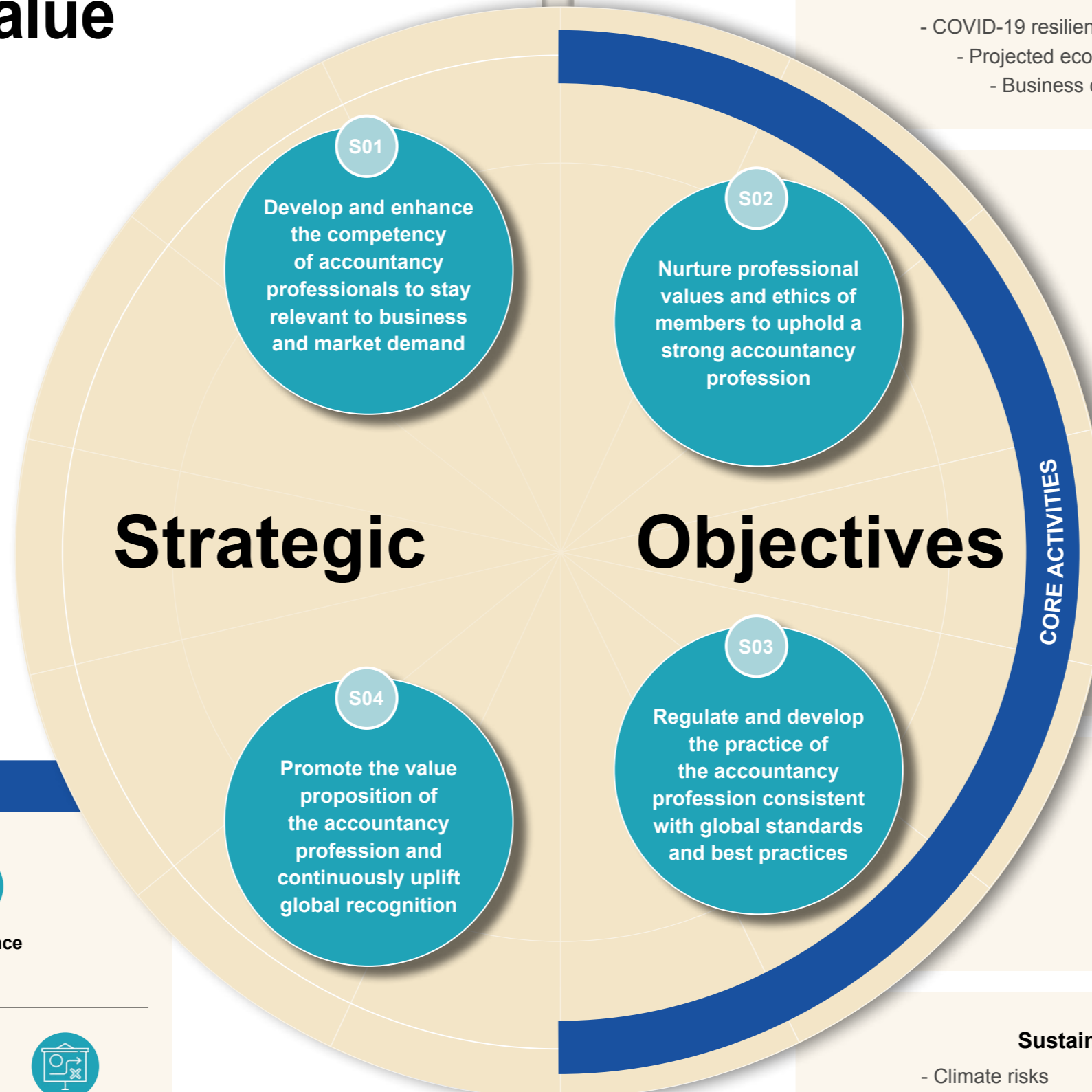


Delivering On Our Strategy Through Our Value Creation Model

Our value creation model is structured to be agile and responsive to market drivers, key trends and key risks. This enables MIA to achieve its short, medium and long-term value creation agenda of protecting public interest and future relevance of the accountancy profession that helps drive sustainable nation building.



Market Factors Affecting Our Value Creation

Economic

- COVID-19 resilience
- Projected economic recovery
- Business continuity

Legislative

- Accountants Act 1967
- CSAP
- MACC Act
- Companies Act
- Financial reporting, auditing and ethics standards
- Global tax reforms

Social

- COVID-19 norms affecting work and education
- Public interest
- Trust in the profession
- Talent competency gap

