

Presentation at the Public Service Commission

25 April 2015

Chairman

Distinguish Guest

Ladies and Gentlemen, fellow Chartered Accountants

Today marks a very special occasion – I suspect this is the first time this has happened, the CEO of ICAG sharing a platform at your conference, certainly the first I can recall and the first most of the staff at the office can too.

I am here today not to sell you the Chartered Accountant brand, but I am here to chat and dialog with you on how we can work together to promote better Ghana.

However, I will be doing you a disservice if I don't share this secret with you. We have a great brand, The Chartered Accountant designation is recognised worldwide. We are part of over 500,000 members across the world, many of whom are leaders in their field - the world bit sounds impressive doesn't it. In Ghana, we have close to 4,000 Chartered Accountants, yet best estimates says we need somewhere in the region of 20,000, you can start to feel sorry for me!

We have a shared goal, a goal to make our country better. The role of ICAG in Ghana's economy has never been more important, people making financial decisions need knowledge and guidance based on the highest technical and ethical standards, the development of organisational systems and processes, the capturing of data and its conversion into information for decision making. And finally reporting on these to a sceptical public re public interest accountability.

The Institute of Chartered Accountants (Ghana), our objective is to bring together like-minded organisations and institutions to develop a common agenda that will create a business friendly environment for organisations such as yours to thrive.

In a nutshell, that is why I am here today - the aim is to talk to you about how we (you and us) can work together for our mutual benefit. There are 4 areas to look at:

Capacity building - discuss the values of chartered accountants and how one can leverage the chartered accountants for an added value business performance. To

build on finding solutions to challenges; through training, mentoring, coaching etc. We will also endeavour, if need be, assist and support the professionalization of the accounts and financial departments. The objective will be to be your third eye in staff capacity development.

Reference check – to get the best staff in knowledge, skills and commitment, one has to look at the start of recruitment re reference check. The Institute of Chartered Accountants Ghana holds the register of members and students. We are able and willing to offer a free reference check for your accounts staff. How would the reference check benefit you – people generally are better behaved if they know that the likely of being caught-out is high, the higher the likelihood to be caught-out, the less likely people are to do things they would normally not do (keeping a watching brief), non-members are likely to hop from one job to the other after their mister minas without any restrictions. Our Professional and Ethics Committee deals with issues when reported to us or found in the papers. The chairman is not a council member but a senior partner in one of the big four Audit firms.

Scholarships – A few years ago, The Institute of Chartered Accountants (Ghana) stated its intention to attract the best and the brightest from the tertiary institutions. We offer a 3 year scholarship. Why am I telling you this – If you have bright staff with first class degrees in your finance office but you are strap for cash, The Institute of Chartered Accountants can help. Please note – the scholarship is for 1st class students only irrespective of the cause taken. We now have over 500 first class students on our register.

Internship – Finally, The Institute would like to work with you on internship by providing you interns at your various organisations. We have started these with the Audit firms. When we started talking about interns, many of partners were unsure of the benefits. What I said to them is what I say now – interns are your future staff, train them properly and you have a pool of highly qualified and well trained staff to choose from as the economy grows. The businesses you deal with will also benefit as their well trained staff will make collaboration and communications easier (have

you tried dealing with a company with badly trained staff). I hope one day we will all embrace interns and make sure that every professional have some route of early training.

ICAG: We are working in an increasingly complex environment, but our members have a key role in creating and growing stable economies even through this complexity. All of us (stakeholders in Ghana), do what you do best, and us (ICAG) the regulators of the accounting profession i.e. practice and training, our commitment to working for the public interest and to aim for the highest professional and ethical standards makes us a good partner. A good Chartered Accountant will challenge people and organisations to think and act differently, to provide clarity and rigour, and so help create and sustain prosperity.

The Institute of Chartered Accountants Ghana aims to position itself so that because of institute, the public sector can do business with confidence. Thank you.

May the almighty God bless you not because of what you have done but by his pure grace.

Signed
Fred Moore CEO
ICAG