

# SHARING EXPERIENCES AND PERSPECTIVES – EXPLORING THE CASE FOR REGIONAL INTEGRATION

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South Asian Federation of Accountants

By

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## **SESSION'S FOCUS**

**Examples of regional cooperation among PAOs in education and professional development**

## **PRESENTATION'S FOCUS**

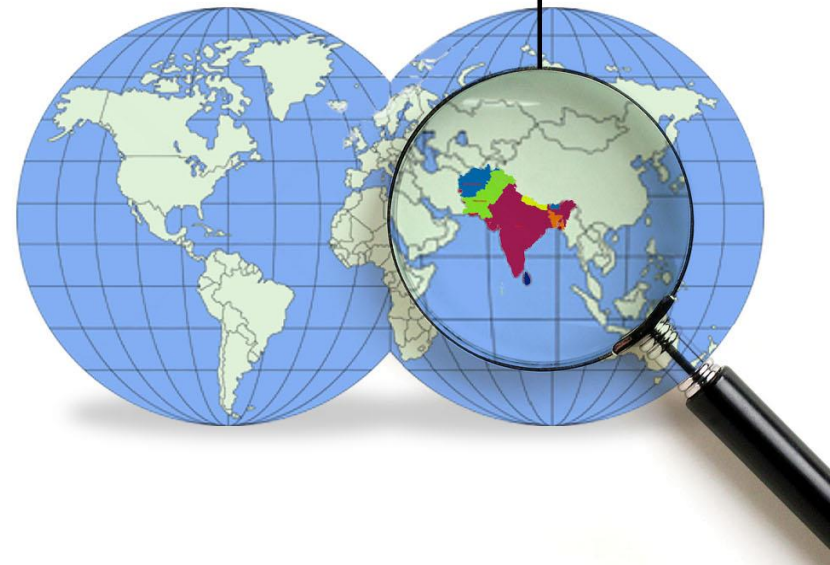
**Experience of South Asian Federation of Accountants and its Committee on Education, Training and CPD**

# SOUTH ASIAN ASSOCIATION FOR REGIONAL COOPERATION (SAARC)

**SAARC Charter signed  
Dhaka  
December 8, 1985**



**People welfare  
Self reliance  
Social and cultural cooperation  
Voice at international forums**



# SOUTH ASIAN FEDERATION OF ACCOUNTANTS (SAFA)



**Apex Body of SAARC**

**Acknowledged Accounting Grouping of IFAC**

**Represents over 300000 professional accountants from...**

1. The Institute of Chartered Accountants of Bangladesh
2. The Institute of Cost and Management Accountants of Bangladesh
3. The Institute of Chartered Accountants of India
4. The Institute of Cost Accountants of India
5. The Institute of Chartered Accountants of Nepal
6. The Institute of Chartered Accountants of Pakistan
7. The Institute of Cost and Management Accountants of Pakistan
8. The Institute of Chartered Accountants of Sri Lanka
9. The Institute of Certified Management Accountants of Sri Lanka
10. The Certified Professional Accountants of Afghanistan (Associate Member)

# ABOUT SAFA

## MISSION

‘SAFA as a forum of professional accountancy bodies is committed to positioning, maintaining and developing the accountancy profession in South Asian Association for Regional Co-operation (SAARC) Region and ensuring its continued eminence in the world of accountancy; in the public interest and towards broad economic development of the region.’

## COMMITTEES OF SAFA

- Committee on Accounting and Auditing Standards
- Committee on Education, Training and CPD
- Committee on Professional Ethics and Independence
- Committee on Quality Control (QCR)
- Committee on Professional Accountants in Business (PAIB)
- Committee to study Fiscal regimes & other statutory requirements of business
- Committee on Governmental and Public Sector Enterprises Accounting
- Committee for Improvement in Transparency, Accountability and Governance
- Committee on NPOs and Co-operatives Sector
- International Relations Committee
- Small & Medium Practices Committee

# SAFA COMMITTEE ON EDUCATION TRAINING & CPD

## Mission

To direct efforts on ensuring that standards of Education, Examination, Training & CPD within the region meet the acceptable benchmarks internationally and, the changing market requirements\

## Objectives

### Education

- *Integrate and establish harmony* with syllabus in the Schools & University education in the Region.
- Bring the Education curriculum relevant to their respective fields of *specialization* in line with *International Education Standards* issued by IFAC.
- Ensure that academic process of study focus on the *development of competence* meeting with the *requirements and expectations* from the accountancy profession in a *dynamic* context.
- *Pooling of resources* in the SAFA region for being used in learning programs for dissemination of professional education.
- *Bringing harmony* in the standards and quality of education imparted by the member bodies in the region.

