

ACCOUNTING
AND AUDITING



EDUCATION



STRATEGIES FOR IMPROVEMENT
BELARUS

CFRR»

Centre for Financial
Reporting Reform



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ACCOUNTING AND AUDITING EDUCATION:
STRATEGIES FOR IMPROVEMENT

BELARUS

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Jarett Decker, Head, CFRR, and Adenike Sherifat Oyeyiola, Practice Manager, World Bank, acted as supervisors for the Strategy.

LIST OF ACRONYMS

ACAA	Association of Certified Accountants and Auditors
ACCA	Association of Chartered Certified Accountants
BSEU	Belarus State Economic University
CFRR	Centre for Financial Reporting Reform
CPA	Certified Public Accountant
CPD	Continuing Professional Development
EDUCOP	Education Community of Practice
EMA	Educational and Methodological Association
EU	European Union
ICAEW	Institute of Chartered Accountants in England and Wales
IES	International Education Standards
IFAC	International Federation of Accountants
IFRS	International Financial Reporting Standards
IPSAS	International Public Sector Accounting Standards
ISA	International Standards on Auditing
NGO	Non-Governmental Organization
PAO	Professional Accountancy Organization
PIE	Public Interest Entity
PQP	Professional Qualification Program
ROSC	Report on the Observance of Standards and Codes
SME	Small and Medium-sized Enterprise
SOE	State-Owned Enterprise
STAREP	Strengthening Auditing and Reporting in the Countries of the Eastern Partnership
UCAA	Union of Certified Accountants and Auditors

EXECUTIVE SUMMARY

Belarus has made significant and recent inroads in the process of reforming corporate financial reporting. Accounting and Audit Laws were adopted in 2013, and beginning in December 2016, a professional certification requirement for chief accountants of Public Interest Entities (with the exception of Banks and Insurance companies) was established.

However, to achieve a sustainable improvement of corporate financial reporting, these initiatives need to be supported by a competent accounting profession. This, in turn requires University and Professional Qualification programs which deliver competencies adapted to the current standards and businesses practices in Belarus, but also take into account global trends to support participation in the broader regional and global economy.

Changes to the current Law on Audit are currently being discussed, and legislative changes could provide the impetus to further reforms of accounting education. On the Professional side, the Union of Certified Auditors and Accountants (UCAA) has initiated reforms to support its accession to the International Federation of Accountants (IFAC). Universities also have a key role to play in supporting the adoption of competency-based accounting education in Belarus.

The workgroup has identified key challenges and recommendations to achieve these goals. The recommendations cover a broad range of issues, ranging from addressing fundamental curriculum issues at the University to ensuring the international recognition of the country's accounting and audit professionals.

INTRODUCTION

The regional program for Strengthening Auditing and Reporting in the Countries of the Eastern Partnership (STAREP) was initiated by the World Bank's Centre for Financial Reporting Reform (CFRR) in 2013 to support the development and implementation of reforms in corporate financial reporting, accounting and audit aimed at strengthening the business and the investment climate and for closer integration with the European Union (EU). The countries participating in the regional program are: Armenia, Azerbaijan, Belarus, Georgia, Moldova and Ukraine. The project is aimed at assisting participating countries in the adoption and implementation of international standards and in facilitating the harmonization of the financial reporting framework using the best international practices and EU standards.

Component 2 of the STAREP program for Reform of Accounting Education aims, in particular, to promote the development of accounting education in accordance with international standards on accounting education and training requirements in accordance with the EU Audit Directive (i) at the university level; (ii) for professional qualification; (iii) for continuing professional development of those already qualified. This component is implemented with the active assistance of the Community of Practitioners for the Development of Accounting Education (EduCoP). The activities of EduCoP aim at supporting the development of education in the field of accounting and audit in accordance with the International Federation of Accountants (IFAC) International Education Standards (IESs), and the best European and international practice in this field.

The Republic of Belarus has participated in the work of the EduCoP from the beginning of the program implementation and is represented both by the academia and professional associations of accountants, as well as by regulators. The representatives of the Ministry of Finance of the Republic of Belarus, the Belarusian State Economic University, Polotsk State University, and the Association of Certified Accountants and Auditors are involved in the work of the practitioner's community, which is held at the regional level. At the national level, the representatives of other specialized higher learning institutions, including Vitebsk State University, Polesskyi State University, Gomel University of Consumer Cooperatives, and other higher learning institutions, as well as the representatives of leading audit firms were involved in the work on the initiative to improve accounting and audit education (the list of participants in the discussion of the Education Improvement Initiative is given in Appendix 2).

Taking into account the current changes in the legislation that regulate financial reporting, accounting and audit in the Republic of Belarus, the proposed concept note can be a timely guide to improving professional accounting education and bringing it in line with international standards and best practices.

