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Protecting the public interest? Continuing professional development policies and role-profession conflict in accountancy ☆

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ABSTRACT

This paper adds to the literature on historic and current claims to a public interest mandate by professional accountants and their accountancy bodies by examining the insights offered by an analysis of continuing professional development (CPD) policies in the accountancy profession. The accountancy profession claims that these policies serve the public interest. Drawing on public interest theory, the paper examines how the profession has defined and limited the public interest via, and in relation to, CPD and the implications of the CPD policies when considering the profession's claims to serve the public interest. The CPD policies of twelve professional accountancy bodies are reviewed. This reveals multiple dualisms (input or output, relevant to profession or relevant to current role, individual or employer-focused) and broad spectra (from more reflective to more prescribed and from core to peripheral accounting fields) resulting in multiple permutations that render CPD difficult to conceptualise. The result is that CPD in the accountancy profession exhibits contradictions that result in policies that are logically incoherent. The blurred distinction between a professional accountant's responsibility as a member of a profession and as a person carrying out an occupational role limits the scope of CPD to adequately protect the public interest.

1. Introduction

Historically, accountancy professional bodies have stressed virtues, ethical discourses and obligations to serve the public interest as part of their claim to professional status (Everett & Green, 2007). This has manifested in character-based notions such as duty, a life of service and calling being incorporated into early ethical codes (Everett, Green, & Neu, 2005). The earliest accountancy professional association of the nineteenth century, the Society of Accountants in Edinburgh (one of the predecessor bodes of The Institute of Chartered Accountants of Scotland) was formed in 1853 and received a royal charter in 1854.[1] The charter expresses the desire to achieve chartered status in the following terms:

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[1] The Society of Accountants in Edinburgh received its charter in 1854. The Institute of Chartered Accountants of Scotland was formed in 1951 by amalgamating the Society of Accountants in Edinburgh with the Institute of Accountants and Actuaries in Glasgow (founded in 1853) and the Society of Accountants in Aberdeen (founded in 1867).

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> ...it would tend to secure in the members of the profession the qualifications which are essential to the proper performance of its duties, and would consequently conduce much to the *benefit of the public* if the Petitioners who form the present body of practising Accountants in Edinburgh were united into a body corporate and politic, having a common seal, with power to make rules and bye-laws for the qualification and admission of members, and otherwise (ICAS, 2012, p. 2, italics added).

By the time that ICAS was formed in 1951 by an amalgamation of the three constituent bodies in Edinburgh, Glasgow and Aberdeen, the supplementary royal charter received that year referred directly to the 'public interest' rather than to the previous reference to the 'benefit of the public', stating that the three bodies were 'desirous of furthering (their) objects and purposes and of serving the *public interest*' (ICAS, 2012, p. 5, italics added). The royal charters of other major accountancy bodies including The Institute of Chartered Accountants in England and Wales (ICAEW) and the Association of Chartered Certified Accountants (ACCA) contain similar references to the public interest (Sikka, Willmott, & Lowe, 1989). Such sentiments continue as the latest ICAS strategy document shows:

> ICAS has a long history throughout which the relevance of the ICAS Charter has endured to shape the purpose of ICAS in a modern context. ICAS exists to serve its stakeholders in the *public interest*. (ICAS, 2015a, p. 5, italics added).

One of the ways in which professional accountancy bodies claim to serve the public interest is by putting processes in place in order to provide assurance that their members are competent to perform their services by engaging in education and development designed to enable them to amass knowledge and skills that are sufficient for them to gain entry into the profession and thereafter further education and development to enable them to remain up-to-date and appropriately skilled. The making of the professional accountant encompasses a range of stages. For some, though a small minority, this process may start at school while, for others, the first stage on the path to an accountancy career is study for a degree in accounting (McPhail, Paisey, & Paisey, 2010) but, again, this route is not taken by all professionally qualified accountants. The only stages of education that are commonly taken by all professionally qualified accountants are the initial professional development (IPD) and continuing professional development (CPD) stages (Paisey & Paisey, 2014). The IPD stage typically lasts for three years and includes a range of accounting examinations generally combined with a practical experience requirement. Following qualification, the professionally qualified accountant is then required to undertake CPD for the duration of his or her working life and this obligation may extend into retirement too if the accountant is still participating in activities such as committee, charity or other work where accounting expertise is still in use. The CPD stage is by far the longest stage and it is perhaps surprising, therefore, that its role in the making and continual remaking of the professionally qualified accountant has received only limited attention in the accounting literature (Paisey & Paisey, 2014).

CPD has been compulsory for members of professionally qualified accountancy bodies that are members of the International Federation of Accountants[2] (IFAC) since International Education Standard 7 (IES 7) *Continuing Professional Development* became effective from 1 January 2006. IES 7 had been issued in May 2004 and called on all IFAC member bodies to implement a CPD requirement as 'an integral component of a professional accountant's continuing membership' (IFAC, 2004, p. 1) of his/her professional body. IES 7 was revised in 2012 and 2014. At the time of writing, it is currently under review once again.

Since its inception, IES 7 has stressed the link between the importance of CPD and the protection of public interest in its stated objective:

> The objective of an IFAC member body is to have professional accountants develop and maintain their competence subsequent to IPD through the undertaking of CPD that is necessary, in the *public interest*, to provide high quality services to meet the needs of clients, employers, and other stakeholders. (IAESB, 2014, para. 9, italics added).

The public interest element of CPD is reinforced by Paragraph A26 of IAESB (2014) which states that a system of mandatory CPD will operate 'more effectively and in the public interest' when professional accountants who fail to meet their CPD obligations are brought into compliance on a timely basis. Hence IFAC member bodies are encouraged to determine the types of sanctions they will impose for non-compliance, after considering the legal and environmental conditions in their jurisdiction. Paragraph A29 makes it clear that a professional accountant's wilful failure to develop and maintain professional competence is a violation of a professional duty that justifies disciplinary action, 'in that it diminishes the ability to act in the public interest'.

Prior to IES 7, CPD was not required by all categories of members.[3] IES 7 therefore represented a marked shift in stance from the position previously adopted by the professional accountancy bodies as 'IFAC member bodies shall require all professional accountants to undertake CPD to contribute to the development and maintenance of professional competence that is appropriate to their work and professional responsibilities' (IAESB, 2014, para. 12). It is also stressed that 'Lifelong learning

[2] IFAC describes itself on its website (www.ifac.org/about-ifac) as 'the global organization for the accountancy profession dedicated to serving the public interest by strengthening the profession and contributing to the development of strong international economies. IFAC is comprised of over 175 members and associates in more than 130 countries and jurisdictions, representing almost 3 million accountants in public practice, education, government service, industry, and commerce (IFAC, 2017).

[3] Initially, CPD was not required of any member but over time some categories of members became subject to a CPD requirement. For example, in the UK auditors and insolvency practitioners were required by the Companies Act 1989 and Insolvency Act 1986 respectively to undertake CPD but other categories of members did not have such a requirement.

has relevance to all professional accountants, irrespective of whether they are involved in accounting fields or other areas' (IAESB, 2014, para. A4).

IES 7 states that 'a well-established programme of CPD that is measured, monitored, and evaluated may form part of an IFAC member body's quality assurance processes' (IAESB, 2014, para. A3). CPD is only one method, others being quality assurance reviews of professional accountants' work and investigation and disciplinary regimes for misconduct (Canning & O'Dwyer, 2006; Chandler, Edwards, & Anderson, 2008; Lesage, Hottegindre, & Baker, 2016). Nonetheless, CPD is important because this is the means whereby accountants record how they have maintained their competence which is a central component of the profession's conceptions of public interest dating from the first royal charter. It is also a key element of one of the five ethical principles espoused in the Ethical Code issued by the International Ethics Standards Board for Accountants (IESBA, 2018) and adopted by IFAC member bodies – that members are expected to act with professional competence and due care.

This paper aims to add to the literature on historic and current claims to a public interest mandate by accountants and their accountancy bodies by examining the insights offered by an analysis of CPD policies in the accountancy profession utilising the lens of public interest theory. In so doing, it aims to examine how the accountancy profession has defined and limited the public interest via and in relation to CPD, and the implications of the CPD policies when considering the profession's claims to serve the public interest. In order to fulfil this aim, the CPD policies of a range of professional accountancy bodies are reviewed.

The paper is structured as follows. The next section presents a review of relevant literature and theoretical considerations. This section also incorporates a brief history of CPD within the accountancy profession in the UK. Section 3 explains the research design. Section 4 reviews the CPD policies of a range of professional accountancy bodies, identifying different approaches and critiquing selected features that characterise professional accountancy CPD policies. Section 5 examines and discusses these CPD policies in the context of the theoretical considerations and literature set out in section 2. Section 6 concludes the paper.

2. The public interest, professions, the professional accountant and CPD

2.1. Public interest theory

It has become almost reflexive to argue that the accountancy profession should serve the public interest (Neu & Graham, 2005) and the concept has gained greater traction following the financial scandals of the first years of the twenty-first century and the subsequent enactment in the USA of the Sarbanes-Oxley Act (Canada, Kuhn, & Sutton, 2008), yet the notion of the public interest still causes debate. The term 'public interest' lacks precise definition (Dellaportas & Davenport, 2008) but tends to be viewed broadly, sometimes regarded as being synonymous with altruism (Pellegrino, 1989) or general welfare, or referring to wider societal obligations of professions beyond the interests of clients (Saks, 2010). The conception of the public interest is also subject to different interpretations at different points in time, with developments such as a focus on efficiency, neo-liberalism, new public management, competition and growth providing a changing context for consideration of the public interest (Adams, 2016; Saks, 1995). This evolving nature coupled with a lack of a precise definition has sometimes been helpful to the accountancy profession and government regulators who can each invoke quite fluid and ambiguous public interest claims to support their respective viewpoints (O'Regan, 2010).

Professional accountancy bodies regularly make rhetorical claims about serving the public interest. Baker (2005) discusses the claims made in the code of conduct of the American Institute of Certified Public Accountants (AICPA) that make reference to the responsibility to the public being a distinguishing mark of a profession. The list of those regarded as the public by AICPA for this purpose includes clients, credit grantors, governments, employers, investor, the business and financial community and 'others who rely on the objectivity and integrity of certified public accountants to maintain the orderly functioning of commerce' (Baker, 2005, p. 693). The public interest is also defined by AICPA as 'the collective well-being of the community of people and institutions the profession serves' (Baker, 2005, p. 694). The unanswered question is whether the public interest extends beyond those whom the profession serves to those not directly so served, including the unemployed, the poor or people in less developed countries (Baker, 2005). Furthermore, the ordering of the list, beginning with clients and credit grantors and ending with the wider community and, finally, 'others' strongly suggests that the interests of investors and others with interests in the capital markets are uppermost. This prioritisation is reinforced by UK and European Union law that has established that members of the public who do not have a very specific and direct connection with a professional firm will be unable to hold such firms legally liable for actions which members of the public may feel have caused them harm, thus reinforcing the view that accountants prioritise their client interest over the public interest (Paisey & Paisey, 2012).