### Examinations

- Facilitate an objective review of the *quality and integrity* of the examination system and examination evaluation process of the Member Bodies.
- Facilitate the development of *common guidelines* for examination systems and processes including grading, *using the state of art technology* and ensuring acceptable level of transparency

# SAFA COMMITTEE ON EDUCATION TRAINING & CPD

## Training

- Facilitate the *review and implementation* of training formats to ensure that the training imparted to the students is *relevant* to the *market demands*, and the *competencies expected* from professional accountants.
- Ensure that the level of education and experience provided to the students fulfills the requirements of the *User Role of IT*.

## Continuing Professional Education (CPE)

- *Pool resources* in the SAFA region for making available to member bodies for *imparting best available CPE* in *cost effective manner* and by using the *State of Art Technology*
- Evolve system that would facilitate imparting *CPE to Members* according to *their needs*, and the *expectation of the market*.
- Develop *common guidelines* on CPE as *minimum benchmark* within the region with a view to giving *reasonable level of assurance* to the society that the members continue to have *desired level of competence and values*.
- *Review* that the member bodies do have a *system for imparting the CPE*, in line with common guidelines

# SAFA INITIATIVES - EDUCATION & TRAINING

## **SAFA Common Qualification framework**

SAFA is working on a broader qualification framework for the region based on the requirements of IESs issued by IAESB.

## **Compliance with IES**

SAFA regularly carry out analysis of compliance with IESs. Some recent studies are as follows:

- Comparative study on the Practical Experience Requirements in lines with the IES 5
- Comparison of CPD requirements of member bodies
- Comparative study of entry requirement IES 1

## **Sharing of experience**

Revisions and new initiatives in qualification and its processes are shared among the member bodies. Interested bodies directly connect with each other to gain further understanding and seek assistance.

## **Engagement with IFAC**

Efforts are being done to hold a SAFA-IFAC joint program on Education Standards



# SAFA INITIATIVES – STUDENTS EVENTS

## **Students Conferences**

Member bodies hold students conferences, which provide excellent opportunities for students to interact with students of other member bodies.

## **Students events**

- SAFA Quiz and Elocution contest, 2017 (January 27, 2017 in Dhaka, Bangladesh)
- SAFA Quiz and Elocution contest, 2018 ( Nepal)
- Promoting Commerce Education day by celebrating November 10 as Commerce Education day across the region
- SAFA Commerce Olympiad for students of the region
- SAFA Students conference and students exchange program ( Nepal November 2017)

# SAFA INITIATIVES - CPD

## **SAFA Conferences**

Around three to four informative conferences are arranged by member bodies focusing on regional interest issues. Some recent events are:

- SAFA International Conference on Non-compliance with law and regulation (NOCLAR)
- SAFA International Conference, 2017 on SAARC Economic Challenges
- SAFA Regional CFO Conference 2017 Conference Theme: Navigating through Digital Transformation towards better Accountability

## **Development of Interactive Web based CPE Programs**

ICAI worked on the idea to facilitate members to join Web Based Program(s) from anywhere anytime as per their convenience. After successful completion of the Program, they should be entitled for admissible CPE hours under Structured Learning Activities. Other SAFA bodies are reviewing the progress made by ICAI and may gain an insight of the process. ICAI would also be able to learn from other member bodies if they have done anything on similar programs.

# VIRTUAL KNOWLEDGE & TRAINING CENTER

It is a huge project that would take cooperation between SAFA member bodies in the area of professional development to the next level.

It is a virtual knowledge center comprising of webinars, forums, publications, blogs, and e-learning opportunities.

This initiative was launched with the support of World Bank.

Currently, this project is facing severe financial crunch and has missed the targets set by SAFA.

THANK YOU