

The Role and Application of International Education Standards of the IAESBTM

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**Workshop Pengembangan Kurikulum
Akuntansi Sesuai Standar International &
Kompetensi CA**

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What is the IAESB mandate?

IAESB

- **Serves the public interest by establishing standards in the area of professional accounting education**
- **Prescribes technical competence and professional skills, values, ethics, and attitudes.**
- **Enhances education by developing and implementing International Education Standards™ (IES™), which increase the competence of the global accountancy profession—contributing to strengthened public trust.**

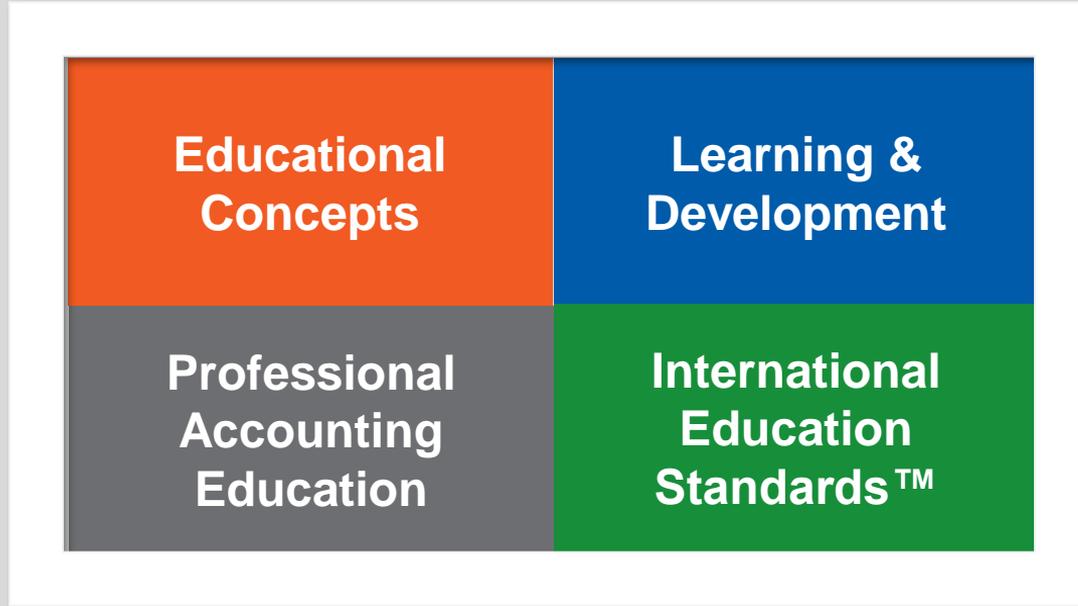
Qualification, Certification & Licensure

Benefits

- Provides industry-specific accounting knowledge and skills
- Promotes compliance to a high standard of conduct and professionalism
- Enhances organizations chances of adapting to changes in business and technology



What is the Purpose of the Framework?



Key Concepts of Framework (2015)

Professional Accountant

=

An individual who achieves, demonstrates, and further develops professional competence to perform a role in the accountancy profession and who is required to comply with a code of ethics as directed by a professional accountancy organization or a licensing authority

Aspiring Professional Accountant

=

An individual who has commenced a professional accounting education program as part of IPD.

Learning Outcomes

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Establish the content and the depth of knowledge, understanding, and application required for a specified competence area.

Proficiency Level

=

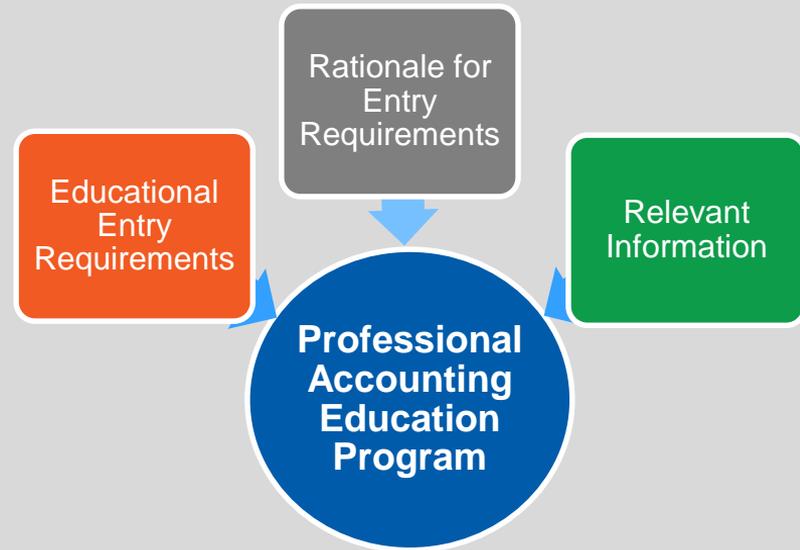
Describes the context in which the relevant learning outcomes are expected to be achieved and is based on consideration of the ambiguity, complexity, and uncertainty of the environment.

