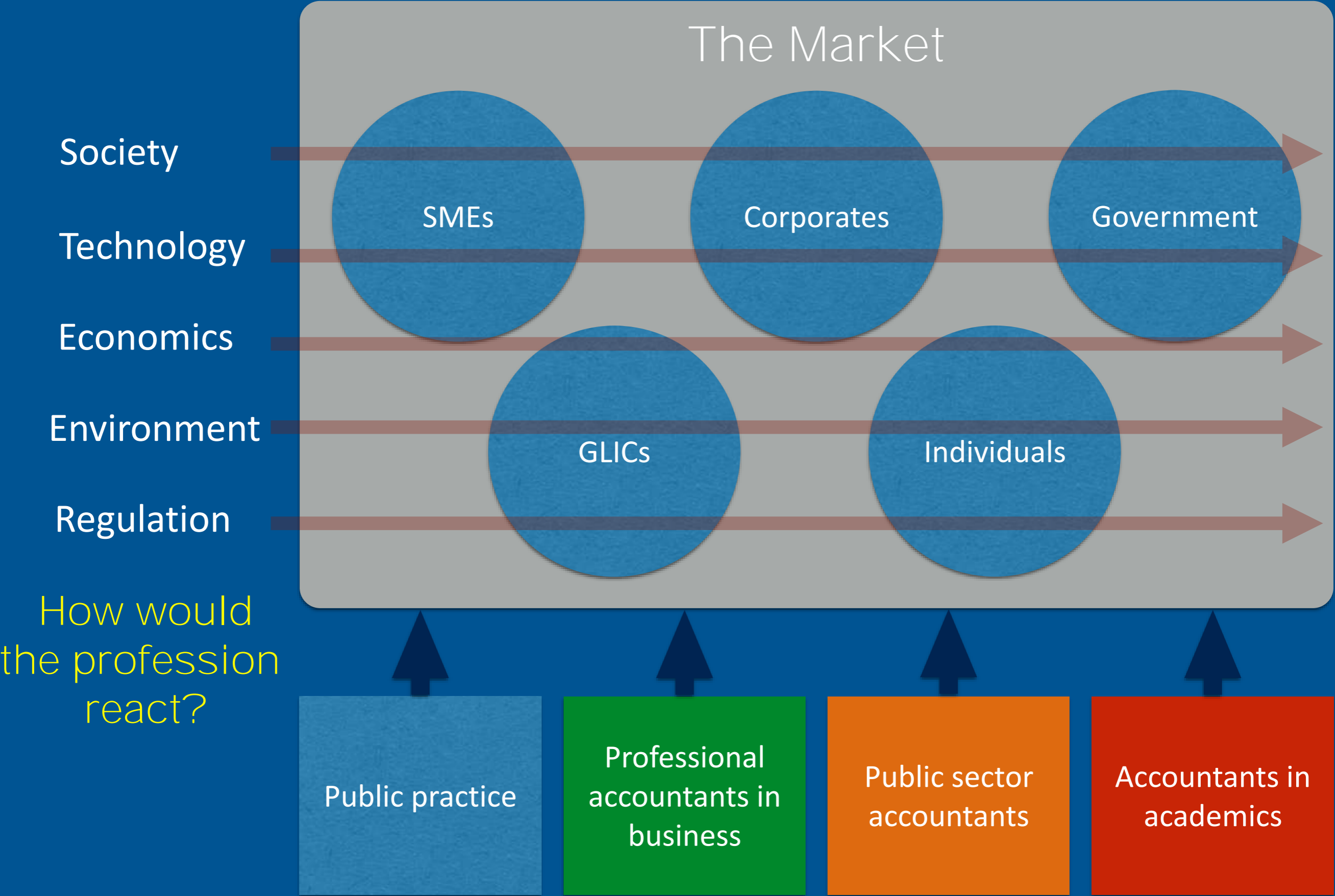


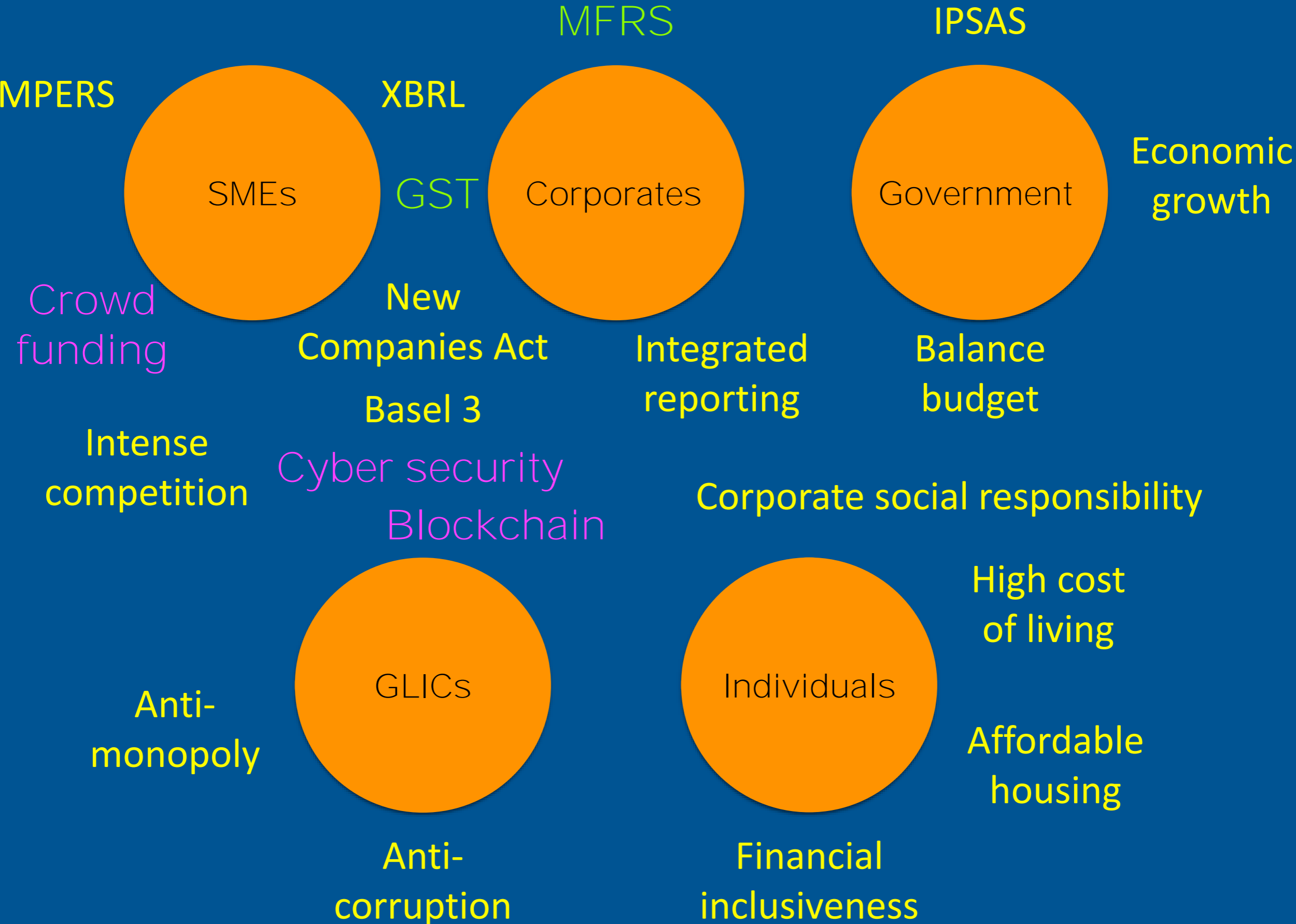
# The Changing Landscape of Accounting

How the Malaysian accounting profession has responded or fails to respond

# How change drivers influence market and stakeholders



# How change drivers influence market and stakeholders



# How Malaysia responded.....

World Bank ROSC  
Accounting and  
Auditing report issued  
in 2012

The Committee to  
Strengthen the  
Accountancy  
Profession was  
established and  
issued its report in  
2015

