THE INSTITUTE OF CHARTERED ACCOUNTANTS (GHANA)

ICAG FACULTY SYSTEM

AN INTROSPECTION

TECHNICAL AND RESEARCH DIRECTORATE

2019

EXECUTIVE SUMMARY

The Faculty System was launched in December 2014 in response to the increasing spate of globalization and specialization within the profession. Globalization and its attendant specialization had made it imperative for members to acquire in depth knowledge in specialized areas of accountancy practice and share the knowledge so-acquired with other professional colleagues. Council established six Faculties - Financial Reporting, Audit and Assurance, Corporate Financial Management, Corporate Governance, Taxation and Fiscal Policy and Public Financial Management, with each headed by a Dean and Vice Dean. To ensure the success of the System, some preliminary guidelines were established. Despite a number of interventions, the Faculties have not lived up to the initial expectations. This study was therefore commissioned to assess the reasons for this inactiveness and proffer suggestions for reviving the system.

The study adopted the survey-based approach in conducting the study. The population for the study was the total membership of the Institute in good standing, which stood at 4390 as at April 2019. The questionnaire was the primary instrument for collecting the data. In all, 188 members (4.3% of the population) made up of 147 male (78.2%) and 41 (21.8%) females responded. Majority of respondents were in the 30 – 39 age bracket (39.4%), with most admitted in 2016 (19.1%). About 65% of respondents are members of ICAG's District Societies, from 17 different Societies, although majority were from GANDS (22.5%). Of the 188 respondents, 150 (79.8%) were aware of the Faculty System, with majority of those being male. ICAG Programmes (65.1%), ICAG Offices (11.8%) and District Societies (11.8%) were the most common media by which people became aware of the Faculties. Despite being aware, only 32.4% of respondents have actually registered to join the Faculties, with the most common Faculties being Taxation and Fiscal Policy (26.67%), Audit and Assurance (18.52%) and Public Financial Management (17.78%). Of 73 respondents, only 9 had ever attended faculty meetings or activities. Reasons for non-attendance to meetings include no or poor communication (43.8%), Time constraints (40.6%) and unavailability. For members who had not registered to join the Faculties, their major reasons were not being aware (53.49%), time constraints (26.69%), not compulsory, living outside Accra, no knowledge of registration process etc.

Recommendations made include the election of an Executive Committee for Faculties by members, appointment of District Society Coordinators, incentivising the executives, making faculty registration compulsory for all members, faculty activities counting for CPD credits, decentralising the faculty system and pursuing a coordinated promotion drive, with clear lines of communication which employ the use of ICT and social media.

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1.0   BACKGROUND

In December 2014, the Institute of Chartered Accountants (Ghana) launched the Faculty System, as "an answer to speculations and allegations in the light of the potential of being marginalized for failing to respond to the needs of the society". The system was established in response to the increasing spate of globalization and specialization within the profession. It was noted that globalization and its attendant specialization had made it imperative for members to acquire in depth knowledge in specialized areas of accountancy practice and share the knowledge so-acquired with other professional colleagues.

The ICAG Faculties are voluntary groupings of members of the Institute based on specialized interest in a particular area of the accountancy practice. The Faculties are to provide members with up-to-date business ideas; the latest management and decision making tools; unbiased and independent information and help Chartered Accountants (CAs) to become an effective part of their work places.

The following Faculties have so far been established by Council:

1. Financial Reporting Faculty;
2. Audit and Assurance Faculty;
3. Corporate Financial Management Faculty;
4. Corporate Governance Faculty;
5. Taxation and Fiscal Policy Faculty; and
6. Public Financial Management Faculty

1.1   FACULTY GUIDELINES

The following are some of the provisions in the guidelines developed to operate the Faculty System:

1.1.1   Categories of Membership

There are two categories of Membership of the Faculties:

a. Individuals and members of the Institute. They are eligible to register with at least one or at most three Faculties.
b. Corporate members are firms of Chartered Accountants duly registered with ICAG and other corporate bodies considered by the Boards as relevant to the activities of the Faculties.

