



IES EXPOSURE DRAFT: RESPONSE TEMPLATE

RESPONSE TEMPLATE FOR THE ED OF THE PROPOSED REVISIONS TO IES 6 – INITIAL PROFESSIONAL DEVELOPMENT – ASSESSMENT OF PROFESSIONAL COMPETENCE

Guide for Respondents

Comments are requested by **July 24, 2024**.

This template is for providing comments on the Exposure Draft (ED) of proposed revisions to International Education Standard 6 – Initial Professional Development – Assessment of Professional Competence, in response to the questions set out in the Explanatory Memorandum (EM) to the ED. It also allows for respondent details, demographics and other comments to be provided. Use of the template will facilitate IFAC's automated collation of the responses.

You may respond to all questions or only selected questions.

To assist our consideration of your comments, please:

- For each question, start by indicating your overall response using the drop-down menu under each question. Then below that include any detailed comments, as indicated.
- When providing comments:
 - Respond directly to the questions.
 - Provide the rationale for your answers. If you disagree with the proposals in the ED, please provide specific reasons for your disagreement and specific suggestions for changes that may be needed to the requirements, application material or appendices. If you agree with the proposals, it will be helpful for IFAC to be made aware of this view.
 - Identify the specific aspects of the ED that your response relates to, for example, by reference to sections, headings or specific paragraphs in the ED.
 - Avoid inserting tables or text boxes in the template when providing your responses to the questions because this will complicate the automated collation of the responses.
- Submit your comments, using the response template only, without a covering letter or any summary of your key issues, instead identify any key issues, as far as possible, in your responses to the questions.

The response template provides the opportunity to provide details about your organization and, should you choose to do so, any other matters not raised in specific questions that you wish to place on the public record. All responses will be considered a matter of public record and will ultimately be posted on the IFAC website.

[Use the "Submit Comment" button on the ED web page to upload the completed template.](#)

Responses to IFAC’s Request for Comments in the EM for the ED, Proposed Revisions to IES 6 – Initial Professional Development – Assessment of Professional Competence

PART A: Respondent Details and Demographic information

Your organization’s name (or your name if you are making a submission in your personal capacity)	RELES (Red Latinoamericana de Estudios en Sostenibilidad)
Name(s) of person(s) responsible for this submission (or leave blank if the same as above)	Isabel Torres Zapata
Name(s) of contact(s) for this submission (or leave blank if the same as above)	Isabel Torres Zapata
E-mail address(es) of contact(s)	isabel.torres@usach.cl
Geographical profile that best represents your situation (i.e., from which geographical perspective are you providing feedback on the ED). Select the most appropriate option.	South America
	If “Other”, please clarify
The stakeholder group to which you belong (i.e., from which perspective are you providing feedback on the ED). Select the most appropriate option.	Academic or Academic body
	If “Other”, please specify
Should you choose to do so, you may include information about your organization (or yourself, as applicable).	Organization made up of academics with common interests in the training of Public Accountants and Auditors and the challenges of the climate crisis in which we are immersed, so we have the young people we train and the SDGs as a common denominator and lighthouse for our performance. https://reles.dcy.cl/

Should you choose to do so, you may provide overall views or additional background to your submission. **Please note that this is optional.** IFAC’s preference is that you incorporate all your views in your comments to the questions (also, the last question in Part C allows for raising any other matters in relation to the ED).

Information, if any, not already included in responding to the questions in Parts B and C:

PART B: Responses to Specific Questions in the EM for the ED

For each question, please start with your overall response by selecting one of the items in the drop-down list under the question. Provide your detailed comments, if any, below as indicated.

1. Do you support the proposed revisions to IES 6? If not, please explain your reasons and indicate what changes you would suggest.

Overall response: [Agree, with comments below](#)

Detailed comments (if any):

The scope and objective of IES 6 makes it very clear that professional competence is evaluated to have confidence that the professional in Initial training has reached the required level, it does not refer to the appropriate level but to the required level that must be achieved to perform. as a professional accountant. Establishing this scope “protects the public interest, improves the quality of the work of professional accountants, and promotes the credibility of the accounting profession.”

In addition, four new formal evaluation principles have been incorporated: authenticity, integrity, accessibility and inclusion. The principles of accessibility and inclusion have been updated considering trainee accountants who have “additional educational needs, is value and culturally neutral, and poses no barriers to aspiring professional accountants, based on unique and different value cultures” as noted in paragraph 13 of Important Matters in the Introduction to the Explanatory Memorandum.

2. Do you find the revisions to the IES 6 Explanatory Material to be helpful? If not, please explain your reasons and indicate what changes you would suggest.

Overall response: [Agree, with comments below](#)

Detailed comments (if any):

The Explanatory material of IES 6 is very useful as indicated below:

- Includes practical experience in the scope of professional competence (IES 5) and highlights the integration and application of what is indicated in IES 2, IES 3 and IES 4.
- IPD assessment activities can be delivered in different formats. It is striking that oral examinations, objective tests and computer-assisted tests are eliminated and replaced. On the contrary, they add presentations, case studies, simulations, and the review of a portfolio of evidence on the performance of work activities is required; and
- The guidance provided on compliance with formal evaluation principles is clear and contributes to their correct application. It is appreciated that more explanations are added about integrity, accessibility, equity and inclusion in evaluation activities.

