



PAFA

PAN AFRICAN FEDERATION  
OF ACCOUNTANTS

*Building A Bridge To A Brighter Africa*

**STRATEGY PLAN 2016 - 2020**

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*\* KSF: Key Success Factors*

## INTRODUCTION

The Pan African Federation of Accountants (PAFA)/Fédération Panafricaine des Experts-Comptables (PAFA), was launched in May 2011 to accelerate the development of the accountancy profession in Africa and strengthen the voice of the accountancy profession within Africa and worldwide. PAFA is composed of 46 professional accountancy organizations (PAOs) from 38 countries. PAFA firmly believes that good governance, accountability, good financial management and transparency are principal pillars in the acceleration of economic development and reduction of poverty and that Professional Accountancy Organisations (PAOs) play a vital role in achieving these pillars. It is for this reason that building strong and sustainable PAOs is central to PAFA's overall objectives.

The PAFA Board developed and has been implementing its first Strategy Plan covering the period 2012 to 2016. In 2015, the Board decided to conduct a comprehensive review of the strategy plan in light of the changing environment and lessons learnt since the launch of PAFA and develop a new strategy plan covering the period 2016 to 2020. The development process involved consultations with a broad spectrum of stakeholders including membership and was endorsed by the PAFA Board at its meeting on 18 March 2016.

## THE PLAN

The strategy plan identifies the vision, mission, strategic objectives and key success factors (KSF) that will assist PAFA to achieve its mandate.

**PAFA's Vision** - Globally recognised as the influential voice of the accountancy profession from Africa.

**PAFA's Mission** - To work in the public interest by leading and developing the accountancy profession in Africa and delivering value to its members and stakeholders.

## Strategic Objectives

1. To build strong and sustainable professional accountancy organisation in each African country that contributes to the national professional, economic and social development and demonstrates compliance with IFAC Statements of Membership Obligations (SMOs). ***(Strong and sustainable PAOs)***
2. To influence and facilitate adoption and, implementation of International standards and best practice in each member in order to improve the quality of financial and corporate reporting. ***(International standards and Best practise)***
3. To facilitate the accountancy profession to contribute in strengthening Public Finance Management (PFM) systems in order to achieve fiscal discipline, effective resource allocation and effective service delivery to citizens thus creating value for money. ***(Public Sector)***
4. To enhance a common working approach and platforms that facilitates the sharing of knowledge, resources and experiences. ***(Regional Cooperation)***
5. To engage in generating cutting edge knowledge and solutions on future issues that will impact the economy, society and the profession. ***(Thought Leadership)***

## Key Success Factors

1. Influential representation of the accountancy profession in Africa nationally, regionally and internationally with strategic cooperation on common development agendas to create the right environment to continue to develop the profession. *(Stakeholder engagement)*
2. A strong, efficient and effective PAFA organization delivering its mission. *(Strong Secretariat & Governance)*
3. A strong PAFA brand recognized by the accountancy profession and other stakeholders. *(Branding)*
4. An organization where members are engaged and value PAFA. *(Member Buy-in)*
5. Sustainable resource mobilisation so as to enable PAFA deliver on its mission. *(Resource Mobilisation)*
6. Utilisation of modern communication tools to keep members and other stakeholders informed of PAFA's activities. *(Communication)*
7. Adoption of all the African Union (AU) languages as languages of PAFA so as to achieve inclusivity. *(Inclusivity of languages)*

