



International
Federation
of Accountants

The Global Accountancy Profession – Strengthening Organizations, Advancing Economies

10th GCCAAO Forum

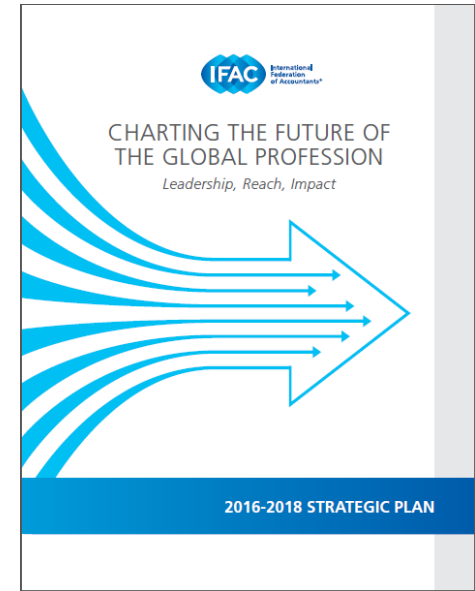
Kelly Ånerud
Director Intellectual Capital, IFAC

April 20, 2016
Kuwait City, Kuwait

IFAC 2016-2018 Strategic Plan

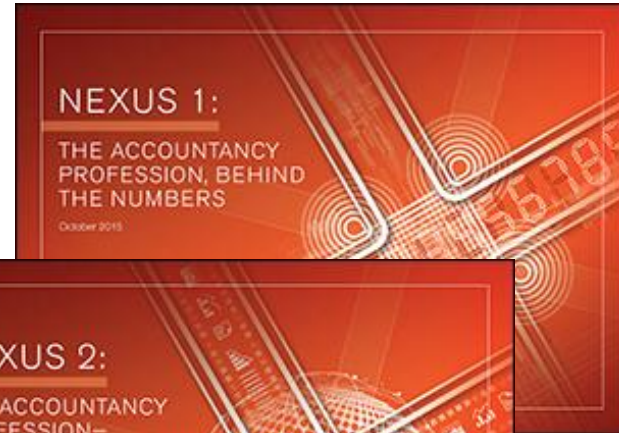
Charting the Future of the Global Profession

- International Standards Support
- Quality and Membership
- Global Accountancy Profession Development
- Global Accountancy Profession Support
- Global Representation and Advocacy



The Numbers: IFAC Nexus Series

- \$½ trillion global economic value-add
 - \$¼ trillion within IFAC member organizations
- Strong correlation between profession, GDP per capita, and UN Human Development Index
- Tells the story of how accountancy adds value in wider community



Opportunity 1: Smart Regulation

- Complex regulation hampering economic activity
- Generating debate and discussion among stakeholders
 - 2015 Global Regulation Survey
 - IFAC Global SMP Survey
 - Hong Kong roundtable with HKICPA
 - 10 principles to guide good regulation



Opportunity 2: Beyond Financial Reporting



- Advancing integrated thinking and reporting
- Challenges and opportunities
- Launch of IR PAO Network

Opportunity 3: Combatting Fraud & Corruption



- Cost: USD \$2.6 trillion or 5% of global GDP
- Accountants have crucial technical expertise to help
- Untapped opportunity in some jurisdictions

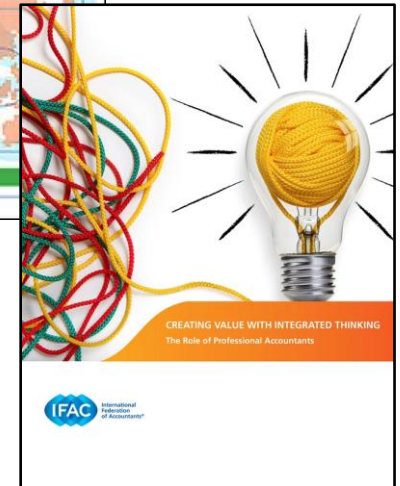
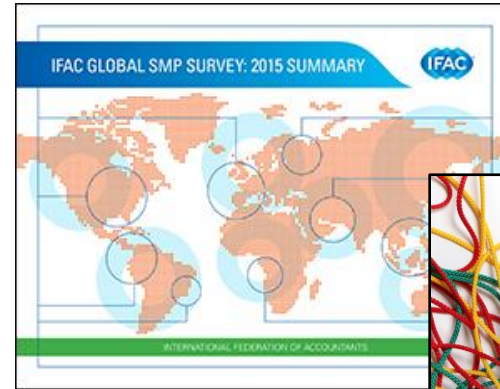
Opportunity 4: A High-Performing Public Sector

- Massive global public sector spending
- Information is incomplete, low-quality
- Profession's support for PFM is vital to ensuring stronger societies
- PAOs ideally positioned
- Trusted advisor to government



Opportunity 5: Supporting SMPs and PAIBs

- SMEs/SMPs and PAIBs in our economies are vital
- IFAC:
 - Raising sector value awareness
 - Addressing challenges
 - Helping address licensing and education
- Unaffiliated accountants = opportunity



Opportunity 6: Technology

- Challenge and opportunity
- Pace of change accelerating
- Data mining, Big Data, cyber security
- Next generation talent will work in very different ways





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