

By Gerard Sanvictores

Why we need CPD?

The Continuing Professional Development (*CPD*) is essential for any professional who desires to deliver world class services to his/her clients. The CPD will provide the professional with access to the latest trends in technology, processes, methodologies, skills, and the like that he/she needs to keep up to date in developments in the profession. This is a life-long learning activity that every professional should include in his/her schedule. Filipino professionals should always strive to be the best we can be and live up to our reputation as being 'world class'.

Acquiring or taking CPD is a learning activity. It is part of our education, not an imposition, nor a numbers chase. We paid for our education from elementary to university to post-graduate levels. Learning and education does not end with graduation, but rather a never ending activity that cherish. Our parents invested in our education. Now we need to invest in ourselves as professionals. Education is not totally free as there is an attendant cost to learning.

Professionals should take/acquire CPD courses that are relevant to their role, specialization, maturity in the profession, industry, or field of practice. The Matrix of Activities annexed to the Implementing Rules and Regulations (IRR) to the CPD Law – PRC Resolution 2017-1032 – serves as a guide to the various modes of CPD many of which does not necessarily require substantial additional cost on the part of the professional.

The cost of acquiring CPD is well worth it. Of course, investment in oneself is a long-term proposition with tangible returns coming in over time. The return on investment depends on how the professional applies what he/she learns through CPD to actual professional practice. A satisfied and grateful client or customer or patient is the Return of Investment or ROI that professionals value most. A happy client or customer or patient is more than willing to pay a commensurate professional fee.

Our role as professionals is to promote CPD among our constituencies. We should emphasize the

proposition that CPD is not merely a numbers or units accumulating game neither is it only for compliance purposes. The CPD should be viewed as a lifelong learning activity by any professional worth his title. We actively participate in various fora to explain the rationale for CPD, the various activities through which one can acquire credit units, and looking beyond the traditional face to face seminars and acquiring knowledge and skills through online learning courses and on the job training mechanisms. The Board of Accountancy members are regularly called upon by the Philippine Institute of CPAs and the sectoral organizations to talk about updates on CPD.

Our regular consultations and dialogues with our stakeholders over the last year have allowed the BoA to explain the rationale behind increasing our minimum CPD requirement from 60 to 120 credit units over a 3-year compliance period. The CPD issues raised by certain sectors on this matter have been addressed by the CPD Council and the BoA. I am certain that our stakeholders have accepted the reality that CPD is needed by the professional accountant,

Gerard B. Sanvictores is a member of the Professional Regulatory Board of Accountancy and Chairman of the Continuing Professional Development (CPD) Council for Accountancy. He is also the Program Manager of the CPD Program Management Committee of the Professional Regulation Commission. He is the 2017 President of the Philippine Association of the Professional Regulatory Board Members Inc.

This column accepts contributions from accountants, especially articles that are of interest to the accountancy profession, in particular, and to the business community, in general. These can be e-mailed to boa.secretariat@gmail.com.

