



**INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS OF KENYA
MID-PERIOD REVIEW STRATEGIC PLAN 2016 – 2018**

AUGUST, 2017

Uphold Public Interest

SUMMARY OF THE STRATEGIC PLAN (S-P) AFTER MID - TERM REVIEW

Pillar	Strategic Objectives	Number	Sub-Strategic Objectives	No
Pillar 1 Customer Focus	1 to 4	4	1 to 12	12
Pillar 2: Accountancy Regulation	5 to 8	4	13 to 28	16
Pillar 3: Thought Leadership	9 to 13	5	29 to 40	12
Pillar 4: Institutional Sustainability	14 to 18	5	41 to 51	11
		18		51

STRATEGIC PILLAR ONE; CUSTOMER FOCUS

STRATEGIC OBJECTIVE	NO.	SUB-STRATEGIC OBJECTIVES/STRATEGIC ACTIONS (KRAs)	PERFORMANCE MEASURES (KPIs)	TIMELINES	BUDGET	PERSON RESPONSIBLE
Strategic Objective 1 (SO1): Deliver a consistent, high-quality customer experience that enhances the Institute brand.	1.	Attain a 68%-member satisfaction index	Members Satisfaction Survey	Q4-2017 Q4—2018	400,000 600,000	CMMS Collaborators CMPS CMFS HR
	2.	Segment and profile member to provide high quality services	Profile database	Q4-2017 and Quarterly		CMMS Collaborators CMPS CMFS HR
	3.	Fully utilize automation for enhanced customer experience	100% utilization of the Customer Relationship Management System (CRM)	Q4-2017 Q3-2018	600,000 700,000	CMMS Collaborators CMPS CMFS
	4.	Attain a 5-star rating in CPD events	Targeted 90% of CPD events to attain 5-Star rating	Q1-2018 Q2-2018 Q3-2018	600,000 6,000,000 40,000,000	CMMS Collaborators CMPS CMFS HR

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	5.	Expand and enhance the value proposition to the members	Impact assessment report on current value additions	Q3 2017		CMMS Collaborators CMPS CMFS
			Roll out one value add product per member segment	Q2 2018 Q4 2018		CMMS Collaborators CMPS CMFS
	6.	Enhance brand recognition and positioning	Three (3) Brand awareness campaign	Q2 2018	1,500,000	CMMS
				Q4 2018	1,500,000	Collaborators CMPS CMFS COMMUNICATION
			Engage at least six CPA Brand ambassadors.	Q1-2018	700,000	CMMS
				Q3-2018	700,000	Collaborators CMPS CMFS COMMUNICATION
	Functional Media Centre	Q1 & 2-2018	1,000,000	COMMUNICATION Collaborators		

STRATEGIC PILLAR ONE; CUSTOMER FOCUS

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						CMPS CMFS CMMS
			Host and/or participate in two (2) key events / activities to promote the ICPAK and CPA brands	Q4-2017 Q2-2018	4,000,000 6,000,000	CMMS Collaborators CMPS CMFS COMMUNICATION
			Enhanced Corporate Social Responsibility	Annual Q4-2018	1,000,000	CMMS Collaborators CMPS CMFS COMMUNICATION LEGAL MANAGER
Strategic Objective 2 (SO 2):	7	Develop and use a complete member database	Ensure 50%-member participation in Institute Activities	Q4-2017	900,000	CMMS Collaborators CMPS CMFS COMMUNICATION

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Grow a loyal, long-term member base	8	Attain member retention rate of 95%	Attain a 95%-member payment rate	Q3 2017 Q4 2018	200,000	CMMS Collaborators CMPS CMFS COMMUNICATION
			Attract a 95 % members base on the profession opportunities	Q3 2017 Q4 2018	900,000 800,000	CMMS Collaborators CMPS CMFS COMMUNICATION
Strategic Objective 3 (SO 3): Target and recruit new members for enhanced member growth	9	Attain 30% increase in member growth over and above the current active members	Recruit 5,400 new members	Quarterly	3,000,000	CMMS Collaborators CMPS CMFS COMMUNICATION
	10	Target transition of student finalist to membership	2000 Students in Section 5 and 6 transitioned	Q1-2018	2,000,000	CMMS Collaborators CMPS CMFS
Strategic Objective 4 (SO 4):	11	Improve quality of CPD events	Implement five (5) Learning	Q1-2018	8,000,000	CMMS Collaborators

