

**IFRS EDUCATION INITIATIVE PLAN 2012–2016 (approved by the Trustees in March 2011; updated October 2012)**

<p><b>Project 2: promoting the adoption of IFRS and supporting its consistent and rigorous application<sup>(1)</sup></b></p> <p><b>Expected outcomes:</b> Increased adoption of the IFRS. Increase the consistency and rigour with which IFRSs are applied. Improved skills and knowledge to interpret IFRS and to make the judgements that are necessary to apply it. Reduce the perceived need for industry-specific IFRS Application Guidance and for IFRS Interpretations.</p>	
1.	<p>Work with development agencies and others (eg governments and regional professional associations) to promote the adoption of IFRS.</p> <p><b>Expected outcome:</b> Increased awareness and increased acceptance leading to increased IFRS adoption</p>
1A	<p><b>Action added in October 2012.</b></p> <p>Work with development agencies and others (eg IOSCO's Emerging Markets Committee) to enhance IFRS regulatory capacity.</p> <p><b>Expected outcome:</b> Enhance the 'goodwill' of the IFRS brand. Increased adoption of IFRS and increased capacity for IFRS regulation thereby indirectly contributing to its more rigorous and consistent application.</p>
2.	See also the separate proposal on Framework-based teaching
3.	<p>Arrange four major international IFRS conferences each year that increasingly focus on supporting the implementation of new and amended standards:</p> <ul style="list-style-type: none"> <li>• 1 in Africa and the Middle East every second year</li> <li>• 1 in Asia-Oceania each year</li> <li>• 1 in Europe each year</li> <li>• 1 in North America each year</li> <li>• 1 in Latin America and the Caribbean every second year.</li> </ul> <p><b>Expected outcome:</b> Develop regional 'goodwill' for the IFRS brand through significant annual or biennial regional event. Generate revenue to fund the Education Initiative. Improve outreach on current IASB projects.</p>
4.	<p>Arrange multiple regional special interest sessions each year (eg sessions on specialist IASB projects, regulatory updates, IFRS teaching) that focus on supporting the rigorous and consistent application of IFRS:</p> <ul style="list-style-type: none"> <li>• 1–3 in Africa and the Middle East every second year</li> <li>• 1–3 in Asia-Oceania each year</li> <li>• 1–3 in Europe each year</li> <li>• 1–3 in North America each year</li> <li>• 1–3 in Latin America and the Caribbean every second year.</li> </ul> <p><b>Expected outcome:</b> Develop regional 'goodwill' for the IFRS brand through significant annual or biennial regional event. Generate revenue to fund the Education Initiative. Improve outreach on current IASB projects.</p>
5.	<p>Co-brand a maximum of 2 leading IFRS conferences arranged by each of the bigger accounting firms that increasingly focus on supporting the rigorous and consistent application of IFRS</p> <ul style="list-style-type: none"> <li>• +1 in Africa and the Middle East each year</li> <li>• +2 in Asia-Oceania each year</li> <li>• +2 in Europe each year</li> <li>• +2 in North America each year</li> <li>• +1 in Latin America and the Caribbean each year</li> </ul> <p><b>Expected outcome:</b> Develop regional 'goodwill' for the IFRS brand through significant annual regional event. Generate revenue to fund the Education Initiative. Outreach on current IASB projects.</p>
6.	<p>Organise the world standard-setters conference each year and focus the conference programme increasingly on supporting the rigorous and consistent application of IFRS.</p>

<sup>(1)</sup> Current state (2011): IFRSs widely adopted for consolidated financial statements of listed entities. Some jurisdictions in process of adoption (eg, Argentina, Malaysia, Mexico, Nigeria) and major jurisdictions contemplating adoption (China, Indonesia, Japan, US). Concerns about the consistency and rigour with which IFRS is applied (eg World Bank ROSC reports and issues in the US).

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	<p><b>Expected outcome:</b> Develop 'goodwill' for the IFRS brand through interaction with world's standard-setters and share implementation experiences. Provide updates on active IASB projects and input received on IASB's agenda and active IASB projects.</p>
7.	<p>Organise a meeting of IFRS teachers each year at which the IASB staff provide an update on new and amended IFRSs (it is envisaged that the group would meet in London each year in advance of the European Accounting Association conference each year).</p> <p><b>Expected outcome:</b> Encourage more effective IFRS teaching.</p>
8.	<p>Update and improve the annotated eIFRS (web-based) tool (including the text <i>A Guide through IFRS</i> and other electronic functions and tools) for those who need a detailed knowledge of IFRS (improvements could include (i) Non-English versions; (ii) electronic side-by-side English to other language comparisons; (iii) extend education references to the Blue book; (iv) tag to XBRL IFRS taxonomy (v) influence IOSCO to publish selected regulatory rulings (like CESR did) so that these can be included in the text as footnotes).</p> <p><b>Expected outcome:</b> Increased adoption of the standard and increased capacity for its rigorous and consistent application.</p>
9.	<p>Publish the updated hard copy text <i>A Guide through IFRS</i> (commercially-published bound volume) each year.</p> <p><b>Expected outcome:</b> Increased capacity for rigorous and consistent application of IFRS.</p>
10.	<p>Seek a sustainable mechanism for the translation of the text <i>A Guide through IFRS</i> into select non-English languages.</p> <p><b>Expected outcome:</b> Increased capacity for rigorous and consistent application of IFRS.</p>
11.	<p>Develop (with the IASB technical staff) and publish an education/implementation guide for each substantial new or amended IFRS is issued.</p> <p><b>Expected outcome:</b> Increased capacity for rigorous and consistent implementation of amendments and new IFRSs.</p>
12.	<p>Arrange implementation workshops every year on each substantial new or amended IFRS is issued (presenters include IASB member or project manager, Advisory Group member that has field tested new requirements and analyst)</p> <ul style="list-style-type: none"> <li>• ±1–3 in Africa and the Middle East every second year</li> <li>• ±1–3 in Asia-Oceania each year</li> <li>• ±1–3 in Europe each year</li> <li>• ±1–3 in North America each year</li> <li>• ±1–3 in Latin America and Caribbean every second year.</li> </ul> <p><b>Expected outcome:</b> Increased capacity for rigorous and consistent implementation of amendments and new IFRSs.</p>
12A	<p><b>Action added in October 2012.</b></p> <p>Work with IOSCO to enhance IFRS regulatory capacity by providing IFRS regulators with IFRS Updates on new IFRSs that are issued but not yet effective (or have recently become effective).</p> <p><b>Expected outcome:</b> Enhance the 'goodwill' of the IFRS brand. Increased capacity for IFRS regulation thereby indirectly contributing to its more rigorous and consistent application. Learn from regulators information about new IFRSs are being implemented.</p>
13.	<p>Develop and maintain IFRS teaching material (eg summaries, video clips, PowerPoint presentations with voiceovers).</p> <p><b>Expected outcome:</b> Increased capacity for the rigorous and consistent application of IFRS</p>
14.	<p>Publish occasional articles on selected IFRS issues in the trade press/academic press/on the IFRS website.</p> <p><b>Expected outcome:</b> Increased capacity for the rigorous and consistent application of IFRS.</p>