in Romania. Horia Neamtu, President of the Chamber of Financial Auditors of Romania (CAFR), with other key CAFR executive members focused on the CAFR experience in accountancy education; the role of the auditor in Romania; and cooperation and interaction between the profession and the university sector. Florentin Caloian, Head of the Bucharest regional office of the Body of Experts and Licensed Accountants of Romania (CECCAR), and Stefan Bunea, Director of the National Institute of Continuous Professional Development, shared with the Moldovan visitors their experience of implementing professional certification and of maintaining cooperation with universities and other local and international professional bodies.
15. The exchange visit was considered very productive and a good source of information and knowledge on reforming accountancy education and certification curricula for Moldovan stakeholders. Access to materials and hands-on experience of curricula content and teaching tools were particularly valued. It also gave participants a better understanding of the accreditation process by internationally recognized professional accountancy associations. The Romanian experience is particularly relevant in adopting EU standards and practices. The on-site learning at an EU member state educational institution, -especially one recognized by an international accountancy body, gave the visitors a depth of understanding of the issues and enabled them to increase their knowledge and skills to improve their own curricula in line with the requirements of EU *acquis communautaire*, IFRS, ISAs and IESs. The contacts made enabled the visitors to build and deepen relationships with their Romanian counterparts and develop ongoing reciprocal exchanges of experience. The results of the exchange visit and access to relevant materials represented a good intermediary result of the exchange program and were very helpful in subsequent detailed work of revising accountancy curricula in Moldova.
16. The findings of the exchange visit were disseminated among academia and the profession in a publication of a detailed summary (in Romanian) in ASEM's newspaper *Curierul Economic* in December 2012 (page 11 of the following link - http://www.ase.md/files/curierul/2012/ce_15_2012.pdf). Also, a short summary note about the results of the visit was published in CFRR's newsletter, issued in February 2013 (http://siteresources.worldbank.org/EXTCENFINREPREF/Resources/4152117-1293059093099/neswletter_February_2013_web.html).

IV. INTERNATIONAL CONFERENCE

17. As a second phase of the program an International Conference was held in Chisinau on September 26, 2013 to share knowledge among larger groups of stakeholders, especially from the university sector and the profession in the country. The conference was organized by the CFRR, in partnership with the Accounting Faculty of ASEM, and focused on "Sustainable development in accounting and auditing profession: applying the best practices in upgrading university curricula through cooperation and partnership with European Union member-states".
18. The aims of the conference were to: (i) disseminate and share information on the elements and implications of the updated clarified IAESB International Education Standards with particular reference to practical examples from around the world of how they have been applied in University education programs; (ii) promote a greater understanding of how benchmarking and international accreditation processes work to guide Universities and the professional accounting organizations in developing accounting and auditing education programs, with particular reference to the relative importance of both supply and demand based approaches, using examples from the South-South Exchange countries and other transitional economies; (iii) share information and develop strategies of the further development of approaches in improving corporate financial reporting and accounting and auditing education, taking into account the experience of Romania and Moldova, and the challenges of keeping abreast of evolving financial reporting and audit standards, within both the European Union and global contexts; and (iv) discuss and agree the types of global, European Union and other sources of practical assistance that would assist the University sector in completing the reforms, and deliver the benefits of same in the form of greater employability of graduates, improved linkages with the profession and international recognition.



19. Seventy participants from various universities and institutions in Moldova and Romania, as well as representatives of international institutions, attended the Conference. The list of participants is provided in the Annex 3 to the report. The format of the conference represents an innovation for Moldova, managing to bring together representatives of academia, the Ministry of Finance, economic entities, audit companies, students, national and international professional bodies.
20. The Conference focused on a solutions-based approach, using modern standards and tools, to improve university education and continuous professional development in the field of accounting

and audit. The cooperation between universities from the Republic of Moldova and Romania was a useful model in approaching the challenges related to the development of curricula in the field of corporate financial reporting.