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Enhance member's professional development			Delivery Methods			CMPS COMMUNICATION
	12	Enhance use of CPD online and webinars	Ensure 25% of the active membership undertake online CPD events and webinars	Q1-2018 and Quarterly	6,000,000	CMMS Collaborators CMPS CMFS COMMUNICATION

STRATEGIC PILLAR TWO: REGULATING THE ACCOUNTANCY PROFESSION

STRATEGIC OBJECTIVES	NO.	STRATEGIC ACTIONS (KRAs)	MEASURES (KPIs)	TIMELINES	BUDGET ALLOCATION (KES)	PERSON RESPONSIBLE
Strategic Objective 5 (SO, 5) To Strengthen regulation in accountancy	13	Review of the Accountants Act	Submitted proposals for amendment to National Treasury	Q2 – 2018	5,000,000	CM-PS
	14	Promote standardized engagements for practices	Regulations for audit and non-audit services	Q4 – 2017	1,000,000	CM- PS
	15	Promote acceptance of the profession by aspiring professional accountants	Collaboration with KASNEB on accountancy qualification framework	Q4 – 2017	500,000	CM- PS
	16	Enhance admission diversification of membership	Approved criteria for diversification of membership	Q2 – 2018	2,000,000	CM- PS
Strategic Objective 6 (SO 6) Enhanced monitoring, enforcement and compliance	17	Monitor compliance of Audit firms to improve quality of work in upholding public interest	Review of 150 firms annually	Quarterly	17,000,000	CM – PS
			Establish framework and collaborate with two (2) regulators	Q1 – 2018	3,000,000	CM – PS
			Self-monitoring tool adopted by all firms	Annually	300,000	CM – PS
		Enhance collaboration with market regulators/stakeholders for effective monitoring, compliance and enforcement	Two joint collaborations with CMA and other stakeholders	Annual	1,000,000	CM – PS

STRATEGIC PILLAR TWO: REGULATING THE ACCOUNTANCY PROFESSION

STRATEGIC OBJECTIVES	NO.	STRATEGIC ACTIONS (KRAs)	MEASURES (KPIs)	TIMELINES	BUDGET ALLOCATION (KES)	PERSON RESPONSIBLE
	18	Enhance quality of financial reports produced published for public use	Increase FiRe award participations to 450 firms	Q3-2017 Q3-2018	15,000,000	CM – PS
	19	Create awareness of professional of obligations and responsibilities for a Certified Public Accountant	Members handbook	Q2 – 2018	1,000,000	CM – MS; CM – PS
	20	Ensure compliance by members to the SMOs	100% compliance by members	Q4 – 2017	1,000,000	CM – PS
			Ethical declaration by all members	Q4 – 2017	300,000	CM – PS
	21	Enhance capacity for effective monitoring and enforcement	Recruited 2 investigators and 2 enforcement officers (at least 2)	Q4 – 2018	300,000	CE; HR, Legal Manager
				Quarterly	3,000,000	Legal Manager (LM)
	22	Promote the independence and operations for	Guidelines on Investigations and disciplinary process	Q2 -2018	600,000	LM

STRATEGIC PILLAR TWO: REGULATING THE ACCOUNTANCY PROFESSION

STRATEGIC OBJECTIVES	NO.	STRATEGIC ACTIONS (KRAs)	MEASURES (KPIs)	TIMELINES	BUDGET ALLOCATION (KES)	PERSON RESPONSIBLE
		enforcement of non-compliance of the law and other statutory obligations	Establish a pool of independent Disciplinary cases reviewers/investigators	Q4-2017	4,000,000	LM
		Publish Disciplinary and compliance status	Publication of all cases and public interest litigation	Quarterly	3,200,000	LM
Strategic Objective 7 (SO 7) Contribute to and promote the development of high quality international standards and professionalism	23	Participate in the development of international accountancy standards	Documented responses to 100% CPs, DPs, EDs and PIR documents issued by standard setters	Monthly and Ongoing (as and when issued)	100,000	CM- PS
	24	Provide technical guidance	Four (4) technical guidance's issued annually.	Quarterly	200,000	CM- PS
			Signed MOU and Seconded staff to PSASB for technical support	Q1 – 2016	100,000	CM – PS
25	Ensure ICPAK representation to standard setting boards and committees of IFAC and PAFA	Nominated persons to the IFAC/PAFA Boards	Annually	22,500,000	CEO	