Rhetoric surrounding public interest is often aligned with the professed need for, and desirability of, trust (O'Regan, 2008), which may manifest either as the public's trust in professionals or trust in the market. According to the accountancy profession, CPD requirements enable the public to have greater confidence, and therefore trust, in members who have kept their knowledge up-to-date. In turn, this confidence or trust can protect the income stream and work of members of the profession, leading to the argument that rhetoric about protection of the public interest is a means of securing the professional's private interest.

In the absence of a precise definition but in an attempt to clarify the concept, the public interest is often contrasted with the narrower private or self-interest(s), but these interests are also largely undefined (Saks, 2010) and the depiction of the relationship between the public interest and self-interest as dichotomous ignores the fact that many possible permutations exist (Saks, 1995). Pellegrino (1989) views self-interest as the opposite of altruism and distinguishes between legitimate self-interest (where, for example, people feel a duty to guard their health or family) and illegitimate self-interest. The latter is regarded as more selfish, where the interests of others may be recognised but are discounted in favour of one's own self-interest, for example where a person chooses not to self-sacrifice despite recognising harm being done to others (Pellegrino, 1989). Pellegrino (1989) regards illegitimate self-interest as an abdication of professional responsibility in that society requires professionals to take a stand and to be advocates for those they serve.

The contradiction between the accountancy profession's references to its role in protecting the public interest, compared with its actions which often prioritise self-interest, has received considerable attention (Canning & O'Dwyer, 2006; O'Regan & Killian, 2014; Parker, 1994; Sikka, Mitchell, & Willmott, 2001). The tensions that exist as a result of professional accountancy bodies claiming to serve the public interest whilst also operating as trade associations advancing the interests of their members presents a variety of dilemmas that professional bodies attempt to reconcile via their governance procedures (Willmott, Puxty, & Cooper, 1993). Saks (1995) argues that the best way for a group to serve its self-interests may, in some circumstances, be to do the best for others. Alternatively, in manifestly protecting the private interest of members, some actions of professional bodies may also serve the public interest in such a way that the two interests are not always incompatible even if the private interest is prioritised (Parker, 1994) or, as Lee (1995) puts it 'protecting the public interest in a self-interested way'. Hence the relationship between the public and self-interests is complex and may sometimes be intertwined.

The above review has shown that the concept of the public interest and other interests such as client interest and self-interest are contentious theoretically but they are also difficult to research operationally. Saks (1995) argues that it is difficult to assess the extent to which professional groups can be seen to pursue strategies serving their own interests at the expense of the public interest. He articulates a two-part research approach that enquires into the causal influences of professional self-interests and investigates whether these professional groups have sufficient resources to have implemented their interests. Research into the disciplinary processes adopted by the accountancy profession can provide some insights as the tensions between protecting the private interest and serving the public interest are especially visible in relation to disciplinary action. Canning and O'Dwyer (2003) examine three events in an Irish context that show that the accountancy profession had to bend to public and press pressure to make its disciplinary processes more transparent and to admit to displeasure over activities of members in order to present itself as still sufficiently worthy to continue with self-regulation. In Scotland, too, disciplinary procedures had to respond to calls for increased transparency such as hearings in public and publication of outcomes in order to meet human rights' expectations (Paisey & Paisey, 2012). Likewise, the International Federation of Accountants (IFAC) faces a tension between its stated aim of protecting the public interest with its operational function of representing and promoting the global accountancy profession. IFAC altered its governance structures by forming a Public Interest Oversight Board in order to increase transparency with the public interest being represented through oversight and consultation (Loft, Humphrey, & Turley, 2006). Transparency, then, is viewed as a mechanism by which the actions of bodies are justified in public interest terms.

Professions have had to respond to issues such as the demand for greater transparency in order to continue to justify their essentially self-regulatory status in many jurisdictions. Self-regulation is not only regarded by the accountancy profession as efficient but it also operates as one side of the 'social contract' whereby professions assume regulatory responsibility for their members in return for monopolistic advantages (O'Regan & Killian, 2014). In the professional discipline examples discussed above, self-regulation results in control remaining in the hands of the accountancy profession itself. International bodies such as The International Federation of Accountants (IFAC) and international standard setters such as the International Accounting Education Standards Board (IAESB) have amassed a considerable level of influence and confer legitimacy on the wider profession's activities (Crawford, Helliar, Monk, & Veneziani, 2014; Loft et al., 2006), showing that the framework in place in the accountancy profession is equipped to satisfy Saks' second condition – a sufficiency of resources to implement the accountancy profession's interests. However, O'Regan and Killian (2014) caution that self-regulation can lead to professional bodies developing mechanisms such as rules controlling qualifications and the license to practice or restrictive quality and fee standards that are not consistent with the public interest. In this paper, the question of whether CPD policies that are promoted on the grounds of protecting the public interest may in fact operate against the public interest is explored in section 5 via three aspects of public interest theory as discussed above, namely the definition of the public interest, trust and the interplay between the public and private interest.

2.2. Professions

The role of CPD in the possible protection of the public interest rests on the public being able to trust the authority of accounting knowledge and the judgement of accountants, sometimes referred to as the profession's knowledge mandate (Sikka et al., 1989). It further rests on the ethical framework that underpins the accountancy profession's claim to professional status. These two aspects are often regarded as being key elements in distinguishing professions from other occupational groupings (Willmott, 1986). Yet, just as there is considerable debate about the precise definition of the public interest, so there remains considerable debate about the definition of a profession. Following professional formation in the nineteenth century, there has been widespread agreement that accountancy is considered to be a profession (Annisette & Kirkham, 2007; Burchell, Clubb, Hopwood, Hughes, & Nahapiet 1980; Carr-Saunders & Wilson, 1933; Kaidonis, 2008; Millerson, 1964; Willmott, 1986) but the precise nature of a profession remains disputed. The concept of a profession has been theorised over time in a variety of ways, including from a functionalist, interactionist and critical perspective (Willmott, 1986).

The functionalist perspective builds on the idea of the professions having a functionalist relationship with society that includes the professional's obligation to operate in the public interest by utilising a complex body of knowledge which they are expected to combine with the exercise of judgement in order to offer advice with professional authority (Greenwood, 1957; Hughes, 1958; Millerson, 1964; Parsons, 1939). The initial evidence of knowledge and competence comes via IPD, the training stage that typically comprises a mix of professional accountancy examinations and work-experience and culminates in the accountant's admission to membership of a professional accountancy body. The continuing evidencing of knowledge and competence comes via CPD, the updating and learning that is undertaken post-qualification. IPD and CPD both fit within the functionalist perspective by evidencing the initial acquisition and subsequent maintenance and development of a body of knowledge and skills. However, the distillation of the nature of a profession into a set of functional characteristics is fundamentally problematic because not all professions recognised as such may possess all features while many occupations not readily recognised as professions may possess some of them (Abbott, 1988; Klegon, 1978; Sciulli, 2005).

Attention therefore shifted to other explanations, with a focus on viewing professions as interest groups that strive to convince society of the legitimacy of their professional claim based on their interactions with society (Roth, 1974; Saks, 2010; Willmott, 1986). Emphasising the professionalisation process (Wilensky, 1964), the creation of knowledge monopolies (Friedson, 1970a; Friedson, 1970b) and a gatekeeping function (Brint, 1993), professions can be characterised as organisations that harness a body of knowledge and protect it, thereby allowing the professional to act as an agent of formal knowledge. CPD can be viewed in this light, being a mechanism whereby formal knowledge can be continually updated in order to continue to confer legitimacy to the professional's claim.

More recently, a focus on the Weberian-informed concept of social closure has shifted attention to the ways in which interest groups seek to control the market for their services by restricting access through educational requirements (O'Regan, 2008; O'Regan, 2010; Parkin, 1979; Saks, 1983; Saks, 2010) which form part of a credentialist ideology (Saks, 2012). Larson (2013) argues that the professional project is concerned, first, with the establishment of monopoly over the professional market and, second, with cognitive exclusiveness over an abstract body of knowledge. The functionalist, interactionist and critical approaches to the concept of a profession therefore each take a different starting premise but all focus on the use of education as either a feature of a profession or a legitimating tool or an element of social closure. IPD begins this process while CPD continues it.

Like knowledge mandates, the ways in which ethics have been constructed and discussed in relation to the accountancy profession displays contradictions. The accountancy profession's actions in historic instances such as bank failures and world wars has not always lived up to the values espoused, leading Neu and T'Aerien (2000, p. 205, 209) to argue that, 'whilst the notion of ethics has a reassuring sound to it' and 'ethical discourses reassure us of the moral superiority of accounting practitioners', 'claims to public service ring hollow'. They claim that the interests of manufacturing capital did not always align with the interests of soldiers in the field and that there was a certain circularity regarding assertions of fair and honourable dealings because it was those members who defined what was fair and honourable. Hence, the view was promoted that accountants were ethical because they were professional and hence must be professional because they were ethical.

2.3. The professional accountant

Such a circularity continues to the present in the way that a professional accountant has been defined. Whereas the definition of a profession and the question of whether accountancy can be considered to be a profession have been much discussed, although not resolved, within the accounting literature, there has been no similar debate about the definition of a professional accountant. It could be argued that if accountancy is a profession then the accountants who comprise the accountancy profession must, by definition and deduction, be professional accountants. This is the view implicit in the initial definition of a professional accountant as used by IFAC which stated that, for the purposes of IFAC's standard setting boards, a professional accountant was 'an individual who is a member of an IFAC member body' (IFAC, 2009). This definition neither defined the work of a professional accountant nor the qualities expected. In 2009, IFAC identified the need to reconsider the definition and a task force was established in 2010 for this purpose (IFAC, 2015). A staff paper was prepared in 2011 for consultation (IFAC, 2011). This contained suggestions for a detailed, multi-level definition. However, the definition included in the Exposure Draft of the revised *Framework for International Education Standards for Professional Accountants*, which was issued in 2014 in order to obtain public comment (IFAC, 2014), contained a more succinct definition.

The staff paper (IFAC, 2011) and subsequent exposure draft (IFAC, 2014) outlined a number of problems with the current definition, including the belief that it did not convey an understanding of the roles and functions of the professional accountant and, therefore, did not assist in the public's understanding of the term, and the fact that its application and meaningfulness varied across different jurisdictions. The exposure draft stated that the definition had the tendency to be circular and confusing, this confusion often being exacerbated when documents were translated into languages other than English. The exposure draft continued that the definition lacked specificity relative to non-professional accountants involved in the financial reporting process and may imply that the individual is regulated by the IFAC member body (which is not uniformly the case across IFAC membership) or it may imply that IFAC has certain regulatory capabilities not within the scope of the IFAC mandate or its resources. Finally, it did not acknowledge that professional standards are adopted and enforced at the national/regional/state level through many different professional and regulatory arrangements nor that it did not apply only to the auditing side of the profession.

