

Improving competencies for accountants: Leveraging CFRR publications & resources

Presented by:

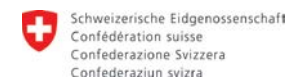
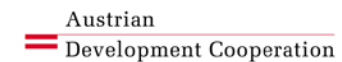
Alfred Borgonovo, Senior Financial Management Specialist, CFRR, World Bank

11 June 2020

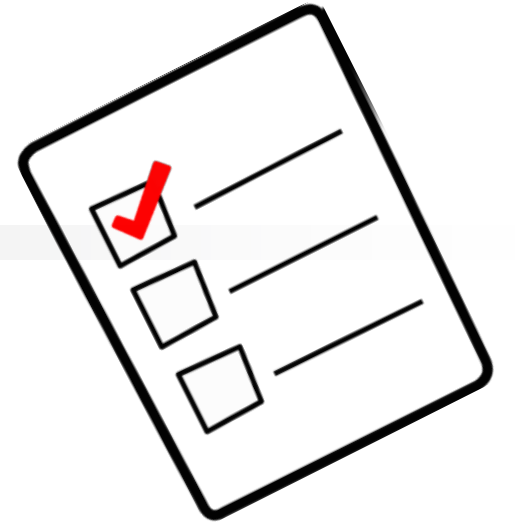
STAREP EduCoP



STAREP is co-funded by:



Agenda



A. Workshops

B. Publications

C. Resources and tools

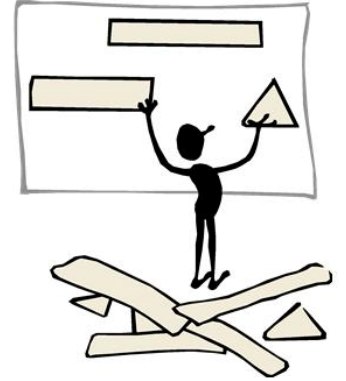
Learning Objectives

- » Review the workshops that took place under the STAREP Program
- » Understand the purpose and usefulness of documentation published
- » Become familiar with the resources and tools



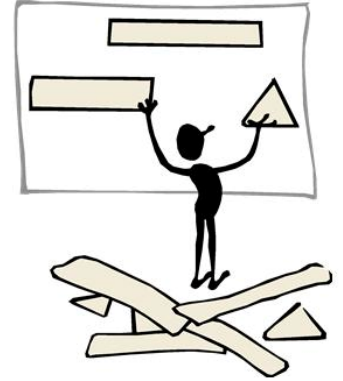
A. The Workshops

The Regional STAREP Workshops



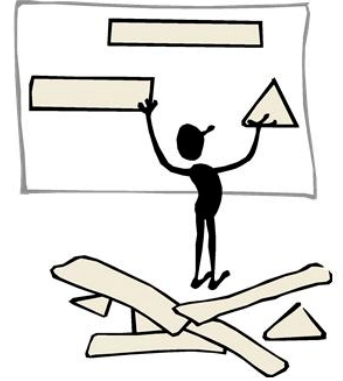
- » 1-2 April 2014: Chisinau, Moldova
 - » “Education for opportunity: Supporting Universities in Achieving Academic Excellence”
- » 8-9 October 2014: Tbilisi, Georgia
 - » “Education for opportunity: Starting the process of change”
- » 25-26 February 2015: Kiev, Ukraine
 - » Education for opportunity: Developing the Accounting Curriculum for Universities”
- » 20-21 May 2015: Baku, Azerbaijan
 - » “Education for opportunity: The Bachelor Degree, a Foundation for Professional Education”

The Regional STAREP Workshops



- » 18-20 November 2015: Kiev, Ukraine
 - » “Regional Framework-based IFRS Teaching Workshop” – Michael Wells
 - » “From Diagnostic to Reform: Leveraging the Profiling Tools to enhance University and Professional Accounting Education”
- » 28 April 2016: Vienna, Austria
 - » “Professional Accountancy Organizations - Regional Forum”
- » 15-16 June 2016: Yerevan, Armenia
 - » “Past Achievements and Future Directions”
- » 11-12 October 2016: Minsk, Belarus
 - » National initiatives for strengthening accounting education”

The Regional STAREP Workshops



- » 30 May 2017: Vienna, Austria
 - » “Strategies for Greater Compliance with International Standards”
- » 28 November 2017: Virtual seminar
 - » “Implementing Competency based accounting education & training – the fundamentals”
- » 28-29 November 2018: Vienna, Austria
 - » “Implementing Competency based accounting education & training – strategies & tools”
- ~~» 25-26 May 2019: Bucharest, Romania~~
 - ~~» “Improving Competencies and Assessment Methods for Accountants: Learning from the experience of advanced institutions”~~
- » 11 June 2019: Virtual seminar
 - » Improving competencies for accountants: leveraging the ACCA partnership program to improve curriculum, teaching and assessment methods”

The Workshop topics

- » International Financial Reporting Standards
- » International Education Standards
- » Updates and presentations by IFAC
- » Presentations by lecturers from UK, US, Austria, Canada, etc...
- » International accreditation of Programs
- » Competency Based Education / Learning Outcomes approach
- » Examinations





The Workshop formats

- » Presentations by experts
- » Activities by members of the EDUCOP
 - » During workshops
 - » Between workshops
- » Development of tools to support EDUCOP
- » Production of resources to support the EDUCOP members

