



Standing for trust and integrity

*Fédération des Experts-comptables Européens
Federation of European Accountants*

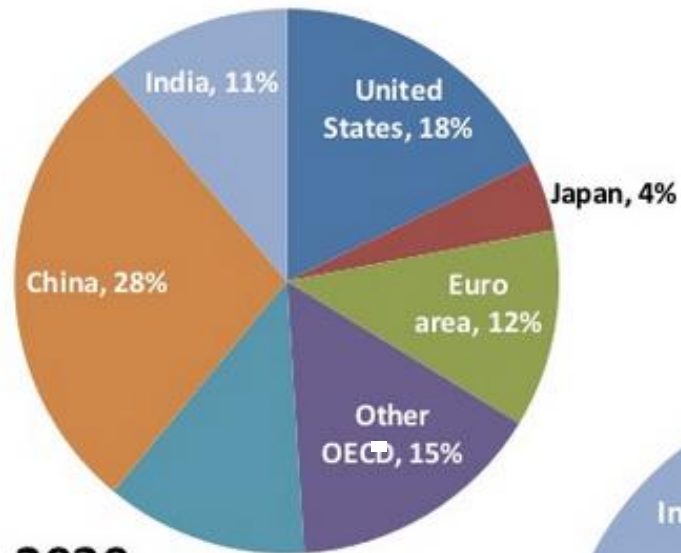
The Future of Professional Organisations