ICAG Members may join up to a maximum of three faculties from the list above.

1.1.2   Benefits for being a member

The Faculties exist to enhance the professional development of members. They provide members with the technical resources they need to carry out their role to the highest standards. Specifically, membership of a faculty was to give:

a. Access to a dedicated website with the latest information plus a library of publications and guides.

b. Magazines, e-bulletins and practical guides to keep you up-to-date with the latest developments and legislation.

c. Nationwide events to help you stay in touch and share knowledge and experience with other members.

d. Help with your professional development.

e. The chance to be heard. We respond to government and regulatory bodies and influence domestic and international policy and legislation.

f. Practical advice and guidance to keep you on top of regulation and best practice

g. Technical update: a comprehensive review of relevant pronouncements

1.1.3   Faculty Responsibilities

The following are the expected responsibilities of all faculties:

a. Faculties are to issue quarterly newsletters featuring the best of recent thinking within the body of knowledge of the faculty.

b. Faculty members may contribute to discussions online.

c. Faculty members may congregate on regional basis once in every six months to discuss topical issues.

d. Faculty members may congregate at the national level once a year to review programmes and activities of the faculty and to set agenda for the forthcoming year.

e. Organisation of the faculty System

f. The activities of the faculties are (in the interim) to be coordinated by the Technical Manager with support from the IT Manager, who is to provide business systems support.

1.1.4   Leadership of the Faculty System

Each Faculty has a head - the Dean, supported by a Vice Dean, who would be elected by the faculty members at the faculty's annual meeting. The term of the head shall be one year and shall be eligible for re-election for one more term.

At inception, the following leaders were sworn-in for the various faculties

Table 1; Leadership of ICAG´s Faculties

SN	FACULTY	DEAN	VICE DEAN
1	Audit and Assurance	Mr. Ferdinand Gunn-Dean	Mr. Oseini Amui
2	Corporate Financial Management	Prof. Edward Marfo-Yiadom	Dr. Joe France
3	Financial Reporting	Nana Sackey	Mrs. Nana Abena Adu-Gyamfi
4	Corporate Governance	Nii Adumansa Baddoo	Mr. Bernard W. Q. Adade
5	Taxation & Fiscal Policy	Mr. Emmanuel Asiedu	Mr Issac Nyame
6	Public Financial Management	Mr. Michael Gyamfi	Mrs. Roberta Quarshie

1.1.5 Funding

- The programmes and activities of the faculty shall be financed mainly by the faculty membership dues and fee for activities organized by the Faculty.

- Where a programme or activity to be undertaken by a faculty has a wider national interest and may require high cash outlay, ICAG Council may offer a supplementary funding.

1.2 STATEMENT OF THE PROBLEM

The Faculty System, in all its intent and purpose, was meant to assist members to update their knowledge and contribute to the economic development of the country. It was hailed, at its launch, as a major breakthrough, in the Institute's bid to remain relevant to the economy of the country.

Five (5) years down the line, the level of activeness of the Faculty System has been a cause for worry among the leadership and members of the Institute. Of the six (6) faculties, only two (2) have been identified to be actively engaging members in one form or the other. The others seem to be dormant. In 2018, the Technical Manager of ICAG was tasked to go and understudy the Faculty System of the Institute of Chartered Accountants, Nigeria (ICAN), among several other interventions.

In an attempt to find the reasons for this seeming lack of interest in the System, the current President, Prof. Kwame Adom-Frimpong, called for a meeting with the Deans and Vice Deans on the 23rd of May, 2019. Only two (2) of the Faculties were represented at the said meeting. This study was commissioned by the Technical and Research Directorate of the Institute to examine the Faculty System, and proffer suggestions to help revive it.

