THE INSTITUTE OF CHARTERED ACCOUNTANTS IN ENGLAND AND WALES

The Institute of Chartered Accountants in England and Wales (ICAEW) is a leading professional accountancy body, providing premium qualifications, services and support to more than 132,000 members in over 160 countries. It works with governments, regulators and industry to ensure the highest standards in the finance and accountancy profession are maintained. ICAEW members provide technical and ethical financial guidance to individuals and organisations worldwide.

Market

The role of chartered accountants in the world's economies has never been more important. People making financial decisions not only need knowledge and guidance based on the highest technical and ethical standards, but also need to be able to trust in the quality and impartiality of their financial colleagues and advisors.

The ICAEW is the largest professional accountancy body in Europe and its members are therefore well placed to offer clear and thorough guidance, and to challenge people and organisations to think and act differently. The Institute provides a supportive environment in which its members' skills can be developed, recognised and valued; after qualification a lifelong relationship is established through the offer of ongoing professional development.

The Institute's thought leadership programme looks ahead at the long term issues for the financial sector and helps to shape government thinking on regulatory business and tax policy. It develops and promotes technical policy, in order to enhance the international environment in which its members operate.

Achievements

The ICAEW's members work across the full breadth of the economy, using their expertise in business, practice and the public sector. Among its members are business leaders working in some of the world's most successful organisations; in 2008, 84 per cent of the boards of the FTSE 100 included an ICAEW member. The Institute's membership base also includes more than 700 licensed insolvency practitioners and over 4,300 audit registered firms, more than any other body in the UK.

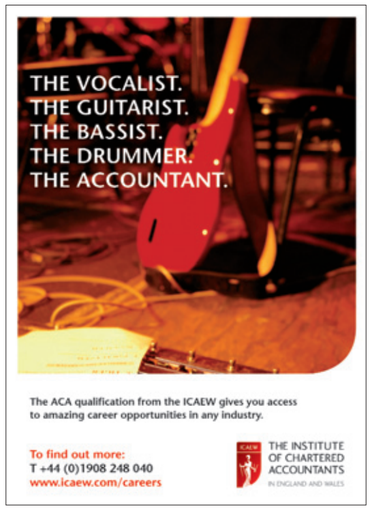
The Institute's flagship professional qualification, the ACA, is designed to equip its trainees with the skills needed to become a well-regarded professional business adviser. The programme has a reputation for attracting talented people from a variety of backgrounds; in 2008 approximately 89 per cent of ICAEW's ACA students were graduates, 87 per cent of which had obtained a 2:1 or first class degree (or international equivalent).

In 2006 the ICAEW was engaged by the European Commission, following a tendering procedure, to undertake a study on the implementation of International Financial Reporting Standards and the modernised accounting directives across the European Union. The study was completed in 2007 and was the most extensive study of its kind. In the same year it joined forces with the World Bank and the Bangladesh Government to work towards raising standards across the country's accountancy profession.

Product

The ACA is regarded globally as one of the leading business and finance qualifications, and is recognised and valued in accountancy practice, industry, commerce and the public sector. The ICAEW offers ACA training through more than 2,000 authorised training offices around the world, from the UK to Malaysia, Pakistan, Russia, China, Cyprus and the United Arab Emirates, as well as through partnerships with leading education providers in other countries.

Characterised by its technical rigour, ethical focus, international outlook and multidisciplinary approach, the ACA is designed to reflect modern global accounting practices. Once qualified, members are entitled to call themselves 'chartered accountants' and to use the designatory letters ACA (Associate of the Institute of Chartered Accountants in England and Wales). To retain ACA status, members must participate in continuing professional development every year to ensure their skills and knowledge remain up-to-date and relevant within their industry.



As well as the ACA, the ICAEW provides a range of additional qualifications across various disciplines such as finance, accounting and business (CFAB), corporate finance (CF), charity accounting (DChA), and International Financial Reporting Standards (IFRS certification). Development programmes for professionals are also offered, such as the Financial Talent Executive Network (F-TEN), the Business Sustainability Programme (BSP) and MBA Essentials.

