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# Call for Chartered Accountants to build on position of trust and lead on future challenges

The Chartered Accountancy profession must use its position of trust to act on tackling the challenges of the recovery after Covid-19 and on building towards a sustainable future. This was the call from an event with panelists across the world, held to launch results of a survey into international business leaders trust in Chartered Accountants.

According to the research from Chartered Accountants Worldwide (CAW) and Edelman Data and Intelligence (DXI), trust in the profession remains strong after the turmoil of the Covid-19 pandemic: 1,450 business decision makers consider Chartered Accountants as among the most trusted professionals, catching up to doctors, engineers, nurses and teachers, and ahead of groups including the legal profession and politicians. Chartered Accountants are the most trusted finance professionals, ahead of bankers, financial advisors, economists and insurance brokers.

Performance on integrity has improved since 2019, but scrutiny has also increased, with transparency more important in driving trust in Chartered Accountancy professionals.

A majority of business decision makers (84%) believe Chartered Accountants have the skills and expertise to make business thrive today, and 81% are confident in Chartered Accountants ability to navigate a new operating environment in the future. At the same time, there is a growing expectation that they must also follow up with action: 85% of financial decision makers say it is important that Chartered Accountants professionals demonstrate a track record of helping businesses thrive.

Most respondents (70%) see Chartered Accountants as credible spokespeople on societal issues such as sustainability, diversity, equity and inclusion. But they also expect accountants to follow through by driving sustainable environmental practices within businesses, and doing more to foster diversity, equity and inclusion

practices.

Speaking at the event, Chartered Accountants Worldwide chairman Michael Izza said: "Chartered accountants are the first port of call for many businesses and saved many livelihoods during the pandemic. Over the next ten years, chartered accountants will play a leading role in tackling critical problems including climate change, which is one of the biggest challenges humanity has faced. As problem solvers, chartered accountants can be counted on to find solutions to the world's most complex economic and moral issues, including global warming and net zero."

Also speaking at the launch, Ronan Dunne, EVP and Group CEO at Verizon Consumer described the survey findings as a "call to action" to the profession. "The fundamental challenge for our economy and society is one of leadership and I think the role that Chartered Accountants Worldwide can play is to be the stamp of authority and credibility for the next generation of leaders."

President of the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) Mr. Manil Jayesinghe highlighted that in a Sri Lankan context, Chartered Accountants are considered both gatekeepers and guardians of an organisation because of the trust placed in them by the public.

"For over 60 years, CA Sri Lanka has been at the forefront in producing exceptionally qualified Chartered Accountants, who lead businesses both in Sri Lanka and overseas. But instead of limiting our role, we have gone beyond our traditional scope, and have given leadership as and when necessary, including during the COVID-19 pandemic to help strengthen the business ecosystem, so that businesses receive the necessary support to overcome the challenges posed following the pandemic, all whilst engaging with important stakeholders including regulatory authorities and chambers to help rebuild the economy," he said.

CA Sri Lanka is an Associate Member of Chartered Accountants Worldwide. As an Associate Member, CA Sri Lanka joins a group of globally recognised Chartered Accountancy bodies that are committed to enhancing the value of the Chartered Accountant brand and the profession. Being admitted to CAW recognises the

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importance of the qualification in Sri Lanka and demonstrates CA Sri Lanka□s commitment to the highest professional and ethical standards.