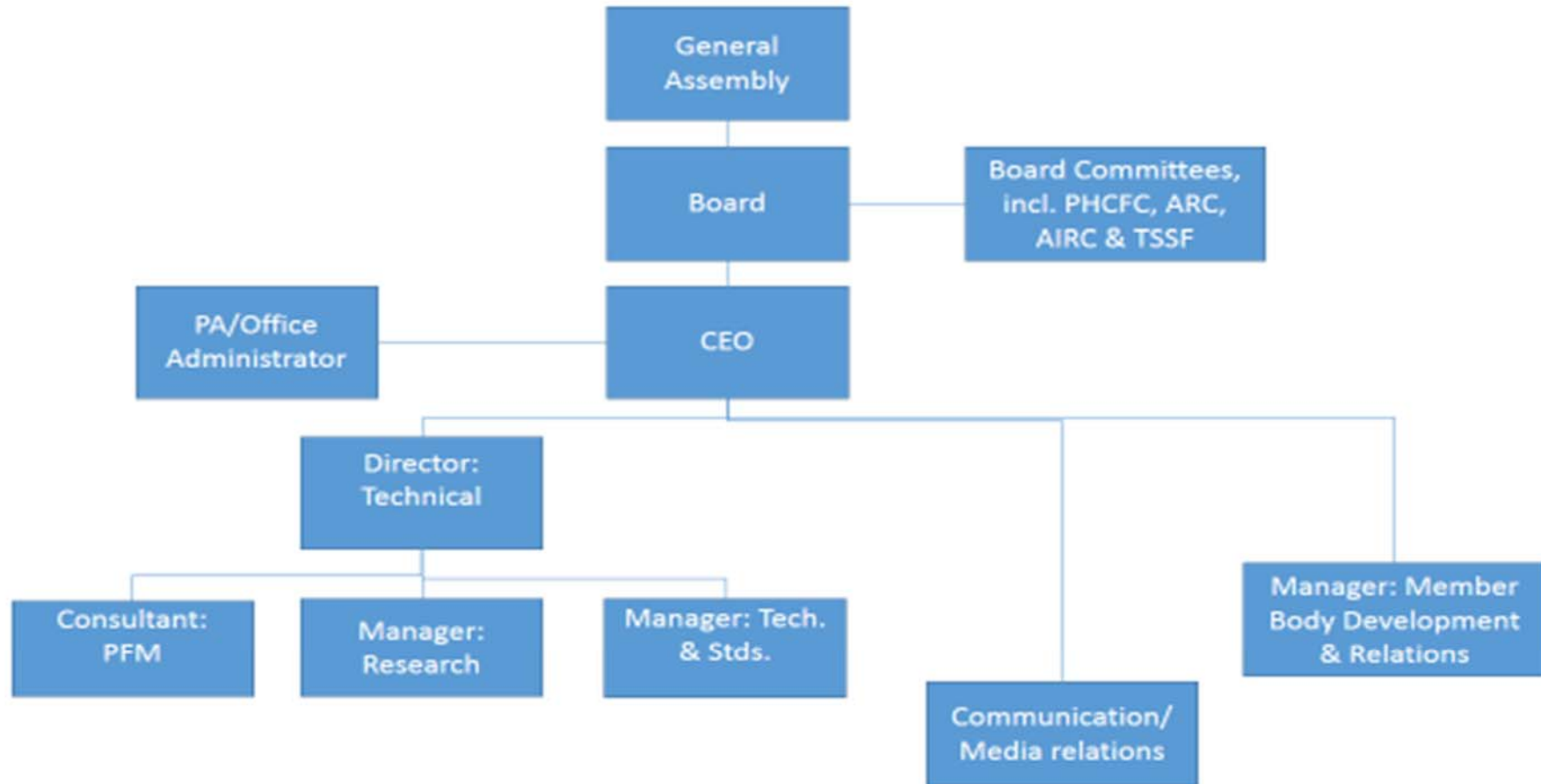
## STRATEGY MATRIX

Strategic objective	Required outcomes	Measure
1. To build strong and sustainable professional accountancy organisation in each African country that contributes to the national professional, economic and social development and demonstrates compliance with IFAC Statements of Membership Obligations (SMOs). <i>(Strong and sustainable PAOs).</i>		
Strategic goal: 1.1 To strengthen existing PAOs in Africa.	PAFA members compliant with IFAC (SMOs).	PAO's not members of IFAC ready for application for associate membership of IFAC. IFAC Associates ready for application for membership of IFAC.
Strategic goal: 1.2 Increase PAFA memberships.	All PAOs in Africa that are not yet PAFA members become members.	Number of New PAFA members from existing PAOs.
Strategic goal: 1.3 Facilitate creation of new PAOs.	Establishment of new PAO's in Africa where none exist.	Number of PAOs established where none existed.
2. To influence and facilitate adoption and implementation of International standards and best practice in each member in order to improve the quality of financial and corporate reporting. <i>(International standards and Best practise).</i>		
Strategic goal 2.1 Influence the Adoption of International standards.	Improved corporate reporting in Africa.	Number of PAOs: 1: Adopting and implementing International Standards. 2: Adopting and implementing Integrated Reporting.
3. To facilitate strengthening of Public Finance Management (PFM) systems in order to achieve fiscal discipline, effective resource allocation and effective service delivery to citizen thus creating value for money. <i>(Public Sector).</i>		
Strategic goal: 3.1 Influence the Adoption of International Public Sector standards.	Improved Public Sector reporting in Africa.	Number of PAOs adopting and facilitate implementing Public Sector standards.
4. To enhance a common working approach and platforms that facilitate the sharing of knowledge, resources and experiences <i>(Regional Cooperation).</i>		
Strategic goal 4.1: Common regional approach facilitating sharing of knowledge, resources and experiences.	Increased regional cooperation between PAFA and regional economic groupings.	Number of regional cooperation established.
5. Strategic Objective 5.To engage in cutting edge knowledge and solutions on future issues that will impact the economy, society and the profession. <i>(Thought Leadership).</i>		
Strategic goal 5:1 Obtaining, initiating and disseminating of trending developments.	Positioning of PAFA conference/congress themes around research outcomes.	Number of research and congress outcomes piloted.

The Key success factors (KSF) have been summarised into people, processes and funding.		
People – Passionate about the African agenda.	Visibility of passion in action and words.	Feedback from PAOs and stakeholders
Process – Efficient and effective processes.	Maturity of processes in executing PAFA activities.	Formalise documentation of PAFA processes towards a level 5 maturity index.
Funding – Sustainable funding model.	Sufficient funding for PAFA programs.	100% funding of all critical programs as approved by the Board.

## PAFA ORGANOGRAM

The Strategy is supported by this organogram.



## THE IMPLEMENTATION MATRIX

Strategic Objective 1: To build strong and sustainable professional accountancy organisation in each African country that contributes to the national professional, economic and social development and demonstrates compliance with IFAC Statements of Membership Obligations (SMOs).					
ACTIONS	DELIVERABLE	2016	2017	2018	19-20
<b>Strategic goal: 1.1 To strengthen existing PAOs in Africa. (Desired Outcomes: PAFA members compliant with IFAC Statements of Membership Obligations (SMOs).</b>					
Implement all activities funded by the African Development Bank which includes the following: <ul style="list-style-type: none"> <li>Assist six (6) PAOs to develop strategic plans.</li> <li>Prepare status report on PAO Maturity levels in Africa.</li> <li>Prepare model accountancy law that takes into account various regulatory models.</li> <li>Prepare and conduct training on audit quality review manual, methodology and training materials.</li> </ul>	Deliverables of project funded by AfDB. <ul style="list-style-type: none"> <li>Six (6) Strategic Plans</li> <li>Africa PAO maturity status report</li> <li>Model Accountancy law</li> <li>Audit quality review manual, methodology, and training material.</li> <li>At least one (1) training on Audit quality reviews per year.</li> </ul>	√			
Using the PAO maturity status report, prepare action plan for each level of maturity.	Action plans for various maturity levels.		√		
In reference to the action plans, prepare capacity building proposals for implementation by respective PAOs and for use in sourcing funds/resources from potential funders.	Capacity building proposal for implementation by respective PAOs and for use in sourcing funds/resources.		√		
Source funding/ establish a multi-donor trust fund to support the growth of the PAOs.	Secure funding.	√	√	√	√
Facilitate PAO mentoring by the developed PAOs to implement the capacity building proposals.	Number of African PAOs being mentored.		√	√	√
Work with PAOs to ensure they are up to date with their SMOs action plans.	PAOs SMOs action plans are updated.	√	√	√	√
Work with PAFA members who are not yet IFAC members to progress towards IFAC membership.	Adapted IFAC SMO reporting template for PAFA members who are not IFAC members. Circulate template to members and seek half yearly updates.	√	√	√	√
Partner with other institutions - OHADA, FIDEF UEMOA, CEMAC, IFAC, World Bank, AFDB and other Stakeholders – to implement initiatives that will result in an all-	Action plans developed and implemented jointly.	√	√	√	√