The staff paper prepared in 2011 proposed a definition of a professional accountant based on three levels. Level 1 focused on what a professional accountant is, level 2 focused on what a professional accountant does and level 3 focused on how professional accountants can be differentiated from one another based on roles and specialisations within the accountancy profession. From these three levels, the resulting definition proposed in 2011 was as follows:

> The term *professional accountant* describes a person who has expertise in the field of accountancy, achieved through formal education and practical experience, and who:
>
> - Demonstrates and maintains competence;
> - Complies with a code of ethics;
> - Is held to a high professional standard; and,
> - Is subject to enforcement by a professional accountancy organization or other regulatory mechanism. (IFAC, 2011, p. 7).

The explanatory guidance that accompanied the definition contextualised it by setting out what the authors saw as being the components of each level. At level 1, they sought to define the field of accountancy as follows :

> Accountancy – A field of practice in which a professional accountant provides the measurement, recognition, preparation, analysis, and/or disclosure of financial and relevant nonfinancial information, or auditing of or provision of assurance and advisory services on financial information and, where applicable, nonfinancial information. Such information assists managers, investors, tax authorities, and other decision makers in resource-allocation decisions. The field of accountancy involves the study of accounting, auditing, finance, financial management, and/or tax.
>
> [(IFAC, 2011, p. 7).]

The four bullet points in their definition were intended to address level 2. Regarding level 3, the intention was to provide greater flexibility for jurisdictional mandates.

The exposure draft that followed in 2014 encompassed the first two bullet points but the other aspects included in the staff paper were not included. The exposure draft recognised the difficult of formulating a universally-agreed definition and acknowledged (IFAC, 2014, pp. 9–10) that:

> The proposed definition of the professional accountant cannot encompass every conceivable type of individual working in the field of accountancy. There are many highly-skilled individuals who may be functioning in one or more roles that may commonly fit within the public's broad understanding of the term "professional accountant", yet such individuals may not fall within the scope of the proposed definition", for example people who had been, at one time, a member of a professional accountancy body but who were no longer in membership.
>
> With that caveat, the exposure draft proposed the following definition (IFAC, 2014, p. 11):
>
> A professional accountant is an individual who achieves, demonstrates, and maintains professional competence in accountancy and who is bound by a code of ethics.

Twenty-three comments were received on the exposure draft, most of which were supportive. The main dissenting comments related to the desire to maintain a reference to a professional accountant being a member of an IFAC professional body and comments about matters of detail including ethics and the lack of a definition of accountancy. Following the public consultation, the International Accounting Education Standards Board (IAESB) revised their definition for the purposes of the IESs and other IAESB publications in 2015 so that a professional accountant is now defined as:

> an individual who achieves, demonstrates, and further develops professional competence to perform a role in the accountancy profession and who is required to comply with a code of ethics as directed by a professional accountancy organization or a licensing authority.
>
> [IAESB, 2015, para. 12]

This definition recognises the difficulties with the previous circularity of this definition but, as this paper will show, both the ambiguities surrounding professions and professional accountants continue to present difficulties in relation to CPD which highlight the challenges of drafting a CPD policy that can adequately serve the public interest.

2.4. CPD

The definition of a professional accountant is important because IFAC use this definition in their International Education Standards, including IES 7. The underlying premise of the current version of IES 7 is stated as being that:

> Professional accountants continue to engage in lifelong learning to develop and maintain professional competence relevant to their role during CPD. Changes in the working environment, career progression, or new roles may require that professional accountants increase their level of professional competence and acquire new competences.
>
> [(IAESB, 2014, para. A3).]

CPD itself is defined as:

> the learning and development that develops and maintains professional competence to enable professional accountants to continue to perform their roles competently. CPD provides continuing development of the learning outcomes for (a) technical competence, (b) professional skills, and (c) professional values, ethics, and attitudes which were achieved during IPD.
>
> [(IAESB, 2015, para. 34).]

Historically within accountancy, CPD was originally subsumed within a professional accountant's ethical responsibility to carry out his or her work with due skill and care (Paisey & Paisey, 1996). Therefore, a professional accountant who did not maintain competence and knowledge of current developments would not be regarded as acting with due skill and care. The need for professional accountants to maintain their competence and to keep up-to-date was therefore implicit rather than explicit. Professions established and maintained professional jurisdiction by stressing their specialised and superior knowledge-base (Houle, 1980; Millerson, 1973) and their members' ability to exercise judgement in relation to that knowledge (Hughes, 1963; Jarvis, 1983). The knowledge base of professions is typically abstract, with 'exclusive occupational groups applying somewhat abstract knowledge to particular cases' where 'practical skill grows out of an abstract system of knowledge, and control of the occupation lies in control of the abstractions that generate the practical techniques' (Abbott, 1988, p. 8). The passing of examinations at the IPD stage confers a license to practice (Jarvis, 1983), permitting an individual to be admitted to the professional association, having evidenced the acquisition of a body of knowledge. This knowledge then has to be maintained, augmented and refreshed via regular updating through CPD.

A distinction can be drawn between the professional's responsibility to undertake CPD and the professional body's interest in CPD. The functionalist approach assumes that the individual accountant possesses and updates a body of knowledge. This is consistent with the view that the repository of specialist knowledge is, ultimately, the individual member, not the professional body and that, historically, CPD has been the responsibility of individuals (Friedman, Hurran, & Durkin, 1999). However, professional bodies also have an interest in ensuring that their members maintain their competence since the perception of superior knowledge and competence can translate into economic reward (Larson, 1977). CPD provides an outward manifestation that such competence is being maintained and so CPD can be viewed as a mechanism whereby the quality of the interactions between the professional and society are more readily assured. In this way, it can also be viewed as part of a regulatory framework that operates as much in the private interest of the professional as the public interest. Parallels can be drawn with the functionalist introduction of a code of ethics or the interactionist use of ethical foundations as a legitimising tool as part of the professionalisation project (Willmott, 1986). CPD in more recent years has become increasingly regulated so that accountants now have a responsibility to undertake CPD that is expressed separately from their ethical responsibilities. This represents a shift in approach that, on the one hand, gives greater prominence to CPD and, on the other, separates it from wider notions of professional responsibility and the public interest, emphasising a compliance culture rather than an innate responsibility.

In the UK, two pieces of legislation prompted this shift in approach. After the enactment of the Insolvency Act 1986, insolvency practitioners had to be licensed by an appropriate body and were required to comply with their professional body's requirements relating to professional competence. Likewise, the Companies Act 1989 introduced a requirement that all auditors of limited companies must be registered with a Recognised Supervisory Body (RSB) and bodies designated as RSBs must have rules designed to ensure that auditors maintain an appropriate level of competence in the conduct of company audits. This latter legislation stemmed from the EU's Eighth Company Law Directive. The timing is also significant, however, since CPD gained added momentum at a time of increasing political interest in the regulation of professions (see, for example Mitchell & Sikka, 1993; Sikka et al., 2001) and increasing professional bodies' responsibilities in regulated areas affecting auditors, insolvency practitioners and financial advisors. In this context, the introduction of increased CPD requirements can be viewed as part of a response by the UK's accountancy profession to take some actions to protect the self-regulatory framework that accountancy wanted to maintain, in contrast with other professions such as law and medicine that were becoming increasingly regulated under statute.

The enactment of the Insolvency Act 1986 and the Companies Act 1989 resulted in differential CPD requirements in some professional accountancy bodies, with insolvency practitioners and auditors having a legal requirement to undertake CPD while other members merely had an ethical duty to maintain competence. Nonetheless, these regulatory changes in the 1980s helped to bring about a cultural shift and professional bodies strengthened their recommendation that CPD should be undertaken by members. For example, ACCA's CPD guidance in 1993 stated that:

> All members…are under a longstanding obligation to ensure that the standard of their professional knowledge is maintained after qualification. Council has recommended that this is conducted through the medium of Continuing Professional Development.
>
> [(ACCA, 1993, p. 1).]

IFAC's IES 7 in 2004 further shifted the approach towards CPD, effectively making it compulsory for all members of accountancy bodies that were members of IFAC.

Given the educational importance of CPD as an activity spanning the duration of a professional accountant's life from the point of initial professional qualification onwards, even potentially into retirement, and its significance as part of the maintenance of competence, legitimisation and regulatory framework of accounting, it has received only very limited attention in the research literature, in contrast with the large volume of research into higher education in accounting and the IPD stage. The extant literature has examined instructional approaches and the nature of obsolescence in CPD in accounting (Rahman & Velayutham, 1998); accountants' perceptions of the effectiveness of CPD (Wessels, 2007); the CPD activities actually undertaken by accountants in public practice in the UK in the period immediately before the introduction of IES 7 (Paisey, Paisey, & Tarbert, 2007); the CPD activities of accounting academics in Australia and New Zealand, many of whom were also professional accountants and so were subject to the new mandatory CPD requirements in IES 7 (Zajkowski, Sampson, & Davis, 2007); barriers to participation in CPD (Halabi, 2015; Paisey et al., 2007; Wessels, 2007); the CPD intentions of graduates at two Australian universities (Jackling, De Lange, & Rav On, 2007); the ethical content of CPD (Fisher, Swanson, & Schmidt, 2007); the tendency of professionally-qualified accountants to regard formal activities as CPD but to downplay the status of informal activities (Lindsay, 2012); and the differing perceptions of accountants in practice as opposed to those not in practice (Murphy, 2017). These papers largely focus on operational issues in CPD, whether in relation to course design and content or CPD in practice.

The nature of CPD and reflective aspects have received even less attention (Paisey & Paisey, 1995; Velayutham & Perera, 1993 and 1996; Lindsay, 2016). Reflection is an aspect that is generally regarded as being central to CPD (Schön, 1983; Schön, 1987), and is a concept that is mentioned in several of the CPD policies of professional accountancy bodies examined later in this paper. The accounting papers showed that CPD in the accounting profession did not incorporate reflection in the same way as was evident in best practice in other professions, and that it was characterised by differential requirements for different types of accountants which were difficult to justify on educational grounds (Paisey & Paisey, 1996). This latter aspect has, of course, been addressed by the revised IES 7. Paisey et al. (2007) also found that opportunities for reflection continued to be lacking in CPD courses offered by professional accountancy bodies while Lindsay (2016) argued that CPD needs to be conceived more holistically to include reflection as well as attitudes and beliefs.

2.5. The reflective practitioner

Reflection is now considered as this paper draws on the work of Schön (1983), (1987) in combination with theoretical discussion of the public interest and professions in order to frame the subsequent discussion. The concepts of 'reflection' and 'reflective practice' are often associated with Donald Schön's (1983) seminal work, *The Reflective Practitioner; How Professionals Think In Action.* However, the idea of reflection was discussed half a century earlier by Dewey (1933) who viewed reflection as a specialised form of thinking, not characterised by routine thinking but rather being based on experience and learning-by-doing as a means of thinking critically in order to solve problems. Schön's work can be viewed as developing Dewey's early ideas in that Schön discusses how professionals can access their implicit knowledge and experiences in order to be reflective practitioners. Schön argues (1983, p. 68) that:

> The practitioner allows himself to experience surprise, puzzlement, or confusion in a situation which he finds uncertain or unique. He reflects on the phenomenon before him, and on the prior understandings which have been implicit in his behaviour.