Recent Developments

The ICAEW is constantly developing qualifications, networks, programmes and services for members and the broader business community. In early 2009 it opened a new Business Centre for members and students, providing modern library and business facilities to support its training offering. To widen access to the profession, the CFAB qualification was introduced in 2008 to allow individuals without formal qualifications the opportunity to be certified in the foundations of finance, accounting and business.

The ICAEW also launched the Business Sustainability Programme (BSP), which allows businesses to educate their staff on pressing social and environmental issues; and the first peer to peer leadership network, the Financial Talent Executive Network (F-TEN). Aimed at the next generation of finance leaders in business and practice, F-TEN is designed to help employers to retain their best talent and develop their leadership capabilities.

The Narrowing the Gap programme, introduced in 2008, is designed to help businesses recruit and retain the best female financial talent, as well as helping individuals returning to the workforce after a career break. The programme is supported by the Institute's recruitment portal icaewjobs.com – an all-encompassing career resource for members that showcases the opportunities available to ACAs worldwide.

In addition, the ICAEW is working closely with schools and government on a major national programme to help deliver personal finance education in secondary schools. The Financial Capability programme helps young people develop the basic skills needed to manage their personal finances, skills that are essential in today's economy.

Promotion

A refreshed brand identity was launched in January 2007, supported by a national advertising campaign that also set out to reinforce the premium positioning of the Institute's ACA qualification, as well as the role of the ICAEW in the wider business community. Advertisements featured in national and trade press, online, and at cinemas and transport hubs. The response to the campaign revealed a measurable shift in positive perceptions among the Institute's key stakeholders, as well as increased recognition of the ACA.

Brand Values

The ICAEW's vision is to promote integrity and professionalism within the finance and accounting profession, and to strengthen the Institute's reputation as one of the UK's most influential professional bodies through its dialogue with both government and regulatory bodies.

By setting and maintaining the highest standards and providing access to the latest in-depth expertise available, it aims to ensure that its members are recognised as leaders in their field – acknowledged in the UK and internationally for inspiring business confidence.

icaew.com

1880
A new professional body, The Institute of Chartered Accountants in England and Wales (ICAEW) is created by Royal Charter.

1893
Chartered Accountants' Hall, in the City of London, is completed and opened by the Institute's president Edwin Waterhouse. It goes on to become a Grade II listed building.

1919
Mary Harris Smith is admitted to the ICAEW, becoming the first female chartered accountant in the world.

1930
Sir William Plender of Sundridge (ICAEW president, 1929-1930) becomes the first chartered accountant to receive a peerage.

1970
The extended and new building at Chartered Accountants' Hall is opened by Her Majesty Queen Elizabeth The Queen Mother.

1999
Dame Sheila Masters is the first woman to become president of the ICAEW.

2006
The Institute is appointed by the European Commission to study the implementation of International Financial Reporting Standards throughout the European Union.

2007
The ICAEW wins a £1 million tender from the World Bank to raise standards across the accountancy profession in Bangladesh.

2008
ICAEW chief executive Michael Izza chairs the committee recommending to the Chancellor an independent valuer for Northern Rock.

Things you didn't know about ICAEW

The Institute is the only international professional body to be invited to join the World Economic Forum in Davos.

The ICAEW is a founding member of the Global Accounting Alliance (GAA), which has more than 750,000 members.

The Institute's Library and Information Service holds the largest collection of UK accountancy auditing and taxation resources in the world.

The Business Confidence Monitor, a quarterly report from the ICAEW, is drawn upon as an accurate barometer of business thinking by the UK Government and the Bank of England.

Many of the founding fathers of the 'Big Four' accountancy firms were early presidents of the ICAEW – such as Arthur Cooper, William Deloitte, Edwin Waterhouse and William Peat.