

Rising to the global challenge

THE ACCA GLOBAL FORUMS SYMPOSIUM, 9 MARCH 2012

About ACCA

ACCA (the Association of Chartered Certified Accountants) is the global body for professional accountants. We aim to offer business-relevant, first-choice qualifications to people of application, ability and ambition around the world who seek a rewarding career in accountancy, finance and management.

We support our 147,000 members and 424,000 students throughout their careers, providing services through a network of 83 offices and centres. Our global infrastructure means that exams and support are delivered, and reputation and influence developed, at a local level, directly benefiting stakeholders wherever they are based, or plan to move to, in pursuit of new career opportunities. Our focus is on professional values, ethics, and governance, and we deliver value-added services through our global accountancy partnerships, working closely with multinational and small entities to promote global standards and support.

We use our expertise and experience to work with governments, donor agencies and professional bodies to develop the global accountancy profession and to advance the public interest.

Our reputation is grounded in over 100 years of providing world-class accounting and finance qualifications. We champion opportunity, diversity and integrity, and our long traditions are complemented by modern thinking, backed by a diverse, global membership. By promoting our global standards, and supporting our members wherever they work, we aim to meet the current and future needs of international business.

On 9 March 2012, ACCA held the second symposium of its 10 global forums.

This report of the symposium summarises the views of the forum chairs on the most pressing challenges facing accountants globally and articulates a vision for the future.

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1. Introduction

ACCA's global forums are bringing to light the high-level issues facing the profession.

The ACCA/Institute of Management Accountants (IMA) Global Economic Conditions Survey shows that financial professionals continue to face some of the most challenging times in recent memory – whether they work for the corporate or public sectors.

ACCA's unique global footprint, with a strong presence in both established and emerging markets, gives it an unmatched insight into the changing roles and responsibilities of accountants and finance professionals, and a responsibility to articulate the value those professionals can bring to business and government.

In setting up its 10 global forums last year ACCA created a series of 'global conversations', allowing business leaders, academics and professional accountants to share their ideas and experiences and suggest innovative solutions for the future. Every year the chairs of all the forums come together for a global symposium to report on these conversations and seek inspiration for the year to come.

So the symposium held on 9 March 2012 in London was an opportunity for forum chairs not only to feed back to each other the most pressing challenges facing the profession in their own areas, but also to identify the common ground between them, to discuss the high-level issues that are affecting accountants globally and to articulate a vision for the future.

The picture that emerged was of a profession that is in some ways under siege: there is a need to restore public trust and confidence, as well as to avoid being so overwhelmed by the need for regulatory compliance that the profession loses the ability to contribute to business performance.

Nonetheless, these challenges present opportunities: in the corporate sector, for example, opportunities to redefine the role of the finance professional and the finance function; for accountants and finance leaders to engage more broadly with other parts of the business, and take a lead role in areas such as risk management and corporate governance; and for accountants to obtain more value in the provision of public services. Research shows again and again that professional accountants are seen to be drivers of value in the organisations for which they work.

By drawing on ACCA's deep roots and longstanding core values the global forums can make deep and cogent contributions to the current urgent debates about audit, taxation, public finances, sustainability and growth. With a membership drawn from senior finance professionals and decision makers, the forums can not only reflect on but also influence policy, and remind the public, businesses and government of the enduring value of accounting professionals.

2. Bringing it all together: the immediate issues facing accountants

COMMON ISSUES FOR ALL FORUMS

It is only six months since ACCA held its first symposium for the formal launch of its global forums. In that time, the chairs have already been able to draw on a wide range of influential views from around the world, and to discover prevailing concerns about both the immediate and longer-term future.

Bringing together ACCA's global forum chairs for a second symposium on 9 March offered a rare opportunity for different areas of the profession to feed back those concerns and understand the most important issues facing their colleagues. There also emerged some overarching themes that will inform the discussion of all the forums over the next year.

One theme was complexity, which is affecting every area in which accountants work, from public sector, to audit and reporting, to SMEs: it is becoming more and more difficult for business and accounting to operate in such a difficult, complex and rapidly changing environment.

Regulation is a major contributor to this complexity and the forums will play a vital role in keeping an eye on regulators, understanding and anticipating their thinking.

