

# **INSIGHT**

**The 2009 employer guide to training trends in finance**

## Acknowledgements

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## Introduction

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**Welcome to our Insight series. We recognise the importance you place in having an opportunity to explore, reflect and plan for managing the impacts of current and anticipated challenges and opportunities.**

Our Insight reports are intended to provide you with that 'space' and an insight into the key issues around the recruitment, retention and development of finance professionals.

In this report we asked over 5,000 ACCA members what training they most valued, and how they wanted this to be delivered. We want to use this information to help you and your organisations shape the training offering. We hope this broad picture will give your organisation further thought as to the learning needs of finance professionals within your organisation, and help shape the training decisions you make.

There are two findings that we share with you in this research:

- We outline the areas that ACCA members wish to obtain further professional development on, covering both technical skills, and wider business skills – what is considered to be most important in the current environment?
- We also show how ACCA members wish to learn, the sort of mediums that they prefer learning content to be delivered through. This may give you some idea of how finance professionals within your organisation seek to undertake their professional development.

I trust your organisation will find this information useful when exploring the different ways it can support members in their training.



Best wishes



Tony Osude  
Acting director of professional development

**The current global economic conditions are unprecedented. As we write, the future business landscape is uncertain, and the path to recovery is fragile. In ACCA's recent report as part of this same Insight series, *Accountants for business*, we outlined how the role of accountants was being shaped and influenced by the external business environment. The needs of businesses have changed, and so too has the role of accountants – for many organisations, the focus of finance has been a return to its traditional remit – strong balance sheets, managing cash closely, de-leveraging the business where necessary, a more balanced risk approach.**

At the same time, businesses have evolved to become more complex, and their operations, and the performance of their finance professionals, have become increasingly scrutinised. Consequently, there has never been a greater need for finance professionals to steer the organisation through the economic mire, to apply the financial lens in such a manner that provides deep and thoughtful insight into driving superior business performance. The current challenge for individuals responsible within organisations for setting training programmes for finance professionals is that budgets are constrained, and organisations need to drive greater return on training investment, which means they need to invest in the right areas, and deliver training in the most effective way.

### THE 2009 FINDINGS

**The priorities in technical training are focused on core finance areas such as reporting, budgeting, and risk and governance. This reflects the needs of businesses currently.**

The highest demand for training is in financial reporting. To some extent this reflects the continued evolution of reporting standards, but also reflects greater investor and stakeholder scrutiny in the financial performance of organisations in the current environment. Risk management skills and governance skills were also identified as highly in demand, a finding consistent with other ACCA research findings, and a reflection of the prevailing issue that current risk practices have been broadly ineffective in identifying major risks. Management accounting and budgeting skills were also highly rated in the current environment, as more effective financial planning and, particularly, financial forecasting are required by organisations.

**Analysis and Insight are the big business skills currently in demand by finance professionals – applying the 'finance lens'**

In the current environment, applying the financial analysis and insight to commercial decision making is highly prized, and this is reflected in the demand from respondents for more training in business analysis. In a report recently issued by ACCA, *Accountants for business*, the key priority identified for finance functions was the provision of commercial insight and understanding to their organisations – 'Applying the financial lens', as one commentator put it. But our research also demonstrates that accountants recognise they need other skills too – communication skills, leadership skills, and change management skills were also recognised as being vitally important by our respondents in the current environment.

**Organisations must be offering blended learning approaches, and e-learning needs to become a core component of the offering.**

A clear finding from our research is that accountants don't just have one way of learning – they need multiple access points and opportunities to learn through different mediums, and organisations need to gear up for this. Previous ACCA research has revealed wide disparities between what training finance employees want, and what their organisations provide<sup>1</sup>. The provision of face-to-face training is most popular, but this reflects prevailing training practices and historic norms. E-learning continues to grow in popularity, as the younger entrants into the profession embrace the technologies they have grown up with outside of work, but, interestingly, respondents have a clear preference for using this to develop business – rather than technical – finance skills. Experiential learning is also cited as key, so organisations need to be considering how they can incorporate these needs through secondment and job rotation opportunities. At the moment, many of these programmes operate informally but the prevailing economic conditions, and the refocus of finance – to some extent, on its traditional remit – provide an excellent opportunity to do this.

**A consistent global picture on learning preferences**

What accountants want to learn, and how they want to learn is broadly consistent regardless of geography. In some respects this is good news, because it makes the delivery of the learning offering for organisations with a large global footprint easier. It also shows that the priorities of businesses, and what they need from their finance people, are reasonably consistent. Sector differences do prevail, but these reflect the specific roles and responsibilities of finance professionals working across the different sectors. Our results should provide a sound broad framework for organisations to benchmark their own current offerings, and to consider the possible gaps.

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1 A changing profession? *The evolution of accounting roles, skills and career aspirations*, ACCA 2007

## Detailed findings

Below we share with you the more detailed findings from our research. These should provide your organisation with further understanding and clarity on the exact training preferences broadly across the ACCA membership. The findings should be used by your organisation to consider its own current offering.

### TECHNICAL SKILLS – TRAINING NEEDS

Financial reporting was cited most frequently as the topic in which respondents would like further development. Ongoing changes to reporting standards and work to bring about convergence in International Financial Reporting Standards (IFRS) mean that finance professionals are regularly having to update themselves in this area. The financial reports produced by organisations provide a wealth of information to investors and stakeholders on the performance of the organisation, its solvency, going concern issues, its risk profile, its liquidity profile, where it is investing its funds and so on. So it is understandable that finance professionals want confidence and the latest skills in this area – it’s a critically important function and responsibility.

Corporate finance and financial management skills closely followed financial reporting as an area in which finance professionals sought further development. Though merger and acquisition activity tailed off with the onset of the downturn, the recession has brought into focus how important sound financial management of organisations is – we call this the ‘finance fundamentals’, where finance operates within its traditional remit of managing finance operations – strong controls over transaction processing, a sound financial control framework, effective balance sheet review operations, good project finance protocol, maximising the efficiency of the asset base, and good control over working capital, and most importantly for many businesses, managing cash. Previous research<sup>2</sup> has identified sound financial management and operations as a key focus for businesses in the current environment, so it is no surprise that this features high on the priority list for accountants. Businesses are asking their finance professionals some key questions – how does the business make its asset return greater values? How can costs be driven down? How can the margin be further protected?

It’s no surprise that risk management appears as a high priority training area for accountants. In the past the accountant has been the policeman of the organisation, with a clear responsibility for ensuring the organisation complies with its regulatory responsibilities. However, the remit of the finance professional widened to encompass all manner of risks organisations face, not just those of a regulatory nature. In the economic downturn, many organisations have lost sight and control of risk management as a discipline – new enterprise risk management practices are likely to emerge to develop a more comprehensive approach to risk management and

“What’s the cost base, where’s your revenue coming through, what volumes are you going to be able to sell in, who are you selling to, how quickly are those guys going to pay you, how quickly are you going to be racking up costs and how quickly are you going to have to pay people and what does that mean – not just for your profitability but cashflow?”

**FD, VENTURE CAPITAL FUND MANAGEMENT FIRM, 2009**

“The world has become more risk averse...from a portfolio investor point of view complexity and perceived risk is not a good thing right now. So I think, from the finance community working out how to deal with allaying concerns about risk and managing this issue of complexity, reporting is going to be quite a challenge”

**PARTNER, GLOBAL CONSULTING FIRM, 2009**

**TABLE 1**  
THE FIVE MOST FREQUENTLY SELECTED TECHNICAL TOPICS FOR FURTHER PROFESSIONAL DEVELOPMENT

Topic	% of respondents seeking further development
Financial reporting	64%
Corporate finance and financial management	60%
Risk management	59%
Management accounting and budgeting	50%
Taxation	50%

2 Accountants for business, ACCA 2009

“We spend an awful lot more time now on the predictive model rather than the historical”

FINANCE DIRECTOR, HOUSING ASSOCIATION, 2009

ACCOUNTANTS FOR BUSINESS, ACCA 2009

“The cost of complexity in the tax system is a burden on the UK economy. It is vital for the government to ensure the UK’s tax policy is transparent, certain and simple to understand for individuals and businesses alike. Surely it is time tax was simplified and legislation was clearer?”

CHAS ROY-CHOWDHURY, HEAD OF TAXATION, ACCA, 2009

mitigation, and this is likely to be a key growth area in the future, particularly when we reflect that regulation is likely to increase. There are unlikely to be many more ‘light touches’.

Management accounting and budgeting is also high on the training radar preference. There is a clear business need in the current environment for sound management accounting practices and good budgeting. Arguably though, the most important issue is financial forecasts – how do you inculcate finance professionals with the necessary skills to produce really good financial forecasts? Budgets and forecasts will need to be continually revised at the moment for many organisations, but also the balance that finance is spending on forward looking versus retrospective reporting is changing in favour of the former – currently, the past is telling us very little about the future.

Taxation was identified as the fifth most important area in which finance professionals needed further professional development, but this primarily reflects the needs of public practice accountants, who will be working with their clients to identify more effective tax planning methods and reducing tax liabilities in the current business climate. Nevertheless, tax remains an important area for the corporate sector too, particularly as tax complexity grows as a consequence of wider business complexity.

### BUSINESS SKILLS – TRAINING NEEDS

Our survey has emphasised that finance professionals are seeking to develop their business skills, in addition to keeping their knowledge and skills up-to-date in core technical areas. Almost 90% of respondents indicated that they would like further development in business skills, by which we mean a combination of personal effectiveness, management and leadership skills.

Previous ACCA research has consistently demonstrated that business analysis and insight skills are one of the most popular business skills for further development, but in our 2009 survey, they are identified as the number one business skill priority. This is no surprise. In the current environment, finance professionals are reworking and remodelling data and information, trying to work out which numbers matter, and what they mean. To do this well requires lots of skill, and there are other dependent factors – time, good source data and good IT systems are all key. But above all else, finance professionals need that commercial insight so that they can apply the ‘finance lens’. This is where they really drive value in their organisations.

Unfortunately, accountants can’t truly apply the finance lens, and provide the analysis businesses need, if they can’t communicate effectively. Having strong communication skills is a prerequisite for accountants performing effectively in whatever role they are employed – a point reflected in the results of our survey. Accountants know that communication skills are important, and want further training in this area. Part of the

**TABLE 2**  
THE FIVE MOST FREQUENTLY SELECTED BUSINESS SKILLS TOPICS FOR PROFESSIONAL DEVELOPMENT

Topic	% of respondents seeking further development
Analysis skills	42%
Communication skills	37%
Business environment – managing change	31%
Strategic business skills	31%
Leadership skills – leadership in challenging times	28%

challenge here is credibility – the accountant may be very good at producing detailed analysis that produces the right figure but if they are unable to explain effectively the implications of what the figure means, then its impact and importance will be lost. There is an inextricable link between sound communication skills, and being able to apply the ‘finance lens’ across business initiatives.

Acquiring additional skills in managing change was also cited as a key requirement for accountants. Again, no surprise – in the present trading conditions, change is very much a permanent feature of the business environment. Whether internal to the organisation, or working as external advisers, accountants are often seen as the catalyst for change in the organisation. There has been growing recognition of the role finance can play in driving the organisation forward, and managing change. However, in a recent ACCA survey<sup>3</sup> accountants’ skills in acting as a change agents were identified as weak, which may be a reason why some accountants feel these skills are important. The present environment also presents accountants with a golden opportunity to inculcate a greater degree of financial literacy and understanding with their non-accounting colleagues because the focus across all areas of the business is on cash, revenues and cost.

A sizeable proportion of respondents continue to want training on business strategy. This is an interesting finding – other research recently conducted by ACCA suggests that strategy is less of a priority for accountants in businesses currently, and critically the strategy skill levels held by accountants are deemed to be relatively weak.

Over the longer term, as the economic recovery gathers pace, it is quite plausible that the remit of the accountant will return in many organisations to being much more closely involved in strategic issues. However, it is worth noting at this point that more senior finance professionals are likely to have retained some of their role in shaping business strategy, even in the downturn, though the focus is likely to be more short-term – many organisations are taking a ‘wait and see’ approach to longer term strategic decision making<sup>4</sup>.