Entry to Professional Accounting Education Programs

Requirements (2014 Q2)

- Specify educational entry requirements for professional accounting education programs
- Explain rationale for the principles to be used in setting educational entry requirements
- Make relevant information publicly available

(<http://www.ifac.org/publications-resources/2015-handbook-international-education-pronouncements>)



Content of Professional Accounting Education

Technical Competence (IES 2; 2015 Q2)

Achieve professional competence
by end of IPD

Review and update regularly
professional accounting education
programs

Establish appropriate assessment
activities to measure the achievement
of professional competence

Professional
Skills (IES 3;
2015 Q2)

Professional Values, Ethics, and
Attitudes (IES 4; 2015 Q2)

IES 2: Technical Competence – Competence Area

Competence Area	Level of Proficiency
a. Financial Accounting and Reporting	Intermediate
b. Management Accounting	Intermediate
c. Finance and Financial Management	Intermediate
d. Taxation	Intermediate
e. Audit and Assurance	Intermediate
f. Governance, Risk Management & Control	Intermediate
g. Business Law & Regulations	Intermediate
h. Information Technology	Intermediate
i. Business and Organizational Environment	Intermediate
j. Economics	Foundation
k. Business Strategy & Management	Intermediate

Table A: Learning Outcomes for Technical Competence

Competence Area (Level of Proficiency¹)	Learning Outcomes
(a) Financial accounting and reporting (Intermediate)	(i) Apply accounting principles to transactions and other events.
	(ii) Apply International Financial Reporting Standards (IFRSs) or other relevant standards to transactions and other events.
	(iii) Evaluate the appropriateness of accounting policies used to prepare financial statements.
	(iv) Prepare financial statements, including consolidated financial statements, in accordance with IFRSs or other relevant standards.
	(v) Interpret financial statements and related disclosures.
	(vi) Interpret reports that include non-financial data, for example, sustainability reports and integrated reports.

Intermediate

Typically, learning outcomes in a competence area focus on:

- Independently applying, comparing, and analyzing underlying principles and theories from relevant areas of technical competence to complete work assignments and make decisions;
- Combining technical competence and professional skills to complete work assignments;
- Applying professional values, ethics, and attitudes to work assignments; and
- Presenting information and explaining ideas in a clear manner, using oral and written communications, to accounting and non-accounting stakeholders.

Learning outcomes at the intermediate level relate to work situations that are characterized by moderate levels of ambiguity, complexity, and uncertainty.

IES 3 (Professional Skills) & IES 4 (Professional Values, Ethics and Attitudes)

- IES 3:
 - Intellectual*
 - Interpersonal & Communication*
 - Personal*
 - Organizational*
 - IES 4:
 - Professional skepticism & judgment*
 - Ethical principles*
 - Commitment to the public interest*
- *Intermediate

(c) Personal

(Intermediate)

(i) Demonstrate a commitment to lifelong learning.

(ii) Apply professional skepticism through questioning and critically assessing all information.

(iii) Set high personal standards of delivery and monitor personal performance, through feedback from others and through reflection.

(iv) Manage time and resources to achieve professional commitments.

(v) Anticipate challenges and plan potential solutions.

(vi) Apply an open mind to new opportunities.

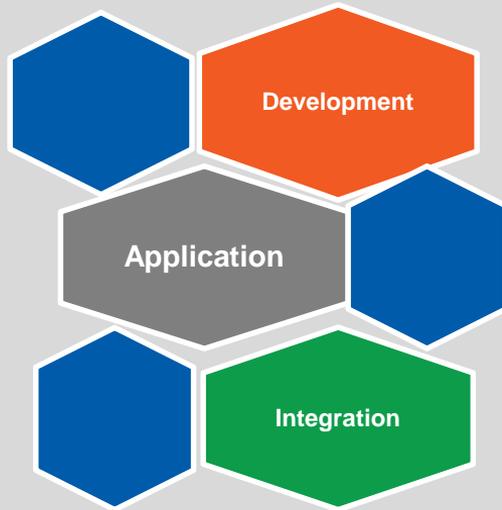
Benefits of Learning Outcomes Approach



Guidance Materials (2016)

- **Value Statement**
- **Guiding Principles**
- **Illustrative Examples of Practice**
 - Designing Curricula & Learning Outcomes
 - Setting & Marking Examinations
 - Mapping Curricula to Learning Outcomes
 - Designing Higher Education Programs
 - Addressing Governance Structures
- **Frequently Asked Questions**