CONCEPT DEVELOPMENT GOALS

This concept note was prepared in order to summarize the results of the diagnostic activities that have been carried out under the STAREP program and to identify areas for future reforms in the system of training for accountants and auditors necessary to comply with the IFAC IESs and international best practices. The analysis and recommendations included in this report were jointly developed by the CFRR team, members of the EduCoP and other stakeholders representing ministries, educational institutions and the professional auditors' community of the Republic of Belarus.

The purpose of the concept is to create a platform for stakeholder discussion of possible areas for the development and improvement of education in the field of accounting both at the level of higher educational institutions and at the level of professional organizations and further professional development. The timeliness of the preparation of this document and the importance of the involvement of all stakeholders in the process are caused by the reform of the legislation regulating the accounting and auditing system in the Republic of Belarus. In particular, the Law "On Accounting and Reporting" and the Law "On Auditing Activities" were adopted in 2013. Currently legislative changes to the Law "On Audit" are discussed. The introduced and proposed legislative changes reflect general international tendencies in the sphere of accounting and auditing regulation and are aimed at harmonization of the legislation of the Republic of Belarus with the requirements of the EU Directives and international best practices, introduction of the International Financial Reporting Standards (IFRS) and the International Standards on Auditing (ISA).

Specific objectives for the preparation of this concept are as follows:

- a) Promotion of cooperation between all organizations providing education services for accountants and auditors. Professional accounting education should be considered at several levels, starting with the university training and continuing towards a professional accounting association and the subsequent continuous professional development. It should be guided by the international standards and best international practices in this field. It is important to understand the need for coherence and interconnection of training programs at all levels, which is a prerequisite for the correct and consistent development of the education system in this area and ensuring the efficient use of resources.
- b) Support to the introduction of a learning outcomes-based approach into the training of accountants and auditors, both at the universities and professional organizations. International experience in this area indicates that the development of curricula increasingly focuses on a learning outcomes-based approach and the definition of professional competencies that must be acquired through training and practical experience. The International Accounting Education Standards Board (IAESB), which is responsible for the development of the International Education Standards (IES),

emphasizes the fact that the experience of learning and professional development is more effective if it focuses on the learning outcomes and the level of professional competence demonstrated by each individual, rather than on the learning process itself. A brief description of the IES is included in Appendix 3.

- c) Promotion of the role of the profession in the development of education in the field of accounting and auditing by creating the necessary incentives for accountants and auditors to enter professional organizations, developing the profession and its subsequent full membership in the IFAC.

CURRENT SITUATION

General information - a description of the current state of the system of training for accountants and auditors in higher education institutions

Currently, there are 17 institutions of higher education that train specialists in accounting, 13 of which are state-owned (including a branch of the Russian Plekhanov Economic University), and 4 private educational institutions.

All institutions follow the framework strictly regulated by the Ministry of Education. In the Republic of Belarus all higher educational institutions are subject to state accreditation. This includes both universities and specialties. Training for each specialty is carried out on the basis of higher education standards set by the Ministry of Education of the Republic of Belarus. The standards prescribe:

- Education requirements of for the applicants to higher education institutions
- General objectives of specialist training
- Formats and time period for receiving higher education
- Characteristics of the professional work of specialists
- Requirements for the competence of specialists
- Requirements for educational and curriculum documentation
- Requirements for the structure of a typical curriculum in the specialty (specialty area)
- Requirements for compulsory minimum content of curricula and competences in academic subjects
- Requirements for the content and organization of practical training
- Requirements for the organization of the educational process
- Requirements for personnel, material and technical, research and methodological support of the educational process
- Requirements for the organization of independent work of students
- General requirements to forms and means of competence diagnostics
- Requirements for the final knowledge testing.

In this regard, universities can deviate from the standard curriculum under the block of disciplines "University Component", up to about 20% of the curriculum. At the same time, the curriculum of any university is coordinated with the Educational and Methodological

Association (EMA) under each area. For the "Accounting" group of specialties this is the EMA of Belarus State Economic University (BSEU). Such a system results in practically the same approaches to education in all universities of the country.

Training of specialists in the field of accounting is carried out in two stages: Stage 1 (Bachelor's degree) - four years of training, Stage 2 (Master's degree) 2 years of training. The Master's degree program is represented by two areas: a research-oriented Master's degree in "Accounting and Statistics", and a practice-oriented Master's degree in "Accounting, Analysis and Audit". Master's degree training is carried out in 8 universities of Belarus, of which only four have practice-oriented Master's degree programs.

Currently, the legislation does not contain mandatory requirements for the level of education required to work as an accountant or to obtain the qualification of an auditor.

The curriculum of the Bachelor's degree program under the specialty "Accounting, Analysis and Audit" includes a component with compulsory subjects, and additionally every 2nd and 7th semester the students independently choose 2 subjects from the proposed 4-6. Electives describe the profile of the learning establishment and form additional competences. The comparative analysis was carried out by mainly considering all relevant compulsory subjects.