Leadership skills were also sought by respondents, and again these skills commonly top the list of the wider business skills finance professionals seek across ACCA surveys. In a previous ACCA Insight report<sup>5</sup>, strong finance leadership was identified as the key differentiating factor in what makes finance strategy most likely to succeed, and give finance credibility at board level. There has never been a greater need for effective finance leadership skills than the present environment.

The challenge for businesses is to deliver, in the most effective way, the wider business skills accountants require. A good starting point is for organisations to consider offering a really broad range of these enabling skills, however, previous ACCA research has concluded that large gaps exist between the provision of training opportunities within organisations and what finance professionals require.

One final point worth noting, if we compare technical training requirements against business skill training requirements, broadly more respondents want technical training than business training. There is no evidence to suggest that accountants are more adept in terms of business skills than technical skills (in fact, all evidence suggests it is the opposite), which leads us to the conclusion that perhaps the importance of business skills is still being misunderstood by many accountants. In the new business environment, technical acumen will be the base line. Businesses need accountants who are engaged and skilled on a much wider basis.

“..many companies are increasing the CFO’s purview into strategy..... however, without specific training and preparation, most finance functions will struggle to add value in those areas...”

**HOW FINANCE DEPARTMENTS ARE CHANGING, MCKINSEY 2009**

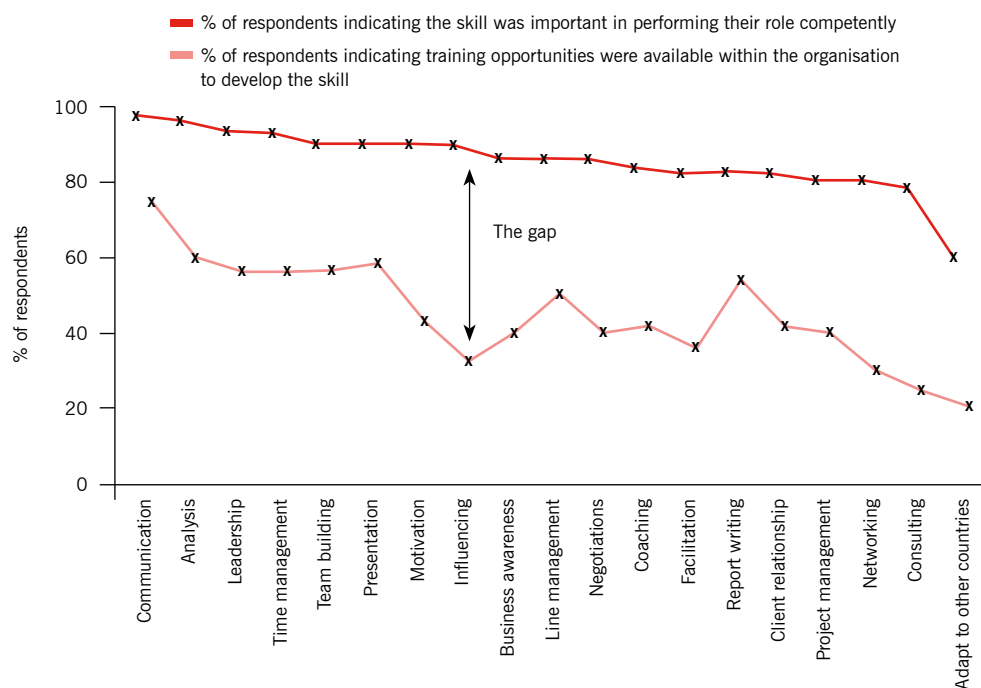
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3 *Accountants for business*, ACCA 2009

4 *The CFO’s new environment*, ACCA 2009

5 *Accountants for business*, ACCA 2009

**GRAPH 1**  
COMPARISON OF THE IMPORTANCE OF MANAGEMENT SKILLS IN PERFORMING THE ROLE  
VERSUS TRAINING OPPORTUNITIES AVAILABLE



### Learning methods

Accountants wish to learn across a range of different learning methods, so organisations should be considering offering blended learning approaches. E-learning continues to rise in popularity as a learning medium, and the popularity of face-to-face courses has slightly declined from previous years. There are a number of factors which are driving these headline themes – the scalability of e-learning (and new mobile learning technologies) was identified in a recent ACCA report as a key driver behind the advance of e-learning<sup>6</sup> – e-learning is more portable, more flexible and more convenient. The same report also points out that in the future, we can expect learners to seek out increasingly varied access points for CPD, so employers will need to be more imaginative in how and when learning content is delivered.

There is also a user influence on how learning methods are expected to evolve. The younger generation entering the profession have been brought up on gaming devices and mobile phones, so e-learning is more of a natural 'fit'. The distinction between work time and non-work time is less precise, and there is increased incidence of home working – facilitated by wireless broadband and remote server access. As a consequence,

employees feel more empowered to undertake the learning they require at a time and place that suits them – they can fit their learning in around the other demands placed upon them both at work and home.

**TABLE 3**  
PREFERRED LEARNING MEDIUMS FOR PROFESSIONAL  
DEVELOPMENT IN BUSINESS SKILLS TOPICS

Learning medium	% of respondents selecting the medium in their top five preferred mediums
Face-to-face seminars and conferences	55%
On-the-job learning	52%
E-learning	52%
Face-to-face courses	49%
Reading journals/publications	40%

<sup>6</sup> *The future of professional development*, ACCA 2009

Social networking habits are having an influence on employees' approach to e-learning. A survey undertaken earlier this year by Nielsen Online<sup>7</sup> revealed that networking and blogging sites account for nearly 10% of time spent on the Internet – a significantly higher proportion of time than is devoted to email. Such activity has crossed over into the world of learning and development, in the sense that people are learning through their interactions in social networks – this is another form of e-learning, albeit informal.

Aside from the e-learning trend, two other results that stood out were the enduring popularity of face-to-face seminars and conferences and the remarkable consistency in respondents' learning medium preferences for technical topics twelve months on from the last survey. In another strikingly consistent result, the percentage of respondents selecting the following mediums in their top five was identical to last year's survey result: face-to-face seminars and conferences; reading journals/publications; and on-the-job learning.

**TABLE 4**  
PREFERRED LEARNING MEDIUMS FOR PROFESSIONAL DEVELOPMENT IN TECHNICAL SKILLS TOPICS

Learning medium	% of respondents selecting the medium in their top five preferred mediums
Face-to-face seminars and conferences	61%
Face-to-face courses	53%
Reading journals/publications	53%
E-learning	49%
On-the-job learning	46%

**The global picture**

When we start to cut the data and results across the different geographic regions, we begin to identify there is a marked consistency in the results from different geographies.

In the appendices that follow we have analysed the data by sector and length of membership (appendix 1), seven key geographical regions (appendix 2) and five key ACCA markets (appendix 3).

**From a global perspective, key findings were:**

- A high degree of consistency in the preferences for technical training across the seven regions and five key ACCA markets. This demonstrates that the challenges facing businesses and accounting professionals are common. There are prevailing preferences for training in financial reporting, financial management, management accounting and budgeting, and risk management. This is consistent with business needs in the present environment.
- A similarly high degree of consistency in the preferences for business skills training across the seven regions and five key ACCA markets. Common skill development needs were highlighted in analysis skills, communication skills, strategy skills and leadership skills. Analysis skills was the first-choice skill development area for five out of the seven geographic regions. Communication skills and strategic business skills featured in the top five business skills in all seven regions. Analysis skills and communication skills featured in the top five topics for four of the five key ACCA markets.

- There are similar levels of consistency across regions and countries for how accountants wish to learn. For technical training, face-to-face seminars and conferences featured in the top two preferred learning mediums across all seven regions and five key ACCA markets. For business skills training, e-learning was in the top three preferred mediums across all seven regions, appearing as first-choice in two of them.
- Finally, we analysed training preferences against length of membership and within business sectors. Again we found a high degree of similarity of training preferences regardless of the specific profile. Results are outlined in appendix 1.

<sup>7</sup> *Generation game*, article by Julian Dable in *e-learning age*, Biz Media 2009

## Conclusion

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**The professional development trends survey findings reveal a continued demand for broad technical knowledge and business skills. For the second year in a row, our respondents have demonstrated a high degree of global consistency in the topics being selected for further development.**

Moving from what people would like to learn, to how they would like to learn, seminars and conferences still top the list of preferred learning mediums among our respondents. That said, e-learning is gaining popularity and needs to be strongly considered as part of employers' development programmes – particularly with respect to business skills topics.

Patterns of demand for development in particular topics emerged among the different sector classifications, some of which may be driven by natural ongoing developments in regulation, whereas, others are likely to be a consequence of the changing landscape resulting from specific responses to the global economic conditions.

In the context of the technical and business skills being sought by finance professionals, employers can best support their employees by providing access to face-to-face development opportunities and offering support to employees embarking on self-directed learning.

Specifically, with regard to technical accounting learning needs, many ACCA offices around the world provide face-to-face development opportunities. When considering solutions to technical development needs it is always worth referring to the face-to-face event search facility in the Members' section of the ACCA website, available via [www.accaglobal.com/members/events](http://www.accaglobal.com/members/events)

For employers who wish to give their employees the opportunity to learn online but do not currently have an e-learning offering of their own, the content available to members through ACCA's partnership with BPP and Harvard Business Publishing is a good option. As a consequence of our arrangement with BPP, a comprehensive catalogue of online technical courses is available via the ACCA website. Whilst, the link-up with Harvard Business Publishing means that an extensive list of business skills topics are also available as e-learning courses. Employers have a valuable role to play in raising awareness of these resources among their ACCA qualified professionals. The catalogues can be accessed from [www.accaglobal.com/members/elearning](http://www.accaglobal.com/members/elearning) and by choosing the 'Visit ACCA's e-learning gateway' option towards the bottom of the page.

In these challenging economic times, salary and training budgets are under pressure and a number of employers have reduced employees' working hours in order to stave off redundancies. Even in these circumstances, forward-thinking employers are keeping one eye on what they will need when economic conditions improve and are aware that having employees with up-to-date knowledge and skills will be a crucial factor in their ability to take advantage of the upturn. As a consequence, time spent devising and implementing an appropriate employee development programme remains as important an investment in your organisation's future as ever.

## Appendix 1 – results by sector and length of membership

Sector-specific responses were analysed for Hong Kong, Ireland, Malaysia, Singapore and the UK. Some key headlines from this data set are presented in this section, whereas the detailed findings are included in appendix 3.

Financial reporting consistently featured in the top four topics across each of the sectors analysed, namely corporate, financial services, public practice and public sector. Aside from this commonality, the four sectors produced results particular to them.

**TABLE 5**  
THE PERCENTAGE OF MEMBERS IN CORPORATE SECTOR IDENTIFYING TECHNICAL TOPICS IN THEIR TOP SIX FOR FURTHER DEVELOPMENT

Topic	% of corporate sector respondents selecting the topic in their top six					
	Global	Hong Kong	Ireland	Malaysia	Singapore	UK
Corporate finance and financial management	68%	67%	65%	83%	76%	54%
Taxation	57%	78%	68%	71%	79%	45%
Risk management	59%	67%	50%	57%	59%	43%
Management accounting and budgeting	60%	70%	74%	52%	66%	63%
Financial reporting	67%	74%	56%	71%	76%	64%
Corporate governance	33%	45%	18%	21%	41%	22%
Law and regulation	37%	44%	56%	38%	28%	35%
Internal audit	29%	29%	32%	17%	41%	21%
Treasury	35%	33%	21%	45%	48%	28%
External audit	10%	18%	6%	2%	10%	5%
Sustainability	17%	9%	18%	10%	21%	14%
Small businesses	25%	15%	65%	10%	14%	27%
Insolvency	8%	9%	9%	7%	7%	4%
Public sector	2%	0%	3%	7%	0%	3%

Globally, the following topics were all selected by at least one in two corporate sector respondents: corporate finance and financial management; financial reporting; management accounting and budgeting; risk management; and taxation. Corporate finance and financial management came out marginally on top, just ahead of financial reporting. One of the results that stood out was recorded in Malaysia, where 83% of respondents indicated that they would like further development in corporate finance and financial management.