STRATEGIC PILLAR TWO: REGULATING THE ACCOUNTANCY PROFESSION

STRATEGIC OBJECTIVES	NO.	STRATEGIC ACTIONS (KRAs)	MEASURES (KPIs)	TIMELINES	BUDGET ALLOCATION (KES)	PERSON RESPONSIBLE
	26	Enhanced mechanism protection	Establish a whistle blowing mechanism	Q4 – 2018	600,000	CEO; CM- PS
Strategic Objective 8 (SO 8) Build the capacity of Practitioners and users of financial information	27	Established mechanism for engagements to discuss developments in Accountancy Standards	Four (4) Fora agenda	Quarterly	2,000,000	CM- PS
			Fora deliberations report	Quarterly	300,000	CM- PS
	28	Provide technical support to SMPs	Identify at least Four technical areas for implementation and Support	Q2 – 2018	1,200,000	CM- PS
			Website/domain development platform with Safaricom for SMPs	Q1-2018	200,000	
			Audit software for SMPs	Q3-2018	900,000	

STRATEGIC PILLAR THREE; THOUGHT LEADERSHIP

STRATEGIC OBJECTIVES	NO.	STRATEGIC ACTIONS (KRAs)	MEASURES (KPIs)	TIMELINES	BUDGET ALLOCATION (KES)	PERSON RESPONSIBLE
Strategic Objective 9 (SO, 9) Enhance thought leadership on public policy agenda	29	Provide timely advisory opinions to the Cabinet Secretary on the state of financial accountability of the economy.	A quarterly report submitted and discussed with the Cabinet Secretary	Quarterly	1,000,000	SM - PPG

	30	Enhance the Institute's participation in public policy debate through thought leadership engagements	Four (4) well researched position papers on topical issues developed, disseminated and discussed at least (2) forums	Annually	6,000,000	SM – PPG
	31	Participate in the legislative processes in Kenya and EAC on legislations where the expertise of the Institute is relevant.	At least four (4) substantive contributions made and discussed.	Quarterly	1,000,000	SM - PPG
	32	Effectively participate in national and county budget preparation, implementation and monitoring.	Submitted and discussed analyses on budget policy statements, division of revenue and finance bills at national level Submitted and discussed county	Annually	1,000,000	SM – PPG;

			<p>fiscal strategy papers and county finance bills at the county level.</p> <p>Analyzed reports on the quarterly Controller of Budget reports on budget implementation</p> <p>Analyzed reports on recommendations on the Auditor General reports</p>			
	33	Support implementation of devolution through public financial management interventions	<ul style="list-style-type: none"> • At least twenty-five (25) counties engaged to identify gaps in the PFM systems • Develop and implement interventions to address the identified capacity challenges 	Annual	15,000,000	SM - PPG

			<ul style="list-style-type: none"> • Vibrant branch network capacitated to effectively engage with counties. 			
Strategic Objective 10 (SO 10) Proactive stakeholder engagement	34	Establish appropriate coalitions and collaborations to drive the public interest agenda at national and county levels.	Four (4) collaborations established on identified public interest matters	Quarterly	6,000,000	SM - PPG
	35	Lobby and advocate on matters that are pertinent to the Institute and its members.	Twelve (12) substantive engagements	Annually	2,000,000	SM – PPG
Strategic Objective 11 (SO 11) Enhance research and knowledge to inform Public Policy	36	Position the Institute as a leading research and knowledge Centre	Two (2) research papers developed, disseminated and discussed	Annually	4,000,000	SM – PPG
			Establish the Centre for Public Finance and Taxation as a post qualification	Dec 2017	2,500,000	SM - PPG

