





NBA Culture Research 2023 Current values, desired values & energy drains



Energy drain #1
Regulatory burden

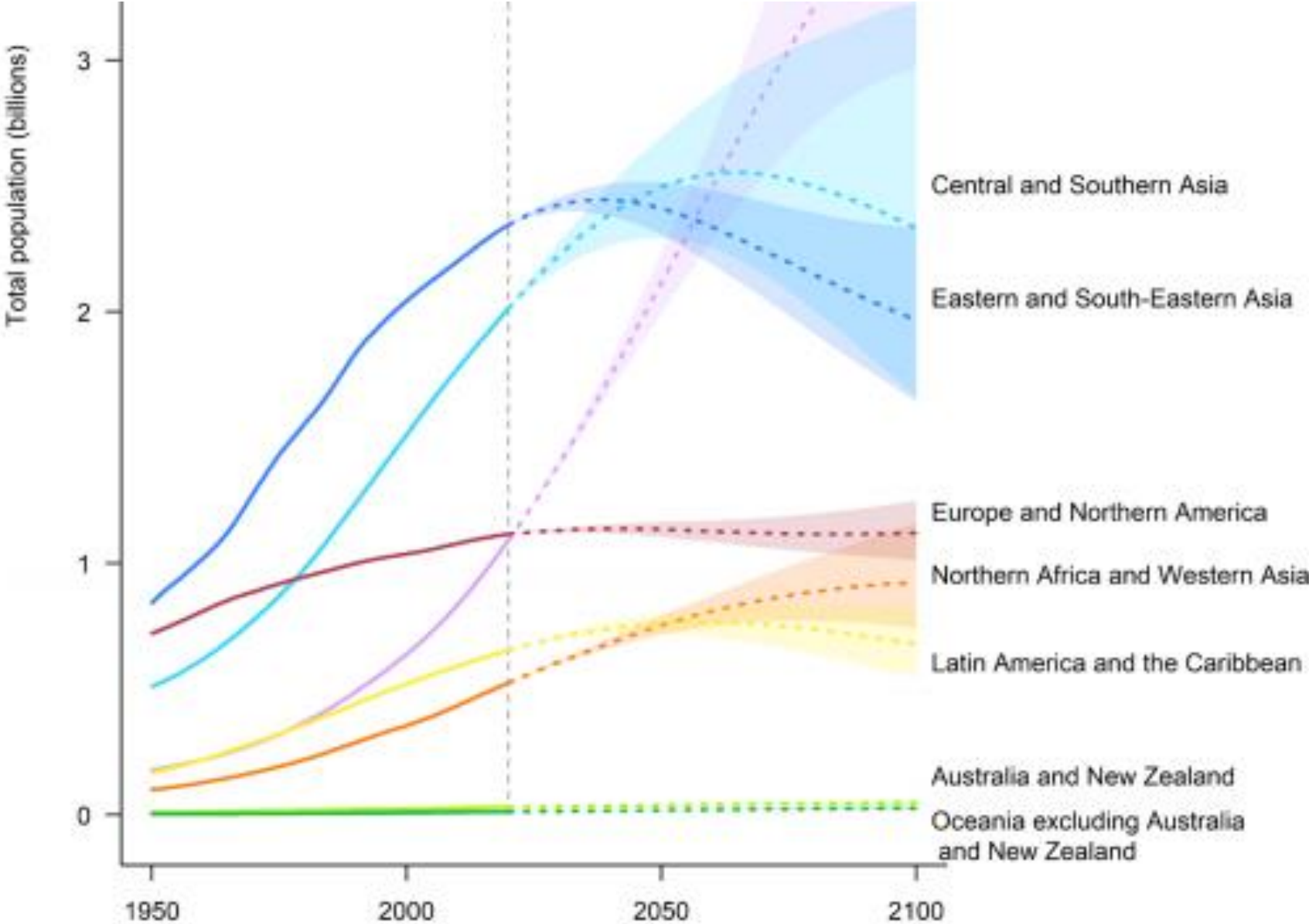
Power to grow

Poverty is the engine, age is the fuel

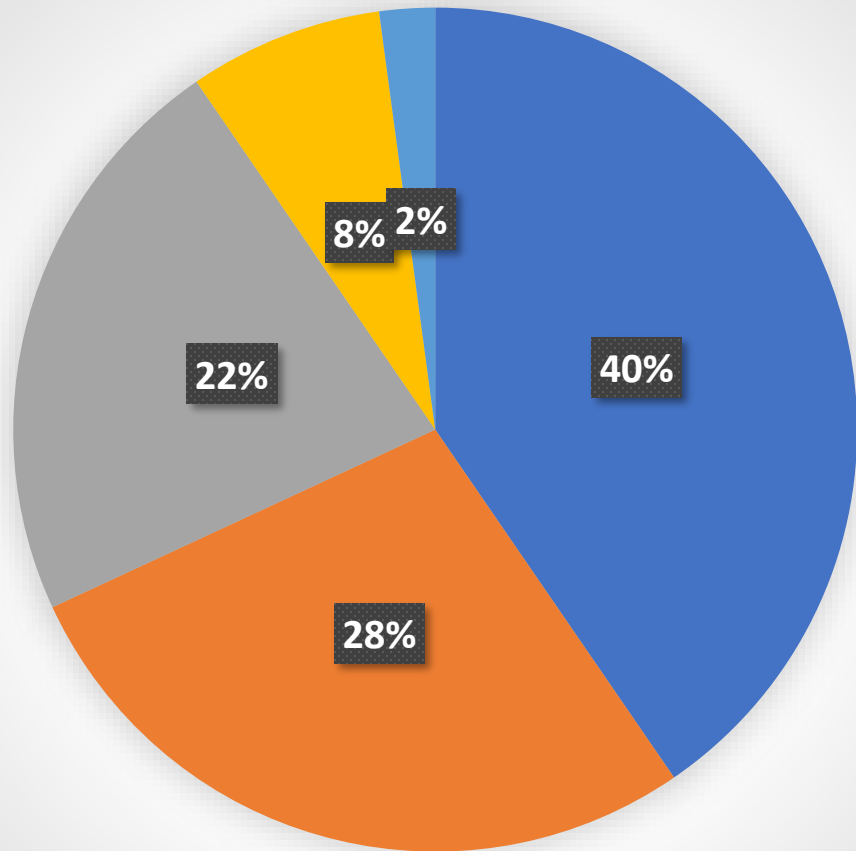


	Nigeria	India	Netherlands
Average age	18,4	28,4	42,1
GDP 2023	3,2	5,4	0,7

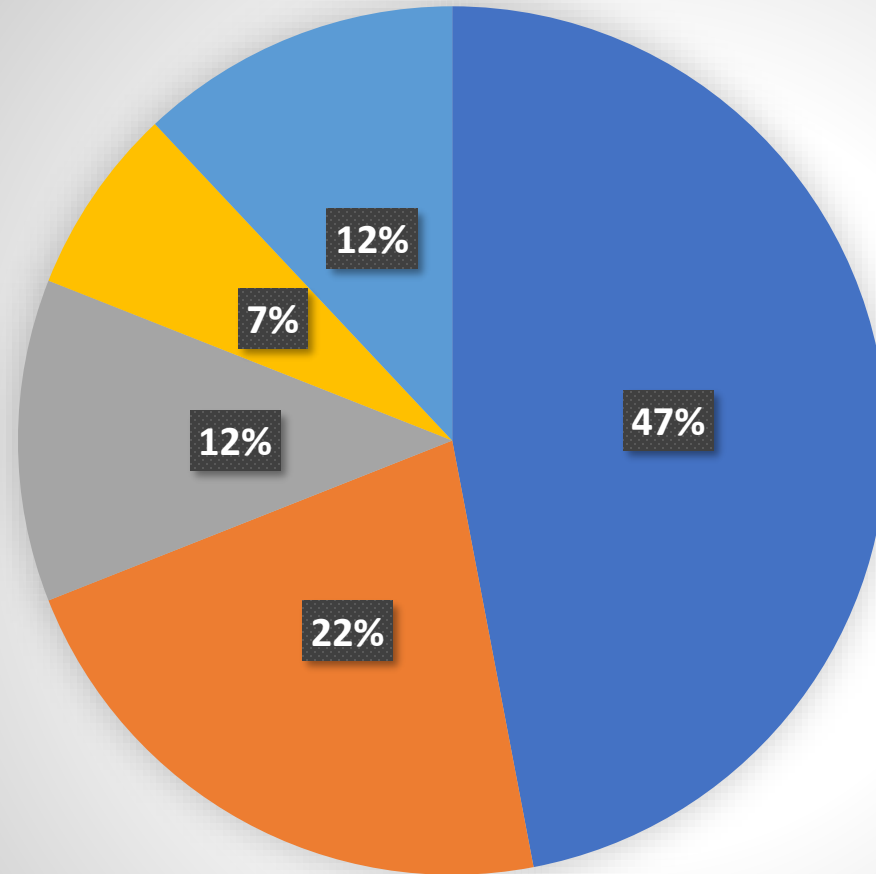