The curriculum of the Bachelor's degree program is oriented to the national standards of accounting and auditing, and also requires learning of IFRS and ISA fundamentals. Most of the curricula are standard. As a rule, there is a large block of economic subjects in the curriculum under the specialty of Accounting in the institutions of higher education (economic theory, macro- and microeconomics, domestic and international economy), mathematical subjects (advanced mathematics during 3 semesters, economic and mathematical modeling methods). The following modules can be distinguished under the special subjects:

- Theoretical foundations of accounting and analysis
- Financial Accounting
- Management Accounting
- Comprehensive analysis of economic activity,
- Financial Reporting
- IFRS and ISA,
- Practical Audit
- Sectoral features of accounting and analysis, which reflect the specificity of training specialists for different sectors of economy and form additional competencies.

Currently, BSEU as the leading economic institution of higher education conducts successful negotiations on the procedure for recognizing compliance of its courses with the requirements of the Association of Chartered Certified Accountants of the UK (ACCA).

List of Higher educational institutions that carry out Bachelor's and Master's degree training under the specialty "Accounting, Analysis and Audit" in 2018 is represented in Appendix 4.

The results of benchmarking conducted under STAREP EduCoP

The comparative analysis of the curricula of category 1 universities and ACCA requirements showed the presence of significant gaps in the following areas: F1 "Business accounting" and F5 "Business performance management":

F1 "Business accountant" - 73% compliance, due to the lack of C1¹ profile subjects "Recognition of the principles of authority and leadership; the procedure and methods of hiring teams and individuals, managing, motivating and developing them" in our curricula;

F5 "Managing business performance" - 65% compliance.

This was due to the lack of attention to individual methods of cost accounting (Profile B 1. Explanation and application of cost accounting methods). In particular, they do not consider the Life Cycle Cost Accounting Method, Production Process Accounting, and Environmental Accounting.

Table 1: The comparative analysis of the curricula of category 1 universities of the Republic of Belarus and ACCA requirements

Level	Name	% of conformity	Minimum % of conformity
F1	Business Accounting	73%	80%
F2	Management Accounting	90%	80%
F3	Financial Accounting	88%	80%
F5	Business Performance Management	65%	80%
F7	Financial Reporting	96%	80%
F8	Audit and Validation of Information	93%	80%
F9	Financial management	0%	80%
TOTAL		71%	

¹ ACCA Profiling tool terminology

The use of decision-making methods is also poorly described (Profile D 3. Selection and appropriate application of decision-making methods). The following subjects are not studied: limiting factors, pricing decisions, "Produce or procure" and other short-term solutions; accounting for risks and uncertainties in decision-making.

Not enough attention is paid to Profile D 2. Identification and discussion of information about results management, measurement systems and evaluation of the organization's performance from both a financial and non-financial point of view; assessment of control issues in companies featuring branches and the importance of accounting for external aspects. The following subjects are not studied: performance analysis of non-profit and public sector organizations, external considerations and behaviorist aspects.

For other categories, the situation is within acceptable degree of deviation.

The current state of the system of training for accountants and auditors in professional organizations, and continuous professional development (CPD)

At the moment, the professional community of accountants and auditors of the Republic of Belarus can be structured under three main segments:

1. The auditing companies of the Big Four
2. Auditing companies participating in international networks (Grant Thornton, RSM, BDO, etc.)
3. Small auditing companies that carry out their activities as individual entrepreneurs.

Professional training and professional development of auditors of the first and second groups is carried out within the international networks in which they work. Auditing companies that belong to the third group provide professional development opportunities on an irregular basis.

The key professional associations of accountants and auditors that now operate in the Republic of Belarus include the following:

1. The Union of Certified Accountants and Auditors (UCAA) is a relatively young professional association, which includes both legal entities and individuals providing audit services. UCAA unites leading auditing companies of Belarus (5 leading auditing companies) and about 100 individuals.

2. The Association of Certified Accountants and Auditors (ACAA) is an association of individual accountants and auditors. ACAA is a member of the Eurasian Institute of Certified Public Accountants since 2015 and has about 300 members.

There are also other non-governmental organizations (NGOs) uniting primarily accountants and auditors with individual entrepreneur's status. None of the public accounting organizations in the Republic of Belarus are a member of the IFAC and are not obliged to implement and promote IFAC IESs.

There is no special professional certification within the UCAA and ACAA. Membership in these organizations is granted on the basis of examples of already existing international certification programs such as ACCA, DipIFR ACCA, CIMA, CAP/CIPA, and others.