Taxation was another subject that featured among corporate sector respondents' development needs. Demand for development in this topic was particularly strong in Hong Kong, Ireland, Malaysia and Singapore. Whereas, in the UK, a relatively low proportion of respondents, 45%, indicated that they wish to undertake further development in taxation.

**TABLE 6**

THE PERCENTAGE OF MEMBERS IN FINANCIAL SERVICES IDENTIFYING TECHNICAL TOPICS IN THEIR TOP SIX FOR FURTHER DEVELOPMENT

Topic	% of financial services respondents selecting the topic in their top six					
	Global	Hong Kong	Ireland	Malaysia	Singapore	UK
Risk management	69%	80%	67%	72%	81%	58%
Corporate finance and financial management	68%	67%	65%	76%	78%	61%
Law and regulation	37%	66%	41%	48%	44%	36%
Financial reporting	63%	60%	72%	56%	56%	60%
Taxation	38%	54%	33%	40%	52%	41%
Corporate governance	42%	42%	51%	24%	44%	35%
Management accounting and budgeting	45%	43%	45%	52%	33%	39%
Treasury	41%	44%	31%	40%	44%	31%
Internal audit	23%	26%	28%	28%	15%	17%
External audit	11%	10%	7%	8%	7%	9%
Sustainability	17%	18%	24%	24%	19%	9%
Small businesses	15%	10%	14%	12%	33%	11%
Insolvency	11%	10%	8%	8%	11%	8%
Public sector	5%	4%	2%	8%	4%	3%

Three topics were selected by at least one in two financial services sector respondents as areas for further development, these being risk management, corporate finance and financial management and financial reporting.

As with last year's survey, the prominence of risk management among respondents' development needs is likely to have been influenced by the economic conditions brought about by the global financial crisis. The demand for development in this discipline was particularly strong in Hong Kong and Singapore, with 80% and 81% of respondents, respectively, choosing this as a subject for further development.

**TABLE 7**  
THE PERCENTAGE OF MEMBERS IN PUBLIC PRACTICE IDENTIFYING TECHNICAL TOPICS IN THEIR TOP SIX FOR FURTHER DEVELOPMENT

Topic	% of public practice respondents selecting the topic in their top six					
	Global	Hong Kong	Ireland	Malaysia	Singapore	UK
Taxation	69%	78%	87%	60%	71%	80%
Financial reporting	72%	70%	73%	65%	77%	71%
External audit	53%	71%	67%	56%	71%	39%
Risk management	46%	53%	35%	67%	69%	26%
Corporate finance and financial management	40%	51%	35%	52%	51%	24%
Law and regulation	41%	49%	67%	38%	29%	45%
Small businesses	55%	34%	71%	25%	40%	76%
Internal audit	21%	27%	16%	35%	34%	10%
Management accounting and budgeting	30%	31%	25%	27%	26%	30%
Corporate governance	22%	35%	18%	27%	31%	11%
Insolvency	22%	28%	39%	19%	14%	18%
Treasury	12%	12%	5%	25%	20%	6%
Public sector	6%	6%	4%	8%	3%	4%
Sustainability	13%	10%	18%	8%	11%	12%

Besides financial reporting, the other topics selected for further development by at least one in two respondents were: taxation; small businesses; and external audit. In Ireland and the UK, the demand for development in taxation was noticeably higher, 87% and 80% respectively. This outcome may reflect changing policy and suggests that public practice employers in these two countries would be advised to pay particular attention to this area when constructing development programmes.

Development relating to the subject of small businesses was relatively high in both Ireland and the UK compared with the global result, whereas, in Malaysia, only one in four public practice respondents indicated that they require development in this topic.

Public practice respondents in Hong Kong, Ireland and Singapore demonstrated a relatively high demand for development in external audit, whereas slightly less than four in ten UK respondents did so.

**TABLE 8**

THE PERCENTAGE OF MEMBERS IN PUBLIC SECTOR IDENTIFYING TECHNICAL TOPICS IN THEIR TOP SIX FOR FURTHER DEVELOPMENT

Topic	% of public sector respondents selecting the topic in their top six					
	Global	Hong Kong	Ireland	Malaysia	Singapore	UK
Risk management	59%	64%	52%	58%	52%	49%
Taxation	32%	52%	40%	65%	60%	27%
Financial reporting	59%	67%	56%	58%	52%	60%
Corporate finance and financial management	53%	55%	47%	46%	40%	48%
Corporate governance	45%	44%	48%	54%	48%	39%
Law and regulation	27%	41%	38%	35%	48%	24%
Internal audit	28%	27%	25%	15%	32%	19%
Management accounting and budgeting	53%	55%	64%	50%	40%	56%
Public sector	44%	27%	47%	23%	32%	55%
Treasury	27%	29%	15%	50%	20%	19%
External audit	17%	18%	12%	12%	20%	10%
Sustainability	24%	12%	22%	12%	28%	24%
Insolvency	7%	10%	7%	8%	0%	3%
Small businesses	18%	16%	25%	4%	20%	15%

Risk management, financial reporting, corporate finance and financial management and management accounting and budgeting were all selected as topics for further development by at least one in two public sector respondents. There was relatively low demand for both corporate finance and financial management and management accounting and budgeting in Singapore, where four in ten respondents identified these topics as areas for further development. Whereas, respondents in Ireland displayed a relatively high level of demand for management accounting and budgeting development compared with the global response.

The strength of demand for development in taxation was a particular feature of the responses from Malaysia and Singapore.

#### TRENDS BY LENGTH OF MEMBERSHIP — MEASURED BY NUMBER OF YEARS POST-QUALIFICATION

Technical development needs were also analysed by length of membership from a global perspective and on a country-by-country basis for Hong Kong, Ireland, Malaysia, Singapore and the UK. No major differences manifested themselves between the three length of membership categories. The clearest trend to emerge was a tendency for the 'over 10 years post-qualified' group to have less need for development in management accounting and budgeting.

This mirrors the outcome of last year's survey into development needs and, as noted then, is likely to reflect a situation whereby accountants become less involved in the detail of management accounting and budgeting as they get further advanced in their career.

## Appendix 2 – regional results

### AFRICA

#### Key findings

- Risk management is the top technical accounting subject for further development.
- Reading journals/publications is the most popular medium through which members prefer to develop their technical skills. Whereas face-to-face conferences and seminars are the favoured medium for business skills development.
- Analysis skills is the top business skills subject for further development.

#### Technical

Demand for technical CPD across the Africa region is illustrated in the following tables:

- Five of the top six technical topics for further development identified by members in the Africa region are the same as the global picture. Treasury is the fifth choice in Africa, whereas in the global picture this place is occupied by taxation.
- Compared to the global findings, Africa has a higher demand for risk management, corporate finance and financial management, corporate governance and treasury relative to the other technical topics. This result may have been influenced by the fallout from the current global economic conditions.

- When undertaking technical development, African members have indicated that reading journals and publications is ahead of face-to-face seminars and conferences as a preferred learning medium. This is the reverse of the global result.
- Notably, research on the Internet and interactive workshops achieved higher levels of popularity in Africa than was the case globally.

#### Business skills

- The top five topics are the same as the global picture. With the exception of analysis skills, which is also top in the global list, the topics appear in a slightly different order to the global preferences.
- Apart from communication skills, there is proportionately more demand for the most important business skills in Africa than is the case globally.
- In keeping with the global picture, face-to-face seminars and conferences are the top choice learning medium. Interactive workshops and reading journals/publications are more popular mediums among African members compared with the global response. Whereas on-the-job learning and e-learning are slightly less popular.

**TABLE 9**  
THE SIX MOST IMPORTANT TECHNICAL TOPICS IN WHICH MEMBERS HAVE INDICATED THAT THEY WOULD LIKE FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top six	
	Africa	Globally
Risk management	81%	59%
Corporate finance and financial management	74%	60%
Financial reporting	60%	64%
Corporate governance	54%	36%
Treasury	48%	30%
Management accounting and budgeting	46%	50%

**TABLE 10**  
PREFERRED LEARNING MEDIUMS FOR PROFESSIONAL DEVELOPMENT IN TECHNICAL TOPICS

Learning medium	% of respondents selecting the medium in their top five preferred mediums	
	Africa	Globally
Reading journals/publications	59%	53%
Face-to-face seminars and conferences	57%	61%
Research on the Internet	53%	41%
Interactive workshops	47%	36%
E-learning	41%	49%

**TABLE 11**  
THE FIVE MOST IMPORTANT BUSINESS SKILLS IN WHICH MEMBERS HAVE INDICATED THAT THEY WOULD LIKE FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top five	
	Africa	Globally
Analysis skills	54%	42%
Strategic business skills	40%	31%
Business environment – managing change	39%	31%
Leadership skills – leadership in challenging times	37%	27%
Communication skills	34%	37%

**TABLE 12**  
PREFERRED LEARNING MEDIUMS FOR PROFESSIONAL DEVELOPMENT IN BUSINESS SKILLS TOPICS

Learning medium	% of respondents selecting the medium in their top five preferred mediums	
	Africa	Globally
Face-to-face seminars and conferences	51%	55%
Interactive workshops	49%	40%
On-the-job learning	47%	52%
E-learning	47%	52%
Reading journals/publications	47%	40%

## AMERICAS

### Key findings

- Risk management is the top technical topic for further development.
- Face-to-face seminars and conferences are the most popular medium through which members prefer to develop their technical skills.
- Analysis skills is the top business skills topic for further development.
- E-learning is the most popular medium through which members prefer to develop their business skills.

### Technical

- All six of the top six technical topics identified by members in the Americas also feature in the global top six.
- Compared with last year's results, the demand for both risk management and corporate finance and financial management are roughly equivalent. The big changes are that demand for corporate governance has dropped by 26% from 71% in last year's survey to 45% this time around and that demand for financial reporting has increased from 50% in 2008 to 64% this year.

- Four of the five preferred learning mediums for technical development activities among members in the Americas are consistent with the global findings. The only significant differences being that e-learning is more popular compared with the global result and research on the Internet appears in the top five for the Americas, whereas it does not globally.
- The most notable differences compared with last year's Americas region results are the heightened preferences for e-learning and research on the Internet.

### Business skills

- Four of the five most important business skills topics for the Americas region members also feature in the global top five.
- Project management skills is the only topic from the Americas top five which does not feature in the global top five.
- The most striking result in relation to business skills learning mediums in the Americas region is the popularity of e-learning. This is especially surprising given that it did not feature in the top five preferred learning mediums in last year's survey. Globally, e-learning is the joint second most popular learning medium for business skills professional development.

**TABLE 13**

THE SIX MOST IMPORTANT TECHNICAL TOPICS IN WHICH MEMBERS HAVE INDICATED THAT THEY WOULD LIKE FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top six	
	Americas	Globally
Risk management	68%	59%
Corporate finance and financial management	66%	60%
Financial reporting	64%	64%
Management accounting and budgeting	46%	50%
Corporate governance	45%	36%
Taxation	42%	50%

**TABLE 14**

PREFERRED LEARNING MEDIUMS FOR PROFESSIONAL DEVELOPMENT IN TECHNICAL TOPICS

Learning medium	% of respondents selecting the medium in their top five preferred mediums	
	Americas	Globally
Face-to-face seminars and conferences	60%	61%
E-learning	59%	49%
Reading journals/publications	51%	53%
Research on the Internet	45%	41%
Face-to-face courses	45%	53%

**TABLE 15**

THE FIVE MOST IMPORTANT BUSINESS SKILLS IN WHICH MEMBERS HAVE INDICATED THAT THEY WOULD LIKE FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top five	
	Americas	Globally
Analysis skills	41%	42%
Communication skills	37%	37%
Strategic business skills	37%	31%
Project management skills	33%	21%
Leadership skills – leadership in challenging times	32%	27%

**TABLE 16**

PREFERRED LEARNING MEDIUMS FOR PROFESSIONAL DEVELOPMENT IN BUSINESS SKILLS TOPICS

Learning medium	% of respondents selecting the medium in their top five preferred mediums	
	Americas	Globally
E-learning	65%	52%
Face-to-face seminars and conferences	53%	55%
On-the-job learning	53%	52%
Interactive workshops	43%	40%
Reading journals/publications	42%	40%

## ASIA PACIFIC

### Key findings

- Corporate finance and financial management is the top technical topic for further development.
- Face-to-face conferences and seminars are the most popular medium through which members prefer to develop both their technical and business skills.
- Analysis is the top business skills topic for further development.

