

Examples of National Education Reform Initiatives and the case of Belarus

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National Initiatives For Improving Accounting Education

CFRR 


**Centre for Financial
Reporting Reform**




 **STAREP**

Strengthening Auditing and Reporting in
the Countries of the Eastern Partnership

STAREP is co-funded by:

 Austrian
Development Cooperation

 **BMF**
FEDERAL MINISTRY
OF FINANCE

 Schweizerische Eidgenossenschaft
Confédération suisse
Confederazione Svizzera
Confederaziun svizra

 European
Union

 LE GOUVERNEMENT
DU GRAND-DUCHÉ DE LUXEMBOURG
Ministère des Finances



Purpose

- » This session provides a brief overview of IFAC's International Education Standards, with illustrations of different ways that best practices can be used to **achieve the goals** of the standards.
- » Using these standards as a **framework** can help organizations move forward systematically in pursuing **best practices** and meeting EU regulations.



Review of International Education Standards



International Education Standards

International Education Standards (IESs):

- » prescribe standards of **generally accepted “good practice”** in the education and development of professional accountants
- » promote **consistency and convergence** in high quality accounting education
- » represent **benchmarks** that the education programs of **IFAC member bodies** are expected to meet



International Education Standards

Skills and abilities required of professional accountants include:

- » technical expertise
- » excellent communications skills
- » business advisory skills
- » solid financial analysis capabilities
- » strong values and ethics
- » high degree of integrity and objectivity
- » ability to adapt quickly to a changing environment



International Education Standards

- » The IESs aim to help candidates develop an attitude of **lifelong learning** – arguably more important than any other skill to ensure they can **adapt to changes**.
- » IESs focus on learning **outcomes, not inputs** (although inputs - for example in terms of minimum years of study or work experience – are sometimes included).
- » Learning outcomes have required **levels of proficiency** – **Foundation, Intermediate, Advanced**.

International Education Standards – “Cradle to Grave”



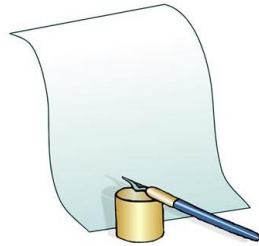
Entry to
Professional
Education

IES 1



Required
Education

IES 2, 3, 4



Exams

IES 6

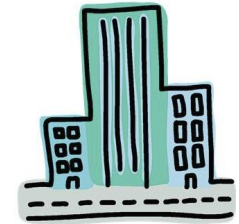


Experience

IES 5



Professional
Qualification



Continuing
Professional
Development

IES 7



Engagement
Partners

IES 8




IES 1: Entry Requirements to Professional Accounting Education Programs (2014)





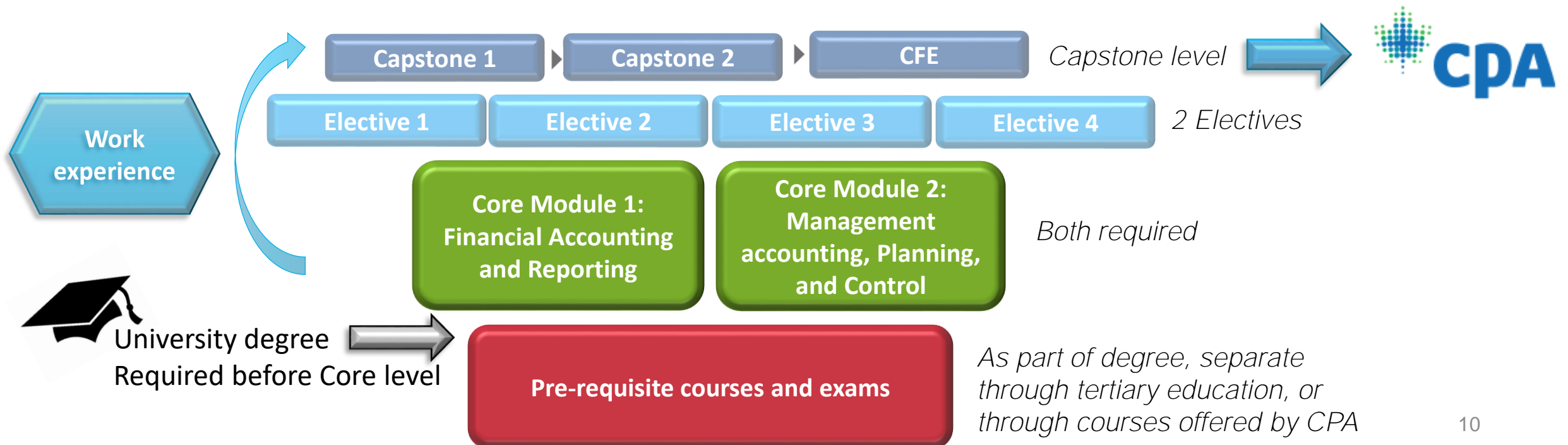
IES 1: Entry Requirements to Professional Accounting Education Programs

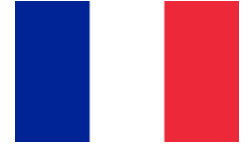
- 
- » IES 1 provides the entry requirements that should be present in an IFAC member body's program of professional accounting education and practical experience
 - » Entry requirements help ensure that students hoping to become professional accountants have a background that enables them to have a reasonable probability of success in their education, exams, and experience

IES 1: Illustration – Canada



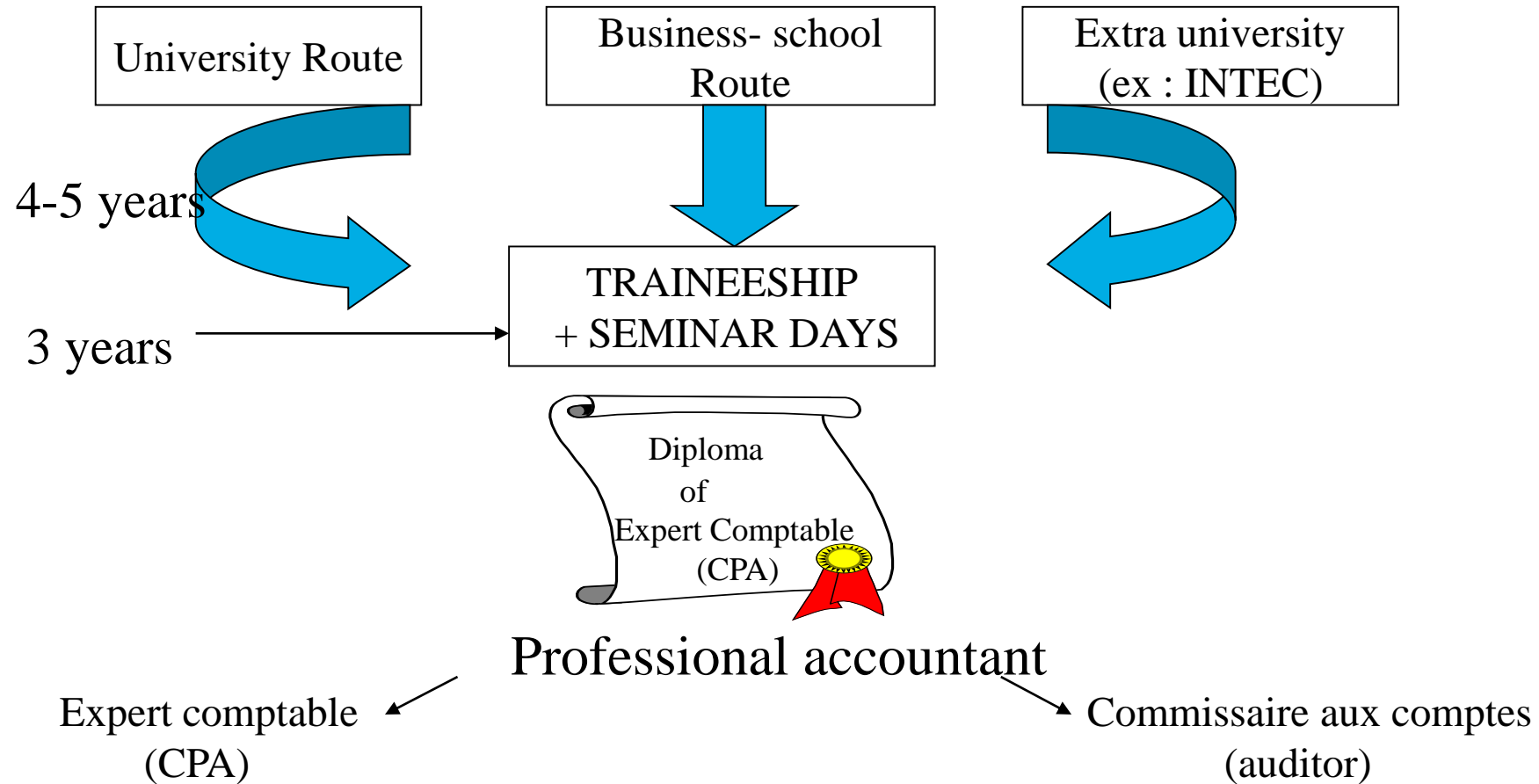
- » Requires undergraduate degree and specific pre-requisite courses before entering CPA professional program
- » Includes a professional education program separate from university programs