In recent years, there has been a merger of legal entities and individuals within the framework of the UCAA as a result of participation of the representatives of the professional community of accountants and auditors in the STAREP program. In fact, this means enlargement of the professional community and the corresponding concentration of material, financial and intellectual resources of certified accountants and auditors with a view to consolidating efforts to participate in legislative and administrative regulation of the profession, strengthening quality assurance over the services provided, providing continuing education and maintaining the qualification level of professional accountants and auditors. One of the main strategic objectives of the association is membership of the representatives of the independent professional community of the Republic of Belarus in the international specialized organizations, including membership in the IFAC.

To achieve this goal, starting 2017 active work is being performed to allow UCAA join the IFAC, with the support of the World Bank and the STAREP program. Namely, for the previous 2 years, contacts with relevant IFAC representatives were established, necessary regulatory documentation for IFAC has been studied, and numerous consultations were held with experts on compliance with the necessary conditions and procedures for UCAA's joining the IFAC.

UCAA representatives have been actively participating in the activities of the Ministry of Finance of the Republic of Belarus for the preparation of new regulatory documents aimed at ensuring proper regulation of the profession of accountants and auditors (in particular, the provisions of the new draft law of the Republic of Belarus On Audit), as well as professional certification of chief accountants of enterprises in the Republic of Belarus (participation in the work of qualification examination commissions).

Starting December 2016, state professional certification of chief accountants of public interest entities (PIEs) (except for banks and insurance companies) is carried out in the Republic of Belarus. It is implemented by the Ministry of Finance on the basis of the its training center. As of July 2018, 146 accountants were certified by the Ministry of Finance under this

program. The list of certified people is published on the official website of the Ministry of Finance and contains information on the person's name, number of certificate and reference to the Ordinance of the Ministry of Finance which approved the certificate.²

This certification is a prerequisite for the candidates to the positions of chief accountants of PEs. Only candidates having higher education in accounting, relevant work experience of no less than 5 years, and being free from non-resolved or outstanding conviction, may be admitted to the certification process. The procedure for receiving certification is determined by special regulatory documents of the Ministry of Finance of the Republic of Belarus, which are publicly available on the MOF official web-site.³ This certification is based on the international experience that was studied in the framework of participation in the STAREP program, the provisions of IFAC's IESs, the requirements for knowledge, skills and competencies laid down in the IFRS and reflected in the national legislation.

After the introduction of this certification process, professional certification by community organizations has lost its relevance and is no longer in demand. At the same time, there is an increase in demand for certification conducted by the international professional associations, such as ACCA, CIMA, and others.

² http://www.minfin.gov.by/upload/accounting/attestat/info_fiz.pdf

³ <http://www.minfin.gov.by/ru/accounting/attestat/>

PRIORITIES FOR STRENGTHENING EDUCATION IN THE FIELD OF ACCOUNTING

During the work on this Concept, the members of the initiative group on strengthening accounting and auditing education within STAREP EduCoP identified the following priority areas for further development:

Higher educational institutions

1. **Orientation to the labor markets of specific occupations** and filling the content of curricula and training plans with those qualifications and competencies that are stipulated in the requirements for receiving certificates of international professional organizations (ACCA, CIMA, CFA, CIA, PMP, etc.). Teaching of accounting, analysis and audit subjects should be carried out in accordance with the provisions of the **International Education Standards (IESs)** of the International Federation of Accountants (IFAC).
2. **Integration** of the curricula of the 1st and 2nd levels of higher education into the structure and content of **training programs and qualification examinations** for receiving certificates of the international professional organizations (ACCA, CIMA, CFA, CIA, PMP, etc.).
3. At present, the so-called "**new knowledge**" comes from **business**, professional public associations and groups (IFAC and others), consulting firms and audit companies. Therefore, it is necessary to ensure the rapid transmission and dissemination of this knowledge among the instructors. For this purpose, it is necessary to train 2-3 instructors from each educational institution under each program per year according to the corresponding curriculum, as well as publish relevant educational literature and introduce the Train the Trainer system. The return of investment will be provided through the development of business education (see paragraph 10).
4. **Change the status of instructors working in the departments.** The duties of the professors need to be reviewed and updated so that sufficient time and resources are dedicated to research and the development of updated, competency-based course materials and examinations based on the evolving needs of employer, that would lead to increasing benefits for students in the long term.
5. **Staff the teaching departments on a comprehensive basis**, by bringing in teachers of related disciplines that have a significant impact on the professional competence of graduates. For example, the departments graduating accountants, analysts and auditors, should employ experts in computerization of accounting, taxation, and commercial law.

6. **Allocate not less than 60% of the training time**, provided for by the general 1st degree curriculum, to the subjects of graduating specialties.
7. **Reduce the number of subjects studied** to 5-6 per semester.
8. Change the sequence of the educational process. Significantly reduce the number of lecturing hours (up to 30-40%). Make the **emphasis on student self-preparation**. Focus teachers' efforts of on: 1). Careful study and selection of educational materials for students, using which they must independently master the course; 2) Focus on knowledge testing, which should be carried out mainly by using computers without the participation of teachers. Examinations shall be carried out in the form of solving complex business situations. In the structure of the teacher's work load, allocate most of the time for the development and regular updating of test economic cases and continuous tests.