B. The Tools

The benchmarking tool and studies

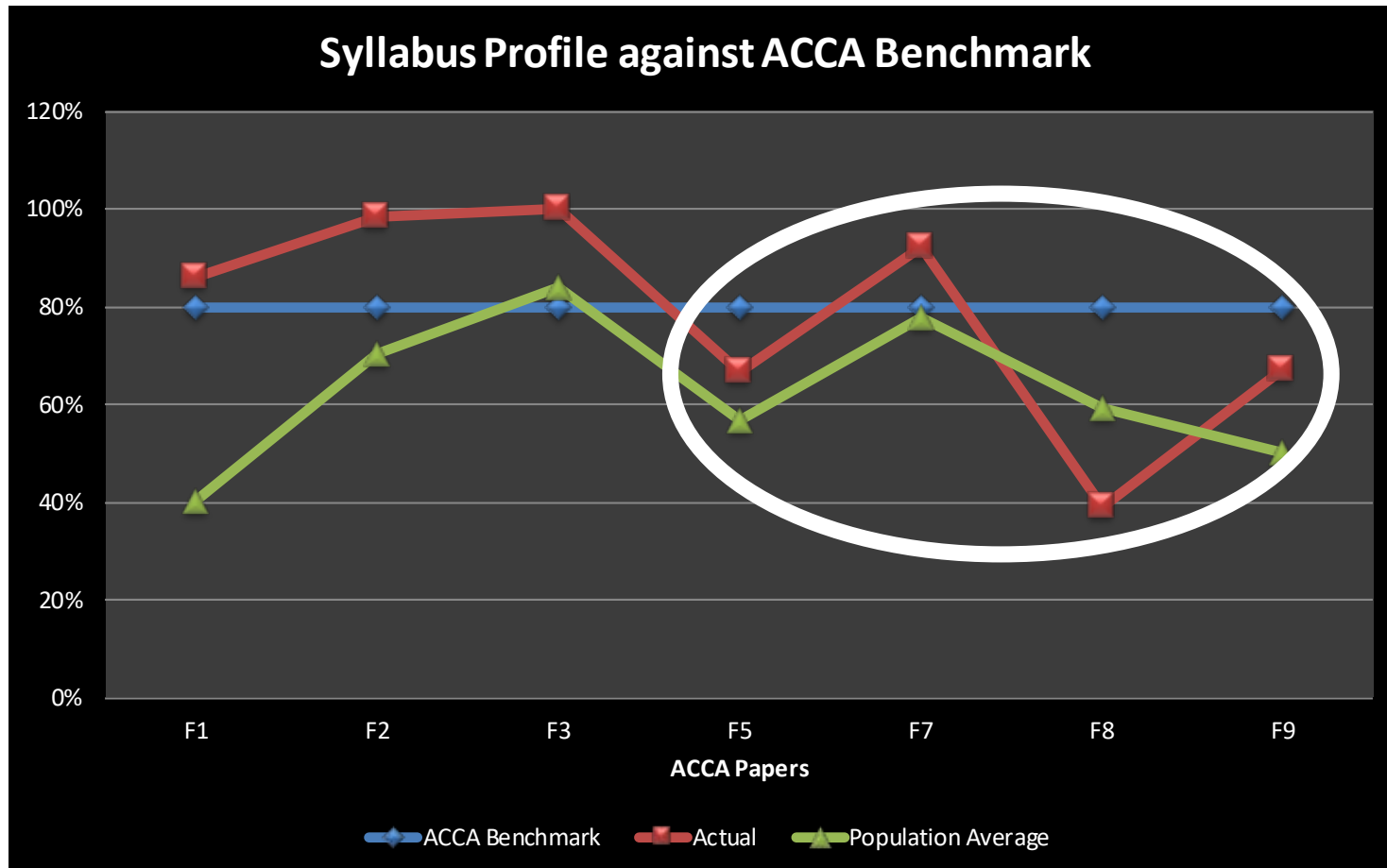
MANAGEMENT AND MANAGEMENT ACCOUNTING

LEARNING OBJECTIVE/MAIN CAPABILITIES	Level	Uni	Prof	Audit	Total	0	Course/Module Name	Level
A1. Understand the purpose and types of businesses and how they interact with key stakeholders and the external environment.	A							
1. The purpose and types of business organisation	A							
a) Define 'business organisations' and explain why they are formed	A	0	1		1	0	0	0
b) Describe common features of business organisations	A	0	1		1	0	0	0
c) Outline how business organisations differ	A	0	1		1	0	0	0
		0	1		1	0	0	0
		1			1	0	0	0
							0	0
		1			1	0	0	0
		1			1	0	0	0
a) Define stakeholders and explain the agency relationship in business and how it may vary in different types of business organisation	A	1			1	0	0	0
b) Define internal, connected and external stakeholders and explain their impact on the organisation	A	1			1	0	0	0
c) Identify the main stakeholder groups and the objectives of each group	A	1			1	0	0	0
d) Explain how the different stakeholder groups interact and how their objectives may conflict with one another	A	1			1	0	0	0
e) Compare the power and influence of various stakeholder groups and how their needs should be accounted for, such as under the Mendelow framework	A	1			1	0	0	0

Professional/audit qualification divided into specific papers/modules and documented as part of the Education Programme of the national professional association in accordance with IFAC Statement of Members Obligations (SMOs)