inclusive profession especially in Francophone countries where the profession excludes accountants in business, academics and other non-public practice sectors.	Francophone PAOs redefine their membership categories.				√
Encourage and support PAOs without accounting technician qualifications to design – in consultation with country stakeholders - and offer the qualification. Influence IFAC to develop accounting technician education standards.	Annual opportunities to share experiences on Technician qualifications. Develop a technician qualification framework.	√	√	√	√
<b>Strategic goal: 1.2 Increase PAFA membership. (Desired Outcomes: All PAOs in Africa that are not yet PAFA members become members.)</b>					
Support and encourage PAFA non-members to enrol to membership.	PAOs in Africa become PAFA members.	√	√	√	√
<b>Strategic goal 1.3 Facilitate creation of new PAOs. (Desired Outcomes: establishment of New PAOs where none exist).</b>					
Work with partners in the creation of PAOs in countries where there are no PAOs. (OHADA, FIDEF UEMOA, CEMAC, IFAC, World Bank, AFDB and other Stakeholders). <ul style="list-style-type: none"> <li>Prepare joint actions plans to establish the PAOs.</li> <li>Develop and utilize the tools (including existing ones) to assist in the establishment of the PAOs.</li> </ul>	New PAOs established in countries where none existed.	√	√	√	√
		√			

**Strategic Objective 2: To influence and facilitate adoption and implementation of International standards and best practice in each member in order to improve the quality of financial and corporate reporting.**

ACTIONS	DELIVERABLE	2016	2017	2018	19-20
<b>Strategic goal 2.1 Influence/Adoption of International standards (Desired Outcomes: Improved corporate reporting in Africa).</b>					
Provide budget and Secretarial services to the Technical Standards Setters Forum (TSSF) to specifically. <ul style="list-style-type: none"> <li>Actively participate in Standard setting Work groups/Committees on behalf of PAFA.</li> <li>Comments on draft standards – especially those that impact the region.</li> <li>Develop and share relevant tools with PAFA members to implement the standards.</li> </ul>	Budget/Secretariat support to TSSF.  PAFA represented on all Standard setting work groups/Committees Comments letters submitted to standard setters on behalf of PAFA. Tools on implementing standards developed.	√	√	√	√
		√	√	√	√
		√	√	√	√
			√	√	

An annual technical/standard setters' event in Francophone Africa, Anglophone Africa, and at the time of the General Assembly.	TSSF organise each year.	√	√	√	√
Provide periodic information to members on the work of the International Integrated Reporting Council (IIRC) with a view to working with members towards adoption of Integrated Reporting in the region.	Information on Integrated Reporting regularly circulated to all members. Include Integrated Reporting as part of PAFA conferences.	√	√	√	√
Develop an electronic PAFA Centre of Excellence where members can share information, tools and resources relating to standards and other relevant material.	PAFA website redesigned to include a resource section where links to various resources and tools can be accessed by members and other stakeholders.	√			
Encourage and guide PAFA members to introduce financial reporting awards in their countries to increase awareness of international standards modelled after the East African PAOs Financial Reporting (FiRe) Awards.	A guideline on how to conduct Financial reporting Awards.  A session to share experiences on Financial reporting Awards.	√	√	√	√

**Strategic Objective 3:** To facilitate strengthening of Public Finance Management (PFM) systems in order to achieve fiscal discipline, effective resource allocation and effective service delivery to citizen thus creating value for money. (Public Sector).