FEE Members' Assembly

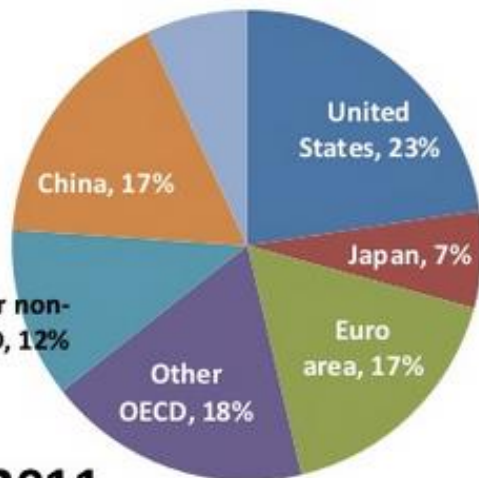
18 December 2013

Share in global GDP

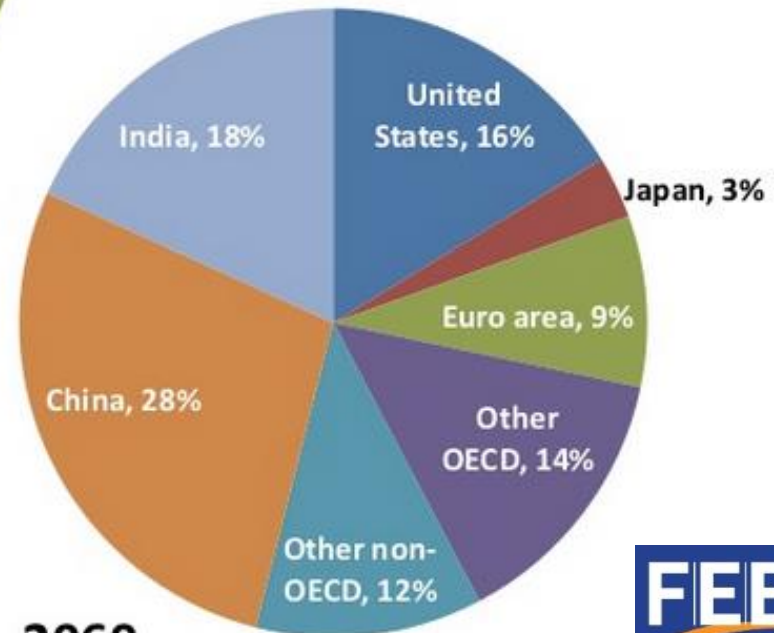
Based on
2005 PPPs



2030



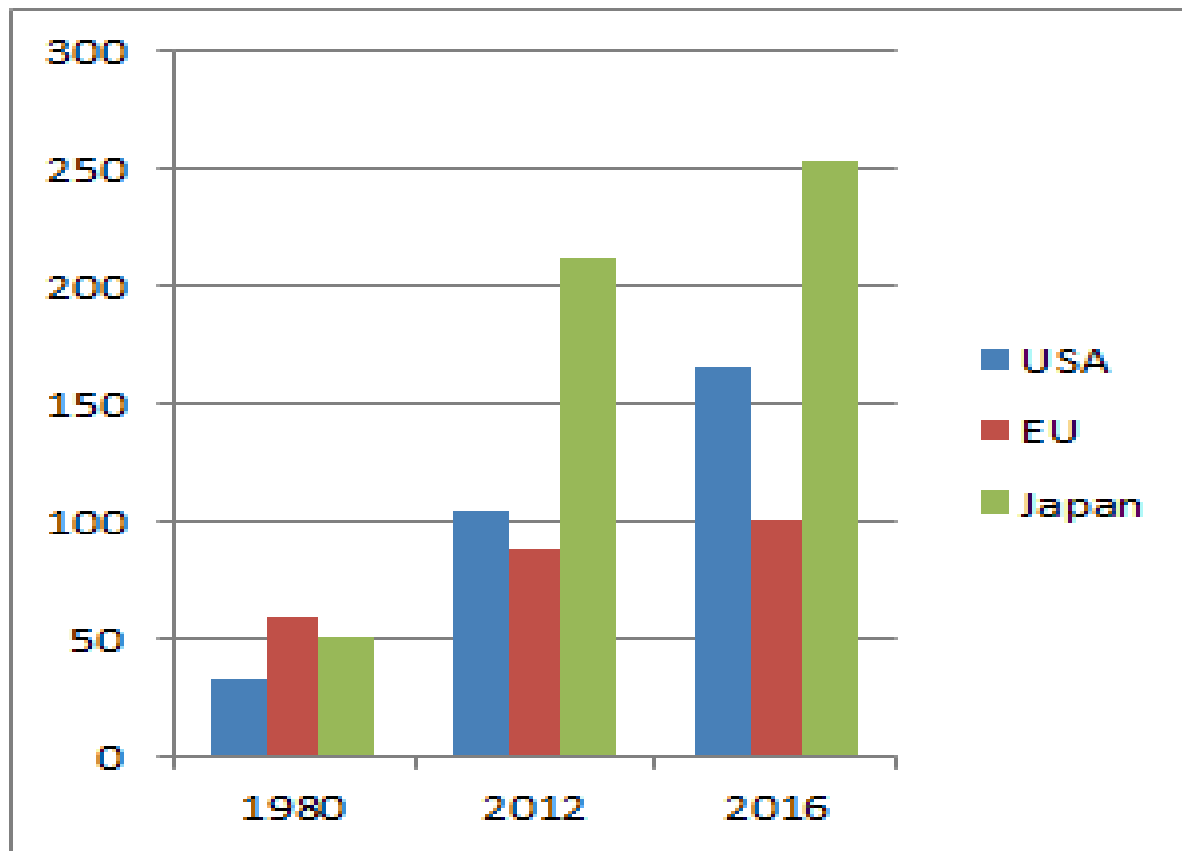
2011



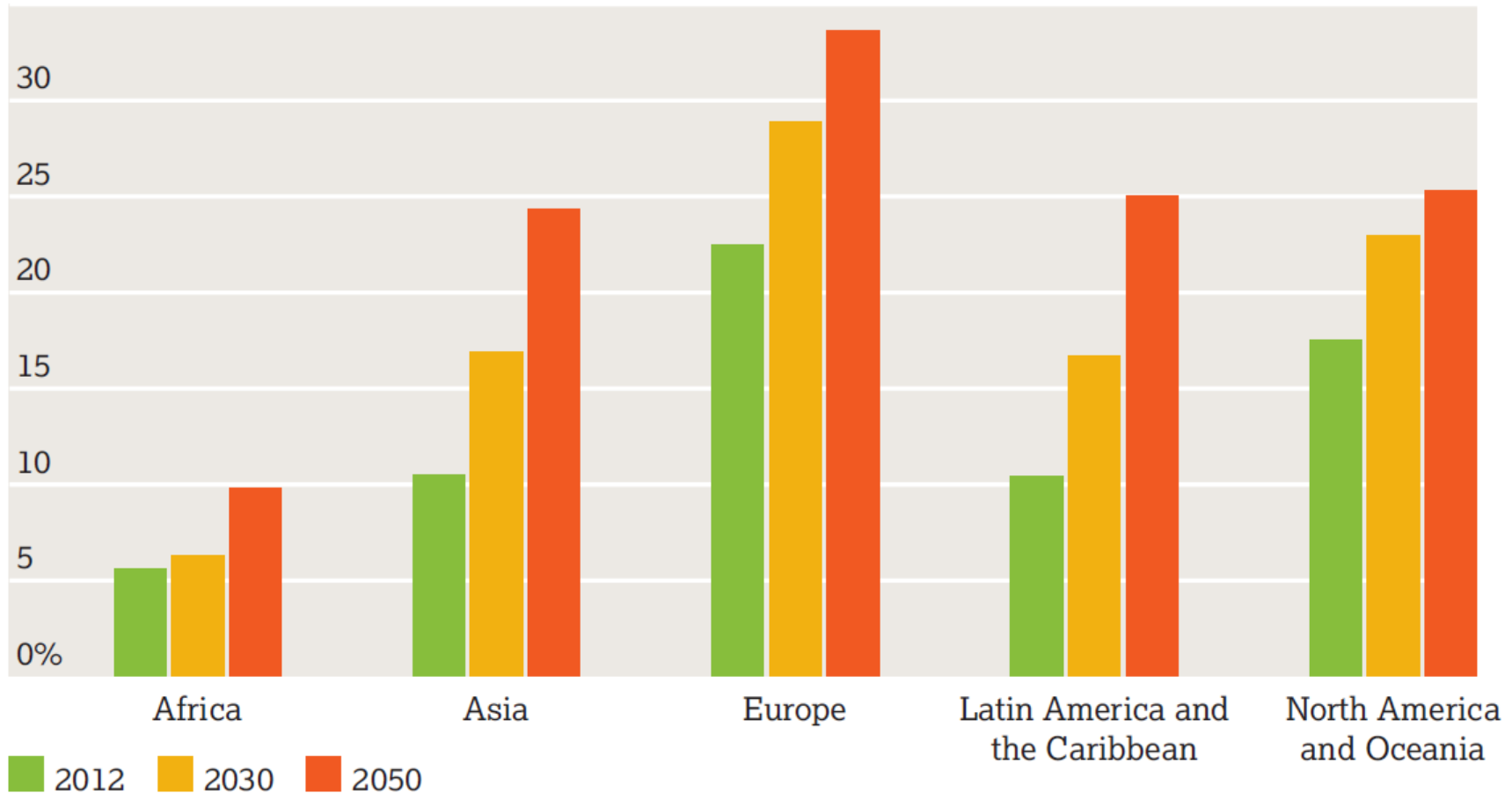
2060

Public finance: our biggest sorrow?

Public debt / GDP (in%)



The old continent



Proportion of population aged 60-plus by region

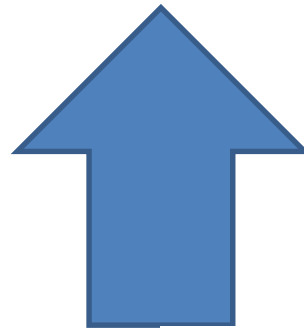
Drastically changing work force

- Ageing population
- Youth unemployment
 - ↳ Emigration and risk of brain drain
- Increased female participation
- Generation X, Y, Z



Policy & regulatory hyperactivity

- Public finance
- Tax Policy
- Audit policy
- Corporate reporting
- Accounting
- Anti Money Laundering



Not only EU: changing international environment

Unprecedented public and media scrutiny

FINANCIAL TIMES
Public anger at tax dodgers grows

The Economist
Undeclared beneficial ownership

The Telegraph
Accountants shoulder blame for financial crisis

Licence to loot

Forbes
Don't Count On Europe To Reform Auditors And Accounting



MEPs dilute audit reform rules

theguardian
'Big four' accountants 'use knowledge of Treasury to help rich avoid tax'
Experts offering advice on legislation they helped to create is 'ridiculous conflict of interest', says select committee chair
Margaret Hodge

REUTERS
EC says auditors "over lobbying" against EU reform



WHAT DO THESE TRENDS MEAN FOR THE PROFESSION?



Who are we?

45 professional institutes from 33 countries



What do we have in common?

Representing over 700.000 accountants



What not?

- Number of members
- Requirements for
 - ↳ qualification
 - ↳ registration
 - ↳ education
- Reserved activities
- Supervision and competent authorities

Developments in EU

- From self regulation
 - ↳ to shared regulation and de-regulation

EU actions:

- Role of professional bodies
- EU competition policy
- De-regulating professions

What do Young Professionals expect from Professional Organisations?

