

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

<p><b>Project 4: enhancing IFRS understanding in the investor community<sup>(1)</sup></b>  <b>Expected outcomes:</b> Improved knowledge with which to analyse IFRS financial information particularly with regard to the judgements and estimates that are necessarily made when preparing IFRS financial information.</p> <p>Reduce the perceived need for industry-specific IFRS Application Guidance and for IFRS Interpretations. Contribute indirectly to the increasing the consistency and rigour with which IFRS is applied. Reduce IFRS adoption barriers<sup>(2)</sup></p>	
1.	See also the separate proposal on <i>Framework</i> -based teaching
2.	<p>Work with investor profession associations/investor organisations (eg CFA Institute, CRUF, EFFAS, SAAJ) to promote enhancing the IFRS knowledge and competences of their members</p> <p><b>Expected outcome:</b> Increased understanding of IFRS in the investor community. Increased acceptance of IFRS possibly leading to increased IFRS adoption. Increased revenue to fund education projects.</p>
3.	<p>Arrange investor education special interest sessions each year (eg sessions on specialist IASB projects, regulatory updates, IFRS teaching) around each of our IFRS conferences:</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> Enhance investors' knowledge of IFRS and their understanding of the judgements and estimates in applying IFRS. Increased revenue to fund education projects. Possibly also improve outreach on current IASB projects and reduce barriers to the adoption of IFRS.</p>
4.	<p>Develop (with the IASB investor liaison staff) and publish an investors' guide for each substantial new or amended IFRS issued.</p> <p><b>Expected outcome:</b> Increased understanding of the effects of new and amended IFRSs.</p> <p>Increased revenue to fund education projects?</p>
5.	<p>Develop and maintain investor focussed IFRS material (eg summaries, video clips, PowerPoint presentations with voiceovers).</p> <p><b>Expected outcome:</b> Increased understanding of IFRS.</p> <p>Increased revenue to fund education projects?</p>
6.	<p>Work with the investor liaison staff to publish occasional articles on selected IFRS issues in the investor trade press and on the IFRS website.</p> <p><b>Expected outcome:</b> Increased understanding of IFRS.</p>
7.	<p>Explore the possibility of running IFRS CPE workshops targeted at the investor community. The idea is to seek CPE recognition from the investor professional organisations (eg CFA Institute and EFFAS) on the basis that the certificate of <u>attendance</u> would qualify their members for CPE credits</p> <p><b>Expected outcome:</b> Increased understanding of IFRS in the investor community. Increase network of investor contacts. Generating income to fund further education activities.</p> <p>Note: because of public interest concerns the remit of the Education Initiative and Investor Liaison Programme does not extend to testing and certifying IFRS competence.</p>
8.	<p>Create the post of Investor Fellow in the Investor Relations and Education teams and seek to fill the post staff from an investment firm or investor organisation.</p> <p><b>Expected outcome:</b> capacity to develop the investor education material set out in Project 4 and improve relations with investor community.</p>

<sup>(1)</sup> added October 2012 (after Plan 2012–2016 was approved by the Trustees in March 2011)

<sup>(2)</sup> Concerns about the level of IFRS knowledge and consistency in the US investor community are observed in the SEC Final Staff Report *Work Plan for Consideration of Incorporating IFRSs into the Financial Reporting System for U.S. Issuers*