

STRATEGIC PLAN 2025



Hong Kong Institute of
Certified Public Accountants
香港會計師公會

INTRODUCTION

The Institute's Council has undertaken the annual review of strategy and is pleased to share the considerations, updates and realignments that have contributed to the finalization and issue of the Strategic Plan 2025. At the overarching level the Vision, Mission and Values (VMV) were reviewed. After taking into account the updates to VMV in 2024 and again comparing the current VMV with those of our counterparty institutes it was concluded that the VMV remain relevant and that no further refinement is necessary this year.

The strategic direction of the last three years was focusing on repositioning of the Institute following the further regulatory reform in 2022. With the period of transition and evolution having now largely passed it was considered appropriate to realign the strategic themes that shape the Institute's Strategy reflecting the current market needs and demands of the accounting profession, and articulate our value proposition to members and public at large towards the development of the profession and Hong Kong.

For 2025 the Council has considered how to keep the Strategic Plan relevant and dynamic and decided to realign the existing seven strategic areas adopted since 2022 into three strategic themes under the heading of "Building Trust", "Nurturing Talent" and "Driving Development & Transformation" and three areas of HKICPA's work, namely QP, CPD and Standard Setting. These are three core areas of the Institutes work that fall across all three themes but from year to year, depending on the focus of particular projects and work streams, may lean more into one theme than another.

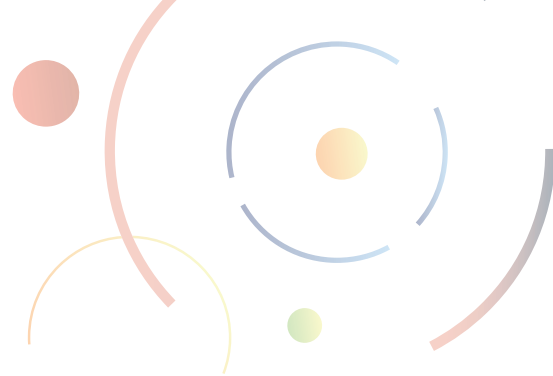




To support this approach an exercise had been carried out to demonstrate that all key elements of the existing seven strategic areas that remain relevant are embedded under the three new strategic themes that are premised around elevating the Institute's contribution to the sustainable future of the profession and Hong Kong as an international financial centre. This exercise also showed that all existing key member engagement and development related initiatives are covered under the strategic themes and that the Institute would continue its focus on delivering value to members and engaging members in various sectors.

The challenges and circumstances that were considered in determining the strategic themes can be summarized as below:

Diminishing member value	Heightened regulatory scrutiny
Increased media scrutiny	Loss of trust in certain jurisdictions
Pressing need for international presence	Evolving workforce dynamics
Talent shortage & lack of appeal to younger generations	Limited resources for transformation
Disruption from emerging technologies	Increasing environmental stress
Non-CPA involvement in sustainability assurance	New requirements in sustainability



The following 12 focus areas have been identified, under which a number of key actions have been defined to contribute to the goal of addressing and achieving the aims of the strategic themes.



Building capacity in sustainability



Building public trust in accountants



Interaction with the AFRC



Upholding the calibre of CPAs



Emphasizing ethics and integrity



HKICPA international presence and recognition



Attracting and retaining talent



Advocating a multi-disciplinary profession



Embracing digitalization and technology



Member development and engagement



Mainland China and GBA opportunities



Institute governance and operations



Building Trust



Nurturing Talent






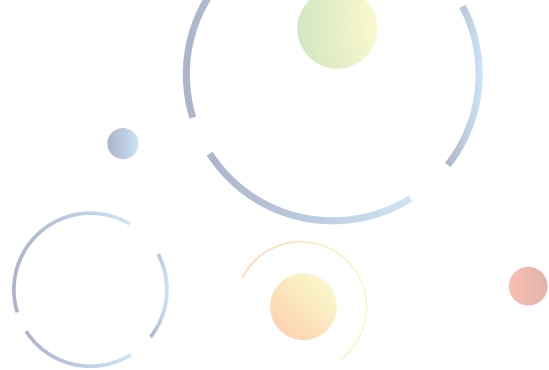
Driving Development & Transformation

FOCUS AREAS

The key actions to be undertaken will allow the Council to monitor the progress of the Strategic Plan. A selection of the key actions is shown below.


 Building Trust
  Nurturing Talent
  Driving Development & Transformation

Focus areas	Key action items
 Building capacity in sustainability	<ol style="list-style-type: none"> 1. Develop, enrich and deliver the Institute's training curriculum to address the evolving needs of members and institute's staff in Sustainability. 2. Support implementation of IFRS/HKFRS Sustainability Disclosure Standards (IFRS/HKFRS SDS) in HK. 3. Adopt the international sustainability assurance and ethics standards. 4. Advocate for sustainability assurance to be provided by CPAs.
 Building public trust in accountants	<ol style="list-style-type: none"> 5. Articulate the ethical conduct, professional competence, and contribution of CPAs in public interest. 6. Enhance stakeholders' recognition on the Institute's work for members and the profession, the values of our qualification and standing of the profession through enhanced communications channels. 7. Engage key stakeholders to tell the stories and contributions of the Institute and the profession, and promote and recognise HKICPA as the trusted guardian of ethical accounting practices.
 Interaction with the AFRC	<ol style="list-style-type: none"> 8. Enhance communication with the AFRC to foster a more effective relationship.




● Building Trust
 ● Nurturing Talent
 ● Driving Development & Transformation


Focus areas	Key action items
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 Upholding the calibre of CPAs	9. Strengthen technical support on the application of standards. 10. Develop and maintain local standards/pronouncements addressing local needs.
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Focus areas	Key action items
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 Emphasizing ethics and integrity	11. Monitor and strengthen the CPD requirements and CPD compliance audit procedures. 12. Review the existing ethics training program and enrich training options. 13. Update AML guideline and keep members informed the latest update and requirements.
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Focus areas	Key action items
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 HKICPA international presence and recognition	14. Bring Hong Kong aspects into international standard setting. Engage with local stakeholders and participate in key regional and international forums. 15. Explore potential for more cooperation/reciprocity arrangements with other regional and international parties.
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Focus areas	Key action items
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 Attracting and retaining talent	16. Promote the value proposition of Accounting profession and QP as the programme of choice for a career in both practice and business. 17. Offer mid-way completion certificate (i.e. interim qualifications / IQ) to QP students by recognition of partial completion of QP for improving employability of QP students.
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Focus areas	Key action items
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 Advocating a multi-disciplinary profession	18. Support for members' growth and professional development needs of different specialty interest groups and age groups. 19. Strengthen public policy research work and advocacy.
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 Building Trust
  Nurturing Talent
  Driving Development & Transformation

Focus areas	Key action items
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Embracing digitalization and technology

20. Promote and support members on their digitalization journey.
21. Formulate plan and implement computer-based examinations and increase digital adoption on the overall CPA Qualifying Process.

Focus areas	Key action items
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Member development and engagement


22. Enhance member experience in the Institute's CPD services.
23. Ensure sufficiency of CPD training coverage on technical and key topics.
24. Strengthen the members relations and extend reach across segments through various initiatives and events.
25. Enhance member engagement via Sports and Recreation (S&R) activities.

Focus areas	Key action items
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Mainland China and GBA opportunities

26. Strengthen stakeholder engagement to build trust and promote opportunities for members.
27. Strengthen brand promotion and awareness in Mainland.

Focus areas	Key action items
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Institute governance and operations

28. Ensure governance structure is effective.
29. Ensure financial viability of the Institute.

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