Ideally, within the framework of higher education, segregate the function of training (universities) and the function of knowledge testing (by a special monitoring body or a leading institution of higher education) according to the principle of a training center. Introduce the arbitration system of knowledge testing.
9. Expand the possibilities of **distance learning**. Make it a form of basic education. Now giving lectures on the known texts that are available in any textbook is a useless and expensive waste of time. Deliver only new and system-development topics, that structure, order and update the knowledge.
10. **Develop business education**, postgraduate education and professional development on the basis of materials of international professional organizations (ACCA, CIMA, PMP, etc.). This can provide for a stable source of income for universities, since businesses own more resources than the education system, and the number of those who require professional development is always greater than the number of potential applicants coming from high schools, and the demand for current professional knowledge is always great and stable. In addition to the actual economic benefits, such orientation of universities will contribute to the natural professional development of teachers and encourage those whose training attracts more people. Business education allows to find opportunities for cooperation with professional associations and foreign business schools much easier.

Professional accounting associations

1. Creation of a **single professional community**, promotion of common professional standards, international best practices based on the international standards, development of joint visions and proposals in support of professional development and development of skills of professional accountants.

2. Joining international professional organizations, **joining the International Federation of Accountants (IFAC)**.
3. Introduction of a **unified system of continuous professional training**, developed on the basis of IFAC International Education Standards (IESs) and best practices.
4. **Harmonization of curricula** in preparation for professional certification with the curricula of the 1st and 2nd stages of higher education and international certification programs.
5. **Effective interaction between professional organizations** for joint work on regular updates and harmonization of training programs.
6. **Establishment of cooperation with the leading international organizations** that train professional accountants (ACCA, CIMA, and others).

APPENDIX 1. ACTION PLAN FOR DEVELOPMENT OF EDUCATION IN THE SPHERE OF ACCOUNTING AND AUDIT IN THE REPUBLIC OF BELARUS

#	Objectives	Planned Steps
I. Strengthening accountant and auditor training in higher learning establishments		
1	Development of a model curriculum for training accounting specialists (Bachelor's, Master's degree) based on internationally recognized programs (ACCA, CIMA, etc.) and taking into account the requirements of the International Standards of Education of the International Federation of Accountants (IFAC)	<ol style="list-style-type: none"> 1. Analysis of the existing curriculum and identification of areas for improvement 2. Making changes to the curriculum 3. Public discussion 4. Approval 5. Application of the curriculum and educational standard in all universities that train specialists in accounting and auditing
2	Development and approval of the educational standard for the "Accounting and Analysis" specialty	<ol style="list-style-type: none"> 1. Development of educational standards (Bachelor's and Master's degree) based on the curriculum and taking into account IFAC International Standards. 2. Evaluation of the existing procedure for passing IES 6 compliance tests and identifying discrepancies. Bringing the procedure into compliance 3. Discussion and adoption of standards
3	Promotion of continued professional development for teachers	<ol style="list-style-type: none"> 1. Holding regular seminars for teachers (ToT sessions) 2. Creation of a motivational program to support the level of professional development of teachers, including through the promotion of pursuing international certificates in the field of accounting and auditing, and participation in international programs

#	Objectives	Planned Steps
		3. Requirements for development/maintaining teachers' professional level
4	Increase interaction between universities, business and this profession	<ol style="list-style-type: none"> 1. Organization of a system of interaction between the participants in the educational process at the national and international level, involving the regulators: the Ministry of Education, universities, professional organizations and business (creation of a discussion platform, including regular meetings within the framework of the regional STAREP program) 2. Establishing a correlation between the competencies defined in the university curricula and the actual expectations of employers regarding the knowledge and skills of graduates 3. Introduction of a two-vector process of education, in which theoretical training is supplemented by a practical component
5	Establishment of partnership relations with foreign universities and mutual recognition	<ol style="list-style-type: none"> 1. Development of a twinning program for one or two leading universities 2. Introduction of the practice of graduating with dual diplomas and specialization
6	Formalization of cooperation with leading professional accounting and audit organizations	<ol style="list-style-type: none"> 1. Strengthening cooperation between universities and professional organizations, including by harmonization of curricula and the content of training programs; joint supervision over the testing process, in order to validate the qualifications of graduates later when they receive professional certification 2. Conducting joint activities (including virtual seminars and webinars in support of professional development in support of professional development of teachers) 3. Exchange of the latest research and materials of international organizations where members are professional organizations

