



**Alan Vallance FCA**  
Chief Executive



# CEO'S INTRODUCTION

ICAEW is one of the first established, and best-known, professional membership bodies for chartered accountants.

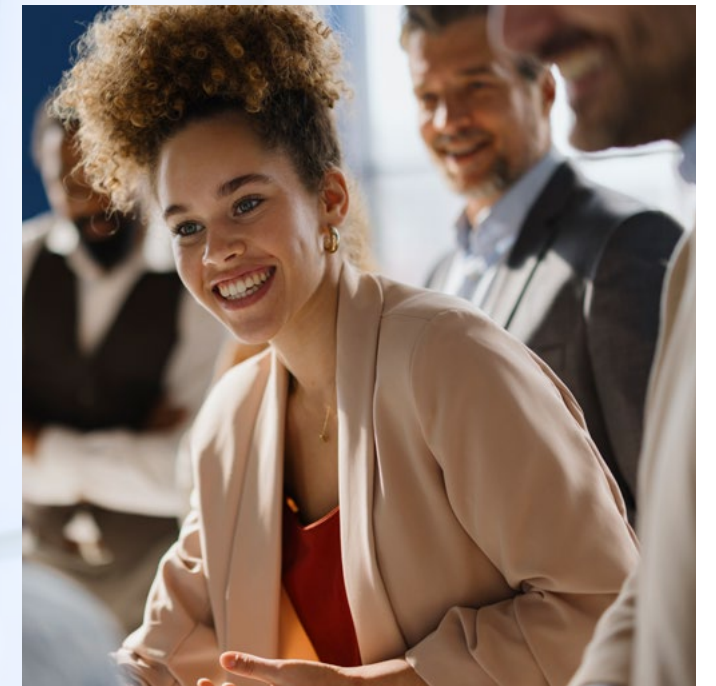
We operate under a Royal Charter and act in the public interest by helping our members and member firms operate to a high level of professional standards. We have over 210,000 members and students in 150 countries. Whether in practice or business, commerce or consulting, the public/private/third sector, or in the smallest of organisations through to the very largest, ICAEW Chartered Accountants lead, work in, assure and advise millions of businesses worldwide every day.

Business, and society more generally, is undergoing significant transformation, driven by new technologies such as Artificial Intelligence (AI), evolving market dynamics and shifting global trends. These factors bring unprecedented challenges but also exciting opportunities to our profession. At ICAEW, we are committed to enabling people everywhere to do business with confidence. To enable this, we need to empower our members and member firms so they can navigate successfully through this transformation. Our new Strategy, Direction 2030, provides the framework within which we will deliver on this aim. ➡





**“The ACA is regarded by many as not only the world’s best finance qualification but also amongst the best business qualifications available. We have had overwhelming feedback from members and other stakeholders telling us that they want us to keep it that way.”**



**“The increasing pace of change and greater uncertainty means that planning horizons are now shorter, and plans need to be more dynamic, and these factors are reflected in our new Strategy.”**

Direction 2030 builds on the foundations of the ICAEW Strategy 2020-2030 but takes account of the seismic shifts that have occurred in business and the way we work since the Covid pandemic. The increasing pace of change and greater uncertainty means that planning horizons are now shorter, and plans need to be more dynamic, and these factors are reflected in our new Strategy.

Acknowledging ICAEW’s numerous past achievements it is time to re-energise the Institute as we move towards our 150<sup>th</sup> anniversary in 2030 and beyond. We will do this by reinforcing our position as the pre-eminent global membership body for chartered accountants.

We will focus on delivering specific Goals against three themes – Relevance, Reputation and Resilience – and we will organise our efforts and resources accordingly.

Supporting these goals are a set of Strategic Initiatives that will guide the development of detailed action over the life of this Strategy. These plans will be based on solid evidence and a deeper understanding of member needs based on the survey we conducted in the second half of 2024.