			Centre for public finance and taxation.			
Strategic Objective 12 (SO 12) To promote international recognition of the CPA Brand	37	Enhance global recognition and mobility of the CPA brand through MRAs and MoUs	At least one (1) MRA/MoU signed and a corresponding chapter established	Annual	2,000,000	SM - PPG
Strategic Objective 13 (SO 13) Enhance internal and external communication	38	Effective media engagement	Six (6) events incorporating media breakfast and training on financial journalism held	Annually	1,500,000	Manager Communication
	39	Establish and maintain conventional and online communication and media presence for both internal and external publics	Fifty (50) updates on topical matters posted or published.	Weekly	500,000	Manager - Communication
			Eight (8) newsletters published and circulated to members and staff	Quarterly	200,000	Manager - Communication
			A press briefing in every major CPD event held	Monthly	1,200,000	Manager - Communication

			Twelve (12) accountancy related news and news items published and widely distributed through electronic and print media.	Annually	15,000,000	Manager – Communication
	40	Enhance ICPAK image and visibility through robust public relations engagements	Cover one (1) international and four (4) local corporate stakeholders per quarter	Quarterly	2,000,000	Manager - Communication
			Generate quarterly reports on stakeholder meetings			

STRATEGIC PILLAR FOUR; INSTITUTIONAL SUSTAINABILITY

STRATEGIC OBJECTIVES	NO.	STRATEGIC ACTIONS (KRAs)	MEASURES (KPIs)	TIMELINES	BUDGET ALLOCATION (KES)	PERSON RESPONSIBLE
Strategic Objective 14 (SO 14)	41	Enhance Talent management	Training needs Analysis	Annual	0	CEO; Collaborator (SM-HRA)
			Implement three transformational	Annual	16,000,000	

STRATEGIC PILLAR FOUR; INSTITUTIONAL SUSTAINABILITY

STRATEGIC OBJECTIVES	NO.	STRATEGIC ACTIONS (KRAs)	MEASURES (KPIs)	TIMELINES	BUDGET ALLOCATION (KES)	PERSON RESPONSIBLE
Realize the Human Capital Potential			leadership & management programs			
			Employee satisfaction survey	Annually	1,400,000	CEO; Collaborator (SM-HRA)
	42	Retention and motivation	Maintain staff Turnover Rate of below 3%	Annual	26,000,000	CEO; Collaborator (SM-HRA)
			Implementation of succession plan policy	Semi-Annual	400,000	CEO; Collaborator (SM-HRA)
			Benchmark and implement at least 3 key products that would address staff retention including millennials	Annual		

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STRATEGIC OBJECTIVES	NO.	STRATEGIC ACTIONS (KRAs)	MEASURES (KPIs)	TIMELINES	BUDGET ALLOCATION (KES)	PERSON RESPONSIBLE
			Ensure Employee Satisfaction Survey Index of 60% and above	Annual	700,000	CEO; Collaborator (SM-HRA)
Strategic Objective 15 (SO 15) To attain and maintain world class operating standards	43	Ensure 80% operationalization of standard procedures in the institute	Approved SOP	Annually	520,000	CMFS; Collaborator (ICTM; FSM)
				Q1-2018	1,800,000	
			Align Institutes process and procedures towards ISO certification	Q4 2018	3,000,000	CMFS; Collaborator (ICTM; FSM)
	44	Develop strategic plan 2019-2021	Strategic plan	Q4-2018	4,000,000	Develop and finalize strategic plan 2019-2021

STRATEGIC PILLAR FOUR; INSTITUTIONAL SUSTAINABILITY

STRATEGIC OBJECTIVES	NO.	STRATEGIC ACTIONS (KRAs)	MEASURES (KPIs)	TIMELINES	BUDGET ALLOCATION (KES)	PERSON RESPONSIBLE			
	45	Mainstream ICT to enhance institute operations	Ensure 100% utilization of ERP and other Systems	Q2 2018	3,000,000	CMFS; Collaborator (SM-HRA; ICTM; FSM)			
				Quarterly	3,000,000				
				Annually	7,000,000				
						Automate employee's performance management	Q4 2017	1,200,000	CMFS; Collaborator (SM-HRA; ICTM)
					Enhance automation and integration of online member based systems	Q1 2018	7,000,000	CMFS; Collaborator (ICTM)	
					Enhance members automated self-service channels.	Q2-2018	2,000,000		
					Automate Strategic Plan	Q1 2018	0	CMMS; Collaborator (CMFS; ICTM)	
			Q1-2018			CMFS; Collaborator			
			Q4 2017	800,000	CMFS; Collaborator				

