

## AGENDA PAPER

**Item Number:** 7  
**Date of Meeting:** 8 February 2013  
**Subject:** Proposed APESB Strategy and Work Plan 2013 - 2015

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**Action Required**

**For Information Only**

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### **Purpose**

To obtain the Board's approval to issue the Consultation Paper on the proposed *APESB Strategy and Work Plan for 2013 - 2015*. The Board's review comments are sought to finalise the Consultation Paper for public comment.

### **Background**

In August 2008, APESB prepared a Strategic Plan for the period 2009-2012. The 2009-2012 Strategic Plan set out an ambitious programme of work to assist in progressing towards the achievement of APESB's strategic goals. The activities outlined in the plan were the basis for the Board's activities and work plans for secretariat staff.

In May 2009, an external consultant was engaged and a half-day planning workshop was convened to consider a series of questions on APESB's objectives and activities. Recommendations from this workshop were summarised and presented to the September and November 2009 APESB Board meetings for further consideration. Subsequently the Board approved the 2009-2012 Strategic Plan.

As the Board enters the 1<sup>st</sup> quarter of the 2013-2015 strategic period, it is appropriate to seek stakeholder input into the direction of the Board's future activities. At the July 2012 Board meeting the Board considered the actual achievements against the 2009-2012 strategic plan. Thereafter the Board determined the vision, statement of purpose, values and the key strategic objectives for the forthcoming strategic period.

### **Consideration of Issues**

With only one pre-APESB professional standard to reissue and a total suite of 18 standards and guidance notes issued or at exposure draft stage, APESB has been successful in achieving one of its primary objectives of reviewing and relaunching the professional and ethical standards inherited from the accounting profession in 2006.

At the July 2012 meeting the Board identified the following areas for APESB's 2013 -2015 Strategy and Work Plan:

- continued international presence and influence;
- greater focus on the needs of Members in Business and accountants in the public sector;
- development of new standards where appropriate;
- increased focus on ethical leadership issues;
- greater focus on SME/SMPs;
- greater focus on information technology solutions such as social media.

The Board also agreed that a regular internal review of APESB's progress in terms of the Strategic Plan is essential and should be conducted on a six-monthly basis.

Management has prepared a draft Consultation Paper of the proposed *APESB Strategy and Work Plan for 2013 - 2015* taking into consideration the Board's comments at the July and November 2012 Board meetings.

Management has also performed the following activities:

- Prepared a SWOT analysis;
- The "four pillars" identified by the Board has been used as key strategic objectives and then proposed strategies have been developed to achieve these objectives; and
- In order to monitor APESB's progress against the strategic objectives, management has developed a balanced scorecard which can be completed every six months to monitor APESB's progress in achieving its strategic objectives.

#### **Staff Recommendation**

- The Board review the draft Consultation Paper of the proposed *APESB Strategy and Work Plan for 2013 - 2015* and provide review comments in order for the Consultation Paper to be finalised for public comment.

#### **Material Presented**

- Attachment 6 (a) – *Review of 2009 - 2012 Technical Work Program*;
- Attachment 6 (b) – *The Consultation Paper on the proposed APESB Strategy and Work Plan for 2013 – 2015.*

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**Date:** 31 January 2013