ACTIONS	DELIVERABLE	2016	2017	2018	19-20
<b>Strategic goal 3.1: Influence the Adoption International Public Sector Standards ((Desired Outcomes: Improved Public Sector reporting in Africa).</b>					
Develop and promote tools, materials, and resources that members can actively use to engage political leadership and participate in PFM in their respective countries. To include: <ul style="list-style-type: none"> <li>Adapting the Confederation of Asian Pacific Accountants (CAPA) "The Eight Key Elements of PFM Success".</li> <li>Document stories of how PAOs are successfully contributing in PFM.</li> <li>A framework/Roadmap/Strategy for implementing IPSAS.</li> <li>Feedback template to PAOs to report their experiences and activities in PFM.</li> </ul>	Material, tools and resources made available to PAFA members. <ul style="list-style-type: none"> <li>Adapted CAPA Key Elements of PFM success made available to members.</li> <li>Provide platform for sharing experiences.</li> <li>A framework/Roadmap/Strategy for implementing IPSAS.</li> <li>Feedback report</li> </ul>	√	√	√	√
Champion the Accountability.Now initiative in Africa.	PAFA website linked to the Accountability.Now website on IFAC.	√	√	√	√
Prioritise conclusion of MOU with AU.	Conclude matter of MOU between PAFA and AU by 2016.	√			

Influencing International Accounting Education Standards Board (IAESB) to include Public Sector subjects in the accountancy qualification framework.	Approach IFAC staff for assistance.	√	√	√	√
Conduct research on topical PFM areas whose results can be used by members to influence PFM reforms in a country.	Potential topics and researchers identified. Funding mobilised and research conducted. At least one PFM research every two (2) years.	√	√	√	√
Collaborate on public sector programmes of mutual interests with other institutions especially AFROSAI (and its linguistic sub regions), ESAAG, ICGFM, AFROPAC, FAAGWA and other regional bodies and work together. Activities would include: <ul style="list-style-type: none"> <li>• Hosting PFM Conferences in Africa.</li> <li>• Involving PAFA members in Conferences hosted by the partners.</li> </ul>	Formalise relationship through MOUs and other vehicles.  Co-organise one annual PFM event with PFM stakeholder(s). Promote partner events among PAFA members.	√	√	√	√

**Strategic Objective 4: To enhance a common working approach and platforms that facilitates the sharing of knowledge, resources and experiences (Regional Cooperation).**

ACTIONS	DELIVERABLE	2016	2017	2018	19-20
<b>Strategic goal 4.1: Common regional approach that facilitates sharing of knowledge, resources and experience (Desired outcome: Increased regional cooperation between PAFA and regional economic groupings)</b>					
Encourage adoption of regional cooperation by entering into Mutual Recognition Arrangements. PAFA to support the process by adapting and sharing the East Africa PAOs MRA into a PAFA template for use by the members.	Adapted regional MRA.	√	√	√	√
Identify PAO in region to coordinate regional activities on behalf of PAFA.	Designated a volunteer from each region. Increased sharing of knowledge	√	√		
Identify areas of mutual interest within the region from the status report and other sources for sharing with development partners with a view of sourcing funding for regional projects.	Identified Mutually beneficial projects.			√	√
Encourage/organise regional seminars, workshops and conferences.	At least one (1) event per year.		√	√	√
Promote exchange of trainees among PAOs.	Communication to PAOs on the idea of trainee exchange.		√	√	√

<b>Strategic Objective 5. To engage in cutting edge knowledge and solutions on future issues that will impact the economy, society and the profession. (Thought Leadership).</b>					
<b>ACTIONS</b>	<b>DELIVERABLE</b>	2016	2017	2018	19-20
<b>Strategic goal 5: Obtaining, Initiating and disseminating of trending developments (Desired outcome: Positioning of PAFA conferences/conference themes around research outcomes)</b>					
Stimulate and support accountancy academics to research emerging trends that are likely to affect the economies, society and the profession.	Research reports that shall be presented at ACOAs and which can be useful in promoting the importance of a well-established accounting profession. Work through PAOs and other stakeholders to establish links with universities in their jurisdictions.		√	√	√
Design an initiative that PAOs can use to attract and increase women and youth in the accountancy profession.	A study on how to achieve the activity.	√	√	√	√
Develop a guideline on how PAOs can apply technology to enhance its effectiveness, relevance and service offerings.	A study on how to achieve the activity.	√	√	√	√