- Promoted via
 - ↳ FEE Members
 - ↳ Social networks (universities, alumni of firms, LinkedIn, Twitter, etc.)
- Online for 1 month
- 740 responses

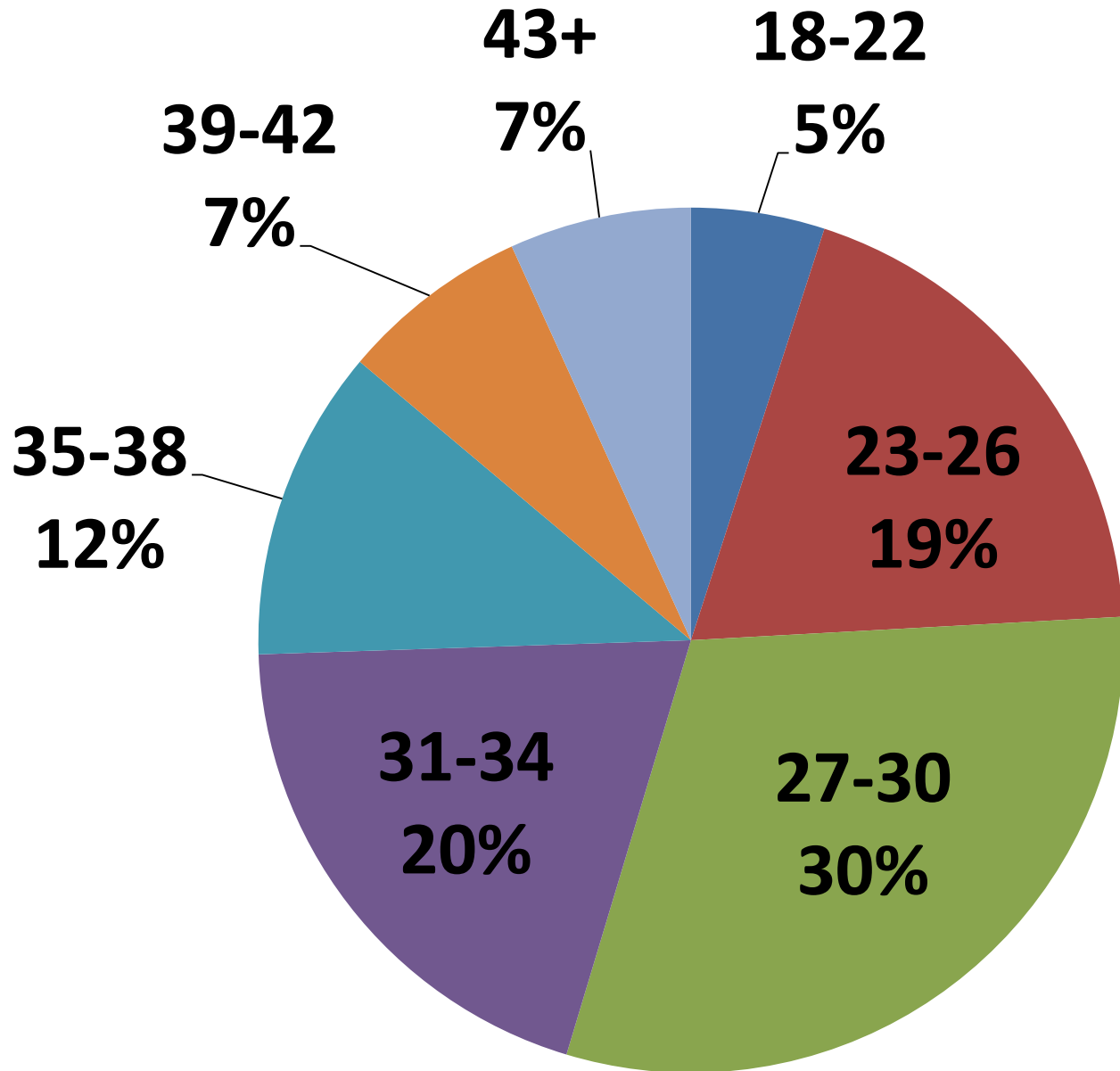
We can reach young professionals!

They care!