This reflection is based on the professional experiencing a situation, being part of it rather than standing outside of it. Schön distinguished between two types of reflection, 'reflection-on-action' and 'reflection-in-action'. The former implies thinking after an event has happened whereas the latter implies thinking while the event is taking place. He contrasted reflection-in-action with technical rationality, which he viewed as positivist, being characterised by the identification of a problem and the selection of a solution by reference to theory, which is often considered to be superior to practice. For Schön, this suggested that a solution could be found by accessing a bank of data whereas he considered that professional problems were often messy and not always capable of resolution by the application of a bank of solutions. In short, the problem might not neatly fit the theory and so the professional needs to bring something else to aid the resolution of the problem. Schön therefore advocates a more nuanced solution, in which professionals draw on both knowledge and practical experience, accompanied by their own feelings about the situation, in order to carefully consider their proposed response. In accounting, reference is often made to the exercise of judgement by the professional which, while not being the same as Schön's idea about reflection, has some similarities (Paisey & Paisey, 1996). Schön distinguished between newer professionals who were likely to rely on their technical knowledge, and more experienced professionals who would have a deeper set of experiences that would enable them to practice 'knowing-in-action'. Knowing-in-action is conceived as the knowledge that professionals use day-to-day as opposed to theoretical learning.

Schön's work has some affinity with the work of Kolb (1984) who set out a cyclical, four-stage process in which people experience a situation, then observe and reflect on it, before generalising and conceptualising, and finally testing and implementing their ideas. It also fits with Boud et al.'s (1985) view that, when reflecting on an experience, it is important to take into account both positive and negative feelings about the experience in order to evaluate it fully. Schön's work has been influential but is not without criticism on the grounds of lack of clarity (Eraut, 2000), its ignorance of the context of reflection

(Boud & Walker, 1998), its unreflexive nature (Usher, Bryant, & Johnston, 1997) and impracticality (Moon, 1999). Nonetheless, his underlying ideas have been widely accepted as an important feature of CPD (Clegg, Tan, & Saeidi, 2002; Day, 1993; O'Reilly et al., 1999) on the premise that initial professional education, whatever the profession, is only a starting point and that effective CPD incorporating reflection is necessary to continuously improve (Cheetham & Chivers, 1998; Van Manen, 1995). CPD can therefore be viewed as an activity that makes and remakes the professional accountant in particular ways, either as a reflective practitioner or as a technical rationalist.

The idea of a reflective practitioner underpins modern thinking on CPD. In the accounting literature, Velayutham and Perera (1993) proposed that CPD in the accountancy profession should be based on the idea of the reflective practitioner. However, Paisey and Paisey (1996) argued that CPD in the accountancy profession (prior to the introduction of IES 7), with its emphasis on technical courses, exhibited the characteristics of technical rationality rather than reflection. Hence there were several issues that would have to be addressed before CPD could become more reflective, including the need to define exactly what is meant by reflection in an accounting context, the redesign of CPD offerings, such as courses, to incorporate reflection, and the need to educate accounting professionals in reflection because it cannot simply be assumed that people know how to be reflective. They concluded that reflective CPD had the potential to be subversive because a reflective membership might be more likely to challenge generally accepted accounting practice which could impact upon the cohesiveness of the profession. While this might be attractive on a personal level, it is unlikely that the professional bodies would find such a situation comfortable. This illustrates a potential conflict in relation to CPD because while CPD, if conceived as a reflective activity, is an essentially individual process, there are other stakeholders, including employers, who have a strong interest in CPD. This conflict will be discussed more widely when the CPD models adopted by selected professional accountancy bodies are examined in Section 4.2.

3. Research design

This paper draws on an analysis of the CPD policies of twelve professional accountancy bodies as presented on the CPD sections of their websites. These twelve bodies were chosen for the following reasons. The ten members of the Global Accounting Alliance (GAA) were included. The GAA was formed in November 2005, initially as an alliance of eleven leading professional accountancy bodies in significant capital markets with the stated aim of promoting quality services, share information and collaborate on important international issues (GAA, 2017). Following the merger of the Institute of Chartered Accountants Australia (ICAA) and the New Zealand Institute of Chartered Accountants (NZICA), its membership now comprises:

- The American Institute of Certified Public Accountants (AICPA)
- Chartered Accountants Ireland (CAI)
- Chartered Professional Accountants Canada (CPA Canada)
- Hong Kong Institute of Certified Public Accountants (HKICPA)
- Chartered Accountants Australia and New Zealand (CAANZ)
- The Institute of Chartered Accountants in England and Wales (ICAEW)
- The Institute of Chartered Accountants of Scotland (ICAS)
- Institut der Wirtschaftsprüfer in Deutschland e.V. (IDW)
- The Japanese Institute of Certified Public Accountants (JICPA)
- South African Institute of Chartered Accountants (SAICA)

Together, these bodies represent over 1,000,000 professionally qualified accountants in approximately 180 countries (GAA, 2017).

In addition, two further bodies have been included because they are large, respected bodies which, although headquartered in the UK, have global reach:

- Association of Chartered Certified Accountants (ACCA)
- Chartered Institute of Management Accountants (CIMA)

Their combined membership of 300,071 in 2016 (FRC, 2017) means that this paper draws on the CPD policies of twelve leading bodies representing over a 1.3 million members worldwide.

4. CPD policies of the selected professional accountancy bodies

4.1. CPD and the public interest

As discussed earlier, IES 7 stresses that the undertaking of CPD is necessary in the public interest in order to provide high quality services (IAESB, 2014). The individual accountancy professional bodies have each written their CPD policies in line with the requirement of IES 7 but using their own vocabulary as justification. Table 1 shows the rhetorical devices that

Table 1
Examples of rhetorical devices linking CPD to ethics and/or the public interest.

AICPA	"The right to use the title Certified Public Accountant (CPA) is regulated in the **public interest** and imposes a duty on CPAs to maintain public confidence and current knowledge, skills and abilities in all areas of services."	(NASBA, 2016, National Registry of CPE Sponsors, https://www.nasbaregistry.org/__media/Documents/RegistryPolicies/FieldsOfStudy2016.pdf
ACCA	"Professional **ethics** lies at the heart of our CPD requirement."	http://www.accaglobal.com/uk/en/member/cpd/requirements.html
CAANZ	The purpose of CPD is stated as being "to develop and maintain the professional competence necessary to provide high quality **services** to clients, employers, and other stakeholders, and to strengthen **public trust** in the profession."	CAANZ, 2017, Members' Handbook, http://membershandbook.charteredaccountants.com.au/im/resultDetailed.jsp?hitlist=index.jsp&commentaries=D7AcDibzMR5r5cAMDdJx6S&mappedTocId=D7AcDibzMR5r5cAMDdJx6S
CAI	"CPD is the means by which Chartered Accountants develop and maintain the level of competency necessary to provide high quality **services** to clients, employers and other stakeholders."	CAI (2016) Guidance on Continuing Professional Development, https://www.charteredaccountants.ie/docs/default-source/dept-professional-standards-(psd)/support-and-guidance/continuing-professional-development-(cpd)/40-cpd-guidance-from-1-March-2013—updated-19-December-2016-updated-coversheet-may-2017.pdf?sfvrsn=4
CIMA	"As business becomes increasingly complex, learning throughout your career ensures that you: • Remain up to date and relevant • Develop your knowledge and skills • Play your part in maintaining the **integrity** and **credibility** of the qualification and the profession."	http://www.cimaglobal.com/Members/CPD/
CPA Canada	"In order to maintain **public trust**, and to uphold the reputation of the CPA designation, all members must continually update their professional knowledge"	(https://www.cpanewbrunswick.ca/en/cpd)
HKICPA	"The objectives of CPD are to: ......(3) Provide reasonable **assurance** to society at large that members have the technical knowledge and professional skills required to perform their services."	http://www.hkicpa.org.hk/en/cpd-and-specialization/cpd/about-cpd/
IDW	"WP/vBPs are obliged to continually engage in ongoing professional training. This ongoing training should maintain at a sufficiently high level their professional expertise, their ability to apply that expertise, as well as a cognizance of their **professional duties**."	http://www.wpk.de/pdf/BS-WPvBP_English.pdf
ICAEW	No specific mention of ethics or public interest. The aim of CPD is stated as being: "to develop your expertise within your individual role and help you maintain that edge throughout your career."	http://www.icaew.com/en/membership/cpd
ICAS	"ICAS promotes CPD as a mandatory part of good professional practice as well as a fundamental principle of professional **ethics**."	https://www.icas.com/regulation/icas-cpd-requirements
JICPA	"Members are required to earn prescribed number of credits each year to maintain and develop their competence in providing high quality professional services. To ensure compliance with the JICPA **code of ethics**, and to maintain the quality of services provided by members, each member is required to earn credits in professional ethics and tax each year."	http://www.hp.jicpa.or.jp/english/accounting/cpe/index.html
SAICA	The aims of CPD are stated as being to (a) provide high quality **service** to clients, employers and other stakeholders; and (b) strengthen **public trust** in the accountancy profession	https://www.saica.co.za/Portals/0/Members/CPD/SAICA_CPD_Policy%202014%20update.pdf

are used by accountancy professional bodies to justify their CPD policies. Only one professional body (AICPA) makes explicit reference on its CPD section of its website to the 'public interest' while three bodies refer to either 'trust' or 'public trust' (CAANZ, CPA Canada and SAICA). Three bodies (ACCA, ICAS and JICPA) refer to 'ethics' while one body refers to 'integrity' (CIMA). Three bodies have adopted the notion of quality 'service' as included in IES 7 (CAANZ, CAI and SAICA). Other terms include 'professional duties' (IDW), 'credibility' (CIMA) and 'assurance' (HKICPA). Whilst these terms are not synonyms, they represent a broadly similar view that CPD is to be viewed as either in the public interest or to promote public trust. Hence, references to ethics and integrity suggest that the public can have confidence that the professionals can be relied upon to serve their interests, whilst mention of service references a life of service that is typically associated with the idea of calling. Assurance is more operational in nature but the suggestion is that there is a mechanism in place, via CPD, to promote confidence and trust. When taken together, the expressions used by the professional bodies present a view of public interest that describes attributes associated with their conception of public interest but which do not extend beyond that to articulate exactly how the public interest is to be protected.

The details of the CPD policies of the twelve selected accountancy bodies are summarised in Table 2. All of the bodies are members of IFAC which oversees the work of the International Accounting Education Standards Board (IAESB) which has issued eight international education standards, including the revised IES 7 on CPD. Therefore, the twelve selected bodies have set CPD policies in compliance with IES 7 but Table 2 shows that, within the broad scope of IES 7, a range of CPD models

Table 2
CPD policies of accounting professional bodies – Global Accounting Alliance plus ACCA and CIMA.