Population growth in Africa and Southern Asia



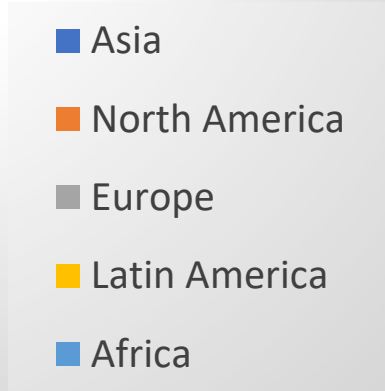
Europe: declining economic power



GDP 2022



GDP 2050

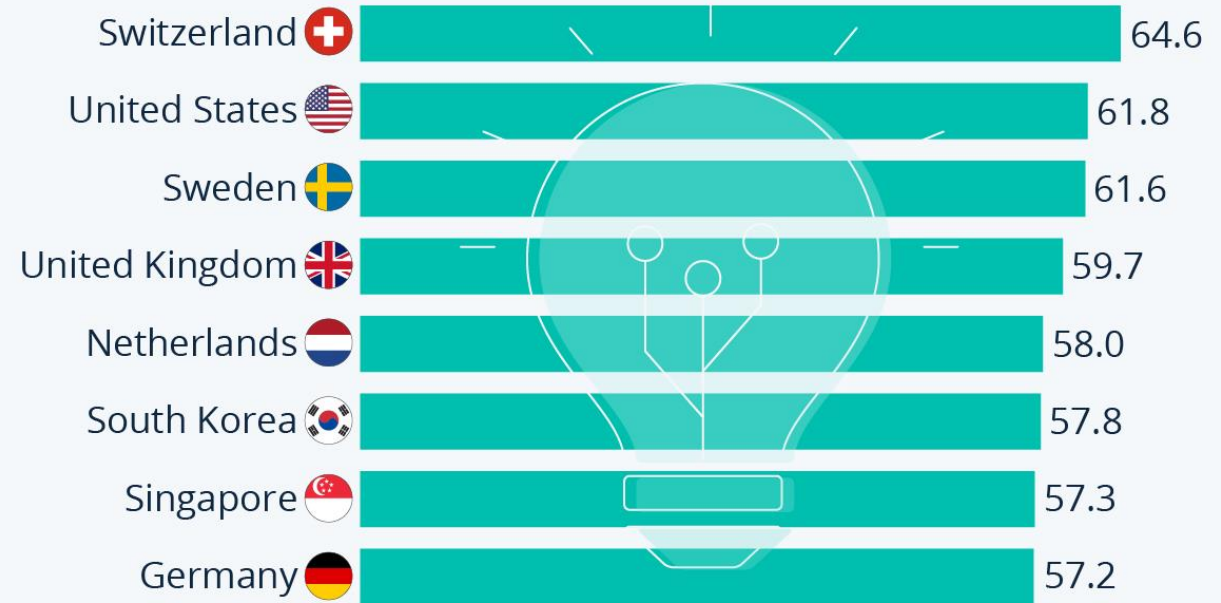




... but still a breeding ground of innovation

The World's Most Innovative Countries

2022 ranking of the Global Innovation Index
(100=most innovative)



