

# CFRR

Centre for Financial  
Reporting Reform



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The ACCA logo, consisting of the letters 'ACCA' in white on a red square background, which is itself centered within a white octagonal frame.

**ACCA**

The STAREP logo, featuring a green stylized graphic of three horizontal bars of increasing height to the left of the text 'STAREP' in a grey sans-serif font.

**STAREP**

The EduCoP logo, with the text 'EduCoP' in a bold, red, sans-serif font.

**EduCoP**

Accounting  
and Auditing  
Education  
Community  
of Practice

**IMPROVING COMPETENCIES  
FOR ACCOUNTANTS:  
LEVERAGING THE ACCA  
PARTNERSHIP PROGRAM  
TO IMPROVE CURRICULUM,  
TEACHING AND ASSESSMENT  
METHODS**

11 June 2020, 10:00 – 13:00 (CET)  
Online

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Governance Global Practice, The World Bank

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# IMPROVING COMPETENCIES FOR ACCOUNTANTS: LEVERAGING THE ACCA PARTNERSHIP PROGRAM TO IMPROVE CURRICULUM, TEACHING AND ASSESSMENT METHODS

11 June 2020, 10:00 – 13:00 (CET), Online

The workshop will be delivered in English and Russian with simultaneous translation available for all sessions

## Context

Strengthening Auditing and Reporting in the Countries of the Eastern Partnership (STAREP) is a regional program of the Centre for Financial Reporting Reform (CFRR) aimed at creating a transparent policy environment and effective institutional framework for corporate reporting within the countries that make up the EU's Eastern Partnership: Armenia, Azerbaijan, Belarus, Georgia, Moldova, and Ukraine. STAREP's focus is on the improvement of corporate financial reporting frameworks and their effective implementation.

Developing internationally compatible accounting education at both university and professional development levels helps ensure a profession that is well-equipped for modern accounting and auditing roles and builds the capacity required to support an improvement in the quality of corporate financial information.

The STAREP Accounting and Auditing Education Community of Practice (EduCoP) are working together to modernize the education and development of accountants and auditors; and to develop a timetable for overhauling accounting education. Curriculum strengthening and reform has already materialized in several of the universities involved. Additional exemptions for graduates entering internationally recognized professional accountancy programs provide tangible evidence of these reforms.

To support the implementation of the reforms, a number of resources and publications have been produced by the World Bank's CFRR at the request of EduCoP members, and will be presented to participants during the workshop.

The ACCA Qualification is the world leading accountancy qualification for aspiring financial professionals - providing students with the skills, knowledge and values to have successful careers and lead the organisations they work with into the future.

During this workshop, ACCA representatives and trainers will demonstrate how tertiary institutions and Professional Accountancy Organizations in the STAREP Region can leverage the strengths of the ACCA Qualification to improve the competencies and careers of their students and members.

## Objectives

The objectives of this workshop are to:

1. Become familiar with the suite of resources and publications issued by the World Bank to support the reform of accountancy education.
2. Learn from the Association of Certified Chartered Accountants (ACCA-UK) about its university partnership program and accreditation.

## Expected outcomes

By the end of the workshop, participants will:

- Learn about the many publications issued by the CFRR, in conjunction with the STAREP EduCoP, and how they can be used to support accounting education reforms.
- Gain a deeper understanding of the ACCA qualification program, and its partnership with universities. Participants will also learn about strategies to align the curriculum, teaching and assessment methods of their respective institutions with those of ACCA.

## AGENDA | THURSDAY, 11 JUNE 2020

### 10:00 Welcome: Introduction to the agenda

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- To introduce the day's speakers
- To explain the session's agenda

**Lucia Real-Martin** | Executive Director, Markets, ACCA Global

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### 10:10 World Bank presentation

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- To present publications and resources developed by the CFRR to support accounting education reforms.

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

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### 10:40 About ACCA: Overview of ACCA university accreditation

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- To introduce ACCA, its mission and its qualifications
- To showcase ACCA's commitment to the CIS region
- To explain the university accreditation program approach and objectives
- To outline the key steps in the accreditation process and next steps post-accreditation

**Lucia Real-Martin** | Executive Director, Markets, ACCA Global

**Olga Akimova** | Head of Education, ACCA Russia and CIS+

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### 10:55 ACCA qualification and examination structure

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- To understand the structure of ACCA syllabi and its relationship with International Education Standards (IES)
- To understand the format of ACCA examinations including computer-based exams
- To outline what tutor and student support resources are available and how ACCA supports universities in teaching ACCA subjects.

**Elena Slobodskaya** | ACCA Examiner of Financial Reporting exam (in Russian)

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## 11:20 Building tutors' expertise in teaching ACCA subjects

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- To identify the key challenges of teaching ACCA subjects
- To understand the importance of underpinning knowledge
- To discuss how best to structure a tuition course
  - Group activity – “Prepare a course structure”
- To identify an appropriate teaching approach
  - Group activity – “How to help students with computer-based exams?”
  - Individual activity – “Using past exam questions in class”.

