



Accountancy Development for Results Global Conference 2014

10 November
Grand Hotel Ritz Roma
Via Chelini 41, 00197 Rome, Italy

Accountancy: Framing the Future



WORLD BANK GROUP

in cooperation with



**International
Federation
of Accountants**



Accountancy Development for Results Global Conference 2014

Building on the first in June 2011, the World Bank is pleased to host its second Accountancy Development for Results event on the occasion of the World Congress of Accountants. The theme of this year's event is **Accountancy: Framing the Future**. The objective is to provide a forum for a forward-looking, solutions-focused discussion among leaders of the global accountancy profession, with a view to shaping the World Bank's engagement with professional accountancy organizations in the years to come.

Developing countries, with the help of the World Bank, are working to build robust economies with effective systems of governance. Strong financial reporting systems, with sound national accounting and auditing frameworks, adequate requirements, well-trained practitioners and effective mechanisms to ensure compliance, are essential pillars to underpin this. Through its Governance Global Practice, the World Bank joins with the accountancy profession to advance this important agenda. It supports the WCOA's Vision 2020 and works closely with IFAC, PAOs and regional bodies worldwide to foster inclusive and sustainable growth and shared prosperity through jobs, increased investment, and better governance.

The accountancy profession is uniquely positioned to support private sector development. Developing countries need better investment climates; opportunities for SMEs to access finance; improved public sector governance; a workforce with the skills and competencies to work in the modern marketplace, and commitment to tackling endemic corruption. The global accountancy community offers a depth of insight into these issues.

Accountancy: Framing the Future will harness the international experience and knowledge of key figures attending the WCOA to consider the profession's role in helping frame the financial landscape of the future. The event will focus on four interrelated dimensions:

Public / Private Sector

Strong Governance Systems

People and Developing Talent

Tools and Technology

**Accountancy:
Framing the
Future**

Developing economies need a well-managed **public sector** and there is scope for more interchange of ideas and sharing of skills between the public and private sectors. Further **strengthening governance** within accountancy in the developing world leads by example and gives greater credibility to calls for engagement in broader governance debates. The title '**accounting technician**' covers a wide number of important roles supporting every type of business and government. The whole profession benefits from developing the skills and expertise of everyone performing accountancy tasks. Modern tools and **information technology** offer opportunities to streamline and enhance the quality of services, especially for SMEs. They also increase efficiency and timeliness in the financial reporting supply chain.

The World Bank looks forward to stimulating discussions and innovative ideas which will help the accountancy profession increase its relevance and impact in developing economies and contribute towards framing the future.

Conference Schedule

08:30	Welcome Coffee
09:00	Welcome remarks: Samia Msadek , Practice Director, Governance, World Bank Group Warren Allen , President, International Federation of Accountants
09:15	Opening Session: New Horizons and Key Priorities for the Profession <p>Recognized leaders of the profession internationally will discuss key priorities for accountancy development in the next five years, the main associated challenges and the opportunities they represent for the profession and accountants around the world. The session will set the stage for in-depth discussions during the break out sessions that follow.</p>
10:30	Coffee Break
11:00	From Discussion to Solutions <p>Four sessions are concurrent. Select one to attend.</p> <hr/> <p>The profession's role in improving public oversight</p> <p>Public oversight is essential for effective audits, and to foster public trust. Yet implementation has proven challenging, especially in developing countries. Focused and sustained efforts at all levels are needed to improve oversight arrangements. The profession has an important role in this.</p> <p>Drawing on the experience and expertise of the profession, including from public oversight bodies, this session will address how to make oversight institutions more effective, and what PAOs can do to raise awareness and contribute to improvements.</p> <hr/> <p>Developing people and improving skills</p> <p>Accounting Technicians are involved in the day-to-day practical work of accountancy and play a key operational role in producing reliable financial information. They can perform a wide range of finance roles, from accounts staff to financial controller and beyond. More experienced Accounting Technicians may often perform senior managerial tasks and functions as part of the management team.</p> <p>The session will address how PAOs can support the professional growth of accounting technicians and others working in accountancy through the development of qualifications, vocational training and other means.</p>

continued

Getting the most out of information technology

The range and scope of information technology potentially useful to the accounting profession is vast and continues to grow. It offers opportunities for distance learning, tools to streamline tasks, opportunities for SMPs to grow and specialize, and many others. But the technology available can be confusing and expensive, and may even be seen as a threat by some in the profession.

The session will consider the issues and explore successful ways for the profession to leverage information technology to support accountants' professional growth and foster excellence in the practice.

Contributing to modern public financial management

Exploring the nexus between the public and private sectors - particularly what the reform of public sector accounting means for the private sector, and how the private sector can play a role in public sector accounting reform - this session looks at: the alignment of national standards with international standards; challenges regarding implementation of updated or new standards; development of professional skills and qualifications to serve both public and private sectors; and how public sector accounting reform fits in the context of broader PFM reform.

12:45

Lunch

13:45

Looking Forward: Working Together to Promote Accountancy Development and Achieve Sustainable Results

This closing panel will summarize the key takeaways from the break-out discussions. It will also discuss how PAOs and the World Bank can cooperate in the months and years to come to address the four priority areas and help the profession in the developing world thrive and make a decisive contribution to economic development and shared prosperity.

14:45

Closing remarks:

Fayez Choudhury, Chief Executive Officer, International Federation of Accountants

15:00

End

15:15

Shuttle Bus to Auditorium Parco Della Musica

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