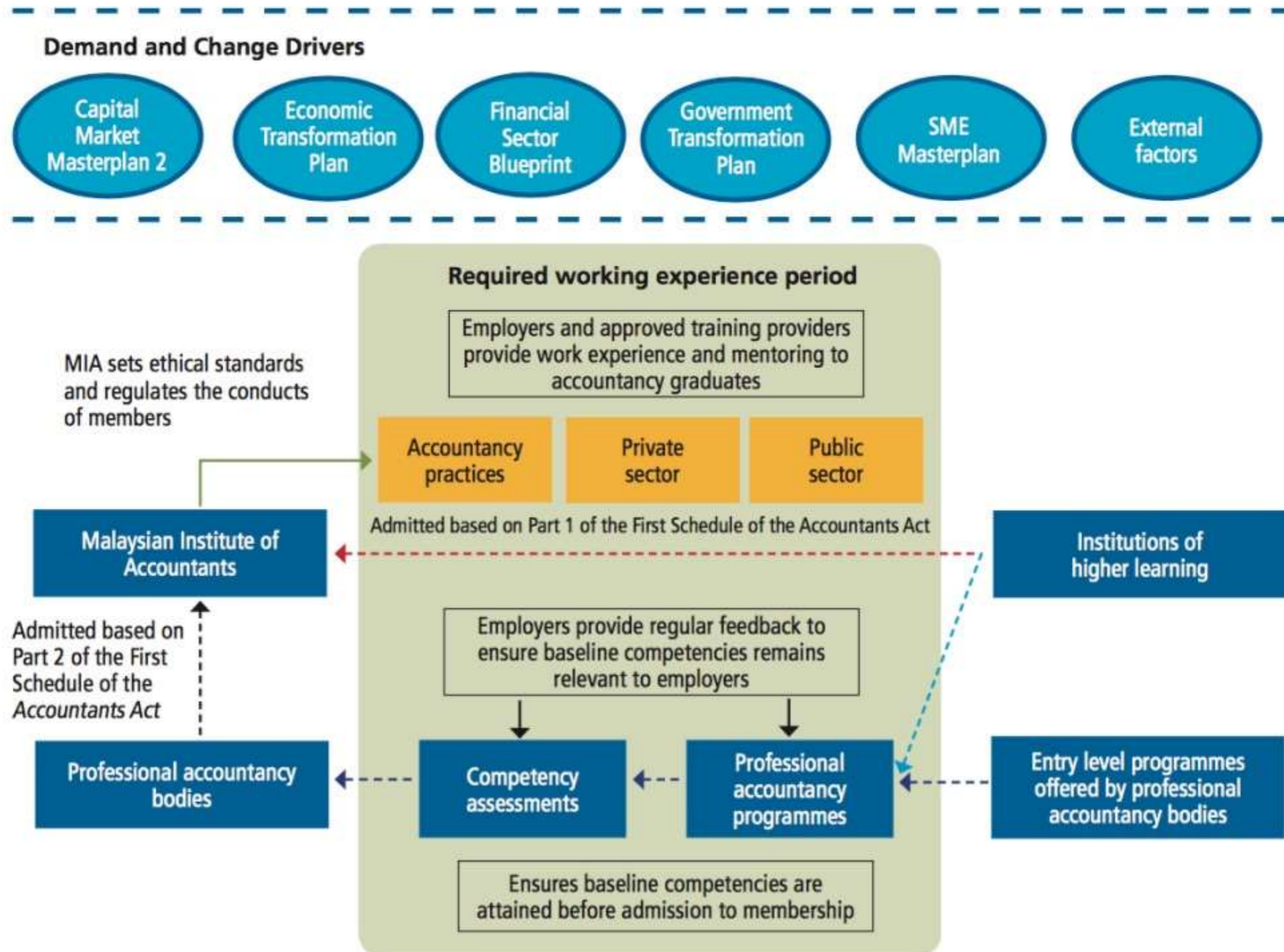
The Implementation  
Committee to  
implement CSAP  
established in 2016