21. During the conference participants emphasized the role and implications of the most recent amendments to the International Education Standards (IES) in accounting and the practical aspects of their implementation in universities. The following aspects were discussed: (i) examples of approaches based on results and demand - required by the revised IES - and their implications; (ii) impact of e-learning platforms and solutions on the supply of accounting education (under the context of the EU 2020 strategy on knowledge economy); and (iii) examples of innovative solutions, at the global level, on cooperation between universities and professional associations, as well as in a wider context of the European Union, on curricula and the content of the accounting programs.
22. The Faculty of Accounting and Management Information Systems of the ASEB presented their experience of modernizing the accounting and audit curriculum with a view to ensuring adequate academic preparation and the development of high quality professional competences. The Moldovan Accounting faculty described the current situation at ASEM and outlined the challenges they faced in developing the curricula.
23. The main findings of the updated A&A ROSC report for Moldova related to accountancy education were presented together with proposed policy recommendations. The report, published in June 2013, can be viewed at <http://go.worldbank.org/28ZIA2P450>.
24. Other important areas discussed during the conference were: (i) the perspective of employers in connecting accounting and auditing curricula to their needs; (ii) the benefits and importance of improved cooperation between the profession, universities and regulators as well as the need to create a national qualification for accountants and auditors in Moldova; (iii) teaching methods to use when explaining principle based financial reporting standards to students; and (iv) the role, examples and importance of teaching students the Code of Ethics.
25. More information on the Conference (including the agenda and presentations) is available at <http://web.worldbank.org/WBSITE/EXTERNAL/COUNTRIES/ECAEXT/EXTCENFINREPREF/0,,contentMDK:23482044~pagePK:64168445~piPK:64168309~theSitePK:4152118,00.html>

V. RESULTS AND OUTCOMES

26. **The process of updating accounting and auditing curricula and examination papers for the bachelor's degree in accounting was supported during the duration of the program. This also contributed to enhanced cooperation among various internal departments and faculties of ASEM.** The importance of modernizing and updating the curricula in accounting and auditing, in line with good international practices, was recognized and agreed. This was necessary (i) to ensure quality education based on highest standards; (ii) to better align to the requirements of International Education Standards issued by IAESB (in particular IES-2 Content of Professional Accounting Education Programs and IES-8 Competence Requirements for Audit Professionals); (iii) to promote comparability and international recognition of accountancy qualifications offered by AESM; and (iv) to build better communication and interaction between the university, national regulatory authorities in accounting and auditing, and professional bodies (including national professional organizations) in developing and providing initial and continuing educational programs on corporate financial reporting. The process required involvement and cooperation between various departments within the faculty, as well as with other faculties - disciplines as Taxation and Financial Management, for example, are currently taught by the Faculty of Finance. The leadership of the Accounting Faculty was able to effectively manage the entire process and to reach an agreement with other faculties, to successfully develop programs in accordance with ACCA accreditation requirements.
27. **The content of the Study plan and of the analytical programs for the bachelor's degree in accounting were revised and amended based on the experience and knowledge gained from the exchange program. The amended curricula will be applied from September 2014.** The application for exemption accreditation for the bachelor's degree in accounting was submitted by ASEM's Accounting faculty to ACCA's Accreditation Department in December 2013. The faculty requested exemptions for five ACCA's papers, supporting the request with improved curricula and examination papers of eight disciplines taught. According to the first assessment, received from ACCA's Accreditation department in October 2012, ASEM bachelor's degree in accounting graduates are already eligible for equivalence exemption for the following four papers: F1 Accountant in Business; F2 Management Accounting; F3 Financial Accounting; and F4 Corporate and Business Law. According to the ACCA policies, only the first nine papers could be subject of exemption.
28. **As result of the modernization process some new courses were developed, some courses were merged, while some optional courses will become compulsory.** According to the revised Study Plan seven out of eight disciplines proposed for accreditation are compulsory. The students will be properly informed about the advantages of choosing from the optional courses those, which are accredited. The table below is summarizes information about the courses which are now linked to ACCA papers, according to the revised Study Plan.

ACCA	ASEM, Accounting faculty
F5 Performance Management	- Management control and performance management (compulsory)
F6 Taxation	- Taxation (compulsory) - Tax Accounting (compulsory)
F7 Financial Reporting	- Financial Accounting according to IFRS (compulsory) - Analysis of Financial Statements (compulsory) - Consolidated Accounting (optional)
F8 Audit and Assurance	- Financial Audit (compulsory)
F9 Financial Management	- Financial Management (compulsory)

29. **There is commitment by ASEM to further improve the content of analytical programs linked to ACCA's papers.** It expected that ACCA's Accreditation Department assessment will be received in early 2014. The faculty will then incorporate the assessment results and make any necessary adjustments before submitting the amended Study plan and analytical programs for approval by ASEM's Senate in April 2014, for implementation from the beginning of the new academic year in September 2014.
30. The Improvement of the accounting and auditing curricula in order to gain accreditation to an internationally recognized professional body brings advantages for both: (a) **universities**, through (i) improving the quality of university courses and international recognition of the accredited specialty; (ii) achieving excellence in teaching and research; (iii) making accounting education more attractive for potential candidates, by providing them, in advance, with complete information about the benefits of the professional qualification; (iv) the process of getting accreditation and retaining that quality is usually free of charge; **and** (b) **graduates and/or students** through (i) obtaining exemptions for accredited disciplines; (ii) lower costs for those who wish to obtain an international qualification; (iii) keeping the benefits in case of mobility to (or from) another accredited university within the EU; (iv) maintaining the mobility in the profession within the EU Member States and other countries.

