

GAE 2007, Trends in Global Accounting Education - Now Available

Wednesday, 16 January 2008

Royal NIVRA, the professional body of Registered Accountants in the Netherlands, in close cooperation with the Scottish Chartered Accountants Trust for Education and the Institute of Chartered Accountants of Scotland (the facilitators) have facilitated the publication of "GAE 2007, Trends in Global Accounting Education". A renowned group of international editors and authors is responsible for the content of the publication. The work is based on research into global developments with respect to the qualification, education and training of accountants and auditors. The facilitators recognize that the research and the resulting publication would not have been possible without the participation of a large group of international experts from the accountancy profession and from academe. Their contributions are recognized in the GAE 2007 publication.

Click on the link below to read the entire document or on the "Read More" link to view a quick summary of the key findings of this project.

GAE 2007 "Trends in Global Accounting Education" ENG 665.85 Kb

The GAE 2007 study on Trends in Global Accounting Education is based on a review of general developments in accounting education and a survey to identify change for thirty-two professional bodies in twenty-five countries over the last five years. The study identified several key findings:

Accelerating Educational Change. The GAE 2007 publication shows an overall acceleration of change in accounting education. Major areas of change have been identified. These include the move from education guidelines to education standards, the introduction of a compliance regime, the general acceptance of the new regulation and, maybe the most important the professional academic partnerships that make the necessary change possible.

and Convergence. Globalisation as a driver and convergence as a result are major issues for the continuing development of accounting education. The move from International Education Guidelines to International Education Standards (IES), with a leading role for IFAC, makes global benchmarks available that can be used to identify the gaps with the present situation in a country. One of the results of international cooperation is an increase in the mutual recognition of the qualifications of accountants and auditors. At the moment only the European Union has a general system for the recognition of audit rights.

Country

Developments. Three out of four professional bodies indicate developments in regulation. The drive to cover international standards is both government driven and based on initiatives of professional bodies to modernise their governance structure. Public oversight on the accountancy profession also influences the regulation of professional qualifications.

Qualification

Standards. Almost all professional bodies in the study have changed or are changing their qualification standards. Qualification and licensing requirements for auditors have gained importance, even for professional bodies of accountants. CPD requirements now are considered by many professional bodies as part of the qualification standards.

Final

Examination. There is a general tendency to give more attention to international standards as part of the content of the final assessment. For auditors this is mostly EU driven. Internal and external quality control is often strengthened. Across the range of countries competence based assessment gets increasing attention.

Professional

Education. In general developments seem consistent with the IFAC IES without following their more detailed requirements. Increasingly graduate entry for professional education is introduced, while at the same time relevant parts of university programmes are recognised. Case studies and work shops get a more prominent position in a number of programmes.

Practical

Experience. Almost all professional bodies are engaged in developing their systems of practical experience. Requirements are brought in line with international standards. Content is redesigned to comply with competence requirements for accountants and/or auditors. Recognition and supervision of employers as well as monitoring of trainees gets increased attention.

Continuing

Professional Development. CPD is the one sector where a majority of professional bodies gives compliance with IFAC IES as the most important driver of change. In the past period many professional bodies have introduced or extended mandatory CPD, sometimes depending on employment sector. At least for accountants and auditors in public practice mandatory CPD is now usual.