



Think Ahead

# Interview

**Helen Brand OBE**  
Chief Executive, ACCA



Helen Brand is Chief Executive of the Association of Chartered Certified Accountants (ACCA), the global body for professional accountants; a post she has held since 2008. She is a founding member of the International Integrated Reporting Council (IIRC) and now sits as Vice-Chair on the IIRC Board.

**Q** This year marks a decade of your heading one of the world's largest professional accounting body operating in over 180 countries. How would you describe your journey so far?

**A** Exciting and eventful! It's been wonderful to celebrate ACCA reaching the milestone of 200,000 members globally over the past year, for example, and see the pride this has generated across our global membership. We've asked members what ACCA means to them as part of our global celebrations and the most frequently used words were 'pride' and 'family'. Maintaining that sense of real global community while growing members and students to meet market demand gives all of us at ACCA a huge sense of accomplishment.

To do that, we've expanded our network of offices and centres from 80 to 104 over the past decade and grown our employees from 877 to 1,338. A significant proportion of that growth has been across our markets operations, so investing in people on the ground who are part and parcel of the business ecosystem in

that country.

The business landscape never stands still and it's rising to the challenges and opportunities it presents, on behalf of our members and students, that makes my role so endlessly fulfilling.

**Q** Ethics and Trust are two virtues which have evolved significantly in this digital age. You have organized a number of studies by ACCA in these two areas. How do you see the role and importance of professional ethics and trust, especially for the corporate auditors, on these new manifestations?

**A** Having strong ethical principles is at the heart of the ACCA Qualification, giving ACCA professional accountants the clear moral compass to guide the business decisions they make on a daily basis. And we are finding digitisation is actually amplifying that need for sound ethics and professionalism. The survey of 10,000 professional and trainee accountants we carried out last year (Ethics and trust in a digital age) affirmed this, with more than 80% of respondents around the world telling us that strong



ethical principles and behaviour will become even more important in the evolving digital age. Furthermore, 9 in 10 professional accountants agreed that ethical behaviour helps to build trust in the digital age. And almost all (95%) C-suite executives think that the accountant's ethical behaviour helps the organisation build trust with internal and external stakeholders.

We've identified six digital themes from this research which have particular implications for ethical decisions which are cybersecurity; platform-based business models; big data and analytics; cryptocurrencies and distributed ledgers; automation, artificial intelligence and machine learning; and the procurement of technology

In the context of these digital themes, the fundamental principle which emerged most frequently as being at risk of compromise was professional competence and due care. This may be a reflection of the extent to which work situations in a digital age can present new information with ethical aspects that have not been seen before.

Looking ahead, it seems likely that risks of ethical compromises go way beyond issues of honest and straightforward professional and business relationships (integrity). For instance, it is difficult to apply ethical judgment to the use of distributed ledgers without a sufficient understanding of what they are.

So above all, the need to be fully up-to-date and apply an ethical lens to this refreshed knowledge is key.

**Q Diversity in the finance function is inevitable and an emerging need of the hour. How does ACCA help professional accountants transform into 'strategic business leaders' for the boards of the future?**

**A** I think this about equipping our members with adaptability, flexibility and a questioning mindset and very much training them to be those strategic business leaders.

The innovations we've made to our ACCA Qualification are all designed to create that future, rounded strategic leader, not least our Strategic Business Leader integrated case study which we examined for the first time in September 2018. Through this new, market-leading approach, we're asking students to process and synthesise a whole range of information, based on a realistic business scenario. This gives students the skills and technical expertise required by modern business where decisions need to be made, measured and effectively communicated to the wider organisation. Our new Strategic Business Reporting exam also exposes students to the wider context of finance and business reporting, giving them the vital skills needed to explain and communicate to stakeholders the implications of transactions and reporting.

**Q How do you see the coming decade for the future of accounting profession globally and ACCA's role in the new financial landscape?**

**A** It's challenging and exciting in equal measure. Climate change, resource scarcity, Geo-political conflict, unpredictable emerging markets, and the increasing pace of digital innovation are just a few of the many drivers reshaping business and the role and expectations of professional accountants across the world.

Through our Professional accountants – the future research (published in 2016), we found that increased regulation and stronger governance will have the greatest impact on the profession to 2025. Professional accountants in many roles and countries will be affected by inter governmental tax action to limit base erosion and profit shifting, but specialists in tax will experience the greatest impact. Meanwhile, fairness in tax will continue to rise in prominence across political and social agendas

around the globe.

The spread of digital technologies and their impact on businesses will transform the practice of accounting and the competencies that professional accountants require.

As businesses evolve so will the expectations placed upon professional accountants. They will need the competencies, skills and outlook to meet more requests from diverse stakeholders for comprehensive and forward-looking information and more frequent ad hoc reporting. These requests will increase as the barriers erode between functional silos, internal and external reporting, and financial and non-financial performance.