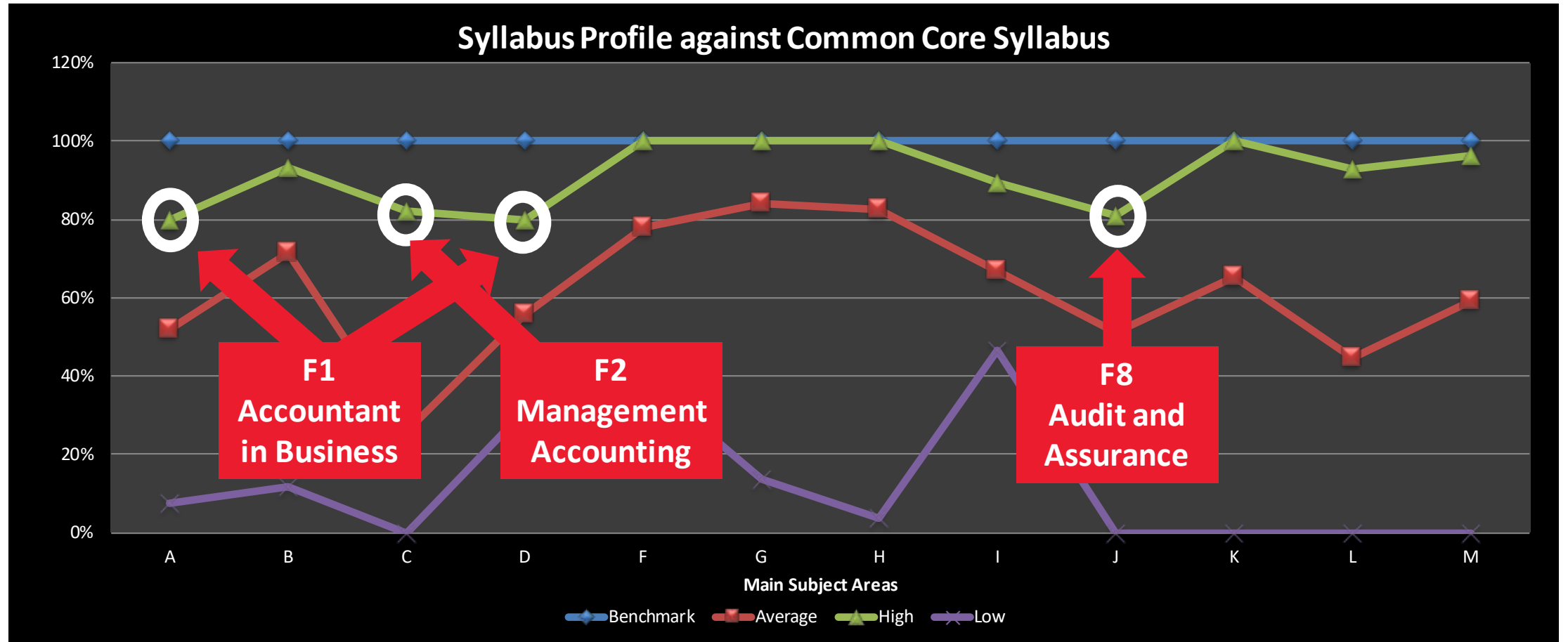


Average Profile across the Region



F1	Accountant in Business	86%	80%
F2	Management Accounting	98%	80%
F3	Financial Accounting	100%	80%
F5	Performance Management	67%	80%
F7	Financial Reporting	92%	80%
F8	Audit and Assurance	39%	80%
F9	Financial Management	67%	80%
	TOTAL	81%	

Syllabus coverage across the STAREP Region (Common Core)



C. The Publications



EDUCOP PUBLICATIONS

- » IFAC – Handbook of International Education Pronouncements (2017) – English and Russian
 - » <https://cfrr.worldbank.org/sites/default/files/2019-11/2017-Handbook-of-International-Education-Pronouncements.PDF>
 - » https://cfrr.worldbank.org/sites/default/files/2019-11/2017_Handbook_RU.pdf
- » Common Core Curriculum – English and Russian
 - » <https://cfrr.worldbank.org/publications/common-core-accounting-syllabus-universities>
- » National Education Initiatives
 - » https://cfrr.worldbank.org/publications?search_api_fulltext=&page=1
 - » Armenia
 - » Azerbaijan
 - » Belarus
 - » Georgia
 - » Moldova
 - » Ukraine
 - » + *Similar publications for Serbia and Kyrgyz Republic*
- » STAREP Education Study – expected by September 30th, 2020

C. The Resources



EDUCOP RESOURCES

- » Competency-based accounting education, training, and certification (CBAETC) Guide
 - » In [English](#) and [Russian](#)
 - » <https://cfrr.worldbank.org/publications/competency-based-accounting-education-training-certification-implementation-guide>
 - » <https://openknowledge.worldbank.org/handle/10986/31701>
 - » <https://openknowledge.worldbank.org/bitstream/handle/10986/31701/9781464815621.pdf>
- » Competency-based accounting education and assessment materials (CBAEM) Guide
 - » [Drafts](#) in [English](#) and [Russian](#)
- » Continuing Professional Development Guide for Professional Accountancy Organizations
 - » In [English](#) only at the moment (*developed under STAR-CFR Serbia*)
 - » <https://cfrr.worldbank.org/publications/continuing-professional-development-programs-accountants-implementation-guide>

The background of the slide is a solid orange color with a complex, low-poly geometric pattern of various triangles and polygons in different shades of orange, creating a textured, crystalline effect.

Competency-based accounting education, training, and certification (CBAETC) Guide

CBAETC Guide Part I: Introduction

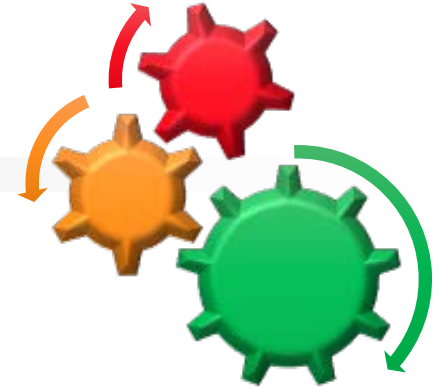
Who is the *Guide* for?

- » Everyone responsible for accounting education, training, or certification
- » Universities, PAOs, Training Institutions, Policy-makers/Regulators, etc.