One delegate summed up the challenge:

We need to think ahead of the regulators before they come out with profound statements, so these don't become enshrined in stone – to be ahead of the curve before a U-turn becomes impossible,

Another key challenge for all the forums was highlighting the role and value of the accountant, which was in danger of being relegated to compliance rather than being concerned with performance and growth. Articulating this value is not easy when the profession is under stress: advancing it will mean challenging both perceptions and the forces that are pushing accountants towards overemphasis on compliance. The profession must stand up for the role of professional judgement and a principles-based approach more volubly than at present. Accountants can take the lead in shifting the focus from compliance (doing things right) to ethical and professional commitment (doing the right thing).

ACCA also needs to maintain its commitment to global standards, but recognises that these have to be scalable and adaptable to the needs of different markets.

As one forum chair put it:

We want to make sure that we as accountants are always setting out how much public value we bring to the table: our big challenge this year and next year is to make sure we always come across to the politicians and regulators and businesses as being key drivers to help them meet their objectives.

SPECIFIC ISSUES FOR INDIVIDUAL FORUMS

Audit

The audit reform agenda of the European Commission and its EU-wide legislative proposals will be a major focus for this forum throughout 2012. The current uncertainty surrounding the EC's pending legislation on audit is unhelpful, and a source of confusion outside the EU. People are unsure what the process involves, and when and how a decision will be reached, and there is a possibility that different countries will seek their own solutions to these issues. ACCA can use its global reach to articulate the concerns that the global market has about the possible impact of EU regulation. The audit profession has to accept that it tends to be the highest-profile part of the accountancy sector as far as regulators and policymakers are concerned and respond to the challenges of the renewed focus on audit. It can do this best by coming up with a positive agenda for change to enhance the value of audit in the eyes of investors.

Tax

Aside from tax complexity, accountants need to focus on the highly aggressive approach taken by tax authorities in generating and collecting revenue. This is a consequence of the global financial crisis, which is having an impact on both individuals and corporations.

The state has delegated a great deal of the responsibility for tax reporting and collection to accountants, but this is also an acknowledgement of the value of the accountant. ACCA can help members with this burden, making sure they do the right thing at the right time while staying ahead of events.

Accountancy Futures Academy

Although the accountancy profession is under unprecedented regulatory and political scrutiny at the moment, owing to continuing repercussions of the global financial crisis, there is nonetheless still a need for accountants to look ahead and try to anticipate future developments and pressures. Innovation is key to adding value to business and it is essential that the profession concentrates on this. With traditional centres of economic power now declining and emerging markets growing in importance, accountants must keep one step ahead of market developments. ACCA, with its unparalleled international reach as exemplified by the global forums, is in an excellent position to lead this effort.

The increased political and regulatory focus on the role of accountants in audit and tax has led to a perception that the profession as a whole is to an extent 'under siege': regulators and governments no longer have the same level of trust in accountants that they did in the past. As the role of the accountant becomes more compliance oriented, it is crucial that the profession stands up for the importance of professional judgement and a principles-based approach more volubly than at present.

Accountants for business

With financial reporting focusing more and more on compliance, the forum saw the need to address this issue and emphasise the value that financial reporting and financial planning can bring to business. CFOs, in particular, need to gain a much broader and more strategic knowledge of their businesses. This means being seen as people who can contribute to building sustainable growth, not just as people who correctly report on how much money has been made.

There is a need to strengthen the routes into business for young accountants and to encourage them to engage with other parts of their organisations. With its links to IMA (Institute of Management Accountants) – the US-based association that is the world's largest and most respected organisation for the management accounting profession – the forum is in a unique position to offer insight into the broad set of issues and opportunities faced by accountants and finance professionals working in the corporate sector. Finance professionals will also need support in dealing with the changing risk landscape and

the growing responsibility of the CFO for enterprise as well as financial risk.

CFOs will also need to deal with the challenge of changes to reporting and the need to take a lead in such areas as corporate governance and ethics. This is a two-way street, as one forum chair put it: 'ACCA needs to enlighten the business world about accountants, and how they can help the business to grow'.

Corporate reporting

International convergence of accounting standards remains a key theme, but the delays in finalising key standards and foot-dragging by the US may lead to a slowdown in adoption by other countries and a greater propensity to add local dimensions to reporting, leading to uncertainty in global accounting. There are questions over the optimum level of reporting for SMEs, as well as concerns over the suitability of 'IFRS for SMEs' for micro-businesses. While an authoritative international approach on integrated reporting is some way off, in the short term moves toward more holistic reporting will have important implications for strategic planning and corporate reporting generally.