THEORETICAL EDUCATION

for French CPA 's





IES 2: Initial Professional Development (IPD) – Technical Competence (2015)



IES 2: IPD – Technical Competence

- » Prescribes learning outcomes for **technical competence**
- » Professional competence goes **beyond knowledge** of principles, standards, concepts, facts, and procedures.
- » Professional competence is the **integration and application** of:
 - (a) technical competence
 - (b) professional skills
 - (c) professional values, ethics, and attitudes



IES 2: IPD – Technical Competence

11 Competence Areas are prescribed, together with levels of proficiency to be achieved by the end of IPD and specific Learning Outcome statements.



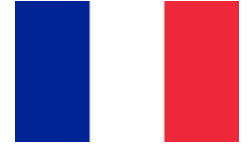
1. Financial accounting and reporting – Intermediate
Example LO: “Apply International Financial Reporting Standards (IFRSs) or other relevant standards to transactions and other events.”
2. Management accounting – Intermediate
Example LO: “Analyze financial and non-financial data to provide relevant information for management decision making.”
3. Finance and financial management – Intermediate

IES 2: IPD – Technical Competence

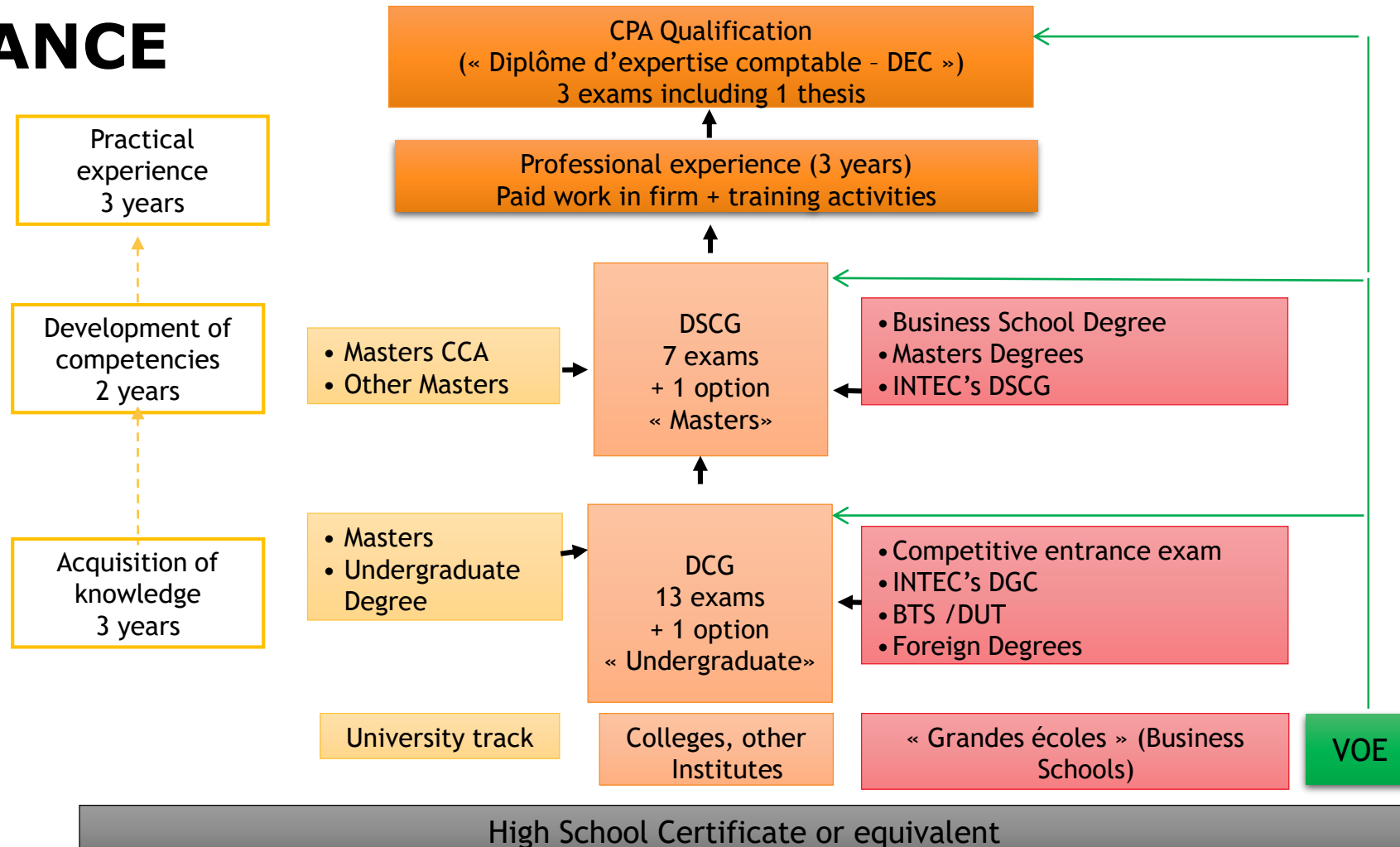
4. Taxation – Intermediate
5. Audit and assurance – Intermediate
6. Governance, risk management, and internal control – Intermediate
7. Business laws and regulations – Intermediate
8. Information technology – Intermediate
9. Business and organizational environment – Intermediate
10. Economics – Foundation
11. Business strategy and management - Intermediate



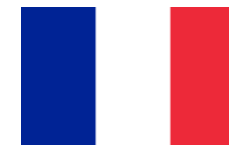
IES 2: Illustration - France



FRANCE



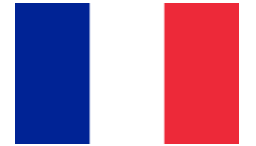
IES 2: Illustration - France



FRANCE

DCG PROGRAM	Type	Hours	ECTS	Coeff
1. Introduction to Law	Written	150	12	1
2. Company Law	Written	150	12	1
3. Employment law	Written	150	12	1
4. Taxation Law	Written	150	12	1
5. Economics	Written	210	18	1,5
6. Corporate Finance	Written	150	12	1
7. Management	Written	210	18	1,5
8. Management Information systems	Written	210	18	1,5
9. Introduction to accounting	Written	150	12	1
10. Advanced accounting	Written	150	12	1
11. Management accounting	Written	210	18	1,5
12. Business English	Written	150	12	1
13. Professional Skills (8 week internship or activity report)	Oral	60	12	1
14. Optional foreign language test	Written		(12)	1
TOTAL		2100 h	180	

IES 2: Illustration - France



FRANCE

DSCG Program	Type	Hours	ECTS	Coeff
1. Advanced taxation and employment law	Written	180	20	1,5
2. Finance	Written	140	15	1
3. Advanced management accounting	Written	180	20	1,5
4. Accounting and audit	Written	180	20	1,5
5. Management information systems	Written	140	15	1
6. Oral test on economics, partially in english	Oral	120	15	1
7. Professional Skills (12 week internship or activity report)	Oral	60	15	1
8. Optional foreign language test	Written		(15)	1
TOTAL		1000 h	120	



**IES 3: IPD – Professional Skills (2015) and
IES 4: IPD – Professional Values, Ethics
and Attitudes (2015)**



IES 3: IPD – Professional Skills

4 Competence Areas, all at the Intermediate level

1. **Intellectual** skills - solve problems, make decisions, exercise professional judgment
2. **Interpersonal** and **communication** skills - work and interact effectively with others
3. **Personal** skills – demonstrate appropriate attitudes and behavior
4. **Organizational** skills - work effectively with or within an organization to obtain the optimal results or outcomes from the people and resources available