2.0   RESEARCH OBJECTIVES

The study aimed at generally assessing the Faculty System. Specifically, the study seeks to achieve the following objectives:

1. Examine the level of awareness of the Faculty System among members of the Institute
2. Assess the level of interest in the Faculty System among members
3. Identify the challenges to the successful implementation of the Faculty System
4. Offer practical recommendations aimed at improving the Faculty System

3.0   RESEARCH METHODOLOGY

This section provides a brief outline of the study design, population, sampling and sampling technique and the research instrument used in undertaking the study.

3.1   Design

The study adopted the survey-based approach in conducting the study. The choice of survey strategy over other research designs was informed by the assertion of Saunders, Lewis, and Thornhill (2007) that survey is an appropriate and common strategy in business and management research. The choice of survey strategy allowed for the collection of large amount of data from the population in a highly economical way.

3.2   Population and sampling

The population for the study was the total membership of the Institute in good standing. This figure stood at 4390 as at April 2019. The total population was eligible for the study (census study); as such no sample was drawn. This was because of the nature of the membership, the time frame for the study and the interest to get as many members as possible to be part of the study.

3.3   Instrument

The questionnaire was the primary instrument for collecting the data. The questionnaire was structured based on the specific objectives of the study. It was administered in two ways: self-administration to some members who were present at the 2019 Accountants Conference in Tamale, and an online version sent to members via social media. In all, 188 members responded. This is acceptable to the Research Team, as it constitute close to 5% of the total membership of the Institute.

4.0   DATA ANAYSIS AND DISCUSSION

This section presents an analysis of the data collected. The study specifically employed Statistical Product and Service Solutions (SPSS), version 21, in organizing and analysing the data. Tables, graphs and charts were used to present outcomes of the analysis.

4.1   Descriptive Analysis

4.1.1   Gender

In all, 188 respondents partook in the study. Of this number, 147 were male, representing 78.2%. The remaining 41 were females (21.8%).

Table 2: Gender of Respondents

		Frequency	Per cent	Valid Per cent	Cumulative Per cent
	Male	147	78.2	78.2	78.2
Valid	Female	41	21.8	21.8	100.0
	Total	188	100.0	100.0	

Source; Technical and Research, Fieldwork (2019)

4.1.2   Age Categories of Respondents

Respondents are categorized into five different age groups. The majority of respondents (39.4%) were between the ages of 30 – 39, followed by the 40 – 49 age group (31.9%). Only 4 (2.1%) of the respondents were 60 years and above.

Table 3: Age Categories

		Frequency	Per cent	Valid Per cent	Cumulative Per cent
Valid	20 – 29	15	8.0	8.0	8.0
	30 – 39	74	39.4	39.4	47.3
	40 – 49	60	31.9	31.9	79.3
	50 – 59	35	18.6	18.6	97.9
	60 and above	4	2.1	2.1	100.0
	Total	188	100.0	100.0	

Source: Technical and Research, Fieldwork (2019)

4.1.3   Year Admitted into Membership

The respondents cut across 24 different years of admission spanning 1987 to 2019. The years 1987, 1995, 1997, 1999, 2000, 2001, 2002 and 2003 all had one respondent each. Majority of respondents were from the 2016 (19.1%), 2015 (13.3%), 2013 (11.2%) and 2017 (10.6%) year groups.

Table 4: Year admitted into membership					
		Frequency	Per cent	Valid Per cent	Cumulative Per cent
Valid	1987	1	.5	.5	.5

