

Speaking Note for ED - Virtual Knowledge-sharing Event on the FASE Program – June 15, 2022

Ladies and Gentlemen, all protocols observed, Greetings

Thank you all for attending this Virtual Knowledge-sharing Event on The Foundational Accounting and Financial Management Skills Enhancement (FASE) Program.

I'll briefly share with you the context and achievements of the program.

Overview/ context

Globally, we are facing multiple, overlapping and compounding crisis, the main ones being COVID -19 pandemic, climate change and conflicts; the 3 Cs. These crises are causing major human and economic impact and reversing decades of development gains made is reducing inequality and boosting shared prosperity. The impact in Sub-Sahara Africa is devastating.

These challenges call for an urgent and wide-ranging response, especially the need to protect the poor and vulnerable, boost the response capacity of the developing countries, and lay the groundwork for countries to achieve a green, resilient, and inclusive development (GRID) over the long term.

The response requires developing adequate and suitably skilled human resources. Africa's growing working-age population presents a major opportunity to build such required human capital. Therefore, investing in the skills of youth and adults in different professions is one of the most effective strategies to address these crises.

One such profession is the accountancy profession where there is need to develop adequately trained finance and accounting officers with a range of skills, from foundation to intermediate ("technician") to professional, to serve in both the public and private sectors. Currently, the accountancy profession in most African countries is small and underdeveloped. Therefore, there is need to build such accountancy skills to contribute in addressing the multiple crisis.

We are pleased that the Ministry of Finance, Austria, has provided a grant oof Euro 3 million in 2018 to develop such skills through the Foundational Accounting and Financial Management Skills Enhancement Program.

The objective of the FASE Program is to enhance foundational skills in accounting and financial management by developing more accounting technicians to serve in the public and private sectors, a key pillar for improving accountability and transparency.

The program has three components:

Firstly, conducting a study on the status of accountancy profession in five French speaking countries - Burkina Faso, Côte d'Ivoire, Morocco, Sénégal and Tunisia,

Secondly, supporting the five countries to develop and rollout new or revised accounting technician equivalent qualifications.

Thirdly, designing an accounting technician qualification for Africa to be made available for rollout by all African countries and support at least, 3 countries to pilot the qualification.

Progress and next steps

There has been good progress on implementation.

Firstly, the study on professional accountancy in on five French speaking countries has been finalized.

The study, which was completed in 2021, presents an overview of accounting qualifications process in the countries, the strengths and weaknesses of the accounting technician qualifications being offered from student, employers and tuition providers perspectives, and recommendations to address the identified gaps relating to strengthening accounting technician offerings. The findings and recommendations informed the approach followed in designing the accounting technician qualifications in the 5 countries.

Secondly, support to the five countries to design and rollout new or revised accounting technician equivalent programs is at an advanced stage.

- We have completed the design of a competency-based accounting technician certificate program accessible to holders of at least a three-year technical degree, the Baccalaureate + 3 (Bac +3) for Burkina Faso, Morocco, and Tunisia. We are preparing to support the Professional Accountancy Organizations or Education and Training providers in the 3 countries with the implementation from July 2022.
- We have also supported the Ministry of Higher Education in Cote d' Ivoire to develop a roadmap for the review of the “Brevet de Technicien Supérieur (BTS)” which is a two-year post-secondary national professional degree and the “Diplôme Universitaire de Technologie (DUT)” which is a two-year post-secondary national professional degree in accountancy and finance who attract students who are destined for a short and professional course. We shall be supporting the Ministry to implement the roadmap from July 2022 to June 2024.
- We are currently supporting Senegal ONECCA to design a competency-based accounting technician certificate program accessible to holders of at least Baccalaureate + 3 and expect to complete the design phase by July 30, 2022. The COVID 19 pandemic delayed the search for a suitable consultant in Senegal, but we are progressing on the rollout from August 2022.

Thirdly, we have initiated the development of the Accounting Technician Qualification for Africa (ATQ f A).

- The development of the competency-based qualification (curriculum, syllabus, study, and lecturers' material) started in January 2022 and expect to be finalized by October 2022. The process involve consultation with various stakeholders including IFAC, PAFA, ATSWA and accounting professional bodies in Africa. The qualification is mainly based on IFAC illustrative competency framework for accounting technician, ATSWA qualification and other Accounting Technician qualifications in Africa.

- The FASE project will support three selected countries to rollout the Accounting Technician Qualification for Africa. Angola, Mozambique, and South Sudan have been selected by the Bank and Austrian government as the first pilot countries and we have started to speak to the countries to confirm their participation in the program.
- Pan Africa Federation of Accountants has been designated as the implementing agency that will support the three countries to rollout the qualification for a period of 2.5 years from July 2022.

What are the critical principles that we have adopted in designing and implementing the project?

We have ensured that

- The program involves extensive engagements with stakeholders throughout the project cycle to ensure stakeholders interests, needs and expectations are incorporate in the program design.
- Capacity building is mainstreamed in all phases of the program. This involves hosting knowledge-sharing sessions in the country and amongst the 5 countries.
- The projects are scalable and sustainable. We are exploring raising funding from other Development Partners and other WB funded projects to especially support students to enroll in the designed qualifications.

Ladies and Gentlemen,

Finally, let me congratulate all of you who have contributed to achieving these remarkable results. I would also like to thank the Austria Ministry of Finance for funding the program, and PAFA for accepting to be one of the key implementing agencies. I challenge all of you to continue to contribute to the implementation of the program and to share your innovative ideas on how we can continue to accelerate the program. I also invite you to share your thoughts during the conversation today.

Thank for your attention.