Body	Approach			Employer accreditation	
	Input	Output	Combination	Yes	No
American Institute of Certified Public Accountants (AICPA)	*				*
Association of Chartered Certified Accountants (ACCA)	*			*	
Chartered Accountants Australia and New Zealand	*				*
Chartered Accountants Ireland			*		*
Chartered Institute of Management Accountants (CIMA)		*		*	
CPA Canada	*				*
Hong Kong Institute of Certified Public Accountants (HKICPA)	*				*
Institut der Wirtschaftsprüfer in Deutschland e.V. (IDW)	*				*
Institute of Chartered Accountants in England and Wales (ICAEW)		*			*
Institute of Chartered Accountants of Scotland (ICAS)		*			*
Japanese Institute of Certified Public Accountants (JICPA)	*				*
South African Institute of Chartered Accountants (SAICA)			*		*

is possible. In the following sections, the details of the policies will be examined in order to assess the extent to which they have been framed to protect the public interest as explicitly required by IES 7 or as mainly implicitly suggested by the professional bodies in the terms stated earlier in this section.

4.2. Input, output and combination approaches

IES 7 outlines three broad approaches to CPD: input, output and combination approaches. Input-based approaches concentrate on the effort expended by accountants in order to undertake CPD by establishing a set amount of learning activity that is considered to be appropriate to develop and maintain competence. This is generally done by specifying the number of hours (h) or learning units of CPD that should be undertaken (the inputs) in a given period. At present, IES 7 further specifies that member bodies operating an input-based approach should require that professional accountants complete at least 120 h or equivalent learning units of relevant professional development activity in each rolling three-year period, of which 60 h or equivalent learning units should be verifiable, with at least 20 h or equivalent learning units in each year. By contrast, output-based approaches require professional accountants to demonstrate, by way of outcomes, that they develop and maintain professional competence. No set hours are specified. Instead, the professional accountants should select activities that are considered appropriate to result in the desired outcome. IES 7 also permits a combination approach which combines elements of the input- and output-based approaches, for example in setting the amount of learning activity required in specified areas whilst also expecting professional accountants to specify and measure outcomes achieved. As Table 2 shows, in practice, different professional accountancy bodies have adopted a variety of policies. Most have input-based CPD schemes but three influential UK bodies (CIMA, ICAEW and ICAS) have output-based schemes. Only two bodies have a combination approach.

The input and output approaches represent different conceptions of the nature and purpose of CPD. The input approach specifies a minimum amount of CPD and IES 7 requires that at least half of the minimum amount should be verifiable, for example by taking part in a course or acting as a member of a working party rather than engaging in private reading and research. Table 2 shows that this is the most common approach, adopted by seven of the twelve professional accountancy bodies, with another two incorporating this within a combination approach. From the perspective of a professional accountancy body, this approach has some advantages. It is easily evidenced and verifiable, thus providing proof that CPD has been undertaken. If the professional accountancy body offers CPD courses, this can also provide a useful source of income for the body. Thus, input-based CPD can offer economic benefits to professional bodies and can confer legitimacy. From the perspective of the individual member, the requirement is simple to understand and requires little thought as to the extent of CPD to be undertaken and therefore is easier to quality assure.

It should be noted, however, that input models vary as regards opportunities for reflection. Where precise courses are specified by the professional body, this implies that it is the professional body, rather than individual members, that sets out the CPD framework and keeps control over the process by being specific in relation to both the content and quantity of CPD undertaken. Such input-based approaches therefore indicate a compliance culture. However, quantity and precise specification are no guarantee of quality and relevance, and the specification of inputs does not assure the effectiveness of learning and development or that they are relevant to the needs of the individuals participating in them. For an input-based model to meet the needs of both individual members and their professional body, reflection by the member in order to exercise some degree of self-determination over the content of CPD is required.

The output-based approach differs in that it shifts control from the professional body to the individual member. Whilst the body sets the broad requirement, the individual member is required to assess his or her own learning and development needs. From the perspective of a professional accountancy body, this approach is more difficult to evidence and verify. If a member assesses his or her needs and concludes that very little learning and development is required in a particular year then it is difficult for a professional body to criticise that decision provided that it has been made after a thoughtful process of reflection, although it could be questioned whether the absence of CPD would be in the public interest. Likewise, if a member assesses his or her needs and concludes that the greatest need in a particular year is to engage in non-accounting related development then that would be permissible unless the CPD requirement stated explicitly that the CPD should be accounting-related. Again, it could be questioned whether non-accounting related CPD is in the public interest in order to maintain the competence of an accountant. From the perspective of the membership, an output-based approach is more compatible with a sense of professionalism in which individual members have to exercise thought and judgement in relation to both the quantity and content of their learning and development.

It seems, then, that both input and output-based approaches can be framed in a manner that is compatible with the idea of being a reflective practitioner but that, depending upon the precise policies adopted, opportunities for reflection may not be provided or utilised. What is also crucial is the nature of the CPD that is undertaken. This is now discussed via an examination of latitude and relevance in relation to CPD requirements.

4.3. Latitude

Latitude as used here means the ability of professionals to select CPD activities for themselves according to their development needs or preferences. Latitude was a feature of CPD in the 1990s, before the influence of IES 7 (Paisey & Paisey, 1996) and continues to feature. Eight of the twelve professional accountancy bodies allow a wide degree of latitude in what can count as CPD.[4] They emphasise that members of these professional bodies should select CPD activities that contribute to their 'personal development' or enhance their 'professional competence'. The policies state that the individual member is the 'best judge' of the nature, type and extent of CPD that they should undertake and state that, due to the wide range of activities undertaken by their members, it is not possible to prescribe CPD.

The remaining four bodies do not permit such an extensive range of CPD. ACCA states that 'it is essential that practising members maintain competence in areas of technical specialism' while those not in practice have more latitude but still have to undertake CPD 'relevant to their work' and keep their business and finance knowledge up-to-date.[5] HKICPA states that 'the maintenance of professional competence requires a continuing awareness and understanding of relevant, technical, professional and business developments' .[6] IDW similarly states that CPD 'should maintain at a sufficiently high level their professional expertise' [7] while JICPA mandates specific courses in auditing and ethics but members who do not provide professional services, including tax services, can apply for an exemption from CPD requirements[8]. These four bodies are therefore expressing a view that accountants should undertake predominantly technically-focused, accounting-related CPD which can be regarded as being in the public interest in maintaining accounting expertise but which limits the latitude of the members to assess their own needs. There is therefore a potential trade-off between accounting expertise and self-determination.

Aside from the different approaches to latitude, the policies show that other differences are also in place. ACCA has less stringent requirements for those not in practice whilst CAI, JICPA and SAICA permit members who are not engaged in accountancy work or accountancy related activities to apply for exemptions from the CPD requirements although rules are in place to require them to show competence if they subsequently return to accountancy work. Another feature is that CAANZ members resident in New Zealand, and CPA Canada and JICPA members are required to undertake ethics training every five, three and one year(s) respectively. This sets ethical development apart from other types of development, based on the rationale that whilst the work areas of members differs, their ethical responsibilities are constant.

The twelve selected professional accountancy bodies therefore display different approaches to CPD, ranging from those that do not prescribe specific content on the basis that individual members should assess and act upon their development needs, to those that allow a certain latitude within the general requirement that the CPD should cover technical areas, to those that specify more precisely the courses to be undertaken.

Latitude is not related to the decision to adopt either an input or output-based approach. ICAEW and ICAS both use output-based approaches and specify that their members are the best judges of how much CPD to undertake and which activities to engage in. The reference to judgement accords with the idea of a professional, as discussed earlier, rooted in the notion of superior knowledge on which the professional exercises judgement. CIMA takes a similarly wide view stating that any activity that helps its members to meet their development goals could count as CPD. However, similar degrees of latitude are also evident in the CPD policies of some of the bodies that have adopted input-based approaches. For example, CPA Canada states that specific areas of study are not mandated while AICPA stresses that the key test is that the learning activities should maintain or improve professional competence. Likewise, CAANZ specifies that the activities should be personal and professionally developing and contribute to professional development. All of these policies can be interpreted broadly. SAICA's policy makes specific reference to members exercising 'professional judgement' [9] with regard to the

[4] These are AICPA, CAANZ, CAI, CIMA, CPA Canada, ICAEW and ICAS and SAICA.
[5] http://www.accaglobal.com/content/dam/ACCA_Global/Members/Doc/cpd/cpd-quick-guide-2017.pdf.
[6] http://app1.hkicpa.org.hk/ebook/HKSA_Members_Handbook_Master/volumeI/1_500redrafted.pdf.
[7] http://www.wpk.de/pdf/BS-WPvBP_English.pdf.
[8] http://www.hp.jicpa.or.jp/english/accounting/cpe/index.html.
[9] https://www.saica.co.za/Portals/0/Members/CPD/SAICA_CPD_Policy%202014%20update.pdf.

selection of CPD activities while AICPA refers to the requirement for the selection of learning activities to be a 'thoughtful, reflective' [10]process, which echo the idea of a reflective practitioner within an input-based system.

The above review shows that the twelve bodies have policies that cover a broad spectrum in relation to latitude. Greater degrees of latitude sit comfortably with the idea of the reflective practitioner because the individual member can tailor CPD to needs and interests, with few constraints. However, the bodies that permit wide degrees of latitude could see their members including activities in their CPD that are not within the area of accounting, as commonly understood. At the margin, for example, a professional accountant working as an accounting academic might assess his or her needs as including learning in areas relating to teaching practice, research methods or information technology that might have little or no direct accounting content. More broadly, an accountant who operates in a general management role might wish to undertake CPD to develop leadership rather than accounting skills. Wider still, an accountant who is no longer working in accountancy but is, for example, a member of parliament or a vicar, might prefer to undertake CPD in relation to another area altogether. The wide variety of roles held by professional accountants is specifically highlighted in Chartered Accountants Ireland's policy statement that 'due to the wide range of professional activities of its membership, the Board relies on members and their firms to decide on relevance and usefulness of any development programme to their own circumstances' [11]. The question arises, therefore, whether there can be too much latitude to the extent that a CPD activity might have no relation at all to accounting, however widely defined. In this regard, the bodies that permit a degree of latitude but specify that the CPD should be in a professional area or be designed to maintain professional competence are displaying a greater focus on the practice of accounting and maintaining the idea of a core area. Questions arise whether undertaking CPD activities that are not within the domain of accounting can reasonably assure the public that the accountant can be relied upon and whether such activities are consistent with protection of the public interest. The difficulty for accounting here is that, until recently, there was neither a generally agreed definition of an accountant nor a general understanding of what an accountant does. Although there continues to be a lack of clarity surrounding what an accountant does, the term accountant has now been defined for the purposes of international accounting standards as 'an individual who achieves, demonstrates, and further develops professional competence to perform a role in the accountancy profession and who is required to comply with a code of ethics as directed by a professional accountancy organization or a licensing authority' (IAESB, 2015, para. 12).

