

Sustainability and Business: the next 10 years

ACCA students' views on sustainability

Produced in partnership with
Accounting for Sustainability



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INTRODUCTION AND METHODOLOGY

In Autumn 2014, ACCA and A4S undertook a global survey to discover ACCA students' views on sustainability.

A total of 4737 respondent participated in the survey, with students based in 126 countries.

We wanted to find out:

- Their views on sustainability issues
- The importance they attach to sustainability in terms of their future role
- The level of optimism they have for the next decade ahead

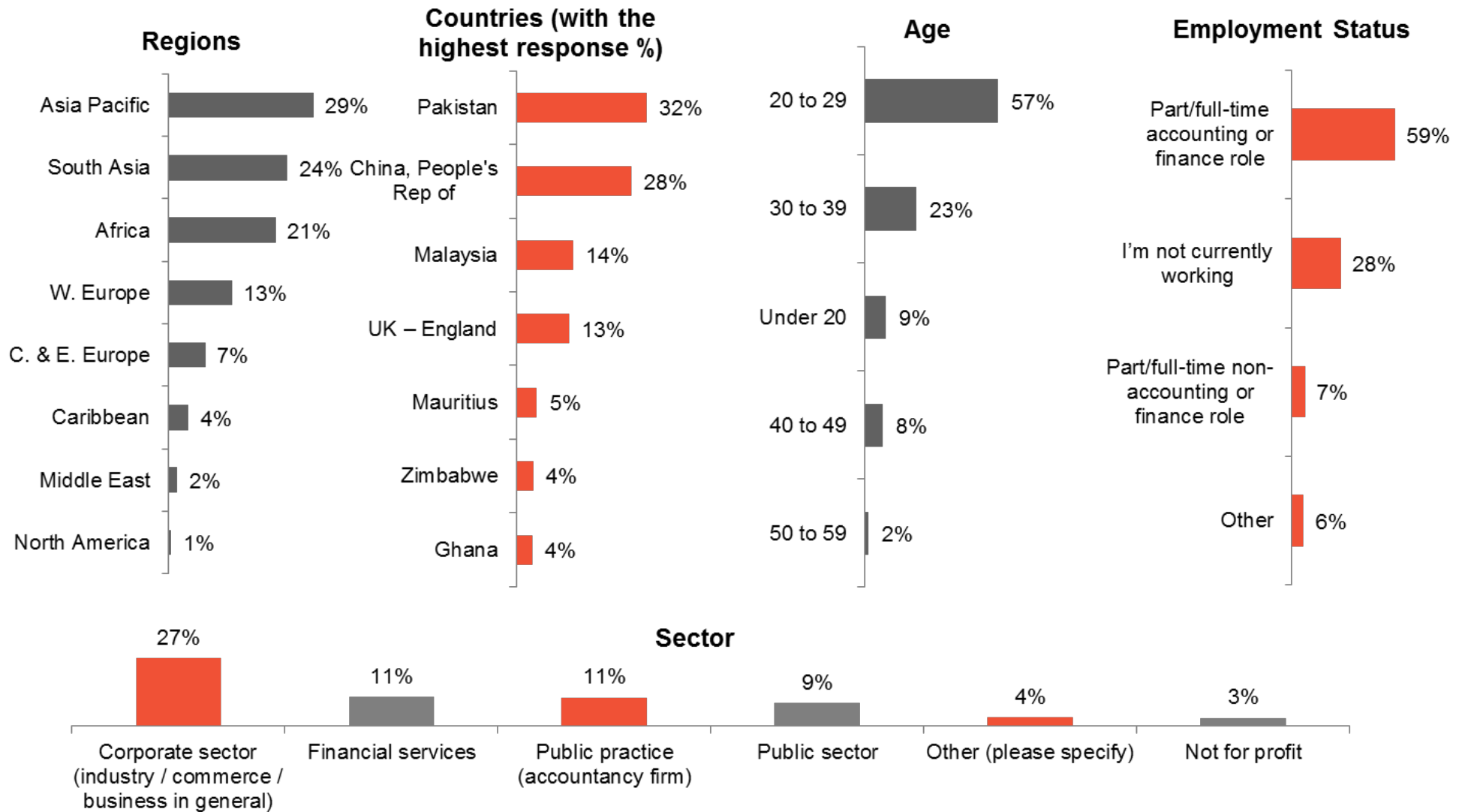


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GLOBAL RESPONSES



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SUSTAINABILITY IMPACTS ON BUSINESS IN THE FUTURE?



