



FOR IMMEDIATE RELEASE

## IAESB FRAMEWORK ENHANCES CLARITY OF STANDARDS

**(New York, New York, July 14, 2015)** – The International Accounting Education Standards Board™ (IAESB™) has published its revised [\*Framework for International Education Standards for Professional Accountants and Aspiring Professional Accountants\*](#) (the “Framework”), which sets out the concepts that underlie its International Education Standards™ (IES™).

The Framework is intended to support IFAC member bodies that have direct or indirect responsibility for the learning and development of their members and students. The Framework is also relevant to a wide range of stakeholders, including accounting faculties at universities, employers of professional accountants, professional accountants, prospective professional accountants, and others interested in the work of the IAESB.

The Framework consists of:

- Part One identifies the purpose and scope of the Framework;
- Part Two explains the educational concepts of professional competence, learning outcomes, general education, initial professional development, continuing professional development, and assessment and measurement used in the process of determining the effectiveness of learning and development, which will be used by the IAESB when developing the IESs;
- Part Three describes the nature of the IESs and related IAESB publications; and
- Part Four outlines IFAC member body obligations relating to the IESs.

For the purposes of the IESs and other IAESB publications, the Education Board has enhanced the scope of the Framework (2015) by defining both professional accountants and aspiring professional accountants, while providing a conceptual base for learning and development that continues throughout the career of the professional accountant.

The IAESB recently completed its IES revision project, which included redrafting, or redrafting and revising, [all of the IESs](#).

“Our objective with this Framework is to provide a foundation that improves the understanding and application of the principles and concepts which underlie the newly revised International Education Standards,” said IAESB Chair Chris Austin. “The Framework assists those responsible for designing, developing, and assessing professional

accounting education for current and aspiring professional accountants.”

### **About the IAESB**

The [IAESB](#) develops education standards, guidance, and information papers for use by IFAC member bodies under a shared standard-setting process involving the Public Interest Oversight Board, which oversees the activities of the IAESB, and the IAESB Consultative Advisory Group, which provides public interest input into the development of the standards and guidance. The structures and processes that support the operations of the IAESB are facilitated by IFAC.

### **About IFAC**

[IFAC](#) is the global organization for the accountancy profession dedicated to serving the public interest by strengthening the profession and contributing to the development of strong international economies. IFAC is comprised of over 175 members and associates in 130 countries and jurisdictions, representing approximately 2.8 million accountants in public practice, education, government service, industry, and commerce.

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