



KPMG Global Resource Centre
Bay Adelaide Centre
Suite 4600
333 Bay Street
Toronto ON M5H 2S5
Tel 416-777-8500
Fax 416-777-8450
www.kpmg.ca

Mr. David McPeak
International Accounting Education
Standards Board
277 Wellington Street West, 4th Floor
Toronto, Ontario
M5V 3H2 Canada

Our ref IES 7 (Revised) KPMG
Response.docx

September 19, 2017

Dear Mr. McPeak:

Proposed International Education Standard 7 - Continuing Professional Development (Revised)

We are pleased to have the opportunity to comment on the Proposed International Education Standard 7 Continuing Professional Development (Revised).

We support the Exposure Draft and its aim to clarify and support the principles and requirements on the measurement approaches.

Our responses to the specific questions posed by the IAESB are set out below.

Question 1. Is the Objective statement (see paragraph 8) of the proposed IES 7 (see Appendix 1) appropriate and clear?

We believe that the Objective outlined in paragraph 8 is appropriate and clear.

Question 2. Are the Requirements (see paragraphs 9-17) of the proposed IES 7 (see Appendix 1) appropriate and clear?

The requirements are clear. We note that previously the minimum amount of hours of learning and development activity for the input approach was specified in IES 7. The revised standard states that a specified amount of learning and development shall be required. We comment on this further in question 6.

Questions 3. Are there any additional explanatory paragraphs needed to better explain the requirements of the proposed IES 7 (see Appendix 1)?

Illustrative examples for the additional explanatory paragraphs would be useful for clarity – see question 4.



Question 4. Do proposed revisions to the output-based approach requirement (see paragraph 13) and related explanatory material (see paragraphs A19-A21) improve understanding and your ability to apply an output-based measurement approach? If not, what suggestions do you have to improve clarity of the output-based approach?

We believe it would be useful to have an illustrative example on the measurement of the output-based approach. The example in A25 is useful but we would like to see more clarification on the meaning of output based and how it can be measured to help ensure consistency across the profession. If measurement of the output approach is not clear for a variety of learning activities then adoption of an output based approach could discourage these learning activities.

Our interpretation of A19 is that a test result is not sufficient for the measurement of achievement of learning outcomes. A definition of a learning outcome would help our understanding. An example of output based approach measurement activities would also be useful. The establishment of learning outcomes outlined in A19-A21 is very wide and therefore does not assist our understanding.

We did not find A21 clear after repeated reading and reflection. This should be reworded to be clear on the two factors to be considered.

Question 5. Are there any terms within the proposed IES 7 (see Appendix 1) which require further clarification? If so, please explain the nature of the deficiencies?

A glossary of terms at the beginning of the proposed standard would be helpful, e.g. self-appraisal, reflective activity, licensing regime, units allocated and units prescribed.

Question 6. Do you anticipate any impact or implications for your organization, or organizations with which you are familiar, in implementing the requirements included in this proposed IES 7 (see Appendix 1)?

The removal of a specified number of hours could lead to more inconsistency around the globe from IFAC member bodies. KPMG's policies will change as needed to align with the revised IES 7 and to ensure that there is no conflict with IFAC member bodies at a local level.

Where there is more than one member body in one jurisdiction and each adopts a different approach, this could result in members and employers having to cater to two different criteria.

Where an input approach is taken we recommend benchmark hours to promote global consistency.

Question 7. What topics or subject areas should implementation guidance cover?

Learners now have many options for learning – both formal and informal. We were hoping for more examples of how a learner can demonstrate learning outcomes (using either or



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both approaches) e.g. through reading, watching or researching pertinent on-demand learning assets (including assets which take a short time to complete).

Guidance would be useful on transition where a member body moves to a new approach. This could have significant systems implications for members and other stakeholders.

Yours sincerely

A handwritten signature in black ink that reads 'Linda Nower'.

Linda B. Nower, CA
Chef Learning Officer, Global Learning and
Development