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**WHICH SHIFTS DO YOU THINK MAY BE COMING?
WHAT WILL BE THEIR IMPACTS ON THE FINANCIAL
SUSTAINABILITY OF BUSINESSES IN THE LONG-TERM?**



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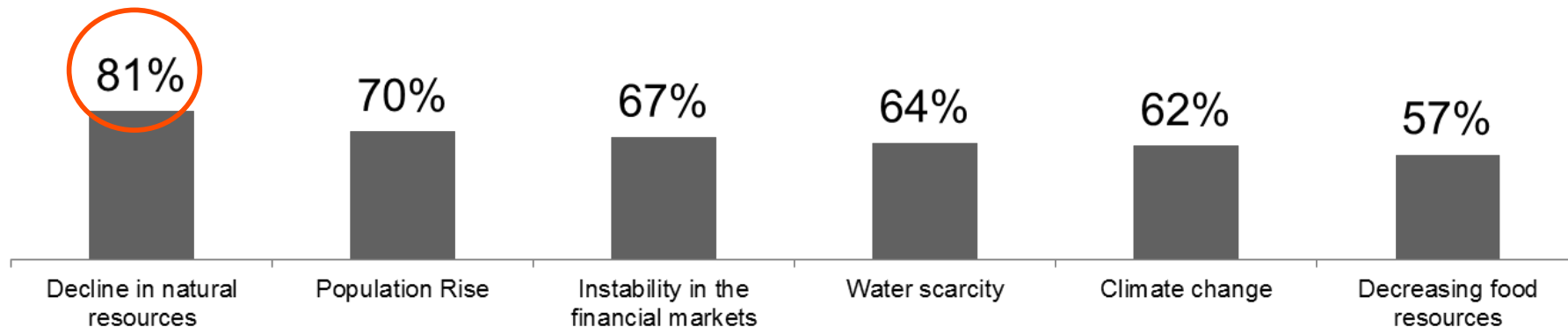
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EXPECTED IMPACT ON BUSINESSES BY 2024

Natural resources

- The decline in natural resources is a prominent issue across all the regions, in particular in the **Caribbean, Africa and Asia Pacific**.
- It was mentioned a great deal within all the countries, but most of all in **Mauritius and Zimbabwe**
- The decline in natural resources was seen slightly more important in **financial and public sectors**



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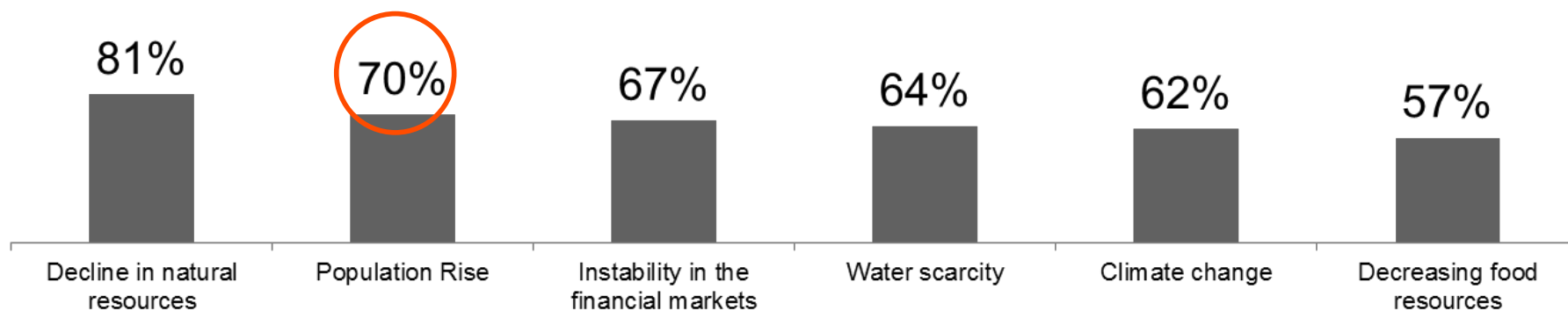


EXPECTED IMPACT ON BUSINESSES BY 2024



Population rise

- Regionally, population increase was seen as more impactful in **Africa**, **South Asia** and **Western Europe** (73%, 72% and 70% respectively)
- In **Africa** and **Caribbean** climate change was regarded as the 2nd most prominent impact
- Students from **Ghana**, **Pakistan** and **UK** considered population increases likely to impact businesses more than in other countries
- Non for profit**, **public sector** and **public practice** mentioned population rise slightly more often than other respondent groups.