IES 4: IPD – Professional Values, Ethics, Attitudes

3 Competence Areas, all at the Intermediate level

1. **Professional skepticism** and **professional judgment** – possess a questioning mindset, critically evaluate, form well-reasoned conclusions
2. **Ethical principles** – explain and apply ethical principles and determine ethical consequences (based on IESBA *Code of Ethics for Professional Accountants* and national requirements)
3. **Commitment to the public interest** – relate the concepts of ethics, governance, laws & regulation, and consequences to the profession and the public

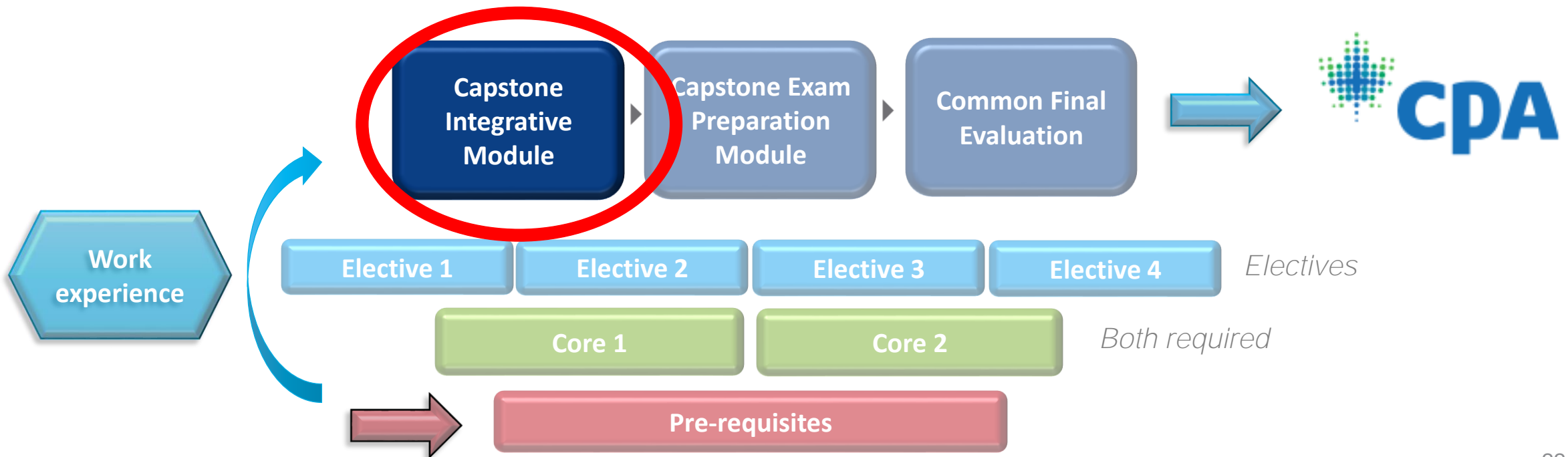


IES 3 & 4: Illustration – Canada



Capstone Integrative Module:

- Focused on team and project management, strategy, communications, and leadership
- Assessed via Board report, oral team presentation, team and peer evaluations
- Assessed on written and oral communication, negotiations, teamwork, etc.





IES 5: IPD – Practical Experience (2015)



IES 5: IPD – Practical Experience

Practical experience:

- » Refers to **workplace activities** that are relevant to developing professional competence
- » Needs to be sufficient to allow candidates to develop and demonstrate the necessary **technical** competence, **professional** skills, and professional values, ethics, and attitudes



IES 5: IPD – Practical Experience

Practical experience:



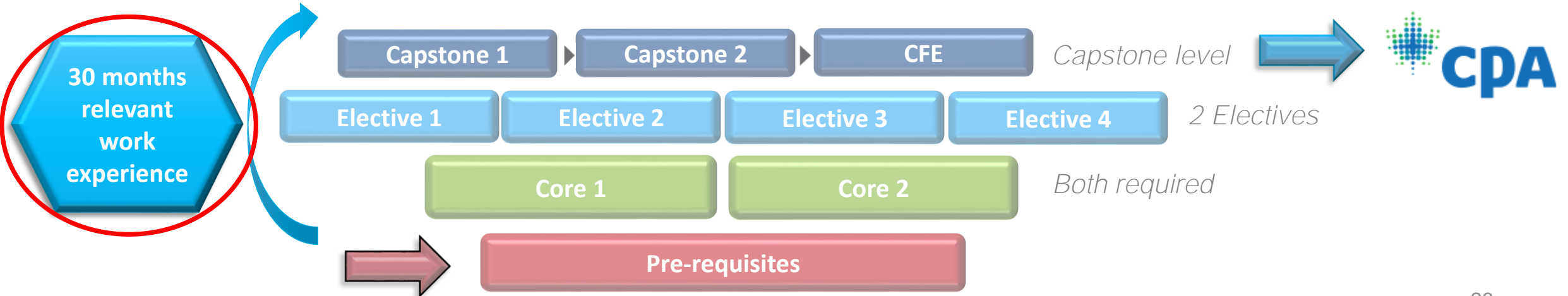
- » can be gained in whatever roles are deemed appropriate (e.g., general accountant, management accountant, auditor)
- » can be completed at the same time as, or after, the education requirements
- » should be under the guidance and direction of a professional accountant (practical experience supervisor)
- » should be assessed, recorded and reviewed periodically (e.g., using training logs)

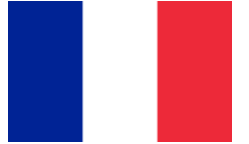


Two work experience paths

- (1) CPA pre-approved program: training positions are pre-approved by the profession
- (2) Experience verification: relevant experience at an employer of the candidate's choice

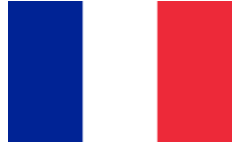
- Must have a CPA mentor and meet regularly
- Must meet competence requirements (technical and enabling), monitored by mentor





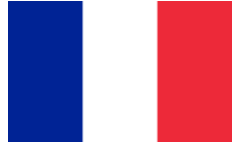
Practical Experience period

- » During this period the trainee will complete diverse assignments under the oversight of a training supervisor, who is also a CPA/Auditor.
- » The trainee is a paid employee of the firm.
- » 3 years, of which 2 in an audit firm.
- » In France, or in a European Union Country.
- » Monitored by the Profession.



Practical experience requirements

- » Varied assignments
 - » CPA («expert-comptable »)
 - » Auditor (« commissaire aux comptes »)
- » Study days : 21 days over 3 years, including
 - » e-learning (119 hours over 3 years),
 - » Face to face training days with tests to validate competencies acquired through work experience: accounting, audit, advisory, preparation for final exam
- » Half yearly and quarterly reports

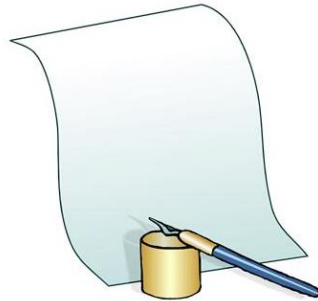


Practical experience requirements

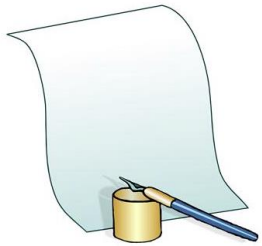
- » Gradual acquisition of competencies:
 - » To prepare candidates for the full scope of activities of a member of the profession
 - » To address all stages of an assignment with a client
 - » To experience assignments in different areas
 - » To build up candidates to professional competencies exceeding execution of basic tasks
- » A certificate is issued upon completion of the practical experience requirement
 - » The certificate is required to enroll in the final DEC Exams



IES 6: IPD – Assessment of Professional Competence (2015)



