



Think Ahead

ACCA

ICPAK
The Continental &
Accountability Seminar
6 -8 June 2016

The future of the Profession

Jane Ohadike
Regional head of Policy
sub-Saharan Africa

The journey of the profession...

Egyptian bookkeepers



Institute of Accounting
Scotland



Post scandal/ financial
crisis regulation




Dissemination of
double entry book
keeping



Development of
reliable & comparable
reporting

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Think Ahead 

Sustaining value and relevance...

- **Global financial crisis**
- **Globalisation of business**
- **Digital technology**



Research approach

- **Surveyed 2000 C-suite accountants & finance professionals**
- **Engaged in >300 workshops**
- **A two part report...**

The results...

- **Published Report**
- **Drivers impacting the profession**
- **Changes to six technical areas**
- **Seven professional quotients to adopt**



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Drivers impacting profession...



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Many factors under four themes

- Globalisation
- Regulation and governance
- Digital technologies
- Expanding expectations



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Globalisation

Group audits increasingly international

Increasing disclosure requirements

Broader perspectives

81% say greater harmonisation of global accounting and business standards will have an impact in the next three to 10 years



Regulation and governance

52% see changes in
global governance,
global powers,
regions and
institutions as
having the greatest
impact beyond 2025



BEPS

IR principles wider
adoption

Data analysis technology

Digital technologies

Manual work replacement

Process automation

Expanding
understanding & scope

55% say the
development of
intelligent
automated
accounting systems
will have the highest
impact in the next
three to 10 years



Expanding expectations

"The communication skills to convey your message and convince people to achieve goals are increasingly important"

Kelly Chan, Finance Director, Moët Hennessy Diageo, Hong Kong

Across board
stakeholders

Reporting linkages

Provide insights

Professional Quotients for success...



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Quotients for success by 2020

- TEQ At the core
- XP Experience & exposure
- IQ
- DQ Awareness, knowledge, application
- CQ Behaviour /qualities in creativity
- EQ Emotional intelligence
- VQ Vision



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Assessing readiness...?

- Teachers
- Employers
- Accountants
- Profession
- Stakeholders

Skills evaluation

<http://members.accaglobal.com/en/home/professional-accountants-the-future.html>



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What next...



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Drive collaboration ...

- Engagement
- Assessment
- Develop policy
- Build capacity
- Impact economic growth



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...resilience, leadership and
accountability ã would be determined by
our application and response to
knowledge of the future ã



Thank you