



DIRECTION 2030

SHAPING OUR FUTURE



CONTENTS

CEO's Introduction	01
Strategic Architecture	06
Strategic Initiatives	08
Enablers	10
Success Measures	12
Strategy House	13
The Pre-Eminent Global Professional Body	14



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 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 150th 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."



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.

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.

Alan Vallance FCA
Chief Executive



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.

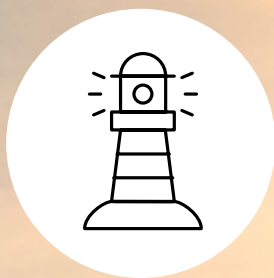
STRATEGIC ARCHITECTURE





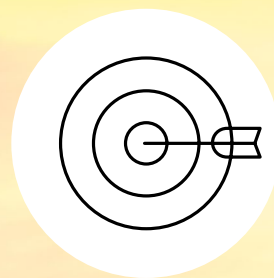
AIM

To enable people everywhere to do business with confidence.



VISION

To be the pre-eminent global professional body.



GOALS

Maintain Relevance:

Stay ahead of industry trends by equipping ICAEW members and member firms with the skills necessary for future success.

Enhance Reputation:

Be recognised as trusted advisers and leaders in society, with the profession respected for ethical standards and positive impact.

Increase Resilience:

Equip ICAEW members and member firms to navigate uncertainty and thrive in changing environments.

STRATEGIC INITIATIVES

To achieve our aim and goals ICAEW will pursue the following five Strategic Initiatives.



Provide members and students with world leading education & learning content for future success - we will ensure that our education and training programmes continually evolve to address emerging trends, such as sustainability reporting and assurance, ESG more broadly and AI. We will provide the knowledge today so that our members and member firms are prepared for the challenges and opportunities that will come tomorrow.



Understand member needs and provide appropriate personalised solutions

- we will develop a deep understanding of the needs and preferences of our members and member firms. By leveraging data analytics and advanced digital tools, we will gain insight that will enable us to craft ever more personalised solutions for the needs of an increasingly diverse membership base. We want every membership experience to be the best of both worlds, a more personalised journey but one that benefits from the collective wisdom and convening power of over 210,000 members and students worldwide.



Reinforce our role as an internationally recognised Institute through targeted presence and engagement

- we will shape and expand our global footprint where appropriate by focusing on key international markets and engaging with influential international stakeholders. By leveraging the ICAEW brand we will forge robust partnerships with global institutions, capital markets, professional and regulatory bodies, and member networks, and we will solidify ICAEW's reputation as a leading voice in the global accountancy profession.



Helping members and member firms to maintain high professional standards and holding them to those standards

- we will maintain the integrity of, and trust in, the profession by ensuring that our members and member firms adhere to the highest professional and ethical standards. This commitment includes reinforcing rigorous qualification requirements, promoting continuous professional development, and ensuring compliance with ethical guidelines and regulatory frameworks. By instilling a culture of accountability, we will support our members and member firms in upholding their responsibility to the public and to society, ensuring that ICAEW Chartered Accountants remain trusted leaders in business and contribute positively to the global economy.



Lead conversations on issues that matter for the profession and business

- we will take a proactive role in shaping and leading discussions on key issues, ensuring that chartered accountants remain at the forefront of relevant debates. By actively engaging with policymakers, thought leaders, and the wider business community, and doing so with a bolder voice, we will influence the direction of critical conversations on topics such as sustainability, governance, digital transformation, and emerging technologies.



ENABLERS



Knowledge Engine – ICAEW's stored knowledge is vast. Our members and member firms provide an invaluable source of knowledge, as do our expert staff team and our volunteer members who sit on our governance advisory and member network committees. This insight is used to benefit all members and member firms, with best practice advice and support, and to also form policy positions on important topics for advocacy. With the advent of AI and other technologies we will be able to transform this static knowledge base into a dynamic knowledge engine that powers ICAEW's thought leadership, advocacy and member services forward as never before.