IES 6: IPD – Assessment of Professional Competence

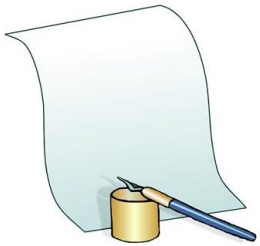


- » Related to requirements in IESs 2, 3, and 4, which *all* require assessment
- » Assessment activities need to have high levels of **reliability**, **validity**, **equity**, **transparency**, and **sufficiency**, and be based on **verifiable evidence**
- » Assessment is the responsibility of IFAC member bodies, but other stakeholders such as employers, regulators, licensing bodies, universities, colleges, and private education providers may provide substantive input into assessment activities

IES 6: IPD – Assessment of Professional Competence

Examples of assessment activities may include, but are *not* limited to:

- » written and/or oral examinations
- » objective testing
- » computer-assisted testing
- » workplace assessment of competence by mentors or employers
- » review of a portfolio of evidence on completion of workplace activities



IES 6: Illustration - France



FRANCE

ACCOUNTING EXPERT DIPLOMA (DEC)

3 final tests

Written test on professional regulations and ethics

1 hour, coef. 1

Elaboration and discussion on a thesis (400h)

1 hour, coef. 4

Written test on audit and assurance

4 hours, coef. 3

Average mark for three tests >50%
Oral test >50%
No individual test < 30%
Issue of the ACCOUNTING EXPERT Diploma



Assessment of competence:

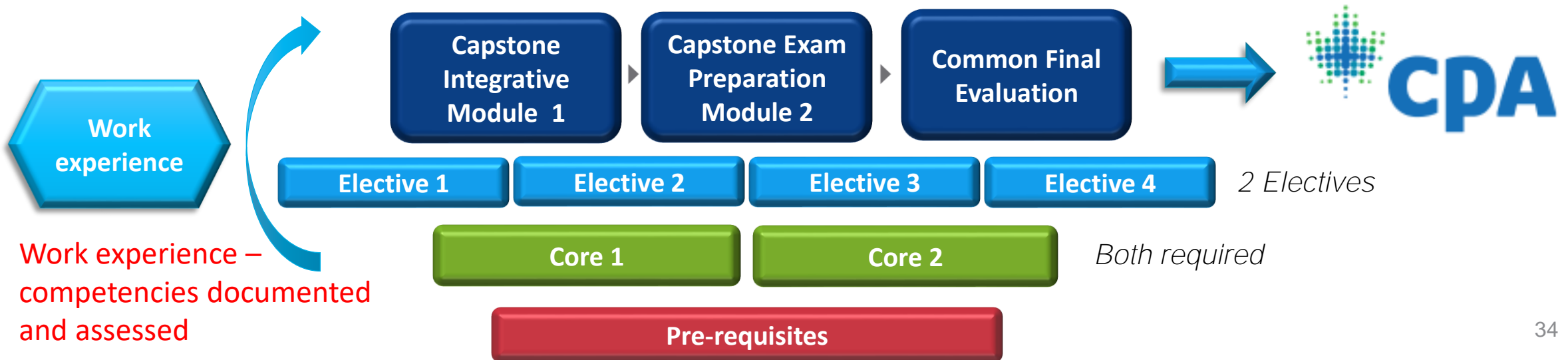
Pre-requisite exams: length varies depending on route taken

Core 1 and 2 exams: 4 hour exams each, mix of question types

Elective exams: 3 to 4 hours

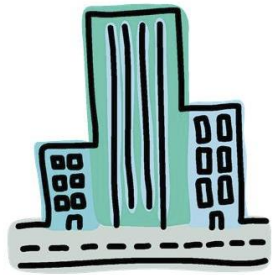
Capstone 1: written Board report, oral team presentation, team and peer evaluations

Common Final Exam: written integrative exam - **13 hours over 3 consecutive days!**



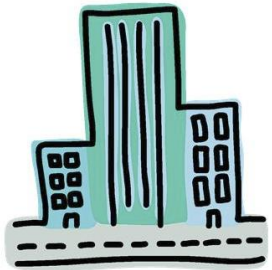


IES 7: Continuing Professional Development (CPD) (2014)



IES 7: Continuing Professional Development

- » IES 7 requires IFAC member bodies to:
 - » foster a commitment to **lifelong learning** among professional accountants
 - » facilitate **access to CPD opportunities** and resources for their members
 - » adopt **prescribed requirements** relating to the development and implementation of appropriate measurement, monitoring, and compliance procedures
 - » have a systematic process for **monitoring** compliance and **sanctioning** non-compliance



IES 7: Continuing Professional Development

» Meeting CPD requirements can be measured using:

» **Output-based**

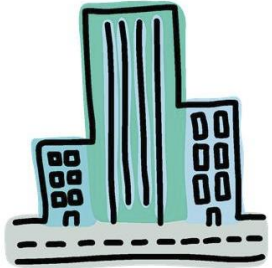
*demonstrate competence has been maintained;
evidence is objectively verified and measured*

» **Input-based**

*requiring 120 hours over rolling 3 years, including
60 hours verifiable, with a minimum of 20 hours per year*

» **Combination**

with elements of input and output approaches



IES 7: Illustration – Canada



- » CPD reporting is input-based:
 - » annual minimum of 20 hours (minimum 10 verifiable)
 - » minimum 120 hours per cycle (minimum 60 verifiable)
 - » 3-year rolling cycle, in accordance with IES 7
- » 4 hours of business ethics training required every cycle
- » Monitored through sample audit – relevant content, length





**IES 8: Professional Competence for
Engagement Partners Responsible
for Audits of Financial Statements
(2016)**



IES 8: Professional Competence for Engagement Partners



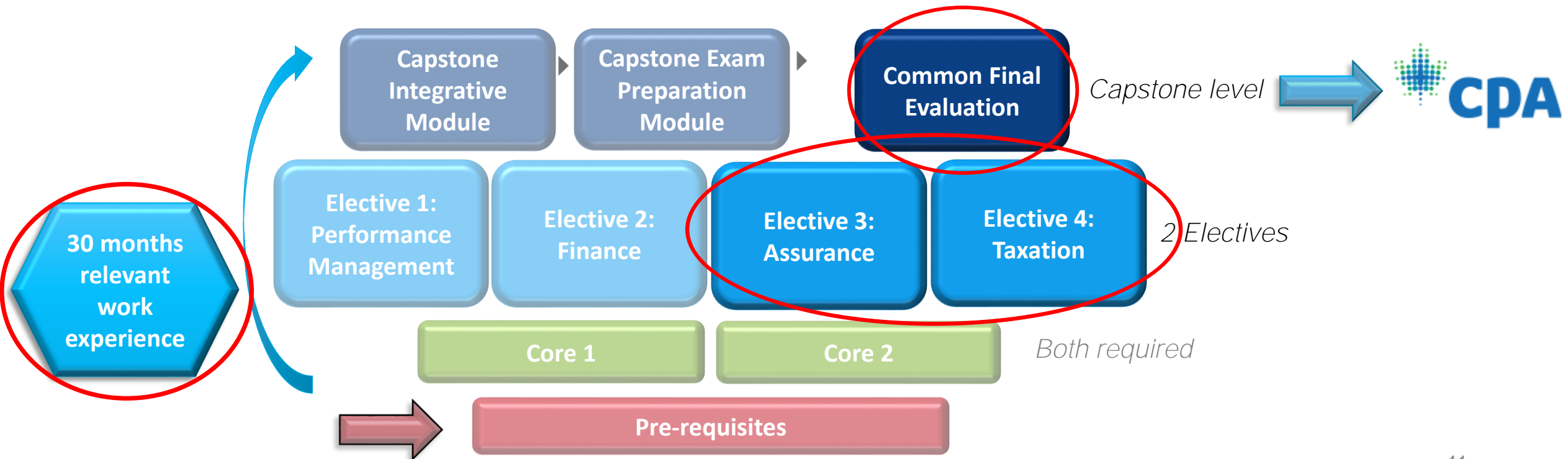
- » Professional accountants performing the role of Engagement Partner are required to develop and maintain professional competence that is demonstrated by the achievement of **specific learning outcomes** related to technical competence, professional skills, and professional values, ethics, and attitudes
- » These additional learning objectives **build on** the requirements in IES 2, 3, and 4