### Technical

- Five of the top six technical topics identified by Asia Pacific are the same as those identified in the overall global response.
- The only difference from the global picture is that law and regulation appears in the Asia Pacific top six instead of corporate governance.
- The top five learning mediums through which Asia Pacific members prefer to receive their technical development are the same as the global top five, although they appear in slightly different order. On-the-job learning is marginally preferred to e-learning and face-to-face courses, which is the reverse of the global result.

### Business skills

- All five of the business skills topics that appear in Asia Pacific members' top five for further development also feature in the global top five. The top three are in the same order as the global findings, whereas leadership skills – leadership in challenging times and strategic business skills have swapped places compared with the global result.
- Analysis skills and communication skills show the largest differences in demand compared with the global response
- The top three preferred learning mediums identified by Asia Pacific members are consistent with, and in the same order of preference, as the global mediums.
- The Asia Pacific response places interactive workshops fourth and face-to-face courses fifth. The former does not feature in the global top five, whereas the latter appears in fourth place globally.

**TABLE 17**  
THE SIX MOST IMPORTANT TECHNICAL TOPICS IN WHICH MEMBERS HAVE INDICATED THAT THEY WOULD LIKE FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top six	
	Asia Pacific	Globally
Corporate finance and financial management	68%	60%
Risk management	65%	59%
Financial reporting	64%	64%
Taxation	63%	50%
Management accounting and budgeting	52%	50%
Law and regulation	42%	35%

**TABLE 18**  
PREFERRED LEARNING MEDIUMS FOR PROFESSIONAL DEVELOPMENT IN TECHNICAL TOPICS

Learning medium	% of respondents selecting the medium in their top five preferred mediums	
	Asia Pacific	Globally
Face-to-face seminars and conferences	64%	61%
Reading journals/publications	54%	53%
On-the-job learning	48%	46%
Face-to-face courses	47%	53%
E-learning	46%	49%

**TABLE 19**  
THE FIVE MOST IMPORTANT BUSINESS SKILLS IN WHICH MEMBERS HAVE INDICATED THAT THEY WOULD LIKE FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top five	
	Asia Pacific	Globally
Analysis skills	57%	42%
Communication skills	45%	37%
Business environment – managing change	32%	31%
Leadership skills – leadership in challenging times	28%	27%
Strategic business skills	27%	31%

**TABLE 20**  
PREFERRED LEARNING MEDIUMS FOR PROFESSIONAL DEVELOPMENT IN BUSINESS SKILLS TOPICS

Learning medium	% of respondents selecting the medium in their top five preferred mediums	
	Asia Pacific	Globally
Face-to-face seminars and conferences	56%	55%
On-the-job learning	53%	52%
E-learning	47%	52%
Interactive workshops	44%	40%
Face-to-face courses	43%	49%

## CENTRAL AND EASTERN EUROPE (CEE)

### Key findings

- Corporate finance and financial management is the top technical topic for further development.
- Face-to-face courses is the most popular medium through which members prefer to develop their technical skills.
- Negotiation skills is the top business skills topic for further development.
- On-the-job learning is the most popular medium through which members prefer to develop their business skills.

### Technical

- Five of the top six technical topics identified by Central and Eastern European members are the same as those identified globally. The difference being that treasury appears instead of taxation for the region compared with the global findings.
- Significantly more demand was shown in CEE than was the case globally for the following four topics: corporate finance and financial management; risk management; management accounting and budgeting; and treasury. This result may be a reflection of the impact of the global economic conditions within the region.
- Central and Eastern European members' learning medium preferences for technical skills are mainly consistent with

the preferences identified globally. The key differences are that face-to-face courses are slightly more popular, whereas face-to-face seminars and conferences are significantly less popular.

### Business skills

Globally, members responding to this survey have strongly indicated that they are looking to develop their business skills. The same is true of Central and Eastern European members, with 97% stating that they wish to develop their business skills compared to a global figure of 89%.

- Three of the five topics identified by Central and Eastern European members are the same as those selected across the entire global sample. The most striking difference is the fact that negotiation skills and conflict management skills appear in the region's top five, whereas they do not feature in the global top five.
- On-the-job learning was cited as the most popular medium for developing business skills within the Central and Eastern European region.
- Face-to-face seminars and conferences are relatively less popular for business skills development in Central and Eastern Europe compared to the global findings.

**TABLE 21**

THE SIX MOST IMPORTANT TECHNICAL TOPICS IN WHICH MEMBERS HAVE INDICATED THAT THEY WOULD LIKE FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top six	
	CEE	Globally
Corporate finance and financial management	79%	60%
Risk management	68%	59%
Financial reporting	67%	64%
Management accounting and budgeting	65%	50%
Treasury	40%	30%
Corporate governance	39%	36%

**TABLE 22**

PREFERRED LEARNING MEDIUMS FOR PROFESSIONAL DEVELOPMENT IN TECHNICAL TOPICS

Learning medium	% of respondents selecting the medium in their top five preferred mediums	
	CEE	Globally
Face-to-face courses	58%	53%
Face-to-face seminars and conferences	51%	61%
On-the-job learning	50%	46%
Reading journals/publications	50%	53%
E-learning	50%	49%

**TABLE 23**

THE FIVE MOST IMPORTANT BUSINESS SKILLS IN WHICH MEMBERS HAVE INDICATED THAT THEY WOULD LIKE FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top five	
	CEE	Globally
Negotiation skills	37%	23%
Business environment – managing change	34%	31%
Strategic business skills	34%	31%
Conflict management	31%	21%
Communication skills	31%	37%

**TABLE 24**

PREFERRED LEARNING MEDIUMS FOR PROFESSIONAL DEVELOPMENT IN BUSINESS SKILLS TOPICS

Learning medium	% of respondents selecting the medium in their top five preferred mediums	
	CEE	Globally
On-the-job learning	59%	52%
Face-to-face courses	53%	49%
E-learning	49%	52%
Face-to-face seminars and conferences	41%	55%
Reading journals/publications	39%	40%

## MIDDLE EAST

### Key findings

- Risk management is the top technical topic for further development.
- Face-to-face seminars and conferences are the most popular medium through which members prefer to develop their technical skills.
- Analysis skills is the top business skills topic for further development.
- On-the-job learning and e-learning are jointly the most popular mediums through which members prefer to develop their business skills.

### Technical

- Five of the six most important technical topics for further development identified in the Middle East are the same as those identified globally. The only difference being that treasury features for the Middle East in place of taxation from the global list.
- With the exception of management accounting and budgeting, all the topics in the Middle East's top six are in greater demand among respondents than in the equivalent global situation.

- Middle East members' preferred learning mediums for technical topics, displayed in Table 26, are largely consistent with global preferences. The key difference being that interactive workshops takes the place of on-the-job learning.

### Business skills

Globally, members' responses to this survey have shown that they firmly believe professional development is not all about technical skills. This theme is replicated in the Middle East, where 94% of respondents identified that they would like further business skills development.

- Four of the five topics appearing in Table 27 also figure in the top five identified globally. Presentation skills is the topic that appears in the Middle East's top five but not in the global top five.
- Middle East members' business skills learning mediums preferences include four of the top five identified globally. Reading journals/publications from the global top five is replaced by interactive workshops.

**TABLE 25**  
THE SIX MOST IMPORTANT TECHNICAL TOPICS IN WHICH MEMBERS HAVE INDICATED THAT THEY WOULD LIKE FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top six	
	Middle East	Globally
Risk management	80%	59%
Corporate finance and financial management	75%	60%
Financial reporting	66%	64%
Corporate governance	49%	36%
Treasury	45%	30%
Management accounting and budgeting	44%	50%

**TABLE 26**  
PREFERRED LEARNING MEDIUMS FOR PROFESSIONAL DEVELOPMENT IN TECHNICAL TOPICS

Learning medium	% of respondents selecting the medium in their top five preferred mediums	
	Middle East	Globally
Face-to-face seminars and conferences	54%	61%
Reading journals/publications	49%	53%
E-learning	48%	49%
Interactive workshops	48%	36%
Face-to-face courses	48%	53%

**TABLE 27**  
THE FIVE MOST IMPORTANT BUSINESS SKILLS IN WHICH MEMBERS HAVE INDICATED THAT THEY WOULD LIKE FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top five	
	Middle East	Globally
Analysis skills	51%	42%
Strategic business skills	47%	31%
Leadership skills – leadership in challenging times	44%	27%
Communication skills	36%	37%
Presentation skills	33%	25%

**TABLE 28**  
PREFERRED LEARNING MEDIUMS FOR PROFESSIONAL DEVELOPMENT IN BUSINESS SKILLS TOPICS

Learning medium	% of respondents selecting the medium in their top five preferred mediums	
	Middle East	Globally
On-the-job learning	54%	52%
E-learning	54%	52%
Face-to-face courses	44%	49%
Interactive workshops	43%	40%
Face-to-face seminars and conferences	42%	55%

## SOUTH ASIA

### Key findings

- Risk management is the top technical topic for further development.
- Face-to-face seminars and conferences are the favoured learning medium through which members prefer to develop their technical skills.
- Interactive workshops are narrowly ahead of on-the-job learning as the preferred medium for developing business skills.
- Analysis skills is the most sought after business skills topic for further development.

### Technical

- Five of the six topics listed in Table 29 also feature in the global top six. The only exception being internal audit, which is replaced by corporate governance in the global findings.
- Another notable difference is the relatively high demand for further development in risk management.
- Three of the top five preferred learning mediums for South Asia also appear in the global list, these being face-to-face seminars and conferences, reading journals/publications and on-the-job learning. Those missing from the South Asia list compared with the global findings are face-to-face courses and e-learning.

### Business skills

Globally, members responding to this survey have strongly indicated that they are looking to develop their business skills. The findings reveal that South Asia members are no exception; in fact, 95% stated that they wish to develop their business skills, which compares with a global figure of 89%. Table 31 shows the particular business skills topics that members wish to develop further.

- Four of the five topics that appear in the South Asia region top five feature in the overall global top five. In the global findings, business environment – managing change appears instead of presentation skills and client relationship skills, which are joint fifth-placed among South Asia respondents.
- Three of the top five learning mediums identified by South Asia members are the same as the overall global result for business skills mediums. The key differences are that interactive workshops and research on the Internet replace face-to-face courses and reading journals/publications from the global list. In fact, interactive workshops takes top place ahead of the global top three order placing of face-to-face seminars and conferences, on-the-job learning and e-learning.

**TABLE 29**

THE SIX MOST IMPORTANT TECHNICAL TOPICS IN WHICH MEMBERS HAVE INDICATED THAT THEY WOULD LIKE FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top six	
	South Asia	Globally
Risk management	72%	59%
Corporate finance and financial management	66%	60%
Financial reporting	62%	64%
Management accounting and budgeting	52%	50%
Taxation	40%	50%
Internal audit	39%	25%

**TABLE 30**

PREFERRED LEARNING MEDIUMS FOR PROFESSIONAL DEVELOPMENT IN TECHNICAL TOPICS

Learning medium	% of respondents selecting the medium in their top five preferred mediums	
	South Asia	Globally
Face-to-face seminars and conferences	59%	61%
Reading journals/publications	53%	53%
Interactive workshops	52%	36%
Research on the Internet	51%	41%
On-the-job learning	45%	46%

**TABLE 31**

THE FIVE MOST IMPORTANT BUSINESS SKILLS IN WHICH MEMBERS HAVE INDICATED THAT THEY WOULD LIKE FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top five	
	South Asia	Globally
Analysis skills	58%	42%
Communication skills	44%	37%
Leadership skills – leadership in challenging times	36%	27%
Strategic business skills	29%	31%
Presentation skills	27%	25%
Client relationship skills	27%	20%

**TABLE 32**

PREFERRED LEARNING MEDIUMS FOR PROFESSIONAL DEVELOPMENT IN BUSINESS SKILLS TOPICS

Learning medium	% of respondents selecting the medium in their top five preferred mediums	
	South Asia	Globally
Interactive workshops	53%	40%
On-the-job learning	52%	52%
E-learning	50%	52%
Face-to-face seminars and conferences	49%	55%
Research on the Internet	43%	33%

## WESTERN EUROPE

### Key findings

- Financial reporting is the top technical topic for further development.
- Face-to-face courses are the most popular medium through which members prefer to develop both their technical and business skills.
- Communication skills is the top business skills topic for further development.

