

## IIN to focus on issues concerning SMPs and ethics in the business sector

At the biannual meeting of the International Innovation Network (IIN) hosted by the Canadian Institute of Chartered Accountants (CICA) in Vancouver in July, consensus from member institutes identified common issues affecting small & medium practices. Topping the list of concerns is the difficulty in hiring and retaining qualified staff. Succession planning was also of concern in that many founder/operators of established practices found

it difficult to map out a satisfactory succession plan to ensure continuity of the practice after they retire.

One solution, which will address the staff-hiring problem, will be the CA Source product (from CICA); this allows firms to search instantly for prospective qualified accountants available in the market. The



**HKSA participates in the International Innovation Network (IIN) meeting in Vancouver in July.**

bilingual version of this product is being customised for the Greater China market and will be launched by HKSA later this year. Meanwhile, the IIN's Small & Medium Practitioners Products Task-force (SMPPT) has been tasked to identify solutions or toolkits to help SMPs of the member institutes to address the succession planning issues.

For accountants in the business sector, member institutes supported the effort to develop and share tools to assist members at large to tackle ethical issues in business.

The American Institute of Certified Public Accountants (AICPA) has a very informative resource centre on 'Ethics and fraud in business', which is available for access and adaptation by member institutes.

The Vancouver meeting marked the second anniversary of the setting up of the IIN. The initial term of the co-ordination committee and board of directors expired at the AGM this year. The representatives for the Asia Pacific

institutes stepped down, and were re-elected to serve the committee. Winnie Cheung, chief executive & registrar of HKSA and one of the founding members of the IIN, retired and was succeeded by Gary Wong, project director (innovation & technology) of HKSA for another two years.