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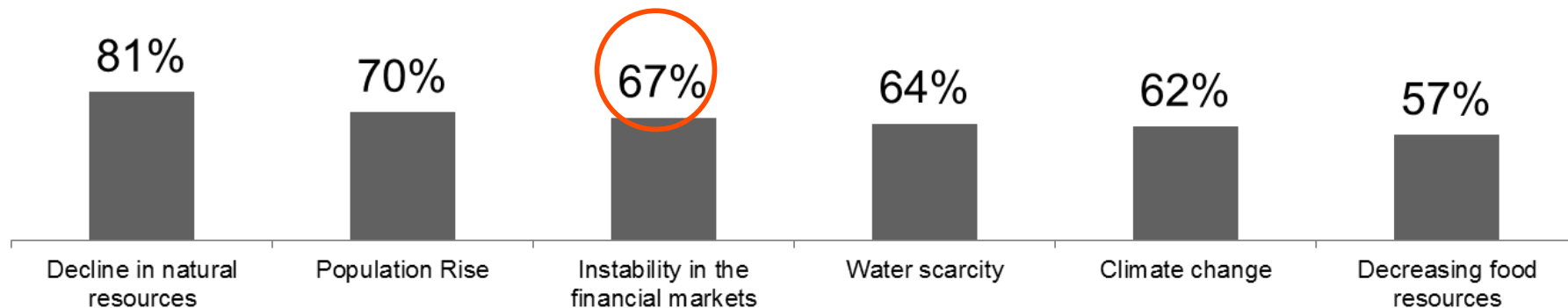


EXPECTED IMPACT ON BUSINESSES BY 2024



Instability in financial markets

- The potential impact of instability in financial markets was more prominently felt in the **Caribbean** and **Africa** (80% and 72% respectively)
- Students from **Ghana, Zimbabwe, Mauritius** and **Malaysia** see this as more impactful than other countries
- **Public sector** respondents, followed by those in the **financial sector**, regarded instability in the financial markets as expected to be more impactful on businesses

