International Education Standards
Their Impact

Presented by

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International Accounting Education Standards Board

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International Education Standards – Their Impact

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What is the IAESB mission?

“to serve the public interest by strengthening the worldwide accountancy profession through the development and enhancement of education.”
What Are IAESB Objectives?

To serve the public interest by

- Establishing a series of high quality standards
- Promoting the adoption and implementation of the International Education Standards (IESs)
- Developing education benchmarks
- Advancing international debate on emerging issues
“Skills & Competence have become the global currency of the 21st century.”


“In addition to mastering occupation-specific skills, workers in the 21st century must also have a stock of information-processing skills, including literacy, numeracy and problem solving, and “generic” skills, such as interpersonal communication, self-management, and the ability to learn, to help them weather the uncertainties of a rapidly changing labor market.”

_Skills Outlook 2013_
Develop PAO Education and Certification Capacity

“At the moment, many national PAOs lack systems of certification that include appropriate entry criteria, professional accountancy education, assessment, practical experience, and continuing professional development (CPD) requirements in line with International Education Standards (IESs). Although many PAOs have made significant gains in this area, additional assistance is needed to target weaknesses, build human capacity in the area of accountancy, and provide higher-quality financial information to both government and business.”

What the International Education Standards (IESs) aim to do?

- Prescribe the professional knowledge, skills, values, ethics and attitudes required of professional accountants

- Promote lifelong learning through continuous professional development and education

- Facilitate global mobility of professional accountants
What the International Education Standards (IESs) aim to do?

- Reduce international differences in the requirements to qualify and work as a professional accountant
- Provide international benchmarks against which IFAC member bodies can measure themselves
International Education Standards

Initial Professional Development
- Entry Requirements for Professional Accounting Education Program (IES 1)
- Content of Professional Accounting Education (IESs 2,3,4)
- Practical Experience (IES 5)
- Assessment (IES 6)

Continuing Professional Development
- Continuing Professional Development (IES 7)
- Specialization (IES 8)
- CPD for Engagement Partner
How the IESs Influence the development of Curriculum?

IESs prescribe the content of Professional Accounting Education Programs:

- Technical Competence (IES 2)
- Professional Skills (IES 3)
- Professional Values, Ethics, & Attitudes (IES 4)
## Impact of Revised Standards

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What is the expected impact of revised IESs on Human Capacity Building?

- Support a competence-based approach to learning & development
- Define obligations & roles of stakeholders in the education process
- Provide a benchmarking capability
Sources of Information

http://www.ifac.org/education

THANK YOU