



# ICAEW Europe Region - partnerships and professionalism

Dr Martin Manuzi, Regional Director, Europe

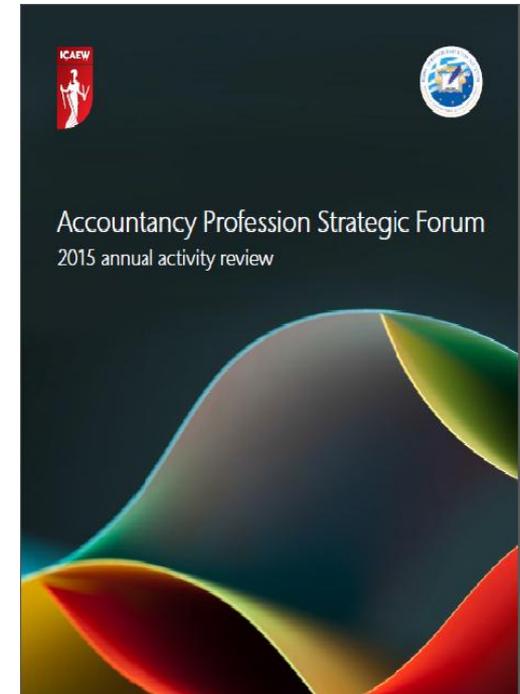


# ICAEW international role and strategy

- Commitment to working in partnership with national accountancy bodies to develop strong national professional bodies
- Accountancy Profession Strategic Forum is main channel for PAO partnership working in Europe region
- World Bank and UK International Development Ministry projects to support profession in 14 countries (recent assignments in Bangladesh, Croatia, Serbia, Botswana, Nigeria and Burma)
- Cooperation with leading academic institutions to further research and learning
- Only professional accountancy membership organisation to be represented at the annual World Economic Forum in Davos
- Founding member of IFAC, FEE, GAA (Global Accounting Alliance) and Chartered Accountants Worldwide

# Accountancy Profession Strategic Forum

- Forum to discuss strategic development needs
- Begun in Sinaia, Romania in 2012, followed by Sofia – 2013, Warsaw – 2014, Athens – 2015, London – 2016, Cyprus – 2017
- c55 attendees from Baltics, Central Eastern and South Eastern Europe
- PAOs, IFAC, FEE, World Bank, European Commission, POBs and other regulators participating
- Development of APSF Quality Assurance Networks
  - Audit monitoring (Central Eastern and Southern Europe)
  - Accountancy services monitoring (Western Balkans)



# Quality Assurance Network (QAN) – Audit



A cost-effective and self-sustaining initiative to strengthen audit monitoring practices and to provide confidence to POBs in continuing delegation to PAOs

- Key components
  - Standing network
  - Focused workshop meetings
  - Engagement with POBs
  - Secondments

# Quality Assurance Network (QAN) – Accounting Services



a cost-effective and self-sustaining initiative to assist PAOs to improve the general standards and consistency of accountancy services in their jurisdictions. The QAN-ASP also aims to assist PAOs to develop a momentum regionally in engagement with the general public, government and other stakeholders.

- Primary focus: to develop, implement, explain and promote the essential strategies, policies, procedures and methodologies as the operational, training and communication plans required to deliver this initiative.
- Relevant to accountants working in both practice and in business.
- Key components:
  - Standing network and common materials
  - Focused workshop meetings

# Education and training



Launch in Latvia: “Future professionals and future professionalism”

# Education and training: overview in Europe

- Challenges and new programmes
  - Reform of education a priority for many PAOs
  - Issues: approach to learning and skills development, resources, lack of alignment between academic community and business needs
- ICAEW activities
  - Existing partnerships and ACA training programmes in Europe (outside UK): Latvia, Bulgaria, Cyprus, Czech Republic, Gibraltar, Greece, Malta
  - MoUs in other European countries under development
  - Cooperation with universities and new career opportunities for students
  - Commitment to working with PAOs and POBs in the region to achieve CPL, recognition, dual qualifications, particularly to achieve audit rights (in context of supporting strong national bodies) and to organise joint initiatives to support the profession and develop influence of PAOs
  - Common Content Project

# Benefits of partnership in education



Educate and train new professionals to better meet market and public interest needs



Ensure efficient access to knowledge and skills required by firms, businesses and the public sector

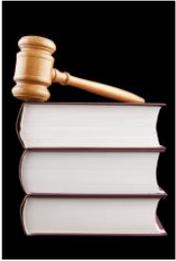


Deepen the talent pool by attracting the best students to careers in accountancy, audit, business and finance



Provide confidence to Audit Oversight Commission and Financial Regulators with regard to quality, expertise and ethics of professionals

# Benefits of PAO partnership



Strengthens retention of statutory rights and representation



Enhances reputation and influence



Connects PAO members to wider global community of professionals



Facilitates access to a wide range of advice, thought leadership and support services



A world leader  
of the accountancy  
and finance profession