IES 8: Illustration – Canada



Additional requirements for auditors: IPD

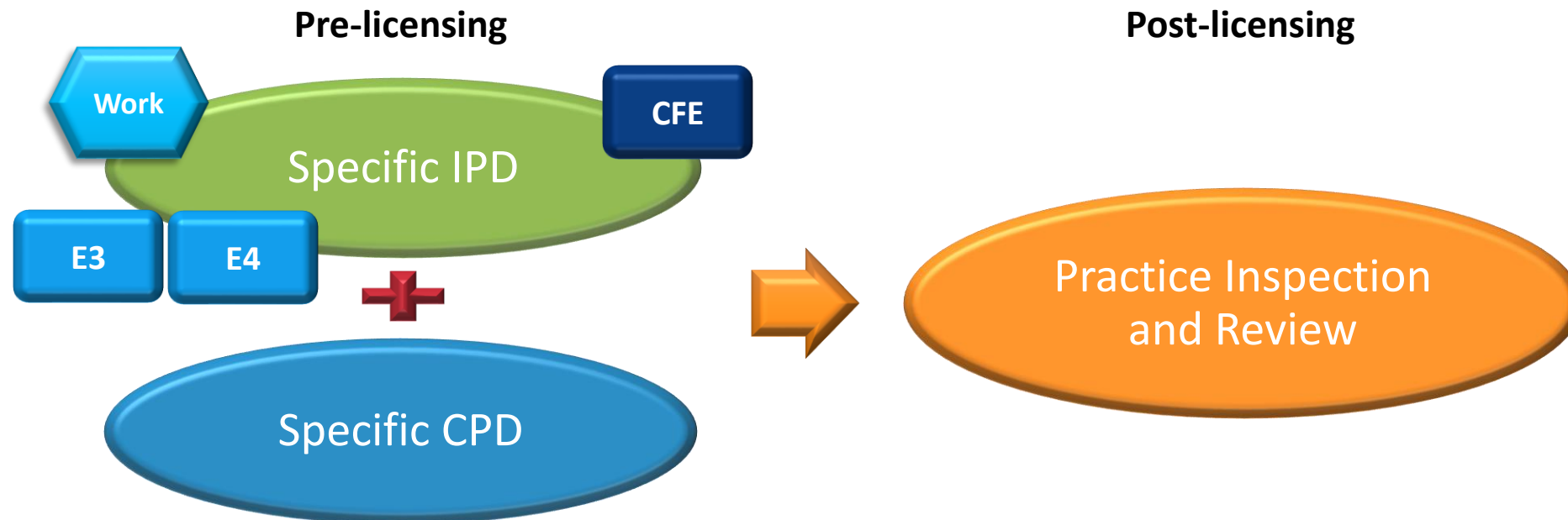
- » Must choose Assurance and Taxation elective modules
- » Must show depth in Assurance and Tax in CFE responding
- » Work experience must include Assurance (1,250 hours of which 625 in Auditing)





Additional requirements for audit licensure: CPD

- » Specific CPD courses required on practice management and standards (e.g., IFRS, ISA, Canadian GAAP, standards for reviews and compilations)
- » Mandatory auditor and firm reviews assess compliance with practice standards



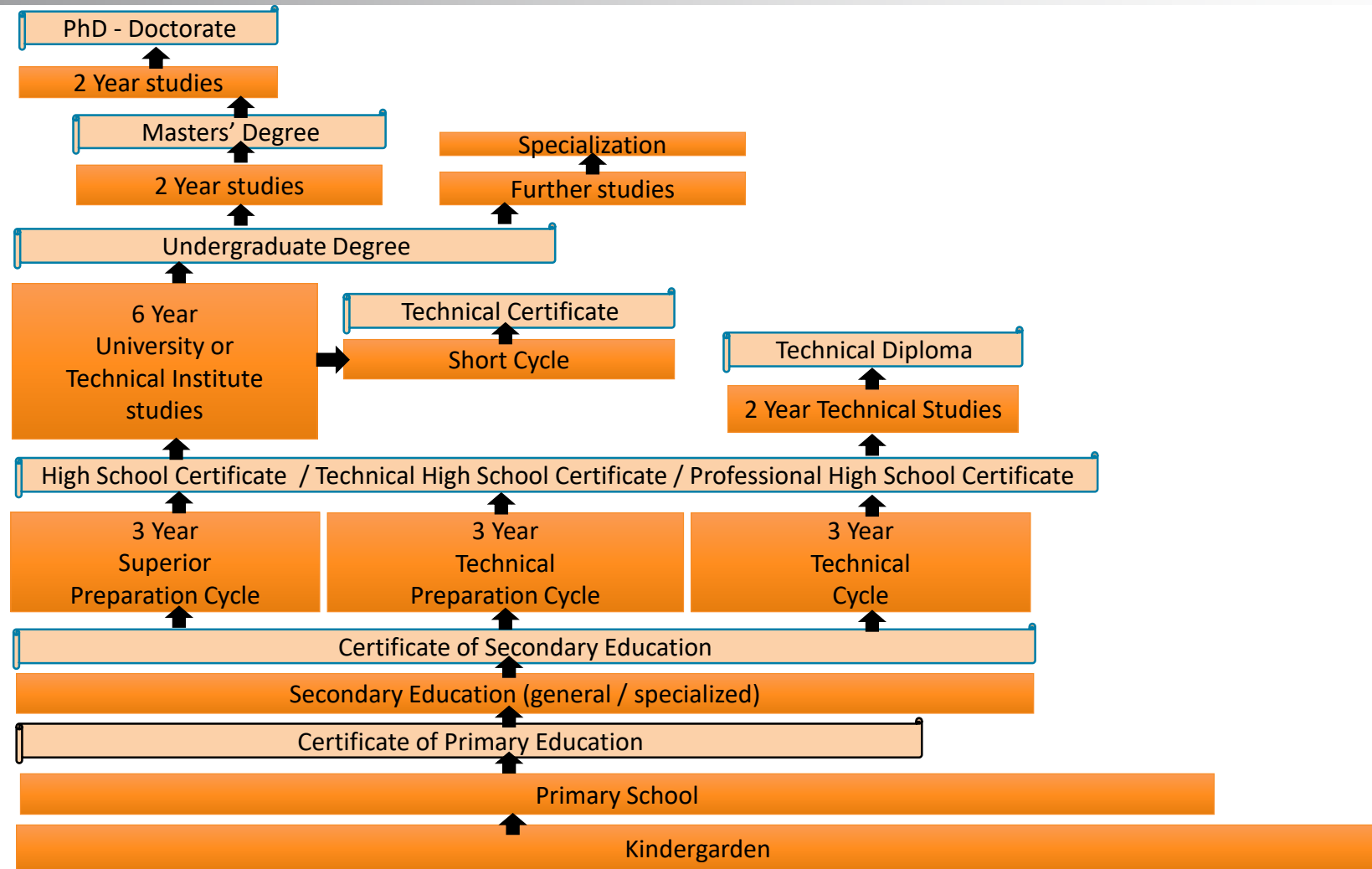


Example of a successful Accounting Education and Certification Reform: Mexico

Mexico: Country and education system overview

Mexico: Country and education system overview (2012)	
Population	121,740,000 (CIA 2015 est.)
Language of Instruction	Spanish
Compulsory Education	9 years
Academic Year	September-May
Number of Schools	15,000 Secondary 61 Technological Universities (2 year) 404 Public Universities (4 year) 1,955 Private Universities
Number of Students	25,700,000 Basic Education (ages 3-14/15) 4,200,000 Secondary (14/15 to 16/17) 3,500,000 Tertiary
Tertiary Gross Enrollment Ratio	28%
Adult Literacy Rate (15+)	95% (CIA 2015)
Youth Literacy Rate (15-24)	98% (2009)
GDP on Education	5.3% (2009)
System Supervision	Secretariat of Public Education (Secretaria de Educacion Publica)