**Elena Slobodskaya** | ACCA Examiner of Financial Reporting exam (in Russian)

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## 11:50 Coffee break

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## 12:00 Supporting students in their exam preparation

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- To understand the ACCA exam technique approach
- To identify the appropriate approach to revision courses
- To understand how to run mock exams for students
- Group activity on question debrief

**Elena Slobodskaya** | ACCA Examiner of Financial Reporting exam (in Russian)

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## 12:30 Understanding ACCA assessment and marking criteria

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- To understand ACCA marking standards and principles
- Insights into ACCA marking approach
- Individual activity marking scripts

**Elena Slobodskaya** | ACCA Examiner of Financial Reporting exam (in Russian)

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## 13:00 Q&A and Close

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## 13:30 End of Workshop

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## BIOS OF THE SPEAKERS

in alphabetical order



### **OLGA AKIMOVA**

Head of Education, ACCA in Russia and CIS+

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Ms. Akimova has the following qualifications: FCCA, CIA and ISO31000. She graduated from University of Nottingham with Honours in International Economics and has completed a joint ACCA and University of London programme MSc Professional Accountancy.

Ms. Akimova joined ACCA in 2017 as Head of Education in Russia, expanding support to Belarus and later CIS, Ukraine and Georgia. Responsible for building capacity and developing the ACCA qualification through working with learning providers, universities and national bodies by building networks, providing support to partners and their students, ensuring that partners have access to necessary resources, international best practice and are part of the global ACCA community to better finance education and develop the finance profession. She leads in an advisory role in the development of the new audit qualification in Russia and Belarus on behalf of ACCA and contributes to the Central Bank corporate governance working group facilitated by TCUK. Ms. Akimova also conducts various educational conferences and train-the-trainer events, speaks at partner events and seminars on financial and education topics.

Prior to ACCA, Ms. Akimova worked for over ten years at KPMG Russia in internal audit, risk and compliance services as well as external audit focusing on aerospace, automotive and FMCG industry sectors. She conducted various internal and external client trainings and seminars in this area of specialization in addition to marketing and product publications. Her areas of interest in finance include internal control, AML/FT and corporate governance.



### **ALFRED JEAN-MARIE BORGONOVO**

Senior Financial Management Specialist, CFRR, World Bank

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Alfred Borgonovo is a member of both CPA Australia and CPA Canada. From 2002 to 2009, Mr. Borgonovo worked at Certified General Accountants' Association of Canada, initially in the Education Department with subsequent promotion to 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.



### **LUCIA REAL-MARTIN**

Executive Director, Markets, ACCA Global

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Lucia Real-Martin is the Executive Director, Markets for ACCA, a member of the Executive Team reporting to the CEO and leading the development of ACCA in Africa, Emerging Markets (CEE, CIS, Turkey, and South America), Greater China and India, as well ACCA's market partnerships and recognition globally. Lucia joined ACCA in 2010, as director - Emerging Markets Asia developing ACCA's emerging markets strategy in Asia. Lucia managed ACCA's offices and new developments in South East Asia and South Asia emerging markets, establishing ACCA's presence and partnerships in India and across South East Asia in Indonesia, Myanmar, Philippines. In 2014, Lucia assumed a global role for ACCA's growing emerging markets managing over 40 countries and 12 offices in Asia, Europe and Latin America, with a focus on ACCA's significant growth in India, developments on a Russian language Advanced Diploma in Finance and Business for Russian speaking countries and ACCA's partnership with the profession in Turkey and Brazil. Lucia has contributed to the upskilling of finance and accounting professionals whilst developing the profession in emerging economies over the last 16 years building relationships with governments, regulators, employers and educators, first within the Australian accounting and finance profession working in Asia Pacific, and now with ACCA globally.

Lucia has 26 years' experience on international business and market development working for organisations developing their global footprint and strategy in the area of healthcare, infrastructure and education, based in the US, UK, Australia and most recently in Europe. Having worked globally and across sectors, Lucia has focused on building and leading global teams, market and growth strategy development, strategic partnerships, and capacity building.



### **ELENA SLOBODSKAYA**

Director with the Audit Department of KPMG in Russia

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Ms. Slobodskaya graduated with honors from the Moscow Academy of Finance and Law and has the ACCA membership certificate, issued in 2009, as well as Russian audit qualification certificate, issued by the Ministry of Finance of RF. Ms. Slobodskaya has been working at KPMG Moscow since 2004. She has extensive experience in auditing of financial statements prepared according to IFRS and Russian accounting standards, as well as in assistance with the financial statements' preparation. Ms. Slobodskaya also assisted clients in the preparation to primary listing at LSE and issue of bonds for one of KPMG key audit clients. Along with the audit practice Ms. Slobodskaya acted as a lead-trainer in the Learning & Development department within KPMG. Since April 2020 Ms. Slobodskaya took the role of the examiner for ACCA Financial Reporting exam in Russian.





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