People & Culture – we will foster a more outcome-focused ICAEW by strengthening decision-making structures and accountability, reducing siloed structures, enhancing collaboration, creating a coaching culture with continuous learning, standardising processes, and using technology to create a more connected organisation. We will reaffirm our commitment to a diverse and inclusive organisation supporting a membership base which is moving increasingly in this direction.



Governance – we value ICAEW's Royal Charter but recognise that the governance arrangements in such bodies can become overly complex, limiting agility and the speed of decision-making required in today's ever more uncertain world. We will monitor our governance arrangements to make sure they are proportionate, allowing for proper oversight and the achievement of our overall objectives while maximising the benefits of empowering teams at all levels.



Transformation & Innovation

– significant investment has been made in the ICAEW's IT estate over the last 10 years. We want to ensure we have extracted the maximum benefit from this investment but will continue to evolve and improve our technology adoption. We will centralise and overhaul our transformation capability and capacity to support better programme and project management and quicker "speed-to-market" for new products and services, as well as the ability to discontinue products and services quickly and when necessary. Finally, we will implement an innovation culture throughout the organisation.



A Resilient ICAEW – as we approach ICAEW's 150th anniversary in 2030 it is appropriate to reflect on the successful operation of the Institute over many decades. We are in a strong position and financially resilient but in today's more uncertain world we cannot be complacent. We will make informed pricing decisions, balance value for members and member firms, with financial sustainability and manage reserves to fund strategic priorities where appropriate whilst maintaining an appropriate level of investment funding from operational surpluses - in short, we will "practise what we preach" as ICAEW Chartered Accountants.

We will also focus on resilience more broadly including operational resilience (coping with future pandemic-like events), people resilience (embedding succession management throughout, providing comprehensive support mechanisms for staff and ensuring a future pipeline of volunteer members) and IT resilience (including cyber security and the ability to recover quickly if attacked).



SUCCESS MEASURES

To evaluate our effectiveness in delivering our Goals and Strategic Initiatives we intend to use the following key success measures:



Public Trust Index

A rating that measures chartered accountants as credible, authoritative figures in society.



Business Trust Index

A rating that measures confidence in chartered accountants as trusted advisers to businesses, reinforcing our influence and reliability.



Member Satisfaction

A rating that measures the satisfaction levels of our members and member firms in ICAEW as their Institute.