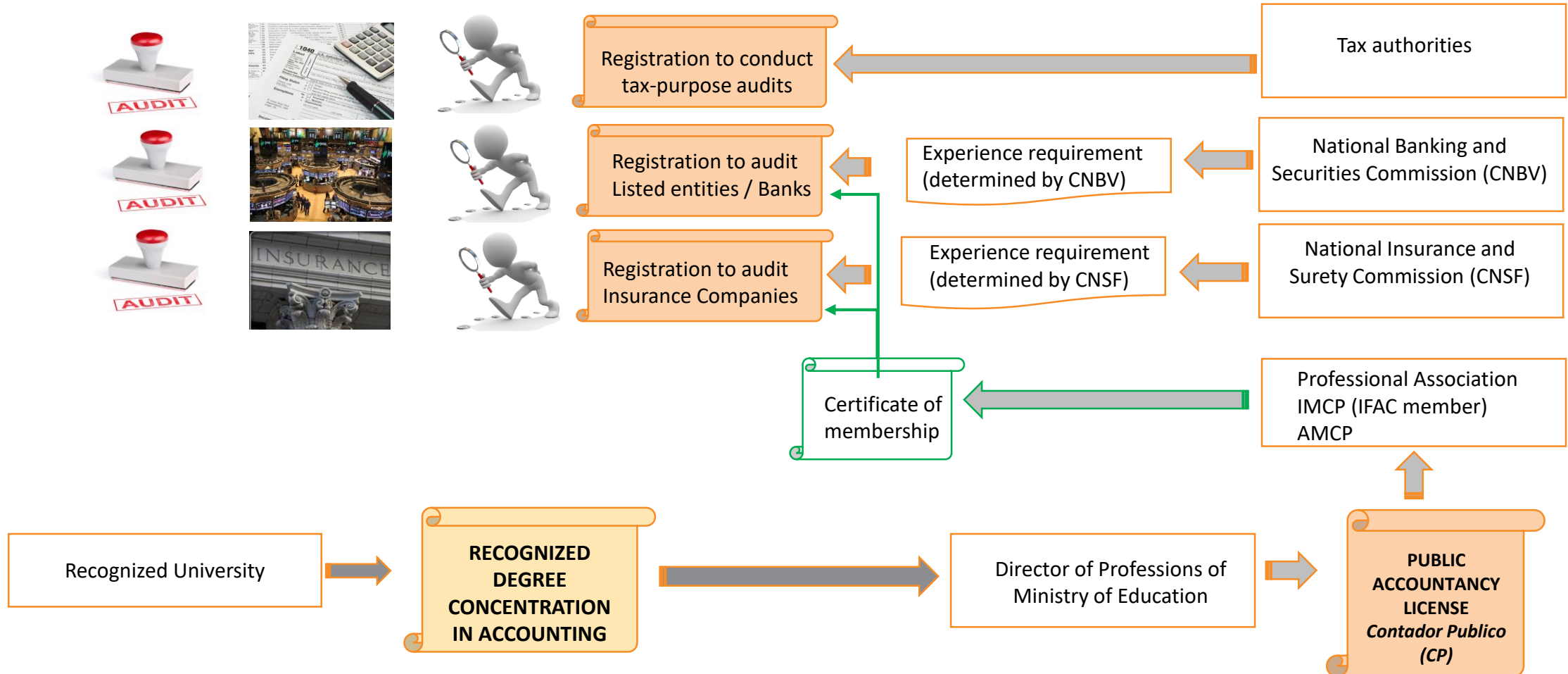
Mexico: Country and education system overview





Process of qualification of accountants and auditors: Before the reforms

Process of qualification of accountants and auditors: Before the reforms



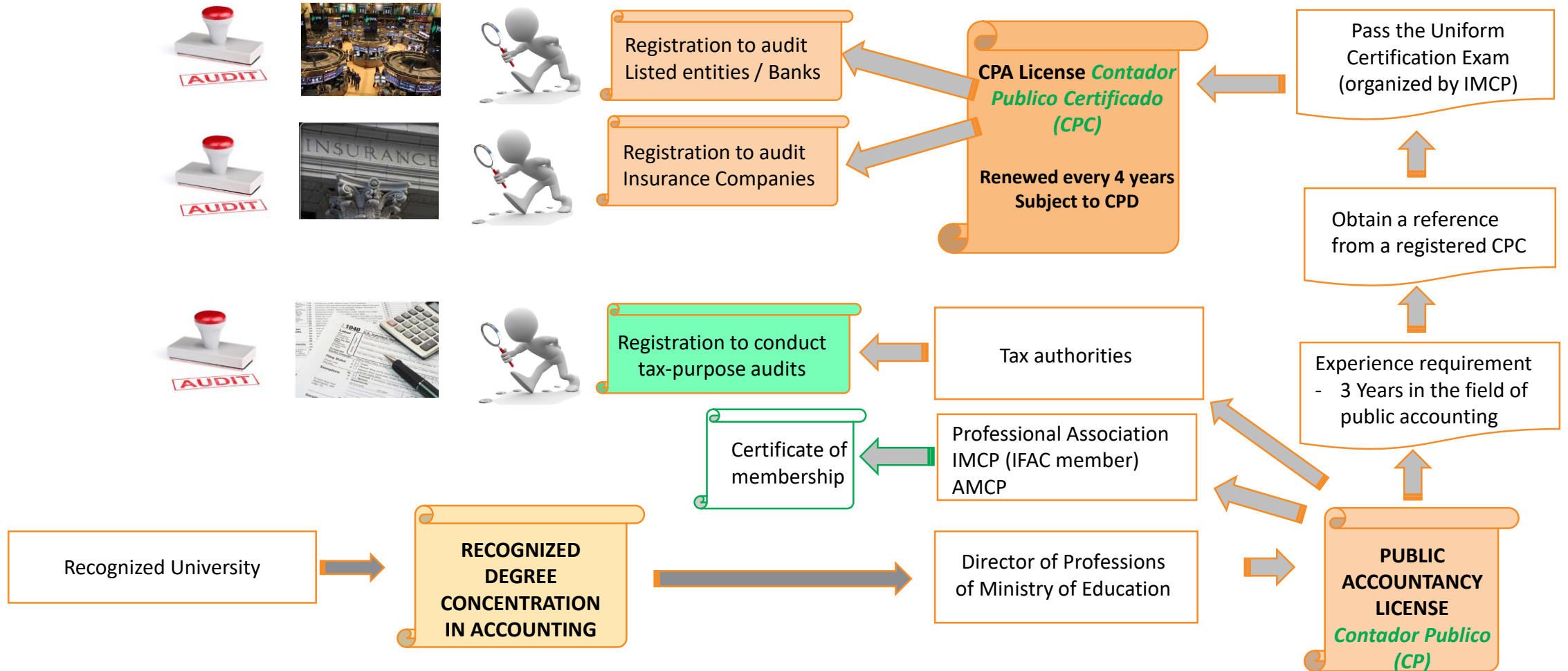
The catalyst for change: North American Free Trade Agreement (NAFTA)





Process of qualification of accountants and auditors: After the reforms

Process of qualification of accountants and auditors: After the reforms





Reforms in Mexico: lessons learnt

- » Change requires
 - » Incentives: NAFTA
 - » Collaboration: Working with regulatory agencies to meet their needs
 - » Flexibility:
 - » Grandfathering
 - » IMCP legal status
 - » Tax audits not addressed
 - » A gradual approach
 - » The Uniform Certification Exam not initially compliant with International Best Practices



Questions?



Thank you!

UKRAINE



**ACCOUNTING AND
AUDIT EDUCATION:
CURRENT STATUS
AND REFORM
INITIATIVES**





Presentation Objectives

- » Introduce the context of the development of an Action Plan on strengthening the accounting and audit education system (hereafter – the Action Plan)
- » Current situation, key issues and challenges
- » Major development initiatives and suggested actions:
 - » At the university level:
 - » At the PAO level
- » Development of a Concept Paper



