# Continuing Professional Development (CPD) – IES Project Proposal
***June 2026***

## BACKGROUND

1. The IES 7 sets the Continuing Professional Development (CPD) [1]requirements for IFAC member organizations. These include a requirement for IFAC member organizations to require professional accountants to undertake and record relevant CPD[2] that develops and maintains their professional competence necessary to perform their role as professional accountants. Professional accountants are required to develop and maintain the professional competence necessary to provide high-quality services to clients, employers, and other stakeholders, and thereby strengthen public trust in the accountancy profession. Professional competence is defined as the ability to perform a role to a defined standard, and encompasses the integration and application of technical competence, professional skills, and professional values, ethics and attitudes. IES 7 also provides Explanatory Materials to provide guidance on the application of the principles related to Continuing Professional Development (CPD).

2. In March 2026, the Panel discussed feedback from its information gathering activities related to the ongoing project IES 8. Stakeholder viewpoints varied significantly, with some stakeholders advocating for significant changes (including considering whether IES 8 is still needed), while others have advocated for no changes to be made to IES 8. Due to the wide range in viewpoints of stakeholders, the IES 8 Working Group presented a range of options for the Panel to discuss.

3. The Panel's view was that it would be better to take a more comprehensive approach meaningfully addressing the concerns raised in the information gathering process and thereby reduce the risk of needing to reopen the standards again in the near future. Panel members concluded that doing this would require reopening the scope of the IES project. The project scope would need to expand to consider IES 7, including whether, and how, elements of IES 8 could be incorporated into IES 7.

4. The Panel emphasized that the role of engagement partners for the audit of financial statements remains important and should therefore continue to be reflected in the IES.

5. The Panel voted to expand the purpose of the working group to incorporate IES 7, with the consideration to collapse IES 8 into IES 7 and therefore revert to project proposal phase. This project will be referred to as the Continuing Professional Development Project or the CPD Project. This document sets out the CPD Project proposal as of June 2026. Dates provided are indicative and subject to change.

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[1] In accordance with the *IES Glossary of Terms (2026)* CPD is the learning and development that takes place after initial professional development, and that develops and maintains professional competence to enable professional accountants to continue to perform their roles competently.

[2] In accordance with IES 7- *Continuing Professional Development,* CPD is relevant whether it is closely aligned with the responsibilities of a professional accountant's role and helps develop and maintain the professional competence necessary to perform that role.

## PROJECT OBJECTIVE

6. The objective of the CPD Project is to consider, through evidence gathering, how professional accountants may maintain and continue to develop professional competence, including in relation to career specializations. The project will also consider how IES 8 may be incorporated into IES 7, in addition to language modernization and simplification as part of standard revision.

7. This project aligns with the Panel's public interest remit to provide high-quality education standards that support the continuing professional development of professional accountants after meeting the initial professional development requirements.

8. The objective also includes highlighting the importance of, as well as the nature of professional competence for those in high public interest roles, such as engagement partners in audits of financial statements.

## PROJECT SCOPE

9. The CPD project will consider the following main areas:

   - **Incorporating key elements of IES 8:** The IES 8 Project found that the introduction of International Quality Management Standard 1 and 2 (ISQM 1 and 2) and ISA 220 (Revised) may have resulted in IES 8 potentially no longer being required as a stand-alone standard. As a result, the Panel determined that it would be better to incorporate key elements of IES 8 in IES 7.
     Therefore, the CPD Project will consider how and what, or whether elements of IES 8 may be incorporated into IES 7 in relation to audit engagement partners. The aim, after this successful integration of IES 8 requirements into IES 7, would be to subsequently sunset IES 8.

   - **Consider the impact and effect of career specializations:** The career specializations[3] available for professional accountants post-qualification continue to increase. Accordingly, the scope of the CPD Project includes consideration of: (i) the nature of these specializations, (ii) whether additional CPD needs arise from these specializations, and, in addition, (iii) the adequacy and effectiveness of overarching general CPD requirements.

   - **Language modernization and simplification:** The project will consider whether language can be simplified and clarified to improve effective adoption.

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[3] In accordance with the *IES Glossary of Terms (2026)* Specialization refers to the formal recognition by a member organization of a group of its members possessing distinctive competence in a field, or fields, of activity related to the work of the professional accountant.

