

# **IFAC Accountancy Education**

**The Transition from IAESB to IPAE**

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# IFAC Accountancy Education Model

Click on image to watch video



## Vision

PAOs actively contributing to the development of a future-ready accountancy profession that is:

- relevant, reputable, valued, and sustainable
- attractive to a diversity of individuals
- meets the needs of public and private sector organizations and society.

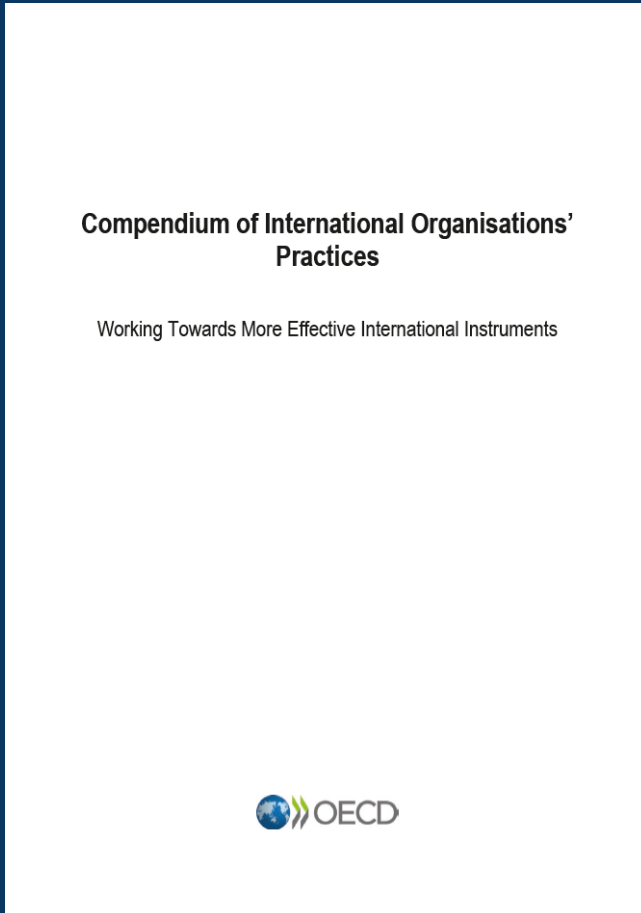
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# A Strategic Priority for IFAC

- Comprehensive and integrated approach
- Designed to be relevant, responsive, effective, open
- Designed to harness IFAC's comparative advantages to respond with agility and efficiency
- Strategic advice, access to knowledge, and advocacy provided by the IPAE
- Multi-Stakeholder Engagement Framework to inform fit-for-future strategy
- Built on the work of the IAESB to render a wide range of services



# Multi-stakeholder Model Recognized by OECD



“This brings together and is informed by an International Panel on Accountancy Education, representing key stakeholders and the major regions of the world and contributing advice, access and advocacy. This assistance mechanism is designed primarily to support the implementation of the International Education Standards (IES), through capacity-building, providing thought leadership, commissioning research, and advocacy of quality accountancy education.”

# Key Accountancy Education Stakeholders



SAVE THE DATE

2022 IFAC  
EdExchange

The Future of Technology  
in Accounting Summit



October 17-19, 2022  
8 am EDT

In recent years, technological evolution has changed the way we work and learn—and the pace of change is not slowing. Join us to discuss technology's impact on the future of our profession and how accessible technology is for professional accountants.

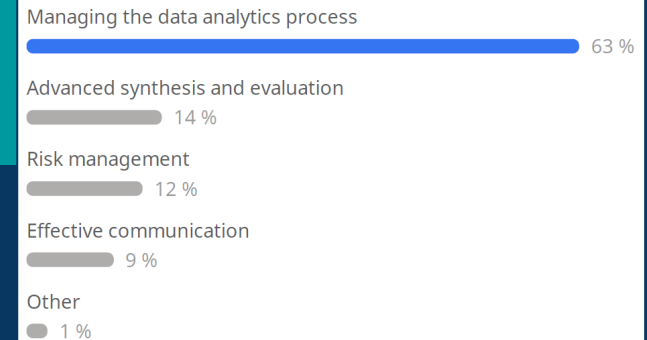
Essential to development of future-focused IFAC strategy

- Attendees of key AE stakeholder webinars
- Annual Virtual Summit
- Virtual roundtables
- Online surveys and discussion forums

What one to three characteristics would you use to describe the future accountant? 293



The most important technology skill needed and lacking in professional accountants is... 386



# Education Directors of PAOs and Firms

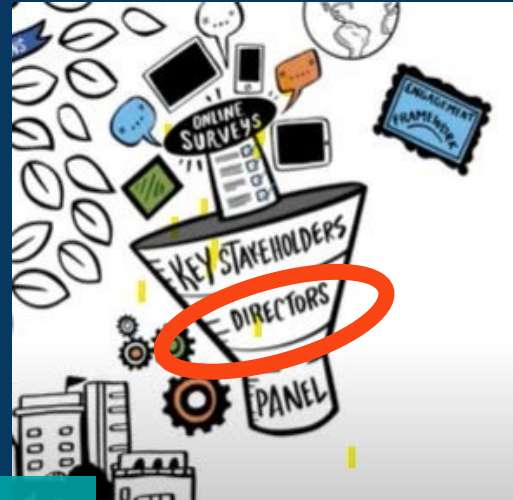
## Source of input to IPAE and support for IFAC staff