Annex 1: List of participants in study trip to Bucharest, Romania (2-8 December, 2012)

	Name, Family name	Scientific title and didactical degree	Position	Faculty, Chair	Responsible for the course	Other
1	Valentina Paladi	PhD, associate professor	Dean	Accounting, Chair of Analysis of Economic and Financial Activity	Analysis of Economic and Financial Activity	Deputy head of the Certification Commission of the auditors, within the Ministry of Finance
2	Ludmila Cobzari	Doctor habilitat, professor	Dean	Finance, Chair of Finance and Insurance	Financial management	Member of the National Council for Accreditation and Attestation of scientific and scientific-pedagogical personnel of higher qualification in Republic of Moldova Member of the coordinating council of the National commission on Financial Markets
3	Natalia Zlatina	PhD, associate professor	Deputy dean	Accounting, Chair of Accounting and Auditing	Managerial Accounting	Member of the Accounting Methodological Council within the Ministry of Finance
4	Mihail Manoli	PhD, associate professor	Head of the chair	Accounting, Chair of Accounting and Auditing	Audit	Member of the Council for oversight of the auditing activity, within the Ministry of Finance
5	Alexandru Nederița	Doctor habilitat, professor	Member of the council of the Accounting faculty	Accounting, Chair of Accounting and Auditing	Financial Accounting	Member of the Accounting Methodological Council within the Ministry of Finance; Member of the National Committee for the review and approval of draft normative acts in accounting and auditing in the corporate sector
6	Ludmila Grabarovschi	PhD, associate professor	Member of the council of the Accounting faculty	Accounting, Chair of Accounting and Auditing	Managerial Accounting	Member of the Accounting Methodological Council within the Ministry of Finance
7	Natalia Curagău	PhD, associate professor		Accounting, Chair of Accounting and auditing	Tax accounting	Financial Director, "Turcan-Cazac"
8	Nelea Chirilov	Senior lecturer		Accounting, Chair of Analysis of Economic and Financial Activity	Analysis of Economic and Financial Activity	
9	Lica Erhan	Drd., lecturer		Accounting, Chair of Accounting	Financial management	
10	Lilia Grigoroï	PhD, associate professor	Head of the Chair	Accounting, Chair of Accounting	Financial Accounting	President of the Association of Professional Accountants and Auditors of the Republic of Moldova
11	Svetlana Platon	PhD				Local consultant, the World Bank

Annex 2: Agenda of the study trip to Bucharest, Romania (2-8 December, 2012)

2 decembrie, Duminică

Sosirea participanților la București

10.00 – cazarea la hotelul **Howard Johnson Grand Plaza Bucharest**, str. Calea Dorobanților, 5

3 decembrie, Luni

Ora	Subiect	Locație
10.00 – 11.30	Întâlnire cu conducerea facultății: prezentare generală a planului de învățământ și a evoluțiilor din ultimii ani; discuții privind colaborările între facultăți.	Decanat (sala 0018)
13.30 – 15.00	ACCA <i>Andreia Stanciu, Șeful oficiului ACCA pentru Europa de Sud-Est</i>	Str. Buzzești 61, Bl. A6, Sc. A. Et. 5, ap.30, Sector 1 tel: +40317800012

4 decembrie, Marți

Ora	Subiect	Locație
07.30 – 08.50	Disciplina: Introducere în contabilitate (echivalat cu F3 Financial Accounting) <i>Curs, Conf. univ. dr. Camelia Lungu</i>	sala 0018
10.30 – 11.30	Discuții suplimentare referitor la disciplina Introducere în contabilitate	sala 1012
13.00 – 14.30	CAFR	Str. Sirenelor, Nr. 67-69, Sector 5

