



28–29 November 2018 · Vienna, Austria

STAREP EDUCOP

Organized by the World Bank's Centre for Financial Reporting Reform



WORLD BANK GROUP

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# FINANCIAL INFORMATION: CATALYST FOR ECONOMIC INTEGRATION

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## STAREP EDUCATION COMMUNITY OF PRACTICE WORKSHOP

### IMPLEMENTING COMPETENCY-BASED ACCOUNTING EDUCATION AND TRAINING: STRATEGIES AND TOOLS

Strengthening Auditing and Reporting in the Countries of the Eastern Partnership (STAREP) is a regional program of the Centre for Financial Reporting Reform (CFRR) aimed at creating a transparent policy environment and effective institutional framework for corporate reporting within the countries that make up the EU's Eastern Partnership: Armenia, Azerbaijan, Belarus, Georgia, Moldova, and Ukraine. STAREP's focus is on the improvement of corporate financial reporting frameworks and their effective implementation.

Developing internationally compatible accounting education at both university and professional development levels helps ensure a profession that is well-equipped for modern accounting and auditing roles and builds the capacity required to support an improvement in the quality of corporate financial information.

The STAREP Accounting and Auditing Education Community of Practice (EduCoP) are working together to modernize the education and development of accountants and auditors; and to develop a timetable for overhauling accounting education. Strengthening accounting education is an objective the EduCoP shares with the Public Sector Education Community of Practice (PULSAR EduCoP).

This workshop is the tenth STAREP EduCoP event. To support the implementation of the reforms which have been discussed during former EduCoP events, a guide to assist countries in designing and implementing competency-based accounting education has been produced, taking into account feedback received from a range of stakeholders and experts, including members of the STAREP EduCoP. The guide will be presented and discussed during the workshop. The workshop will also provide an opportunity to introduce additional tools and ideas for implementing competency-based accounting education.

The objectives of this workshop are to:

- Introduce and discuss the Competency-based Accounting Education and Training Guide that has been developed under the STAREP Program.
- Introduce and discuss other resources and ideas for implementing competency-based education at the University and Professional levels.

- Introduce and discuss Continuing Professional Development for Professional Accountants and Auditors.
- Present the leading public sector and corporate sector education programs in Austria.

This two-day workshop will feature presentations from the World Bank CFRR, and will require active involvement by members of the Community during workshops.

- Day 1 will allow STAREP EduCop members to explore additional ideas and discover additional resources in the journey to implement competency-based education.
- Day 2 will be a joint session with the PULSAR EduCoP.

By the end of the workshop, participants will:

- Have a better grasp of the goals and implementation tools for competency-based accounting education and training.
- Become familiar with the programs and practices of the leading provider of accounting education for the private sector in Austria.
- Develop an understanding of the specific education needs of Professional Accountants in Business.
- Develop an understanding of the benefits, challenges, and strategies for establishing Continuing Professional Development Programs for Professional Accountants and Auditors.

# AGENDA / NOVEMBER 28, 2018 / STAREP EDUCATION COMMUNITY OF PRACTICE WORKSHOP

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**08:30** Registration

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**09:00** Welcome remarks & presentation of the objectives of the workshop

**Ms. Mercy Tembon** · *Regional Director for the South Caucasus, The World Bank*

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**09:15** Education requirements for Professional Accountants in Business

**Sylvia Tsen** · *Executive Director - Knowledge, Operations and Technology, International Federation of Accountants (IFAC)*

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**10:15** Presentation of best practices from each STAREP Country

**Representatives** from each of the six participating countries (Armenia, Azerbaijan, Belarus, Georgia, Moldova and Ukraine)

Moderator:

**Alfred Jean-Marie Borgonovo** · *Senior Financial Management Specialist, CFRR, The World Bank*

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**11:00** Coffee break

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**11:30** Presentation of best practices from each STAREP Country (continued)

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**12:00** Lunch

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**13:00** Resources developed under the STAREP EduCoP Program

**Alfred Jean-Marie Borgonovo** · *Senior Financial Management Specialist, CFRR, The World Bank*

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## 14:00 Competency-Based Accounting Education, Training and Certification Workshop - Part 1

Moderators:

**Alfred Jean-Marie Borgonovo** · *Senior Financial Management Specialist, CFRR, The World Bank*

**Natalie Manuilova** · *Senior Financial Management Specialist, Governance Global Practice, The World Bank*

**Natalia Konovalenko** · *Consultant, CFRR, The World Bank*

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## 15:00 Coffee break

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## 15:30 Competency-Based Accounting Education, Training and Certification Workshop - Part 2

Moderators:

**Alfred Jean-Marie Borgonovo** · *Senior Financial Management Specialist, CFRR, The World Bank*

**Natalia Konovalenko** · *Consultant, CFRR, The World Bank*

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## 17:00 End of the day

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## 09:00 The objectives of the Joint PULSAR & STAREP EduCoP workshop

**Alfred Jean-Marie Borgonovo** · Senior Financial Management Specialist, CFRR, The World Bank

**Bonnie Ann Sirois** · Senior Financial Management Specialist, CFRR, The World Bank

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## 09:15 Welcome Remarks

**Ed Olowo-Okere** · Director, Governance Global Practice, The World Bank

The Practice Director will address the group and share experiences of his work in accounting education.

