

Nurturing the CA(SA) pipeline during a pandemic

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As the South African economy flails under Covid-19 and a downgrade to junk status, The South African Institute of Chartered Accountants (Saica) talks to chartered accountants [CA(SA)] Ignatius Sehoole about the importance of ensuring we continue to bring top-quality CAs(SA) into the system.

“Let us not forget that Covid-19 came to us at a very difficult time for South Africa.” So says CA(SA) Ignatius Sehoole, CEO of KPMG. “When it hit, we had just been downgraded to junk status, and as such we already had a huge task ahead of us to pull ourselves back up to investment level.”

As accountants, we understand how integral the financial services sector will be to this process of bringing back the resilience of the economy and, in turn, what an important role CAs(SA) play in this sector. As such, it is not only important, but imperative that we maintain and grow the chartered accountant pipeline during this difficult period.

Which is why Saica, as part of our *Courageous Conversations* series, called upon Ignatius Sehoole to share his views on the importance of chartered accountants to the economy, and also, to share what is being done to maintain and grow the pipeline.



CA(SA) Ignatius Sehoole, CEO of KPMG

For many years, Saica has worked tirelessly to ensure transformation and growth within the industry. The question now, is how do we continue this process under the impact of Covid-19? “If we drop the ball now, we are going to live with the consequences for a long time to come,” warns Sehoole. “Saica needs to continue to meet the demands of the financial services sector in providing appropriately qualified CAs to play a role in this very important objective of restoring the economy.”

Sehoole is aware that the many challenges the education sector is facing under Covid-19, such as data access, academic programming, the academic year, lack of career awareness and career support initiatives, need to be overcome in order to produce the quantity and quality of CAs we require.

“This is why it is so important that we look after our pipeline, from schools to training level, to ensure that no prospective CA(SA) is left behind,” he says. “We need to look at every single challenge, and ensure we find a solution for each one.”

Challenges and solutions

Sehoole begins by stressing that, despite aspiring CAs(SA) worrying about the future of the industry, the demand for chartered accountants is increasing. “People worry that artificial intelligence and technology are making them redundant, or that the job market is going to suffer after Covid-19,” he says. However, he is adamant that the intake of firms is going up and not down. “We’re all looking for more trainees, and if you’re in the pipeline, we have a place for you,” he assures.

On the subject of AI, he says that what many people are not aware of, is how much AI is already being used in the consulting environment right now. He goes on to explain that when we do audits, there are nowadays, thanks to AI, areas where we do 100% checks. “Volumes are going up, and because of this, the demand for CAs is going up,” he says. “AI won’t take your job away, in fact it will assist you to do your job better,” he says. “Volume is done by technology, while the creative thinking is done by you.”

For this reason, Sehoole acknowledges that the education system needs to encourage skills such as creative thinking, right from the beginning. “Many students are trained in silos, but they need integrated knowledge and skills,” he says. “This is where the question of quality becomes so important, and we need to work together with schools and universities to make sure the right skills and competencies are being taught and assessed.”

Because of the increasing demand for CAs(SA), we need to ensure that there is a constant stream of high-quality candidates passing through each phase of the pipeline. As such, Sehoole takes us through the three education phases in the pipeline – schools, universities and trainees and training offices – and tells us about Saica’s interventions, in each.

Schools

Sehoole reminds us that when Level 5 of lockdown hit, Saica had to cease all face-to-face interactions with schools, out of necessity. “All initiatives came to a halt, including career promotions initiatives and maths development camps, all of which are good sources of interacting with learners and guiding them towards CA(SA) as a career choice,” he says.

He goes on to explain that in lieu of face-to-face contact, Saica has been in touch with learners online, through radio and via social media, to promote awareness of the profession and to offer career guidance. “We reach a lot of learners through these channels, and these interventions have been successful.”

Saica has also continued to recruit learners for the Thuthuka Bursary. “You’ll be pleased to know the Thuthuka Bursary application is now digital and students can apply online to be considered for the 2021 intake,” says Sehoole, while urging all readers to please help spread the message and make sure people are aware of this.

Universities

While face-to-face communications are on hold, Saica has been communicating with universities and students remotely, and Sehoole says this is a reminder of the importance of blended learning. “Whatever initiatives we come up with collectively are not just for this year,” he says. “Covid-19 is going to be with us for a while, and all the positives that come from it will be taken into the system beyond the pandemic, to make our pipeline more agile and innovative.”