### Technical

- Five of the six topics listed in Table 33 also feature in the global top six, with the top two being in the same order. For Western Europe, law and regulation replaces corporate governance as the sixth topic in the list. This placing is exactly the same as that recorded in the 2008 survey.
- Western European members' learning medium choices for technical development are consistent with the overall global findings, although the top two mediums are reversed compared with the global picture. The top five are the same recorded in last year's survey, but e-learning has increased in popularity – in 2008 it was fifth, behind on-the-job learning.

### Business skills

- Four of the top five global business skills topic choices feature in the Western European results. The only difference being that presentation skills makes it into the regional top five instead of leadership skills – leadership in challenging times.
- From the top four topics, business environment – managing change and strategic business skills occupy the same positions as in the global findings. Whereas the order of placement for communication skills and analysis skills is reversed compared with the global results.
- The same five learning mediums for business skills development are preferred by Western European respondents as is the case overall globally, albeit in a different order of preference. Face-to-face courses are in top place for Western Europe, whereas, globally, they occupy fourth position.
- The proportion of respondents selecting e-learning this year (54%) has increased compared with the 2008 survey findings (42%).

**TABLE 33**  
THE SIX MOST IMPORTANT TECHNICAL TOPICS IN WHICH MEMBERS HAVE INDICATED THAT THEY WOULD LIKE FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top six	
	Western Europe	Globally
Financial reporting	64%	64%
Corporate finance and financial management	51%	60%
Management accounting and budgeting	49%	50%
Taxation	49%	50%
Risk management	48%	59%
Law and regulation	37%	35%

**TABLE 34**  
PREFERRED LEARNING MEDIUMS FOR PROFESSIONAL DEVELOPMENT IN TECHNICAL TOPICS

Learning medium	% of respondents selecting the medium in their top five preferred mediums	
	Western Europe	Globally
Face-to-face courses	62%	53%
Face-to-face seminars and conferences	61%	61%
Reading journals/publications	51%	53%
E-learning	51%	49%
On-the-job learning	45%	46%

**TABLE 35**  
THE FIVE MOST IMPORTANT BUSINESS SKILLS IN WHICH MEMBERS HAVE INDICATED THAT THEY WOULD LIKE FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top five	
	Western Europe	Globally
Communication skills	34%	37%
Analysis skills	32%	42%
Business environment – managing change	29%	31%
Strategic business skills	29%	31%
Presentation skills	24%	25%

**TABLE 36**  
PREFERRED LEARNING MEDIUMS FOR PROFESSIONAL DEVELOPMENT IN BUSINESS SKILLS TOPICS

Learning medium	% of respondents selecting the medium in their top five preferred mediums	
	Western Europe	Globally
Face-to-face courses	59%	49%
Face-to-face seminars and conferences	57%	55%
E-learning	54%	52%
On-the-job learning	53%	52%
Reading journals/publications	39%	40%

## Appendix 3 – country results

### HONG KONG

#### Key findings

- Taxation is the top technical topic for further development.
- The level of interest in law and regulation expressed by respondents in the financial services sector has increased since last year's survey. Despite this development, risk management continues to be the most important topic for this sector.
- A significant proportion of public practice respondents expressed interest in further development relating to taxation and external audit.
- Face-to-face seminars and conferences is ahead of reading journals/publications as the first-choice learning medium for members undertaking technical skills development. This outcome is a reversal of the 2008 result.
- Analysis skills was identified as the business skills topic in which most members wish to receive further development – a repeat of last year's result.
- Face-to-face seminars and conferences has narrowly overtaken on-the-job learning since last year's survey to become the most popular learning medium for business skills development.

#### Technical

- Five of the top six topics selected by Hong Kong members also appear in the global top six, albeit not in exactly the same order. Globally, financial reporting is the top topic, followed by corporate finance and financial management.
- Compared with the global picture, taxation, risk management and law and regulation are significantly more important for Hong Kong. In fact, law and regulation does not appear in the global top six.
- All six topics are the same ones that appeared in the findings of the 2008 survey, albeit with different levels of demand:
  - Taxation, financial reporting, management accounting and budgeting and law and regulation have all increased in importance, whereas corporate finance and financial management has decreased in importance – down from 69% and top place in last year's survey.
- Table 38 shows that members who have been qualified for ten years or more have less demand for development in management accounting and budgeting, internal audit and financial reporting compared with the other groups. Instead, they have more demand for development in topics relating to corporate governance and sustainability.

**TABLE 37**  
THE SIX MOST IMPORTANT TECHNICAL TOPICS IN WHICH HONG KONG MEMBERS HAVE INDICATED THAT THEY WOULD LIKE FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top six		
	Hong Kong	Asia Pac	Globally
Taxation	69%	63%	50%
Risk management	68%	65%	59%
Financial reporting	68%	64%	64%
Corporate finance and financial management	63%	68%	60%
Management accounting and budgeting	54%	52%	50%
Law and regulation	52%	42%	35%

**TABLE 38**  
THE PERCENTAGE OF HONG KONG MEMBERS, BY LENGTH OF MEMBERSHIP, IDENTIFYING TECHNICAL TOPICS IN THEIR TOP SIX FOR FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top six			
	Total	0–4 years post-qualified	5–9 years post-qualified	10 years or more post-qualified
Taxation	69%	69%	70%	67%
Risk management	68%	62%	70%	73%
Financial reporting	68%	71%	72%	63%
Corporate finance and financial management	63%	67%	66%	58%
Management accounting and budgeting	54%	60%	61%	43%
Law and regulation	52%	49%	54%	53%
Corporate governance	40%	36%	37%	45%
Internal audit	29%	31%	32%	24%
Treasury	29%	34%	26%	27%
External audit	24%	23%	17%	28%
Small businesses	18%	15%	16%	22%
Insolvency	15%	13%	15%	16%
Sustainability	13%	9%	9%	19%
Public sector	7%	6%	9%	6%

## Appendix 3 – country results

- The only significant difference between the results from this year's survey and last year's is that the demand for corporate finance and financial management development among members in the 'over 10 years post-qualified' category has decreased from 70% to 58%.
- The difference in demand for law and regulation development from financial services sector members compared with respondents from other sectors is more marked this year than it was in 2008. This result may reflect the increased activity in this topic area since the global banking crisis.
- Members in the financial services and corporate sectors have registered greater demand for corporate finance and financial management than either public practice or the public sector. This is a similar outcome to the 2008 survey, the main difference this time around is that the demand for this topic in public practice has dropped from 60% to 51%.

**TABLE 39**

THE PERCENTAGE OF HONG KONG MEMBERS, BY SECTOR, IDENTIFYING TECHNICAL TOPICS IN THEIR TOP SIX FOR FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top six				
	Total	Public practice	Public sector	Financial services	Corporate sector
Taxation	69%	78%	52%	54%	78%
Risk management	68%	53%	64%	80%	67%
Financial reporting	68%	70%	67%	60%	74%
Corporate finance and financial management	63%	51%	55%	67%	67%
Management accounting and budgeting	54%	31%	55%	43%	70%
Law and regulation	52%	49%	41%	66%	44%
Corporate governance	40%	35%	44%	42%	45%
Internal audit	29%	27%	27%	26%	29%
Treasury	29%	12%	29%	44%	33%
External audit	24%	71%	18%	10%	18%
Small businesses	18%	34%	16%	10%	15%
Insolvency	15%	28%	10%	10%	9%
Sustainability	13%	10%	12%	18%	9%
Public sector	7%	6%	27%	4%	0%

**TABLE 40**

THE PERCENTAGE OF HONG KONG MEMBERS, BY ROLE, IDENTIFYING TECHNICAL TOPICS IN THEIR TOP SIX FOR FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top six				
	Total	Newly qualified	Manager	Senior manager	Director/executive/partner
Taxation	69%	69%	72%	67%	67%
Risk management	68%	66%	68%	78%	64%
Financial reporting	68%	73%	75%	56%	61%
Corporate finance and financial management	63%	65%	62%	63%	59%
Management accounting and budgeting	54%	65%	60%	53%	24%
Law and regulation	52%	43%	51%	56%	61%
Corporate governance	40%	32%	41%	43%	48%
Internal audit	29%	34%	30%	37%	24%
Treasury	29%	39%	33%	30%	16%
External audit	24%	26%	23%	15%	39%
Small businesses	18%	15%	17%	10%	27%
Insolvency	15%	15%	14%	10%	25%
Sustainability	13%	7%	11%	16%	19%
Public sector	7%	8%	7%	7%	3%

- Risk management clearly stands out as the most important topic for further development among members based in the financial services sector. This is a repeat of the outcome in last year’s survey.

The following outcomes also mirror last year’s findings:

- Public practice and the corporate sector respondents show significantly more demand for taxation development than the other sectors.
- Corporate sector respondents recorded significantly more demand for management accounting and budgeting development than respondents from other sectors.
- Public practice respondents registered significantly more demand for development in external audit, small businesses and insolvency compared with respondents from other sectors

The following observations stand out from the results displayed in Table 40:

- Newly qualified respondents registered less demand for law and regulation development compared with other respondents.
- A higher proportion of respondents in the newly qualified and manager categories recorded demand for development in financial reporting and management accounting and budgeting compared with other respondents.
- Senior manager respondents indicated more demand for risk management development and less demand for external audit compared with other roles. In fact, the proportion of senior managers seeking risk management development

has increased by 8% compared with last year’s findings, whereas the proportion of director/executive/partner respondents requiring such development has decreased by 8%. This change could imply that director/executive/partner level members are asking senior managers to become more involved in risk management activities.

- Director/executive/partner level respondents registered less demand for development in management accounting and budgeting, internal audit and treasury but greater demand than other job role holders for external audit, small businesses and insolvency.

#### Learning mediums – technical

- The top five learning mediums chosen by Hong Kong respondents are the same as those chosen globally.
- Compared with last year’s survey results preference for face-to-face seminars and conferences, face-to-face courses and on-the-job learning has increased, whereas as it has decreased slightly for reading journals/publications and e-learning

#### Business skills

- Three of the five business skills identified as the most important by Hong Kong members are the same as those selected by the overall global survey sample. Problem solving and presentation skills appear in the Hong Kong top five instead of strategic business skills and leadership skills – leadership in challenging times, which feature in the global list.
- Demand for further development of analysis skills and communication skills among Hong Kong respondents is noticeably higher than that registered globally – an outcome consistent with last year’s findings.

#### Learning mediums – business skills

- Four of the five learning medium preferences presented in Table 43 also feature in the global top five. For Hong Kong compared with the global outcome, interactive workshops takes the place of reading journals/publications.

**TABLE 41**  
PREFERRED LEARNING MEDIUMS FOR PROFESSIONAL DEVELOPMENT IN TECHNICAL TOPICS

Learning medium	% of respondents selecting the medium in their top five preferred mediums		
	Hong Kong	Asia Pac	Globally
Face-to-face seminars and conferences	66%	64%	61%
Reading journals/publications	55%	54%	53%
Face-to-face courses	54%	47%	53%
E-learning	46%	46%	49%
On-the-job learning	45%	48%	46%

**TABLE 42**  
THE FIVE MOST IMPORTANT BUSINESS SKILLS IN WHICH HONG KONG MEMBERS HAVE INDICATED THAT THEY WOULD LIKE FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top five		
	Hong Kong	Asia Pac	Globally
Analysis skills	61%	57%	42%
Communication skills	47%	45%	37%
Business environment – managing change	32%	32%	31%
Problem solving	29%	25%	20%
Presentation skills	26%	26%	25%

**TABLE 43**  
PREFERRED LEARNING MEDIUMS FOR PROFESSIONAL DEVELOPMENT IN BUSINESS SKILLS TOPICS

Learning medium	% of respondents selecting the topic in their top five		
	Hong Kong	Asia Pac	Globally
Face-to-face seminars and conferences	58%	56%	55%
On-the-job learning	54%	53%	52%
Face-to-face courses	50%	43%	49%
E-learning	46%	47%	52%
Interactive workshops	45%	44%	40%

## IRELAND

### Key findings

- Financial reporting is the top technical topic for further development.
- The demand for corporate finance and financial management and management accounting and budgeting among ‘0–4 years post-qualified’ respondents compared with other groups has increased since last year’s survey.
- Public practice showed significantly more demand for taxation, law and regulation, external audit and insolvency compared to other sectors.
- The proportion of financial services sector respondents selecting risk management has increased since last year’s survey.
- Newly qualified members showed significantly more interest in taxation than other job role categories.
- Newly qualified and manager respondents registered greater interest in financial reporting and management accounting and budgeting compared with other groups.
- Face-to-face seminars and conferences are the first-choice learning medium for members undertaking both technical and business skills development.
- Business environment – managing change and communication skills are jointly considered the most important topics for further development.

