

# RSM International

The Worldwide Audit, Tax & Consulting Network

## RSM International

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Technical Manager  
International Accounting Education Standards Board  
International Federation of Accountants  
545 Fifth Avenue, 14th Floor  
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USA

30 April 2009

Dear Sir/Madam

### **Exposure Draft – Proposed Framework for International Education Standards for Professional Accountants**

On behalf of RSM International Limited, a global network of independent accounting and consulting firms, we are pleased to have the opportunity to respond to your request for specific comments on the aforementioned Exposure Draft issued by the International Accounting Education Standards Board (IAESB) in January 2009.

Our responses to the specific matters on which the IAESB is seeking feedback are set out below:

#### **1. Is the revised Framework document likely to be understandable to the first time readers of the IESs?**

We believe that the revised Framework document is both clear and practical and, as such, is likely to be understandable to first time readers of the IESs.

#### **2. Is the IPD – CPD terminology understandable? Does it have any significant drawbacks?**

In general, we believe the current terminology describing IPD and CPD is understandable but our attention is drawn to Paragraph 20 of the Framework, in particular the statement that “IPD continues until the individual is recognized as being competent in that role” and the related example of admission to membership of an IFAC professional body.

We acknowledge that the proposed conforming amendment, set out on page 9 of the Exposure Draft, adds a definition of IPD to the IAESB Glossary of Terms. Nevertheless, we believe that it would be helpful if the IAESB were to develop further guidance to clarify at what point an “individual is recognized as being competent” and, perhaps, provide further examples of how such competence can be, and is, demonstrated in practice.

#### **3. Are there any other terms within the Framework document which require further clarification? If so, please explain the nature of the deficiencies.**

We believe that the remaining terminology within the Framework document is sufficiently clear to meet the needs and expectations of its intended users.

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**4. Does the revised *Framework* document adequately reflect the viewpoints arising from the IAESB survey of stakeholders? If not, what are the significant deficiencies?**

We believe the revised *Framework* document adequately reflects these viewpoints in all material respects.

**5. Which, if any, IESs do you believe should be high-priority for revision in light of the revised *Framework* document?**

We do not believe that the revisions to the *Framework* document, in themselves, produce any compelling reason to revise any of the IESs.

**6. Do you agree with the suggested effective date of December 31, 2010? If you do not agree, please provide an explanation of how you would revise the effective date or transitional provisions to achieve that balance.**

We have no reason to disagree with the assessment made by IAESB that the preferred effective date of the revised Standards should be December 31, 2010.

We would be pleased to discuss our comments further with members of the IAESB or its staff. If you wish to do so, please contact Robert Dohrer (tel: +1 919 645 6819; email: [robert.dohrer@rsmi.com](mailto:robert.dohrer@rsmi.com)).

Yours sincerely



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