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Republic of Serbia
Ministry of Finance

STAR-CFR

Accounting Education Workshop

**Training-of-trainers program:
Accrediting CPD Trainers of
Accountants and Auditors
in Serbia**

16-18 May 2018, Belgrade, Serbia

CFRR»»

**Centre for Financial
Reporting Reform**



WORLD BANK GROUP
Governance

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Governance Global Practice, The World Bank

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Training-of-trainers program: Accrediting CPD Trainers of Accountants and Auditors in Serbia

16-18 May 2018, Belgrade, Serbia

CONTEXT

Serbia is in the midst of ambitious reforms to modernize and strengthen its economy and support accession to the European Union (EU). Reform of corporate financial reporting is a fundamental part of this agenda.

The Serbia Technical Assistance for Reform of Corporative Financial Reporting (STAR-CFR) project launched in June 2016, funded by a generous grant from Switzerland. Implemented by the Serbian Ministry of Finance and the World Bank Centre for Financial Reporting Reform (CFRR), the project aims to contribute to an enhanced investment climate in Serbia by improving the institutional and technical capacity of supervisory authorities, professional organizations, and universities to produce high-quality financial reporting in line with the EU *acquis communautaire* and good international practice. The project's focus includes building capacity in the accountancy and audit professions, and improving monitoring and evaluation by regulators of financial reporting of both private companies and state owned enterprises.

An important component of STAR-CFR is to develop the capacity of the accounting and audit profession in Serbia through a program aimed at improving the continuing professional development (CPD) systems of competent professional accountancy organizations. This includes provision of assessments, toolkits, and other support for Continuing Professional Development (CPD) programs, as well as assistance in implementing improved tools in training programs.

OBJECTIVES

This workshop seeks to:

- Deliver targeted training sessions to accredit trainers of CPD programs;
- Enable those responsible for overseeing, developing, and delivering Continuing Professional Development (CPD) programs and courses for professional accountants and auditors to further their knowledge and competence in CPD activities;
- Involve participants in interactive activities that give them practical, hands-on experience in developing and delivering effective CPD using a competency-based approach;
- Assess and recognize successful attainment of foundational competence in CPD activities by training program participants; and

- Provide resources to participants for future reference and study.

APPROACH AND FORMAT

This three-day workshop will feature informative presentations that will encourage the active engagement of all participants and includes:

- A series of training sessions aimed at developing the capacity of CPD trainers to deliver high-quality training and CPD workshops.
- Development of CPD tools and solutions which can be used in actual practice based on IES 7.
- Facilitation of shared learning and peer exchange among accounting educators and trainers in Serbia regarding the design, scope of offerings and course development options, implementation, and teaching for CPD.

EXPECTED OUTCOMES

The workshop will include some form of group or individual applied activity, which will enable participants to better perform their role(s) within the training and/or CPD function and take a more active leadership role in driving improvements in their organization.

Expected outcomes for the program include participants improving their understanding and skills in relation to:

- The fundamentals of Competence and International Requirements for CPD
- Designing and Developing CPD courses including Ethics and Professionalism in CPD Programs
- Teaching and facilitation skills for delivering adult education

AGENDA | DAY 1 | WEDNESDAY, 16 MAY 2018

08:30 Registration

09:00 Welcome remarks

Stephen N. Ndegwa | Country Manager, World Bank

09:15 **Setting the Scene: Introduction to the Workshop**
Purpose and objectives of the CPD workshop within the context of corporate financial reporting reforms in Serbia

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

09:30 **Session 1: Fundamentals of Professional Competence and International Requirements for CPD Programs**

Key questions to be addressed:

- Why is CPD necessary?
- What are the international requirements?
- How does CPD relate to a competency framework?

Learning Outcomes for the session:

- Justify the need for mandatory CPD for all professional accountants.
- Overview the current and emerging international requirements.
- Explain how Competency Frameworks support CPD.