<b>To achieve these strategic objectives and goals, PAFA shall observe the following actions relating to the identified key success factors</b>					
<b>ACTIONS</b>	<b>DELIVERABLE</b>	2016	2017	2018	19-20
<b>Branding PAFA</b>					
Develop and implement a stakeholder engagement plan, marketing strategy and communication plan.	Approved Marketing strategy and Stakeholder Engagement plan with sufficient resources allocated to achieve the plan.	√	√	√	√
<b>Strengthen Secretariat in human and other resources to meet operational needs.</b>					
Employ staff to enable PAFA deliver on the strategy: 1. Members Relations Manager 2. PAO Development Specialist 3. PFM Specialist and 4. Technical and Standards Specialist 5. Research Specialist.	Job descriptions prepared and approved by the PHCF Committee. 1. Members Relations Manager Appointed 2. PAO Development Specialist appointed 3. PFM Specialist appointed. 4. Technical Manager appointed 5. Research Specialist appointed.	√	√	√	√
Plan for succession of CEO.	CEO succession plan starts in 2017.		√	√	√
Prepare consolidated comprehensive policies, processes and procedures manual and update relevant policies and procedures annually. Create a Board Decisions Register.	Consolidated PAFA policies, processes and procedures manual. Board Decisions Register.	√ √	√ √	√ √	√ √

Develop an advisory team at PAFA comprising a group of accountancy professional experts who can be contracted for a period to support specific strategic activities.	A data base of experts		√	√	√
<b>Communication with members to increase Member Buy-in</b>					
<b>ACTIONS</b>	<b>DELIVERABLE</b>	2016	2017	2018	19-20
Increase communication through the CE's Forum.	Annual CEs forum. And Monthly CEO with CEs/POA representatives.	√	√	√	√
Communicate major Board decisions to PAFA PAOs.	Communiqué of Board decisions to PAOs	√	√	√	√
The Technical and Standard Setters' Forum to develop and communicate developments in the standards to PAOs.	Quarterly standards newsletters	√	√	√	√
Host ACOA once every two years.	4 <sup>th</sup> ACOA2017 in Uganda.		√	√	√
Have a schedule of ACOA's extending at least 4 years in advance	Expression of interest to host ACOA2019 and ACOA2021.	√	√	√	√
In conjunction with members organise: seminars, workshops and conferences.	IFRS conference 2016 and PFM conferences.	√	√	√	√
PAFA to produce a periodic Newsletter and communication. Effective and functional PAFA website	Monthly newsletter/Quarterly memo from the Presidents/ CEOs desk- (Journal). Regular use of the Twitter, LinkedIn and Facebook to initiate discussion topical discussions.	√	√	√	√
<b>Mobilise resources to meet operational needs</b>					
Hold meetings with potential funders	Follow ups through emails and where necessary meeting each year with African Development Bank, World Bank, Irish Aid, USAID and European Commission to follow up on funding requests.	√	√	√	√
At least 75% of membership subscriptions to be received by 31 March each year.	Follow ups on outstanding subscriptions.	√	√	√	√
<b>To make PAFA stronger with more member participation through ensuring no language barriers exist.</b>					
Utilise all available communication tools to members and other stakeholders.	Effective use of PAFA website.	√	√	√	√
Adopted all the African Union (AU) languages as languages of PAFA so as to achieve inclusivity. Manage PAFA website in all PAFA languages when resources will permit.	Change PAFA Constitution to adopt all the four (4) African Union languages as PAFA languages. Website link for technical enquiries must be in 4 languages.				
Translate PAFA documents into all PAFA languages when resources will permit.	PAFA documents and communication to be in English and French.	√	√	√	√