Takes into account human capital, institutions, technology and creative output, market and business sophistication, among others

Source: World Intellectual Property Organization

The price of prosperity

Natural environment



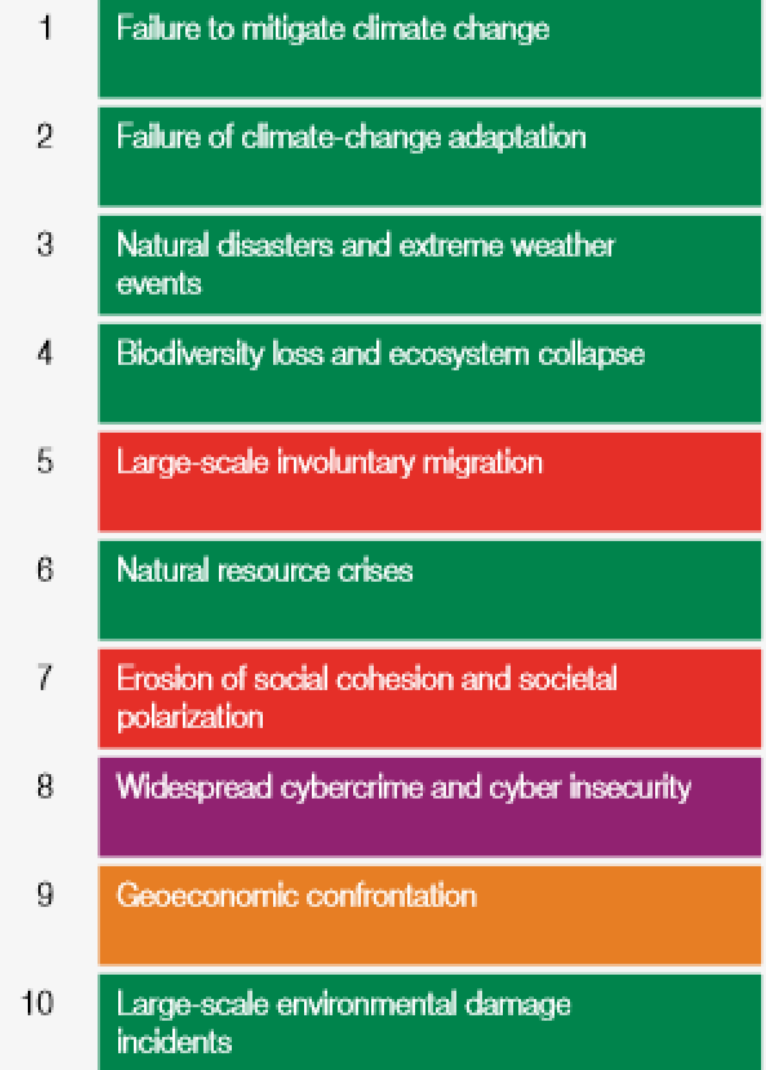
Global Risk Report 2023

six environmental risks
feature in the top 10
risks over the next 10
years

2 years

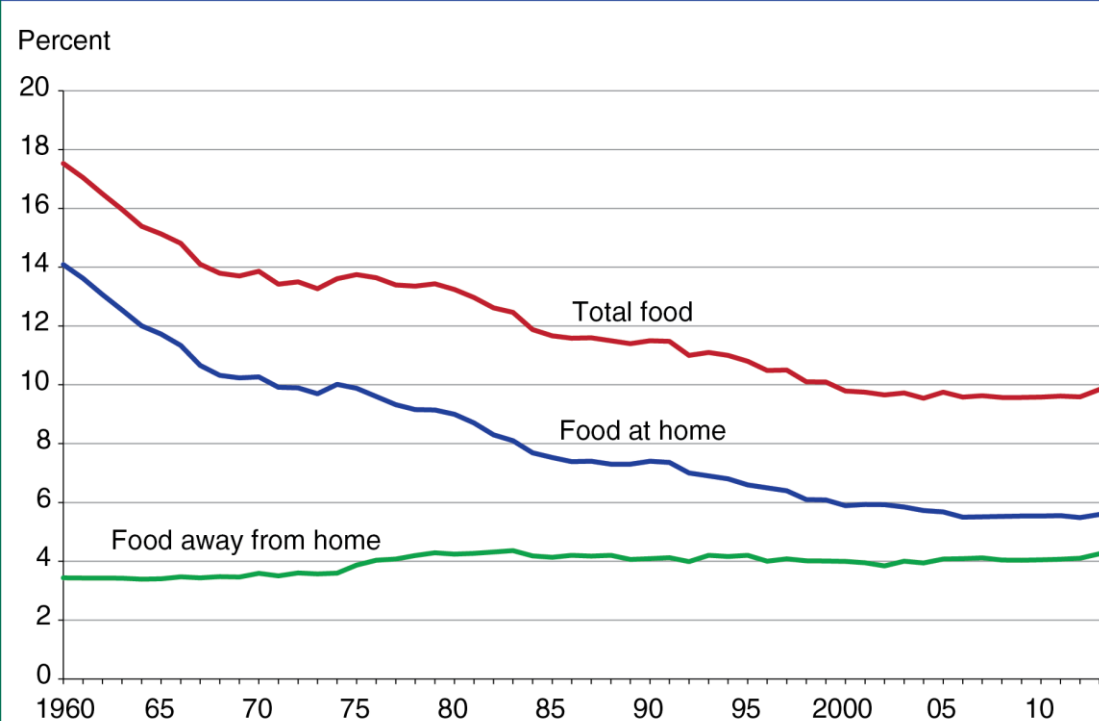


10 years



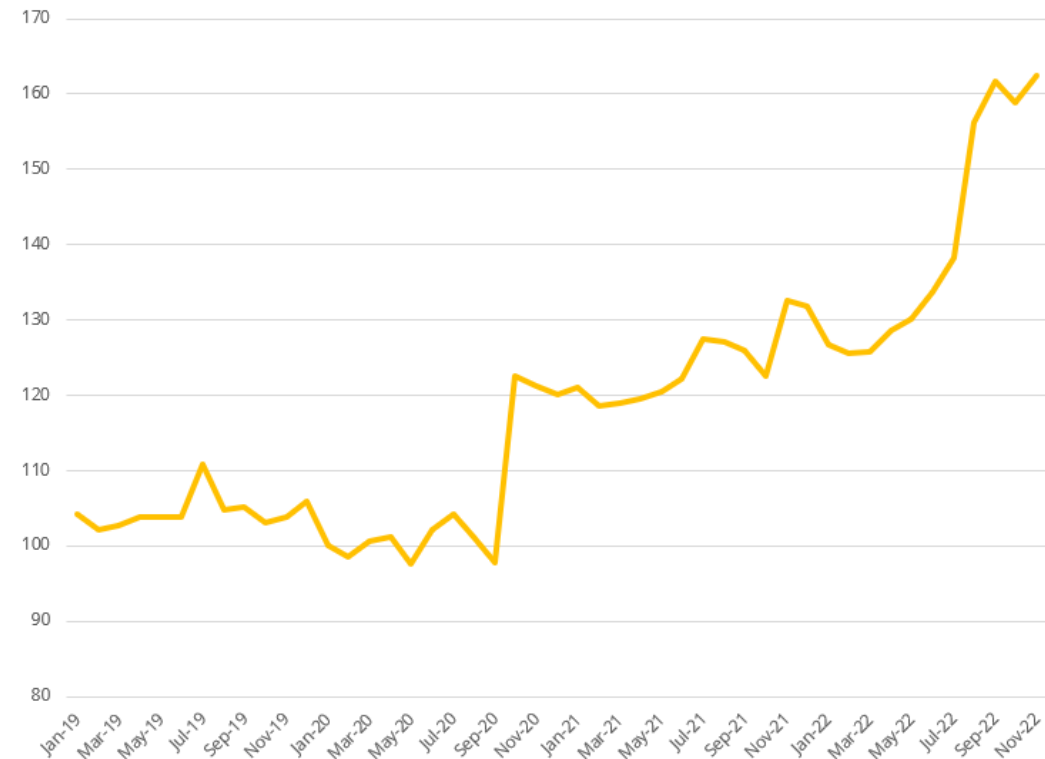
Growth perspective subordinate to natural environment

Per capita disposable income spent on food in the United States, 1960-2013