#	Objectives	Planned Steps
II. Professional training at the level of professional accounting organizations		
1	Introduction of a unified system of continuous professional training, developed on the basis of the International Education Standards of IFAC and international best practices	<ol style="list-style-type: none"> 1. Adoption of clear criteria and procedures for continuous professional training 2. Introduction of a system of accreditation of providers of continuous education services 3. Development and introduction of a system for monitoring continuous professional training
2	Effective interaction between the professional organizations regarding joint work on regular updates and harmonization of training programs, creation of a single professional community, promotion of common professional standards, development of joint visions and proposals to support professional development and improvement of qualification professional accountants	<ol style="list-style-type: none"> 1. Creation of a forum of professional accountants with the participation of universities, professional organizations and representatives of employers to discuss the development of the profession, develop joint visions and proposals in support of professional development and development of qualifications of professional accountants 2. Holding regular meetings of service providers for the continuous professional training of accountants to clarify and improve training programs, and reflect the latest changes in the IFAC education standards
III. International cooperation, recognition and interaction at all levels		
1	Introduction of twinning programs between the universities of Belarus and leading universities of other countries	<ol style="list-style-type: none"> 1. Initiation of cooperation 2. Conducting accreditation 3. Establishment of constant interaction
2	Establishment of cooperation with the leading international organizations that train professional accountants (ACCA, CIMA and others)	<ol style="list-style-type: none"> 1. Establishing cooperation 2. Accreditation of curricula of universities and PAUs

#	Objectives	Planned Steps
3	Strengthening cooperation with national and international partners under the auspices of STAREP EduCoP and PULSAR EduCoP	1. Support for interaction between the national and international partners

APPENDIX 2. THE LIST OF PARTICIPANTS IN THE DISCUSSION OF THE INITIATIVE FOR IMPROVEMENT OF EDUCATION FOR ACCOUNTANTS AND AUDITORS IN THE REPUBLIC OF BELARUS

Full name	Organization
Rybak Tatyana	Head of the Main Department for Accounting, Reporting and Audit of the Ministry of Finance of the Republic of Belarus, Ph.D.
Guzova Lilia	Deputy Head of the Audit Department - Head of the Certification and Control Department of the Main Directorate for Accounting, Reporting and Audit of the Ministry of Finance of the Republic of Belarus
Tsaplyaeva Yelyena	Consultant at the Department for certification and control of the Audit Directorate of the Main Directorate for Accounting, Reporting and Audit of the Ministry of Finance of the Republic of Belarus
Goncharova Valentina	Consultant at the Department of International Financial Reporting Standards of the Accounting and Reporting Methodology Department of the Main Directorate for Accounting, Reporting and Audit of the Ministry of Finance of the Republic of Belarus
Krivosnos Tatyana	Consultant of the Department for Advanced Training and Retraining
Shvayko Valentina	Head of the Center for Continued Vocational Education
Peshchenko Yelyena	Consultant at the Main Department of Labor and Wages of the Ministry of Labor and Social Protection of the Republic of Belarus
Marijko Tatiana	Chief Specialist of the Higher Education Department of the Ministry of Education of the Republic of Belarus
Shushlyabina Vera	Methodology expert at the Directorate of research and methodical support of secondary specialized education of the Republican Institute of Vocational Education

Full name	Organization
Evdokimovich Alexey	Executive Director of the Union of Certified Auditors and Accountants, Consultant at RSM BelAudit LLC
Kupriyanchik Oksana	Founder of Erudite Audit Center LLC
Mazowka Natalia	Director of Jurisaudit LLC
Neizvestnaya Valentina	Director of RSM BelAudit LLC
Adahovskaya Yekaterina	Consultant at RSM BelAudit LLC
Makhanyok Natalya	Lead Consultant at Grant Thornton LLC
Reneisky Alexey	Director of FBK-Bel OJSC
Tsarev Pave	Director of Baker Tilly Bel LLC
Aboysheva Anna	Deputy Director for Banking Audit at KPMG LLC
Tumanova Julia	Deputy Director General for Training at Ernst & Young LLC
Pankov Dmitry	Professor, Chair of the Department of Accounting, Analysis and Audit, Belarusian State Economic University, Doctor of Economics.
Pashkovskaya Lina	Chair of Accounting, Control and Finance, BSEU, Associate Doctor of Economics, Associate Professor.
Matalitskaya Svetlana	Chair of the Department of Accounting, Control and Finance, BSEU, Associate Doctor of Economics, Associate Professor
Masko Ludmila	Department of Accounting and Auditing, Polotsk State University, Associate Doctor of Economics, Associate Professor
Maley Alena	Chair of the Department of Accounting and Auditing, Polotsk State University, Associate Doctor of Economics, Associate Professor
Vegera Svetlana	Professor, First Vice-President, Polotsk State University, Doctor of Economics