Practical Experience



Requirements (2015 Q2)

- Complete practical experience by end of IPD
- Ensure practical experience is sufficient
- Measure achievement of practical experience
- Record practical experience using verifiable experience
- Review practical experience periodically by supervisor
- Assess that sufficiency of practical experience has been completed

Practical Experience (Ref: Para. A7–A9)

11. IFAC member bodies shall require that aspiring professional accountants complete practical experience by the end of IPD.
12. IFAC member bodies shall require sufficient practical experience to enable aspiring professional accountants to demonstrate that they have gained the (a) technical competence, (b) professional skills, and (c) professional values, ethics, and attitudes necessary for performing a role of a professional accountant.

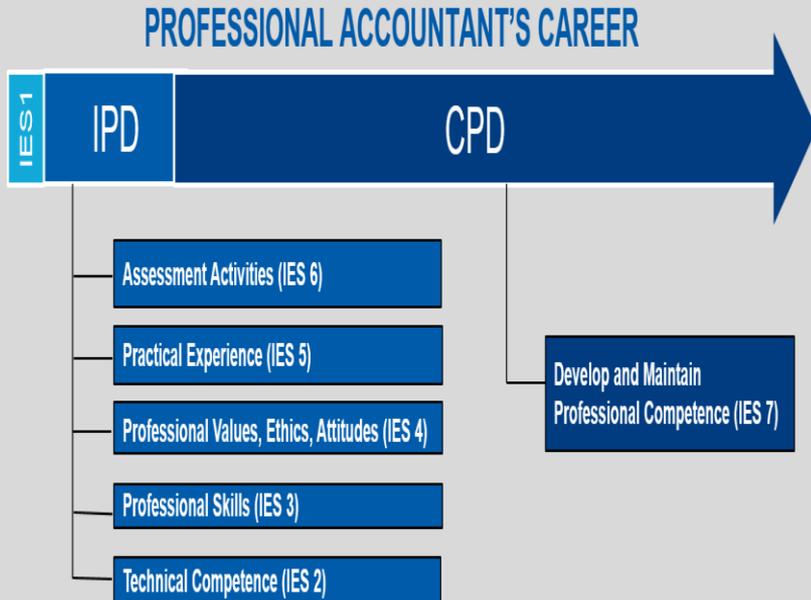
Assessment Activities



Requirements (2015 Q2)

- Complete assessment activities by the end of IPD
- Draw on the outcomes from a range of assessment activities
- Design assessment activities to have high levels of validity, reliability, equity, transparency, and sufficiency
- Record assessment activities in a written or electronic form objective and capable of being proven

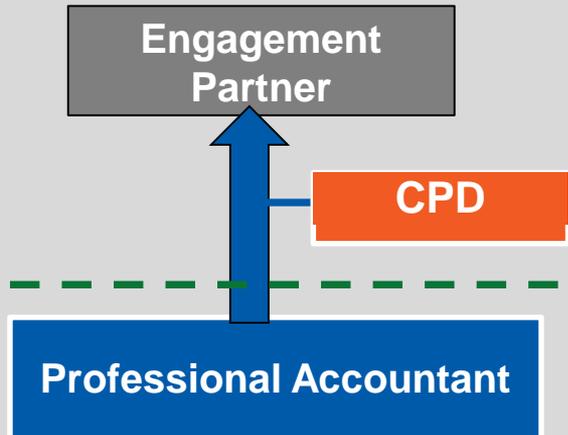
Continuing Professional Development



Requirements (2014 Q1)

- Promote CPD and maintenance of professional competence
- Facilitate access to CPD opportunities and resources
- Require all professional accountants to undertake CPD
- Establish the preferred approach to measuring CPD from output-based, input-based or combination approaches
- Establish a systematic process to monitor CPD requirements and provide appropriate sanctions

CPD for Engagement Partners



Requirements (2016 Q2)

- Prescribe learning outcomes to be achieved by professional accountants when developing and maintaining professional competence to perform the role of an engagement partner
- Require engagement partners to undertake CPD that develops and maintains the professional competence required for the role

Benefits of CPD



Guidance Materials (2015)

- **Webcasts on Implementation of IES 8**
 - Professional Accountancy Organizations
 - Public Accounting Firms
 - Engagement Partners
- **Frequently Asked Questions**

Information

IAESB Video Series with Chair Chris Austin



In a new video series, IAESB Chair Chris Austin answers the questions "Why is Professional Accounting Education important?" and "What do the International Education Standards™ (IESs™) regulate?"

www.iaesb.org