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## 10:00 Coffee Break

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## 10:30 Competency-Based Accounting Education, Training and Certification Implementation Guide - Presentation

Moderator:

**Alfred Jean-Marie Borgonovo** · Senior Financial Management Specialist, CFRR, The World Bank

This session will present the recently released Competency-Based Accounting Education, Training and Certification Implementation Guide to the group.

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## 12:00 Lunch

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## 13:00 Accounting Education at the Vienna University of Economics and Business: Programs and Teaching methods

**Prof. Dr. Eva Eberhartinger** · Full Professor and Chair at the Department of Finance, Accounting, and Statistics, Vienna University of Economics and Business

**Prof. Dr. Zoltan Novotny-Farkas** · Full Professor of International Accounting at the Department of Finance, Accounting and Statistics, Vienna University of Economics and Business

# AGENDA / NOVEMBER 29, 2018 / PULSAR EDUCATION COMMUNITY OF PRACTICE WORKSHOP

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## 14:00 Continuing Professional Development Programs: Strategy and structure

Moderators:

**Alfred Jean-Marie Borgonovo** · *Senior Financial Management Specialist, CFRR, The World Bank*

**Bonnie Ann Sirois** · *Senior Financial Management Specialist, CFRR, The World Bank*

**Patrick Piker Umah Tete** · *Senior Financial Management Specialist, The World Bank*

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## 15:00 Coffee break

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## 15:30 Continuing Professional Development: Determining Scope of Offerings and Course Development Options

**Alfred Jean-Marie Borgonovo** · *Senior Financial Management Specialist, CFRR, The World Bank*

**Bonnie Ann Sirois** · *Senior Financial Management Specialist, CFRR, The World Bank*

**Patrick Piker Umah Tete** · *Senior Financial Management Specialist, The World Bank*

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## 16:30 End of the Workshop



## SPEAKERS / STAREP AND PULSAR EDUCATION COMMUNITY OF PRACTICE WORKSHOPS

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### **EVA EBERHARTINGER**

Full Professor and Chair at the Department of Finance, Accounting, and Statistics, Vienna University of Economics and Business

Prof. Dr. Eva Eberhartinger is full professor and holds a chair in Tax Management at the Department of Finance, Accounting, and Statistics at WU, Vienna University of Economics and Business. From 2006 until 2011, she was the Vice-Rector, Financial Affairs at WU. She has held visiting positions at the University of Exeter (UK), the University of Urbana-Champaign (US), HEC Paris (France), McGill University (Canada), HEC Montréal (Canada), the University of Malta and Macquarie University, Sydney. In her research, she focuses on the effect of tax on management decisions. She teaches bachelor, master, and doctoral students in accounting and business taxation.



### **ZOLTÁN NOVOTNY-FARKAS**

Full Professor of International Accounting at the Department of Finance, Accounting and Statistics, Vienna University of Economics and Business

Prof. Dr. Zoltán Novotny-Farkas is full professor of International Accounting at the Department of Finance, Accounting and Statistics, WU Vienna. He spent a year as a visiting scholar at the Wharton School of the University of Pennsylvania. His research focuses on the economic consequences of changes in accounting and banking regulations, such as the introduction of new International Financial Reporting Standards (IFRS) or Basel III. He is particularly interested in the role of accounting for the investment and risk-taking behavior of banks. He teaches bachelor and masters courses in international accounting and empirical methods for doctoral students.



### **SYLVIA TSEN**

Executive Director – Knowledge, Operations and Technology,  
International Federation of Accountants (IFAC)

Sylvia Tsen is responsible for IFAC's small- and medium-sized practices and small- and medium-sized entity initiatives; Professional accountants in business initiatives, including integrated reporting and technology trends; Global Knowledge Gateway, a web-based information resource for professional accountants; Nominating Committee; Operations and IT; and Forum of Firms and Transnational Auditors Committee. Sylvia's professional career includes working with KPMG's International Department on IFRS implementation and KPMG's Risk Management Committee, and as an audit manager in New Zealand and Canada. She is a Canada-qualified Chartered Accountant and a member of CPA Canada.