While an increasing amount of information is finding its way into reporting, compiling this is taking resources away from more value-added work: it is important to question constantly the value of this information to shareholders and other stakeholders, and focus on performance and materiality, not just compliance.

Public sector

Accountants need to demonstrate the value they bring to the corporate sector and equally, in the public sector, governments around the world need to recognise the value of accountancy, and the need to bring qualified accountants into government finance to help strengthen public financial management and foster economic growth.

As governments turn to new forms of financing to sustain public services, such as PFI and PPP, accountants with key financial management skills will be essential in helping them achieve value for money. Also, an increasing emphasis on fiscal discipline means that the finance professional will play a pivotal role in promoting public trust in the stewardship of public finances.

Sustainability

The levels of engagement and momentum in this forum remained high: environmental concerns might have been temporarily pushed down the agenda by the economic crisis, but are bound to return, and affect not just reporting but all aspects of accountants' work. Work continues on the need to integrate sustainability issues into the mainstream, not just of reporting but also of corporate decision making, as does the effort to get public bodies to report on sustainability. In the longer term, the depletion of natural resources will have wide-ranging impacts on the planning and operations of both governments and businesses.

The United Nations Conference on Sustainable Development in Rio in June will refocus the world's attention on sustainability issues, just as did the groundbreaking original Earth Summit in that city in 1992. ACCA, with its long history of engagement in this area, is part of the Corporate Sustainability Reporting Coalition, a collection of high-profile organisations convened by Aviva. This investor-led coalition has helped to place on the conference agenda a requirement for material sustainability disclosures to be made mandatory. ACCA will continue to be active in this field in the years ahead.

Governance, risk and performance

This is an area where ACCA can continue to press the case for good governance and risk management as drivers of business performance. This means in turn asserting the central role that risk management – which still falls to the CFO in most organisations – should play in the decision-making process, while continuing to strive for greater levels of shareholder engagement.

SMEs

Access to finance is a continuing issue for SMEs across all countries. Lack of investment has left SMEs weak and needing to look beyond the current recession if they are to remain competitive. Globalisation and its attendant risks are continuing challenges. Technology has brought many advantages to the owner manager, but awareness is not always there, and the perceived risk of fraud may be deterring some SMEs from taking full advantage of its

possibilities. There is also a dichotomy in regulatory approach: heavier regulation at the large company level is being accompanied by a determined removal of 'red tape' from SMEs – and some of this, such as the reduction in basic accounting requirements, is a step too far.

ACCA's research, due to be published later this year, shows a strong link between the early development of the finance function and SME growth. More consideration is needed of the business needs that drive the formalisation and growth of the finance function as well as the synergies that develop between business planning, management reporting and the role of accountants as business managers within SMEs.

Business law

ACCA believes that the deregulatory agenda mentioned by the SME forum should be supported but only where measures can be demonstrated to have a net advantage in cost/benefit terms. Decisions must be taken by policymakers on the strength of evidence. One consequence of the global financial crisis has been a sharp rise in fraud and other forms of financial crime. It is consistent with ACCA's commitment to promoting the concept of public value to argue that accountants have an important role to play in combating financial crime, including money-laundering, given their professional responsibilities to operate in the public interest and in accordance with ethical standards. De-regulation in the form of removal of accounting and auditing requirements would not help in this regard.

Another issue of pressing concern is the extent to which large companies operate without effective and active supervision by their shareholders – this phenomenon is often referred to as the 'ownerless corporation'. ACCA supports the idea that companies must be run in the interests of both shareholders and wider society: it cannot be good for either in the long run if the people who run companies do not appreciate and take into account the wider and long term context in which their business operates. ACCA will continue to argue for transparency in corporate reporting and an approach to corporate governance and business regulation that promotes sustainable growth.

3. Accounting for a changing world: the long-term issues

By Boon Yew, ACCA Accountancy Futures Forum chair and Rohit Talwar, CEO, Fast Future Research

The world is undergoing a period of profound transformation driven by global political, economic and technological shifts. Taken together, these forces suggest that the role and expectations of the accountants of tomorrow and the industries they inhabit could be radically different from those of the profession today. So how can the profession prepare for an uncertain future when we all believe there is already a full agenda dealing with today's challenges?