### Technical

- Five of the top six topics selected by Ireland members also appear in the global top six, albeit not in exactly the same order. For Ireland, compared with the global picture, law and regulation is cited as more important than corporate governance.
- Significantly more demand exists among ‘0–4 years post-qualified’ respondents for further development in corporate finance and financial management and management accounting and budgeting compared with other groups. This distinction is more marked in this year’s survey compared with the results of the 2008 TNA survey.
- Among respondents who have been qualified for more than 10 years there is noticeably less demand for further development in financial reporting and management accounting and budgeting. The likelihood is that members with this level of experience are less involved with that type of technical work.
- From the sector-specific results presented in Table 46 it is noticeable that public practice registers significantly higher demand for development opportunities in the following topics compared to other sectors:
  - Taxation
  - Law and regulation
  - External audit
  - Insolvency.

**TABLE 44**

THE SIX MOST IMPORTANT TECHNICAL TOPICS IN WHICH IRELAND MEMBERS HAVE INDICATED THAT THEY WOULD LIKE FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top six		
	Ireland	W. Europe	Globally
Financial reporting	65%	64%	64%
Corporate finance and financial management	55%	51%	60%
Taxation	55%	49%	50%
Management accounting and budgeting	52%	49%	50%
Risk management	51%	48%	59%
Law and regulation	48%	37%	35%

**TABLE 45**

THE PERCENTAGE OF IRELAND MEMBERS, BY LENGTH OF MEMBERSHIP, IDENTIFYING TECHNICAL TOPICS IN THEIR TOP SIX FOR FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top six			
	Total	0–4 years post-qualified	5–9 years post-qualified	10 years or more post-qualified
Financial reporting	66%	72%	72%	59%
Taxation	56%	58%	57%	53%
Corporate finance and financial management	56%	66%	51%	52%
Management accounting and budgeting	52%	63%	54%	44%
Risk management	51%	52%	43%	55%
Law and regulation	49%	51%	43%	51%
Small businesses	39%	36%	38%	42%
Corporate governance	37%	31%	32%	44%
Internal audit	22%	30%	21%	18%
Sustainability	22%	23%	20%	23%
Treasury	21%	23%	24%	19%
External audit	21%	25%	24%	18%
Insolvency	15%	15%	13%	17%
Public sector	12%	9%	12%	13%

- Along with financial services, public practice shows significantly more demand for further development in financial reporting than the other sectors.
- The public and corporate sectors registered relatively high demand for further development in management accounting and budgeting.
- Financial services respondents expressed strong demand for risk management development compared to the other sectors. This outcome was also true of last year's survey, however, the proportion of respondents from the financial services sector seeking this development has increased in 2009.

**TABLE 46**

THE PERCENTAGE OF IRELAND MEMBERS, BY SECTOR, IDENTIFYING TECHNICAL TOPICS IN THEIR TOP SIX FOR FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top six				
	Total	Public practice	Public sector	Financial services	Corporate sector
Financial reporting	66%	73%	56%	72%	56%
Taxation	56%	87%	40%	33%	68%
Corporate finance and financial management	56%	35%	47%	65%	65%
Management accounting and budgeting	52%	25%	64%	45%	74%
Risk management	51%	35%	52%	67%	50%
Law and regulation	49%	67%	38%	41%	56%
Small businesses	39%	71%	25%	14%	65%
Corporate governance	37%	18%	48%	51%	18%
Internal audit	22%	16%	25%	28%	32%
Sustainability	22%	18%	22%	24%	18%
Treasury	21%	5%	15%	31%	21%
External audit	21%	67%	12%	7%	6%
Insolvency	15%	39%	7%	8%	9%
Public sector	12%	4%	47%	2%	3%

**TABLE 47**

THE PERCENTAGE OF IRELAND MEMBERS, BY ROLE, IDENTIFYING TECHNICAL TOPICS IN THEIR TOP SIX FOR FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top six				
	Total	Newly qualified	Manager	Senior manager	Director/executive/partner
Financial reporting	66%	78%	79%	52%	55%
Taxation	56%	69%	49%	48%	48%
Corporate finance and financial management	56%	64%	58%	56%	58%
Management accounting and budgeting	52%	62%	62%	48%	44%
Risk management	51%	51%	47%	63%	60%
Law and regulation	49%	51%	48%	43%	54%
Small businesses	39%	36%	34%	31%	45%
Corporate governance	37%	31%	32%	49%	45%
Internal audit	22%	33%	23%	29%	15%
Sustainability	22%	29%	21%	20%	22%
Treasury	21%	18%	21%	25%	24%
External audit	21%	33%	17%	13%	25%
Insolvency	15%	18%	10%	9%	20%
Public sector	12%	4%	15%	17%	8%

- The financial services sector also recorded strong demand for further development in corporate finance and financial management, as did the corporate sector. This result, and the one concerning risk management, may well be linked to the ramifications of the current economic conditions.
- The corporate sector has seen a significant increase in the demand for members seeking further development in the topic area of small businesses. Also, the proportion of respondents in this sector wishing to further their taxation skills has increased by 10% compared with the 2008 result.
- The highest percentage of members by job role expressing an interest in taxation development opportunities were in the newly qualified category. Interestingly, in last year's survey, the director/executive/partner group registered the greatest interest in this topic.
- Compared with other groups, respondents in the newly qualified and manager categories registered greater demand for further development in financial reporting and management accounting and budgeting. In particular, the relative strength of demand from these two groups compared with the senior manager category was much more apparent this year.
- Senior managers and director/executive/partner level respondents expressed relatively more demand for corporate governance development than other groups of respondents. This mirrors last year's result.

#### Learning mediums – technical

- Members in Ireland identified the same technical learning medium preferences in their top five as the global sample of respondents, and in the same order.
- Comparing this year's results with the 2008 survey findings, it is still the case that a very clear preference exists for face-to-face delivery of technical skills development opportunities.

#### Business skills

- Again, in relation to business skills development needs, Ireland's top five features the same topics as the global response. The order is slightly different though, with business environment – managing change drawing level with communication skills. In fact, the business environment topic did not feature in either the Ireland or global top five last year – a factor no doubt linked to the current level of economic uncertainty.

#### Learning mediums – business skills

- The preferred business skills learning mediums identified by Ireland members are the same as those identified globally.
- Preferences for face-to-face learning opportunities are stronger than the equivalent global responses – a repeat of last year's outcome. Although the proportion of respondents selecting face-to-face courses has dropped by 7%.
- The proportion of respondents indicating a preference for e-learning has increased by 11% since last year.

**TABLE 48**  
PREFERRED LEARNING MEDIUMS FOR PROFESSIONAL DEVELOPMENT IN TECHNICAL TOPICS

Learning medium	% of respondents selecting the medium in their top five preferred mediums		
	Ireland	W Europe	Globally
Face-to-face seminars and conferences	66%	61%	61%
Face-to-face courses	62%	62%	53%
Reading journals/publications	52%	51%	53%
E-learning	49%	51%	49%
On-the-job learning	44%	45%	46%

**TABLE 49**  
THE FIVE MOST IMPORTANT BUSINESS SKILLS IN WHICH IRELAND MEMBERS HAVE INDICATED THAT THEY WOULD LIKE FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top five		
	Ireland	W Europe	Globally
Business environment – managing change	36%	29%	31%
Communication skills	36%	34%	37%
Analysis skills	33%	32%	42%
Leadership skills – leadership in challenging times	29%	23%	27%
Strategic business skills	29%	29%	31%

**TABLE 50**  
PREFERRED LEARNING MEDIUMS FOR PROFESSIONAL DEVELOPMENT IN BUSINESS SKILLS TOPICS

Learning medium	% of respondents selecting the topic in their top five		
	Ireland	W Europe	Globally
Face-to-face seminars and conferences	62%	57%	55%
Face-to-face courses	58%	59%	49%
On-the-job learning	53%	53%	52%
E-learning	52%	54%	52%
Reading journals/publications	43%	39%	40%

## MALAYSIA

## Key findings

- Corporate finance and financial management is the top technical topic for further development.
- The proportion of respondents from the public sector showing interest in treasury and corporate governance has increased since last year's survey.
- A high proportion of respondents from the corporate sector registered an interest in undertaking further development in corporate finance and financial management.
- Risk management continues to be an important topic for respondents employed in the financial services sector.
- Face-to-face seminars and conferences are the most popular learning medium for both technical and business skills topics.
- Analysis skills proved to be the most popular business skills topic for further development.

## Technical

- Five of the top six topics selected by Malaysia members also appear in the global top six, albeit not in exactly the same order. The top six topics are the same as those selected last year; however, in this survey, financial reporting has taken on more importance than taxation and risk management compared with the 2008 results.
- Members in Malaysia have displayed significantly greater demand for corporate finance and financial management, taxation and treasury compared to the overall global results for these topics.
- Treasury appears in sixth place, whereas globally this place is occupied by corporate governance

The key points to note from Table 52 concern the '10 years or more post-qualified' group and are as follows:

- This group has registered stronger demand for further development in law and regulation.
- This group has expressed significantly less demand for further development in management accounting and budgeting and corporate finance and financial management compared with the overall result for Malaysia.

These findings are broadly in line with the results obtained from the 2008 survey.

TABLE 51

THE SIX MOST IMPORTANT TECHNICAL TOPICS IN WHICH MALAYSIA MEMBERS HAVE INDICATED THAT THEY WOULD LIKE FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top six		
	Malaysia	Asia Pac	Globally
Corporate finance and financial management	69%	68%	60%
Financial reporting	64%	64%	64%
Taxation	61%	63%	50%
Risk management	60%	65%	59%
Management accounting and budgeting	50%	52%	50%
Treasury	39%	35%	30%

TABLE 52

THE PERCENTAGE OF MALAYSIA MEMBERS, BY LENGTH OF MEMBERSHIP, IDENTIFYING TECHNICAL TOPICS IN THEIR TOP SIX FOR FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top six			
	Total	0-4 years post-qualified	5-9 years post-qualified	10 years or more post-qualified
Corporate finance and financial management	69%	75%	70%	59%
Risk management	60%	63%	59%	56%
Taxation	61%	59%	68%	55%
Financial reporting	64%	69%	65%	55%
Management accounting and budgeting	50%	57%	57%	31%
Law and regulation	35%	24%	41%	45%
Forensic accounting	28%	24%	30%	33%
Corporate governance	35%	37%	32%	38%
Internal audit	24%	32%	18%	19%
Treasury	39%	40%	44%	31%
External audit	17%	25%	10%	14%
Small businesses	16%	11%	15%	25%
Sustainability	17%	12%	16%	26%
Insolvency	10%	13%	9%	6%
Public sector	7%	6%	11%	5%

## Appendix 3 – country results

The findings that stand out from an analysis of demand for further development in technical topics by sector are:

- Relatively high demand for external audit in public practice.
- Relatively high demand for treasury and corporate governance in the public sector, both of which registered 38% in last year's survey.
- Comparatively high demand for risk management in financial services, however both this topic and corporate finance and financial management registered 8% less compared with last year's results.