3. Do you find the revisions to the Glossary and Conforming Amendments to be helpful? If not, please explain your reasons and indicate what changes you would suggest.

Overall response: [Agree, with comments below](#)

Detailed comments (if any):

The concepts of value chain and business model should be made a little more explicit.

The first thing to highlight is that, as in IES 6, in the Glossary, in the Conforming Amendments in IES 2, IES 3, IES 4 and IES 8, references to the International Accounting Education Standards Board (IAESB) are eliminated since 2019 ceased to exist and IFAC assumed responsibility for maintaining and promoting IES and overseeing the standards revision process.

In the Glossary, in a list of defined terms, with special meanings, for use within the IES, an explanation of the new principles of formal evaluation, which have been incorporated in IES 6, authenticity, integrity, accessibility and inclusion, is added and defines Psychometrics. and Psychometric modeling.

The Conforming Amendments made to IES 1 (Entry requirements to Professional Accounting Educations Programs) and IES7 (Continuing Professional Development) are minor.

In IES 2 (Initial Professional Development – Technical Competence), the changes refer to the formal Assessment of Technical Competence. Here, among the activities to evaluate, essays, short answer exams, objective tests are eliminated and a folder of tests on the completion of activities in the workplace, presentations, simulations is added, all consistent with the changes made in IES 6.

In IES 3 (Initial Professional Development – Professional Skills), it points out that the evaluation of professional skills in the workplace may require a different approach than written exams to achieve high levels of reliability, authenticity, integrity, validity, fairness, transparency and sufficiency, accessibility, equity and inclusion.

In IES 4 (Initial Professional Development – Professional Values, Ethics, and Attitudes), they eliminate some assessment activities to evaluate the professional values, ethics, and attitudes of aspiring professional accountants.

In IES 5, (Initial Professional Development – Practical Experience), refers to activities to assess the sufficiency of practical experience of aspiring professional accountants, noting that appropriate assessment of learning outcomes may include on-site assessments. of work.

Finally, in IES 8 (Professional Competence for Engagement Partners Responsible for Audits of Financial Statements) replaces the use of International Standard on Quality Control (ISQC 1) Quality Control for Firms that Perform Audits and Reviews of Financial Statements and Other Assurance and Related Services Engagements for the use of International Standard on Quality Management (ISQM 1) Quality Management for firms that perform audits or reviews of financial statements, or other assurance or related services engagements, mandatory from December 15, 2022). In addition, he adds, the International Standard on Quality Management (ISQM 2), Engagement Quality Reviews.

4. Do you believe the adoption and implementation of the proposed revised IES 2, 3, and 4, including will present any challenges to your organization? If yes, what challenges do you foresee?

Overall response: Agree (with no further comments)

Detailed comments (if any):

Some of the challenges are teacher training and the development of teaching materials.

For the higher education institutions to which the members of RELES belong, there will be challenges due to the evaluation activities in the training of aspiring accountants, and some evaluation instruments must be replaced, one may be the case of obtaining qualifications through the presentation of a monograph or with practice reports, considering the regulatory requirements in the jurisdiction of an IFAC member body. It may also be challenging to comply with all formal assessment principles. The important thing is that professional competence is evaluated rigorously, to ensure that the new professional has reached the required level, protecting the public interest, ensuring the quality of the work of professional accountants and promoting the credibility of the accounting profession.

The linking of professional competence to practical experience, highlighting the integration and application of what is stated in IES 2, IES 3 and IES 4, can be addressed through the conclusion of agreements, if they do not exist, with audit companies and large companies in the region.

Part C: Request for General Comments

IFAC is also seeking comments on the matters set out below:

5. General comments are welcomed on all matters addressed in the proposed IES 6 (See Appendices A to F). Where relevant, when making general comments, it is helpful to refer to specific paragraphs, include the reason for the comments and, where appropriate, make specific suggestions for any proposed changes to wording to fully appreciate the respondent's position. Where a respondent agrees with proposals in the exposure draft (especially those calling for a change in current practice), it is helpful to note the reason you agree.

Overall response: [See comments below](#)

Detailed comments (if any):

Everything related to the interconnection between the sustainability reports of IFRS S1 and IFRS S2 with the general-purpose financial statements is a topic that must be addressed in performance evaluations.

In professional evaluation activities and the development of competencies, the concept and design of didactic sequences could be considered, which consist of a series of learning activities that have an internal order between them, widely spread and with proven results in the academic world. They are organized to be carried out with the students and for the students with the purpose of creating situations based on a reality problem that allows them to develop meaningful learning. The lines of the didactic sequences sequence consist of three parts: opening activities, development activities and closing activities. In each of these lines, synchronous and asynchronous activities are planned for the adequate evaluation of learning.

It is important to have added in the types of evaluation activities selected and how they are performed, which may depend on factors specific to each IFAC member body, to the Regulatory Requirements in the jurisdiction of an IFAC member body.