- Draws on output from key AE stakeholder engagement to:
  - Provide input to IFAC strategy
  - Advise on need to revise IES
  - Identify and prioritize projects
- Assists to identify expertise and resources for projects
- Shares / collaborates on development of knowledge
- Contributes to IFAC resources

# Education Directors of PAOs and Firms

## Global Engagement

- Education Directors of PAOs and Firms invited to the annual virtual Director's Forum.
- Virtual knowledge exchange sessions held

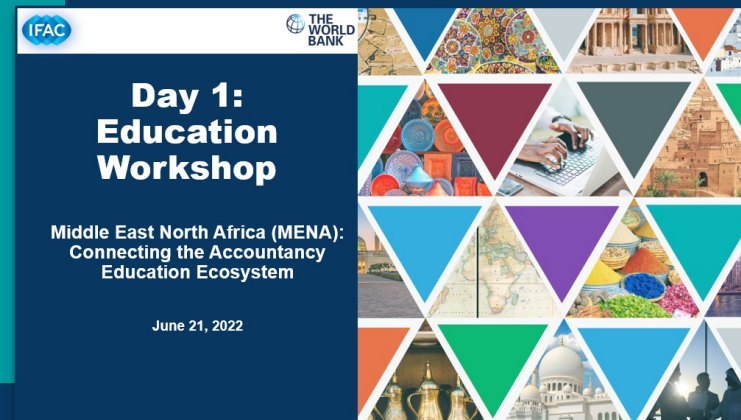


## PAO Engagement

- Individual meetings held with PAO's Education Directors regarding barriers to adoption.
- Facilitated PAO to PAO conversations to discuss specific topics.

## Regional Engagement

- MENA connecting the accounting education ecosystem conference.
- Bi-annual MENA regional virtual knowledge exchange





# Remit - IPAE

*The IFAC Board established the International Panel on Accountancy Education (the Panel) to provide strategic advice, facilitate access to expertise and resources, and advocate for quality education of future-ready professional accountants.*





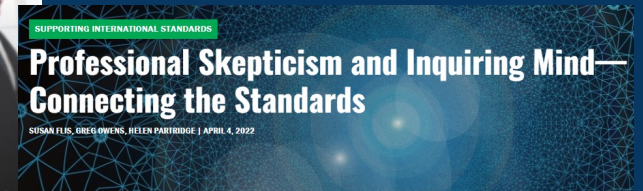
# International Panel on Accountancy Education

- 22 members
- Nominated by IFAC Members and Forum of Firms Members
  - Individuals well-suited to provide strategic *advice*, facilitate *access*, and *advocate*
  - Diverse in geographical representation; developed, emerging, and developing economies
  - Diverse in expertise and experience; representative of key stakeholders
- 4 Observers
- 5 Innovation Teams

# International Panel on Accountancy Education

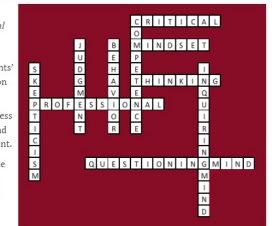
## IPAE & IFAC Staff Accomplishments

- Increase adoption of IES by over 2%
- Published 2 thought leadership pieces
- Published page signposting 14 existing sustainability courses and certificates\
- Over 25 presentations, workshops or conferences of PAOs.
- Ongoing engagement with experts and provided as content for PAOs to leverage



Professional Skepticism, Inquiring Mind, Critical Thinking. These are all discussions and concepts that are pervasive across the standards that guide the accountancy profession.

- The *International Code of Ethics for Professional Accountants (including the International Independence Standards)*, which was revised in October 2020 to promote professional accountants' role and mindset and the International Education Standards (IES).
- The IESs were revised in December 2019 to address information and communications technology and professional skepticism learning and development.
- The concept of professional skepticism lies at the heart of a quality audit as part of the IASB's International Standards on Auditing (ISAs) and other assurance standards.



The pace of change for sustainability reporting is extremely fast. Collaboration within the profession is needed. Without it, we risk losing the opportunity to lead in this increasingly important area.



