



# **PUBLIC FINANCE MANAGEMENT CONFERENCE FOR AFRICA**

## **EMERGING TRENDS AND DEVELOPMENT IN THE ACCOUNTANCY PROFESSION; A PUBLIC SECTOR PERSPECTIVE**

**BY**

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# THE PRACTICE



1. Accountancy Profession
2. The Accountant
3. The Customer

# THE PRACTICE



- Strategy formulation and decision making
- Trust and ethical leadership
- Complexity of service delivery
- Accountant definition and scope
- Talent pool- skills capacity
- Defined client or consumer of information- reports largely unread or acted upon
- Financial reporting- Non- financial
- Public perceptions and attractiveness of the profession
- Societal expectations

# CHANGE DRIVERS



- 1) Regulatory Requirements
- 2) Technological Advances
- 3) Expanding Expectations
- 4) Global Villagers
- 5) Realignment of the profession

# OUTCOME



- ▶ Public Reporting
- ▶ Financial Management
- ▶ Governance, Risk Management
- ▶ Ethics and Compliance
- ▶ Strategic Planning and Performance Management
- ▶ Tax Policy and Execution

# **FUTURE OF THE PROFESSION**



- **Embrace an enlarged strategic role with a greater remit**
- **Establish trust and ethical leadership**
- **Focus on the holistic view of the complexity of govt'- financials and non-financials**

# **FUTURE OF THE PROFESSION**



- **Develop a global, regional orientation**
- **Reinvent the talent pool**
- **Technological Advances**
- **Smaller Finance function**
- **Greater Commercial Focus**
- **Visionary more Responsive, less  
Reactionary**

# THE FUTURE PUBLIC ACCOUNTANT



- **Strong Technical Skills**
- **Professional Judgment**
- **Communication Skills**
- **Leadership Skills**
- **Vision Oriented**



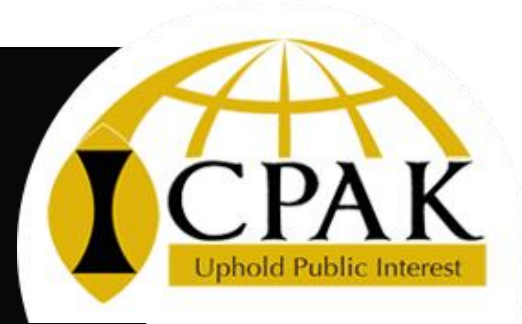
**TO IMPROVE IS TO CHANGE  
TO BE PERFECT IS TO CHANGE OFTEN**

**Winston Churchill**

**Credibility**

**Professionalism**

**AccountAbility**



# THANK YOU

**Credibility**

**Professionalism**

**AccountAbility**