Link to the draft CSAP report

[https://www.sc.com.my/wp-content/uploads/eng/html/aob/csap\\_141211.pdf](https://www.sc.com.my/wp-content/uploads/eng/html/aob/csap_141211.pdf)

# The Malaysian accountancy supply chain

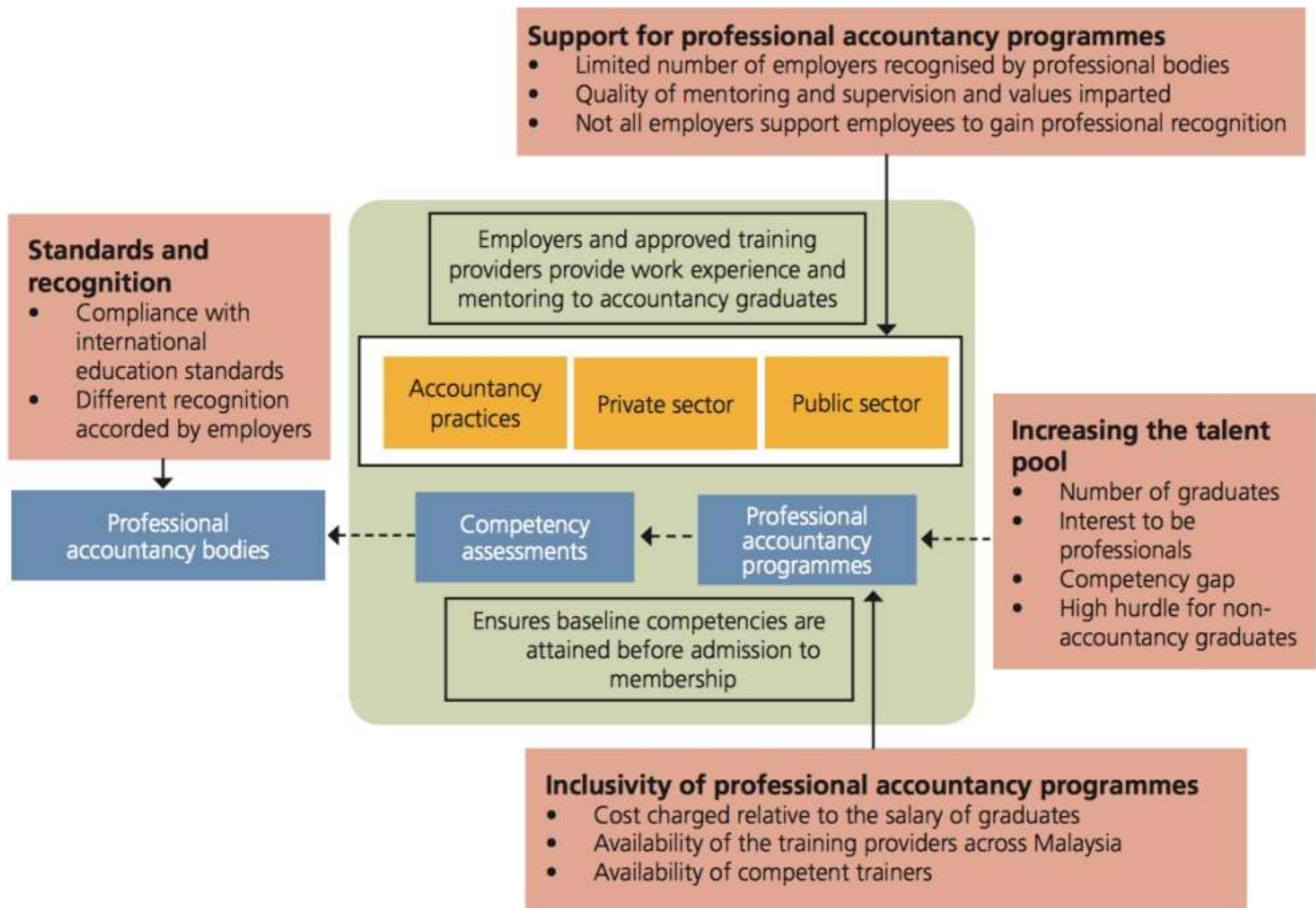
The present accountancy supply chain in Malaysia