	Frequency	Per cent	Valid Per cent	Cumulative Per cent
1995	1	.5	.5	1.1
1997	1	.5	.5	1.6
1999	1	.5	.5	2.1
2000	1	.5	.5	2.7
2001	1	.5	.5	3.2
2002	1	.5	.5	3.7
2003	1	.5	.5	4.3
2004	3	1.6	1.6	5.9
2005	5	2.7	2.7	8.5
2006	4	2.1	2.1	10.6
2007	4	2.1	2.1	12.8
2008	2	1.1	1.1	13.8
2009	10	5.3	5.3	19.1
2010	8	4.3	4.3	23.4
2011	3	1.6	1.6	25.0
2012	6	3.2	3.2	28.2
2013	21	11.2	11.2	39.4
2014	5	2.7	2.7	42.0
2015	25	13.3	13.3	55.3
2016	36	19.1	19.1	74.5
2017	20	10.6	10.6	85.1
2018	16	8.5	8.5	93.6
2019	12	6.4	6.4	100.0
Total	188	100.0	100.0	

Source: Technical and Research, Fieldwork (2019)

4.1.4 *Membership of ICAG District Society*

About 65% of respondents are members of ICAG's District Societies. Only 35% are not registered members of District Societies. Whiles this could point to the popularity of the District Society concept, it could also be as a result of the online questionnaire, where the link to the online questionnaire was forwarded to various ICAG Social Media platforms.

Table 5: Membership of District Society?

		Frequency	Per cent	Valid Per cent	Cumulative Per cent
	Yes	122	64.9	64.9	64.9
Valid	No	66	35.1	35.1	100.0
	Total	188	100.0	100.0	

Source: Technical and Research, Fieldwork (2019)

4.1.5 *District Societies of Respondents*

The study had respondents from 17 of the about 20 District Societies of the Institute. This indicates the wide coverage of the study. Majority of respondents were from the Ga North District Society (GANDS) with 27 respondents (22.5%) and Kumasi District Society (15.0%).

Table 6: District society of respondents

		Frequency	Per cent	Valid Per cent	Cumulative Per cent
Valid	GA North District Society	27	14.4	22.5	22.5
	Tema District Society	8	4.3	6.7	29.2
	Accra East District Society	6	3.2	5.0	34.2
	Kumasi District Society	18	9.6	15.0	49.2
	Kumasi South District Society	6	3.2	5.0	54.2
	Tamale District Society	8	4.3	6.7	60.8
	Sekondi Takoradi District Society	5	2.7	4.2	65.0
	Spincity District Society	10	5.3	8.3	73.3
	Cape Coast District Society	7	3.7	5.8	79.2
	Sunyani District Society	2	1.1	1.7	80.8
	Accra West District Society	8	4.3	6.7	87.5
	Wa District Society	3	1.6	2.5	90.0
	KAS City District Society	6	3.2	5.0	95.0
	Ho District Society	1	.5	.8	95.8
	Accra North District Society	2	1.1	1.7	97.5
	Bolgatanga District Society	2	1.1	1.7	99.2
	Koforidua District Society	1	.5	.8	100.0
	Total	120	63.8	100.0	
Missing	System	68	36.2		
Total		188	100.0		

Source: Technical and Research, Fieldwork (2019)

4.1.6 Industry

Respondents were from 12 different industries, with the public sector having majority of respondents (43.6%). The Accounting and Auditing (14.4%) and Academia (13.8%) had good representation in the study as well. Further details are provided in the table below.

Table 7: Which industry do you work in currently?

		Frequency	Per cent	Valid Per cent	Cumulative Per cent
Valid	Public Sector	82	43.6	43.6	43.6

	Financial Services	17	9.0	9.0	52.7
	Accounting and Auditing	27	14.4	14.4	67.0
	Manufacturing	4	2.1	2.1	69.1
	Academia	26	13.8	13.8	83.0
	Services	15	8.0	8.0	91.0
	NGO	4	2.1	2.1	93.1
	Mining, Oil and Gas	4	2.1	2.1	95.2
	Hospitality	1	.5	.5	95.7
	Regulator	1	.5	.5	96.3
	Construction	1	.5	.5	96.8
	Unemployed	6	3.2	3.2	100.0
	Total	188	100.0	100.0	

Source: Technical and Research, Fieldwork (2019)

4.2 AWARENESS OF ICAG'S FACULTY SYSTEM

4.2.1 *Are you aware of ICAG's Faculty System?*

Of the 188 respondents, 150 (representing 79.8%) were aware of the Faculty System. Only 20.2% were unaware of the system. This indicates a general awareness of the System, contrary to the wide held belief that majority of members were not aware of the Faculty.