## INFORMATION GATHERING ACTIVITIES

10. A variety of information gathering activities will be undertaken to enable a decision on whether sufficient evidence exists to revise IES 7 and IES 8 and the possible nature of those revisions. The following information gathering activities[4] will be conducted by the CPD Working Group, IFAC staff, and Panel members:

- **IES 8 project feedback analysis:** an analysis of the feedback received during the information gathering activities undertaken under the IES 8 Project. Further, stakeholders previously consulted will be informed of the use of their input, as part of the input to the CPD Project.
- **Literature review:** a review and analysis of previously published articles and papers will be undertaken. This will build on the literature review conducted as part of the IES 8 Project.
- **Stakeholder outreach:** targeted stakeholder engagement through roundtables and interviews will be conducted. These will involve relevant IFAC Advisory Groups (such as the Accountancy Education Directors Forum, to be consulted in due course), the Forum of Firms, independent standard-setting boards, practitioners, regulators, and other relevant stakeholders. An indicative stakeholder outreach plan has been included in Appendix B.

10. The CPD Working Group and IFAC staff will use analytical tools, where relevant and applicable, to evaluate evidence, including factoring reliability considerations for any tools utilized.

## CPD WORKING GROUP

11. The working group will be referred to as the CPD Working Group (CPD WG). The CPD WG consists of the following members (see Appendix A for the CPD WG skills matrix):

| # | Name | IPAE Capacity | Roles | Category | Country |
|---|---|---|---|---|---|
| 1 | Husnain Raza Badami | Member<br>(Chair of WG) | Partner, People & AI Consulting for Virtuous Group - BPO, Cross-border Advisory Firm | Practitioner | Pakistan |
| 2 | Jennifer Eberman | Member | Director and Assurance and Reporting Lead for Audit & Assurance Learning, Deloitte | Firm | Canada |

[4] The information gathering activities will also include activities to source information in relation to the distinction between specializations, qualifications, and short-learning programs as they relate to continuing professional development.

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|---|---|---|---|---|---|
| | | | Former Associate Director Education – CPA Ontario<br><br>Former provincial reviewer for CPA Canada CFE | | |
| 3 | Sven Hayn | Member | Former Partner, EY<br><br>Chair of a Working Group at the Institute of Public Auditors in Germany.<br><br>Board level strategic advisor on corporate governance (sole practitioner) | Firm, PAO | Germany |
| 4 | Roger Loutfi | Member | Secretary General, Lebanese Association of Certified Public Accountants | Academic | Lebanon |
| 5 | Chika Saka | Member | Professor, School of Business Administration, Kwansei Gakuin University in Japan | Academic | Japan |
| 6 | Simon Sfeir | Technical Advisor | Board Member, Lebanese Association of Certified Public Accountants<br><br>Partner, Sfeir & Associates | Firm | Lebanon |
| 7 | Hiroshi Shiina | Technical Advisor | Technical Director - JICPA CPD Group<br><br>Former Audit Partner at KPMG Japan | PAO | Japan |
| 8 | Sam Wilson | Member | General Manager, CA Program and Pathways, CA ANZ<br><br>GAA Co-chair of Education Working Group | PAO | Australia |
| 9 | Sipho Khumalo | Observer | Independent Regulatory Board for Auditors. Audit Development and CPD specialist | Regulator | South Africa |
| 10 | Neo Hlatshwayo | Staff | Accountancy Education, Standard Setting Lead | IFAC Staff | International |

12. Additional members may be added to the CPD Working Group based upon skills and knowledge needs in consultation with the Panel Chair and the CPD WG Chair.

