



**CPA**  
**SINGAPORE**

SINGAPORE  
ACCOUNTANCY  
ACADEMY  
Training Arm of ICPAS

# INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS OF SINGAPORE STRATEGIC PLAN

**A**CCOUNTANCY EXCELLENCE  
**I**NDUSTRY GROWTH  
**M**EMBER & HUMAN CAPITAL DEVELOPMENT

# AIMM

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# ABOUT INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS OF SINGAPORE

Established in 1963, Institute of Certified Public Accountants of Singapore (ICPAS) is the national accountancy body that develops, supports and enhances the integrity, status and interests of the profession.

The *Certified Public Accountant Singapore (CPA Singapore)* is a professional in accountancy, finance and business who has the relevant work experience in addition to a recognised accountancy qualification. *CPAs Singapore* serve every corner of the world in every industry. Many of them helm some of the most prominent local and international corporations.

*CPA Singapore* is a distinctive brand valued by employers and members. Employers recognise the designation as the definitive standard for measuring competence and excellence in the fields of accountancy, finance and business.

ICPAS accords the *CPA Singapore* designation. Working closely alongside businesses, ICPAS connects its membership to an unmatched range of information resources, events, professional development and networking

opportunities. Presently, there are more than 20,000 members making their strides in businesses across all industries in Singapore and around the world.

ICPAS' international outlook and connections are reflected in its membership of regional and international professional organisations like ASEAN Federation of Accountants, Asia-Oceania Tax Consultants' Association and International Federation of Accountants.

The Institute also caters for the training and professional development of its members through regular courses conducted by its training arm, Singapore Accountancy Academy (SAA). The Academy was established in 1985 with a vision to service and foster the needs of the accountancy industry. It has trained thousands of individuals to upgrade their education and career needs through various academic and *Continuing Professional Education (CPE)* programmes. There are currently more than 5,000 part-time and full-time students studying at SAA, with students from Singapore, China, Vietnam, Myanmar, Indonesia, Philippines, and other countries in the Asia Pacific region.

# THE ICPAS STRATEGIC PLAN

THE ICPAS STRATEGIC PLAN SETS OUT THE COUNCIL'S VISION FOR THE ORGANISATION. IT SHOWS HOW WE WILL GET TO WHERE WE WANT TO GO OVER THE NEXT THREE YEARS.

**B**uilding on our hard work and successes of the 46 years, ICPAS has been transformed and reinvented itself to meet the ever-changing needs of the accounting and business sectors.

In this environment of constant change for accounting and business, ICPAS recognises that there is more we have to do to raise ourselves

to the next level of growth and to further develop ourselves to remain relevant in this fast changing world.

The new Strategic Plan is a statement of ICPAS approach to fulfilling its role as the national accountancy body and transforming itself into an adaptive, resilient organisation with capacity that can be applied with agility to meet unexpected challenges and demands.

The review and launch of the new Strategic Plan is timely as Singapore government is looking at developing the nation as the leading international centre in Asia for accountancy services and professionals.

The development of the strategies has been a partnership between staff, the Council and stakeholders during the consultation phase.

We have bold ambitions to develop ICPAS to be the go-to body for all accounting-related matters and promote accountancy as an attractive, vibrant profession that is in the forefront of businesses. This includes working with the government, the private sector as well as the industry to develop innovative ways to deliver the infrastructure required for growth.

This is our Strategic Plan and vision for ICPAS over the next three years. It demonstrates our commitment to achieving these ambitions and

to leading ICPAS and its members into the next decade as a stronger Institute with thriving professionals. It sets out the key priorities that will underpin all of our service and initiatives.

Through the development of this new strategy and the many other building blocks, ICPAS is positioned to move clearly ahead and deliver this new strategy.

# VISION

A LEADING ACCOUNTANCY BODY THAT EMBODIES THE SINGAPORE BRAND PROMISE OF TRUST, RESPONSIVENESS AND INNOVATION.

# MISSION

- TO LEAD, DEVELOP AND SUPPORT ACCOUNTANCY PROFESSIONALS SO THAT THEY WILL EXCEL IN THEIR ROLE AND CONTRIBUTE TO BUILDING SINGAPORE AS A STRATEGIC BUSINESS HUB AND A KEY PLAYER IN THE GLOBAL ECONOMY.
- TO UPHOLD THE PUBLIC INTEREST.

# GOAL

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TO BE THE 'GO TO' BODY AND REFERENCE POINT FOR ALL ACCOUNTANCY AND RELATED PROFESSIONALS, WORKING IN OR WHO HAVE DEALINGS IN SINGAPORE.

# AIM

The new strategy consists of three broad pillars of development – Accountancy Excellence, Industry Growth and Member & Human Capital Development. The first letter of each pillar forms the acronym, AIM.

Under Accountancy Excellence, we aim to “develop *CPA Singapore* to be THE most sought-after designation in the region” and “provide thought and practice leadership”.

For the second pillar – Industry Growth – we will “develop the accountancy sector in partnership with the government” and “lead in engaging relevant regulatory agencies in setting standards”.

The last pillar of Member & Human Capital Development will see to it that the Institute “provides effective, accessible and affordable *Continuing Professional Education (CPE)* training”, “delivers customised, value-added services to grow membership” as well as “harnesses the potential of SAA into a regional player, poised to be a full-fledged university”.



## ACCOUNTANCY EXCELLENCE

- Develop *CPA Singapore* to be THE most sought-after designation in the region
- Provide thought and practice leadership



## INDUSTRY GROWTH

- Develop the accountancy sector in partnership with the government
- Lead in engaging relevant regulatory agencies in setting standards



## MEMBER & HUMAN CAPITAL DEVELOPMENT

- Provide effective, accessible and affordable *CPE* training
- Deliver customised, value-added services to grow membership
- Harness the potential of SAA into a regional player, poised to be a full fledged university

# MAKE A DIFFERENCE

The new strategy has been endorsed by the Institute's Council. It is intended to bring the accountancy profession to the next level and for the benefit of members.

ICPAS staff will focus on delivering the Strategic Plan in the next three years. It filters through a cross-Institute business plan, which sets out the actions required to meet them. An Execution Task Force has been formed to ensure that the plans are carried out in a timely and effective manner.

The growth of ICPAS depends upon its membership. Any professional body or association is heavily dependent upon its membership for sustainability and growth.

There are many ways that you as a member can help your profession to grow and each of these would allow for you to match your own available time, ability and capability to an appropriate support role. We urge you to step forward and be a part of this exciting journey to help realise

the plans and bring the profession forward. Your participation can make a difference!

Here are some possible ways that you can contribute your efforts and raise your profile:

- *Expertise* – If you, or someone that you know, are willing and able to contribute your expertise, please consider collaborating with us.
- *Committee* – Volunteer to serve in a Committee and take on a leadership position.
- *Article Contributions* – Contribute an article to the *Singapore Accountant* journal or other communication channels and share your expertise with over 20,000 members in and outside Singapore.

We welcome your participation and feedback on the ICPAS Strategic Plan. Please write to [strategy@icpas.org.sg](mailto:strategy@icpas.org.sg).



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