Source: USDA, Economic Research Service, Food Expenditure Series, table 7.

Mintec's Christmas Dinner Index: : January 2020 = 100



Source: Mintec Analytics



EU-legislation on sustainability

- Effort Sharing Regulation
- EU Emissions Trade System
- Renewable Energy Directive
- Industrial Emissions Directive
- Water Framework Directive
- Chemical Regulation
- Birds and Habitat Directive
- Natura 2000 Network
- Biodiversity Strategy
- Corporate Reporting Directives

Polarization

Prosperity subordinate to security



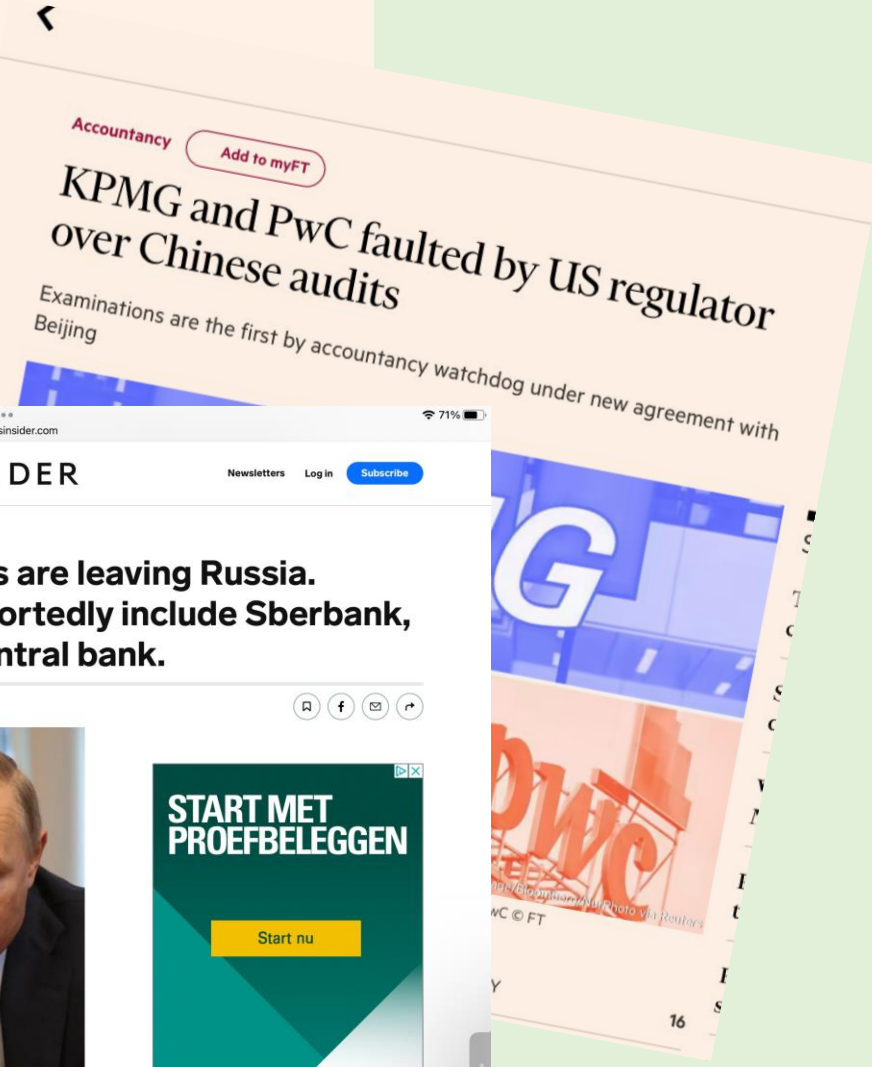
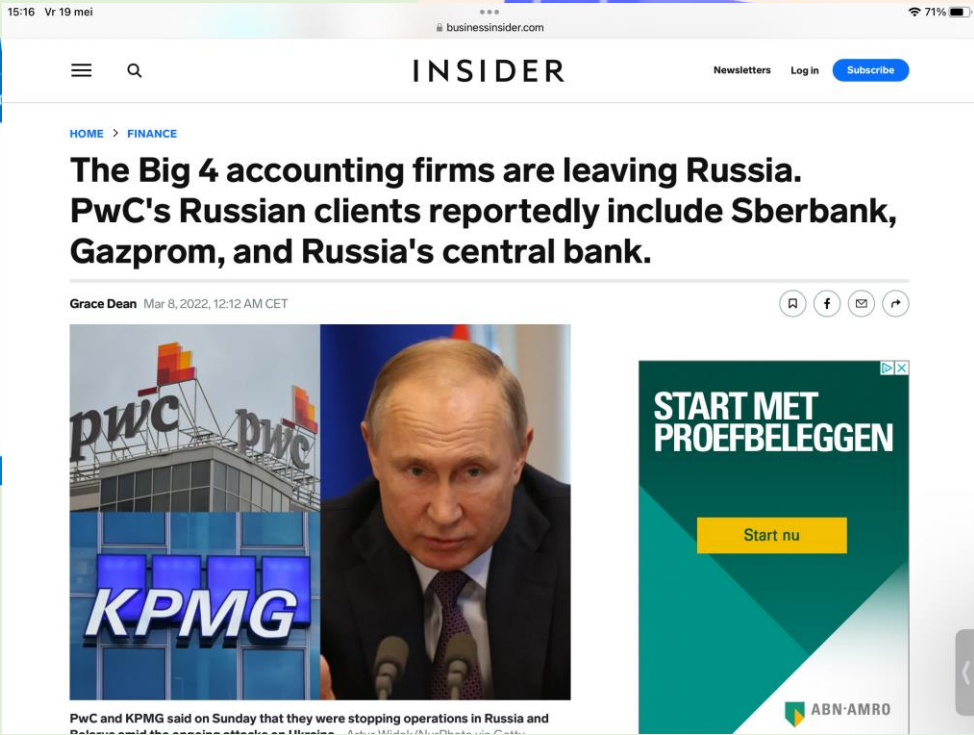
Rise of multipolar world

