



CPA AUSTRALIA STRATEGY

2018 > 2022

CPA
AUSTRALIA





WELCOME LETTER FROM THE CHAIR

I'm very pleased to present to you the new CPA Australia Strategy 2018-2022 that will act as the blueprint to take our organisation forward over the next four years.

The strategy has been designed with members very much at its heart and has been developed in consultation and collaboration with our members at each stage of the process.

Importantly members were able to comment on the draft strategy before it was finalised, a process that led to us refining key aspects of the strategy.

In developing this strategy, the Board has ensured the stated objectives of our organisation as set out in our Constitution will be met by our strategic goals. The Objects of CPA Australia are:

- to promote excellence, enterprise and integrity amongst Members and the financial, accounting and business advisory professions generally,
- to educate Members with respect to their duties and responsibilities as members of the financial, accounting and business advisory professions,
- to prescribe the highest standards of ethics and professional conduct for Members.

In fulfilling these objects, CPA Australia will:

- a) take an interest in legislative, economic and social matters affecting the organisation's objects;
- b) affiliate with organisations with similar objects; and

- c) do all such other things incidental or conducive to the attainment of the organisation's objects.

Our six new strategic goals extend to 2022 and reflect what we have heard from members.

They are:

1. protect, promote and enhance the integrity of the designation
2. lead the future of the accounting profession
3. provide members with personalised and engaging experiences
4. provide relevant learning and development content, resources and tools
5. attract and develop the next generation of CPAs
6. Impact policy globally and be active in community advocacy

Now that the new strategy has been approved, key performance measures will be finalised and published by the end of the year.

On behalf of CPA Australia's Board of Directors, I commend to you this strategy for 2018 to 2022. We look forward to working with our CEO and his team to implement its initiatives and realise its vision for members.

Yours sincerely

Peter Wilson AM FCPA
President and Chair CPA Australia
August 2018

INTRODUCTION TO THE STRATEGY

CPA Australia is proud to release its new Strategy that will drive the organisation forward over the next four years.

The CPA Australia Strategy 2018-2022 includes a new vision and purpose and sets out six goals that bring focus to the core aim of providing value for members and enhancing their communities. Each of the six goals is underpinned by a series of strategic objectives and initiatives that will help the organisation achieve the stated goals.

The strategy was designed with members at its centre and developed in collaboration with members at each stage of the process.

MEMBER CONSULTATION

We engaged in more than six months of member consultation, including a member engagement survey, a board and management workshop with Division and Branch Council Presidents, 40 focus groups with members and Division and Branch Councils, and input from the CPA Australia Board, staff and management.

From this we developed a draft version of the strategy and invited members to offer their feedback – either by joining one of three webinars with CEO Andrew Hunter, attending a Feedback Session or by submitting an email direct to ceo@cpaaustralia.com.au. In total, over 350 members provided over 600 pieces of feedback on the draft strategy. Additional feedback was provided directly by Divisional Councils.

Feedback covered the structure, language and level of detail as well as the goals and initiatives. Based on the feedback collected, the draft strategy was revised. This included changes to:

- The vision statement
- The wording and order of the strategic goals
- The wording of the initiatives, including increasing the level of detail provided

DELIVERING THE STRATEGY

A new organisational structure has been established to support the new strategy. This includes the creation of a new Member Experience unit to build engagement, a strengthened Policy, Advocacy and Public Practice team, a Member Education team tasked with improving professional development and a Technology and Digital Solutions team that will ensure members are at the forefront of digital learning.

View the organisational structure and read brief biographies about the executive team members on the CPA Australia [website](#).

VISION: Partnering with members to prepare for today and tomorrow in a globally connected world

PURPOSE: Advancing trusted and valued accounting and business professionals who enhance their communities

GOALS

> 1

PROTECT, PROMOTE
AND ENHANCE
THE INTEGRITY OF THE
DESIGNATION

> 2

LEAD THE
FUTURE OF THE
ACCOUNTING
PROFESSION

> 3

PROVIDE MEMBERS
WITH PERSONALISED
AND ENGAGING
EXPERIENCES

> 4

PROVIDE RELEVANT
LEARNING AND
DEVELOPMENT CONTENT,
RESOURCES AND TOOLS

> 5

ATTRACT AND
DEVELOP THE NEXT
GENERATION
OF CPAs

> 6

IMPACT POLICY
GLOBALLY AND BE
ACTIVE IN COMMUNITY
ADVOCACY

VALUE FOR
MEMBERS,
SUPPORT
FOR THE
COMMUNITY

VISION: Partnering with members to prepare for today and tomorrow in a globally connected world
PURPOSE: Advancing trusted and valued accounting and business professionals who enhance their communities

