

YOUR PROFESSION YOUR VOICE

Seeking feedback from members on the proposal
to transform your Institute



**Institute of
Chartered Accountants
Australia**



**NEW ZEALAND
INSTITUTE OF
CHARTERED
ACCOUNTANTS**



Liz Hickey FCA
NZICA President

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This is your opportunity to influence the future of your Institute, so join the discussion and give us your views.

Join the discussion

As we've worked more closely together over the last two years on delivery of a joint trans-Tasman Chartered Accountants Program and shared technology platform, it has become increasingly apparent that together we can achieve more. How much more success is what this proposal is about.

What's suggested in these pages is not a traditional merger or acquisition. We have a bold vision to transform the current Institute model, and the services and support we offer you throughout your career.

Put simply, the proposal to create one New Institute is about:

- delivering better value to you for your membership
- ensuring the ongoing relevance of services for a membership that is increasingly more diverse and geographically spread
- ensuring the ongoing strength of your designation, the Institute and the profession.

The Boards hope the proposal reflects your aspirations for the profession in Australia and New Zealand.

What's driving the proposal for a New Institute?

Demographics and member needs: Your needs are increasing and you are looking to your Institute for tools and services that grow your skillset, help advance your career, make it easier to run a practice or to do business. In the last few years there have been dramatic changes in the ethnicity, gender, sector and location profile of members.

Competition: This is changing the landscape for the Chartered Accountant designation. Alternative qualifications are cluttering the market, which necessitates strengthening the value of a Chartered Accountant designation in the eyes of employers and decision makers.

Globalisation: It's real and is changing the make-up of membership bodies all over the world. Examples include the proposed unification of accounting designations in Canada, the joint venture between the Chartered Institute of Management Accountants (CIMA) and the American Institute of Certified Public Accountants (AICPA), and recent indications that up to 10 bodies in the Asian region are developing a mutual recognition agreement.

The proposal – create a single new trans-Tasman Institute

The Boards believe a New Institute with a single strategy, leadership structure and vision can best ensure the ongoing pre-eminence of the Chartered Accountant designation.

A single membership body would be better positioned to invest in meeting your needs and to maintain a strong and leading voice amongst the profession, the market, with regulators and in the community.

One New Institute would enable us to boost investment in services to you – improving the services you already have and introducing new ones.

The proposal reflects a significant transformation in the way the two Institutes operate today and is based on three strategic pillars:

Pre-eminence – reinforcing the quality and differentiation of your designation

Relevance – extending and improving education and services for you

Reach – increasing our profession’s share of voice, connectivity and influence to make it easier for you to do business.

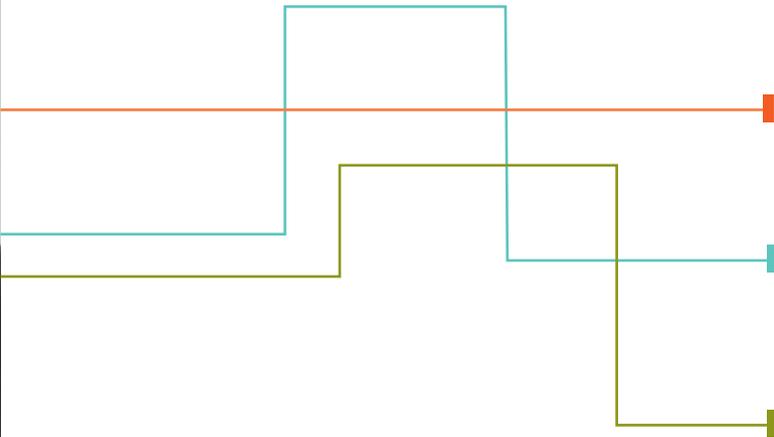


What a New Institute will do...

Michael Spinks FCA

Business leadership

Proposed 'business leadership' initiatives for a New Institute



Positioning Chartered Accountant as the pre-eminent brand in business.