accountancy still a global profession?

Chinese business & finance [+ Add to myFT](#)

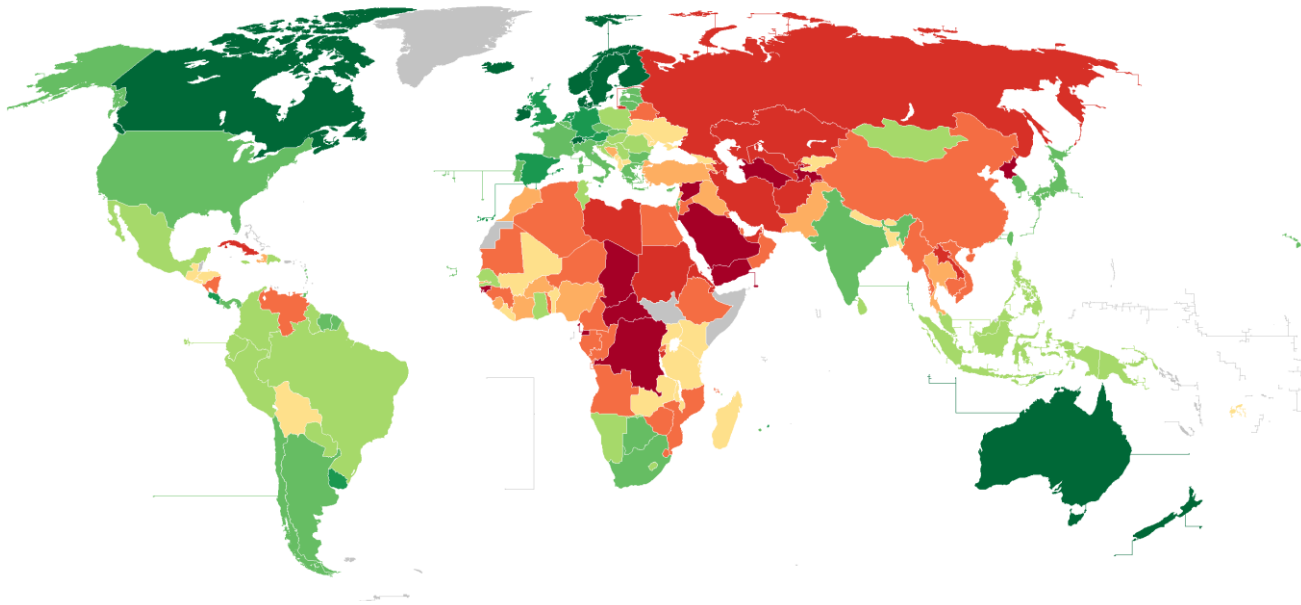
Chinese companies told to step up data checks on auditors

Intervention is latest sign that regulators are increasingly concerned about security of corporate data