- » Universities and Training Institutions: *Support the foundations* of competence
- » PAOs: Required to *ensure member competence*
- » Policy-makers/Regulators: *Codify* competence requirements



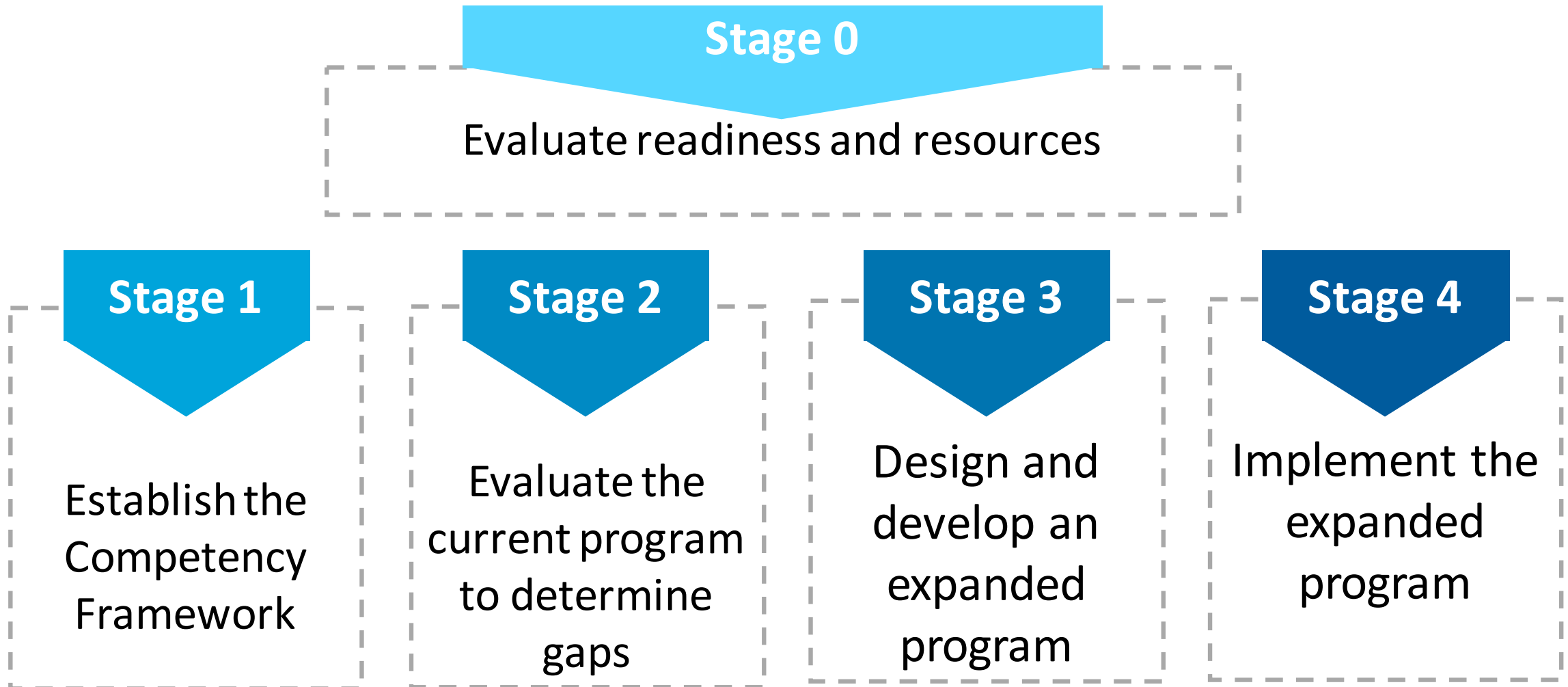
CBAETC Guide Part I: Introduction



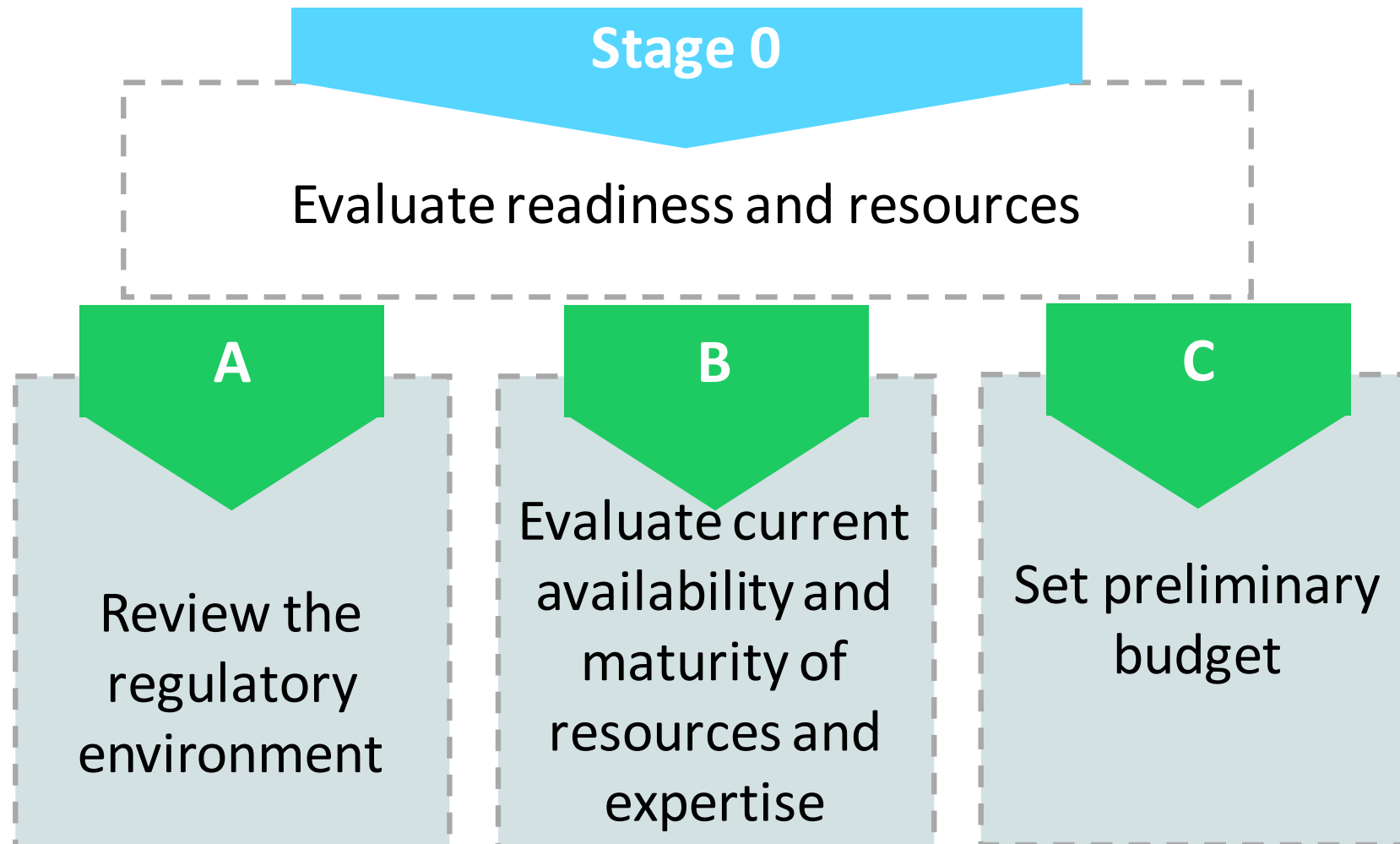
The purpose of the *Guide* is to:

- » Convey the essential features of competency-based accounting education, training, and certification (CBAETC);
- » Support understanding of the gap between current competence levels and necessary levels;
- » Assist countries to develop in-country plans and to implement in-country processes that produce accountants with higher-order skills relevant to their economies' rapidly evolving needs;
- » Support improvement in financial reporting, auditing, and regulation.

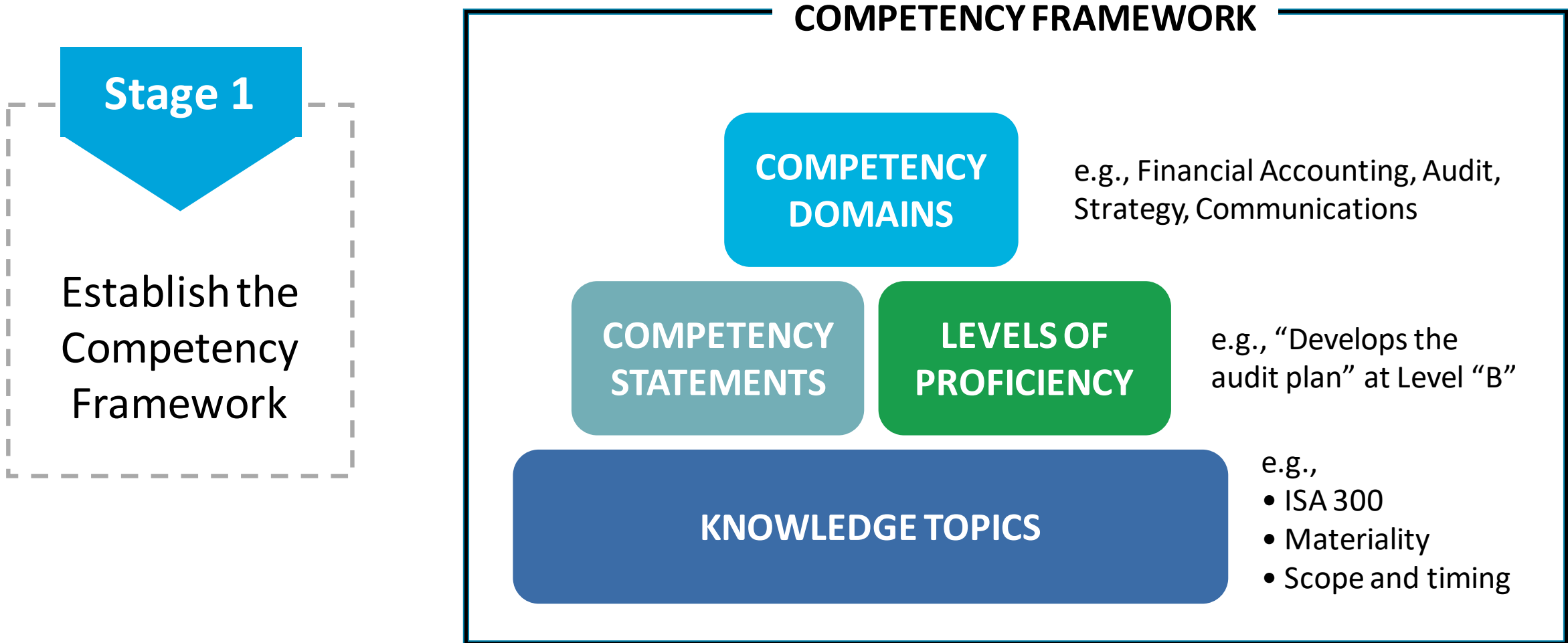
CBAETC Guide Part II: Overview of the Journey