This raises an important distinction, which will be explored further in the next section, between a professional accountant's CPD responsibility as a member of a profession and as an employee/worker holding an occupational role.

4.4. Relevance

Relevance as used here means the ability of professionals to select CPD activities that are relevant to them. Relevance was a feature of CPD in the 1990s, before the influence of IES 7 (Paisey & Paisey, 1996) and continues to feature. All twelve professional accountancy bodies require CPD to be relevant. The concept of relevance is not defined but can be inferred from the way in which it is described. Four bodies state that the CPD should be relevant to the member's current or future 'role' [12]- while another three state that it should be relevant to the 'member's area of practice or employment'[13] or to their 'work'[14]. Four bodies refer explicitly to professional scope, with CPD relevant to their 'professional responsibilities and growth'[15] or 'professional competence'[16] or 'the nature of their work and professional activities'[17] or 'professional activities'[18] for improving specific knowledge and skills. There is therefore a clear distinction in approach between bodies that refer to relevance for a role/work and those that refer to relevance for one's profession. Only one body adopted different wording, referring to 'the scope of practice'[19].

Thus the nature of relevance differs but all professional bodies have a sense that CPD should be relevant. This requires some reflection on how relevance is conceptualised. Relevance can only have meaning in relation to something and so the question must be asked, relevant for what? The bodies operating output-based CPD schemes, CIMA, ICAEW and ICAS, have a wide conception for relevance. Both ICAEW[20] and ICAS[21] state that 'CPD should be proportionate and relevant' to a member's 'role'. This is important because it means that the CPD need not be on core accounting issues if the member's role is quite different. Likewise, CIMA states that a member need 'only complete activities that are directly relevant' to their 'role' and 'individual development needs'.[22] The wording is significant. The policies do not state that the CPD should be relevant

[10] https://www.aicpa.org/CPEAndConferences?CPERequirements/DownloadableDocuments/Statement_on_Standards_for CPE_Programs-2016.pdf.

[11] https://www.charteredaccountants.ie/docs/default-source/dept-professional-standards-(psd)/support-and-guidance/continuing-professional-development-(cpd)/40-cpd-guidance-from-1-march-2013—updated-19-december-2016-updated-coversheet-may-2017.pdf?sfvrsn=4.

[12] CIMA, ICAEW, ICAS and SAICA.

[13] AICPA.

[14] ACCA, HKICPA.

[15] CPA Canada.

[16] JICPA.

[17] CAI.

[18] CAANZ.

[19] IDW.

[20] http://www.icaew.com/-/media/corporate/files/members/cpd/quick-guide-to-cpd.ashx.

[21] https://www.icas.com/__data/assets/pdf_file/0006/269880/CPD-FAQS.pdf.

[22] http://www.cimaglobal.com/Members/CPD/.

to the profession of accounting, however defined. Instead the focus is on the area of employment. This distinction is also evident in some of the bodies that operate input-based CPD policies. The schemes operating in New Zealand and South Africa specify that CPD should relate to 'current or future work' [23]and 'current and possible future roles' [24]. respectively. References to role or to work locate CPD within the occupational rather than professional domain which emphasises the focus on closely related occupational stakeholders whose interests are narrower than that of a profession. The training required by an employer may not be what the professional would otherwise choose and denies the employee the reflective process that has come to be associated with professional status.

Not all bodies emphasise occupation over profession, however. For some bodies, such as AICPA and CPA Canada, prominence is given to both professional area and to role. For other bodies, such as ACCA, JICPA and HKICPA, the emphasis sits more squarely on professional areas relating to accounting rather than to role or circumstance with CPD activities being required to keep technical, business and financial knowledge up to date. Likewise, the scheme operated by CAANZ for members resident in Australia specifies that CPD should relate to 'current or future professional activities' [25], in contrast with the reference to work rather than profession for their members resident in New Zealand reflecting different legacy approaches prior to merger. JICPA and IDW have the most specific policies, identifying the areas where competence should be maintained. A focus on activities associated with the accountancy profession rather than role or employment represents an emphasis that centres on what it means to be a professionally qualified accountant rather than a worker, implying some coherence around professional boundaries and sphere. It is clear, therefore, that the concept of relevance is evident in all of the professional accountancy bodies' CPD policies but that there is considerable variability in its precise conception. For some bodies, relevance relates to technical accounting matters while, for others, relevance is in relation to a person's current (and sometimes future) role. Accountancy seems to have particular difficulties in this respect as accountants work in a very large variety of roles, some of which are not related to their professional qualification.

The term 'accountant' is not legally protected and there is no clarity surrounding the work of an accountant. The IAESB definition that an accountant is someone who performs a role in the accountancy profession is essentially tautological. Without a clearer idea of what it is that an accountant does, it is not surprising that some professional accountancy bodies have incorporated wide conceptions of relevance, permitting considerable degrees of latitude in the activities that can be undertaken.

4.5. Employer accreditation

The concept of relevance is evident in its most extreme form where professional bodies accredit employers. Employer accreditation requires that employers go through a recognition process whereby the professional body is satisfied that the employer's in-house training and development systems are comparable with the professional body's CPD system and hence will meet the professional body's CPD requirement. So, for example, an employee of a firm that is an accredited employer would have to participate in his or her employer's development review process which could include a review of past performance, the setting of objectives and a discussion about future development needs and career plans. Participating in this process would simultaneously meet their employer's and professional body's requirement for CPD. Two of the professional accountancy bodies shown in Table 1 recognise employer accreditation of CPD: ACCA and CIMA. This was not in existence when previous accounting literature on CPD was written and is a feature that has only existed since the implementation of IES 7.

When IES 7 was implemented, ICAS also introduced an employer accreditation process but this was discontinued on 31 December 2015. The scheme covered over 4500 members of ICAS, amounting to approximately 22% of the membership employed by over 90 accredited employers. These employers included the Big 4 and other accountancy firms, and a range of major banks, oil majors, local authorities, manufacturers and other PSFs. The ACCA and CIMA accredited employer list comprises the same types of employers but is longer, reflecting larger memberships for these bodies. For example, CIMA recognises 288 employers.

Employer accreditation is not typical but the two bodies that currently use this approach are influential and together have over 300,000 members worldwide (FRC, 2017). It should be noted that, while CIMA has an output-based CPD policy, ACCA's policy is input-based. Therefore, employer accreditation is not associated exclusively with one model.

The idea of employer accreditation fits with a conception of CPD that focuses on members assessing their own CPD needs with the purpose of remaining competent in their current employment as opposed to professional role. ACCA's policy locates CPD in areas relevant to a member's work while keeping their professional ethics and business and finance knowledge up-to date. The former ICAS policy focused solely on a member's role. Not all members of ACCA and CIMA will meet their CPD requirements by the accredited employer route but accredited employers include the large PSFs and many major companies, meaning that a large proportion will do so.

[23] For CAANZ members resident in New Zealand, CAANZ, 2017, Members' Handbook, http://membershandbook.charteredaccountants.com.au/im/resultDetailed.jsp?hitlist=index.jsp&commentaries=D7AcDibzMR5r5cAMDdJx6S&mappedTocId=D7AcDibzMR5r5cAMDdJx6S.

[24] https://www.saica.co.za/Portals/0/Members/CPD/SAICA_CPD_Policy%202014%20update.pdf.

[25] For CAANZ members resident in Australia, CAANZ, 2017, Members' Handbook, http://membershandbook.charteredaccountants.com.au/im/resultDetailed.jsp?hitlist=index.jsp&commentaries=D7AcDibzMR5r5cAMDdJx6S&mappedTocId=D7AcDibzMR5r5cAMDdJx6S.

The conflation of professional status with occupational role is therefore of recent origin in a CPD context but has wider implications for accountancy as a profession. The literature review drew a distinction between a professional's responsibility to undertake CPD, the professional body's interest in CPD and IES 7's focus on the role of members of professional bodies. The functionalist approach stressed the possession of a body of knowledge while the interactionist and social closure theories of professions stress the advantage that the possession of specialist knowledge can confer. Since the repository of specialist knowledge is, ultimately, the individual member, the role of employers in CPD, via the accreditation process, highlights a contradiction and potential conflict. If a profession is conceived as something different from an employer then it is possible that the needs of the profession and employer are likely to be different. The Codes of Ethics of professional accountancy bodies stress that there may be occasions where a professional accountant disagrees with the demands of an employer on ethical grounds and must attempt to address the ethical dilemma or, if that is not possible, take other steps such as reporting the case and/or removing him/herself from the situation (IESBA, 2014). This provides evidence that the accountancy profession does not always assume that the professional responsibility of accountants and their responsibilities as employees will be congruent. Yet, by permitting accountants to meet their CPD requirements via employer accreditation, such congruence is assumed in relation to employer-accredited CPD. This position is within the interpretation of IES 7 (revised) which states that the purpose of CPD is to develop and maintain professional competence to enable professional accountants to continue to perform their roles competently (IFAC, 2014) but it is important to consider the implications of conflating profession and role, with their different purposes and stakeholders.

Employer accreditation of CPD within the accountancy profession raises questions about the appropriateness of a distinction between profession and role, and the domain of the accountancy profession, that have not been discussed more widely within the profession or the accountancy literature. Therefore there is a need to explicitly consider the relationship and potential overlaps between profession and role that the employer accreditation aspect of CPD has highlighted.

Accredited employers include some PSFs, private and public sector organisations, local authorities and other public bodies. Many are commercial organisations, serving a range of private interests and, as such, can be distinguished from professional bodies whose role is stated in royal charters or legislation as being to serve the public interest. There is much debate about whether professional bodies do actually serve the public interest (see, for example, Dellaportas & Davenport, 2008; Parker, 1994; Velayutham, 2003) but the voluminous literature on professions generally accepts the view that professions should serve the public interest, whether they in fact actually do so. Accredited employers have a narrower remit and, as discussed earlier, it is accepted in relation to accounting codes of ethics that professional accountants should bear their public interest obligations in mind whilst working for an employer and be prepared, as a last resort, to resign if an ethical dilemma cannot be resolved. If this logic is applied to accounting, then it is difficult to justify the accredited employer route. It is certainly cheaper to operate for professional bodies and avoids duplication of effort on the part of professional accountants but there is a philosophical difference between professional competence and competence in an occupational role that the accredited employer disregards. From a public interest perspective, delegation of CPD responsibility to employers, however rigorous the accreditation process, could be perceived as an abdication of responsibility for something as fundamental as maintaining competence in the public interest.

In addition to this fundamental concern, there is also an issue of range. Some employers will sit at the centre of what would typically be regarded as the accounting domain. PSFs are one example. However, other employers may prefer their employees to focus their CPD on matters that are further removed from accounting and so there is a practical issue relating to relevance that shifts control over the process from professional body, and potentially also from the individual professional, to the employer, whose needs and interests will be uppermost when reflecting on needs in relation to role.