### **ED OLOWO-OKERE**

Director, Governance Global Practice, The World Bank

Ed Olowo-Okere is the Governance Global Practice Director for Africa, Middle East and North Africa, and Europe and Central Asia regions, overseeing governance strategies, programs and staff. He also oversees the thematic areas of public financial management, state-owned enterprises, digital governance, and financial governance standards. He is the Head of the World Bank's Financial Management Family, comprising staff working on the fiduciary aspects of Bank operations, and technical assistance on financial management in public and private sectors. He leads the Bank's engagement with global partners on the aforementioned themes. Currently, he chairs/co-chairs the INTOSAI Donors Group, INTOSAI-Donors Steering Committee, and IFAC-Donors Steering Committee (MOSAIC).



### **MERCY TEMBON**

Regional Director for the South Caucasus, The World Bank

Mercy Tembon has been the Regional Director for the South Caucasus since October 2015, where she leads country teams in delivering knowledge, convening and financing services that respond to client demands and needs, and contribute to the Bank's twin goals of ending extreme poverty and boosting shared prosperity. Ms. Tembon brings a wealth of experience from working across regions for the human development network, as well as technical and managerial positions in the Africa region. She held various positions including an extended acting Country Director post for Tanzania and Country Manager for Burkina Faso.



### **ALFRED JEAN-MARIE BORGONOVO**

Senior Financial Management Specialist, CFRR, The World Bank

Alfred Jean-Marie Borgonovo joined the World Bank's Centre for Financial Reporting Reform (CFRR) as a Senior Financial Management Specialist in 2015. He is a member of both CPA Australia and CPA Canada. Mr. Borgonovo worked for CPA Canada for over seven years, in the areas of Education and International Development. Over the last 15 years, Mr. Borgonovo has led or participated in several capacity-building projects in the area of Accounting Education Reform in three different regions. He has also contributed to several ROSC Accounting & Auditing reports. Mr. Borgonovo is a native French speaker and is fluent in Spanish.



### **NATALIE MANUILOVA**

Senior Financial Management Specialist, Governance Global Practice, World Bank

Natalie Manuilova specializes in corporate financial reporting and corporate governance of state-owned enterprises, providing policy advice and reform implementation support to the governments of several countries in Europe and Central Asia. She leads and coordinates regional and in-country work in strengthening corporate governance, improving financial reporting and audit quality across the region, cooperating with respective authorities from Azerbaijan, Belarus, Georgia, Tajikistan, Ukraine, Uzbekistan and the Kyrgyz Republic. Over the past several years, Natalie co-authored several publications on governance and ownership of state-owned enterprises in Azerbaijan, Kazakhstan and Moldova, as well as Georgia's Accounting and Audit Report on Observance of Standards and Codes.



### **BONNIE ANN SIROIS**

Senior Financial Management Specialist, CFRR, The World Bank

Bonnie joined the CFRR in 2015 from the Bank's East Asia Region. She focuses on financial reporting and public financial management reforms globally, providing policy advice and technical assistance in both the public and private sectors. Ms. Sirois is a US Certified Public Accountant with over 25 years of professional experience in providing financial management, assurance and advisory services. Before joining the Bank, she was Principal at a BDO network firm and served as adjunct faculty at the University of Massachusetts, then held the position of Deputy Chief Accountant at the United Nations Relief and Works Agency.



### **PATRICK UMAH TETE**

Senior Financial Management Specialist, The World Bank

Patrick has been at the World Bank for 15 years and currently works on mainly Georgia and Uzbekistan. Patrick has supported the successful application of accrual-based IPSAS in Tanzania and the African Union Commission. In FY19, he will provide technical support to Georgia on IPSAS implementation. In Azerbaijan, he led work that evaluated the outcomes of the Corporate and Public Sector Accountability Project that built capacity in public sector accounting. He also task led the harmonization of accounting standards based on IPSAS and professional accounting education using IFAC's International Education Standards in the East African Community Partner States.



### **NATALIA KONOVALENKO**

Consultant, CFRR, The World Bank

Natalia Konovalenko has joined the World Bank as a STAREP Local Facilitator for Ukraine, Financial Management Consultant in 2013. Natalia has been actively involved in accounting and audit reform, implementation of IFRS and aligning Ukrainian law in line with EU *acquis communautaire* since 2018. She has more than 20 years of experience in capital market development and financial services market reform in Ukraine, and more than 15 years of experience in bringing international good practice and promoting international standards in different areas of financial sector.