Recognising the need to help accountants explore these long-term drivers of change, ACCA set up the Accountancy Futures Academy. Its mission is to provide a radar to identify the key trends, driving forces and ideas that could shape the global business and accountancy landscape over the next decade and beyond. The first output from the Academy is a consultation with members of ACCA's global forums. The objective is to identify the drivers of change that accountants should be considering to help prepare them for the challenges and opportunities that may arise in the next five to ten years.

In this article we would like to share some of the emerging findings from the study, which is being coordinated by Fast Future Research, a strategic foresight research and consulting firm.

The changing economic landscape is seen as central to any exploration of the future of business. We are in the midst of a period of deep economic instability, where the viability of the global economic infrastructure is in question and the path to recovery is considered uncertain. Everything is being questioned, from the role of the US dollar and the structure of the Eurozone through to the future of the current model of capitalism and the best ways to drive economic and social developments. For accountants, these issues put the spotlight on our risk and resilience plans: how are we factoring in the potential partial or total collapse of key parts of the economic infrastructure in individual markets or globally?

While mature economies are navigating the current turbulence, this is in sharp contrast to the growth of the emerging economies. It is clear that these high-growth economies will have an increasingly influential say in how global economic systems are shaped and governed. These countries are presenting global accounting firms with both opportunities, in terms of markets for expansion, and challenges as a potential source of future rivals. Over the next decade, could we see multinationals transfer their accounting business to firms from the BRIC economies in much the same way as they have already done with software development, service and – increasingly – research and development?

With financial power, political power can be expected to follow, with both China and India having more of a say about the evolution of the key institutions of global governance. This could give both countries the platform to set the rules and agenda for the new so-called 'Asian Century'. This could have far-reaching implications for how the global accountancy profession could evolve in future, especially with regard to the definition and adoption of uniform global accounting standards. Could these standards increasingly come to reflect Eastern rather than Western practices – and if so, how fundamental a change would this bring to current accounting practices?

At the individual level, demographic shifts are reshaping the make-up of the global population and workforce. By 2050, the Asia Pacific region will have grown by more than the entire population of Europe and North America combined, with Europe's population itself expected to shrink by an amount equivalent to the current population of Germany. Globally, life expectancy is projected to continue increasing, with the abandonment of enforced retirement ages meaning that workers can stay on in the business for as long as they are able. This raises questions about the effective management, integration and provision of career opportunities for multiple generations in the workforce. Just how do you motivate a team that ranges from 16 to 80 years of age?

The nature of business is also undergoing fundamental change, with new business models offering the potential to transform our notions of risk and value. Increasingly, firms are opting to switch from ownership of fixed assets to renting the services provided by those assets – cloud computing is one such example. The risks of new product development and new venture creation are also being transformed by crowd-sourcing models such as Kickstarter.com which enable entrepreneurs and innovators to raise the necessary financial commitments from the customer before embarking on the project. Sales approaches such as aggregated buying and the auction model are increasingly being used by a wide range of businesses, from electronics retail to airlines, to sell their offerings. How will accounting practices and risk assessments need to change to take account of a wider range and rapidly changing set of business models with potentially unpredictable revenue streams?

The chaos of the financial crisis, with the collapse of organisations such as Lehman Brothers, has emphasised the need for businesses to construct 'living wills' to facilitate an orderly unravelling of their affairs in case of insolvency. Accountants can be expected to play a key role here but how deeply will the finance function need to be embedded in the transactions, products, pricing models and market behaviours of the organisation to appreciate the scale and detail of what needs to be unravelled?

The growing complexity of business and regulatory requirements, the need for more integrated measures of performance and the acceleration of business are all placing greater demands on information technology. Technology has already revolutionised the workplace: digitising workflows and assets, and creating new opportunities such as the generation of real world fortunes by buying and selling virtual assets in online environments such as Second Life. Advances in areas such as artificial intelligence could lead to further automation of core accounting functions, including the more value-adding tasks that require analysis and judgement. Further down the road, advances in brain-machine interfaces could see the day when we download training materials and core accounting data directly to our own brains. For the accounting function the core question is whether the roadmap for accounting systems development will be flexible enough to cope with a range of possible business scenarios,

Taken collectively, these drivers suggest we are entering a period of fundamental change for the global economy, for the world of business and as a result for the accountancy profession. The ideas presented here are just a snapshot of some of the fascinating developments, trends and ideas that could shape both the future landscape for business and the roadmap for the profession. ACCA and the Accountancy Futures Academy look forward to the final report from Fast Future Research later in 2012.