BACKGROUND INFORMATION AND CONTEXT OF THE ACTION PLAN DEVELOPMENT WITHIN STAREP

Action Plan Development: Process

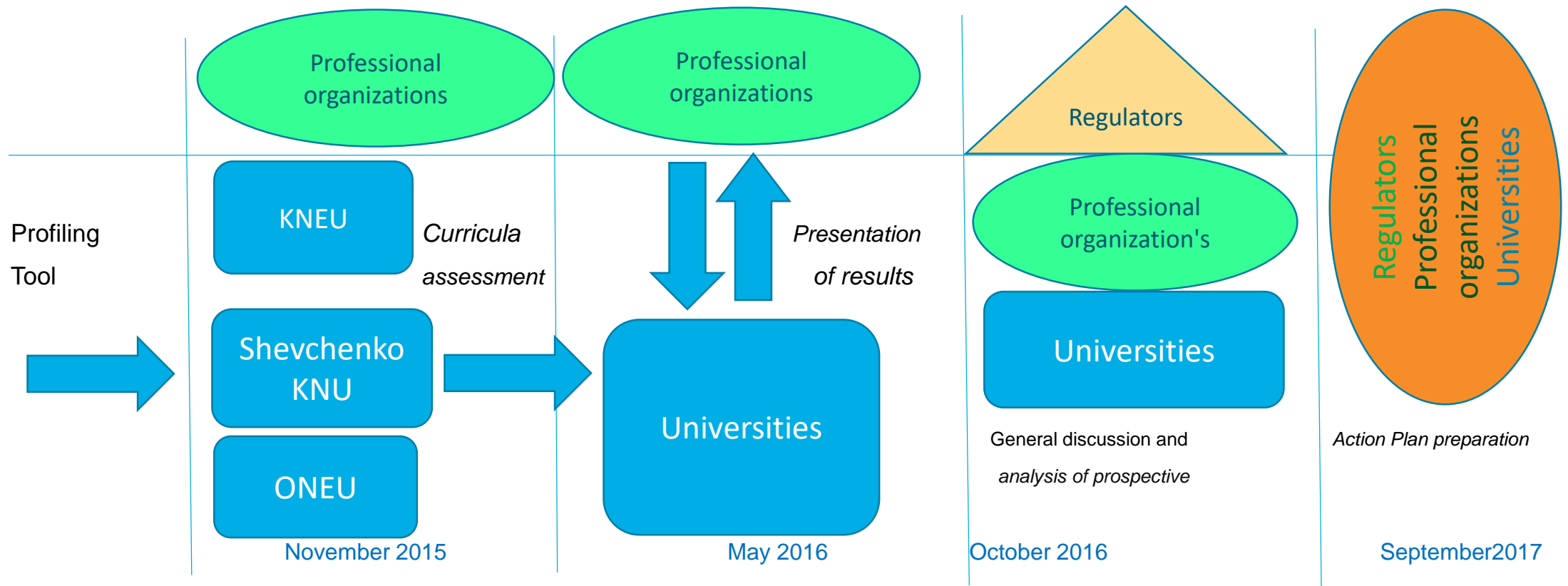
- » [November 2015, Kyiv, Ukraine](#) – regional EduCoP Workshop «From Diagnostics to Reforms: Using of Profiling tool to assess and improve professional accounting education»
- » [May 2016, Odesa, Ukraine](#) – National seminar “Modern accounting education: trends in Europe and world. Prospective for Ukraine”
- » [October 2016, Minsk, Belarus](#) – regional EduCoP Workshop «National Initiatives for Strengthening Accounting education»
- » [March 2017, Kyiv, Ukraine](#) – seminar at KNEU “Improvements in accounting and audit education: best practice and national development areas»
- » [April 2017, Kyiv Ukraine](#), – National initiatives on strengthening accounting and audit education
- » [September 2017](#) - Development of the National action plan on strengthening of accounting and audit education

Next steps:

- » Development of a Concept paper within the STAREP Program
- » Discussion of the Concept paper with counterparts at a regional level – November

Context of work on the Action Plan

What has been done:





Context of work on the Action Plan

Next steps:

- September 2017 – Discussion of the Action plan with counterparts at a national level
- October 2017 – draft National Concept on strengthening of professional accounting and audit education
- November 2017 – discussion of the Concept and a national level and its presentation at the next STAREP EduCoP Workshop

Purposes of the Concept development

- » Concept key purposes will be to:
 - Create a platform for open discussion and share of views among all counterparts as regards to prospective improvements in the area of accounting and audit education at both university and professional levels;
 - Defining of priority development areas and agreement on them with all stakeholders
 - Implementation of suggested and agreed actions by relevant counterparts



Purposes of the Concept development within STAREP

- » Support cooperation among organizations providing accounting education at both universities and professional levels (including access to profession and CPD)
- » Promoting of the International Education Standards as a basis of curricula for educating professionals in accounting and audit at all levels
- » Facilitate development of partnership relations with international and foreign colleagues aiming to exchange views and learn good international experience and practices
- » Support efforts of local professional communities aimed at recognition of national certifications
- » Enhancement of the professional community in development of accounting and audit education in Ukraine

Key Stakeholders in Accounting and Audit Education in Ukraine

» Regulators:

- » Ministry of Finance of Ukraine – is responsible for defining of a national policy in the area of accounting and audit;
- » Ministry of Education and Science – approves standards of education for bachelors, masters and doctoral levels at higher education institutions
- » Ministry of Social Policy – is responsible for development and approval of qualification specifics for all industries; as well as for development, approval and amending the Profession Classifier;
- » National Bank, National Securities Commission, National Commission on Financial Services Regulation – are responsible for setting additional criteria for accountants` and auditors` qualifications in areas of their competence

» Professional organizations:

- » More than 20 professional organizations in the area of accounting and audit (all are with voluntary membership, there is no legal requirement on obligatory membership in a professional organization)
- » Ukrainian Federation of Professional Accountants and Auditors (UFPAA) – is a key professional organization uniting accountants and, UFPAA is a full IFAC member
- » Union of Auditors of Ukraine – is a key professional organization uniting auditors

» Higher education institutions (HEI):

- » In 2016/2017 academic year there are 657 HEIs (in 2010/2011- 813), out of them there are 370 HEIs of I-II accreditation levels and 287 of III-IV accreditation level (source -- http://www.ukrstat.gov.ua/druk/publicat/kat_u/publosvita_u.htm) , out of them 355 HEIs are providing education in accounting and audit (about 138 000 of students are undergoing Economics and Entrepreneurship course, which includes accounting and audit specializations)

Key areas of the Action Plan:

1. Strengthening of accounting and audit education at the university level bringing it in line with IESs and employers' expectations
2. Integration of curricula of universities and Professional Accounting Organizations (PAOs) their approximation based on IESs, allowing for consistent professional knowledge update and continuous professional development
3. Profession recognition at a level of the national law introducing of legislative amendments aiming to: 1) definition of a professional accountant; 2) legal recognition and identifying of a professional self-regulation; 3) introduction of legal requirements regarding continuous professional development
4. Integration of professional organizations consolidation of efforts of PAOs and mutual recognition of professional certifications based on international standards and good practice
5. International accreditation of national certification programs focusing at integration of Ukrainian PAOs into international professional community





**KEY ISSUES AND WAYS TO ADDRESS
THEM AT A LEVEL OF HIGHER
EDUCATION INSTITUTIONS**

KEY ISSUES AND WAYS TO ADDRESS THEM AT A LEVEL OF HIGHER EDUCATION INSTITUTIONS

- » AREA 1: Strengthening of accounting and audit education at the university level. Issues:
 - » Absence of approved IESs-based higher education standards for bachelors and masters;
 - » Lack of communication among HEIs, business (employers) and PAOs, leading to a gap between competences and knowledge obtained by graduates versus practice;
 - » Inconsistency of the examination procedure with requirements of the IES6;
 - » Absence of sufficient number of teachers of relevant proficiency level, and lack of requirements to their CPD;
 - » Lack of interaction among international organizations and professional training centers, which affects competitive opportunities of local graduates as compared to European HEIs` graduates

Key assumptions and possible actions on Area 1

- 
- Finalization of development of the education standards for accountants and auditors based on IESs, and their approval by the Ministry of Education
 - Organization of regular seminars/ workshops/distant learning events on professional development for professors and teachers at the HEIs
 - Establishment of a platform for exchange of views and knowledge sharing among HEIs, PAOs, employers and regulators
 - Measures to enhance international recognition and accreditation


- 
- Higher education standard for bachelor has been drafted and currently is submitted for approval; education standard for masters degree has been drafted and currently undergoes public discussion procedure
 - Major HEIs have already been accredited by internationally recognized organizations and programs for professional accounting education, including ACCA, CAP/CIPA, CIMA. This process continues.




KEY ISSUES AND WAYS TO ADDRESS THEM AT A LEVEL OF HIGHER EDUCATION INSTITUTIONS

- » Area 2: Integration of curricula of universities and PAOs. Issues:
 - » Lack of consistency between curricula of universities and PAOs` certification programs;
 - » Absence of requirements to develop curricula on the single basis (IESs);
 - » Absence of a national professional education program for auditors (both levels);
 - » Insufficient role of PAOs in the education process at the HEIs level.