Technology

- e-Learning
- Rapid technology evolution

Sustainability

- Climate risks
- ESG momentum
- UN Sustainable Development Goals

5 Key Risks Affecting Value Creation



Impact of COVID-19 to Business Continuity



Governance



Relevancy of the Institute and the Profession



Competency Gap



Succession Planning

Intellectual Capital	
<ul style="list-style-type: none"> MIA Digital Technology Blueprint COVID-19 resources SMP Roadmap Practice Review Programme Competency Frameworks 	<ul style="list-style-type: none"> CPE programmes e-Accountants Today (e-AT) Technical Standards and Guidance MPERs e-Book
<ul style="list-style-type: none"> Circulars, Guidelines and Comment Letters Islamic Finance Accounting Textbook Various publications 	
Human Capital	
<ul style="list-style-type: none"> The Council Management and Staff 	<ul style="list-style-type: none"> Committees, Task Forces and Working Groups Subject Matter Experts and Speakers
Social and Relationship Capital	
<ul style="list-style-type: none"> Development of Members Ties with Ministries, Accountant General Office, Auditor General Office Collaboration with Business and Sustainability Associations 	<ul style="list-style-type: none"> Collaboration with Regulators, Global Accountancy Organisations, Professional Accountancy Organisations Collaboration with Schools and Institutes of Higher Learning
Manufactured Capital	
<ul style="list-style-type: none"> MIA IT Systems 	<ul style="list-style-type: none"> Office premises owned by MIA
Financial Capital	
<ul style="list-style-type: none"> Income from CPE Membership income Event sponsorship 	<ul style="list-style-type: none"> Valued partnerships Regulatory sanctions and fines Retained earnings
Natural Capital	
<ul style="list-style-type: none"> Energy, water, plastic and paper 	<ul style="list-style-type: none"> Tree planting for Carbon reduction

Capitals are used to create value in accordance with MIA's Strategic Objectives and Core Activities and priorities, which link to our outcomes and output and creates sustainable value for future relevance of the accountancy profession and nation building.



Core Activities	Outputs/Outcomes	Value Created	Links to
Future Relevance and Sustainability			
Strengthening COVID-19 resilience and business continuity	<ul style="list-style-type: none"> 14 COVID-19 resources 	Business and economic agility and resilience	S01
Driving digital adoption	<ul style="list-style-type: none"> 749 sign-ups for eConfirm.my Launch of MPERS Interactive eBook Issuance of digital self-assessment tools Issuance of guidance and database 	Supports upskilling, business agility and resilience and digital economy	S01 S04
Advocating for ESG	<ul style="list-style-type: none"> 4 climate change educational sessions 	Supports climate governance and ESG	S04
Advocating for tax efficiency and education	<ul style="list-style-type: none"> 139 tax events (2020: 188) 	Enhances good governance	S01 S04
Collaboration and engagement	<ul style="list-style-type: none"> 14 collaborative partners (2020: 23) 	Enabling common goals of sustainability and good governance	S04
Enhancing MIA's brand and the profession's value proposition	<ul style="list-style-type: none"> 70,699 social media followers 156 media mentions (2020: 148) 189,085 e-AT page views (2020: 139,694) 7 Surveys 22,662 MIA Digital Membership Privilege Card downloads (2020: 20,666 downloads) and 94 Lifestyle Benefits (2020: 79 benefits) 38 speaking engagements (invited) (2020: 20) 	<ul style="list-style-type: none"> Enhances profession's visibility and reputation Positions Malaysia as an accountancy talent and services hub Attracts talent for economic growth 	S04
Funding and income generation	<ul style="list-style-type: none"> RM34.96 million (2020: RM41.19 million) 	Sustains MIA's statutory regulatory and development activities	S04
Effective Regulation			
Advocacy for CSAP and reform of the Accountants Act 1967	Ongoing advocacy	Strengthens regulation and oversight of the profession, enhances governance and deters misconduct	S03
Proactive surveillance and enforcement	<ul style="list-style-type: none"> 19 cases on proactive enforcement against members (2020: 59) 16 actions against bogus accountants (2020: 31) 		
Investigative and Disciplinary Processes	<ul style="list-style-type: none"> 82 cases resolved (2020: 81 cases) 		
Membership Registration and Issuance of Practising Certificate (PC)	<ul style="list-style-type: none"> 37,444 members (2020: 36,365) 4,193 PC Holders (2020: 3,999) 	Strengthens regulation and oversight of the profession, enhances compliance for good governance	S04
Talent Development			
Competency development and capacity building, including CPE and Outreach programmes	<ul style="list-style-type: none"> 823 CPE events (2020: 867 physical events, 80 webinars) 32,744 people trained (2020: 34,813) 46 outreach programmes (2020: 33) Phase 1 of the MIA Competency Framework (CFM) completed 	Produces competent and relevant talent for current and future business needs across all markets	S01 S04
Collaboration and engagement with schools, institutes of higher learning, academicians and students	<ul style="list-style-type: none"> 6,891 students reached (2020: 10,720) 206 academicians trained (2020: 202) 	Produces competent and relevant talent for current and future business needs across all markets	S01 S04
Regional capacity building	<ul style="list-style-type: none"> 1,307 ASEAN CPAs (2020: 1,063) 	Produces competent and relevant talent for current and future business needs across all markets	S01 S04
Developing Intellectual Heft			
Research and development, thought leadership and knowledge sharing	<ul style="list-style-type: none"> 40 technical and thought leadership publications/articles (2020: 37) 	Strengthens MIA's recognition and growing influence as voice of the profession	S01 S04
Guidance and implementation of standards, professional practices and ethical codes	<ul style="list-style-type: none"> 182 circulars (2020: 152) 41 comment letters (2020: 29) 	Supports compliance with regulations for good governance	S01 S02 S04