

Learn how to address challenges and opportunities for small and medium-sized practices/ entities from local and internationally renowned accounting professionals.



Special Address by
Olivia Kirtley
IFAC President

MIA-IFAC Regional SMP Forum

18 November 2015 (Wednesday) | Aloft Kuala Lumpur Sentral

JOINTLY ORGANISED BY:



MALAYSIAN INSTITUTE
OF ACCOUNTANTS



International
Federation
of Accountants®

SUPPORTED BY:



Overview

This one-day forum will bring together regional and national accounting organisations, standard-setters, and other interested parties to discuss how to address the challenges and unique opportunities facing small and medium-sized practices (SMPs) and small and medium-sized entities (SMEs).

Objectives

At the end of this forum, participants will be able to:

- reengineer their practices and adopt emerging business trends
- grow their practices through the review, compilation and agreed upon procedures engagements
- overcome today's challenges and seize future opportunities
- understand the key changes to the Auditor Reporting standards and learn how to prepare for the implementation
- learn the transformation in the SMP landscape

Who Should Attend

- Public Practitioners
- Professional accountancy organisations, both national and regional
- Standard -setters
- Those responsible for SMP/SME affairs at their organisations
- Representative from private sector
- Other interested parties

Outline

- 8.00am Registration and Welcome Refreshments
- 9.00am Welcome Remarks
Dato' Mohammad Faiz Mohammad Azmi,
MIA President
- 9.10am Special Address by Olivia Kirtley,
IFAC President
- 9.30am **Session 1: The World is Changing: Is Your Accounting Firm Future Ready?**

Mega trends are causing seismic shifts that will reshape the global business world. Assess if your firm is future ready in this illuminating session where panellists and trendspotters will provide their perspectives on how to strengthen your current accounting practices. Gain valuable insights into how accountants and financial professionals can reengineer their practices and adopt emerging business models and new ideas about services, products, and their own organisations by thinking outside the box.

Moderator:

Datuk Zaiton Mohd Hassan

Chairperson, MIA SMP Committee

Panellists:

Dato' Mohammad Faiz Mohammad Azmi
President, MIA

Giancarlo Attolini

Chairperson, IFAC SMP Committee

Monica Foerster

Deputy Chair, IFAC SMP Committee

- 10.45am Networking Refreshments

- 11.15am **Session 2: Challenges and Opportunities for SMPs**

How can SMPs overcome today's challenges and seize future opportunities? The panellists share the latest insights into the state of SMPs internationally based on the outcome of the most recent IFAC Global SMP Survey 2014. Explore the market factors, technologies and issues most likely to affect SMPs and their SME clients, including exposure to financial crimes, access to finance and the extent of their internationalisation.

Moderator:

Paul Thompson

Director, Global Accountancy Profession Support, IFAC

Panellists:

Mats Olsson

Member, IFAC SMP Committee

Robyn Erskine

Member, IFAC SMP Committee

Chiew Chun Wee

Head of Policy Asia Pacific, ACCA

12.30pm Networking Lunch

1.45pm **Session 3: The New Auditor's Report**

The new and revised Auditor Reporting standards are designed to enhance auditor's reports for investors and other users of financial statements, and reflect the escalating demands of a more discerning marketplace for high-quality assurance. Key changes to the standards include the focus on key audit matters and a heightened reliance on professional judgement, which will require SMPs to upskill. This session guides SMPs on how to prepare for the implementation of the revised auditor reporting standards and associated benefits and challenges.

Panellists:

Lee Tuck Heng

Chair, AASB, MIA

Katharine Bagshaw

Member, IFAC SMP Committee

2.45pm **Session 4: Growing Your Practice: Review, Compilation and Agreed-Upon Procedures Engagements**

The potential audit exemption for small companies and the growing demand for non-audit services, reviews, compilation engagements and agreed-upon procedures engagements conducted in compliance with the relevant revised International Standard on Review Engagements (ISRE) 2400, International Standard on Related Services (ISRS) 4410 and (ISRS) 4400 respectively, are anticipated to generate new and lucrative opportunities for professional accountants in practice and their clients. Learn first-hand from a practitioner about these services, and how you can develop these high-value service offerings for your practice.