STRATEGIC PILLAR FOUR; INSTITUTIONAL SUSTAINABILITY

STRATEGIC OBJECTIVES	NO.	STRATEGIC ACTIONS (KRAs)	MEASURES (KPIs)	TIMELINES	BUDGET ALLOCATION (KES)	PERSON RESPONSIBLE
			monitoring tool/dashboard	Q1-2018	1,000,000	(SM-HRA; ICTM)
Strategic Objective 16 (SO 16) Effective governance and enhanced Governance Risk & Compliance	46	Ensure Continuous development for Council	Implement one training programs for committee & Council	Annual	4,000,000	CEO; Collaborator (SML)
	47	Enhance reporting on Governance, Risk & Compliance to attain 100% compliance	Check list and framework for governance reporting	Quarterly Q4-2017	0 0	CEO; Collaborator (SIARM; SML)
			Established and implemented feedback and performance appraisal tool for members appointed to boards	Half Yearly Annually	1,600,000	CEO
			Council and Committee Appraisal	Annual		CEO
			Compliance Reports on governance rules,	Quarterly Q4-2017	0	CEO; Collaborator (SM- Internal Audit; SML)

STRATEGIC PILLAR FOUR; INSTITUTIONAL SUSTAINABILITY

STRATEGIC OBJECTIVES	NO.	STRATEGIC ACTIONS (KRAs)	MEASURES (KPIs)	TIMELINES	BUDGET ALLOCATION (KES)	PERSON RESPONSIBLE	
			regulation and policies	Immediate and Continuous	0		
				Quarterly	1,400,000		
			Report for significant risk	Quarterly	1,000,000		CEO; Collaborator (SM- Internal Audit; SML)
				Quarterly			
			Q2, 2018	1,300,000			
Strategic Objective 17 (SO 17) Enhance Disaster recovery planning	48	Ensure timely turnaround strategy for Institute operations	Tested Disaster Recovery Plan	Bi- annually Annually Q4-2018	2,000,000	CMFS; Collaborator (SM-HRA; ICTM)	
Strategic Objective 18 (SO 18)	49	Enhance revenue growth	Kes 100 million revenue growth	Q4-2018	0	CMMS; Collaborator (SM-TD)	

STRATEGIC PILLAR FOUR; INSTITUTIONAL SUSTAINABILITY

STRATEGIC OBJECTIVES	NO.	STRATEGIC ACTIONS (KRAs)	MEASURES (KPIs)	TIMELINES	BUDGET ALLOCATION (KES)	PERSON RESPONSIBLE
Financial Sustainability			20% growth in subscription revenue	Monthly	0	CMMS; Collaborator (CMFS; MCS)
			35 million revenue from In-house trainings, Consultancy, donor funds and sponsorships	Q4-2017	5,000,000	CE; CMFS; Collaborator (BDM)
				Q1-2018	5,000,000	
				Q2-2018	10,000,000	
				Q3-2018	10,000,000	
				Q4-2018	5,000,000	
		100% occupancy of CPA Centre building	Q3 2018	4,500,000	CMFS; CMFS; Collaborator (FM; FSM)	
			Monthly and Quarterly	15,750,000		
					150,000	

STRATEGIC PILLAR FOUR; INSTITUTIONAL SUSTAINABILITY

STRATEGIC OBJECTIVES	NO.	STRATEGIC ACTIONS (KRAs)	MEASURES (KPIs)	TIMELINES	BUDGET ALLOCATION (KES)	PERSON RESPONSIBLE
	50	Enhance Cost Management Culture	Achieve 60% gross margin from revenue generating activities.	Monthly	400,000	CMMS; Collaborator (CMFS; CMMS; BDM)
	51	Enhanced performance through sustained operation growth	Maintain 5% of turnover as profits	annually		CEO; Collaborator (CMFS; CMMS; BDM)