

15 October 2024



ICAS Research Funding Opportunity

Profession and professionalism in the 21st century

Introduction

What is the value of professionals and professionalism in the 21st century? What are the characteristics, behavioural attributes, values and requirements of a modern professional, to meet the future needs of society? By extension, what should a 21st-century accountancy profession/professional look like?

As part of our Shaping the Profession strategic initiative, ICAS is seeking to explore what a 21st century profession/professional should look like. ICAS founded in 1854 is the oldest professional accountancy body in the world; much has changed in society since our formation and arguably the pace of change of business, and indeed wider society, is now faster than ever. To make sure that Chartered Accountants (CAs) and CA students are properly equipped to meet the current and future demands of society we need to assess society's expectations of what it means to be a professional in the modern world.

Examples of questions that are of interest to ICAS, without limitation, can be found in Appendix 1.

Research methods

ICAS welcomes all research methods, and applications are invited beyond the academic community and are accepted from around the globe. Although we invite proposals which include considerations from international jurisdictions, it is important that the UK features as one of the jurisdictions examined. The rationale for the choice of jurisdiction(s) should be included in the research proposal.

Steering group

The project will be overseen by an ICAS Steering Group which will work with the successful applicant(s) to finalise the parameters of the research. The Steering Group will support the applicant(s) throughout the duration of the project and will oversee the project on behalf of ICAS.

Potential impact of project

ICAS will use the report arising from this research to inform public debate, policy development, thought leadership and potentially to make changes to our learning strategies. We might also make recommendations to government and or other relevant bodies.

This project could help to influence the future direction of the discussions underway globally on the topic of what is a profession/professional. The research will be of interest not just to ICAS but to the global accountancy profession, government, regulators and the public. The findings may also impact on other professions and their respective regulators as they look to consider their role in society in the 21st century.

Terms of agreement

A final draft of the report arising from the project is to be delivered to ICAS in December 2025¹, although an earlier timeline is encouraged.

Authors will be required to make short presentations of interim and key findings to the ICAS Steering Group, the Research Panel, and other relevant panels. Presentations of the findings at ICAS sponsored events may also be required.

¹ Should a longer timescale be required, the rationale for it should be clearly explained and supported in the research proposal.

It is essential that the research report should consider the public interest in these issues, and to draw conclusions, implications and formulate recommendations of interest to policymakers, regulators, members of the profession and wider stakeholders.

Draft reports will be reviewed by the Steering Group, practitioner and academic reviewers, with a view to publication by ICAS. These should be a maximum of 10,000 words in length.

ICAS encourages the required outputs to be supplemented by other more interactive and/or innovative delivery, such as webinars, short videos, etc. following discussion and approval by the Steering Group. We also invite ideas from researchers on other innovative ways in which the research outputs could be presented and disseminated, in addition to or to replace the traditional research report.

Grant funding of up to a maximum of £25,000 is available to undertake this project, which may be payable as a fee to an individual, a business or an academic institution.

Timelines

- Commencement of project: 1 January 2025
- Final draft report to the ICAS Head of Research: December 2025

Given the objectives of this project, it will be critical for any proposal, and execution thereof, to adhere to the above timelines. ICAS will be pro-active in monitoring progress.

Expressions of interest

If you are interested in undertaking a project in this area, please email research@icas.com attaching a [call for research application form](#) (available at icas.com) and a proposal together with summary CVs no later than 23:59 (GMT) on 24 November 2024.

Your application should:

- explain why you believe you or your team are suitable individuals to undertake the project;
- demonstrate your level of, or access to, knowledge and expertise in this area and how this will be leveraged in your proposed methodology;
- state how any team will be structured and responsibilities for completion of the report.

The proposal should identify the specific topics which you will focus on and include:

- details of the proposed research questions and methodology;
- a brief review of prior research/literature (academic and other), if any;
- how the project will advance current knowledge on the topic;
- the extent to which the research will be breaking new ground or building upon work which has already been undertaken;
- a summary of the key issues which you believe are likely to arise from the project;
- the anticipated impact and influence of the project; and
- the amount of grant, in sterling, which you require to complete the project imperatively with a breakdown of the estimated costs.

The [Guidance Notes for Research Applicants](#) (available at icas.com) explains what should be included in the proposal.

The research proposals will be considered by a panel of academics and non-academics. Presentations will be required by shortlisted applicants in order to reach a final decision. The shortlist will be advised by ICAS on 28 November, and applicants should ensure that they are available for such presentations on 9 or 10 December. The final decision will be communicated shortly thereafter.

For further information about this funding opportunity please contact the ICAS research centre: research@icas.com.

Future research

Beyond this specific funding opportunity and timescale required, we will welcome and consider future proactive applications on the topics raised.

Appendix 1- Example of areas of interest

Profession/professionalism

- Professional recognition is typically earned and maintained by occupational groups by reference to certain characteristics, behaviour, incentives and constraints on members' activities. What currently are those characteristics and behaviours? What changes in those characteristics, behaviour etc can we expect in the medium and long term?
- Does a profession need to have public interest responsibilities? If so, is there a need for these to be better defined?
- Do we think society will change its view of what these characteristics, values and behaviours are in the future? Will society still need and value professionals in the future or is it an outdated concept?
- Have professionals created unnecessary complexity in their practices and is there a need to simplify and make their work more transparent?
- Does or will the pace of technological advancement impact upon someone's ability to be classed as and act as a professional? And what does a professional do beyond technology that is of value to society?

Professional bodies

- Is there evidence that professional bodies are properly nurturing of moral and ethical values and instilling at an early stage a sense of obligation to maintain the highest standards of ethical conduct, and a responsibility to society?
- Is there sufficient focus on, and development of, the importance of professional attributes in the current professional education syllabi?
- Do professional bodies appropriately balance the economic self-interest of their members against the public interest?

Professional accountants

- Does the accountancy profession have a role in protecting society and if so, what is that role?
- What is the standard of behaviour that should be legitimately expected of a professional accountant?
- What do accountancy firms think about the trainees that they are trying to recruit, retain, and develop at present? Has this changed in recent years, and is this evolving? Is there a need for a radical reappraisal?
- Is the accountancy profession claim of professional status justified? Is it because of technical expertise (emphasis on education and training), moral or ethical behaviour and control over the body of knowledge e.g. professional entrance requirements; maintenance of a professional technology, a handbook of accounting and auditing standards along with rules of professional conduct; good works activities; and disciplinary activities?
- What learnings can be transferred across from other professions? For example considering public health and law, what consideration of or evolution in the professionalism in those sectors be applied to the accountancy profession?



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