CBAETC Guide Part II: Overview of the Journey



CBAETC Guide Part II: Overview of the Journey



CBAETC Guide Part II: Overview of the Journey

Stage 2

Evaluate the current program to determine gaps

A

Evaluate the current status

B

Understand the gaps between the current status and desired outcomes

CBAETC Guide Part II: Overview of the Journey

Stage 3

Design and develop an expanded program

A

Determine scope

B

Design new elements and map competencies

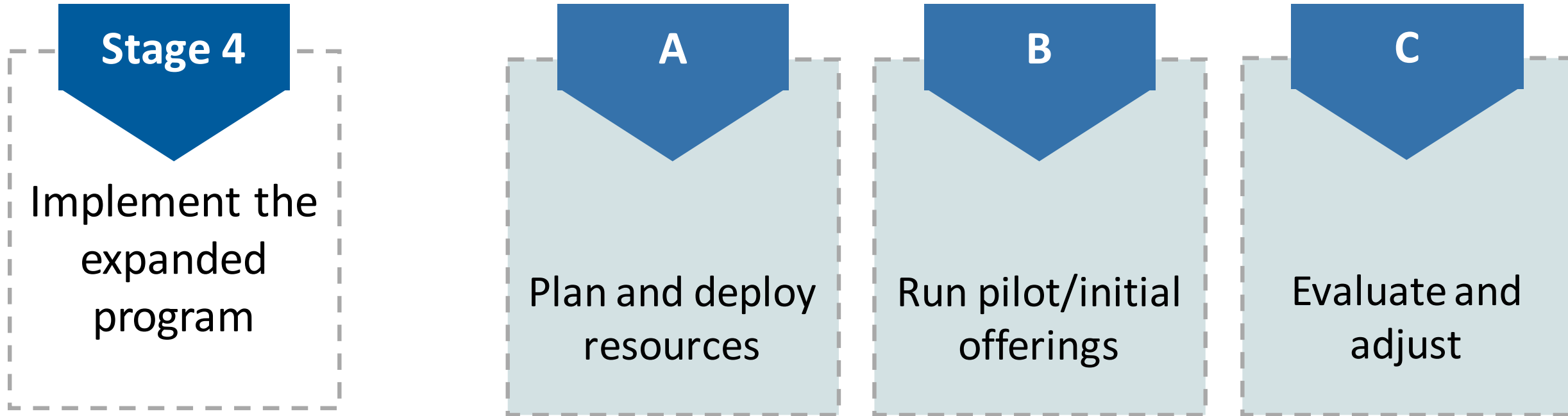
C

Develop new program elements and update mappings

D

Train instructors and trainers

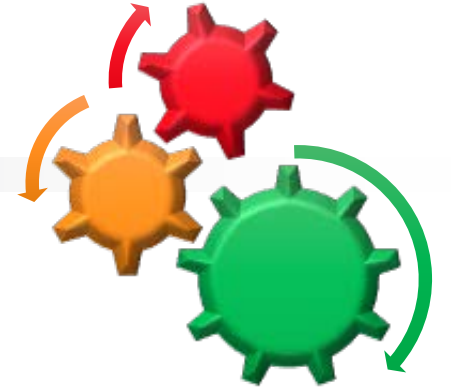
CBAETC Guide Part II: Overview of the Journey



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Competency-based accounting education and assessment materials (CBAEM) Guide

CBAEM Guide: Introduction



The purpose of the *Guide* is to:

- » Be used as a companion to the competency-based accounting education, training, and certification Guide(CBAETC);
- » This Guide takes a narrower scope, focusing on providing in-depth direction to educators on how to develop quality education and assessment materials within the context of competency-based education.



