

Member Strategic Input – Open Discussion

1. Introduction

The purpose of the session is to reflect on CAPA's future strategy. The discussions will assist the Board in their detailed deliberations during their Retreat in July 2023.

2. Background

The last detailed strategic discussion by the Board was in 2018, with periodic review in between.

It is timely for a 'deep-dive' of strategic and operational issues, noting:

- The profession has evolved during the last five years, particularly with changes in standard-setting arrangements, and the focus on sustainability reporting and assurance
- Digitalisation has greatly impacted the profession and PAOs, including CAPA's own operational arrangements
- Two new Executive Directors have been recently recruited, providing an opportunity to change, broaden and/or deepen the range of areas and activities that CAPA could and does focus on
- Changing attitudes towards climate change and hence international travel

Members were requested to provide views and inputs into CAPA's future strategic focus and operational approach. The request was issued on 16 May, with responses due by 5 June.

3. Commentary

A total of 18 members responded and the Secretariat exercised best endeavours to interpret the written responses. See **Attachment A** – for the summarised responses.

The responses are greatly appreciated, demonstrating a genuine interest in CAPA, and providing rich information. Thank you. As would be expected, different members have different priorities and CAPA will need to prioritise its focus. Nonetheless, some areas received significant support.

The responses are categorised as follows:

- Existing roles and areas of focus that PAOs value
- Existing roles and areas where CAPA could go further
- Suggested new roles and areas for focus
- Comments on operational matters
- Suggested roles considered outside CAPA's mandate

If members feel the Secretariat has omitted or misinterpreted any key points or inputs, please raise it during the meeting or otherwise contact us.

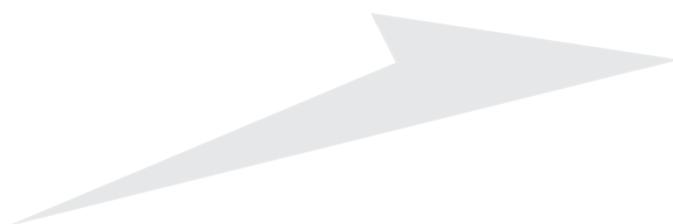
4. Action Required

Members are requested to actively participate in the discussions.



Member Strategic Input OPEN DISCUSSION

21 June 2023



CAPA MEMBERS MEETING | JUNE 2023

Members' Input SUMMARY

- 18 organisational responses received
- CAPA Secretariat exercised best endeavours to interpret responses
- Responses classified into 5 groups:
 - Existing roles and areas of focus that PAOs value
 - Existing roles and areas where CAPA could go further
 - Suggested new roles and areas for focus
 - Comments on operational matters
 - Suggested roles considered outside CAPA's mandate

CAPA MEMBERS MEETING | JUNE 2023

Existing roles and areas of focus that PAOs value	# of PAO mentions
Knowledge sharing, producing publications	13
Being a platform for networking, collaborating and encouraging fellowship – in person and virtually	12
Staging events/webinars	5
Capacity building focus	4
Public sector focus	3
Accounting Technicians focus	2

Existing roles and areas where CAPA could go further	# of PAO mentions
Sustainability & climate related matters, including reporting and assurance for private & public sector	11
Being the Voice of the Region in global and regional settings	9
Sharing of best practices to help develop PAOs	6
Focusing on ethics, values and the public interest	2
Updating existing CAPA resources to reflect latest developments	2
Stronger advocacy and representation of members; active engagement with regulators, standard-setters and governments	2
Pacific member focus	1
Quality Assurance focus	1

Suggested new roles and areas of focus	# of PAO mentions
SMP/SME's, including impact of technology/digitalisation	12
Attraction/retention of talent, and attractiveness/future of the profession	4
Research & thought leadership on emerging trends	4
Management accounting topics	3
Anti-money laundering	2

Suggested new roles and areas of focus (cont.)	# of PAO mentions
Cybersecurity	1
New LCE audit standard – implementation support	1
Forensic investigation & accounting standards	1
Valuation standards	1
Practical application of ISQM for smaller firms	1
Promote adoption of cost accounting standards and value of performance audit	1

Comments on operational matters	# of PAO mentions
Reconsider Board/working committee composition and inclusivity	5
Extend effective use of technology and social media	2
Reconsider meeting arrangements - in person vs. virtual	2
Increase frequency of meetings and use of breakout sessions	2
Continue approach of not duplicating the work of others	1

Suggested roles considered outside CAPA's mandate	# of PAO mentions
Updating PAOs on the development/ implementation challenges of international accounting & auditing standards	2
Supporting mutual or formal recognition of qualifications	2
Establishing interactive platform to share experience on professional accounting examinations development	1
Developing industry specific accounting & auditing standards unique to CAPA member countries	1
Delivering training	1
Providing interpretation and translation activities	1