Moderator:

Janise Lee

Head, SMP, MIA

Panellists:

Dawn McGeachy

Member, IFAC SMP Committee

Representative from ISCA, Singapore

3.45pm Networking Refreshments

4.15pm

Session 5: Transforming the SMP Landscape

Rising costs and increasing regulations in the audit profession, coupled with the professional brain drain from developing countries to industrialised or oil-rich markets have caused audit quality in the region to deteriorate. In Malaysia, the MIA has put in place several initiatives to address the audit quality issues and underlying factors that pressure practitioners to lower fees. In addition, MIA aims to tap on various government assistance schemes to upgrade SMPs' business, manpower and technology capacity, raise productivity and expand into new services.

Moderator:

Dr. Nurmazilah Dato' Mahzan

Deputy CEO, MIA

Panellists:

Raymond Cheng

Member, IFAC SMP Committee

Datuk Zaiton Mohd Hassan

Chairperson, MIA SMP Committee

Lim Fen Nee

Head, Audit Oversight Board

Sonexay Silpahet

Deputy President, AFA

5.30pm

End of Forum

Facilitators



CHIEW CHUN WEE is regional head of policy for ACCA, supporting its advocacy and policy work across the Asia Pacific. He works with key stakeholders to identify and drive new research initiatives that provide evidence-based policy and thinking, demonstrating ACCA's regional and global reach and public values. Prior to ACCA, he was a key member of the Professional Practice Department of a Big-Four accounting practice where he focused on audit methodology, and regularly delivered trainings on auditing and quality assurance matters. Chun Wee has over a decade in public accounting and has worked in audits of and special assignments for MNCs and listed companies.



DAWN MCGEACHY-COLBY BaccS, FCUIC, ACUIC, FCGA, LPA, is accounting and assurance partner at Colby McGeachy, PC, serves on the Public Accountants Council of Ontario, and is a member of IFAC's Small and Medium Practices Committee. She was director of Public Practice for the Research and Standards Department at CGA-Canada, Chair of the Ethics Task Force and the Professional and Practice Standards Task Force of the National Professional Standards Committee, and member of the Public Accounting Licensing Board for the Certified General Accountants Association of Ontario. Dawn has over 25 years of public practice and holds a bachelor of science in accounting, fellow and associate designations from the Credit Union Institute of Canada.



DR. GIANCARLO ATTOLINI is Chair of the IFAC Small and Medium Practices Committee, and a founding partner of Attolini Spaggiari & Associati Studio Legale e Tributario, an accounting, tax, and law firm in Italy. He sits on the managing boards of Organismo Italiano di Contabilità, the accounting standard setter, and Organismo Italiano di Valutazione, the valuation standard setter, and is a member of the Governance and Nominating Committee of European Financial Reporting Advisory Group. He was also a council and executive committee member of Fédération des Experts Comptables Méditerranéens. Dr. Attolini holds an honors degree in economics and business administration from University of Modena, Italy and is an accountant and auditor in public practice.



JANISE LEE is Head of MIA's Small & Medium Practices Department, with over 25 years in public practice. Prior to this she was an audit partner at an international accounting firm. Her experience include acting as Special Administrators, Creditors' Agent of Scheme Creditors, Investigative Auditors and Monitoring Accountants. She has performed due diligence audit, internal audit, strategic operation review, valuation exercises, investigative audits for companies under corporate restructuring and corporate exercises involving IPOs. She has lectured at institutions of higher learning, conducted staff training courses and is a frequent speaker at auditing seminars for professional bodies. Janise is a member of MICPA and MIA and is actively involved in professional work.



KATHARINE BAGSHAW is a member of IFAC's Small and Medium Practices Committee, and a chartered accountant with 20 years experience in UK and international auditing standards. She oversees ICAEW's work on International Standards on Auditing (ISAs), including the drafting of ICAEW's responses to the International Auditing and Assurance Standards Board on its clarity exposures and its ISA implementation work. She also provides input for the ICAEW to the Fédération des Experts Comptables Européens on ISA-related matters. She is secretary to ICAEW's ISA Implementation sub-group and its Public Company Accounting Oversight Board panel. Katharine wrote some of the first UK training materials on ISAs and is the author of articles and publications on ISAs.