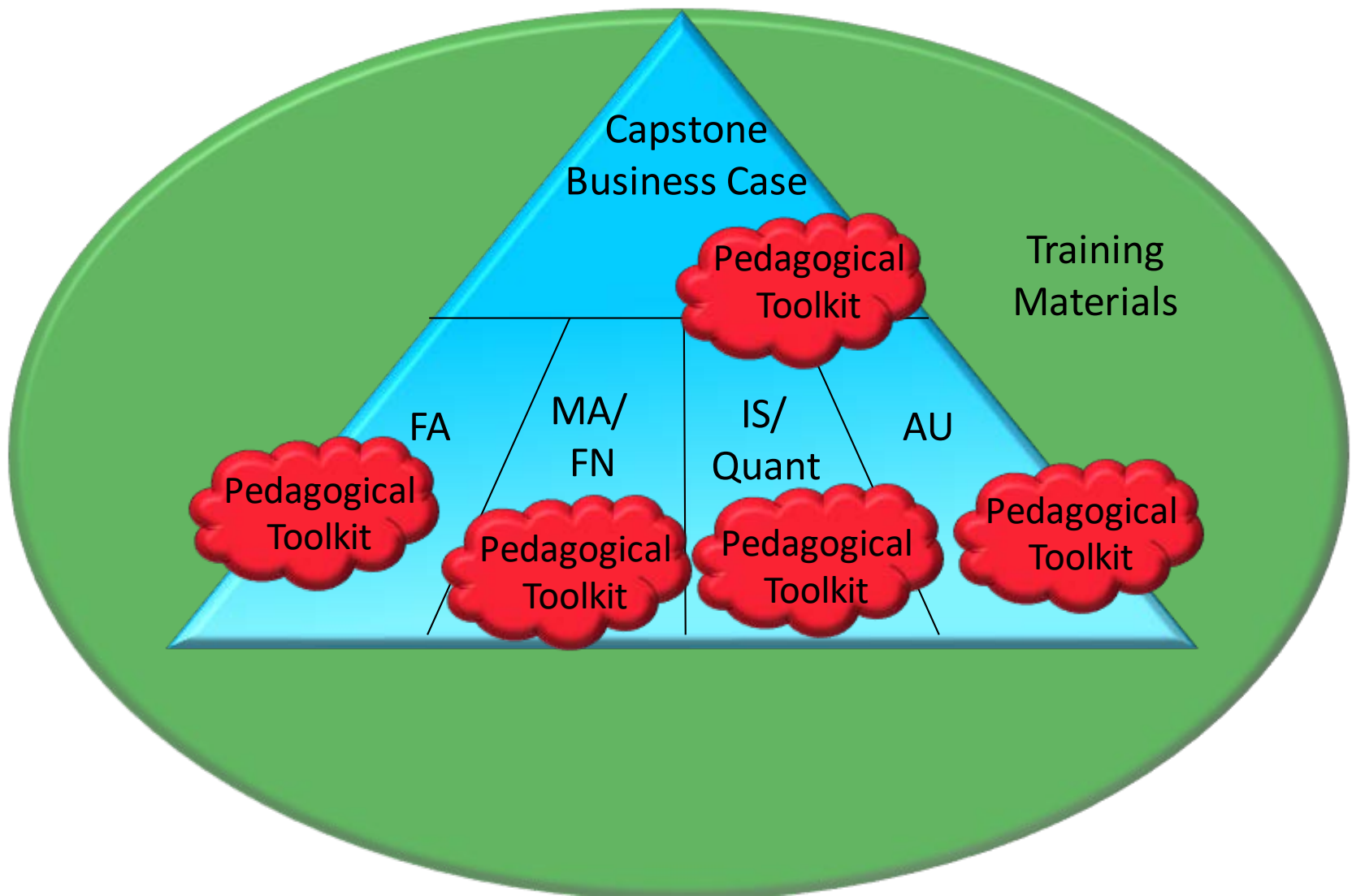
Complete resource package

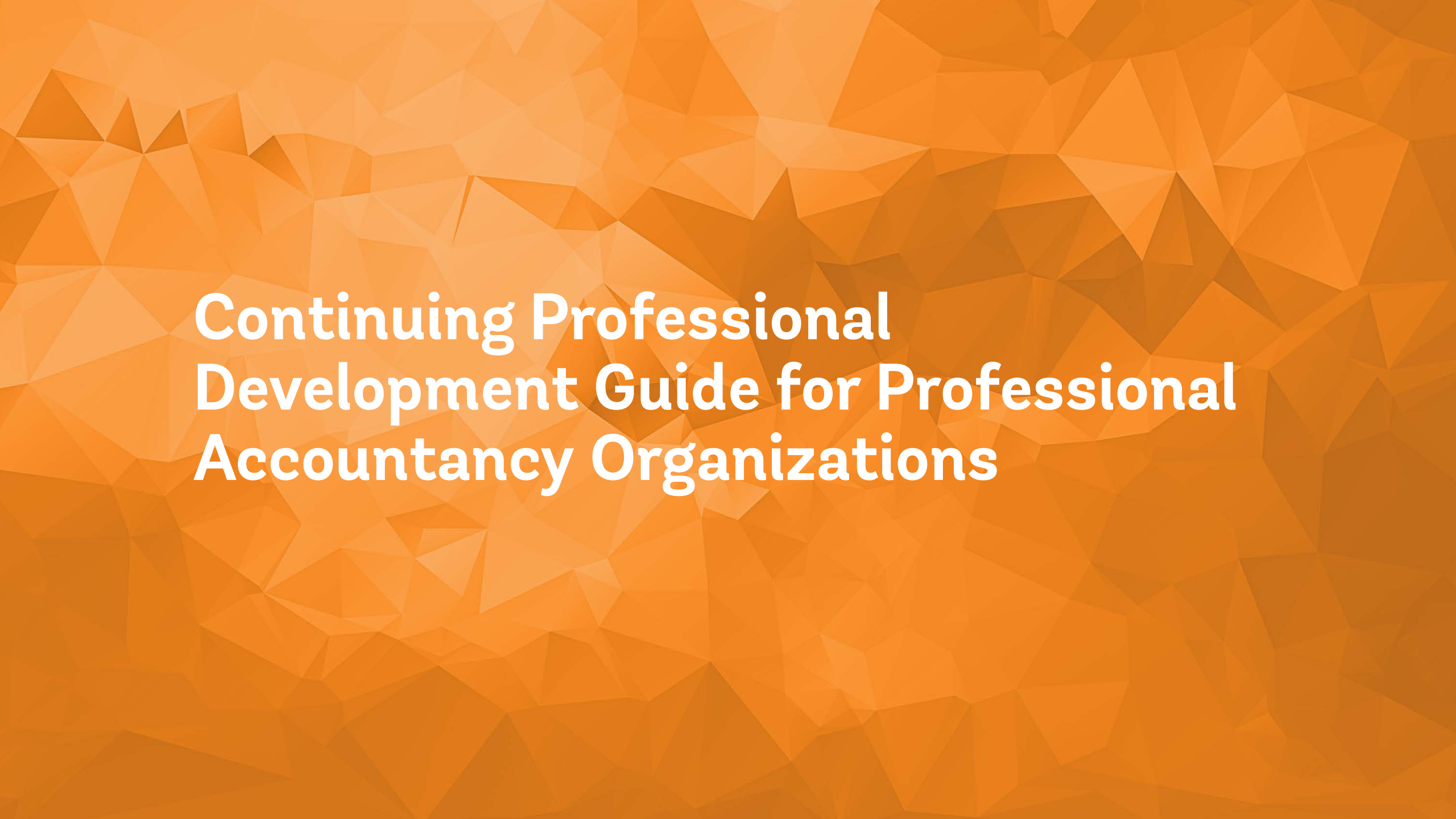
The complete resource package will be made up of:

- » **Course Materials** for tertiary-level instructors to use in the classroom; and
- » A comprehensive **Capstone Business Case** for use by the PAO
- » A **Pedagogical Toolkit** for each course and the Capstone Business Case, to help instructors/PAOs gain proficiency in developing and using quality education materials and assessments



