

**Openingswoord NIVRA-voorzitter Jan Helderma bij bijeenkomst  
Accountancy Development Index, 30 september**

Ladies and gentlemen,

As president of Royal NIVRA, I am proud to welcome you all here in our own conference centre. Some of you have travelled a long way to get to Holland, and I hope your trip was and will be comfortable and enjoyable. A special word of welcome to Mr Bert Koenders, Minister of Development Cooperation here in the Netherlands. Thank you for joining us here today.

Today's conference is part of NIVRA's debating programme for 2009. A programme intended to create moments for the accountancy profession to meet its stakeholders and discuss today's main issues. A programme which, so far, has been well received by all parties involved.

But unlike most of these events, today's conference is certainly not limited to the Netherlands.

As we become a more connected world, through better and more immediate communications and with global businesses and capital flows, we increasingly face similar challenges.

As a global profession, we can pool our collective and considerable resources and increasingly agree on the best practices on ethics, financial reporting and auditing. That is exactly what we do within IFAC, the International Federation of Accountants.

Over the last 30 years IFAC has provided us an excellent platform. But, as we all know, the profession has developed at different speeds around the world, driven by different circumstances and often caused by access to different or limited resources.

Whether it is a lack of finance, inadequate infrastructure or limited educational facilities, there are still too many countries in the world where an absence of resources restricts opportunities for development.

Last weekend, the Netherlands celebrated sixty years of development cooperation. At the same time, there is a growing concern with regard to development cooperation on a global level, which is not being helped by the financial crisis as well. Opinion leaders such as Dambisa Moyo from Zambia, with her remarkable book *Dead Aid*, have given us enough to think about in this respect.

The globe's challenges are those that we are most familiar with: its ongoing struggle for political and economical stability, its battle with poverty and diseases, both globally and locally.

In a connected world it is the responsibility of all of us to conquer this.

The Pittsburgh G20 clearly illustrates that we have a common responsibility here. In a connected world the supply chain has become globally large. A world wide supply chain creates financial, social and environmental impact, both on a global and local scale.

Governmental and corporate responsibility have increased and presently they cover accountability and transparency on governance and sustainability as well. In this concept, even climate change is on our desk!

I challenge all of us present today, to celebrate the development of a new measurement tool from the accountancy profession. A tool to harness the opportunities to do 'our bit' when addressing those challenges.

'Our bit', yes, and that is not so little! More and more the accountancy profession plays its role, and is expected to play a role in the sustainable development of the world.

In fact, this is not new as we can find it in IFAC's mission, which states that IFAC is committed 'to support the development of all sectors of the

profession around the world'. As active members of IFAC, this makes it our mission as well and also our responsibility.

It is true: the expectations of the public towards our profession have grown, but the expectations might surely be legitimate.

Our mission is to build and promote the accountancy profession to ensure that the profession is recognized by accountants, business, financiers, governments and other stakeholders to be the important player they expect us to be in the sustainable development of the globe, by enhancing investors' confidence.

Having said that, it is important for us to understand who qualifies as an investor.

An investor is a person who commits resources – financial or otherwise – to an enterprise, with the expectation of making a reasonable return on such resources. Thus an investor, international or local, possesses resources and constantly looks for opportunities to grow this resource base, searching for new challenges and customers.

Beside 'rate of return' a number of factors come into play as well, when investors consider opportunities for investments, like:

- Political and social-economic stability
- Respect for individual and corporate property rights
- Sound financial systems and institutions and a sound regulatory framework
- Availability of relevant skills
- A legal and economic framework that is investor friendly
- Sound infrastructure such as communication and transportation

Our profession actively participates directly or indirectly in quite a few of these relevant factors that would result in a favourable economic environment. And it *is* our responsibility to actively participate in those

areas where our expertise and global networks allow us to make a meaningful difference.

Representatives from over 30 countries from around the world have recently cooperated in a process of evaluating their country's level of accountability and transparency. This evaluation is part of a new Quantitative Performance Measurement Tool for Monitoring Country Transparency and Accountability: in short, the Accountancy Development Index (ADI).

This new index assists in monitoring country progress 'over time' related to the accountancy environment. It allows application by donor agencies, government officials, regulators, academics and professional accountancy associations, to analyse impact and outcomes of public interest reporting reform initiatives.

We are now on the threshold to develop this tool further from a pilot to a globally used instrument, together with UNCTAD and IFAC.

In this conference, you will be informed on the structure of the tool, on lessons learned from the pilot project and on further evolution in cooperation with UNCTAD and IFAC.

The speakers today have been selected to provide a diversity of views from internationally recognized individuals and institutes. Their views are meant to stimulate and challenge our current thinking on this theme. By your registration as a delegate to this conference you have already made a decision to be a participant in the further development of the growing macro-responsibility of our profession. This is already worth giving you a compliment.

We believe that it is cooperation between governments, professional bodies and other stakeholders that will contribute to the building of

strong, globally acceptable legal, political and economic structures and processes. This will create the necessary level of confidence that investors seek for their willingness to invest. A sound system of reliable measurement of the factors involved is crucial in this respect!

Earlier this month, during the ECSAFA Conference in Johannesburg this was acknowledged very clearly: the necessary framework for *connecting* investors to opportunities was described as the necessary common single *language* for investors and their stakeholders.

In order to truly connect with anybody, one needs to appreciate one's culture and way of interacting. Language is the common vehicle for this. ADI is, to make a comparison that many of us here will recognize, the XBRL for understanding the development and level reached of accountability and transparency.

What then - in summary - is our profession's role in promoting investor confidence? A small list:

1. We are working with governments, global institutes and member bodies to ensure that strong legal and socio-economic frameworks are in place to create an investor friendly environment, that enables the economic growth of a country concerned;
2. We continue to harmonize and promote the implementation of our professional standards on ethics, reporting and auditing;
3. We promote education and training frameworks to ensure that both we and our future colleague professionals have a framework to play their role in fighting corruption and in ensuring sustainable economic growth;
4. And last but not least: we provide a relevant investor measurement benchmark that helps investors, donor agencies, governments and regulators to appreciate the level of confidence of a relevant market sector for the public interest.

I am bringing my remarks to a close. But before that, I'd like to focus on what ultimately the ADI-tool seeks to be.

For development world aid, commitment must be measured in more than just euro's or dollars that helps individual people on short term. It is the responsibility of the developed world to be a partner in building skilled capacity for transformational change for the long term.

The development of the accounting and auditing profession is such a long term process that requires collaboration and partnership.

It is to be acknowledged that every small step is a worth while one.

Measuring level and progress is necessary as a crucial additional part of the process itself; the ADI aims to fill this gap.

I hope that this event will be a remarkable one in such a way that it will increase our passion for the macro agenda, which means that once we got home we do not just go back to business as usual.

We cannot afford that.

Therefore, Royal NIVRA wishes you a fruitful and memorable conference here in Amsterdam.

Thank you.