LEE TUCK HENG was PwC Malaysia's Joint Assurance Leader, and recently took on the role of Risk & Quality Leader. He has over 30 years of audit experience, including a two-year secondment in PwC UK. Over the years, his portfolio of audit clients included many Bursa Malaysia Main Board companies and MNCs. Within the business advisory sphere, his experience encompass financial and management organisation reviews, profitability improvement as well as business plans and strategic planning. He has been involved in numerous due diligence reviews, profit forecasts and business acquisition reviews in Malaysia and abroad. He is a Council Member of MICPA and Chairman of the Auditing & Assurance Standards Board of MIA.



LIM FEN NEE is Head of Audit Oversight Board (AOB) and Project Advisor of the Securities Commission, Malaysia. She is one of AOB's founding management team members and represents the Board as an observer in MIA's Auditing and Assurance Standards Board and Ethics Standards Board. She is also actively involved in international and ASEAN audit oversight activities. Previously, she was a Director with a Malaysian big-four public accounting firm, served postings in the United States and also held consulting roles in The World Bank, covering project implementation, governance structure, treasury functions, information technology and operational review and compliance with international financial reporting standards. Fen Nee holds a Masters in E-Commerce and is a Fellow member of ACCA, UK, CFP.



MONICA FOERSTER is a partner at Confidor, an accounting, tax, and law firm with offices in Porto Alegre and São Paulo, Brazil, and has 20 years of experience in the accountancy profession. She is a member of the IFAC Small and Medium Practices Committee, the SMP Director of the Brazil Ibracon, coordinator of the SMP WorkGroup at Ibracon, and the coordinator of the Committee of Audit Studies (Comissão de Estudos de Auditoria) from the Accounting Council (CRCRS). Monica holds an MBA in financial management, controllership and audit from the Fundação Getúlio Vargas, Brazil, and a degree in accounting from the Universidade Federal do Rio Grande do Sul, Brazil.



MATS OLSSON is a founder and partner of Adrian & Partners AB, Sweden, and a member of IFAC's Small and Medium Practices Committee. He was a member and chair of Auditing Practices Committee of Svenska Revisorsamfundet until its merger with FAR. He also served on the board of FAR representing SME and SMP issues and perspectives, and has been its representative on the SME/SMP Working Party of the Fédération des Experts Comptables Européens (Federation of European Accountants, FEE). Mats has higher education in accounting and business law, and has lectured in workshops at FEE's SME and SMP conferences and in workshops both in and outside Sweden on behalf of EFAA, FEE, and FAR.



DR. NURMAZILAH DATO' MAHZAN is Deputy CEO of the Malaysian Institute of Accountants. Prior to this she was Director of University Malaya Graduate School of Business. She started her career with Arthur Andersen, and later joined KUB Malaysia Bhd as Group Accounts Manager. Her corporate experience covers various industries including property development and construction, banking, unit trusts, trading and manufacturing. She was a Council Member of MIA and MICPA, member of MASB, elected member of IIAM Board of Governors, and Council Member and Honorary Treasurer with Persatuan Ekonomi Malaysia. She also served in various committees of MIA and MICPA. Dr. Nurmazilah holds a PhD in accounting from University of Birmingham, UK.



DATO' MOHAMMAD FAIZ MOHAMAD AZMI is President of the Malaysian Institute of Accountants and Executive Chairman of PriceWaterhouse Coopers Malaysia. He has over 30 years in audit and business advisory services of financial institutions in the UK and Malaysia. He is a member of the Association of Chartered Islamic Finance Professionals Malaysia and chairs the Asian-Oceania Standard-Setters Group on Islamic Finance. He is a member of the IASB Committee on Islamic Product/Finance, past Chairman of MASB and a Council Member of MICPA. Dato' Faiz read law at the University of Durham and was called to the English Bar. He is a Fellow of ICAEW, a Liveryman of the city of London, and a member of the Worshipful Company of Chartered Accountants England and Wales.



PAUL THOMPSON is Director of IFAC's Global Accountancy Profession Support, after serving as Director of SME & SMP Affairs where he led initiatives to support the development of small- and medium-sized practices. Prior to this he was with Touche Ross & Co., London, specialising in the audit of financial institutions. He also lectured on financial reporting and analysis at the undergraduate and MBA levels at universities in the UK, Singapore, and Malaysia. Paul holds a bachelor of science in accounting and financial analysis from the University of Warwick, and contributes to publications in academic journals and professional press in the areas of bank lending, financial reporting, corporate governance, and corporate social reporting.



