

SA's accountants model to be exported

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In a move that could turn the brain drain into a brain gain, the South African Institute of Chartered Accountants' (Saica) Thuthuka development model is set to be exported to other African countries and developing nations, after receiving the backing of the over-arching global accounting body and the World Bank.



Saica's Chantyl Mulder says the primary goal for the auditing profession is to nurture talent.
Image: [Publicity Update](#)

This transformation model has helped grow the number of qualified black accountants from 322 in 2002 to 3,000 today.

Saica's head of professional development, Chantyl Mulder, said the key had been steadfast refusal to drop standards, to set up strong partnerships with the private sector and government and to nurture the talent in the pipeline.

Students who cannot complete CA (SA) accreditation are given work opportunities to prevent "wastage", and a new transformation initiative puts unemployed graduates on an "intensive" programme to offer back-office support to small businesses.

Development

Saica will present the Thuthuka model at the International Federation of Accountants' Rome meeting in November 2014 as a model for other developing nations. Ms Mulder said when the federation became aware of Thuthuka's success they decided to take it forward as a model to develop the profession worldwide.

In the World Bank's report on SA's regulatory system earlier this year - requested by Finance Minister Pravin Gordhan -

Thuthuka was lauded as a "world first" for developing accountants.

"It is about alignment and working together constructively for a common cause. But we must get off our high horses to make this type of initiative work. It's not government's job - it's all our jobs," said Mulder.

The number of coloured accountants to benefit from the programme, which received its name from the isiZulu word "to develop", has grown from 222 to 1,100 now.

SA's accounting and auditing profession has been ranked first of 144 countries by the World Economic Forum for three years.

The World Bank's recent report was based on comprehensive research on the observance of standards and codes for accounting and auditing in SA, and was commissioned by Gordhan to ascertain the progress SA has made since 2003.

Source: Business Day via I-Net Bridge

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