The ACA is regarded by many as not only the world’s best finance qualification but also amongst the best business qualifications available. We have had overwhelming feedback from members and other stakeholders telling us that they want us to keep it that way. So, we have invested significantly to upgrade the qualification. The refreshed content has been developed with input from members, member firms and our training partner organisations. I am delighted that the launch of the new ACA qualification from September 2025 will be one of the first actions delivered as part of this Strategy.

We will expand lifelong learning resources for our members and partner with them throughout their career, wherever that may be, including career transitions or career breaks. We will also develop and deliver much greater levels of personalisation of our services to members and member firms through data and technology.

As we evolve to support our members, at the same time we continue to recognise the wider responsibility we hold. Public trust in our profession has never been more important. In a world where misinformation

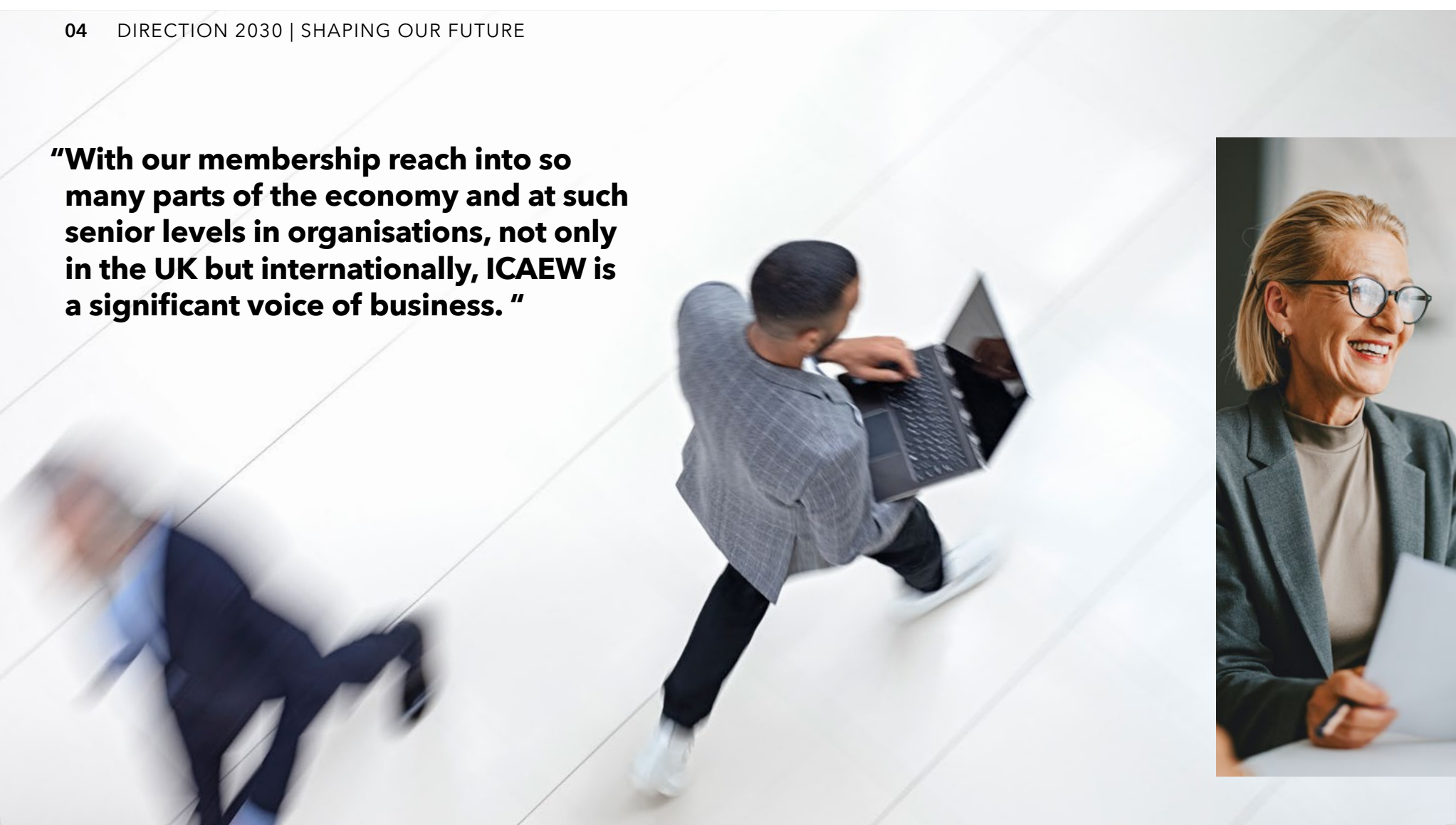
spreads quickly, corporate failures make headlines, and regulatory demands continue to rise, chartered accountants must set the standard for ethics, integrity and transparency.