Key assumptions and possible actions on Area 2

- 
- Integration among certification programs and curricula providing for their consistency and development on a single basis (IESs).
 - Increased interaction between universities and PAOs in course of accountants` and auditors` education and professional development
 - Involvement of PAOs representatives in the process of teaching plans development, training and examination of the HEIs graduates.

- 
- Key stakeholders acknowledged the need and confirmed their interest in development of the national concept for accountants` and auditors` consistent professional education
 - MOUs are signed between HEIs and PAOs to increase the number of students undergoing practical training in professional organizations (UFPAA)
 - Regular joint conferences and events are organized at a national and international levels
 - Experts from PAOs provided their input to development of the education standards




KEY ISSUES AND WAYS TO ADDRESS THEM AT A LEVEL OF PAOs




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- » Area 3: Legislative recognition of profession. Issues:
- » Absence of legal definition of a professional SRO and lack legal basis for their professional activity;
- » Definition of a professional accountant, as well as requirements to CPD and adherence to the Code of Ethics are not provided in law;
- » Lack of clear vision regarding need for gradual professional development from accountant to auditor;
- » Lack of relationship between higher education degree and following professional certification programs.

Key assumptions and possible actions on Area 3

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- Work on the draft law on professional SRO
 - Adding the definitions of the professional accountant and auditor into the law in line with IFAC relevant definitions
 - Development of a single requirements to professional accountant and auditor, including CPD and adherence to the Code of Ethics
 - Development of a Roadmap for integration of higher education and professional certification programs of PAOs in line with IFAC education standards.
 - Support of measures on practical implementation of MOUs between PAOs and universities


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- Translation of IESs and the Code of Ethics is completed by UFPAA
 - EU relevant requirements in the area of accounting and audit education are reviewed and transposed into the relevant draft laws with support within STAREP Program
 - Draft laws on accounting and draft law on audit are submitted to the Parliament of Ukraine (to be reviewed in the first reading on June 8th)
 - IESs ongoing promotion is provided within conferences, seminars, workshops and other relevant events
 - UFPAA took part in external expert review of the higher education standards




KEY ISSUES AND WAYS TO ADDRESS THEM AT A LEVEL OF PAOs

- » Area 4: Consolidation of efforts of PAOs in development and professional advocacy. Issues:
 - » More than 20 professional organizations in accounting and audit, and only 1 of them is IFAC member;
 - » Lack of knowledge of IFAC self regulation principles among professionals;
 - » Absence of a leader capable to efficiently unite and provide professional advocacy for PAOs;
 - » Insufficient cooperation among PAOs;
 - » Absence of entrance requirements for new members and no own professional certification programs at some PAOs;
 - » Insufficient integration with recognized professional organizations.

Key assumptions and possible actions on Area 4

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- Consolidation of PAOs based on the recognized SRO principles and the Code of professional Ethics of IFAC
 - Increase of mutual recognition of members, certification programs and CPD based on IESs
 - Review of samples of the profession consolidation based on experience of Canada, Australia, the Netherlands etc.

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- in 2015 the MOU was signed among 5 professional organizations, aiming to create national certification program
 - Organization of regular joint conferences/seminars/workshops etc.to address the issues
 - UFPAA training center was accredited by the Auditors` Chamber to provide CPD for auditors



KEY ISSUES AND WAYS TO ADDRESS THEM AT A LEVEL OF PAOs

- » Area 5: International recognition of certification programs of local PAOs. Issues:
 - » Fragmentation and inconsistency of certification programs of local PAOs in the area of accounting and audit;
 - » Examination procedures do not comply with IES6;
 - » Lack of motivation among the certified professionals in accounting within a local market;
 - » On the employers side - underassessment of risk of hiring professionals with insufficient qualification

Key assumptions and possible actions on Area 5



- Bringing certification programs in line with international standards and best practice
- Organization of seminars and workshops on discussion and improving of curricula and examination procedures
- Taking measures on mutual recognition of certification programs among Ukrainian and European PAOs
- Recognition of certification program acceptable as a CPD for professors and teachers of HEIs



- Key stakeholders agreed on the need to consolidate efforts on the development of a single approaches to certification of professional accountants and auditors
- With STAREP program support various certification/ accreditation requirements were reviewed, including ACCA, CIPFA etc.
- Measures are being taken to prepare certification programs to accreditation by ACCA





SUGGESTED DEVELOPMENT AREAS

IMPROVEMENTS AT A LEVEL OF HIGHER EDUCATION INSTITUTIONS

Suggested steps:

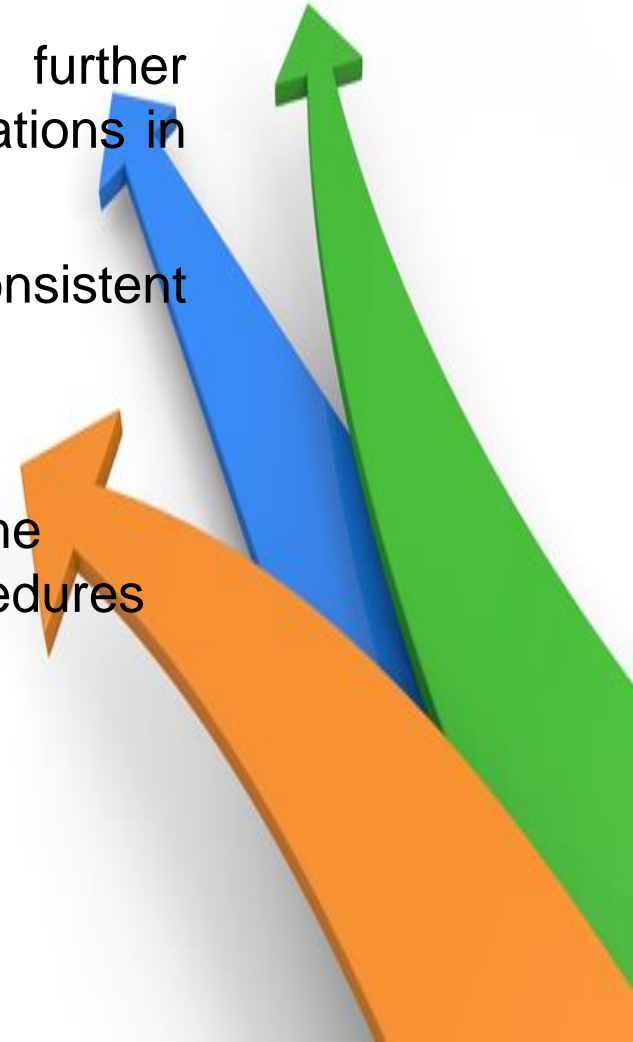
1. Development of the higher education standards based on the IESs
2. Establishment of a platform for discussion and share of views among all stakeholders aimed at strengthening of the education in the area of accounting and audit, and bringing it in line with employers' expectations
3. Development of a mechanism of assessment of universities' curricula aiming to enable graduates exemption from some accountant and auditor exams
4. Increased communications between HEIs and employers in order to minimize the risk of gap between graduates' skills and those necessary in practice
5. Introduction of the CPD system for teachers (TOT trainings)
6. Support of initiatives on international recognition and accreditation



IMPROVEMENTS AT A LEVEL OF PAOs

Suggested steps:

1. Consolidation of professional accounting organizations and their further development based on principles of IFAC and other international organizations in the area
2. Integration of professional certification programs based on principles of consistent profession development and mutual recognition
3. Approximation of universities` curricula and PAO`s certification programs
4. Implementation of the international practices of proper governance within the framework of PAOs, including member quality control methodologies, procedures for mandatory monitoring of CPD requirements etc...



IMPROVEMENTS AT A REGULATORY LEVEL

Suggested steps:

1. Adoption of relevant legislative amendments introducing reforms in the area of accounting and audit
2. Support of implementation of actions envisaged by the Roadmap on development and integration of accounting and audit professional education (both at universities and PAOs levels) in line with international standards and good practice in the area
3. Support of establishment of a platform for share of views and experience with participation of all stakeholders
4. Regular organization of the TOT courses to ensure to ensure high-quality approach to teaching the IFRS, ISAs, Code of Ethics, and other subject areas for accounting and auditing qualification purposes
5. Support in development of a detailed methodology and toolkits with national economy case studies on teaching accounting and audit





THANK YOU!
QUESTIONS?

