

KARACHI: Social and economic trends have dramatically influenced training requirements of the global finance profession, states a report by the Association of Chartered Certified Accountants (ACCA). For the study, 5,000 ACCA members from all over the world were asked to identify the skills they most wanted to develop further, with risk management and financial management featuring high on the list. In terms of business skills development, members identified analysis skills as their number one priority. This verdict is a reflection of what businesses think are important ♦ sound financial management, robust risk management and applying financial insight to commercial decision making, said Arif Masud Mirza, Head of ACCA Pakistan. The accountancy body's new Insight Report: the 2009 Employer Guide to Training Trends in Finance says that social networking habits are a driving demand for e-learning.

There has been an 11 per cent increase in the number of respondents stating a preference for e-learning when developing their business skills, compared to the previous year's results. He said what we are witnessing is the influence of social networking habits on people's professional development learning medium preferences. Recent research indicates networking and blogging now accounts for a greater proportion of time spent on the internet than is devoted to e-mail. This shift is filtering through into learning preferences. The complexity of the business environment and uncertain economic times has shone the spotlight on a number of key value adding activities performed by accountants. The importance of these activities is, in turn, influencing the type of skills accountants are seeking to develop. Accountants are managing risks, ensuring sustainability of the business, and are acting as the custodians of good corporate governance and ethical standards, Mirza continues. The report also shows that financial reporting, communication skills, leadership skills, and change in management skills are also all identified as key areas for development. Organisations must offer a blend of learning approaches, and e-learning needs to become a core component of this offer. The report shows accountants prefer to acquire these skills in a face-to-face setting, but e-learning is gaining popularity. A consistent, global approach is important as the findings show what accountants want to learn and how they want to do this is consistent regardless of geography. Currently, there is a consensus as to what businesses need from their finance people.

Courtesy : The News