

IAESB™

IES 7 Continuing Professional Development

IAI – AFA – IAESB International Conference

Continuing Professional Development (CPD)

CPD is learning and development that takes place after Initial Professional Development (IPD), and **that develops and maintains professional competence to enable professional accountants to continue to perform their roles competently.** CPD includes learning and development activities that are relevant to the roles of professional accountants, such as (a) education, (b) training, (c) practical experience, (d) mentoring and coaching, (e) networking, (f) observation, feedback, and reflective activities, and (g) self-development activities.

(Source: IES 7 (Revised) paragraph 2)

Responsibility for CPD

Shared responsibility:

- Member bodies
- Regulators



Public
Employers
Clients

Personal responsibility



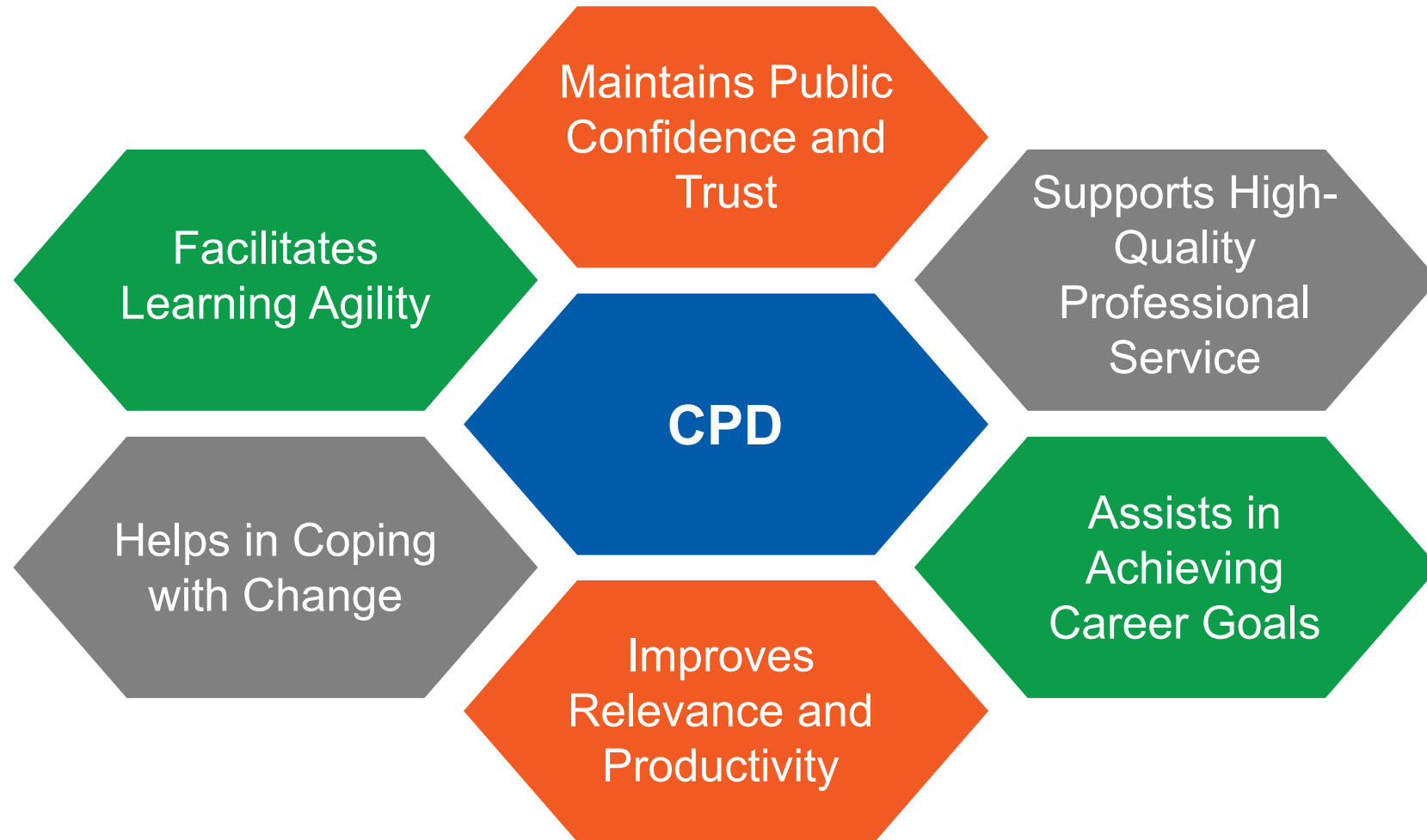
The International Education Standards

IES 7 (Revised) Requirements

IFAC Member Bodies shall:

- Require professional accountants to undertake and record relevant CPD
- Promote importance of and commitment to CPD, including development and maintenance of professional competence
- Facilitate access to CPD opportunities and resources
- Measure CPD using the output-based, input-based or both approaches.
- Specify the nature and extent of verifiable evidence for CPD
- Establish a systematic process to monitor CPD and provide appropriate sanctions for failure to meet requirements

Benefits of CPD



Professional Accountants: Best Practices for CPD

Ensure that CPD:

- Is relevant to your role and development needs
- Develops and maintains professional competence
- Is recorded and supported by evidence (ideally verifiable)

Remember that CPD:

- Is a personal responsibility
- Is an important aspect of lifelong learning – not a ‘compliance exercise’
- Can include planned and unplanned learning and development activities

Best Practice: Make Use of a CPD Framework

IAESB Example Framework:

