

Member questions before the EMEA CEO Roadshow – 1 April 2022

The questions below were raised by members in the EMEA region who registered to attend the CEO Roadshow scheduled for 1 April 2022. The answers were given by the relevant executives.

MEMBER VALUE

• How can CAs(SA) abroad support one another better, promote the brand, support CAs(SA) in SA and the SA industry and brand in SA?

SAICA has several <u>member committees</u> within the EMEA region. Members are encouraged to volunteer to serve on their local committee, where they can make an active contribution to support fellow CAs(SA).

In addition, SAICA has several networking events in countries within the EMEA region where CAs(SA) can network with each other. SAICA also partners with other CA institutes to host events, where CAs(SA) can meet CAs from other institutes to network.

SAICA further has a Regional Executive based in London who can assist members with meeting other CAs(SA) who would like to form groups of like-minded members. If there are any specific areas where support is required, please reach out to Bruce Freer (<u>BruceF@saica.co.za</u>). Bruce is the Regional Executive: International Members.

SAICA also works actively with <u>Chartered Accountants Worldwide</u> to promote the CA designation in various jurisdictions throughout the world. SAICA showcases the achievements of international members through various forums, including the ASA magazine and speaking opportunities at international events, to promote the CA(SA) brand. Please inform Bruce of any achievements which can be considered for showcasing.

Lastly, SAICA's mentorship program is an excellent opportunity to support young CAs(SA) in South Africa. The mentorship program is open to all CAs(SA) throughout the world, who can partake as either a mentor or a mentee. You can find more information <u>here</u>.

GROWTH AND TRANSFORMATION

• How does SAICA aim to bridge the gap between education and real-life work? Are you looking to internships being made mandatory during university years to achieve a blend of study and work?

SAICA is aware that there is a perceived gap between the academic programme and the training programme. The model does not currently require any workplace experience during the academic programme, however, there is much support for this. This option has been explored by SAICA over the years without finding a meaningful model of implementation.



Universities function primarily as institutions of higher learning and not as preparation courses for the workplace, for example, dress code, what to expect in a working environment, etc. They are required, however, as part of the SAICA competency framework, to develop more than just a prospective CA(SA)'s technical knowledge. The focus of the CA2025 programme is the development of a more well-rounded CA(SA) in respect of all the new competencies including decision making, business, digital and relational acumens. The implementation of the CA2025 programme is underway at academic institutions and will take a few more years to reach fruition. Universities are also challenged by the lack of preparedness of students entering the undergraduate degree and can only achieve so much within the limited time they have available with students (in most cases this is 4 years). Recently, universities have also been hampered in their ability to do different things due to the restrictions brought on by COVID-19 and the implementation of Emergency Remote Teaching, which means they had to teach online.

Training programme providers also play a critical role in assisting students coming out of the academic programme to transition into the workplace.

At this point in time, SAICA is not contemplating making internships at universities mandatory.

Refer to the website for the details of the CA2025 competency framework.

 The recent APC debacle was a complete disgrace for SAICA, as was some of the handling of communications. Candidates were posting on LinkedIn almost 24 hours before SAICA responded – this is unacceptable.
What action has been taken internally to ensure similar events never occur again.
Who has taken responsibility for the procurement of the IT provider and what was the tender process for this job?

SAICA continues to express its sincere apologies for the challenges experienced by the candidates on 1 December 2021. SAICA has consistently communicated with members and candidates regarding the matters that took place on 1 December 2021. These communications began on the day of the APC examination on an individual basis, and once we determined the full extent of how many candidates were affected by the APC challenges, SAICA began to communicate on a larger scale across SAICA channels and to the media.

With regards to the procurement and tender processes, kindly note that SAICA's tendering process was followed, however, the implementation of the use of external hardware required more significant risk analysis and unintended consequence and risk mitigation management.

SAICA takes this issue seriously and is holding those responsible accountable. However, within the bounds of what is fair and equitable labour practice, and as prescribed by SAICA's principles and policies, it is inappropriate for SAICA to discuss internal SAICA staff matters externally.

ORGANISATIONAL SUSTAINABILITY

• What plans are there for improving the Technical content on the SAICA website as well as the response time for queries?



The new SAICA website was launched in June 2021, and by the end of 2021, the Standards (technical) team had already transferred more than 800 technical or thought leadership articles to the new website. The content is updated regularly and we work continuously with the SAICA Brand team as well as the website developer to ensure ease of access to relevant content. You can find the technical content on the website, under the '<u>Resources</u>' tab.

In addition, we also share content in our weekly Integritax newsletter, a comprehensive monthly Standards and Legislation newsletter that includes the latest industry news, developments and links to where the content is found, both on SAICA's website as well as on external websites. In addition, the Standards team also publishes monthly articles in the <u>ASA magazine</u> and the quarterly Public Sector, Integrated Reporting and Sustainability (new), Financial Services Industries (new), and XBRL (new) newsletters. These newsletters go a long way in enabling members to keep up to date. Please log on to the SAICA <u>Member Portal</u> to subscribe to our newsletters and manage your subscriptions.

In addition, you can also access member-exclusive content via the website, specifically the <u>eIFRS portal</u> with hundreds of the latest documents from the IASB as well as access to the International Valuation Standards Council (IVSC) and <u>SAICA's TechTalks</u>.

Regarding the turnaround times for responding to queries, we aim to resolve queries within 48 hours. Queries logged on the Member Portal must be properly described and categorised, which will ensure that it is directed to the appropriate person or team. Queries are often raised incorrectly, which results in a delay in response.

SAICA has also contracted a new service provider to assist with the IFRS-related queries, which have been on the rise mainly due to the looming implementation of new standards.

Often, queries also require some internal deliberation and research, which means turnaround times may be slightly longer.