Most fundamentally, however, permitting employer accreditation locates CPD as an activity that is not the sole responsibility of the individual, whereas the idea of the reflective practitioner locates CPD as an individual activity. It is the personal responsibility aspect that ICAS used to justify the discontinuation of its accredited employer scheme:

> The ICAS ICAS CPD Accredited Employers Scheme was introduced nearly 10 years ago, as a means of enabling CAs to rely upon their employers to verify CPD compliance. Today, ICAS want every CA to take personal responsibility for their commitment to CPD. After very careful consideration ICAS has closed the current ICAS CPD Accredited Employer Scheme with effect from 31 December 2015 (ICAS, 2015b).

The implication of such a stance is that ICAS members, and indeed those of any other body that does not have an accreditation scheme, can use activities that are part of their own employer appraisal processes as evidence of CPD but the two processes will remain separate and need to be justified against different criteria. This is reinforced by the CAI statement that:

> You will need to ensure you are complying with the CPD Regulations. It is your responsibility to ensure that the CPD programme provided by your firm meets the requirements of the Regulations (CAI, 2016).

5. Discussion

5.1. Definition of the public interest – insights from CPD

The literature reviewed in this paper shows that there remains considerable debate about the definition and precise nature of the public interest but IES 7 and the CPD policies of the professional bodies reviewed provide some insight into the way that CPD reflects a particular view of the public interest. The public interest is expressed in IES 7 in terms of being necessary to enable professional accountants to provide high quality services that meet the needs of clients, employers and other stakeholders. The general public gets no special mention among stakeholders so the first impression confirms a conceptualisation of the public interest that is narrowly drawn, limited to close stakeholders (Baker, 2005).

The reference to high quality services locates the public interest dimension in terms of competence, the knowledge mandate (Sikka et al., 1989) and the exercise of quality judgements and due care. Quality here is therefore conceptualised as a form of assurance akin to a quality standard, represented by governance processes (Willmott et al., 1993) that are more typically associated with a compliance culture rather than a mindset. This compliance culture is further emphasised by the imposition of sanctions for non-compliance. As an example, ICAS imposed regulatory penalties on seven members for failure to submit on time a self-certification of their CPD compliance in their Annual Return and failure to produce their 2012 CPD Record to the CPD Regulatory Committee on request (ICAS, 2017). No penalties have been applied by any professional accountancy body for members whose selection of CPD activities is deemed inappropriate. In other words, it is not the effectiveness of the actual learning or development that is assessed, it is compliance with the procedure that is the focus of regulation and discipline, suggesting that CPD operates ostensibly in the public interest but in a self-interested way (Lee, 1995; Parker, 1994). This conceptualises CPD as a regulatory activity when its potential as an educational and developmental one is of much more relevance to the public interest.

An indication of the missed opportunity to mobilise CPD for the public interest is shown by the way in which the notion of reflection has been incorporated into the CPD policies. All of the professional accountancy bodies reviewed in this paper, albeit to varying extents, incorporate a notion of reflection in that the professional accountants have to reflect on their development needs. It seems, therefore, that some of the ideas behind the reflective practitioner, as conceived initially by Dewey (1933) and especially by Schön (1983; 1987), are evident in the CPD policies of professional accountancy bodies but the need for reflection relates mainly to the selection of CPD activities. The CPD policies say nothing about whether the activities themselves should incorporate reflection (Paisey & Paisey, 1996). This paper has examined CPD policies rather than actual CPD courses but the silence of the CPD policies of the professional accountancy bodies on the need for CPD activities to incorporate reflection as well as for members to reflect on which activities to undertake, suggests that the full potential of reflection has not been achieved.

Confusion over the purpose of CPD is exacerbated by the notions of latitude and relevance incorporated in the CPD policies discussed in this paper. A complex picture of CPD emerges. The input/output model distinction reflects differing conceptions of the purpose of CPD, with input-based models emphasising compliance and maintaining control in the power of the professional bodies whereas output-models focus more specifically on individual professionals and, increasingly, their employers. The wide variations in the degree of latitude permitted in the selection of CPD and its conception of relevance also reflect different notions of the remit of accounting and the work of accountants. In the absence of effective definitions of a professional accountant and the scope of accounting, different professional accountancy bodies have taken different approaches. Some retain a notion of a core of accounting as a technical activity that should be maintained and developed while others focus on development in the context of a current role that may not actually be in accounting at all.

Questions can be asked about why a professional body would care about the CPD of a member who is not engaged in accounting work or why a member of a professional body would wish to maintain professional membership if not engaged in such accounting work. In these respects, the accountancy profession differs from other professions such as medicine, law and teaching. Those other professions have clearer definitions of what a practitioner in those areas is, and what the scope of work entails. The accountancy profession lacks such a precise definition and demarcation so the professional accountancy bodies retain in membership many people whose current work is diverse and not necessarily related to accountancy, even if defined broadly. On a practical level, IES 7 requires accountancy bodies to make CPD compulsory for all and so having wide conceptions of latitude and relevance is expedient. Making every member undertake narrowly defined CPD would actually result in many members undertaking CPD that is relevant to their profession but not to their role, which might not be acceptable to them. Yet, as members of a professional body, if a professional accountant did not act competently in whatever capacity, then that could reflect negatively on the accountancy profession. This places the professional accountancy bodies in a difficult position and CPD, even if far removed from accounting, can be viewed as a legitimating tool showing some oversight by the professional accountancy body. Just as O'Regan and Killian (2014) found that rules controlling qualifications and the license to practice are developed by professional bodies to reinforce their self-regulatory status, so CPD, by combining qualification and license, operates in the same manner.

Professional bodies have addressed one aspect of this issue by exempting members from CPD if they are fully retired and not undertaking any role that relates to their accountancy background but some have now gone further and exempt other, non-retired, members who are also not engaged in roles in the accountancy profession. This reflects the reality of their situation but is only logically coherent if these members assume a different class of membership that is clearly labelled as non-practising and for which they do not hold themselves out to be a professionally qualified accountant. This approach is adopted elsewhere, for example for Scottish solicitors who are non-practising members of the Law Society of Scotland, and represents an approach that deserves consideration within the accountancy profession too. The lower fees that these non-practising lawyers pay to their professional body are, however, likely to act as a disincentive to accountancy bodies adopting such provisions.

5.2. CPD and trust

Just as there remains considerable debate about the definition and precise nature of the public interest, so there also remains considerable debate about the definition of a profession in general and the accountancy profession in particular, and of what it means to be a professional accountant. The functionalist perspective focuses, *inter alia*, on the possession and maintenance of a complex body of knowledge over which professionals are expected to exercise judgement. However the widely divergent conceptions of latitude and relevance evident in the CPD policies of the selected professional accountancy bodies show that not all professional accountancy bodies prioritise the more technical aspects of accounting that they cover in IPD. The interactionist perspective viewed professions as interest groups striving to convince society of the legitimacy of their professional claim based on their interactions with society. The existence of CPD policies can aid in this regard but whether the public would be assured if they know that an accountant's CPD did not necessarily have to include coverage of matters that they might regard as within the domain of accounting is debatable. What is clear is that CPD can be regarded as an element in the professionalisation process (Larson, 2013) since all professions stress continuing, as well as initial, education and development. In this respect, CPD in the accountancy profession seems to act as a mechanism whereby formal knowledge (though not necessarily of accounting) can be continually updated in order to continue to confer legitimacy to the professional's claim by reinforcing the desirability of trust in professionals (O'Regan, 2008). What is unclear is whether CPD that comprises non-accountancy related activities will engender public trust.

Since accountants work in many diverse fields, so their development needs also differ. The Frequently Asked Questions section of the CPA Canada New Brunswick website illustrates the challenge. One question asks, "I am a CPA who owns and operates a florist shop. Do I need to undertake CPD?" [26] the answer provided is that this member does indeed need to undertake CPD as they are running a business and are ultimately responsible for the financial statements and tax return. The answer continues that it is reasonable to believe that others, such as their bankers, may rely on the skills, knowledge, experience and competencies of the accountant as a CPA, hence they should be held to the standards of compliance of their professional body. Another question asks, "I am a CPA on medical leave, however I am able to work part-time arranging and delivering flowers for a florist shop. Do I need to undertake CPD?" The answer in New Brunswick is that this member does not need to undertake CPD as the public is not relying on that person's skills, knowledge, experience or competence gained through their CPA education and work experience. This body has a policy that exempts such members but had that person been a member of bodies that do not have such an exemption then they would still be required to complete CPD. A similar situation applies to the vicars, comedians, musicians, artists, novelists and others who became chartered accountants before moving into quite unrelated fields. The issue at the crux of CPD is whether they should have to undertake accountancy-related CPD, however defined, if they wish to retain their professional affiliation, a policy that would reinforce their knowledge mandate (Sikka et al., 1989), or whether they should be able to engage in alternative activities that better address their development needs in their current, quite different, non-accounting role. In other words, when IES 7 states that CPD is necessary to enable professional accountants to provide high quality services that meet the needs of clients, employers and other stakeholders, was it really envisaged that those services might be quite unrelated to accounting and that the clients, employers and other stakeholders might also be quite unrelated? CPD is not, therefore, treated in the same way as IPD by professional bodies. IPD is heavily focused on areas such as financial reporting, management accounting, business finance, audit and tax that set out an implicit core set of accounting knowledge. This coverage and the high standards expected in examinations reinforce the social closure dimension of the accountancy professionalisation project by restricting access (O'Regan, 2008; Saks, 2010; 2010) but these core areas are not universally required in CPD. There is therefore a disconnect that can be interpreted as, on the one hand, an opportunity for professional enablement by giving latitude in the selection of CPD whilst on the other giving tacit recognition that accountancy in practice lacks the knowledge mandate that its IPD would suggest. The disconnect results in a conflict between role and profession that is not adequately addressed by the accountancy profession's approach to CPD and the result is a wide array of CPD models, some of which are insufficient to foster public trust as they do not require professionally-qualified accountants to undertake accountancy-related CPD.

5.3. CPD and the interplay between the public and private interest

Employer interests are not the same as wider professional interests and conflating the two by having CPD couched in terms of the needs of one's role rather than of one's profession blurs the distinction between the public and private (or self) interest. The current CPD policies are often pragmatic solutions to the imperative to comply with IES 7, hence they reflect the needs of professional bodies to operate policies in a workable fashion rather than the needs of the wider public. They confer

[26] https://www.cpanewbrunswick.ca/en/about-cpa-new-brunswick/governing-documents/policies/continuing-professional-development-policy.

legitimacy by providing the semblance of maintenance of competence despite the fact that the policies are loosely framed to enable almost anything to count as CPD for some members. Employer accreditation in particular situates CPD in the domain of employers rather than professional bodies when the interests of the two are not congruent. This is an extreme example of the private interest dimension predominating over the public interest while other aspects relating to relevance and latitude operate more subtly.

Mandatory CPD was introduced at a time when the accountancy profession was subject to considerable criticism following major financial scandals in the first few years of this century. It is part of a suite of developments that can be viewed as attempts to stave off greater interference and to retain an element of self-regulation. The publication of CPD policies and the discipline of errant members provides a level of transparency that was not evident when accountants did not have an explicit CPD requirement.