>1

PROTECT, PROMOTE AND ENHANCE THE INTEGRITY OF THE DESIGNATION

>2

LEAD THE FUTURE OF THE ACCOUNTING PROFESSION

>3

PROVIDE MEMBERS WITH PERSONALISED AND ENGAGING EXPERIENCES

>4

PROVIDE RELEVANT LEARNING AND DEVELOPMENT CONTENT, RESOURCES AND TOOLS

>5

ATTRACT AND DEVELOP THE NEXT GENERATION OF CPA'S

>6

IMPACT POLICY GLOBALLY AND BE ACTIVE IN COMMUNITY ADVOCACY

OBJECTIVE	OBJECTIVE	OBJECTIVE	OBJECTIVE	OBJECTIVE	OBJECTIVE
1. Continue to invest in building the CPA Australia brand, so that the designation continues to inspire trust, confidence and respect	1. Understand the emerging changes in the accounting profession, and the implications for members in the future	1. Improve member experience and tailored communications based on individual member needs and feedback, enabled by data, technology and digital solutions	1. Improve value for money, relevance and flexibility of CPD	1. Maintain the high standards and relevance of the CPA program for the global digital future	1. Enhance and extend the amount of policy and advocacy work that CPA Australia undertakes for the benefit of members and the community they serve, to build recognition of the CPA Australia brand
2. Strengthen internal quality assurance and risk framework to ensure integrity and transparency	2. Develop strategies, training and tools to support members through the future changes to the accounting profession	2. Create a more effective local support model for members through divisions, branches and committees	2. Develop and deliver high quality products and services to build careers of specific member groups	2. Improve the support model for CPA program students to attain full membership	2. Advocate for member and public interests through local and international policy work
3. Strengthen CPA Australia's position as an international designation	3. Provide opportunities and pathways for business professionals wanting to develop their skills and employment options while ensuring high professional standards	3. Develop a culture that enables a personalised and engaging member experience		3. Attract high calibre ASAs globally through a compelling content offer and experience for prospective members	

1

PROTECT, PROMOTE AND ENHANCE THE INTEGRITY OF THE DESIGNATION

«A strong brand is very important ... this is what gives value to our members»

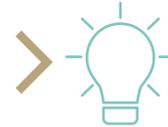


OBJECTIVE	INITIATIVES	PRIORITY
1. Continue to invest in building the CPA Australia brand, so that the designation continues to inspire trust, confidence and respect	1.1 HIGHLIGHT THE BENEFITS OF BEING A CPA AND EMPLOYING CPAs <ul style="list-style-type: none"> - Create effective marketing and communication programs so members, employers and prospective members are aware of, and understand, the benefits of being a CPA and employing CPAs - Ensure the marketing and communication effort is weighted appropriately between members, employers and prospective members across all sectors and markets 	1
	1.2 RESTORE MEMBER PRIDE IN THE BRAND <ul style="list-style-type: none"> - Develop marketing programs and initiatives to restore the confidence of the community and members in the brand - Emphasise the integrity and skills of members - Implement a contemporary code of conduct that all members understand and aspire to 	1
2. Strengthen internal quality assurance and risk framework to ensure integrity and transparency	1.3 CONTINUE IMPLEMENTING IMPROVEMENTS TO INTERNAL CONTROLS AND PROCEDURES <ul style="list-style-type: none"> - Review internal controls, procedures, decision making processes and risk frameworks to ensure strong internal governance arrangements 	1
3. Strengthen CPA Australia's position as an international designation	1.4 STRENGTHEN MUTUAL RECOGNITION AGREEMENTS AND COMMUNICATE RATIONALE FOR INTERNATIONAL PRESENCE TO MEMBERS <ul style="list-style-type: none"> - Recognise the importance of mutual recognition agreements to members with international careers, and continue to create and strengthen these agreements for all members - Communicate the rationale and benefits of CPA Australia's position as an international designation to members 	2

2

LEAD THE FUTURE OF THE ACCOUNTING PROFESSION

«You should be looking to ensure the designation meets the ever changing expectations of the business community»

