

PPQA ONLINE

REVOLUTIONISING THE PRACTICE REVIEW



IPA INSTITUTE OF PUBLIC
ACCOUNTANTS

publicaccountants.org.au

Institute of Public Accountant (IPA) members who hold a Public Practice Certificate are required to undergo a Public Practice Quality Assurance (PPQA) review on a regular basis. In Australia the PPQA review ensures that all public accountants meet professional and ethical standards including the Code of Ethics, conformity with accounting, assurance and auditing standards, terms of engagement, dealing with client monies, quality control for firms, continuous professional education and in some cases knowledge in specific areas of practice.

The International Federation of Accountants (IFAC), *Statement of Member Obligations 1 Quality Assurance*, requires member bodies to undertake quality assurance activities and to report on these in the annual action plan.

PPQA ONLINE – A WORLD-FIRST INNOVATION

Quality assurance reviews can be onerous and time consuming for accountants. In seeking to reduce this burden we developed the PPQA review online; an innovative, yet simple to understand, online process that has increased our ability to monitor adherence to our professional and ethical requirements.

PPQA Online was developed with the assistance of our technology partners and is safe, secure and confidential. It was launched in November 2011 and has been continually enhanced with the assistance of the Australian Government through the Star Initiative program administered by the Professional Standards Councils.

“The Professional Standards Councils have provided a Star Grant for the development of the new PPQA system so that clients and customers can have an increased level of confidence in the rigour and professionalism of Australian accountants. This new initiative will not only set new professional and ethical standards for practising public accountants, it has also gained international recognition from the International Federation of Accountants.”

Madeleine Ogilvie, Star Grants Committee Chair, Professional Standards Councils.

PPQA ONLINE – IMPROVING EFFICIENCY AND EFFECTIVENESS

PPQA Online is a rigorous assessment that consists of three parts.

PART ONE – MEMBERS

Members complete the review online at their discretion and are required to answer questions relating to the running of their practice, compliance with ethical and professional standards and other regulatory requirements. It has been designed to be modular and scalable making it adaptable to different jurisdictions and circumstances.

Answers are scaled and given different weightings; which results in an assessment ranging from the member needing help through to being totally capable in the specific area.

PART TWO – REVIEWERS

Reviewers review the answers of the member online. They are able to conduct desk audits and then conduct more targeted, efficient and effective field audits where needed.

PART THREE – PROFESSIONAL BODY

The professional body can monitor the quality assurance process of members and reviewers. The professional body can access the data to conduct trends and needs analysis in real time; thereby providing improved and targeted services to members and the profession. Reports compiled for government, IFAC, regulators and boards are more informative and accurate.

FEATURES AND BENEFITS – MUTUALLY BENEFICIAL

FEATURES	BENEFITS
CENTRAL DATA STORAGE.	Enables aggregated reports with greater capacity to interrogate data.
ENHANCED RESEARCH CAPACITY.	Improves data quality and access.
IMPROVED REPORTING.	More accurate and timely reporting to IFAC, government, regulators and boards. Helps to create a culture of compliance.
IDENTIFIES TRENDS AND NEEDS.	Enables accurate analysis of members’ needs and identifies emerging problem areas.
ENABLES BENCHMARKING AT LOCAL, NATIONAL AND INTERNATIONAL LEVELS, AGAINST RECOGNISED STANDARDS.	Improves professionalism of members.
PROVIDES AN ONLINE BUSINESS DIAGNOSTIC PROCESS FOR MEMBERS, PRACTICES AND CLIENTS.	Enables members to review their practices regularly.
TIME EFFICIENT – REDUCES FROM AN AVERAGE OF 5 HOURS TO 90 MINUTES.	Enables members to increase their billable hours.
COST SAVINGS.	Drives cost effective organisational efficiencies for members and professional bodies.
THE PROCESS IS MODULAR AND SCALABLE.	Makes it adaptable to different jurisdictions and circumstances.

IF YOUR PROFESSIONAL ACCOUNTANCY ORGANISATION IS INTERESTED IN LEARNING ABOUT HOW YOU AND YOUR MEMBERS CAN BENEFIT FROM THIS REVOLUTIONARY SYSTEM, PLEASE MAKE CONTACT WITH US TODAY AND MENTION PPQA ONLINE.

Institute of Public Accountants Head Office

Level 6, 555 Lonsdale Street, Melbourne
Victoria 3000 Australia

t +61 3 8665 3100 **f** +61 3 8665 3130

e headoffice@publicaccountants.org.au

w publicaccountants.org.au

IPA Divisional Offices are located in the following cities:
Melbourne | Sydney | Canberra | Brisbane | Adelaide
Hobart | Perth | Kuala Lumpur | Beijing | London

For enquiries within Australia call 1800 625 625.
International enquiries can be directed to IPA Head Office.

Digital Hub: pubacct.org.au



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Partnership beyond numbers