5 Decembrie, Miercuri

Ora	Subiect	Locație
7.30 – 8.50	Disciplina: Fiscalitate și Contabilitate și gestiune fiscală (echivalat cu F6 Taxation) <i>Curs, Lect. univ. dr. Mirela Păunescu</i>	Decanat (sala 0018)
11.00 – 12.00	Discuții: Contabilitate financiară aprofundată/Contabilitate financiară conform IFRS și Contabilitate consolidată <i>Prof. univ. dr. Marian Săcărin; Lect. univ. dr. Mihaela Ionașcu</i>	Decanat (sala 0018)
12.00 – 13.20	Disciplina: Contabilitate financiară aprofundată <i>Curs, Prof. univ. dr. Marian Săcărin</i>	sala 0321
12.00 – 13.30	Disciplina: Politici și opțiuni contabile (IFRS) (anul 3 licență) <i>Curs, Conf. univ. dr. Nadia Albu</i>	Decanat (sala 0018)
16.30 – 18.00	Disciplina: Audit financiar (echivalat cu F8 Audit and Assurance) <i>Curs, Lect. univ. dr. Flavia Stoian</i>	sala 0319

Ora	Subiect	Locație
15.00 – 16.00	CECCAR <i>Ștefan Bunea, Director al Institutului Național de Dezvoltare Profesională Continuă</i> <i>Florentin Caloian, Președintele filialei CECCAR București</i>	Sala 1012 (catedra Contabilitate - ASE)
18.00 – 21.00	Disciplina: Tipuri de costuri pentru luarea deciziei (master) <i>Curs, Conf. univ. dr. Nadia Albu</i>	Decanat (sala 0018)

6 Decembrie, Joi

Ora	Subiect	Locație
9.00 – 10.00	Discuții suplimentare referitor la disciplina: Contabilitatea în mediul de afaceri (echivalat cu F1 Accountant in Business) <i>Lect. univ. dr. Cristina Maria Morariu, Lect. univ. dr. Mădălina Maria Gîrbină</i>	Decanat (sala 0018)
09.00 – 10.00	Discuții suplimentare referitor la disciplina Audit intern (echivalat cu F8 Audit and assurance) <i>Conf. univ. dr. Camelia Dobroțeanu, Prof. univ. dr. Laurențiu Dobroțeanu</i>	Decanat (sala 0018)
10.30 – 12.00	Disciplina: Control de gestiune/Contabilitate de gestiune (echivalat cu F5 Performance Management) <i>Curs, Prof. univ. dr. Daniela Calu</i>	Sala 1101
12.00 – 13.00	Discuții suplimentare referitor la disciplina Control de gestiune/Contabilitate de gestiune <i>Prof. univ. dr. Daniela Calu, Conf. univ. dr. Cătălin Albu, Lect. univ. dr. Mădălina Dumitru</i>	Decanat (0018)
13.30 – 14.50	Disciplina: Dreptul Afacerilor și Drept societar (echivalat cu F4 Corporate and Business Law) <i>Curs, Dreptul afacerilor, Lect. univ. dr. Bazil Oglindă</i>	Amfiteatru II
13.30 – 14.50	Disciplina: Contabilitatea în mediul de afaceri (echivalat cu F1 Accountant in Business) <i>Curs, Lect. univ. dr. Cristina Maria Morariu</i>	Decanat (sala 0018)
14.00 – 18.00	Activitate pentru studenți, organizată de către Deloitte. Pot participa toți doritorii.	Decanat (sala 0018)
15.00 – 16.00	Discuții suplimentare referitor la disciplina Dreptul Afacerilor și Drept societar <i>Prof. univ. dr. Raluca Dimitriu</i>	Decanat (sala 0018)
15.00 – 16.20	Disciplina: Piețe financiare (echivalat cu F9 Financial management) <i>Curs, Prof. univ. dr. Victor Dragotă</i>	Amfiteatru III
15.00 – 16.20	Disciplina: Contabilitate internațională (master) <i>Curs, Conf. univ. dr. Nadia Albu</i>	Decanat (sala 0018)
16.20 – 17.50	Disciplina: Contabilitate internațională (în engleză, master) <i>Curs, Conf. univ. dr. Nadia Albu</i>	Decanat (sala 0018)
18.00 – 19.00	Discuții suplimentare referitor la disciplina Piețe financiare (echivalat cu F9 Financial management) <i>Prof. univ. dr. Victor Dragotă</i>	sala 1104