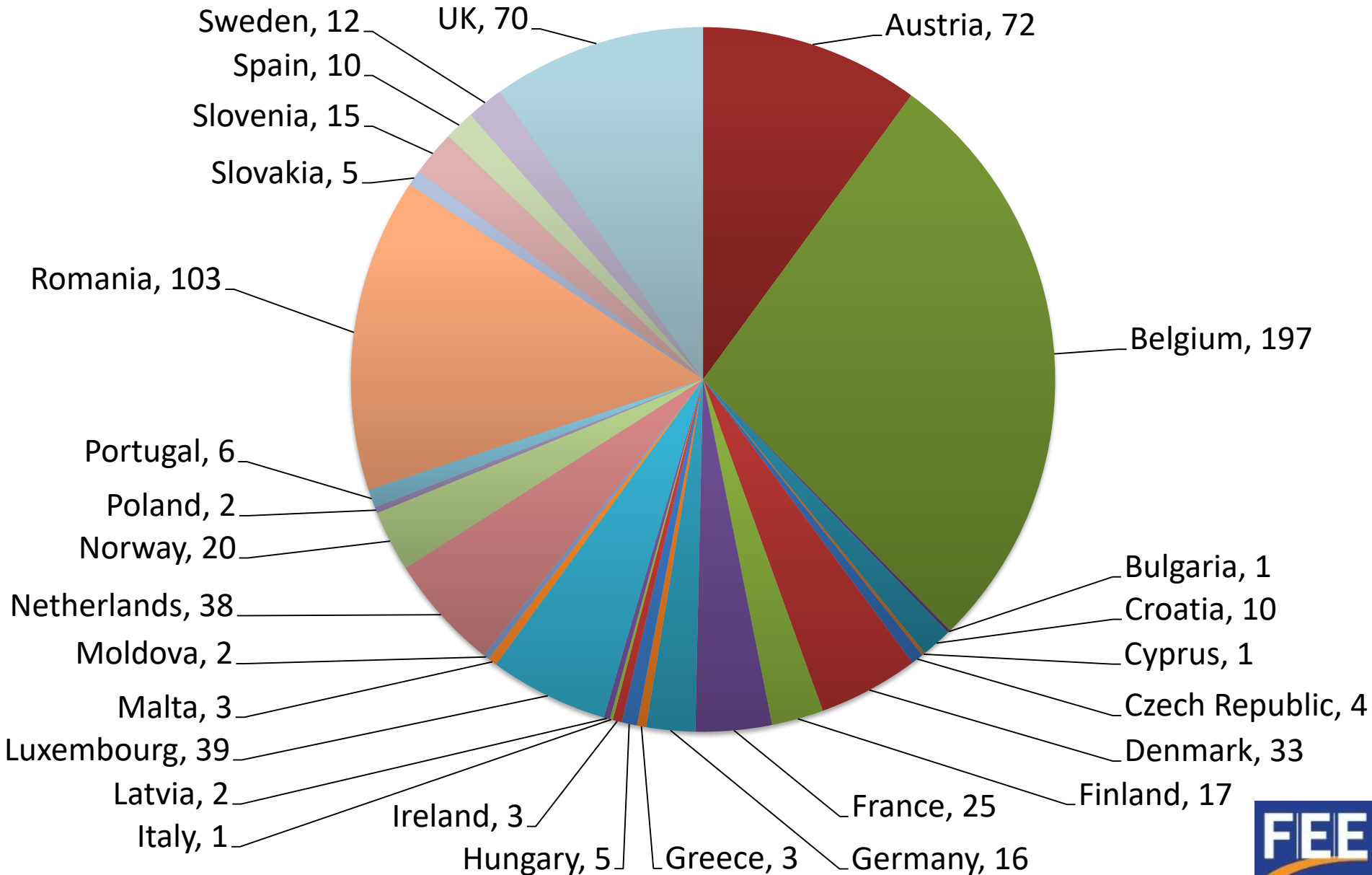
KEY RESPONSES FROM SURVEY QUESTIONS

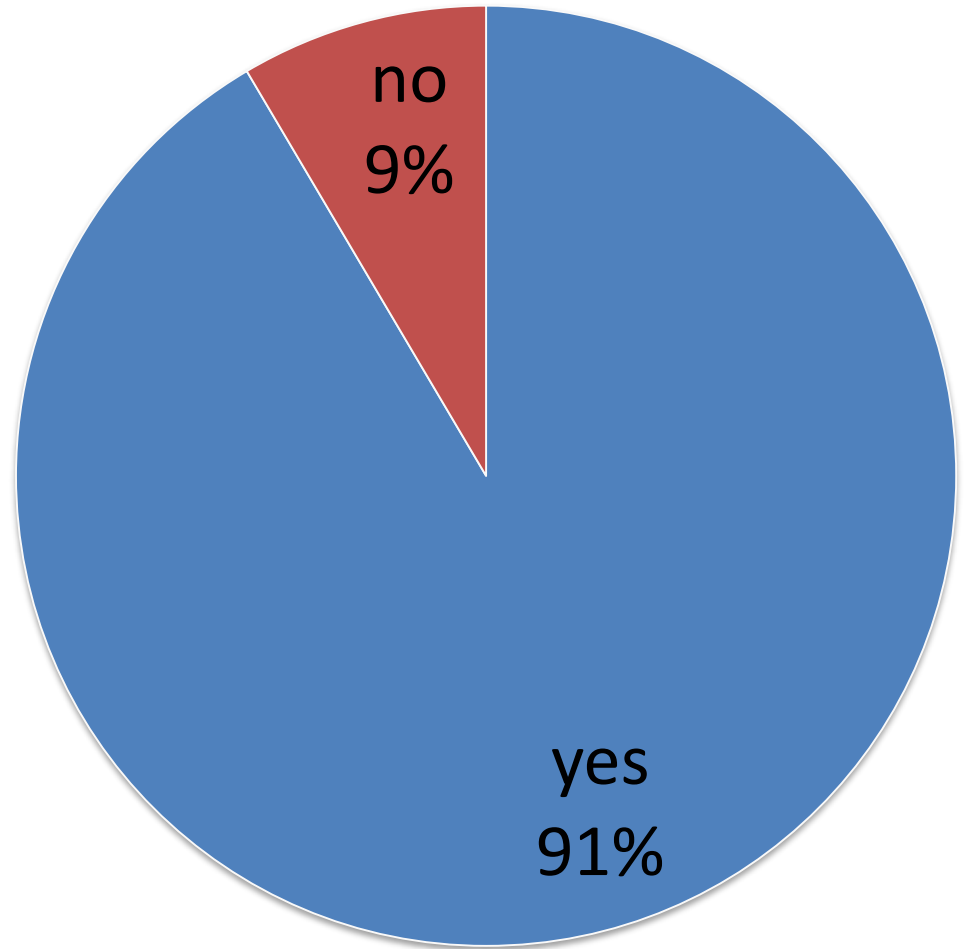


What is your age?