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

Brian Friedrich | Consultant, CFRR, World Bank

Lejla Begtasevic Rudalija | Consultant, CFRR, World Bank

10:45 Coffee Break

11:00 **Session 2: Strategy and Structure**

Key questions to be addressed:

- What strategic decisions need to be made to set up a CPD Program?
 - What factors impact strategy?
 - What considerations are there for organizational structure?
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Learning Outcomes for the session:

- Summarize the process of strategic decision-making for CPD.
- Determine key strategic decisions and the factors that influence those decisions.
- Evaluate elements of organizational maturity using the CAPA Maturity Model.
- Evaluate the impact of strategic decisions on organizational structure.

Brian Friedrich | Consultant, CFRR, World Bank

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

12:15 Lunch

13:15 **Session 3: Determining Scope of Offerings and Course Development Options**

Key questions to be addressed:

- How do we ensure sufficient, appropriate course offerings are available for members?
- How do we determine the range of formats to offer and accept?

Learning outcomes for the session:

- Determine the scope and breadth of appropriate CPD content.
- Explore options for CPD formats.
- Evaluate means of facilitating access to CPD.

Laura Friedrich | Principal, F&F Corporation

14:45 Coffee Break

15:00 **Session 4: Developing and Delivering Engaging and Effective CPD Sessions**

Key questions to be addressed:

- How do we ensure that CPD activities are developed and delivered specifically to engage a professional audience?
- How do we develop sustainable learning outcomes?

Learning outcomes for the session:

- Justify the importance of participant engagement in CPD.
- Design CPD course engagement based on key elements.
- Plan engaging and effective learning activities for a professional audience.

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

Brian Friedrich | Consultant, CFRR, World Bank

Lejla Begtasevic Rudalija | Consultant, CFRR, World Bank

16:30 Wrap-up, Daily debrief and Closing remarks

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

17:00 End of Day 1

AGENDA | DAY 2 | THURSDAY, 17 MAY 2018

09:00 Opening remarks for Day 2

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

09:15 Session 5A: Including Ethics and Professionalism in the CPD Program

Key questions:

- How do enabling competencies fit into a CPD program?
- What are some effective ways of engaging members in ethics and professionalism topics?

Learning outcomes for the session:

- Articulate what is meant by “Professional skills” and “Professional values, ethics, and attitudes.”
- Explore and develop engaging ways to include enabling competencies (professional skills, values, ethics, and attitudes) in CPD.

Brian Friedrich | Consultant, CFRR, World Bank

10:30 Coffee Break

10:45 Session 5B: Demonstration of Activities to Include Ethics and Professionalism in the CPD Program

This session includes a demonstration of numerous activities and techniques to integrate ethics and professionalism content into CPD courses and stimulate participant engagement.

Brian Friedrich | Consultant, CFRR, World Bank

12:00 Lunch

13:00 Session 6: CPD Administration, Monitoring and Enforcement

Key questions:

- How do we administer and operationalize the CPD program?
 - How do PAOs or regulators monitor and enforce program compliance among professional members?
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Learning outcomes for the session:

- Summarize the key activities in the operational cycle for CPD.
- Explain how CPD compliance is monitored under different measurement approaches.
- Evaluate the merits of both remediation and sanctioning for non-compliance.

Laura Friedrich | Principal, F&F Corporation

14:15 Coffee Break

14:30 **Session 7: Putting it All Together – Illustrations of Good Practices**

This session will walk through a variety of international good practice illustrations of CPD from several organizations and across multiple content areas.

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

Brian Friedrich | Consultant, CFRR, World Bank

Laura Friedrich | Principal, F&F Corporation

Lejla Begtasevic Rudalija | Consultant, CFRR, World Bank

16:00 **Introduction to Team Activity for Day 3**

Teams prepare brief presentations, applying the concepts covered in earlier sessions.

