

INTERNATIONAL**ALL CHANGE PLEASE**

ICAEW president Clive Parritt has outlined how he believes the business environment might be irrevocably altered by a shift in the world economy following the financial crisis.

Speaking at the fifth biennial conference of the Association of British Accountants in France (ABAF), Parritt suggested that we could have to wave goodbye to traditional notions such as the West dominating global GDP growth, the UK's position as a leading financial centre, easy debt financing and unfettered free market capitalism. Instead, he said, we should get used to lower growth, a more internationally-focused financial services base and a growing emphasis on sustainable business practices.

The ABAF conference, themed 'Out with the old in with the new', was exploring options for rebuilding international business confidence.

'The global crisis has shaken institutions to the core and some things will never be the same again,' said Nick Rolt, ABAF president. 'The fallout includes rapid changes and turnover in ownerships, new relationships between business and governments, and a huge public demand for greater scrutiny and accountability.'

'This necessitates new approaches to managing change in a constantly evolving, and ever more global, business environment.'

ABAF is one of the networking groups in western Europe supported by ICAEW. For details, visit www.ccabgroupsineurope.org

INTERNATIONAL**CLOSER TO KENYA**

ICAEW has signed a memorandum of understanding with the Institute of Certified Accountants of Kenya (ICPAK) to work more closely together.

It means that ICPAK members will be able to apply for ICAEW membership, provided that they pass the ICAEW Advanced Stage examinations and undertake a period of work experience with an ICAEW authorised training employer.

Conversely, ICAEW members will be able to apply for ICPAK membership once they have passed Kenyan tax and law papers held by the Kenya Accountants and Secretaries National Board.

'Removing barriers for professional accountants to work across markets is important as globalisation increases,' said ICAEW president Clive Parritt. 'ICAEW is working in partnership with accountancy bodies across the world to enhance the profession globally.'

INTERNATIONAL**IFRS AMIGOS**

ICAEW is to offer Spanish-language International Financial Reporting Standards (IFRS) tuition and assessments across Latin America.

The international transition to IFRS is one of the most important developments in the accounting world and several Latin American countries now report under, or are completing their transition to, IFRS reporting. ICAEW's IFRS learning and assessment programme aims to provide finance professionals with the necessary international financial reporting knowledge.

'There is great hunger for IFRS training across Latin America,' said Gavin Aspden, ICAEW director of qualifications. 'As a major global professional membership organisation, we are delighted to offer our IFRS learning and assessment programme in Spanish to help finance professionals in Latin America increase their IFRS skills and obtain independent verification and attestation of their knowledge.'

The initiative follows the launch of IFRS learning and assessment programme language variants in Greek, Japanese and Portuguese.

For tuition options, assessment dates and locations, visit icaew.com/ifrs

ADDRESS GULF SKILLS

There is a need to improve the education system significantly throughout the Middle East in order to enable the next generation of indigenous talent to compete more effectively in the international economy.

This was a major theme that emerged during the fourth and final international policy summit hosted recently by ICAEW in Abu Dhabi. Of key importance, particularly in the wake of the Arab Spring, was the urgent imperative to tackle youth employment in the region.

'There are jobs aplenty in Abu Dhabi which is why there is a large expatriate community servicing the needs of the local economy,' explained Amanda Line, ICAEW regional director, Middle East. 'However, the challenge expressed by regional business leaders at the policy summit was how we can empower local talent to contribute towards what is increasingly a very global "local" marketplace.' The summit, as with similar events in Brussels, New York and Singapore, was convened to discuss the long-term legacy of the financial crisis.

For details of ICAEW activity in the Middle East, visit www.icaew.com/middleeast



ICAEW CEO Michael Izza (left) with Sultan Nasser Al Suwaidi, governor of the Central Bank of the United Arab Emirates