Table 8: Are you aware of ICAG's Faculty System?

		Frequency	Per cent	Valid Per cent	Cumulative Per cent
Valid	Yes	150	79.8	79.8	79.8
	No	38	20.2	20.2	100.0
	Total	188	100.0	100.0	

Source: Technical and Research, Fieldwork (2019)

4.2.2 *Cross Tabulation: Gender * Are you aware of ICAG's Faculty System?*

In terms of gender, 119 male respondents (80.95%) were aware of the Faculty System, as against 31 females (75.61%). This indicates generally good level of awareness among the genders.

Table 9: Gender * Are you aware of ICAG's Faculty System?

		Are you aware of ICAG's Faculty System?		Total
		Yes	No	
Gender	Male	119	28	147
	Female	31	10	41
Total		150	38	188

Source: Technical and Research, Fieldwork (2019)

4.2.3 *How did you become aware of Faculty System?*

This section sought to find out from which medium respondents became aware of the Faculty. Six different mediums were mentioned, with ICAG Programmes (Graduation, Induction and Admission Programmes) topping the list with 65.1% of respondents. ICAG offices and District societies (11.8%) provided other reliable medium for getting members aware of the System. This means the Institute has done well in using its offices and programmes to market the Faculty. Social media platforms (mainly WhatsApp platforms) were also employed in providing information on the Faculties.

Table 10: How respondents became aware of the Faculties

		Frequency	Per cent	Valid Per cent	Cumulative Per cent
Valid	ICAG Programmes	99	65.1	65.1	65.1
	ICAG Offices	18	11.8	11.8	77.0
	ICAG Website and Portal	6	3.9	3.9	80.9
	District Societies	18	11.8	11.8	92.8
	Family and Friends	4	2.6	2.6	95.4
	Social Media	7	4.6	4.6	100.0
	Total	152	100.0	100.0	

Source: Technical and Research, Fieldwork (2019)

4.2.4   Cross Tabulation: Gender * How did you hear of the Faculty System?

As mentioned earlier, the most predominant means of communication about the Faculties was at ICAG Programmes. In terms of gender, as expected, most males got their information from this source and from the ICAG offices. No female got information from the Institute's website or portal, whiles only 2 got their information from the Institute's offices. This means females represent only 22 (17.89%) out of a possible 123 respondents to have information from official ICAG sources (Programmes, Offices and Website).

Table 11: Gender * How did you hear of it?

		How did you hear of it?						Total
		ICAG Programmes	ICAG Offices	ICAG Website and Portal	District Societies	Family and Friends	Social Media	
Gender	Male	79	16	6	11	3	5	120
	Female	20	2	0	7	1	2	32
Total		99	18	6	18	4	7	152

Source: Technical and Research, Fieldwork (2019)

4.2.5   Cross Tabulation: Age Categories * Are you aware of ICAG's Faculty System?

In terms of age, majority of members who are aware of the system were between the ages of 30 – 39 (38%) and 40 – 49 (33%). For the 20 – 29 age category, 11 out of the 15 respondents were aware of the system. Interestingly, majority of respondents above 60 years were aware of the system (75%). Most of the respondents who were not aware of the system are also in the 30 – 39 bracket.

Table 12: Age Categories * Are you aware of ICAG's Faculty System?