# Factors affecting the growth of professional accountants

## Issues in nurturing more professional accountants in Malaysia



Source: The CSAP analysis

# The CSAP 15 recommendations

1. A New Regulatory Body to be established
2. Ensure baseline competencies are met
3. Coordinate efforts to build capacity
4. Increase support to SMEs and SMPs
5. Widen the pathways into the profession
6. Focus on increasing funding of accountancy education
7. Make accountancy the profession of choice
8. Make Malaysia the hub for accountancy education and training
9. Encourage cooperation between industry and universities
10. Revise promotion and reward structures for lecturers
11. Create an accommodating human capital development environment
12. Introduce certification in specialised areas
13. Nurture SMPs which are relevant to SMEs
14. Capitalise on existing expertise
15. Establish a more inclusive profession

# While the recommendations are implemented, the world keeps on changing

## Equity Crowdfunding



## Peer to Peer Lending



B2B finPAL



Peoplender

- Guidelines on Recognised Markets became effective on 2 May 2016
- Allowed 6 equity crowdfunding platforms to operate
- Bursa Malaysia issued a consultation paper on SME Board in September 2016



# Don't miss the fintech revolution



Pendanaan

Pinjaman

Partner

FAQ

Jurnal

Tentang Kami

Hubungi Kami

Login

Daftar

Bersama Memajukan  
Ekonomi Indonesia.

Jumlah  
Pendanaan **Rp. 28.5M**



Pinjaman | Pendanaan

Berapa yang Anda butuhkan?

Berapa lama?

Nama

Telepon

Email

Nama Perusahaan

Bentuk Usaha

Simulasi

# Don't miss the fintech revolution



## Final Phase: Eco-Resort Development Ubud, Bali, Indonesia



Commercial  
Property

**S\$63,000**  
raised out of  
S\$63,000

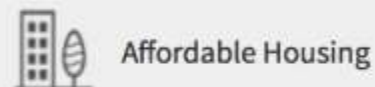
**9%** Projected Returns  
Based on profit sharing

**9 months** Projected Timeline



100% FUNDED - Project in progress

## Housing Development For Large Factory Cianjur Region, Indonesia



Affordable Housing

**S\$491,000**  
raised out of  
S\$491,000

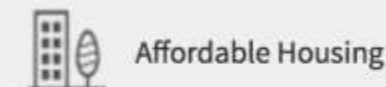
**17%** Projected Returns  
Based on profit sharing