4. Getting the message across: promoting the forums

In the first six months of their operation, the global forums have already become known on the wider scene. By continuing to promote their work and insight to external stakeholders, the forums will play a key part in demonstrating the value accountancy brings in their subject area.

Each global forum now has its own Web presence with biographies of the forum chairs as well as a presence on ACCA's YouTube channel, which features interviews in which the chairs expand on the roles and activities of the forums. Some of the forums have taken a lead role in ACCA global events, and the potential for global media coverage has been shown by the SME Forum's success in obtaining coverage in a number of countries for its call on governments to support small businesses.

The global forums are a growing presence in ACCA's internal and external publications: members are featured in the forthcoming fifth edition of the *Accountancy Futures* research and insights journal.

Social media will also play an increasing part in getting the message across: the ACCA's LinkedIn group now has over 10,000 members, while its company page and Twitter feed have 5,000 and 15,000 followers respectively. These will increasingly feature news and updates from the forums, which will also be promoted extensively on the newly launched research and insights section of the ACCA website. With access to the expertise and global insight of forum members, the chairs will become increasingly high profile and authoritative commentators in the global media.

About the global forums

With its international membership and reach, ACCA is uniquely placed to address the global issues affecting business and finance. Hence ACCA has launched its 10 global forums, set to become leading voices on the global stage and bringing together a diverse range of experts and practitioners for informed debate and commentary.

ACCA's Accountancy Futures Academy brings together a global network of influential thinkers, academics, business leaders and commentators for lively, fresh, sometimes controversial but always accessible ideas and future-thinking about emerging trends, globally.

A business-focused think tank, the Accountants for Business Global Forum, reflects ACCA's belief in the value that sound financial management brings to business. Here, representatives from global business and corporate stakeholders come together to explore the complex issues affecting accountants and the businesses they serve.

As investors demand much more from the auditors of listed companies, while at the same time smaller companies increasingly become exempt from statutory audit, the Global Forum for Audit and Assurance continues ACCA's leading work in championing innovative ways for audit to bring value to society.

The consequences of events in the past few years have led many people to think differently about the drivers of corporate behaviour and whether the law has yet found the right balance between encouraging entrepreneurial initiative and providing necessary protections for stakeholders. The Global Forum for Business Law examines the issues from ACCA's perspective as a pro-business professional body with a mission to protect the public interest and to break down artificial barriers.

Influencing the development of financial and non-financial reporting is a key role of the Global Forum for Corporate Reporting, which seeks to identify and evaluate enhanced forms of reporting that bring value to investors, as well as the issues and challenges surrounding the adoption of IFRS standards across many jurisdictions around the world.

Good governance is about managing risk. The focus of the Global Forum for Governance, Risk and Performance investigates the drivers of business and financial behaviour, exploring ways that risk can be managed to ensure that sustainable and long-term business objectives are not sacrificed for short-term financial performance.

The landscape in which public services are supplied is rapidly changing. Promoting effective public financial management is the remit of the Global Forum for the Public Sector, addressing the challenges faced by the public sector in the new environment emerging from the global financial crisis.

While policymakers often address the SME agenda from a regional or national perspective, the Global Forum for SMEs takes a global view, bringing together experiences from around the world to help create a level playing field for SMEs and championing their role as drivers of global economic growth.

With increasing environmental regulation and the need for businesses to identify risks outside the traditional domains of finance and control, the Global Forum for Sustainability takes forward ACCA's pioneering work relating sustainability to the accountancy profession.

Finally, the Global Forum for Taxation is ACCA's voice in the worldwide debate about what taxes are for and how they should be administered, campaigning for simple and certain regimes that make it easier to do business.

About ACCA's research and insights programme

ACCA's research and insights programme seeks to understand the changing marketplace in which our members operate and explore the needs of the businesses they serve, creating global discussions that allow senior finance professionals both to make their voices heard and to improve their decision making, on the basis of the widest possible range of information.

AUDIT AND SOCIETY

The global financial crisis has focused attention on audit. ACCA continues to play a leading role in exploring innovative developments that help ensure that audit and assurance services give value to the business community and wider society, worldwide. Audit is not 'broken', but it does need to evolve and broaden its remit in order to meet the changing needs of stakeholders.