Full name	Organization
Berezovsky Vladimir	Dean of the Accounting and Economic Department of the Belarusian State Economic University, Associate Doctor of Economics, Associate Professor
Silina Valentina	Director of Grant Thornton
Korotaev Sergey	Director of the auditing firm CJSC AuditKonsult, Doctor of Economics, Professor
Bogatyreva Valentina	Vice-President of Vitebsk State University, Doctor of Economics, Professor
Busygin Dmitry	Chair of the Department of Management, Accounting and Finance, Plekhanov University of Economics (Minsk Branch), Associate Doctor of Economics
Myakinskaya Violetta	Associate Professor of the IPC of the Belarusian - Russian University (Mogilev), Associate Doctor of Economics.
Yakubova Irina	Associate Professor, Chair of the Accounting Department of Polesk State University, Associate Doctor of Economics.
Gudkov Sergey	Vice President of Goretskaya Agricultural Academy, Associate Doctor of Economics, Associate Professor
Pavel Ponomarenko	Chair of the Accounting Department, Gomel University of Consumer Cooperatives, Associate Doctor of Economics, Associate Professor
Shatrov Sergey	Associate Doctor of Economics, Associate Professor, Chair of the Accounting Department, Gomel University
Volskis Edgars	Deputy Director of KPMG Belarus, Doctor of Economics, Professor
Borovskaya Yelyena	Associate Professor of the Department of International Tourism, Department of International Relations, Associate Doctor of Economics
Korotkevich Alexey	Chair of the Department of Banking Economics, Associate Doctor of Economics, Associate Professor
Uskevich Tatyana	BSEU, Chair of the Department of Accounting, Analysis and Audit in Commerce, Associate Doctor of Economics, Associate Professor

Full name	Organization
Naumovich Olga	Chair of the Department of Management and Economics of Higher School of Environmental Management, Associate Doctor of Economics, Associate Professor, (sphere of professional interests - accounting, audit)
Doroshkevich Natalia	BSEU, Associate Doctor of Economics, Associate Professor, the Department of accounting, analysis and audit in the sectors of national economy
Lemesh Valentina	BSEU, Associate Doctor of Economics, Associate Professor, the Department of accounting, analysis and audit in the sectors of national economy
Danilkova Svetlana	Department of Accounting. Analysis and Audit Polesskyi State University
Kukhto Yulia	BSEU, Associate Doctor of Economics, Associate Professor, the Department of accounting, analysis and audit in the sectors of national economy
Antipenko Nadezhda	Associate Professor, Department of Management, Accounting and Finance, Plekhanov University of Economics (Minsk Branch), Associate Doctor of Economics

APPENDIX 3. SUMMARY OF THE INTERNATIONAL EDUCATION STANDARDS APPROVED BY IFAC⁴

IES	Description
IES 1, Entry Requirements to Professional Accounting Education Programs (2014)	This IES establishes the principles to be followed when setting and communicating educational requirements for entry to professional accountancy education programs. Such programs should have suitable entry requirements which are neither too high by posing unnecessary barriers to entry, nor too low. Candidates should have a reasonable chance of successfully completing the program. For example, some programs require completion of a degree from a university or equivalent higher education institution.
IES 2, Initial Professional Development – Technical Competence (2015)	This standard prescribes the learning outcomes for the technical competences that aspiring professional accountants should be able to demonstrate on completion of the program, which is often referred to as Initial Professional Development (IPD). These competence areas include essential accountancy knowledge (such as accounting and financial reporting) and other business disciplines (e.g., business strategy and management).
IES 3, Initial Professional Development – Professional Skills (2015)	Another key element of IPD is the professional skills required to demonstrate competence as a professional accountant. These include achieving the requisite learning outcomes for intellectual, interpersonal and communication, personal and organizational skills. For example, a learning outcome for intellectual skills is to recommend solutions to unstructured, multi-faceted problems.
IES 4, Initial Professional Development – Professional Values, Ethics, and Attitudes (2015)	This IES stipulates the professional values, ethics, and attitudes that aspiring professional accountants are expected to demonstrate. These include: learning outcomes associated with professional scepticism and professional judgment; ethical principles; and commitment to the public interest. For example, a learning outcome of ethical principles is identifying ethical issues and determining which ethical principles to apply.