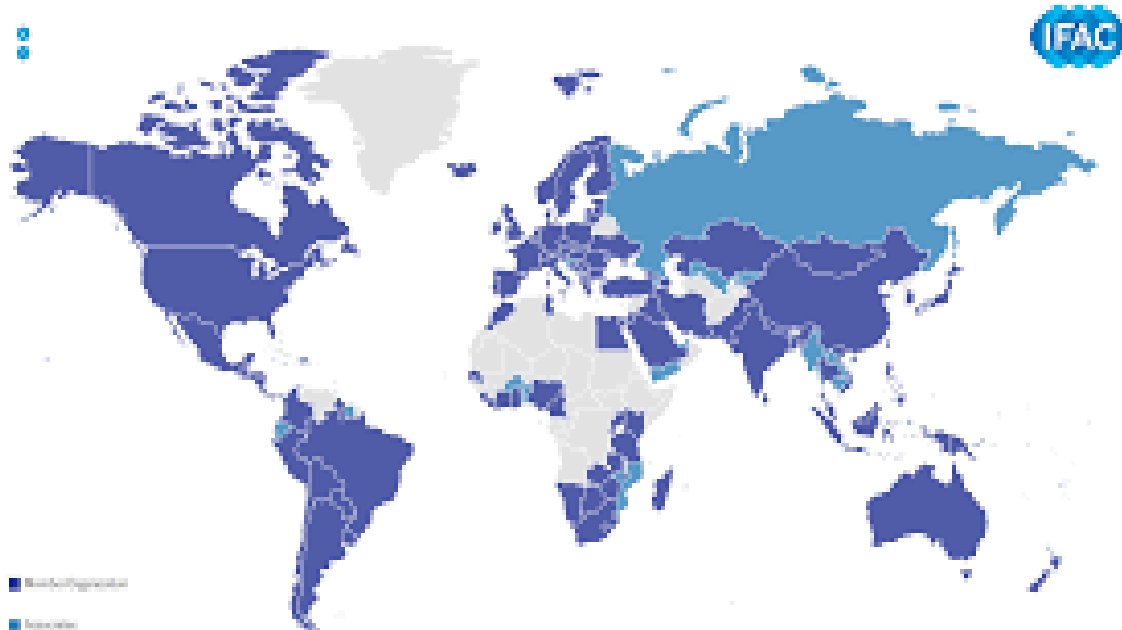
Rise of multipolar world

Little attention to standard setters



*IFAC representation
non-democratic countries*

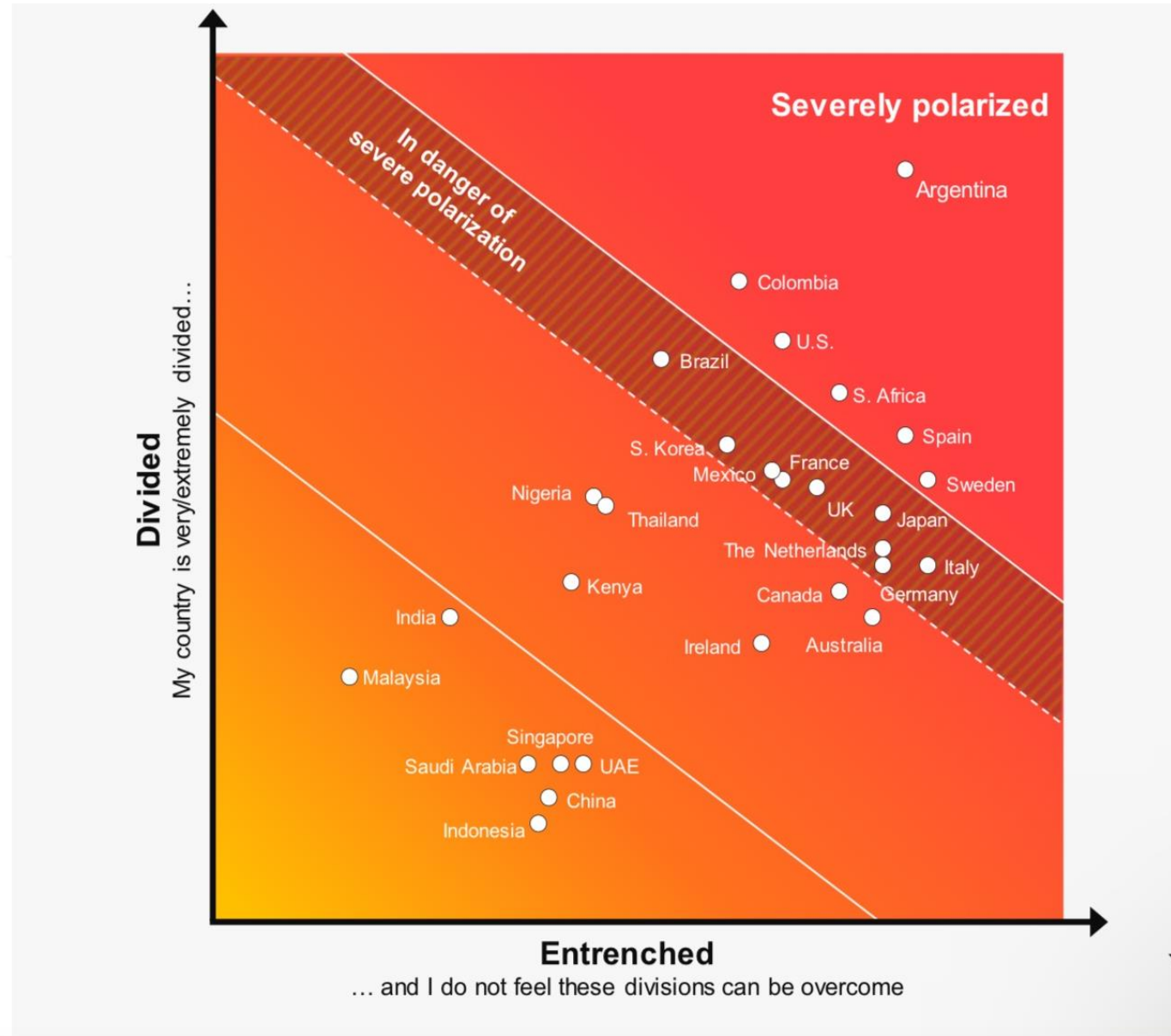
IFAC Board	26 %
IESBA	18 %
IAASB	0 %



Edelman Trust Barometer 2023

Six Countries Severely Polarized

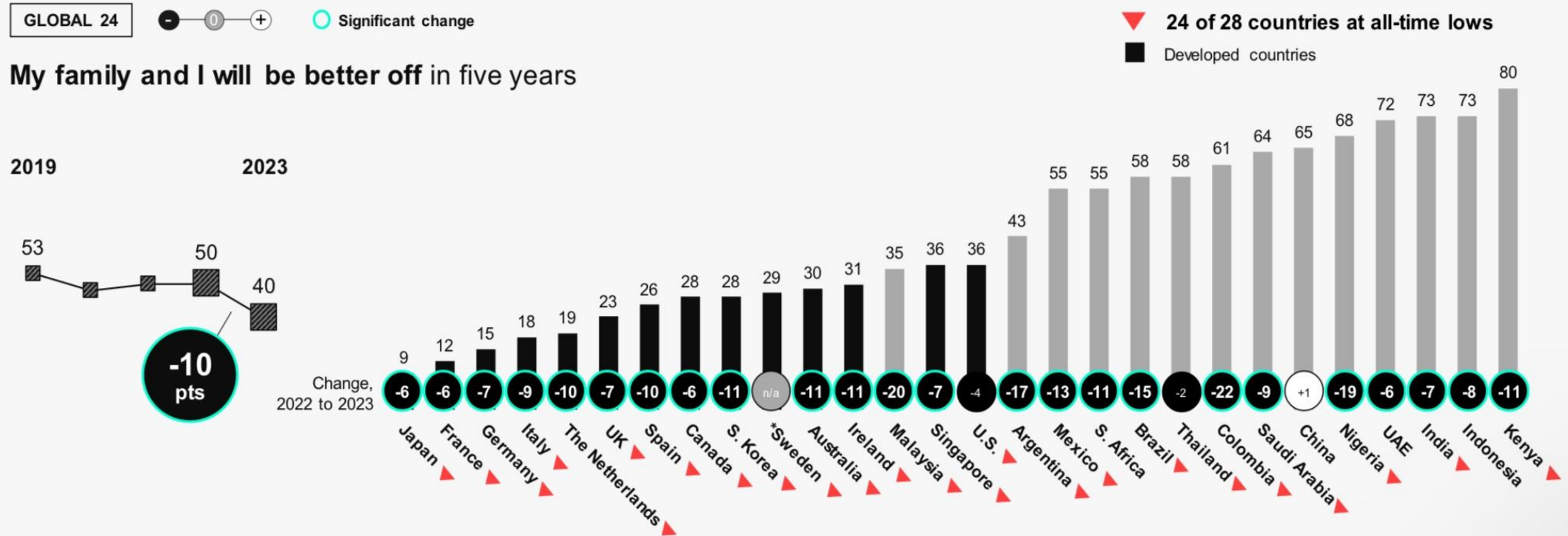
2023 Edelman Trust Barometer. POL_DEG. Using the scale below, please indicate how divided on key societal issues you believe your country is today. 5-point scale; top 2 box, very/extremely divided. POL_PROG. How likely or unlikely do you think it is that your country will be able to work through or overcome its ideological divisions and lack of agreement on key issues and challenges? 8-point scale; codes 2-5, divisions can't be overcome. General population, by market. Data for "entrenched" is POL_PROG/2-5 filtered by those who feel their country is very/extremely divided (POL_DEG/4-5). All data is rebased to exclude those that said, "don't know."