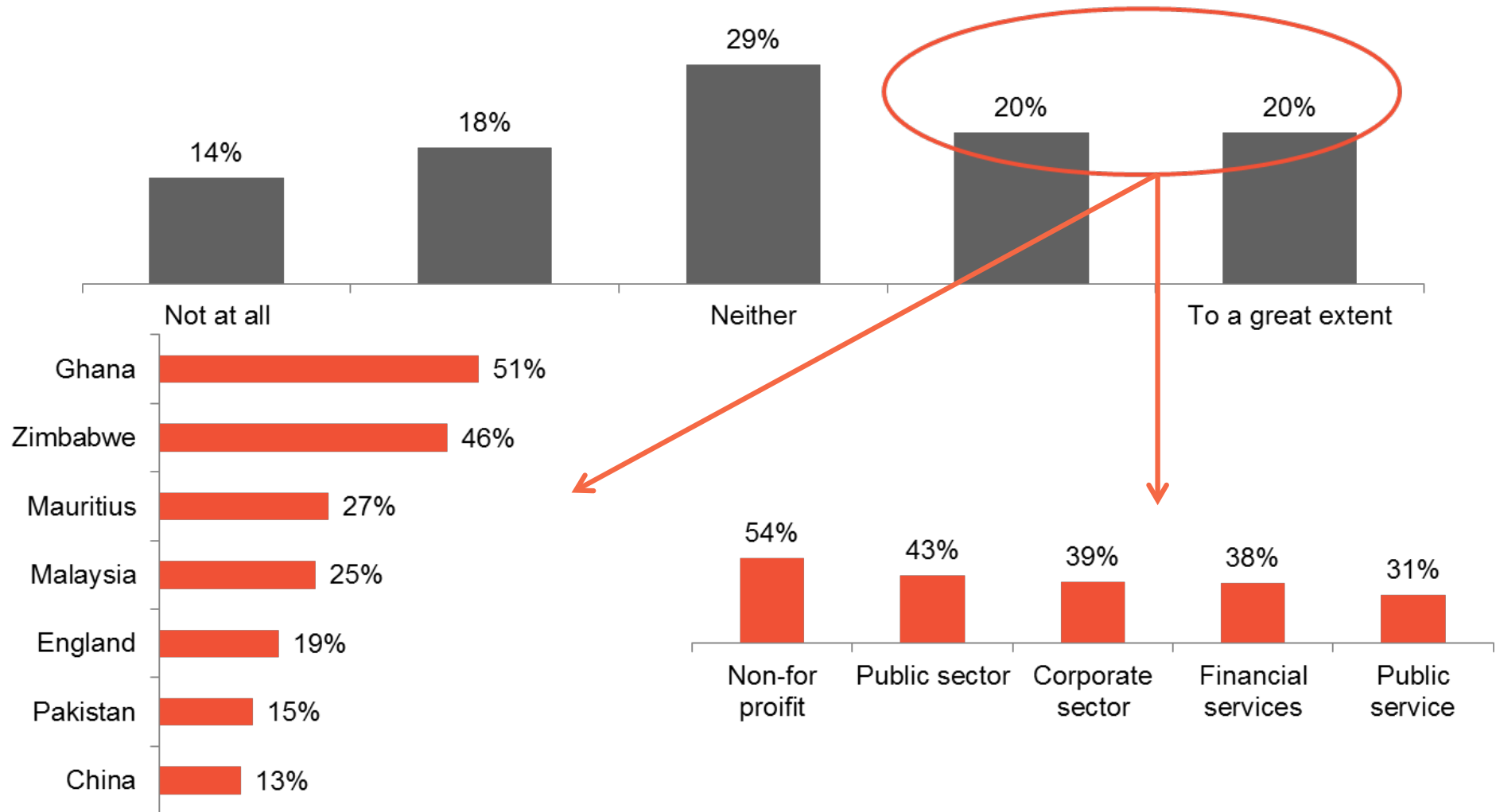


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TO WHAT EXTENT ARE SUSTAINABILITY ISSUES IMPORTANT IN YOUR CURRENT JOB ROLE?



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LOOKING AHEAD TO 2024 AND BEYOND, TO WHAT EXTENT DO YOU AGREE WITH THE FOLLOWING STATEMENTS ABOUT THE POSSIBLE CHANGING ROLE OF THE FINANCE AND ACCOUNTING PROFESSION?



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THE CHANGING ROLE OF THE FINANCE AND ACCOUNTING PROFESSION

87%

Say that finance and accounting professionals of the future will have to provide businesses with more decision-making insights than now...

- **Africa, Caribbean and Middle East** respondents regarded the need to provide businesses with more decision-making insights as a more important change than other regions (91%, 90% and 87% respectively)
- **Ghana, China and UK** respondents agreed with this statement 92%, 91% and 87% respectively
- The **older respondents** were more likely to agree with this statement
- **Non-for profit and corporate sectors** regarded it as more significant than others



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THE CHANGING ROLE OF THE FINANCE AND ACCOUNTING PROFESSION

79%

Say that sustainability issues will be more prominent in business in 10 years time...

- **Africa, Western Europe and Asia Pacific** regions agreed more strongly that sustainability issues will be more prominent in business than other regions (86%, 80% and 78% respectively)
- **China, Ghana, UK and Zimbabwe** in particular highlighted it as important change
- A greater percentage of respondents in the **30-39** and **50-59** age groups thought that sustainability issues will be more prominent in business
- **Non-for-profit** as well as **corporate sector** and **public sectors** regarded it as more significant than respondents from other sectors
- **Respondents currently out of employment** agreed with this statement less than those currently in employment



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THE CHANGING ROLE OF THE FINANCE AND ACCOUNTING PROFESSION

74%

Say that the environment's impact on organisations will be a bigger focus for finance and accounting professionals in a decade...

- More respondents from the **Caribbean** and **Africa** agreed more that environment's impact on organisations will be a bigger focus for finance and accounting professionals than other regions
- For **UK, Ghana** and **China** it was more significant than for students in other countries
- The **oldest age group** supported this statement particularly strongly
- **Public** and **non-for profit sector** regarded it as more prominent than respondents from other sectors



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HOW DO YOU SEE THE ROLE CHANGING?

It is only natural that the accountant should be most qualified to quantify the costs of environmental negligence and sustainability, and report these to other officers.

I believe accountants will not simply account for the financials of the business anymore, they will transcend their original roles as mere book-keepers in the public's eyes to crusaders of corporate conscience.

I believe that with public awareness increasing in this area, coupled with the natural increased media attention, finance and accounting professionals will become more interlinked.

As the world changes, the finance and accounting professionals would need to develop themselves not just finance and accounting knowledge but also business strategic thinking and planning, or even combine with some of the marketing, human resources and sociology knowledge in order to improve the business sustainability.