⁴ The full text of the IFAC International Education Standards in Russian can be downloaded at http://siteresources.worldbank.org/EXTCENFINREPREF/Resources/4152117-1380634652337/2017_Handbook_RU.pdf

IES	Description
IES 5, Initial Professional Development – Practical Experience (2015)	This standard establishes the practical workplace experience that aspiring professional accountants should achieve during IPD under the supervision of appropriately qualified providers. This experience should reinforce the technical competence and other professional skills that candidates are expected to achieve. PAOs may adopt an input-based, output-based or combination approach to measure the achievement of practical experience requirements. If an input-based approach is used, the practical experience requirement should be for a minimum of three years.
IES 6, Initial Professional Development – Assessment of Professional Competence (2015)	As a prerequisite of completing IPD, this standard establishes the requirement for assessing the professional competence of aspiring professional accountants. The assessment should be based on verifiable evidence with high levels of reliability, validity, equity, transparency, sufficiency and may include a series of examinations, a single multidisciplinary examination, or a series of examinations and workplace assessments conducted throughout IPD.
IES 7, Continuing Professional Development (2014)	After completing IPD, professional accountants are expected to develop and maintain their level of professional competence through a program of continuing professional development (CPD). This can be done following an input-based, output-based or combination approach.
IES 8, Professional Competence for Engagement Partners Responsible for Audits of Financial Statements (2016)	Professional accountants performing the role of Engagement Partners (referred to in some jurisdictions as the “signing partner” or “statutory auditor”) are expected to maintain and develop the professional competence to function in this particular role. This IES establishes the learning outcomes for engagement partners. For example, a learning outcome for audit is to develop an appropriate audit opinion and related audit report, including a description of key audit matters as applicable.

APPENDIX 4. HIGHER EDUCATIONAL INSTITUTIONS THAT OFFER TRAINING IN ACCOUNTING IN 2018

Higher educational institutions that carry out Bachelor's degree training under the specialty "Accounting, Analysis and Audit" in 2018

University	Specialties	Website
Baranovichi State University	Accounting, analysis, audit and statistics	barsu.by
Belarusian State Agricultural Academy awarded with Orders of the October Revolution and the Red Banner of Labor	Accounting, analysis and audit Accounting, analysis and audit in the agricultural and industrial complex	www.baa.by
Belarusian State Transport University	Accounting, analysis and audit at the transportation enterprises	www.bsut.by
BIL - Institute of Law	Accounting, analysis and audit (in commercial and non-commercial organizations)	bip-ip.by
Brest State Technical University	Accounting, analysis and audit	www.bstu.by
Belarusian Trade and Economic University of Consumer Cooperatives	Accounting, analysis and audit (in commercial and non-commercial organizations)	www.i-bteu.by

University	Specialties	Website
Gomel State Skorina University	Accounting, analysis and audit in banks Accounting, analysis and audit (in commercial and non-commercial organizations) Accounting, analysis and audit in public organizations Accounting, analysis and audit in the agricultural and industrial complex	gsu.by
Grodno State Agrarian University	Accounting, analysis and audit in the agricultural and industrial complex	www.ggau.by
International Humanitarian and Economic Institute	Accounting, audit analysis (in commercial and non-commercial organizations)	www.mgei.org
Institute of Parliamentarism and Entrepreneurship	Accounting, analysis and audit	www.ipp.by
Belarusian State Economic University	Accounting, analysis and audit in banks Accounting, analysis and audit (in commercial and non-commercial organizations) Accounting, analysis and audit in the industry Accounting, analysis and audit (in public organizations)	www.bseu.by
Bobruisk branch of the Belarusian State Economic University	Accounting, analysis and audit in commercial and non-commercial organizations – distance learning and reduced time period	www.bfbgeu.by

University	Specialties	Website
Mogilev State University of Food	Accounting, analysis and audit in the industry - full-time Accounting, analysis and audit in the industry	www.mgup.mogilev.by
Polessky State University	Accounting, analysis and audit in industry	www.polessu.by
Polotsk State University	Accounting, analysis and audit	www.psu.by
Private Institute of Management and Entrepreneurship	Accounting, analysis and audit Accounting, analysis and audit in the industry Accounting, analysis and audit in the in the agricultural and industrial complex – distance learning, after hours	www.imb.by
Federal State Budget-funded Educational Institution Russian Plekhanov Economic University (Minsk branch)	Accounting, analysis and audit	www.reu.by

Higher educational establishments enrolling Master's degree students under the "Accounting" specialty in 2018

University	Specialties	Website
Belarusian State Agricultural Academy awarded with Orders of the October Revolution and the Red Banner of Labor	Accounting, statistics	www.baa.by
Belarusian State Transport University	Accounting, statistics	www.bsut.by
Brest State Technical University	Accounting, analysis and audit	www.bstu.by
Belarusian Trade and Economic University of Consumer Cooperatives	Accounting, analysis and audit	www.i-bteu.by
Gomel State Skorina University	Accounting, statistics	gsu.by
Belarusian State Economic University	Accounting, analysis and audit Accounting, statistics	www.bseu.by
Polessky State University	Accounting, analysis and audit	www.polessu.by
Polotsk State University	Accounting, statistics	www.psu.by
Federal State Budget-funded Educational Institution Russian Plekhanov Economic University (Minsk branch)	Accounting, analysis and audit	www.reu.by

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