RAYMOND CHENG is managing partner of HLB Hodgson Impey Cheng, Hong Kong, and is a council member of HLB International. He is also a member of IFAC's Small and Medium Practices Committee. He specialises in corporate audits and IPOs with extensive experience in auditing financial services companies and is responsible for managing his firm's overall practice and day-to-day operations. He has served as a Council Member of the Hong Kong Institute of Certified Public Accountants (HKICPA), a Convener of its Small and Medium Practitioners Leadership Panel and is Deputy Chair of its Ethics Committee. Raymond is a Fellow of ICAEW, a Fellow of HKICPA, and is a Certified Tax Adviser in Hong Kong.



ROBYN ERSKINE is a partner at Brooke Bird, a Melbourne-based SMP accounting practice, a member of IFAC's Small and Medium Practices Committee, and serves on the Victorian Divisional Council and the Victorian Public Practice Committee for CPA Australia. She has 25 years experience in the accounting profession and as an insolvency practitioner. She is the immediate past president of the Australian Reconstruction Insolvency and Turnaround Association, where she continues to serve as a board member. Robyn holds a bachelor of business degree, is a Fellow of CPA Australia, a Chartered Accountant, an Official Liquidator for the Supreme and Federal Courts of Australia, a Registered Liquidator, and a Registered Bankruptcy Trustee.



SONEXAY SILAPHET is the incoming President, 2016-2017, of the ASEAN Federation of Accountants (AFA). He has 16 years experience as an auditor at the Big Four accounting firms namely PricewaterhouseCoopers (Lao) Limited, and Ernst & Young Lao Limited, and has been a member of Lao Institute of Chartered Public Accountants (LICPA) since 2000. He is an active participant in the audit and advisory market in Lao PDR and has extensive experience in auditing, accounting, taxation and advisory services. Sonexay holds a Bachelor of Business Administration from Comcenter College and is currently pursuing his professional certification with the Association of Chartered Certified Accountants, UK.



DATUK ZAITON MOHD HASSAN is Vice President of the Malaysian Institute of Accountants, and was the Immediate Past President of ACCA Malaysia Advisory Committee. On the corporate front, she is currently the Managing Director of Capital Intelligence Advisors Sdn Bhd, the Chairman of a public-listed company, Dolphin International Berhad, and Director of Sime Darby Berhad, BIMB Holdings Berhad and Bank Islam Malaysia Berhad. She is the Chairman of the Private Pension Administrator Malaysia and was the former President/Executive Director of Malaysian Rating Corporation Berhad (MARC). Prior to joining MARC, Datuk Zaiton served twelve years with Maybank in various senior positions including that of General Manager, Group Strategic Planning.



OLIVIA KIRTLEY
IFAC President

OLIVIA KIRTLEY CPA, CGMA, is President of the IFAC Board. She is a consultant on strategic, risk, and governance issues, and a non-executive director of three public companies in the US. She had also served as chairman of the Board of Directors of the American Institute of Certified Public Accountants (AICPA). In recognition of her contributions, she was awarded AICPA's Gold Medal, and also named to NACD Directorship 100 by the National Association of Corporate Directors. Olivia has a master's in taxation from Georgia State University and a bachelor's in accounting from Florida Southern College, and started her career with Ernst & Ernst/Ernst & Whinney (now EY) in audit and tax.



DATO'
MOHAMMAD FAIZ
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MIA President

DATO' MOHAMMAD FAIZ MOHAMAD AZMI is President of the Malaysian Institute of Accountants and Executive Chairman of PriceWaterhouse Coopers Malaysia. He has over 30 years in audit and business advisory services of financial institutions in the UK and Malaysia. He is a member of the Association of Chartered Islamic Finance Professionals Malaysia and chairs the Asian-Oceania Standard-Setters Group on Islamic Finance. He is a member of the IASB Committee on Islamic Product/Finance, past Chairman of MASB and a Council Member of MICPA. Dato' Faiz read law at the University of Durham and was called to the English Bar. He is a Fellow of ICAEW, a Liveryman of the city of London, and a member of the Worshipful Company of Chartered Accountants England and Wales.