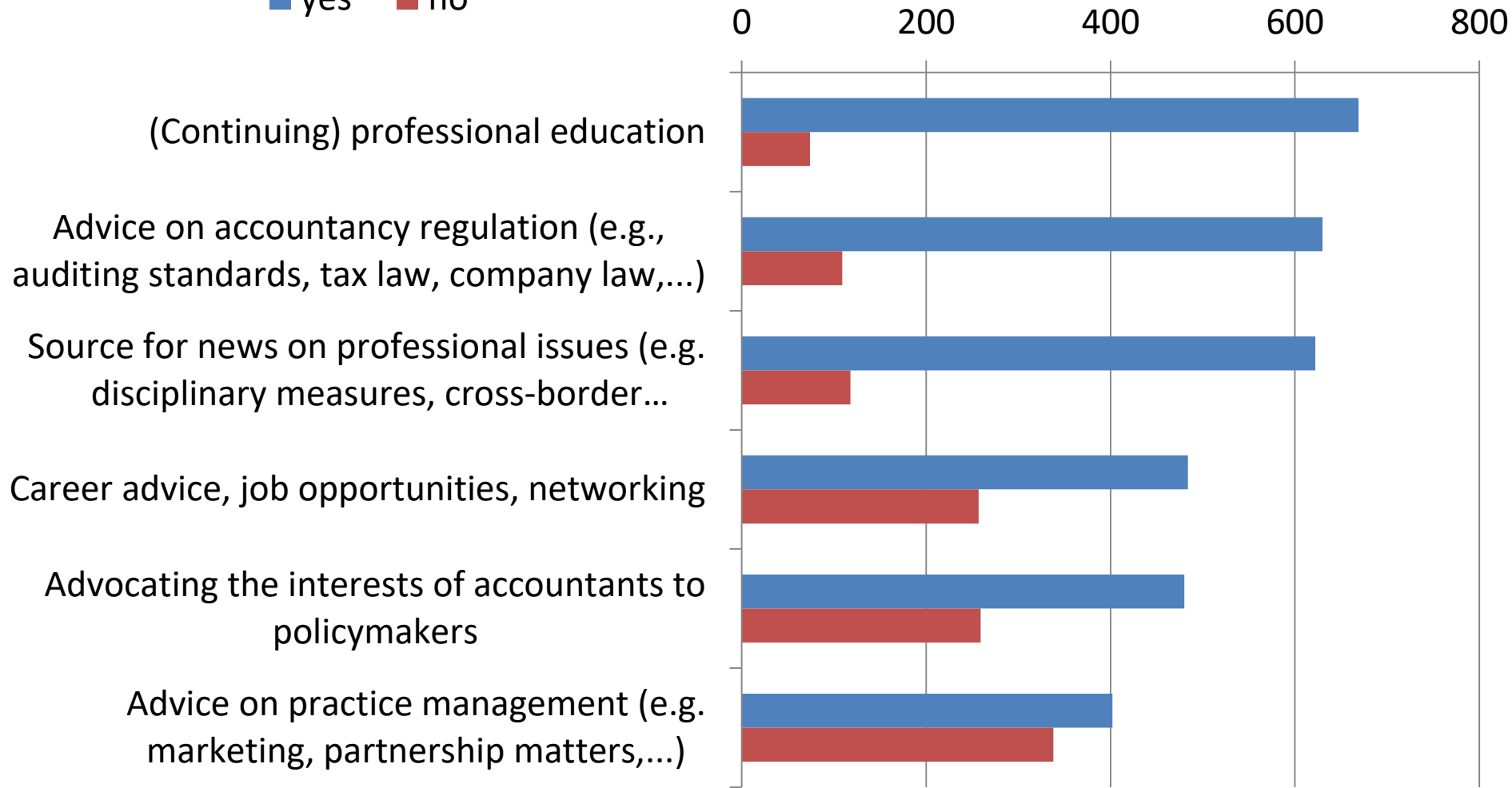
In which country do you work?





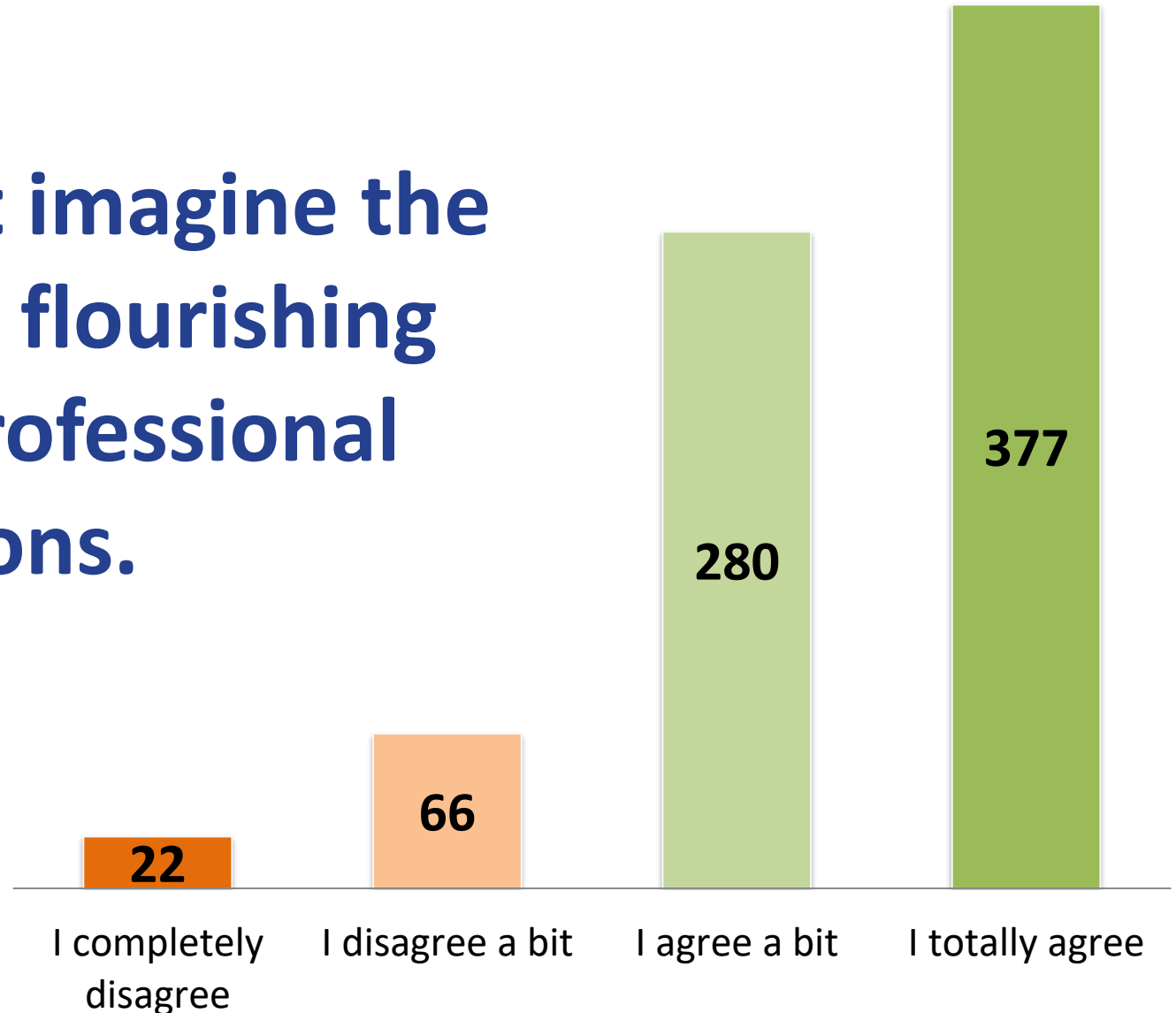
**Do you expect to
make use of the services
of a professional organisation?**