All professional accountants will be expected to look beyond the numbers, collaborate with other parts of the business and think and behave more strategically.

Above all, professional accountants will be expected to continue to make professional judgments and, in doing so, to exercise the highest standards of integrity, independence and scepticism.

So, for ACCA, that means equipping our members with the wide skills-set needed to meet these challenges and demand and ensuring that a commitment to ethics and professionalism remains at the heart of what we do.

**Q 2018 is the 40th anniversary of the phrase 'glass ceiling'. What is ACCA's role and accomplishments in advocating diversity and inclusiveness in the accounting profession?**

**A** We're hugely proud of our values of opportunity and diversity, which have guided our progress since ACCA was founded in 1904. The 'glass ceiling' term was originally used to refer to thwarted female ambitions and ACCA has a strong track record here. We were the first professional accountancy body in the world to admit a female member (back in 1909); we led the way with our first female president in 1980 and a female chief executive in 1991. We're proud that, for the first time last year, we had a majority female governing Council. But most significantly, we now have 47% of our members and 57% of our students who are women.

The accountancy profession is an attractive career choice for many because of the flexibility and choice it offers. At ACCA we've made opportunity a reality, with an open access policy that enables anyone to qualify as a professional accountant. By simply removing the need for prior qualifications, we've created access to a profession that offers a rewarding career.

For the ambition young women entering the profession, we have a duty to help clear the way to the top for those who aspire to lead. Forty years on, it's frustrating to still be talking about this and we do need to accelerate progress in the business world.

But we need to remember that the aspiration of access for all means precisely that – that everyone, everywhere has the chance to progress. It's our firm belief that talent and ambition exist in every corner of the world. And that's what the value of opportunity means – giving anyone the chance to succeed, irrespective of race, gender and background. I'm proud to be chief executive of an organisation that has this in its DNA.

**Q ACCA's presence has been growing well during the last decade in the Indian subcontinent also. What is ACCA's roadmap for expansion in India?**

**A** As India has converged its Accounting Standards Ind-AS with International Financial Reporting Standards (IFRS), there is a growing demand from MNCs and local corporates for professionals with knowledge of IFRS. Because the ACCA Qualification is based on global standards and best practices, the demand for ACCA qualified members is also increasing.

ACCA has also been working very closely with academia and



corporate sector in this area, facilitating their interaction and working jointly to bridge the current skill gaps and enhancing the employability of the graduates. The more our stakeholders benefit from these value-adding support services from ACCA, the more they are requesting the same not only in the metro cities but also in the tier two cities in India.

Driven by our important core values of providing opportunity, we want to give access to rewarding career in accounting and finance through the ACCA Qualification to as many young Indians as possible. And we'll do that working closely with our partners, as ACCA's model of business and engagement relies very strongly on partnerships such as the one with Institute of Directors, corporates and education partners.

**Q What are the specific areas in the Indian accounting landscape that you believe are the most challenging and need reforms?**

**A** The Indian accounting landscape has seen great positive traction over the past couple of years encompassing landmark changes like the recent implementation of Goods and Services Tax (GST). These transformations have laid a positive roadmap which the country has embarked under the leadership Prime Minister Modi.

One such reform for converging Indian accounting landscape towards global standards would be the adoption of International Financial Reporting Standards (IFRS). For any country to embark on sustainable economic development it is essential to have a global reporting system, based on high quality accounting and auditing standards backed by a solid regulatory, governance and ethical framework. With India already embarking on the IFRS journey, this would enable financial information and performance of Indian corporates being comparable with global peers, thereby increasing trust and reliability factor. Because the adoption of IFRS will lead to the consistent application of accounting principles, it is expected to improve quality of reporting and improve decision making by investors, analysts and other stakeholders. And because IFRSs are very much a 'principles based' accounting standards, they give broad guidelines for various situations and encourage accountants to follow the spirit of an accounting concept rather than precise rule based requirements.

Another area which is expected to transform the accounting landscape is the emergence of technologies like robotic process automation, Blockchain, Artificial Intelligence and cloud computing amongst others. These new technologies are not only bringing transparency and improved reporting at the board level, but also paving way for enabling real time audit going ahead. The landscape of accounting has transformed dramatically from automation of simple accounting task of payable and receivable to more complex and multifaceted processes like financial close and predictive analytics to identify anomaly and raise audit queries.

**Q What piece of advice do you have for the accountant of the future to cope with the emerging transformative technologies such as Artificial Intelligence and Blockchain?**

**A** The key thing to remember is that automation is definitely not a new agenda – especially for the finance function. In fact, business and finance teams have been automating for decades, particularly since the early 1990s when we witnessed increasing adoption of Enterprise Resource Planning sys...

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