13. The CPD WG will meet regularly throughout the project life cycle, via virtual or hybrid means.

## PROPOSED MILESTONES AND TIMELINES

14. The proposed milestones and expected completion dates are presented below and are based on the IFAC Board approved process for standards revision projects.

| | Milestone | Involved parties | Status |
|---|---|---|---|
| | **Project identification** | | |
| 1 | Evidence gathered by IFAC staff and the IPAE, including consultation and Accountancy Education (AE) Directors (e.g., identifying and understanding macro trends, changing business models and anticipating competency expectations of accountants). | IFAC staff, IPAE, AE Directors | Completed - discussion held with IPAE in March 2026 on extending the scope of the IES 8 project.<br><br>AE Directors previously engaged on IES 8 in September 2024 and March 2025. |
| 2 | Evidence-based discussion between IFAC Staff and IPAE to determine if sufficient demand exists to pursue the identified project. If demand exists, the IPAE will establish a working group. | IFAC staff, IPAE | Completed - Panel discussed and agreed the need for a formal project – March 2026. |
| | **Project proposal** | | |
| 3 | Prepare project proposal | IFAC staff | Completed – April 2026 |
| 4 | Review and advice on project proposal | Working Group, IPAE | Completed-June 2026 |
| 5 | Update on identified project(s) and proposed process provided to IFAC Board and the AE Directors. | IFAC staff, IPAE | Completed-June 2026 |
| | **Information gathering activities** | | |
| 6 | Design and develop materials for stakeholder outreach | IFAC staff, Working Group | August- September 2026 |

| | Milestone | Involved parties | Status |
|---|---|---|---|
| 7 | Execute information gathering activities – stakeholder outreach (e.g., roundtables, surveys) | IFAC staff, Working Group, IPAE | September 2026- December 2026 |
| 8 | Execute information gathering activities – review of existing materials (e.g., literature reviews) | IFAC staff, Working Group, IPAE | September 2026- December 2026 |
| 9 | Evaluate sufficiency and results of information gathering activities to conclude sufficient evidence exists to revise or issue new standards | IFAC staff, Working Group, IPAE | December 2026- February 2027 |
| | **Proposed revised / new IES** | | |
| 10 | Prepare exposure draft on proposed IES revisions | IFAC staff, Working Group | If applicable – March- April 2027 |
| 11 | Identify conforming amendments to IESs | IFAC staff, Working Group | If applicable – May- June 2027 |
| 12 | Evaluate and confirm drafting conventions are followed | IFAC staff, Working Group \ IPAE (via DWG) | If applicable – June 2027 |
| 13 | Review and advise on exposure draft | IPAE, AE Directors | If applicable – July 2027 |
| | **Consultation** | | |
| 14 | Draft explanatory memorandum highlighting objectives including process timeline and key activities | IFAC staff | If applicable – August 2027 |
| 15 | Issue exposure draft with the applicable consultation period to be determined | IFAC staff | If applicable – September – November 2027 |
| 16 | Evaluate responses to public consultation and provide a summary of significant matters and proposed revisions to the IPAE | IFAC staff, Working Group | If applicable – December 2027- February 2028 |
| 17 | Review of, and advice on, revisions and disposal of consultation comments | IPAE | If applicable – December 2027- February 2028 |
| | **Final revised / new IES** | | |
| 18 | Finalize revisions, including confirming amendments | IFAC staff, Working Group | If applicable – December 2027- February 2028 |
| 19 | Evaluate and confirm drafting conventions are followed | IFAC staff, Working Group | If applicable – December 2027- February 2028 |

| | Milestone | Involved parties | Status |
|---|---|---|---|
| | | IPAE (via DWG) | |
| 20 | Review and advice on final IES | Working Group, IPAE | If applicable – March 2028 |
| | **Approval** | | |
| 21 | Technical content and due process endorsed by IPAE members | IPAE | If applicable – March 2028 |
| 22 | Evaluate whether re-exposure of the IPAE endorsed revised or new standard(s) is necessary | IPAE | If applicable – April 2028 |
| 23 | Approval of the revised or new standard(s) | IFAC Board | If applicable – June 2028 |
| 24 | New standard published | IFAC staff | If applicable – June 2028 |

## PROJECT TRANSPARENCY AND DUE PROCESS

15. Relevant project documents, including this project proposal, will be published on a dedicated project page on the IFAC website.

16. The Panel Chair, together with IFAC staff, will share the CPD Project updates and relevant project documents at IFAC Board meetings as needed. The updates will either be written or written and oral, depending on the extent of the updates.

17. Updates to the IFAC Board, and if applicable, final request for approval of revisions to IES 7 and IES8 (and any associated conforming amendments), will include documentation to demonstrate alignment with the due process as approved by the IFAC Board.