PARTICIPANTS' DETAILS

Participant 1 Full name as per I/C (Dato' / Datin / Dr / Mr / Mrs / Ms): ☐ Vegetarian Meal

Membership No.:

Designation: Email:

*☐ Member *☐ Non-member *☐ Sponsored Staff¹

(Sponsoring MIA member's name & membership no.)

Participant 2 Full name as per I/C (Dato' / Datin / Dr / Mr / Mrs / Ms): ☐ Vegetarian Meal

Membership No.:

Designation: Email:

*☐ Member *☐ Non-member *☐ Sponsored Staff¹

(Sponsoring MIA member's name & membership no.)

Participant 3 Full name as per I/C (Dato' / Datin / Dr / Mr / Mrs / Ms): ☐ Vegetarian Meal

Membership No.:

Designation: Email:

*☐ Member *☐ Non-member *☐ Sponsored Staff¹

(Sponsoring MIA member's name & membership no.)

ORGANISATION'S DETAILS

Organisation:

Industry: Contact Person:

Address:

Email: Tel: Fax:

TAX INVOICE to be issued under:

☐ Company

☐ Individual Signature & Company Stamp:

PAYMENT DETAILS

Payment by Cheque

Bank & Cheque No.: Amount RM:

Payment by Credit Card

☐ Visa ☐ Master

Cardholder's Name:

Card No.: Expiry Date:

I Authorise Payment of RM:

Cardholder's Signature: Date:

For complete programme details, please download the full brochure(s) from: pd.mia.org.my

EVENT FEES

Member (MIA/ AFA)	RM 530
Member Firm's Staff or Sponsored Staff ¹	RM 583
Non-member	RM 689

The above programme fee is inclusive of 6% GST.

EVENT DATE & VENUE

18 November 2015 (Wednesday)
Aloft Kuala Lumpur Sentral

REGISTRATION & ENQUIRY

Contact : Nazrina
Tel : 03 2279 9200 ext. 291
Fax : 03 2273 5167
Email : sp@mia.org.my
Address : Malaysian Institute of Accountants
Dewan Akauntan,
No. 2, Jalan Tun Sambanthan 3
Brickfields, 50470 Kuala Lumpur

GST No. : 000955203584

IMPORTANT NOTES:

Registration is on a first-come-first-served basis.
Only fully completed registration form will be processed.

TERMS & CONDITIONS

PROGRAMME FEE

- Fee is payable to **MALAYSIAN INSTITUTE OF ACCOUNTANTS**
- Fee includes course materials, lunch and 2 tea breaks per day.
- Full payment of the above amount shall be made within thirty (30) days from the date of the Payment Advice or on the day of the event, whichever earlier.
- Admittance may be denied upon failure to make full payment as per the above requirement.

CANCELLATION/ TRANSFER

Upon registering, participant(s) are considered successfully enrolled in the event. Should participant(s) decide to cancel/ transfer their enrolment, a cancellation/ transfer policy shall be applied as follows.

- Written cancellation/ transfer received less than seven (7) days from the date of the event:
 - A refund (less administrative charge of 20%) will be made
 - Unpaid registrations will also be liable for 20% administrative charges
- Written cancellation/ no show on the day of the programme:
 - No refund will be entertained
 - Unpaid registrations will also be liable for full payment of the registration fee
 - Partial cancellation is not allowed

You can substitute an alternate participant if you wish to avoid cancellation/ transfer charges. Any difference in fees will be charged accordingly.

¹Please select the participant classification carefully as it determines the fee payable. No alteration will be allowed after the registration is accepted. Terms and conditions apply.

¹The Sponsored Staff must report directly to the sponsoring MIA member in his/ her firm or company.

CERTIFICATE OF ATTENDANCE AND CPE HOURS

- Upon full attendance of the programme, participants will be issued an "E-certificate". Participants will receive an email with a download link and are required to download the e-certificate within 30 days. For this purpose, it is **COMPULSORY** to fill in the email address clearly.
- For MIA members, the CPE hours will be credited into the Membership System within 2 weeks of the event.

DATA PROTECTION

Personal Data is gathered in accordance with the Personal Data Protection Act 2010 (Act 709).

DISCLAIMER

The Organisers reserve the right to change the speaker(s), date(s) and to cancel the programme should circumstances beyond its control arises. The Organisers also reserve the right to make alternative arrangements without prior notice should it be necessary to do so. Upon signing the registration form, you are deemed to have read and accepted the terms and conditions.