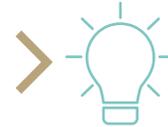


OBJECTIVE	INITIATIVES	PRIORITY
<p>1. Understand the emerging changes in the accounting profession, and the implications for members in the future</p>	<p>2.1 CONDUCT AND COMMUNICATE RESEARCH ON HOW THE CPA DESIGNATION WILL MEET THE FUTURE NEEDS OF THE GLOBAL BUSINESS COMMUNITY</p> <ul style="list-style-type: none"> - Undertake research covering the whole of the accounting profession, to be completed through collaborative partnerships where beneficial - Engage members, employers, academia and the community, so their future needs are understood 	<p>1</p>
<p>2. Develop strategies, training and tools to support members through the future changes to the accounting profession</p>	<p>2.2 REFLECT THE FUTURE NEEDS OF THE PROFESSION THROUGH ONGOING INNOVATION AND ENHANCEMENT OF PRODUCTS, SERVICES AND CERTIFICATION PATHWAYS</p> <ul style="list-style-type: none"> - Balance core accounting knowledge with skills of the future across the CPA program and CPD - Consider alternative but comparable certification pathways to reflect the roles of the future - Integrate and communicate this research across all CPA Australia channels 	<p>2</p>
<p>3. Provide opportunities and pathways for business professionals wanting to develop their skills and employment options while ensuring high professional standards</p>	<p>2.3 REVIEW MEMBERSHIP PATHWAYS FOR SKILLED BUSINESS PROFESSIONALS FROM NON-ACCOUNTING BACKGROUNDS</p> <ul style="list-style-type: none"> - Consider options for business professionals who do not have accounting degrees to undertake a CPA qualification. Require any potential members entering via this pathway to develop core accounting competencies 	<p>2</p>

3

PROVIDE MEMBERS WITH PERSONALISED AND ENGAGING EXPERIENCES

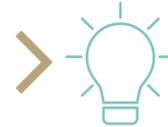
« We need to think more about how we communicate through digital platforms, not just the website »»



OBJECTIVE	INITIATIVES	PRIORITY
<p>1. Improve member experience and tailored communications based on individual member needs and feedback, enabled by data, technology and digital solutions</p>	<p>3.1 CREATE A COMPELLING VALUE PROPOSITION AND EXPERIENCE THROUGHOUT THE MEMBERSHIP LIFECYCLE</p> <ul style="list-style-type: none"> - Identify the needs and goals of members along each stage of the member journey from entry to retirement - Design and implement a better and more consistent member experience, and suite of products and services, that meet their needs and goals along each stage of their journey - Continuously improve member interactions across all channels through applying learnings from member feedback and data - Build a comprehensive data view to enable effective service and communication with members 	<p>1</p>
	<p>3.2 IMPROVE THE WEBSITE CONTENT, LAYOUT, USER EXPERIENCE AND ACCESSIBILITY</p> <ul style="list-style-type: none"> - Ensure website design and experience are simpler and more intuitive, and tailored by region - Improve experiences so members will find it easy to locate and access relevant content, events and online learning and prospective members find it easy to understand program requirements and apply - Explore other digital channels (e.g. apps) as alternative ways to provide members with resources and information 	<p>1</p>
<p>2. Create a more effective local support model for members through divisions, branches and committees</p>	<p>3.3 ENABLE DIVISIONS, BRANCHES AND COMMITTEES TO PROVIDE MORE SUPPORT TO THEIR LOCAL MEMBERS</p> <ul style="list-style-type: none"> - Enable divisions and branches to serve member needs locally in a practical and personalised way - Improve processes for members to provide feedback through divisions - Establish new channels for members to communicate and connect with each other as part of a professional network (e.g. through digital platforms) 	<p>1</p>
<p>3. Develop a culture that enables a personalised and engaging member experience</p>	<p>3.4 DEVELOP A CULTURE THAT IS COLLABORATIVE, CONSTRUCTIVE AND HAS A LEARNING FOCUS</p> <ul style="list-style-type: none"> - Build a member-centric culture with supporting values and behaviours - Develop and empower staff to meet member needs and address concerns in a personalised way - Attract, engage and retain talent and create a positive employee experience - Develop member-centric policies and processes, and provide appropriate training and development 	<p>1</p>

4 PROVIDE RELEVANT LEARNING AND DEVELOPMENT CONTENT, RESOURCES AND TOOLS

«There could be more PD opportunities for PPs, and the cost more comparable to alternative providers»