■ yes ■ no



What services offered by a professional organisation would you use?

I could not imagine the profession flourishing without professional organisations.



Implications of changing Europe

- Common challenges
- Effective responses

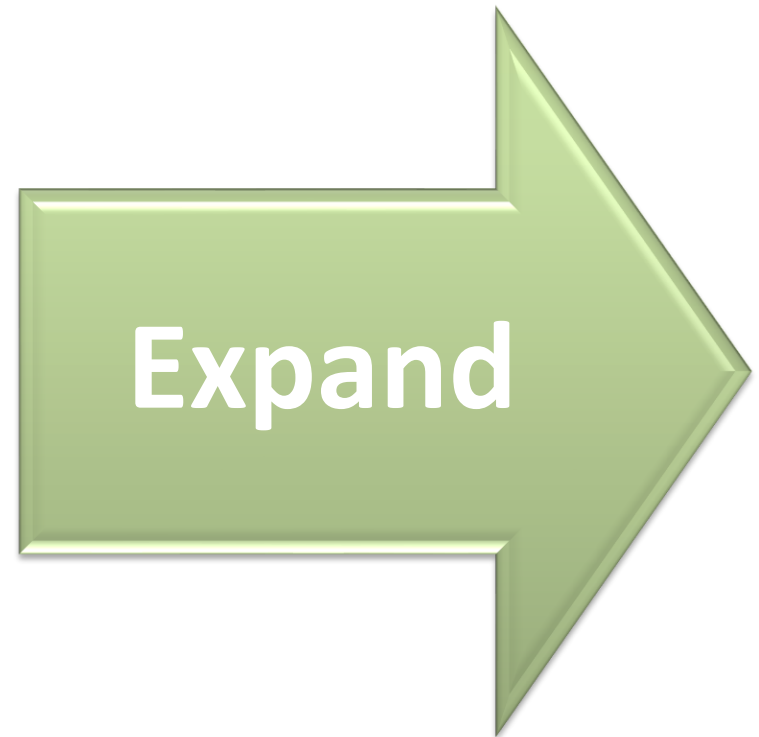
How to?



- Remain relevant
- Keep adding value
- Interact
- Represent

Live up to expectations!

How to take it from there?



What way to go?

**COMMERCIAL
SERVICES PROVIDER**

THINK TANK

**INTEREST
REPRESENTATION**

LICENSING BODY



WHAT DOES THIS IMPLY FOR THE FUTURE OF PROFESSIONAL ORGANISATIONS?





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