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IAESB Requests Comments on Proposed Strategic Plan

(New York/November 30, 2006) -- The International Accounting Education Standards Board (IAESB), an independent standard-setting board of the International Federation of Accountants (IFAC), is seeking comments from IFAC member bodies, regulators, accounting firms, employers, the academic community and others on an exposure draft of its Strategic and Operational Plan for the period 2007-2009. Organizations and individuals with an interest in accounting education are invited to comment on the IAESB's proposals for its strategic direction, proposed projects and activities for the next three years.

"Accounting education provides the foundation of professional knowledge, professional skills, and the professional values, ethics and attitudes needed for accountants to serve the public interest," states Henry Saville, IAESB Chair. "The IAESB Strategic and Operational Plan outlines its role in helping all those involved in accountancy education with developing high quality accounting education programs."

The IAESB's proposed strategy focuses on projects and activities aimed at promoting the measurable implementation of International Education Standards (IESs), with the objective of advancing accounting education worldwide. This will assist IFAC's member bodies in enhancing the level of competence and in promoting a strong ethical culture within the accountancy profession.

The IAESB proposes to undertake three high priority activities, beginning in 2007. These are:

- Conducting a fundamental review of the Framework for International Education Statements, considering developments in accounting education and the accountancy profession as a whole since this was first written;
- Developing a benchmarking methodology to help IFAC members and others achieve the measurable implementation of IESs; and
- Reviewing existing IESs to determine areas where the clarity of standards could be improved and/or additional guidance most usefully developed.

The direction of further activities during the period of 2007-2009 will be conditional on the outputs from these three high priority projects, although the IAESB's proposed work program for 2007-2009 contains a number of potential projects for consideration.

How to Comment

Comments on the exposure draft are requested by February 28, 2007. The exposure draft may be viewed by going to http://www.ifac.org/EDs. Comments may be submitted by email to edcomments@ifac.org. They can also be faxed to the attention of the IAESB Technical Manager at +1 (212) 286-9570 or mailed to IFAC, 545 Fifth Avenue, 14th Floor, New York, NY 10017, USA. All comments will be considered a matter of public record and will ultimately be posted on IFAC's website.

IFAC is the global organization for the accountancy profession dedicated to serving the public interest by strengthening the profession and contributing to the development of strong international economies. Its current membership consists of approximately 160 professional accountancy bodies in 120 countries, representing more than 2.5 million accountants in public practice, education, government service, industry and commerce. IFAC, through its independent standard-setting boards, sets standards on auditing and assurance, ethics, education, and public sector accounting. It also issues guidance to encourage high quality performance by professional accountants in business.

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