## APPENDICES

Appendix A: CPD Working Group Skills Matrix

Appendix B: Indicative Stakeholder Outreach Plan

## APPENDIX A: CPD WORKING GROUP SKILLS MATRIX

| | Name | IPAE Capacity | Roles | Category | Experience with IES | SS | AEP | AE | CPD |
|---|---|---|---|---|---|---|---|---|---|
| *SS- Standard Setting; AEP- Audit Engagement Partner; AE- Accountancy Education; CPD- CPD Systems* | | | | | | | | | |
| 1 | Husnain Raza Badami | Chair | Partner, People & AI Consulting for Virtuous BPO, Cross-border Advisory Firm | Practitioner | X | | | X | X |
| 2 | Jennifer Eberman | Member | Director and Assurance and Reporting Lead for Audit & Assurance, Deloitte<br>Former Associate Director – CPA Ontario<br>Former provincial reviewer for CPA Canada CFE | Firm | X | X | X | X | |
| 3 | Sven Hayn | Member | Former Partner, EY<br>Chair of a Working Group at the Institute of Public Auditors in Germany.<br>Board level strategic advisor on corporate governance (sole practitioner) | Firm, PAO | | X | X | X | |
| 4 | Sipho Khumalo | Observer | Independent Regulatory Bord for Auditors – Audit | Regulator | X | | | | X |

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| | | | Development and CPD Specialist | | | | | | |
| 5 | Roger Loutfi | Member | Secretary General, Lebanese Association of Certified Public Accountants | Academic | X | X | | X | X |
| 6 | Chika Saka | Member | Professor, School of Business Administration, Kwansei Gakuin University in Japan | Academic | | X | | X | |
| 7 | Simon Sfeir | Technical Advisor | Board Member, Lebanese Association of Certified Public Accountants Partner, Sfeir & Associates | Firm | X | | X | X | X |
| 8 | Hiroshi Shiina | Technical Advisor | Technical Director - JICPA CPD Group<br>Former Audit Partner at KPMG Japan | PAO | | | X | | X |
| 9 | Sam Wilson | Member | General Manager, CA Program and Pathways, CA ANZ<br><br>GAA Co-chair of Education Working Group | PAO, | | | | X | X |
| 10 | Neo Hlatshwayo | Staff | Accountancy Education, Standard Setting Lead | IFAC Staff | X | X | | X | |

## APPENDIX B: INDICATIVE STAKEHOLDER OUTREACH PLAN

This plan is indicative and subject to change over time. The CPD WG will endeavor to hold outreach engagements with these stakeholders, subject to their availability and willingness to participate. The CPD WG requests the Panel to conduct outreach activities – further information will be provided to support the Panel in this effort. Key groups to be consulted are indicated with an asterisk.

| Stakeholder | Responsibility | Nature of Engagement | Timing | Status | Consulted on the IES 8 Project |
|---|---|---|---|---|---|
| **Forum of Firms (FoF)*** | TBC | TBC | TBC | TBC | Yes |
| **Global Accounting Alliance (GAA)** | TBC | TBC | TBC | TBC | No |
| **IFAC Small and Medium-sized Practices Advisory Group*** | TBC | TBC | TBC | TBC | Yes |
| **International Auditing & Assurance Standards Board (IAASB)*** | TBC | TBC | TBC | TBC | Yes |
| **International Association for Accounting Education and Research (IAAER)** | TBC | TBC | TBC | TBC | N/A |
| **International Ethics Standards Board for Accountants (IESBA)** | TBC | TBC | TBC | TBC | Yes |
| **International Forum of Independent Audit Regulators (IFIAR)*** | TBC | TBC | TBC | TBC | Yes |
| **International Organization of Supreme Audit Institutes (INTOSAI)** | TBC | TBC | TBC | TBC | Yes |

| | | | | | |
|---|---|---|---|---|---|
| **Professional Accountants in Business Advisory Group (PAIB)** | TBC | TBC | TBC | TBC | N/A |

**IPAE members are requested to conduct targeted outreach to stakeholders in their jurisdiction and/or region.** These include (but are not limited to) local stakeholders such as:

- IFAC Regional Network Partners;
- IFAC Member Organization(s);
- Regional CPD Committees (PAFA, AFAA, etc.)
- Audit firms, including those that are part of international networks; and

Jurisdictional audit regulators and standard setters