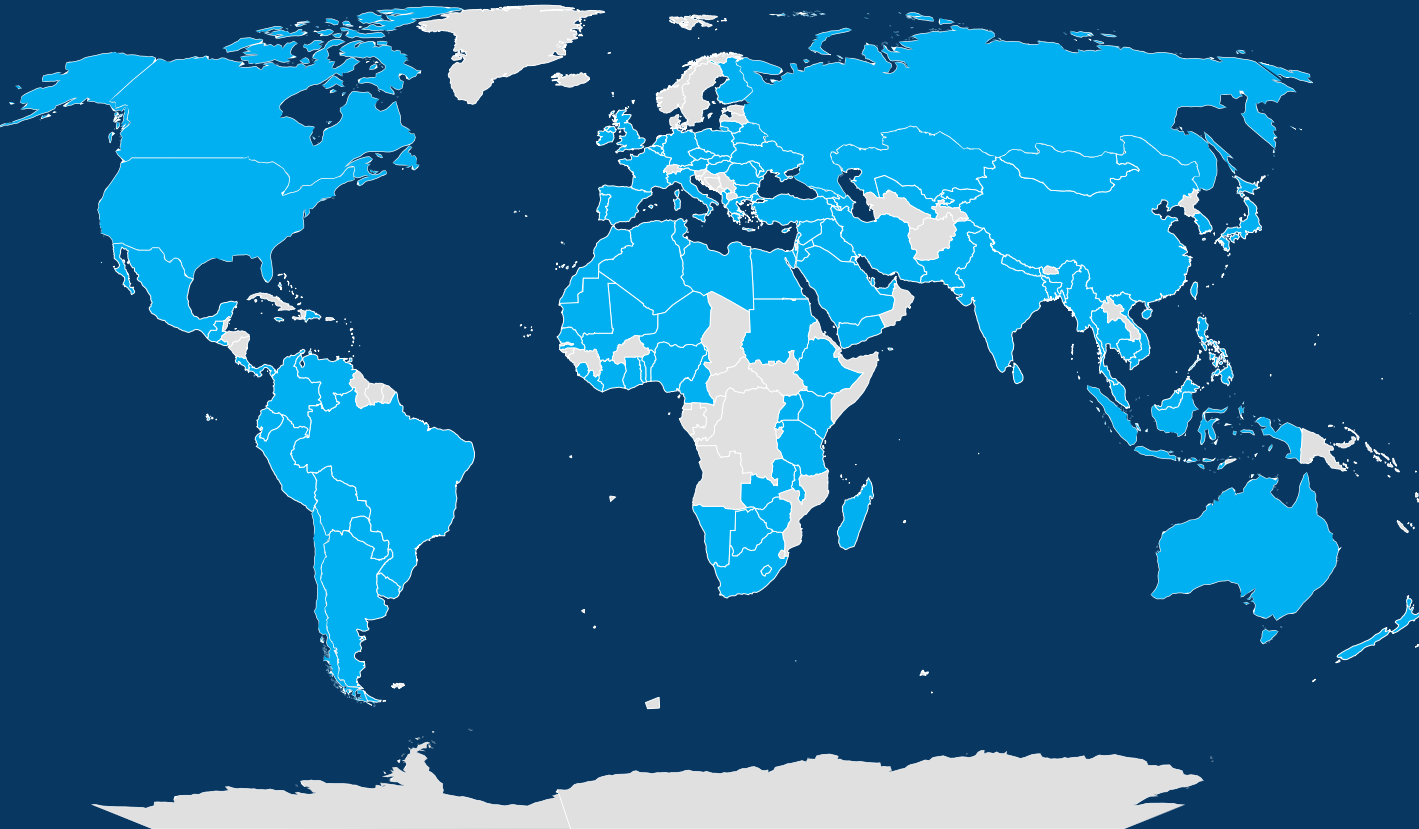
At IFAC, we have the privilege of meeting with global experts on important topics ranging from sustainability and environmental, social and governance (ESG) reporting to education technology. These experts inform IFAC's work and our volunteer advisory groups' thinking. In particular, the International Panel on Accountancy Education uses



# The Multi-Stakeholder Engagement Framework

Touch Points span the globe

- Directors Forum
- Director's Knowledge Exchange
- Regional Director's Knowledge Exchange
- Regional Multi-stakeholder conferences
- IES Adoption PAO outreach
- 2022 EdExchange Summit

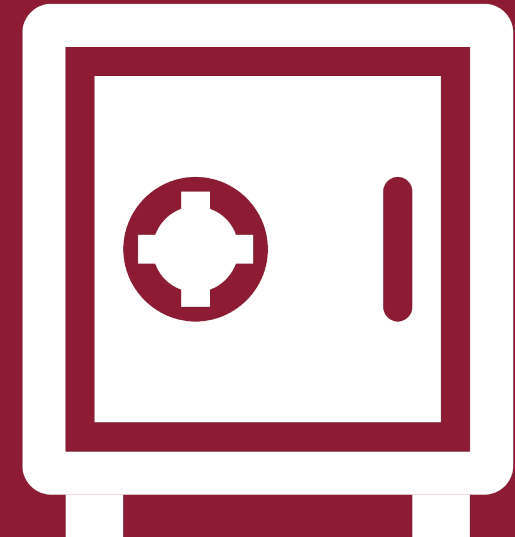


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# IFAC Accountancy Education 2023-2024

## IES Maintenance and A&I Support

- Design of process for IES standards revision
- Transition to eIS
- Consideration of IES revisions:
  - IES 6 – Assessments
  - Impact of Sustainability
- Ongoing discussions to understand barriers to IES adoption:
  - Asia
  - Africa





Thank You!