Helping members and firms to maintain high professional standards and holding them to those standards is at the very heart of what defines a successful professional membership body. It is an essential element in maintaining trust in the profession and in turn investor, consumer and public confidence. This continues to be a core guiding principle embedded within this Strategy.

A diverse and inclusive profession is central to our future success. As we implement this Strategy, we will ensure that our commitment to diversity, equity and inclusion is reflected in both our internal culture and our outward-facing activities. This is essential for attracting future talent, supporting our members and member firms, upholding trust in the profession. ➤



**“With our membership reach into so many parts of the economy and at such senior levels in organisations, not only in the UK but internationally, ICAEW is a significant voice of business. ”**



**Market Landscape**

With our membership reach into so many parts of the economy and at such senior levels in organisations, not only in the UK but internationally, ICAEW is a significant voice of business. Going forward we will use this voice much more boldly than ever before.

The ICAEW staff team looks forward to working with our volunteer members and delivering on the Goals outlined in our Direction 2030 Strategy.

**Alan Vallance FCA**  
Chief Executive

Firms in the UK and internationally consistently tell ICAEW that maintaining the attractiveness of the profession is one of the most important issues facing their leadership teams. In some countries, notably the United States and Australia, undergraduate student numbers have been falling for several years though in others, notably the UK, this has not been as significant a problem. In any event, accountancy is in danger of losing its appeal to IT and other professional career choices.



Technology itself is also changing the profession and business more widely with approximately 77% of finance functions already embedding AI to enhance efficiency and decision-making. Our profession is being reshaped at an unprecedented pace and the continued existence of some traditional entry-level roles will be challenged over the next few years.

AI and other technologies also bring opportunities. What is clear is that those roles using AI will be less at risk than those that do not. For ICAEW this means supporting our members and member firms with learning content to upskill for AI, providing thought leadership on Ethics in AI and making sure that the profession is the “go-to” profession for the evolving AI assurance market.

By 2030, ICAEW envisages careers in the profession to be ever more specialised with deep domain expertise in areas such as AI-driven analytics and decision making, sustainability assurance and business transformation. At the same time, we recognise the growing influence of alternative qualifications in recent years. Promoting the relevance and value of the ACA qualification over others in these areas of expertise will need to be a key consideration over the life of this Strategy.

Navigating regulatory and compliance challenges is likely to become increasingly complicated over the next few years. Protectionist policies in some countries could lead to fragmented accounting, audit, and tax regulations increasing compliance complexity for multinational firms and disrupting cross-border financial reporting and supply chains. ICAEW will continue to advocate for global standards while supporting members and member firms, to navigate any increasing regulatory complexity.

Finally, the sustainability assurance market is still evolving. Some jurisdictions, notably the United States and Europe, may step back from or scale down sustainability reporting requirements. Other jurisdictions on the other hand, such as Australia and the ASEAN Region, are increasing sustainability reporting requirements. The exact overall impact of these opposing forces on the sustainability assurance market remains to be seen but what is clear is that there is a significant opportunity for ICAEW to provide thought leadership and provide education and learning products for sustainability reporting and assurance. Our Sustainability Accelerator Programme, launched in the first quarter of 2025 and providing over 50 hours of CPD learning, is the foundation for a significant uplift in education content in this area over the coming years.