



FOR IMMEDIATE RELEASE

Contacts:

Sylvia Barrett +1-212-286-9563
sylviabarrett@ifac.org

IFAC GLOBAL SURVEY SAYS INTERNATIONAL STANDARDS CRUCIAL TO INVESTOR AND FINANCIAL STABILITY

Global accountancy leaders want the International Federation of Accountants to increase pressure for adoption, implementation, and enforcement of standards

(New York/February 22, 2010) – Investors and all consumers of financial information deserve clear, reliable, and consistent information, IFAC organizations from around the world asserted in a survey by the International Federation of Accountants (IFAC).

The adoption, implementation, and enforcement of international financial standards is crucial, according to the latest [IFAC Global Leadership Survey](#), which polled its membership of 157 accountancy organizations in 123 countries.* The presidents and chief executives responding to the survey said that IFAC needs to continue to lead the convergence of standards developed by its independent standard-setting boards, relating to auditing and assurance, education, ethics and public sector accounting, and to support the implementation of those standards.

The IFAC Global Leadership Survey announced in a revised version today the accountancy profession's leadership views of top priorities as:

- Increase confidence in international standards for accounting and auditing, in both the private sector and the public sector
- Adopt but also implement international standards, including principles of good corporate governance
- Urge the G-20 to not place unreasonable burdens on small and medium-sized enterprises through new regulations or re-regulation

“To move beyond the current crisis and ensure protection for all investors and taxpayers, the necessary parties around the world need to adopt and implement high-quality global standards,” says IFAC CEO Ian Ball. “It is crucial for governments and regulators to take decisive actions in their countries and put in place their international commitments to converged standards.”

The survey also found that the demand for professionals in public practice, business, and the public sector is expected to be high in the next three years. Student interest in accountancy has increased dramatically over the past three years, according to survey results. The profession was rated “Very attractive” or “Attractive” to university-level students, as well as experienced professionals and graduates who recently entered the field.

This version of the survey includes responses from more than 110 presidents and chief executives of IFAC members and regional accountancy organizations and groupings around the world.

About IFAC

IFAC (www.ifac.org) 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. IFAC is comprised of 159 members and associates in 124 countries and jurisdictions, representing more than 2.5 million accountants in public practice, education, government service, industry, and commerce.

#

* Number of organizations and countries reflects IFAC's membership at the time of the survey (November 2009)