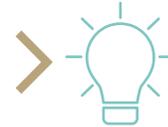


OBJECTIVE	INITIATIVES	PRIORITY
<p>1. Improve value for money, relevance and flexibility of CPD</p>	<p>4.1 IMPROVE RELEVANCE, FLEXIBILITY AND DELIVERY OPTIONS FOR CPD THAT CATER TO MEMBERS' LIFELONG JOURNEY</p> <ul style="list-style-type: none"> - Review CPD offerings and ensure value for money and attractive price points - Develop a breadth and depth of content and delivery modes across member segments (industry, sector and region) accessible at a member's convenience - Provide enhanced tools, resources, digital and face to face learning experiences - Work with employers to determine unique professional development needs and on-the-job requirements 	<p>1</p>
	<p>4.2 ENHANCE TOOLS AND RESOURCES FOR PUBLIC PRACTITIONERS</p> <ul style="list-style-type: none"> - Design practical tools and resources for Public Practitioners that can be used on the job - Provide support for Public Practitioners in managing their businesses, now and in the future - Support Public Practitioner needs (e.g. for managing the QA process) 	<p>1</p>
<p>2. Develop and deliver high quality products and services to build careers of specific member groups</p>	<p>4.3 ROLL OUT A STRUCTURED MENTORING PROGRAM</p> <ul style="list-style-type: none"> - Create a mentoring program to provide opportunities for members to connect with and learn from other members across their lifelong journey 	<p>1</p>
	<p>4.4 CREATE RELEVANT PRODUCTS AND SERVICES FOR MEMBERS ALONG EACH STEP OF THEIR JOURNEY – STUDENTS, PROFESSIONALS, CPAS, FCPAS, AND RETIREES</p> <ul style="list-style-type: none"> - Build on member journey research and segmentation initiatives to develop and deliver products and services that meet the different value propositions at each stage of the member life cycle - Test the products and services with employers to ensure they meet needs 	<p>2</p>

5

ATTRACT AND DEVELOP THE NEXT GENERATION OF CPAs

«A requirement for a lot of jobs is having digital experience and knowledge. This should be covered in the CPA Program»



OBJECTIVE	INITIATIVES	PRIORITY
1. Maintain the high standards and relevance of the CPA program for the global digital future	5.1 REVIEW AND UPDATE THE CPA PROGRAM <ul style="list-style-type: none"> - Review and update the CPA program, including both content and delivery model, to equip members to adapt to a digitally transforming profession - Work with employers and academia to ensure the program meets their needs 	1
	5.2 REVIEW AND IMPROVE POLICIES TO SUPPORT STUDENTS <ul style="list-style-type: none"> - Identify new opportunities to improve support and flexibility for students 	2
2. Improve the support model for CPA program students to attain full membership	5.3 DEVELOP ENTRY AND CAREER PATHWAYS FOR STUDENTS STUDYING OUTSIDE THEIR HOME COUNTRY <ul style="list-style-type: none"> - Create a tailored student offer that suits the needs of students studying outside their home country - Support students studying outside their home country to progress their careers and become CPAs wherever they choose to work 	2
3. Attract high calibre ASAs globally through a compelling content offer and experience for prospective members	5.4 STRENGTHEN CONNECTIONS WITH EMPLOYERS AND UNIVERSITIES TO BETTER SUPPORT PROSPECTIVE MEMBERS <ul style="list-style-type: none"> - Create lead management and a business-to-business culture that enables universities, academics and employers to support students and early career professionals to become ASAs and CPAs 	1
	5.5 REVIEW AND EXPLORE NEW MEMBERSHIP MODELS, LEVELS AND PRICING <ul style="list-style-type: none"> - Review pricing including a review of competitor offerings and differentiated pricing 	1

6

IMPACT POLICY GLOBALLY AND BE ACTIVE IN COMMUNITY ADVOCACY

«If we don't advocate at an international level, it will be too late»



OBJECTIVE	INITIATIVES	PRIORITY
<p>1. Enhance and extend the amount of policy and advocacy work that CPA Australia undertakes for the benefit of members and the community they serve, to build recognition of the CPA Australia brand</p>	<p>6.1 DEVELOP A NEW APPROACH FOR UNDERTAKING POLICY AND ADVOCACY WORK</p> <ul style="list-style-type: none"> - Recognise that participation in policy work lifts the profile of the organisation, and the profile of members - Increase the resources dedicated to policy and advocacy - Develop a communications strategy so it is clear to members what work is being done, and how they can participate 	<p>1</p>
	<p>6.2 INCREASE THE AMOUNT OF POLICY AND ADVOCACY WORK THAT CPA AUSTRALIA PERFORMS</p> <ul style="list-style-type: none"> - Represent CPA Australia globally, advocating in areas such as global accounting standards - Represent CPA Australia locally, advocating on contemporary and topical policy issues. This focus will be on business and accounting related reforms 	<p>2</p>
	<p>6.3 UTILISE CPA AUSTRALIA'S EXPERT MEMBERS WHEN COMMUNICATING ABOUT POLICY</p> <ul style="list-style-type: none"> - Identify expert members who can be engaged in policy development and communication processes and leverage connections and expertise - Communicate to members the mechanisms through which members with expertise can contribute 	<p>2</p>
<p>2. Advocate for member and public interests through local and international policy work</p>	<p>6.4 UTILISE MEMBER FEEDBACK WHEN DEVELOPING POLICY POSITIONS</p> <ul style="list-style-type: none"> - Establish mechanisms for members to easily provide feedback on policy positions developed by CPA Australia including face to face and digital options 	<p>1</p>