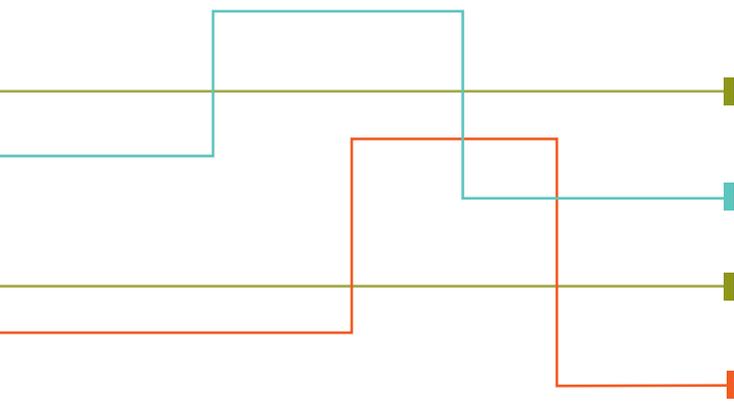
Policy formulation capability to influence national economic and regulatory agendas in our domestic markets, bring Closer Economic Relations (CER) to life, and to increase influence on the development of international professional and technical standards.

Leadership on the future state and what's driving change, e.g. the future of the profession, education and the profession, technology and the profession.

Our aspiration is for the New Institute to be recognised as the leading trans-Tasman voice for business and a leading voice in the debate for the profession internationally.

Education

Proposed 'education' initiatives for a New Institute



Life-long learning programmes that provide a full spectrum of high value education opportunities to meet career and learning needs across the membership.

Continual investment in the Chartered Accountants Program to keep it 'best in class'.

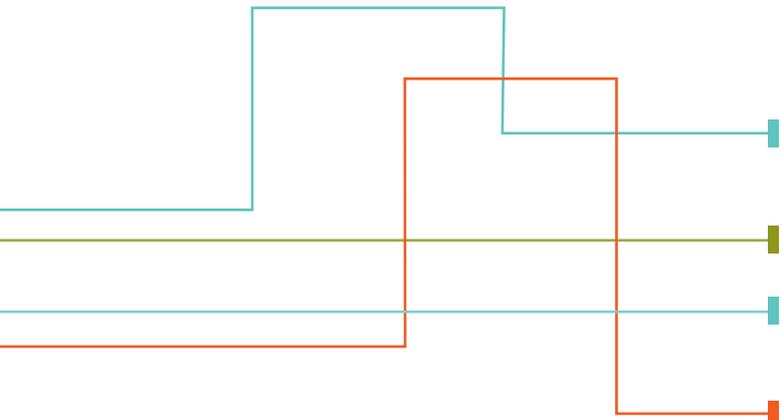
Partnerships with leading learning institutions and businesses.

Consideration of specialisation education and recognition pathways.

Our aspiration is to be the leaders in business education.

Member centric

Proposed 'member centric' initiatives for a New Institute



Implementation of a networking model that enables members locally or around the globe to enhance their standing in the community, exchange ideas and debate issues impacting the profession or areas of expertise.

New technologies to connect you with other members.

Enhancing our presence in Asia to support members in the region.

Targeted investment in tools and practical resources to assist with managing your organisation or practice.

Our aspiration is for members to see the New Institute as the most valuable resource they have.

Baubre Murray FCA



Our potential future together

We'd have the **financial capacity to invest** heavily in education and life-long learning, technology and member services.

We'd be approximately **90,000 members strong** – that's 50% larger than the ICAA today and three times larger than NZICA.

We'd be recognised as a **single force** in our profession by our governments, the community and internationally.

We'd embrace the **vision** for members and the New Institute to be recognised as **'the trusted leaders in business and finance'**.

Five things that wouldn't change

- 1 Our values of excellence and professionalism and our professional standards.
- 2 The rigour of the Chartered Accountants Program.
- 3 Local services and local representation.
- 4 The NZICA colleges of Associate Chartered Accountant (ACA) and Accounting Technician (AT)
- 5 Our strong traditions as Chartered Institutes.

In a nutshell

What?

The Boards of the New Zealand Institute of Chartered Accountants (NZICA) and the Institute of Chartered Accountants Australia (ICAA) want members' views on the proposal to create a new trans-Tasman Institute.

Why?

There are pressures impacting the designation (and Institutes) that require a response. The Boards believe a New Institute with a single strategy, leadership structure and vision can best ensure the ongoing pre-eminence of the Chartered Accountant designation.

Your voice

Be part of the consultation from 7 May to 12 July 2013. Your voice will help decide if this proposal goes to a member vote later this year.

More information

In the Member Consultation Document at onenewinstitute.com

At one of the roadshow consultation events – see the schedule at onenewinstitute.com/roadshows

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