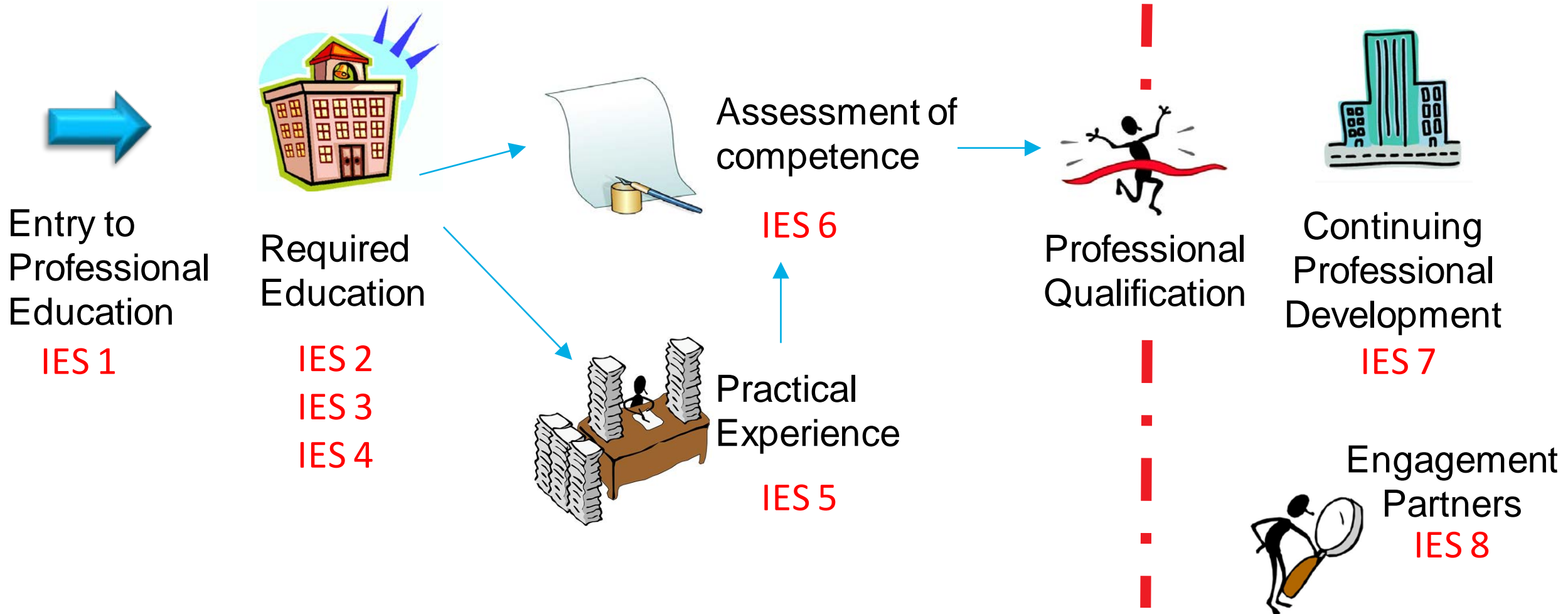
Training Materials



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Continuing Professional Development Guide for Professional Accountancy Organizations

International Education Standards



CPD Framework

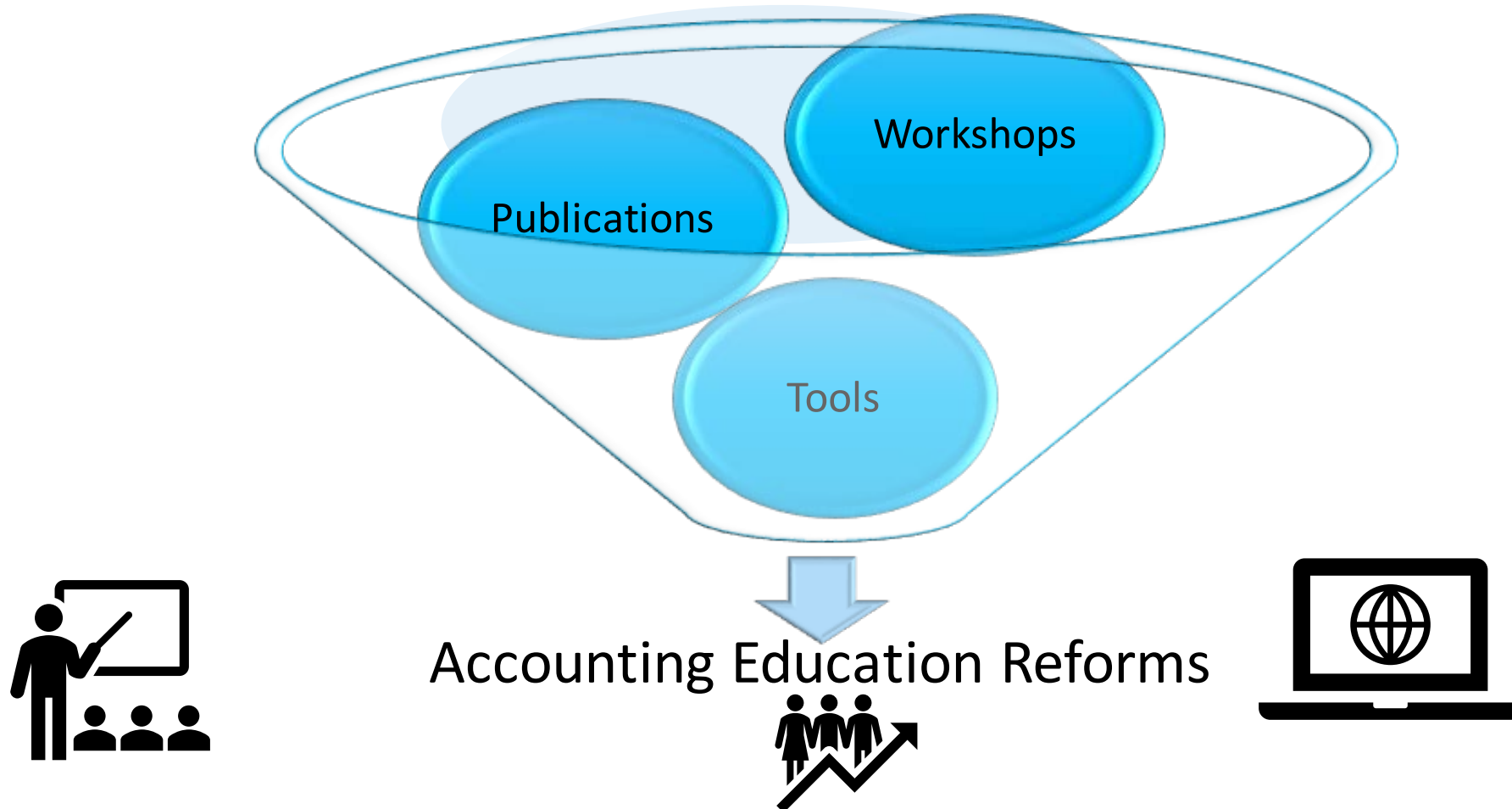




CPD Framework



Next steps: “Everything changes and nothing stands still”





Conclusion

» “The balancing of books still provides a dramatic language of financial morality, with numbers telling stories of riches and ruins, or hiding them”.

Jacob Soll “The Reckoning: Accountability and the Rise and Fall of Nations”

The background is a low-poly, faceted orange pattern. It consists of numerous irregular, triangular and polygonal shapes in various shades of orange, ranging from light to dark, creating a textured, crystalline appearance. The overall effect is warm and modern.

Thank You!!