CORPORATE REPORTING

We seek to answer the questions surrounding how businesses communicate information about themselves in a transparent and effective fashion that achieves public value. Key to this debate is the requirement to meet the needs of all stakeholders, particularly investors, with an increasing focus on creating an integrated approach.

ACCESS TO FINANCE

This is an area of recurring concern for SMEs, whether in benign or malign economic conditions. Without secure access to finance, both SMEs and larger businesses will lack the funds to support themselves in tough times or fund expansion in bullish markets. As key advisers to SMEs, it is vital that accountants have an in-depth understanding of the underlying needs of this sector.

ENVIRONMENTAL ACCOUNTABILITY

A changing climate and the responsible use of the earth's finite natural resources are two factors that will have massive impact on businesses in coming decades. Accountants have a key role to play in helping business to adapt to environmental challenges, and to manage the increasing fiscal impact of environmental performance.

RISK AND REWARD

The financial crisis saw a collapse of effective corporate governance. ACCA is examining the relationship between risk and reward in business and how businesses can develop a more effective approach to the identification and mitigation of risk, supporting business performance with an emphasis on long-term reward.

FINANCE TRANSFORMATION

The theme of finance transformation is concerned with how CFOs and business leaders are changing finance to drive operational excellence and make finance a strategic partner to the business. It includes three principal sub-themes.

Diversity in business

Agility, innovation and growth emerge from strategies that embrace difference. With diversity as one of its founding principles and core values, ACCA shuns elitism and instead recognises the gains for businesses in finding the right mix of talent – bringing different experiences, opinions and insights to decision-making processes, and through challenging perceived wisdom and 'business as usual'.

Outsourcing and shared services

The process of outsourcing is increasingly extending through the value chain. ACCA is exploring the impact of this trend from within the finance function and what it means for the development of people and skills.

The e-professional

ACCA works to help its members and students keep up with changes in working practices and to ensure that accountants are at the forefront of the technological revolution taking place in the world of professionals and business alike.

In order to respond to emerging challenges and opportunities, ACCA is developing its own vision of what the future holds. Our research and insights enable us to champion finance professionals as true creators of value for corporate organisations.

Participants

- **Accountancy Futures Forum chair: Mr Ng Boon Yew FCCA**
Now an independent consultant, former KPMG partner Boon Yew qualified as a professional accountant in 1974. Since 2004 he has been executive chairman of Raffles Campus, a leading educational group in Singapore.
- **Accountants for Business Forum chair: Richard Moat FCCA**
Richard was until recently chief financial officer and deputy CEO of Everything Everywhere Ltd, the joint venture between the T-Mobile and Orange telecoms groups.
- **Audit and Assurance Forum chair: Robert Stenhouse FCCA**
Robert is the director of National Accounting and Audit at Deloitte in London, specialising in auditing technical matters.
- **Corporate Reporting Forum chair: Lorraine Holleway FCCA**
Lorraine is head of financial reporting at Shell, in Qatar. Previously based in The Hague, she has worked for the Shell group for 13 years in various roles, including in group reporting and finance shared services.
- **Governance, Risk and Performance Forum chair: Adrian Berendt FCCA**
Adrian is an executive director with LCH Clearnet, the leading independent clearing house. In 2010 he chaired ACCA's Financial Services Network Panel, and has also been a member of the Research and the Corporate Governance committees.
- **Public Sector Forum chair: Datuk Wan Selamah Wan Sulaiman FCCA**
Wan Selamah is accountant general of Malaysia, leading the Accountant General's Department. She became an ACCA member in 1978.
- **SME Forum chair: Mark Gold FCCA**
Mark, immediate past president of ACCA, is a senior partner in Silver Levene, the largest ACCA accountancy practice in the United Kingdom, and has been an ACCA Council member for 11 years.
- **Sustainability Forum deputy chair: Adrian Henriques**
Professor Henriques, of Middlesex University, attended the symposium in place of sustainability global forum chair David Nussbaum. He is an independent adviser to businesses on corporate responsibility, social accountability and sustainability issues and has written several books on CSR issues.
- **Taxation Forum chair: Mukesh Gunamal FCCA**
Mukesh is director of global tax quality and risk management at Ernst & Young. He was the chair of ACCA's Taxation Committee and is a former ACCA Council member.