**TABLE 53**  
THE PERCENTAGE OF MALAYSIA MEMBERS, BY SECTOR, IDENTIFYING TECHNICAL TOPICS IN THEIR TOP SIX FOR FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top six				
	Total	Public practice	Public sector	Financial services	Corporate sector
Corporate finance and financial management	69%	52%	46%	76%	83%
Financial reporting	64%	65%	58%	56%	71%
Taxation	61%	60%	65%	40%	71%
Risk management	60%	67%	58%	72%	57%
Management accounting and budgeting	50%	27%	50%	52%	52%
Treasury	39%	25%	50%	40%	45%
Law and regulation	35%	38%	35%	48%	38%
Corporate governance	35%	27%	54%	24%	21%
Forensic accounting	28%	38%	27%	36%	21%
Internal audit	24%	35%	15%	28%	17%
External audit	17%	56%	12%	8%	2%
Sustainability	17%	8%	12%	24%	10%
Small businesses	16%	25%	4%	12%	10%
Insolvency	10%	19%	8%	8%	7%
Public sector	7%	8%	23%	8%	7%

**TABLE 54**  
THE PERCENTAGE OF MALAYSIA MEMBERS, BY ROLE, IDENTIFYING TECHNICAL TOPICS IN THEIR TOP SIX FOR FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top six				
	Total	Newly qualified	Manager	Senior manager	Director/executive/partner
Corporate finance and financial management	69%	75%	71%	78%	46%
Financial reporting	64%	69%	63%	65%	54%
Taxation	61%	62%	65%	50%	49%
Risk management	60%	58%	57%	67%	65%
Management accounting and budgeting	50%	60%	53%	50%	19%
Treasury	39%	35%	46%	50%	19%
Law and regulation	35%	29%	33%	33%	57%
Corporate governance	35%	40%	23%	43%	41%
Forensic accounting	28%	22%	32%	28%	38%
Internal audit	24%	33%	23%	17%	14%
External audit	17%	24%	19%	13%	22%
Sustainability	17%	13%	16%	28%	24%
Small businesses	16%	5%	18%	9%	30%
Insolvency	10%	18%	8%	15%	8%
Public sector	7%	0%	18%	7%	3%

- Strong demand for development in corporate finance and financial management from corporate sector respondents. This group also indicated relatively high demand for further development in taxation.

The findings that stand out from an analysis of demand for further development in technical topics by job role are:

- Comparatively high demand for management accounting and budgeting among newly qualified respondents – a result which mirrors last year’s findings.
- Comparatively high demand for law and regulation among members at director/executive/partner level, which was not the case last year. Instead, this group expressed relatively strong demand for risk management development in the 2008 survey.

#### Learning mediums – technical

- Three of Malaysian respondents’ top five preferred learning mediums concur with the global findings. The two differences are the inclusion of interactive workshops in place of e-learning – a repeat of the 2008 findings – and the appearance of research on the Internet.

- This year’s findings see research on the Internet appear in the top five instead of face-to-face courses. The latter is just edged into sixth place overall, with 39% of respondents choosing it as one of their top five preferred mediums.

#### Business skills

- Respondents in Malaysia chose the same five business skills topics as those selected by the global survey population. This outcome differs from last year in that business environment – managing change appears instead of presentation skills.
- Demand for analysis skills is significantly higher than the global result, which was also a feature of the 2008 survey.

#### Learning mediums – business skills

- Four of the five learning medium preferences for business skills topics shown in Table 57 also feature in the global top five – the difference being that interactive workshops was chosen as a preferred medium by Malaysian members instead of face-to-face courses.
- E-learning makes it into fifth place this year, whereas it did not feature in last year’s top five.

**TABLE 55**  
PREFERRED LEARNING MEDIUMS FOR PROFESSIONAL DEVELOPMENT IN TECHNICAL TOPICS

Learning medium	% of respondents selecting the medium in their top five preferred mediums		
	Malaysia	Asia Pac	Globally
Face-to-face seminars and conferences	65%	64%	61%
Reading journals/conferences	59%	54%	53%
On-the-job learning	51%	48%	46%
Interactive workshops	42%	40%	36%
Research on the Internet	40%	36%	41%

**TABLE 57**  
PREFERRED LEARNING MEDIUMS FOR PROFESSIONAL DEVELOPMENT IN BUSINESS SKILLS TOPICS

Learning medium	% of respondents selecting the topic in their top five		
	Malaysia	Asia Pac	Globally
Face-to-face seminars and conferences	59%	56%	55%
On-the-job learning	54%	53%	52%
Interactive workshops	44%	44%	40%
Reading journals/publications	44%	40%	40%
E-learning	43%	47%	52%

**TABLE 56**  
THE FIVE MOST IMPORTANT BUSINESS SKILLS IN WHICH MALAYSIA MEMBERS HAVE INDICATED THAT THEY WOULD LIKE FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top five		
	Malaysia	Asia Pac	Globally
Analysis skills	58%	57%	42%
Communication skills	43%	45%	37%
Strategic business skills	32%	27%	31%
Leadership skills – leadership in challenging times	30%	28%	27%
Business environment – managing change	29%	32%	31%

## SINGAPORE

### Key findings

- Corporate finance and financial management is the first-choice technical topic for further development.
- A relatively high proportion of respondents in the ‘0–4 years post-qualified’ group registered demand for further development in corporate finance and financial management and financial reporting.
- A high proportion of respondents in public practice registered an interest in obtaining further development in financial reporting, external audit and small businesses.
- A relatively high proportion of respondents in the financial services sector identified a need for further development in risk management.
- A particularly high proportion of newly qualified respondents expressed a desire for further development in corporate finance and financial management.
- Analysis skills is the most sought-after business skills topic for further development.
- Face-to-face seminars and conferences are the first-choice learning medium for both technical and business skills development.

### Technical

- Five of the top six topics selected by Singapore members also appear in the global top six. Treasury is the only topic not to feature in the global top six, where its place is taken by corporate governance.
- Members in Singapore have displayed significantly greater demand for corporate finance and financial management, taxation and treasury compared with the overall global results for these topics.

The findings that stand out from an analysis of demand for further development in technical topics by length of membership are:

- Relatively high demand for corporate finance and financial management and financial reporting among the ‘0–4 years post-qualified’ group.
- In relation to the overall country result, relatively high demand from the ‘10 years or more post-qualified’ group for risk management, treasury and corporate governance.

**TABLE 58**

THE SIX MOST IMPORTANT TECHNICAL TOPICS IN WHICH SINGAPORE MEMBERS HAVE INDICATED THAT THEY WOULD LIKE FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top six		
	Singapore	Asia Pac	Globally
Corporate finance and financial management	72%	68%	60%
Financial reporting	66%	64%	64%
Taxation	65%	63%	50%
Risk management	63%	65%	59%
Management accounting and budgeting	50%	52%	50%
Treasury	41%	35%	30%

**TABLE 59**

THE PERCENTAGE OF SINGAPORE MEMBERS, BY LENGTH OF MEMBERSHIP, IDENTIFYING TECHNICAL TOPICS IN THEIR TOP SIX FOR FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top six			
	Total	0–4 years post-qualified	5–9 years post-qualified	10 years or more post-qualified
Corporate finance and financial management	72%	80%	70%	67%
Financial reporting	66%	76%	70%	55%
Taxation	65%	69%	72%	56%
Risk management	63%	60%	55%	72%
Management accounting and budgeting	50%	60%	58%	35%
Treasury	41%	37%	30%	51%
Corporate governance	40%	28%	39%	52%
Law and regulation	37%	38%	35%	37%
Internal audit	31%	32%	33%	30%
External audit	22%	28%	23%	14%
Small businesses	22%	21%	22%	23%
Sustainability	18%	12%	26%	21%
Insolvency	9%	9%	13%	7%
Public sector	6%	7%	6%	4%

The findings that stand out from an analysis of demand for further development in technical topics by sector are:

- Relatively high demand for financial reporting, external audit and small businesses from the public practice respondents.
- Comparatively high demand for risk management from financial services sector respondents.
- A high proportion of respondents from both the financial services and corporate sectors registered an interest in corporate finance and financial management.
- Strong interest was also evident in the corporate sector for further development in financial reporting.

**TABLE 60**

THE PERCENTAGE OF SINGAPORE MEMBERS, BY SECTOR, IDENTIFYING TECHNICAL TOPICS IN THEIR TOP SIX FOR FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top six				
	Total	Public practice	Public sector	Financial services	Corporate sector
Corporate finance and financial management	72%	51%	40%	78%	76%
Financial reporting	66%	77%	52%	56%	76%
Taxation	65%	71%	60%	52%	79%
Risk management	63%	69%	52%	81%	59%
Management accounting and budgeting	50%	26%	40%	33%	66%
Treasury	41%	20%	20%	44%	48%
Corporate governance	40%	31%	48%	44%	41%
Law and regulation	37%	29%	48%	44%	28%
Internal audit	31%	34%	32%	15%	41%
External audit	22%	71%	20%	7%	10%
Small businesses	22%	40%	20%	33%	14%
Sustainability	18%	11%	28%	19%	21%
Insolvency	9%	14%	0%	11%	7%
Public sector	6%	3%	32%	4%	0%

**TABLE 61**

THE PERCENTAGE OF SINGAPORE MEMBERS, BY ROLE, IDENTIFYING TECHNICAL TOPICS IN THEIR TOP SIX FOR FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top six				
	Total	Newly qualified	Manager	Senior manager	Director/executive/partner
Corporate finance and financial management	72%	89%	70%	75%	62%
Financial reporting	66%	74%	73%	55%	54%
Taxation	65%	70%	71%	57%	68%
Risk management	63%	62%	55%	75%	70%
Management accounting and budgeting	50%	68%	67%	41%	19%
Treasury	41%	34%	40%	50%	51%
Corporate governance	40%	17%	34%	50%	57%
Law and regulation	37%	38%	30%	30%	51%
Internal audit	31%	32%	32%	34%	24%
External audit	22%	28%	21%	14%	24%
Small businesses	22%	23%	15%	23%	24%
Sustainability	18%	21%	16%	18%	19%
Insolvency	9%	9%	8%	5%	16%
Public sector	6%	6%	4%	2%	5%

The findings that stand out from an analysis of demand for further development in technical topics by job role are:

- Newly qualified respondents registered strong demand for corporate finance and financial management and management accounting and budgeting.
- Managers indicated a strong desire to receive further development in management accounting and budgeting.
- Senior managers identified risk management as a key topic for further development.
- Director/executive/partner level respondents showed a relatively strong interest in risk management, treasury, corporate governance and law and regulation.

#### Learning mediums – technical

The top five preferred learning mediums are largely consistent with the global findings. The main difference being the inclusion of research on the Internet in place of face-to-face courses.

#### Business skills

- The five business skills topics in which Singapore members would like further development are not only the same as the global selection, they also appear in the same order.
- Demand for analysis skills and communication skills is significantly higher than the global result in each case.

#### Learning mediums – business skills

- Four of the five learning mediums selected by Singapore respondents are the same as the global selection and appear in the same order. The key difference compared with the global findings is that interactive workshops feature instead of face-to-face courses.

**TABLE 62**  
PREFERRED LEARNING MEDIUMS FOR PROFESSIONAL DEVELOPMENT IN TECHNICAL TOPICS

Learning medium	% of respondents selecting the medium in their top five preferred mediums		
	Singapore	Asia Pac	Globally
Face-to-face seminars and conferences	65%	64%	61%
Reading journals/conferences	53%	54%	53%
E-learning	49%	46%	49%
On-the-job learning	48%	48%	46%
Research on the Internet	44%	36%	41%

**TABLE 63**  
THE FIVE MOST IMPORTANT BUSINESS SKILLS IN WHICH SINGAPORE MEMBERS HAVE INDICATED THAT THEY WOULD LIKE FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top five		
	Singapore	Asia Pac	Globally
Analysis skills	62%	57%	42%
Communication skills	48%	45%	37%
Business environment – managing change	31%	32%	31%
Strategic business skills	29%	27%	31%
Leadership skills – leadership in challenging times	25%	28%	27%

**TABLE 64**  
PREFERRED LEARNING MEDIUMS FOR PROFESSIONAL DEVELOPMENT IN BUSINESS SKILLS TOPICS

Learning medium	% of respondents selecting the topic in their top five		
	Singapore	Asia Pac	Globally
Face-to-face seminars and conferences	55%	56%	55%
On-the-job learning	52%	53%	52%
E-learning	49%	47%	52%
Interactive workshops	45%	44%	40%
Reading journals/publications	42%	40%	40%

## UK

## Key findings

- Financial reporting is the first-choice topic for technical skills development.
- Public practice members registered particularly high demand for development in taxation, small businesses and business advice.
- Director/executive/partner level members registered greater demand for taxation, business advice, law and regulation and small businesses compared to other job role groups.
- Face-to-face courses are the preferred learning medium for UK members in terms of both technical skills and business skills topics.
- E-learning has gained popularity since last year's survey, particularly in relation to business skills development.
- Communication skills is the most popular business skills topic for further development.
- Almost one in four respondents indicated that they would like to further develop their Microsoft Excel skills.