7 Decembrie, Vineri

Ora	Subiect	Locație
7.30 – 08.50	Disciplina: Audit intern (echivalat cu F8 Audit and assurance) <i>Curs, Conf. univ. dr. Camelia Dobroțeanu</i>	sala
10.00 – 11.30	Discuții de totalizare cu managementul facultății Contabilitate și Informatică de Gestiune	Decanat (sala 0018)
11.30 – 12.30	Discuții cu directorul Departamentului Contabilitate, Audit și Analiză Economică, Eugeniu Țurlea, prof. univ., dr.	Decanat (sala 0018)
16.00 – 16.30	Discuții suplimentare referitor la disciplina Fiscalitate și Contabilitate și gestiune fiscală (echivalat cu F6 Taxation) <i>Lect. univ. dr. Mirela Păunescu</i>	Decanat (sala 0018)

8 Decembrie, Sâmbătă

10:10 - Sosirea participanților la Chișinău

Annex 3: List of participants at the International Conference (September 26, 2013)

Nr.	Family Name, Name	Institution
1.	Albu Cătălin	Academy of Economic Studies from Bucharest
2.	Albu Nadia	Academy of Economic Studies from Bucharest
3.	Balan Igor	Free International University of Moldova
4.	Băghină Domnica	The Body of Experts and Licensed Accountants of Romania
5.	Belostecinic Grigore	Academy of Economic Studies of Moldova
6.	Braşoveanu Adriana	Academy of Economic Studies of Moldova
7.	Bucur Vasile	Academy of Economic Studies of Moldova
8.	Bulgaru Veronica	State Agrarian University from Moldova
9.	Busuioc Andrei	CFRR
10.	Calu Daniela Artemisa	Academy of Economic Studies from Bucharest
11.	Castraveţ Ana	Academy of Economic Studies of Moldova
12.	Ceban Aurica	College of Informatics from Chisinau
13.	Cemertan Silvia	Ministry of Finance
14.	Chirilov Nelea	Academy of Economic Studies of Moldova
15.	Ciornîi Revilia	College in Finance and Banking
16.	Cobzari Ludmila	Academy of Economic Studies of Moldova
17.	Corniciuc Vitalie	KPMG, Moldova
18.	Cotelnic Ala	Academy of Economic Studies of Moldova
19.	Coughlan Liam	CFRR
20.	Curagău Natalia	Academy of Economic Studies of Moldova
21.	Cuşnir Corina	Trade Cooperative University of Moldova
22.	Dandara Viorel	Association of Insurers of Moldova
23.	Delimarschi Boris	Academy of Economic Studies of Moldova
24.	Doina Aurica	National Commission on Financial Markets
25.	Dolghi Vladimir	State University of Moldova
26.	Erhan Lica	Academy of Economic Studies of Moldova
27.	Feleaga Liliana	Academy of Economic Studies from Bucharest
28.	Feleaga Niculae	Academy of Economic Studies from Bucharest
29.	Gavriliuc Ludmila	Academy of Economic Studies of Moldova
30.	Godonoagă Anatol	Academy of Economic Studies of Moldova
31.	Grabarovschi Ludmila	Academy of Economic Studies of Moldova
32.	Graur Anatol	Academy of Economic Studies of Moldova
33.	Grigoroii Lilia	Association of Professional Accountants and Auditors of the Republic of Moldova
34.	Iovu-Carauş Marina	ASEM's National College on Trade

Nr.	Family Name, Name	Institution
35.	Lalik Zeynep	The World Bank
36.	Lapițkaia Ludmila	Academy of Economic Studies of Moldova
37.	Larisa Bugaian	Technical University of Moldova
38.	Lazari Liliana	Academy of Economic Studies of Moldova
39.	Maleca Ina	Trade Cooperative University of Moldova
40.	Manoli Mihail	Academy of Economic Studies of Moldova
41.	Mihalachi Angela	Uniserv Audit LLC
42.	Mișova Tatiana	Academy of Economic Studies of Moldova
43.	Munteanu Vasile	National Bank of Moldova
44.	Neacșu Oana	ACCA
45.	Nederița Alexandru	Academy of Economic Studies of Moldova
46.	Paladi Valentina	Academy of Economic Studies of Moldova
47.	Panuș Valentina	PanMobili LLC
48.	Platon Svetlana	The World Bank
49.	Plămădeală Sergiu	Academy of Economic Studies of Moldova
50.	Postolachi Boris	Academy of Economic Studies of Moldova
51.	Rodica Frunze	Academy of Economic Studies of Moldova
52.	Sîrbu Vera	College in Finance and Banking
53.	Solcan Angela	Academy of Economic Studies of Moldova
54.	Spiridon Adriana	Chamber of Financial Auditors of Romania
55.	Șelaru Marina	Association of Professional Accountants and Auditors of the Republic of Moldova
56.	Șichirliiscaia Marina	Fiscal Monitor-FISC.md
57.	Tonofrei Ecaterina	College of Informatics from Chisinau
58.	Tonu Natalia	Auditing Oversight Body
59.	Tostogan Pavel	Academy of Economic Studies of Moldova
60.	Tuhari Tudor	Trade Cooperative University of Moldova
61.	Țapu Tatiana	State Agrarian University from Moldova
62.	Țurcanu Viorel	Academy of Economic Studies of Moldova
63.	Țurlea Eugeniu	Chamber of Financial Auditors of Romania
64.	Veveriță Ion	National Bank of Moldova
65.	Vicol Iulia	State University from Cahul
66.	Vîrjnevski Maria	Ecofin-Consult
67.	Vîrtosu Artur	Efes Vitanta Moldova Brewery JSC
68.	Vragaleva Veronica	Tax Authority
69.	Zlatina Natalia	Academy of Economic Studies of Moldova
70.	Țarină Larisa	KPMG-Moldova
71.	Itamcu Maria	KPMG-Moldova

