

**CEO's Statement:****Navigating Crisis with Agility and Resilience**

**We live today in unprecedented times, where the COVID-19 crisis has created an environment of extreme volatility and uncertainty.**



For more information about Governance Framework and Functions, please go to [page 62](#)



**Dr. Nurmazilah Dato' Mahzan**  
Chief Executive Officer

We provided tremendous **COVID-19 support** to manage our diverse stakeholder expectations.

We prioritised digital adoption, including the launch of **eConfirm.my**, the issuance of our first ever interactive **e-Book**, the launch of our **e-Library**, and the issuance of several guidance and tools on technology adoption to accelerate digital transformation.

To navigate this chaotic landscape, MIA is adhering firmly to our vision of future-proofing the accountancy profession for sustainable nation building. MIA continues to provide stewardship with a key focus on the objectives and purpose of the Institute. We regularly revisit and refine our operational plans to ensure that we remain on track to achieve our four Strategic Objectives of developing competency, upholding ethics, strengthening regulation and promoting the value proposition of the accountancy profession.

**OUR PERFORMANCE**

MIA is mindful that the crisis has stretched our resources. To optimise our effectiveness, we continually assess our priorities, risks and capacities, and optimise our internal operations and resources in order to respond to our stakeholders.

A key priority has definitely been responding to COVID-19, whereby we provided tremendous COVID-19 support to manage our diverse stakeholder expectations whilst upholding strong regulation and enforcement. We supported the Government by collecting feedback and escalating concerns to Ministries, authorities and regulators to support

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policy and decision making, while relaying information and guidance back to our members for their business continuity and professional wellbeing. We also elevated members' awareness on SOPs, compliance and vaccinations for health and safety while providing technical guidance on financial reporting, auditing and ethics implications of COVID-19. Critically, MIA also provided business continuity guidance and information on funding and grants specific to accountancy professionals and the organisations they work with to support their business sustainability.

At the same time, MIA continued to drive its initiatives that will determine the ongoing development and business sustainability of the profession. We prioritised digital adoption, charting several milestones including the launch of the eConfirm.my online bank confirmation platform, the issuance of our first-ever interactive e-Book, the launch of our e-Library, and the issuance of several guidance and tools on technology adoption to accelerate digital transformation.

Yet another key priority was building up MIA's institutional capabilities and resilience to provide more efficient and effective services that deliver on stakeholders' expectations. Our pivot to webinars and e-learning helped to sustain our core income stream from Professional Development. We continued to implement business process reengineering, risk management enhancement and IT systems and software transformation for organisational excellence. We emphasised talent management and development in order to engage staff,

create a collaborative culture, build up their adaptability and endurance, and ensure that everybody is on the same page and committed to our purpose of future relevance and nation building. Occupational safety and health has also become a top priority for MIA and we complied with strict protocols to keep our people, members and stakeholders safe at our premises.

Enhancing our status and recognition as the voice of the profession continued apace. MIA's ongoing collaborations and discourse with international bodies and standard-setters help ensure that the perspectives of the Malaysian and regional accountancy profession are reflected in upcoming standards, frameworks and documents. On behalf of MIA, I wish to thank the IFAC President for speaking at the MIA International Accountants Conference 2021 on the highly relevant and timely subject of the future relevance of the accountancy profession. I would also like to thank the International Integrated Reporting Council (IIRC) for the opportunity to participate in their Framework Reform panel. The revised <IR> Framework has since been released. Further to this, the IIRC has merged with the Sustainability Accounting Standards Board (SASB) to form the Value Reporting Foundation (VRF).

### OUTLOOK

As the COVID-19 virus continues to mutate and debilitate economies and people across the globe, the outlook will remain volatile and uncertain. MIA will continue to monitor external and internal developments, update and adjust the scenario plans and operational plans to manage emerging threats and potential opportunities.

This approach will enable MIA to achieve its enduring goals of future-proofing the profession towards sustainable nation building.

Going forward, MIA will continue to prioritise its efforts in the areas of strengthening regulation and enforcement, digital adoption and innovation, advocacy for <IR> and value reporting, embedding of ESG and climate change metrics and disclosure into business strategy and operations, and competency and capacity building for all our members as well as the Institute's talent. We are also working towards our Future Relevance of the Accountancy Profession (FRAP) project to educate accountancy professionals and stakeholders on the importance of FRAP, which will ensure the profession's continuing relevance to business and all the markets in which accountants operate.

### ACKNOWLEDGEMENTS

MIA's ability to create value is empowered by our robust engagement and collaboration with our stakeholders. On behalf of MIA and the management team, I would like to thank all our members, stakeholders, partners, collaborators and staff for their contributions and ongoing support. I would also like to extend my deepest appreciation to the MIA President Dr. Veerinderjeet and the Council for their guidance and oversight.

Working together, I am positive that MIA will be able to execute its goals of shaping a progressive, adaptable and resilient profession capable of rising to the emerging opportunities and challenges in the digital economy.