## Technical

- Five of the top six topics selected by UK members also appear in the global top six, albeit not in exactly the same order. Law and regulation appears in the UK top six in place of corporate governance from the global list. This outcome is the same as that obtained from the 2008 TNA survey.

- In fact the results are remarkably consistent year-on-year, with each topic showing no more than a couple of percent deviation from the previous year's result.
- Financial reporting is a significantly more popular topic for further development across the entire UK sample than the other topics in the technical skills top six.
  - Corporate finance and financial management and risk management were selected by a significantly smaller proportion of members than was the case with the global sample.
  - The demand for technical skills development, split by length of membership, does not reveal many significant differences. The most notable difference being the lesser demand among '10 years or more post-qualified' respondents for management accounting and budgeting and internal audit compared to other membership groups.

The key figures that stand out from the analysis by sector for technical skills development needs are:

- 80% of public practice respondents identified taxation as a topic for further development, although this figure was down on the 86% recorded in last year's TNA survey.
- 76% of public practice respondents identified small businesses as a topic for further development – an exact repeat of last year's result.

TABLE 65

THE SIX MOST IMPORTANT TECHNICAL TOPICS IN WHICH UK MEMBERS HAVE INDICATED THAT THEY WOULD LIKE FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top six		
	UK	W Europe	Globally
Financial reporting	63%	64%	64%
Taxation	50%	49%	50%
Management accounting and budgeting	49%	49%	50%
Corporate finance and financial management	48%	51%	60%
Risk management	45%	48%	59%
Law and regulation	35%	37%	35%

TABLE 66

THE PERCENTAGE OF UK MEMBERS, BY LENGTH OF MEMBERSHIP, IDENTIFYING TECHNICAL TOPICS IN THEIR TOP SIX FOR FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top six			
	Total	0–4 years post-qualified	5–9 years post-qualified	10 years or more post-qualified
Financial reporting	63%	68%	67%	58%
Taxation	50%	51%	49%	50%
Management accounting and budgeting	49%	57%	51%	42%
Corporate finance and financial management	48%	55%	49%	43%
Risk management	45%	43%	45%	46%
Law and regulation	35%	32%	33%	38%
Small businesses	33%	31%	32%	36%
Business advice	33%	31%	33%	35%
Corporate governance	27%	27%	27%	27%
Treasury	20%	21%	21%	19%
Public sector	17%	18%	19%	16%
Internal audit	16%	23%	19%	10%
Sustainability	16%	15%	14%	18%
External audit	15%	20%	17%	11%
Insolvency	8%	11%	6%	8%

## Appendix 3 – country results

- 64% of public practice respondents identified business advice as a topic for further development. This topic was not included in last year's survey.
- In parallel with last year's results, public sector and financial services sector respondents registered more demand for corporate governance than other groups.
- A markedly higher proportion of financial services sector respondents registered demand for further development in corporate finance and financial management and risk management.

**TABLE 67**  
THE PERCENTAGE OF UK MEMBERS, BY SECTOR, IDENTIFYING TECHNICAL TOPICS IN THEIR TOP SIX FOR FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top six				
	Total	Public practice	Public sector	Financial services	Corporate sector
Financial reporting	63%	71%	60%	60%	64%
Taxation	50%	80%	27%	41%	45%
Management accounting and budgeting	49%	30%	56%	39%	63%
Corporate finance and financial management	48%	24%	48%	61%	54%
Risk management	45%	26%	49%	58%	43%
Law and regulation	35%	45%	24%	36%	35%
Small businesses	33%	76%	15%	11%	27%
Business advice	33%	64%	16%	21%	26%
Corporate governance	27%	11%	39%	35%	22%
Treasury	20%	6%	19%	31%	28%
Public sector	17%	4%	55%	3%	3%
Internal audit	16%	10%	19%	17%	21%
Sustainability	16%	12%	24%	9%	14%
External audit	15%	39%	10%	9%	5%
Insolvency	8%	18%	3%	8%	4%

**TABLE 68**  
THE PERCENTAGE OF UK MEMBERS, BY ROLE, IDENTIFYING TECHNICAL TOPICS IN THEIR TOP SIX FOR FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top six				
	Total	Newly qualified	Manager	Senior manager	Director/executive/partner
Financial reporting	63%	68%	64%	61%	60%
Taxation	50%	61%	44%	41%	62%
Management accounting and budgeting	49%	59%	57%	51%	35%
Corporate finance and financial management	48%	52%	46%	55%	45%
Risk management	45%	43%	43%	50%	44%
Law and regulation	35%	30%	29%	29%	47%
Small businesses	33%	35%	25%	22%	54%
Business advice	33%	34%	27%	26%	50%
Corporate governance	27%	23%	24%	33%	27%
Treasury	20%	20%	18%	25%	15%
Public sector	17%	18%	23%	21%	8%
Internal audit	16%	28%	17%	15%	7%
Sustainability	16%	11%	18%	18%	17%
External audit	15%	22%	14%	9%	16%
Insolvency	8%	11%	6%	6%	13%

- Management accounting and budgeting was selected by a higher proportion of corporate sector respondents than was the case for other groups – a result consistent with last year’s findings.

Some key points of note from the data split by job role are:

- Newly qualified respondents have indicated a comparatively high demand for development in both taxation and management accounting and budgeting. Financial reporting really stood out as a topic for further development for this group last year, significantly more than in this year’s survey, where the demand is rather more even across the groups.
- Director/executive/partner level respondents have a higher demand than other groups for development in taxation, business advice, law and regulation and small businesses

**Learning mediums – technical**

- The preferences expressed by UK members with regard to technical learning mediums are broadly consistent with the overall global response.
- Face-to-face courses are in top place for the UK, which is consistent with the 2008 survey results. Globally, first place is occupied by face-to-face seminars and conferences.
- Face-to-face seminars and conferences, in second place with 61%, has achieved an identical result to last year.

**TABLE 69**  
PREFERRED LEARNING MEDIUMS FOR PROFESSIONAL DEVELOPMENT IN TECHNICAL TOPICS

Learning medium	% of respondents selecting the medium in their top five preferred mediums		
	UK	W Europe	Globally
Face-to-face courses	63%	62%	53%
Face-to-face seminars and conferences	61%	61%	61%
E-learning	52%	51%	49%
Reading journals/publications	50%	51%	53%
On-the-job learning	45%	45%	46%

**TABLE 70**  
THE FIVE MOST IMPORTANT BUSINESS SKILLS IN WHICH UK MEMBERS HAVE INDICATED THAT THEY WOULD LIKE FURTHER DEVELOPMENT

Topic	% of respondents selecting the topic in their top five		
	UK	W Europe	Globally
Communication skills	33%	34%	37%
Analysis skills	31%	32%	42%
Strategic business skills	30%	29%	31%
Business environment – managing change	28%	29%	31%
Presentation skill	24%	24%	25%
Microsoft Excel	24%	23%	19%

- E-learning has increased in popularity compared with the 2008 survey results. Last year it was in sixth place with 47% of respondents choosing it in their top five.
- On-the-job learning has become less popular than e-learning over the last year. This year it was selected by 45% of respondents, whereas last year it was chosen by 50% of respondents.

**Business skills**

A slightly lower proportion of respondents in the UK recorded that they are looking to develop their business skills in comparison with the overall global result, 84% as opposed to 89%. Even so, this still represents a clear demand for non-technical professional development.

- Four of the top five business skills identified by UK respondents as areas in which they would like further development also appear in the overall global list.
- The key difference between the UK top five and the global top five is that presentation skills and Microsoft Excel are included in the former, whereas leadership skills – leadership in challenging times appears in the latter.

**Learning mediums – business skills**

- The same five learning mediums for business skills development were selected by UK respondents as was the case globally, albeit in a different order.
- The key point to note is the relatively strong preference shown for face-to-face courses – at 61% this was more than 10% higher than the global figure.
- The proportion of respondents selecting e-learning as a preferred learning medium has increased by 14% compared with last year’s survey result.
- Interactive workshops were just behind reading journals/publications on 36%. In the 2008 survey they occupied fifth place.

**TABLE 71**  
PREFERRED LEARNING MEDIUMS FOR PROFESSIONAL DEVELOPMENT IN BUSINESS SKILLS TOPICS

Learning medium	% of respondents selecting the topic in their top five		
	UK	W Europe	Globally
Face-to-face courses	61%	59%	49%
Face-to-face seminars and conferences	56%	57%	55%
E-learning	56%	54%	52%
On-the-job learning	53%	53%	52%
Reading journals/publications	37%	39%	40%

## Research methodology

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Quantitative research was undertaken among members across the world. The opinions of 5,676 members were recorded across 115 countries.

### SURVEY INFORMATION

Overall participation in the survey included responses from the top five ACCA markets as follows:

UK	2,010
Hong Kong	601
Ireland	475
Malaysia	310
Singapore	310

### SECTOR SPLIT

Globally, the split of responses across different sectors was as follows:

Public practice	18%
Public sector	20%
Corporate sector	9%
Financial services	15%
Retired members	2%
Other	36%

### PROFILE OF MEMBERS

The global split of responses across the number of years post-qualified experience the member held was as follows:

0–4 years	38%
5–9 years	25%
10 years or more	37%

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## ACCA Compass

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**An online global competence assessment tool which enables organisations to assess and improve the competence of individuals and finance teams within the organisation, resulting in higher performing, value adding finance people and functions.**

The tool is designed to enable finance professionals to improve the skills, knowledge and competence in their roles by highlighting skills gaps and areas for further training and professional development.

ACCA Compass also allows organisations to understand levels of skills and knowledge across finance teams, and to plan out further professional development accordingly.

For more information, please speak to your local ACCA business relationship manager.

## ACCA Approved Employer

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**ACCA works in partnership with nearly 8500 employers across the world to deliver accountants and finance professionals, trained to the highest standards, supported by access to a comprehensive learning and development offering. We are focused on supporting your trainees and qualified finance professionals throughout their careers, delivering services through a network of nearly 80 offices and centres.**

The ACCA Approved Employer programme is formal recognition of the learning and development support that leading organisations offer to ACCA students and members. It is the platform from which we can develop a mutually beneficial relationship, based on increasing the standard of learning and development support, innovative service and excellent delivery.

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### ABOUT ACCA

ACCA (the Association of Chartered Certified Accountants) is the global body for professional accountants. We aim to offer business-relevant, first choice qualifications to people of application, ability and ambition around the world who seek a rewarding career in accountancy, finance and management.

We support our 131,500 members and 362,000 students throughout their careers, providing services through a network of 80 offices and centres. Our global infrastructure means that exams and support are delivered – and reputation and influence developed – at a local level, directly benefiting stakeholders wherever they are based, or plan to move to, in pursuit of new career opportunities. Our focus is on professional values, ethics, and governance and we deliver value-added services through our global accountancy partnerships, working closely with multinational and small entities to promote global standards and support.

We use our expertise and experience to work with governments, donor agencies and professional bodies to develop the global accountancy profession and to advance the public interest.

Our reputation is grounded in over 100 years of providing world-class accounting and finance qualifications. We champion opportunity, diversity and integrity, and our long traditions are complemented by modern thinking, backed by a diverse, global membership. By promoting our global standards, and supporting our members wherever they work, we aim to meet the current and future needs of international business.

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ACCA understands the real issues facing small businesses as 63,000 of our members work in SMEs or small partnerships worldwide. ACCA's theme for 2009–2010 is Accountants for business. This theme emphasises the important roles accountants play in both the private and public sectors, promoting their role as advocates of sound business practices, champions of sustainable business development and identifiers of value drivers which lead to high-performing organisations.

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