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# Experience of Bosnia and Herzegovina

## Joint CFRR-IFAC Regional EduCop

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# History of the development of the profession

2000



Reforms

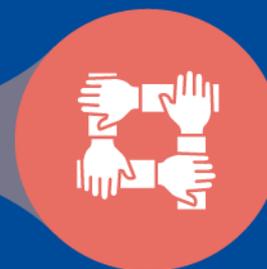
Harmonisation  
of the profession  
AAARS & UAAF/WFBH



AACBiH

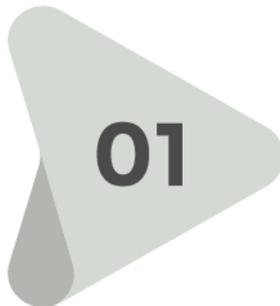
2004

2006



Full enforcement  
of international standards

**2010**



Consistency and continuity in strategic planning – focus on members

Smooth transfer to various jobs, not only the traditional accounting



**2016**

**2018**



Professional development organisations – value-oriented

# Commitment to build capacity of the profession RS&FBiH

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- IFAC - AAARS was the sponsor of the UAAFWFBH
- Accountancy Europe
- Bilateral cooperation with PAOs in the region
- Regional network – ICAEW
- Proactive acting AAARS & UAAFWFBH
  - 2007 students      1150
  - 2017 students      2390

# Achieving relevance requires a collective effort

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Uniformed approach and cooperation on improvement of A&A in RS&FBiH:

- We develop profession by respecting the legal framework in RS, FBiH and BiH
- We support profession through the cooperation of professionals from both PAOs
- We advocate its capacity building and strengthening
  - Both PAOs actively collaborate with other stakeholders (the governments of the two entities, the Council of Ministers of BiH, the entity parliaments)
  - Cooperation with universities, secondary schools and other educational institutions in RS&FBiH, chambers of commerce, business community

- Adapting and modifying local legislation and professional practice to international standards
- Improvement of the business environment while taking into account the needs of professionals from RS&FBiH
- Implementation of Single educational and testing programme for acquisition of professional qualifications

- Continuous joint activities to improve the system of knowledge creation and transfer to students from RS&FBiH (Curriculum management)
- Development of related professions (authorized appraisers, internal auditors, forensic accounting, tax consultancy)
- Benefits for business entities and investors

- Strengthening the position of the profession in society and its reputation
- Our collaborative ways of working in region mean our influence is widespread
- With partner PAOs from the region, we want to give contribution to the creation of the WB Regional Economic Area