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

Brian Friedrich | Consultant, CFRR, World Bank

Lejla Begtasevic Rudalija | Consultant, CFRR, World Bank

16:45 **Wrap-up, Daily debrief and Closing remarks**

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

17:00 End of Day 2

AGENDA | DAY 3 | FRIDAY, 18 MAY 2018

09:00 Opening remarks for Day 3

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

09:15 Team Activity

Teams will deliver their brief presentations to the group.

10:15 Coffee Break

10:30 Continued: Team Activity

11:30 Wrap-up, Debrief and Closing remarks (including presentation of certificates to successful participants)

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

12:00 End of Workshop

BIOS OF THE SPEAKERS



STEPHEN N. NDEGWA

Country Manager, World Bank

Stephen Ndegwa is the World Bank Country Manager for Serbia. Prior to this position, Mr. Ndegwa was the Operations Manager responsible for the World Bank program in Afghanistan. Between 2011 and 2014, he was Adviser with Operations Policy and Country Services based at the World Bank's Center on Conflict, Security and Development and he was a member of the core team writing the 2011 World Development Report on conflict, security and development. He has served as a Lead Specialist in the Governance Global Practice and has worked on programs in the Africa, Latin America, Middle East, South Asia, and East Asia and Pacific regions. He joined the World Bank in 2002 as Young Professional. He holds a PhD in political science and public policy from Indiana University.



ALFRED JEAN-MARIE BORGONOVO

Senior Financial Management Specialist, CFRR, World Bank

Alfred Borgonovo leads the STAR-CFR project for the CFRR. He is a member of both CPA Australia and CPA Canada. From 2002 to 2009, Mr. Borgonovo worked at the Certified General Accountants' Association of Canada, initially in the Education Department and subsequently as Manager, International Development. Prior to this, he worked in various roles ranging from credit analyst to financial controller for several companies including Banque Nationale de Paris, Orange Business Services, NCR Corporation, and the Queensland Department of Education. Over the last 10 years, Mr. Borgonovo has led or participated in several World Bank funded capacity-building projects in the area of accounting education reform in Latin America and the Caribbean, Europe and Central Asia, and South East Asia.



BRIAN FRIEDRICH

Consultant, CFRR, World Bank

Brian Friedrich is a Principal of Friedrich & Friedrich Corporation – a professional research, standards, and education consultancy firm. He has over 15 years of Canadian and international experience in a number of areas, including developing strategic, policy, program, governance and ethics guidance for several established and emerging professional and regulatory organizations. Mr. Friedrich currently serves on the boards of the Chartered Professional Accountants of British Columbia (BC), the BC Council of Administrative Tribunals, and the Real Estate Board of Greater Vancouver. In addition, he represents BC on CPA Canada’s Public Trust Committee and chairs its Exposure Draft Working Group.



LAURA FRIEDRICH

Principal, Friedrich & Friedrich Corporation

Laura Friedrich is a Principal of Friedrich & Friedrich Corporation, which provides consultancy services for professional education in the financial services sector, as well as governance and ethics training. She has led more than 150 professional development and corporate training sessions in diverse topic areas including governance, leadership, ethics, critical thinking, project management, curriculum and exam development, and IFRS and ISAs. She has also instructed at the University of British Columbia and Simon Fraser University. She has served on several committees for the accounting profession, and currently serves on the Audit Advisory Committee of the Public Guardian & Trustee of BC.



LEJLA BEGTASEVIC RUDALIJA

Consultant, CFRR, World Bank

Lejla Begtasevic-Rudalija is a consultant in accounting and auditing development and contributes towards the CFRR’s work on the REPARIS and STAREP programs. A qualified ACCA accountant, Ms. Begtasevic-Rudalija previously worked on capacity development projects and operations within her native Bosnia & Herzegovina supporting the development of the accounting and audit profession, the transition to IFRS based financial reporting, as well as broader economic themes such as the development of intellectual property rights protection mechanisms.