Mandating CPD has also brought the accountancy profession into line with other professions. To illustrate, three brief examples of other UK professions are used here to show how these professions have gone further than accountancy in defining their field boundaries and CPD requirements. The medical profession in the UK is regulated under the Medical Act 1983 (as amended) which recognises the General Medical Council (GMC) as the independent organization tasked with helping to protect patients and improve medical education and practice. The GMC refers to the CPD of 'medical practitioners'. While this term is not defined, the GMC maintains a list of Registered Medical Practitioners which lets members of the public check the registration status of any doctor who is registered with the GMC or who has been registered at any time since 20 October 2005. Hence, a medical practitioner for the purposes of the GMC's CPD policy is a medical practitioner registered with the GMC whose name is listed on the register. Doctors registered with the GMC must be competent in all aspects of their work, including management, research and teaching, they must keep their professional knowledge and skills up to date, and they must regularly take part in activities that maintain their competence and performance (GMC, 2013). GMC (2013) makes it clear that their use of the verb 'must' indicates an overriding duty or principle.

Similarly, the Legal Services Board, created under the Legal Services Act 2007, is responsible for overseeing the regulation of all lawyers in England and Wales. Under this framework, there are eight separate regulators directly regulating the different types of lawyer on a day-to-day basis. For example, the Law Society is the independent professional body for solicitors and the Solicitors Regulation Authority (SRA) is its independent regulatory body. The SRA defines a solicitor as a lawyer who has been admitted as a solicitor by the SRA and whose name appears on the roll of solicitors. The other seven bodies exist for 'barristers', 'legal executives', 'licensed conveyancers', 'patent and trade mark attorneys', 'costs lawyers' and 'notaries'. CPD requirements are set by the Law Society (Law Society, 2011) and by the regulators for each type of lawyer. For example, the SRA has set out requirements for solicitors (SRA, 2011; SRA, 2012).

The teaching profession in England and Wales has, since 1 April 2012, been regulated by the Teaching Agency, an executive agency of the Department for Education. The Teaching Agency is responsible for the recruitment, supply, initial training and development of teachers. A teacher is legally defined in the Education Act 2002, s.122[27] and CPD for teachers is set within a broader ethical expectation that includes, but is not restricted to, keeping their knowledge and skills up-to-date (Department for Education, 2011).

These three professions are therefore all recognised under statute whereas the major UK professional accountancy bodies are recognised under Royal Charter. The legislative framework of medicine, the law and teaching mean that the requirements to maintain a register of members and to ensure competence are enshrined in legislation. More significantly for this paper, it ensures that there is greater clarity surrounding the nomenclature used, such as 'medical practitioner', 'solicitor', 'barrister' and 'teacher', whereas there is no statutory definition of, or legal protection for the term, 'professional accountant'. The accountancy profession in the UK has so far avoided the imposition of a legislative framework even after the challenges presented by the Great Recession by being receptive to changes such as greater oversight over disciplinary matters. In such a context, mandatory CPD represents one such change that conveys the impression that the accountancy profession is being proactive in protecting the public interest even though the argument presented here is that the way in which the policy has been framed is in reality insufficient to protect that public interest.

6. Conclusion

The examination of the CPD policies of a range of influential professional accountancy bodies reported in this paper provides new insight into contemporary professional work by showing how CPD policies are playing a part in changing the meaning of professionalism in accounting by contributing to the blurring of the distinction between profession and role, and between professional body, employer and individual professional. The multiplicity of approaches when input/output models, latitude, relevance and employer accreditation are considered, shows a lack of agreement over the nature and purpose of CPD and of the accountancy profession more generally. There is a need for greater clarity over the terms 'accountant' and 'accounting' in order to help in the design of more coherent CPD policies. Whilst the IFAC project to define a professional accountant has, to some extent, addressed this issue, the extant definition still does not delineate the work of an accountant

[27] This section states that a person is a school teacher if: (a) he is a qualified teacher, (b) he provides primary or secondary education under a contract of employment or for services, (c) the other part to the contract is a local education authority or the governing body of a foundation, voluntary aided or foundation special school and (d)the contract requires him to carry out work of a kind which is specified by regulations under section 133(1).

and therefore there remains a lack of clarity. The prior literature on the definition of the public interest in accounting showed that the meaning of the public interest is unclear. The review of CPD policies undertaken in this paper shows that this continues to be the case.

The multiple dualisms evident in CPD policies of accountancy professional bodies (input or output, relevant to profession or relevant to current role, individual or employer-focused) and the broad spectra (from more reflective to more prescribed and from core to peripheral accounting fields) has resulted in a multitude of permutations that renders CPD difficult to conceptualise. The result is that CPD in the accountancy profession is riddled with contradictions that result in policies that are logically incoherent.

At one extreme, approaches can be based on input models where little reflection is possible. Such an approach provides professionals with little opportunity for self-determination which is incompatible with professional status and does not fully serve the public interest if the activities are not relevant to the needs of the individuals concerned, even though they may fall within the field of accounting expertise. Such approaches can be ameliorated if activities, even within a relatively narrow range, can be selected by professionals as a result of a reflection on their needs. At the other extreme, approaches can permit the widest selection of CPD following a reflective process based on a member's current role, which need not be in accounting-related work. These provide maximum self-determination and are more likely to be relevant provided that activities are chosen with this consideration in mind, but they may not be within the field of accounting expertise and hence may also not fully serve the public interest. It follows, that for CPD in the accountancy profession to serve the public interest, it needs to satisfy both the needs of the individual and to relate in some way to the field of accounting.

Some accountancy bodies deal with this challenge by distinguishing between members working in the field of accounting for whom CPD is compulsory and those who do not, for whom exemptions are permitted. This is logically coherent provided the latter members do not hold themselves out to be accountants as this would lead the public to expect them to have maintained their competence. Other accountancy bodies choose to retain all members, whether working in accounting roles or otherwise, in full membership and therefore adopt the pragmatic approach of permitting considerable latitude in what can count as CPD, hence their focus on CPD relating to current role rather than professional status as an accountant. The result is CPD policies that do not sufficiently protect the public interest.

At the time of writing, IES 7 is under review. An exposure draft was issued in June 2017 (IESBA, 2018), with comments required in August. The commentary on the exposure draft stated the need for increased clarity in relation to input, output and combination approaches. The proposed standard does not specify the number of input hours which seems to be a better fit with a principles-based approach. The specification of hours in the current IES 7 does not appear to be consistent with the need for accountants, as professionals, to engage in CPD reflectively rather than adopting a strict compliance approach. A risk-based approach is also proposed for monitoring which seems sensible as this would direct resources at those professionally-qualified accountants who may be most likely to be in situations where the public interest could be affected most noticeably.

In other respects, however, it seems unlikely that the proposals will address the concerns raised in this paper, especially in relation to the distinction between professional responsibilities and role. Paragraph 2 of the exposure draft (IAESB, 2017) states that:

> CPD is learning and development that takes place after Initial Professional Development (IPD), and that develops and maintains professional competence to enable professional accountants to continue to perform their roles competently.

Thus, the reference is to 'role' not a role in the accountancy profession. Paragraph 9 of the exposure draft (IAESB, 2017) adds to this expression by also incorporating professional responsibilities:

> IFAC member bodies shall require all professional accountants to undertake and record CPD that develops and maintains professional competence relevant to their role and professional responsibilities.

The preamble makes it clear that the intention is that the CPD would now relate to both role and professional responsibilities which partly addresses the criticism made in this paper of the focus in the current policy on role rather than professional responsibilities. However, although the term 'role' is clear, the term 'professional responsibilities' is not defined. The conjunction of role and professional responsibilities makes it clear that professional responsibilities are not the same as role. If one's professional responsibilities are taken as relating to one's responsibilities as a member of the accountancy profession in the same way as the public would presumably expect, for example, a doctor's professional responsibilities to relate to the practice of medicine, then this has implications for CPD in the accountancy profession as the current latitude would be restricted.

For those accountants whose role is in an area related to accounting, it follows that their professional responsibilities will relate in some way to the accountancy profession. For such accountants, the proposals will present little difficulty as CPD activities relating to role would also relate to some aspect of professional responsibilities and vice versa. However, where a professionally qualified accountant is not currently working within an accounting-related role, difficulties could arise. Although this is, to some extent, recognised in the exposure draft's acknowledgement that each professional accountant has differing learning and development needs, the instances that currently cause particular difficulty – where members of professional accountancy bodies are not working in roles in any way related to accounting – will continue to cause difficulty. As this paper has argued, for such people who retain professional membership but who do not have an accounting role, profession and role are not aligned. For these individuals, the CPD that would be helpful to them to retain professional competence (defined using the IAESB definition as the ability to perform a role to a defined standard) would be likely to have nothing whatsoever to do with accounting. The question then becomes, as now, what CPD should these people undertake in order to meet IES 7 (proposed) requirements?

Professional bodies with such categories of member would therefore have to consider whether CPD activities that have no relationship with accounting, however widely defined, are acceptable for their CPD purposes. Given that an expressed reason for CPD is the maintenance of trust in the public interest, it seems that non-accounting related CPD would be unlikely to maintain trust or be in the public interest. The public would rightly be concerned if someone could maintain membership of a medical professional body by undertaking CPD not related to their medical practice and it is argued here that the same argument applies in accountancy. Following this logic, it is argued that CPD requirements need to relate to the work of the profession of accountancy. Whilst recognising that this professional scope is nowadays quite wide, there will be activities that form part of some members' role that will fall outside of the scope of the accountancy profession and in these circumstances it would be more logically justifiable that the CPD must relate to professional responsibilities (in the sense of the accountancy profession) rather than the member's current role. This will present difficulties for individual professional bodies that retain people in membership who are no longer in accounting-related roles. The way to address this, if their continuing membership is desired, is for wider use of the exemptions that are currently employed by some accountancy bodies.

This view essentially focuses on what is meant by a professional accountant. The IAESB has defined a professional accountant as 'an individual who achieves, demonstrates and further develops professional competence to perform a role in the accountancy profession' (IAESB, 2015). The argument expressed in this paper is that CPD requirements must also refer to members performing a 'role in the accountancy profession' rather than simply referring to performing 'a role'. If this wording was adopted, a new requirement would be necessary for those current members who do not have a role in the accountancy profession or accountancy-related professional responsibilities. For such members, there are three logically-consistent possibilities. The first is to exempt them from CPD but to ensure that such members cannot hold themselves out to be a member of their institute e.g. they should not use designatory letters after their name or refer to themselves by their designation, for example by saying that they are a chartered accountant as this would not be in the public interest. The second is to remove them from membership but that is unlikely to be favoured by professional bodies reliant on the income stream that membership subscription provides. The third is to move away from linking CPD to the concept of being a professional accountant but that would have detrimental consequences for public trust and confidence in the accountancy profession and would not be in the public interest.

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