Annex 4: Intermediate Capacity Outcomes

Indicators	Proposed	Comments
a) Intermediate Capacity Outcome Type (e.g. Enhanced network)	Enhanced knowledge and skills	<p>Achieved.</p> <p>Learning in the field from the experience of an institution from European Union member state and which was recognized by an international accountancy body allowed Moldovan counterpart to increase knowledge and skills for improving accounting and auditing curricula (in line with EU acquis communautaire, IFRS, ISAs and IESs). The study trip to Bucharest, Romania, performed between 2 and 8 December 2012 was considered very productive and offered access to information and knowledge on reforming accountancy education and certification curricula to Moldovan stakeholders; they got access to materials and hands-on experience related to the content of curricula, teaching materials, as well as a better understanding of the accreditation process by internationally recognized professional accountancy associations.</p>
b) Specific Capacity Outcome	Accounting and auditing curricula is amended	<p>Achieved.</p> <p>The content of the Study plan and of the analytical programs related to accounting and auditing for Cycle I (License), Accounting specialty 361.1 Accounting of the ASEM were revised and amended based on the gained experience and knowledge received within the framework of this program. The revised curricula will enter into force starting with September 01, 2014.</p>
c) What is the observable milestone by which one knows the change has happened?	The Accounting faculty of AESM has obtained the accreditation by the internationally recognized professional body for the bachelor degree in accounting and number of exemptions increased	<p>In progress.</p> <p>The application for exemption accreditation for Cycle I (License), Accounting specialty 361.1 Accounting was submitted by AESM's Accounting faculty to ACCA's Accreditation Department on December 11, 2013. The faculty requested exemption for five ACCA's papers, supporting the request with improved curricula and examination papers of eight taught disciplines, i.e.: (i) F5 Performance Management (Management control and performance management); (ii) F6 Taxation (Taxation and Tax accounting); (iii) F7 Financial Reporting (Financial Accounting according to IFRS, Analysis of Financial statements and Consolidated Accounting); (iv) F8 Audit and Assurance (Financial Audit); and F9 Financial Management (Financial Management).</p>

Indicators		Proposed	Comments
d) What change will be monitored to see if the milestone has been achieved?		Accreditation of the AESM curricula by an internationally recognized professional body	<p>In progress.</p> <p>It expected that the ACCA's Accreditation Department assessment will be received at the beginning of calendar year 2014. Leadership of Accounting faculty is committed to take into consideration the assessment results and to further improve the analytical programs, linked to ACCA's papers so that to get accreditation before new academic year starts on September 01, 2014.</p>
e) Baseline Value and Date What is the current situation of the indicator? What is the date?	Value	The content of the analytical programs does not fully comply with the advanced practices and IES	n/a
	Date	09/2012	n/a
f) Target Value and Date What measure will be reached? What date will that measure be reached?	Value	Number of exemptions by an international professional accountancy body increased by 50%	<p>In progress.</p> <p>According to the first assessment, already received from ACCA's Accreditation department on October 05, 2012 graduates of Accounting Faculty, cycle I license, specialty 361.1 Accounting are already eligible for exemption for the following four papers: F1 Accountant in Business; F2 Management Accounting; F3 Financial Accounting; and F4 Corporate and Business Law. It is expected that the faculty will obtain accreditation exemption for all five papers, according to the submitted request.</p>
	Date	12/2013	In progress.

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