Membership Growth

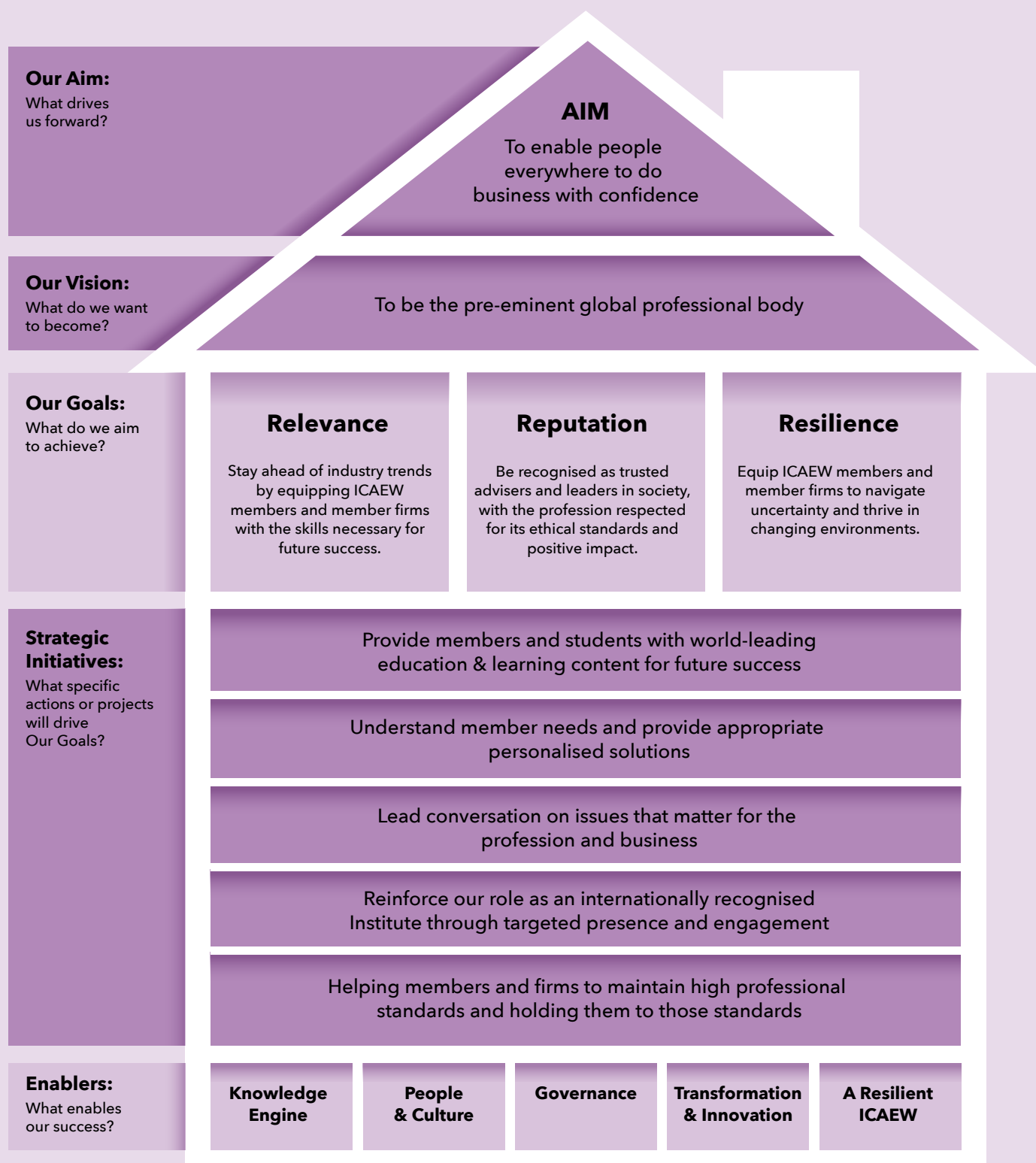
A key outcome measure for any professional membership body.



Net Promoter Score

A rating that measures confidence in chartered accountants as trusted advisers, reinforcing our influence and reliability.

STRATEGY HOUSE



THE PRE-EMINENT GLOBAL PROFESSIONAL BODY





Chartered accountants are talented, ethical and committed professionals. ICAEW represents more than 210,000 members and students around the world. 98 of the top 100 global brands employ ICAEW Chartered Accountants.*

Founded in 1880, ICAEW has a long history of serving the public interest and we continue to work with governments, regulators and business leaders globally. And, as a world-leading improvement regulator, we supervise and monitor more than 11,000 firms, holding them, and all ICAEW members and students, to the highest standards of professional competency and conduct.

We promote inclusivity, diversity and fairness and we give talented professionals the skills and values they need to build resilient businesses, economies and societies, while ensuring our planet's resources are managed sustainably.

ICAEW is working towards becoming net zero, demonstrating our commitment to tackle climate change and supporting the UN Sustainable Development Goal 13.

ICAEW is a founding member of Chartered Accountants Worldwide (CAW), a global family that connects over 1.8m chartered accountants and students in more than 190 countries. Together, we support, develop and promote the role of chartered accountants as trusted business leaders, difference makers and advisers.

We believe that chartered accountancy can be a force for positive change. By sharing our insight, expertise and understanding we can help to create sustainable economies and a better future for all.

charteredaccountantsworldwide.com
globalaccountingalliance.com

ICAEW

Chartered Accountants' Hall
Moorgate Place
London
EC2R 6EA UK

T +44 (0)20 7920 8100
E generalenquiries@icaew.com
icaew.com



* includes parent companies. Source: ICAEW member data
March 2025, Interbrand, Best Global Brands 2024