SAICA’s Role - Collaboration

- Discussion paper and survey to SAICA members
- Facilitated meeting between Senior Partners’ Forum and IRBA
- Broad stakeholder Indaba
- Shareholder and investor Indaba
- International investor roadshow
- Transformation Indaba
Responsible leadership

- MAFR in isolation cannot address transformation, market concentration and independence
  - Different objectives should not be mixed
  - Doubt that MAFR will contribute meaningfully
  - Unintended consequences – increase concentration and slow transformation
SAICA’s views – Smart regulation

• Comprehensive research and impact assessment
  – Clarity of local questions and threats
  – Understand and learn from experience internationally
  – Understand benefits, challenges and unintended consequences
  – Clear response to benefits, challenges and unintended consequences

• Sufficient time needed for proper research
SAICA’s views – Smart regulation

• Change management
  – Support and buy-in of the profession and business community
  – Unity of the profession – all committing to the public interest and the local question and threat
  – Learn from international experience

• Sufficient time needed for proper change management
SAICA’s views – Smart regulation

• Legitimacy of the Legal/Constitutional process
  – Legitimate custodian of the process
    • IRBA
    • SCCL
    • National Treasury
    • DTI
    • Joint responsibility
Effective collaboration

Responsible Leadership

Sustainable economic growth through SMME support

Sustainable service delivery through PFM capacity building

Sustainable relevant professionalism

Sustain employable skills pipeline