Sehoole explains that the design of modalities for blended learning requires a number of elements, such as proper planning, as the instructional design for blended learning is very different from that of contact learning. “Saica can put together designs for this quite easily,” he assures.

Saica has also been engaging with universities regarding the academic year. “Timing, the curriculum, exams, all of these matters need to be scrutinised to make sure they are fit for purpose in terms of where we are,” he says. “It’s about envisioning the university of the future, one that is flexible and able to accommodate different challenges, while still producing good-quality students at the end of the day.”

Accessibility is of course key and Sehoole acknowledges that Covid-19 has highlighted the differences between the haves and have-nots. He believes the government is lacking in rural areas, and that they can do a lot more to ensure equal access to data. “We’ve seen other countries do this, where the government owns the fibre and the network operators compete with the service offerings,” he says. “This allows the government to keep data as cost-effective as possible for the end user,” he says.

Focussing on areas that can be immediately addressed, Saica has already ensured all Thuthuka bursary recipients have received computers this year. “We cannot afford to ignore one part of the community,” says Sehoole. “We need to ensure equal access where possible.”

What’s more, Saica is piloting a student online support programme with the Universities of Zululand, Western Cape and Johannesburg, with the hopes of eventually spreading it to all universities. “The programme is designed to encourage students to self-manage and to grow in purpose, while experiencing the advantage of creative thinking habits,” he explains.

“This is important, as it’s not only geared towards assisting students in passing exams, but gives them a lifelong skill of creative thinking that will help them both in academic and non-academic life.”

Finally, Saica is engaging with universities on the topic of academic assessment, and researching what other methods exist that are more accessible and flexible, while still delivering good students. “At the end of the day, all of these initiatives and changes cannot come at the expense of quality,” says Sehoole. “Because quality is very important and it is key we do not lose this in the process.”

Sehoole admits that creating quality candidates is a costly exercise. “We need to reduce the dropout rate, so the unit cost of producing one accountant will reduce,” he says, explaining that we can do this by providing additional resources and support programmes. “We can’t rely on the government increasing taxes, we need to find other ways to mobilise finance,” he says.

He believes that if we chip at this problem all the time, both at school and university level, we will have success, as corporate sponsors are very generous. “If we can innovate and come up with ways to make things better, I think we can always get the support of our funders,” he says.

Trainees and training offices

At this level, much of Saica’s support is already remote, which has worked well during Covid-19. “At the moment Saica is very much focussed on rescheduling qualification exams to give the trainees the best chance of success,” explains Sehoole.

Saica’s Trainee Tuesday webinars and CA Nights are popular initiatives that are extremely important for the wellbeing and support of aspiring CAs(SA), especially in this time of social distancing.

Saica has also ensured the availability of various Assessment of Professional Competence (APC) support programmes, as well as online repeat programmes, several of which have received funding from the Fasset. “To add to this, the Saica APC Support Academy is a six-week complimentary programme that helps students develop specific competencies to assist them in their ability to successfully complete the APC in November,” explains Sehoole. “Students are encouraged to dedicate a minimum of 30 minutes a day continuously for six weeks, and hopefully their ability to tackle the APC will be much improved.”

Coming together as an industry

All of the above solutions are integral to ensuring our pipeline is solid and continues to grow. “The reality is, the chartered accountancy profession needs all of us right now, more than ever before,” says Sehoole. “We all need to work together to ensure the pipeline does not collapse, as if it does, we will be shooting ourselves in the foot, not only as a profession, but as a country.”

As such, Sehoole believes we have to focus on what is working and, also, what more can be done. For this, feedback and support are imperative. “We encourage all of you to make every contribution you can make, whether it is feedback, or, if possible, a financial contribution.”

Sehoole reminds us that education is a very costly exercise. “We need money from every single person that can afford to put it on the table,” he says. “After all, charity begins at home, and this is our professional home.”

Sehoole believes that if we come together, and support the profession, whether in kind or financially, we can grow the pipeline and contribute meaningfully to our country. “This is important if we want to take our country out of junk status, take it to investment level and improve the lives of all South Africans.”

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