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### IFAC's International Accounting Education Standards Board Proposes Updated Guidance on Information Technology for Professional Accountants

(New York/August 15, 2006) -- To help professional accountants worldwide meet ongoing and changing information technology challenges, the International Accounting Education Standards Board (IAESB), an independent standard-setting board within the International Federation of Accountants (IFAC), is proposing new guidance outlining the knowledge and skills necessary to prepare professional accountants to perform competently in one or more information technology roles.

The proposed new International Education Practice Statement, an exposure draft entitled [Information Technology for Professional Accountants](#), provides details of the knowledge and skills required of professional accountants in the IT environment to prepare them to use information technology, work in the information technology environment, and rely on information technology. Specifically, it outlines the competencies necessary for professional accountants to work as a user of IT services (such as a financial manager, financial controller or tax practitioner), in addition to being able to perform at least one of the three generic roles outlined below:

- Assurance provider and evaluator, such as an internal financial or operational auditor or evaluator of information systems;
- Manager of information systems, such as a knowledge manager or data center manager; and
- Designer of business systems, alone or as part of team, such as a knowledge engineer, external advisor or consultant.

In meeting their own particular needs, an IFAC member body may create other specific roles, based on any combination of the knowledge and competences set out in the document relating to the generic roles.

The exposure draft updates the previously issued International Education Guideline 11 with the same title. It is primarily directed at assisting IFAC member bodies with implementing International Education Standard (IES) 2, *Content of Professional Accounting Education Programs*; IES 7, *Continuing Professional Development: A Program of Lifelong Learning and Continuing Development of Professional Competence*; and IES 8, *Competence Requirements for Audit Professionals*.

A 90-day comment period has been provided to ensure that all stakeholders have sufficient time to consider and respond to the proposed International Education Practice Statement.

### **How to Comment**

Comments on the exposure draft are requested by November 15, 2006. The exposure draft may be viewed by going to <http://www.ifac.org/EDs>. Comments may be submitted by email to [edcomments@ifac.org](mailto:edcomments@ifac.org). They can also be faxed to the attention of the IAESB Technical Manager at +1 (212) 286-9570 or mailed to IFAC, 545 Fifth Avenue, 14th Floor, New York, NY 10017, USA. All comments will be considered a matter of public record and will ultimately be posted on IFAC's website.

### **About the IAESB and IFAC**

The IAESB, an independent standard-setting board within IFAC, develops standards and guidance on pre-qualification education, training, and continuing professional education and development for all members of the accountancy profession. The Public Interest Oversight Board oversees the activities of the IAESB and, as one element of that oversight, establishes the criteria for its due process and working procedures.

IFAC is the worldwide organization for the accountancy profession dedicated to serving the public interest by strengthening the profession and contributing to the development of strong international economies. IFAC's current membership consists of approximately 160 professional accountancy bodies in 120 countries, representing more than 2.5 million accountants in public practice, education, government service, industry and commerce. IFAC, through its independent standard-setting boards, sets international standards on ethics, auditing and assurance, education, and public sector accounting. It also issues guidance to encourage high-quality performance by

professional accountants in business.

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