CFRR

Centre for Financial Reporting Reform

WORLD BANK GROUP
Governance

STAREP

EduCoP

Accounting and Auditing Education Community of Practice

NATIONAL INITIATIVES FOR STRENGTHENING ACCOUNTING EDUCATION

5-6 April 2017
Kyiv, Ukraine

NATIONAL INITIATIVES FOR STRENGTHENING ACCOUNTING EDUCATION

5-6 April 2017, Kyiv, Ukraine

Context

Strengthening Auditing and Reporting in the Countries of the Eastern Partnership (STAREP) is a regional program of the World Bank's Centre for Financial Reporting Reform (CFRR). The program aims to create a transparent policy environment and effective institutional framework for corporate reporting within the countries that make up the European Union's Eastern Partnership: Armenia, Azerbaijan, Belarus, Georgia, Moldova and Ukraine.

Members of the STAREP Accounting and Auditing Education Community of Practice (EduCoP) are working together to modernize the education and development of accountants and auditors and develop a timetable for overhauling accounting education. Developing internationally compatible accounting education at both the university and professional development level is an underlying requirement for building the necessary capacity to support better quality corporate financial information.

The event is organized in collaboration with the Kyiv National Economic University (KNEU).

Objectives and Format

The purpose of this country-level event is to disseminate the lessons learned at the regional level with the members of the Ukrainian community of practice, to strengthen the collaboration among the local universities and professional accountancy organizations, as well we to identify practical next steps in further modernization of the accounting and auditing education at both, university and professional levels.

The two-day workshop will feature presentations from the World Bank's CFRR, Kyiv National Economic University, leading Ukrainian PAOs and key stakeholders in Ukrainian education, and will require active involvement of all participants.

- Day 1: Review and discussion of International Education Standards and best international practices in accounting education reform. Participants will learn about the Accounting Education Standard (for bachelors) developed by the profile committee of Ministry of Education of Ukraine, and have an opportunity to discuss this new development.
- Day 2: Participants will discuss current status of professional education in Ukraine, brainstorm on the next steps in accounting education reform and national reform initiatives, and work together on developing detailed Country Action Plan.

AGENDA | DAY 1 | WEDNESDAY, 5 APRIL 2017

08:30 Registration

09:00 **Welcome Remarks**

Anatoliy Kolot | Deputy Rector of the Kyiv National Economic University
Natalie Manuilova | Senior Financial Management Specialist, CFRR, World Bank

09:20 **Session 1: The Case for Change in Accounting Education**

The accounting education change debate is not new. The purpose of this session is two-fold: (i) to examine the case for change by reviewing the common criticisms of accounting education put forward over the past 30 years; and (ii) to explore the factors which are driving the reform agenda and which are likely to shape accounting education in the future.

Alfred Borgonovo | Senior Financial Management Specialist, CFRR, World Bank
Q&A Moderator:
Natalie Manuilova | Senior Financial Management Specialist, CFRR, World Bank

10:30 Coffee Break

11:00 **Session 2: Examples of National Education Reform Initiatives and the case of Ukraine**

The drivers underlying the need for changes in accounting education are codified in the International Education Standards (IES). Using these standards as a framework can help organizations move forward systematically in pursuing best practices and meeting EU regulations. At this session the speaker will provide the audience with an overview of the IES and will provide examples of a range of practices used to meet the various standards. The session will also summarize ideas collected during the last regional EduCoP held in Minsk in October 2016.

Alfred Borgonovo | Senior Financial Management Specialist, CFRR, World Bank
Lejla Begtasevic-Rudalija | Consultant, CFRR, World Bank
Moderator:
Andrei Busuioc | Senior Financial Management Specialist, CFRR, World Bank

12:30 Lunch

13:30 **Session 3: Current Status and Recent Achievements in Accounting Education Reform in Ukraine. Discussion of the Accounting Education Standard**

This session will present review the current model of accounting and auditing education in Ukraine and recent achievements in its reforming process, including recently approved accounting education standard.

Oleksandr Vostryakov | Dean of the Economic and Management Faculty, member of the methodological Board of the Ministry of Education of Ukraine (MEU); coordinator of the economic development activities of the MEU`s methodological Board, Kyiv National Economic University named after Vadym Hetman
Mykola Bondar | Dean of the Accounting and Economic Faculty, Head of the sub-commission on accounting and taxation of the MEU`s methodological Board, Kyiv National Economic University named after Vadym Hetman
Bogdan Zasadny | Associate Professor at the Accounting Unit, Economic Faculty, Kyiv National University named after Taras Shevchenko
Ruslana Kuzina | Head of Accounting and taxation Unit, Odessa National Economic University
Moderator:
Natalia Konovalenko | STAREP Local Facilitator for Ukraine, CFRR, World Bank

15:00 Coffee Break

15:30 **Session 3 (continued): Current Status and Recent Achievements in Accounting Education Reform in Ukraine. Open discussion**

The second part of the session will provide a platform for participants to engage in an open discussion and share their views on the Ukrainian education standard and its implementation.

Mykola Bondar | Dean of the Accounting and Economic Faculty, Head of the Commission of the education standard development under the Ministry of Education of Ukraine, Kyiv National Economic University
Andriy Pylypenko | Head of Accounting Unit, Kharkiv National Economic University
Nataliya Vovchuk | CIMA representative in Ukraine
Alla Savchenko | President of the BDO Ukraine
Moderator:
Natalia Konovalenko | STAREP Local Facilitator for Ukraine, CFRR, World Bank

17:00 **Reflections of Day 1**

Alfred Borgonovo | Senior Financial Management Specialist, CFRR, World Bank
Natalie Manuilova | Senior Financial Management Specialist, CFRR, World Bank

AGENDA | DAY 2 | THURSDAY, 6 APRIL 2017

09:00 **Session 1: Continuing Professional Development (CPD). Role of Professional Accountancy Organizations (PAO)**

The session will discuss the role of PAOs in continuing professional education, different ways to build and maintain competence of the professional accountants and auditors, as well as importance of close interaction between universities, PAOs and accounting profession to ensure education continuum and consistency. The session will feature and discuss examples of models existing in other countries.

The role of international accounting bodies in developing of local accounting profession with be also discussed within this session. Representative of ACCA will share his views as regards to the current status of accounting education in Ukraine and further development of consistent and internationally compliant accountancy education platform.

Andrei Busuioc | Senior Financial Management Specialist, CFRR, World Bank
Dmytro Shkolnikov | Manager of ACCA in Ukraine
Moderator:
Alfred Borgonovo | Senior Financial Management Specialist, CFRR, World Bank

10:30 Coffee Break

11:00 **Session 2: Continuing Professional Development (CPD). Role of Professional Accountancy Organizations (PAO) in Ukraine - Challenges and Solutions**

During this part of the session participants will have an opportunity to review and discuss current model of PAOs involvement in the accounting education process in Ukraine. The speakers will outline key challenges and suggested solutions.

Svetlana Zubilevych | Head of Education Committee, Ukrainian Federation of Professional Accountants and Auditors (UFPAA)
Natalia Gaevska | President of the Union of Auditors of Ukraine
Olena Kharlamova | Vice -President of the Chamber of Accountants and Auditors of Ukraine
Moderator:
Lejla Begtasevic-Rudalija | Consultant, CFRR, World Bank

12:30 Lunch

13:30 **Session 4: Work in Groups**

This session will break all participants into three groups, each consisting of representatives of universities, PAOs, and the ministry of education. Each group will have a task to discuss and suggest an action plan for continuing accounting education reform in Ukraine at each of the following levels: 1) university level; 2) PAO level; 3) international recognition, accreditation, membership in international professional organizations.

Each group's findings will be discussed and included into the Country Action Plan.

Moderators:
Alfred Borgonovo | Senior Financial Management Specialist, CFRR, World Bank
Lejla Begtasevic-Rudalija | Consultant, CFRR, World Bank
Natalia Konovalenko | STAREP Local Facilitator for Ukraine, CFRR, World Bank

15:00 Coffee Break

15:30 **Session 4 (continued): Outcomes**

Based on the group work findings at the first part of Session 4, all participants will summarize their group's suggestions, linkage with the other levels of professional development, and built into the Country Action Plan for accounting education reform in Ukraine.

Presenters: **Representative of each group**
Moderators:
Alfred Borgonovo | Senior Financial Management Specialist, CFRR, World Bank
Lejla Begtasevic-Rudalija | Consultant, CFRR, World Bank
Natalia Konovalenko | STAREP Local Facilitator for Ukraine, CFRR, World Bank

16:30 **Next Steps and Closing Remarks**

Alfred Borgonovo | Senior Financial Management Specialist, CFRR, World Bank

17:00 End of Workshop

Centre for Financial Reporting Reform (CFRR)
Governance Global Practice, The World Bank

Address: Praterstrasse 31, 1020 Vienna, Austria
Web: www.worldbank.org/cfrr
Email: cfrr@worldbank.org
Phone: +43-1-217-0700

© 2017 by International Bank for Reconstruction and Development/The World Bank

STAREP
is co-funded by

Austrian
Development Cooperation

BMF
FEDERAL MINISTRY
OF FINANCE

Schweizerische Eidgenossenschaft
Confédération suisse
Confederazione Svizzera
Confederaziun svizra

EU4Business

LE GOUVERNEMENT
DU GRAND-DUCHÉ DE LUXEMBOURG
Ministère des Finances