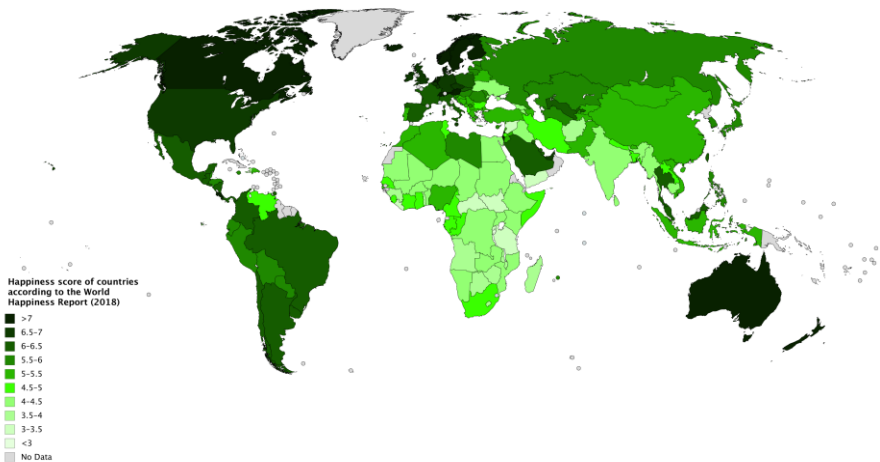


Edelman Trust Barometer 2023

Economic Optimism Collapses

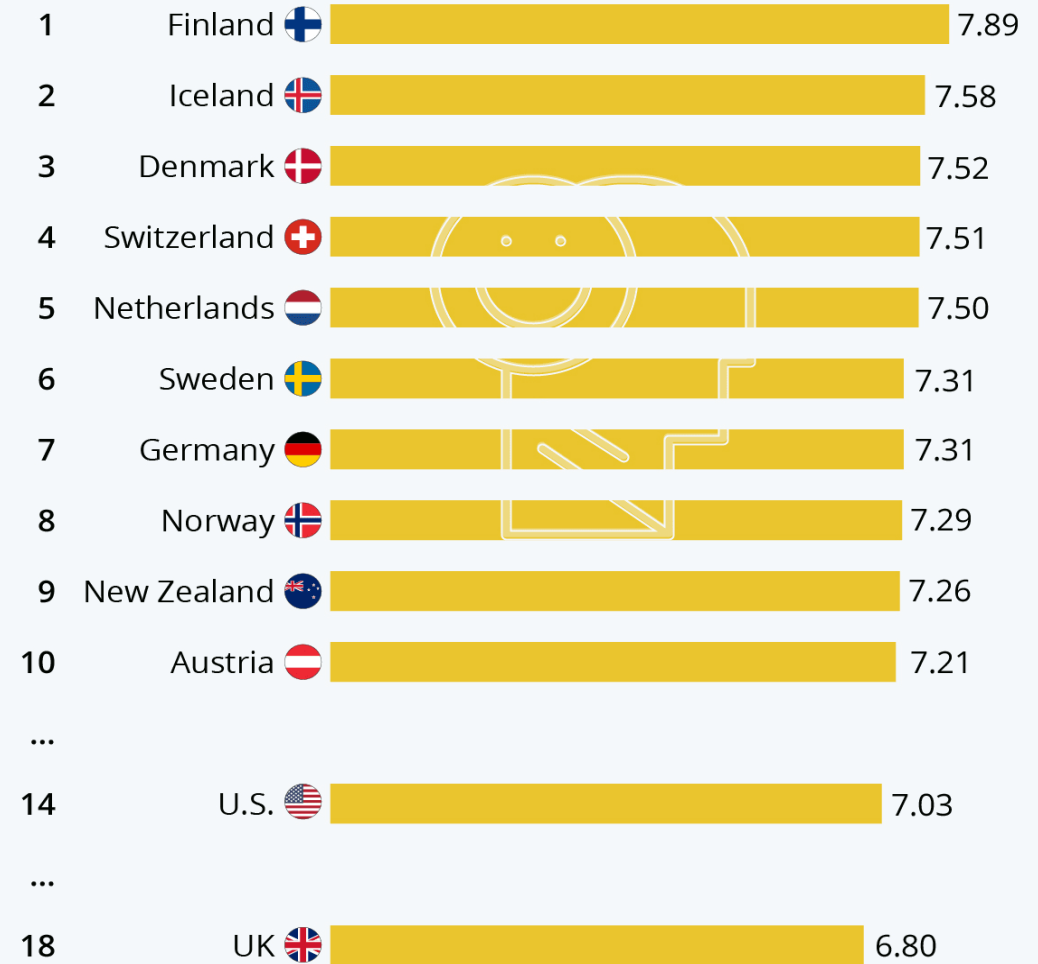
Percent who say





The Happiest Countries in the World

Ranking of the world's happiest countries by index value (2020)*



* Based on GDP per capita, social protection, health and life expectancy, freedom of choice, generosity, corruption perception

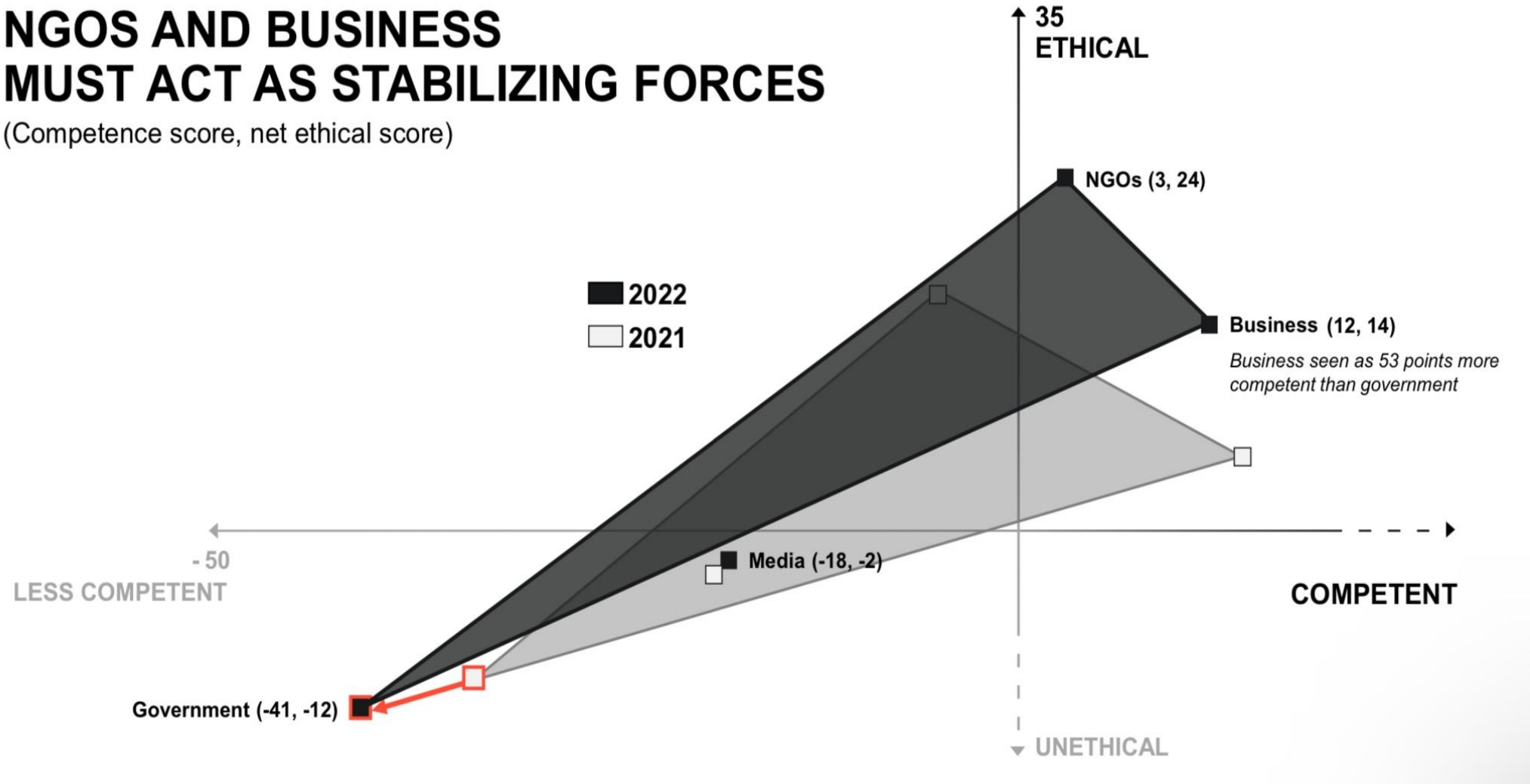
Source: World Happiness Report

Edelman Trust Barometer 2022

GLOBAL 24 Not asked in China, Russia, Thailand

NGOS AND BUSINESS MUST ACT AS STABILIZING FORCES

(Competence score, net ethical score)





Guardian of public trust

- Integrity
- Objectivity
- Professional competence and due care
- Confidentiality
- Professional behaviour

(There is no alternative)

ACCA

Attraction to the profession: the fundamentals remain

NBA

Culture research: firms do well,
but members want more

- ▲ Social responsibility
- ▲ Ethics
- ▲ Integrity

What kind of profession do we offer?