Governments may enforce change

The finance professionals through their analysis and the forecasting can make the business more sustainable. Resource utilization is a key issue as of today's environment and will even be a bigger issue in the future where the resources would be more scarce than now.

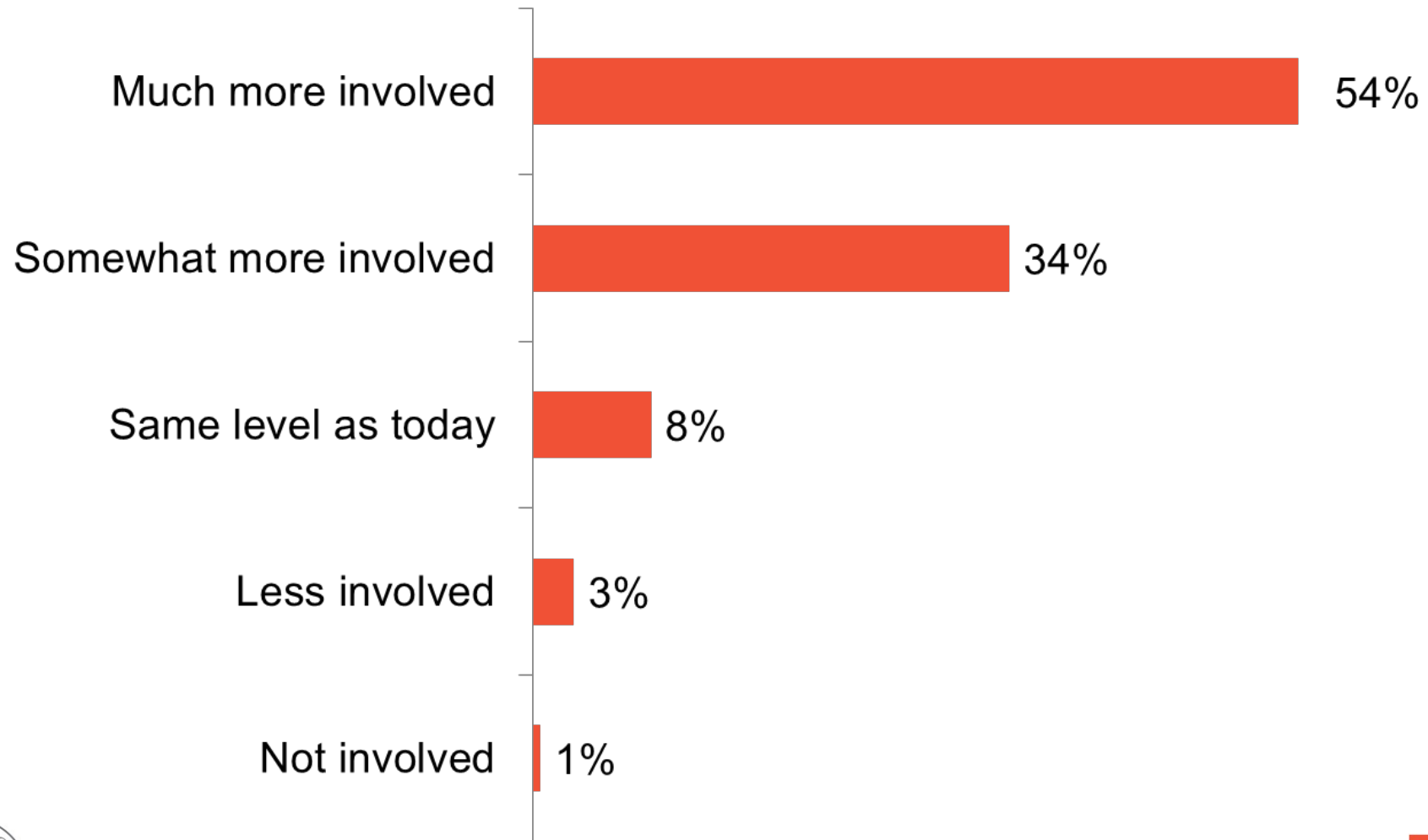


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IN TERMS OF INTEGRATING SUSTAINABILITY ISSUES INTO BUSINESS IN THE FUTURE, DO YOU SEE FINANCE AND ACCOUNTING PROFESSIONALS BECOMING...?



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**WHAT IS THE ONE THING THAT COMES TO MIND FIRST
WHEN YOU THINK OF WHAT MAY HAVE CHANGED IN
THE ROLE OF FINANCE PROFESSIONALS IN
10 YEARS FROM NOW?**



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