**12 months** Projected Timeline



100% FUNDED - Project in progress

## 50 Affordable Housing Units In Jakarta Greater Jakarta, Indonesia



Affordable Housing

**S\$257,700**  
raised out of  
S\$257,700

**8.3%** Projected Returns  
Based on profit sharing

**12 months** Projected Timeline



100% FUNDED - Project in progress

## Eco Resort Development Phase 1 & 2 Ubud, Bali, Indonesia



Commercial  
Property

**S\$827,715**  
raised out of  
S\$825,000

**15%** Projected Returns  
Based on profit sharing

## Short-Term Trade Of 4 Condotel Units Bandung Indonesia



Commercial  
Property

**S\$ 251,000**  
raised out of  
S\$ 251,000

**10%** Projected Returns  
Based on profit sharing

## Discounted Jakarta Townhouse Greater Jakarta, Indonesia



Affordable Housing

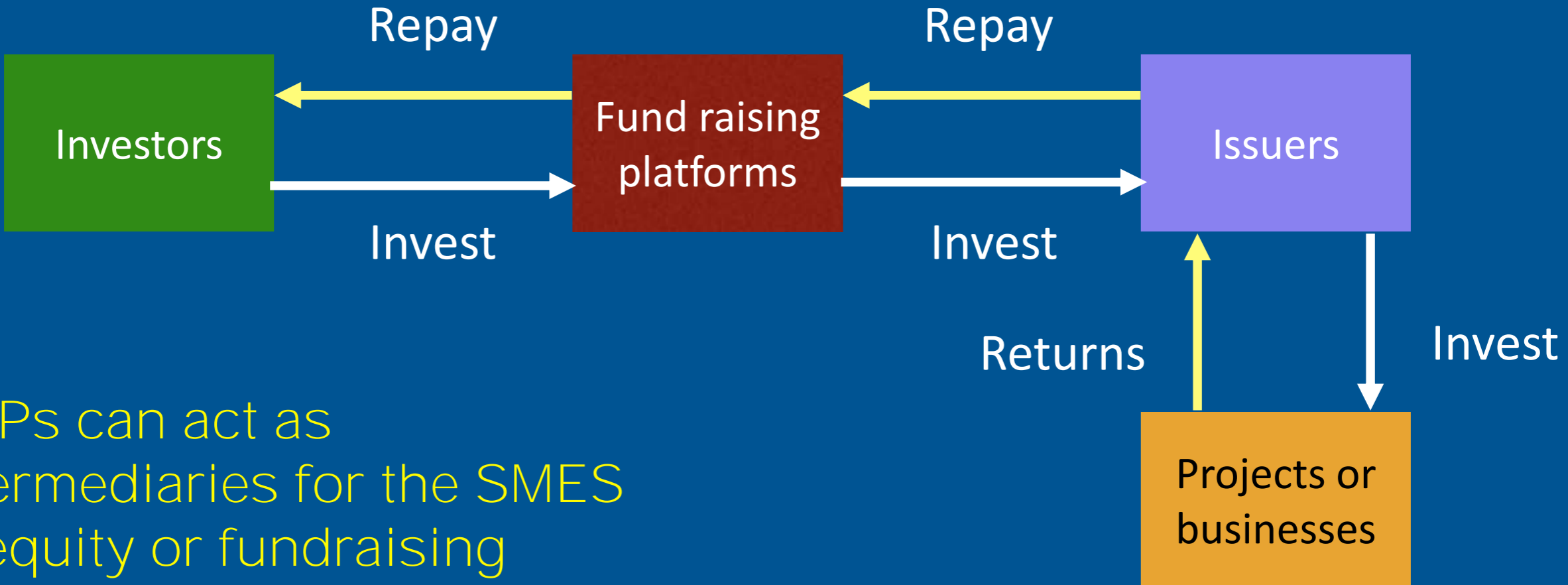
**S\$230,000**  
raised out of  
S\$230,000

**12.5%** Projected Returns  
Based on profit sharing

# This is the best opportunity to be different

## Crowd-based funding platforms

Funds raise either as equity or loans



SMPs can act as intermediaries for the SMES in equity or fundraising



# Don't miss the fintech revolution

## Access to capital using fintech

### Identification

- The business adviser:
- Understand the requirements of the funding platforms
  - Scout for SMEs which are growing and have the potential to meeting requirements
  - Identify the gaps for curation

### Curation

- The business adviser:
- Work with the entrepreneur to enhance the SME including working on:
    - Strategy
    - Marketing and sales
    - Talents development
    - Process improvements
    - Financial management
    - Compliance with regulations

### Fund raising

- The business adviser:
- Deal with the platform operator to help SMEs to raise funds
  - SMEs prepare relevant documents
  - Funds raised utilised by SMEs to expand business
  - Continue to guide SMEs to grow business and meet funding obligations

SMEs with funding needs

SMEs being prepared for fund raising

SMEs raise funds using platforms based on fintech



# Moving forward

- The marketplace would continue to revolve, creating new competency and skill demands
- The accountancy profession tends to be looking inwards, rather than anticipating future needs of their stakeholders
- Accountancy education is very important to maintain the relevancy of the profession, however are there better ways to nurture knowledge and skill for the future?

