Chartered Accountants and the Society: The Realities of Serving the Public Interest

Warren Allen, President
International Federation of Accountants
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IFAC Operating Lines

- Supporting standards development
- Improving quality and capacity
- Supporting the profession
- Global representation and advocacy
IFAC Key Themes

- Government transparency and accountability
- Enhanced organizational reporting
- Credibility and usability of financial reporting
- Accountants in society
Elvis Presley on the Accountancy Profession

“I have no use for bodyguards, but I have very specific use for two highly trained certified public accountants.”
Chartered Accountants in Society

- Accountancy education
- Competence and expertise
- Trust, ethics, credibility
- A strong profession
- Economic growth and stability
Roles and Obligations of the Profession

- The role of the CFO—steward or business driver?
- The role of the auditor—businessman or independent expert?
- And the role of the accounting—adviser especially today in the area of taxation
Recruiting the Best & Brightest

If trends continue, the accountancy profession may be unable to properly meet the demands of our global communities.
Chartered Accountants Ireland
Where will the accountancy profession be in 25 years?

• Provide qualitative insights
• Increase auditor commentary
• Help clients adapt
• Safeguard the public interest
• Help preserve trust in institutions
IMA & AAA Joint Curriculum Task Force

- Greater focus on long-term career demands
- Include a wide array of organizational settings
- Reflect how accountants add organizational value
- Develop integrated competencies
Intuit’s Future of Accountancy Report

- Increased specialization
- Collaboration and partnering
- Rapid technological advances
- Taking on an advisor role
- Trust remains paramount
“The negative consequences of incomplete and unreliable information can extend well beyond an individual company or even the stock market. They can affect an entire economy.”
Will you join the global accountancy community in Rome in November 2014?

www.wcoa2014rome.com

www.ifac.org