		Are you aware of ICAG's Faculty System?		Total
		Yes	No	
Age Categories	20 – 29	11	4	15
	30 – 39	57	17	74
	40 – 49	50	10	60
	50 – 59	29	6	35
	60 and above	3	1	4
Total		150	38	188

Source: Technical and Research, Fieldwork (2019)

4.2.6 *Have you registered to join any faculty?*

One hundred and twenty five (125) of the 188 respondents have not registered to join any faculties, representing 67.2% of the total respondents. Only 32.8% (61) of respondents had registered to join the System. This is a worrying situation.

Table 13: Have you registered to join any Faculty?

		Frequency	Per cent	Valid Per cent	Cumulative Per cent
Valid	Yes	61	32.4	32.8	32.8
	No	125	66.5	67.2	100.0
	Total	186	98.9	100.0	
Missing	System	2	1.1		
Total		188	100.0		

Source: Technical and Research, Fieldwork (2019)

4.2.7: Cross Tabulation: Gender * Have you registered to join any faculty?

In terms of gender, 38.6% of male respondents had registered for the faculties, whiles only 12.2% of females had registered. Put differently, of the 61 registered respondents, only 5 (8%) were females.

Table 14: Gender * Have you registered to join any Faculty?

		Have you registered to join any Faculty?		Total
		Yes	No	
Gender	Male	56	89	145
	Female	5	36	41
Total		61	125	186

Source: Technical and Research, Fieldwork (2019)

*4.2.8:   Cross Tabulation: Age Categories * Have you registered to join any faculty?*
Similar to the level of awareness, majority of those registered on the faculty system are between the ages 30 – 39 (42.6%) and 40 – 49 (40.98%). Only one of the respondents who registered was above 60 years. From the 20 – 29 age category, only 2 of the 15 respondents have registered for the Faculties, whiles a huge 80% of the 50 – 59 age bracket have not registered for the system.

Table 15: Age Categories * Have you registered to join any Faculty?

		Have you registered to join any Faculty?		Total
		Yes	No	
Age	20 – 29	2	13	15
Categories	30 – 39	26	48	74
	40 – 49	25	34	59
	50 – 59	7	28	35
	60 and above	1	2	3
Total		61	125	186

Source: Technical and Research, Fieldwork (2019)

*4.2.9:   Cross Tabulation: How did you hear of it? * Have you registered to join any faculty?*
From the table below, majority of members who have registered for the faculties got their information from ICAG programmes (60.66%). This number, however, represents only 37% of all those who got their information from ICAG Programmes. Further, only one of the respondents who got their information from social media registered for the faculties. Ten of the registered members got their information from District Societies as well.

Table 16: How did you hear of it? * Have you registered to join any Faculty?

		Have you registered to join any Faculty?		Total
		Yes	No	
If yes, how did	ICAG Programmes	37	62	99
you hear of it?	ICAG Offices	8	10	18
	ICAG Website and Portal	4	2	6
	District Societies	10	8	18
	Family and Friends	1	3	4
	Social Media	1	6	7
Total		61	91	152

Source: Technical and Research, Fieldwork (2019)

*4.2.10: Cross Tabulation: Membership of District Society? * Registered to join any faculty?*

This section is a cross tabulation between the membership of district societies and registering for faculties. About 84% of registered faculty members are registered members of district societies. This indicates some level of correlation between registering for district societies and registering for faculties. Despite this link, 58% of registered members of district societies have not registered for the faculties. The study further indicates that approximately 30% of all respondents have not registered for both the faculties and the district societies.

Table 17: Membership of District Society? * Registered to join any Faculty?

		Have you registered to join any Faculty?		Total
		Yes	No	
Membership of District Society?	Yes	51	70	121
	No	10	55	65
Total		61	125	186

Source: Technical and Research, Fieldwork (2019)

4.2.11 Registered Faculties

All faculties had representation from respondents who had registered for the faculties. The most popular faculty among respondents was the taxation and fiscal policy faculty (26.67%). That is the only faculty with more than a quarter of respondents belonging to. The Audit and Assurance (18.52%), Public Financial Management (17.78%) and the Financial Reporting (15.55%) faculties also had sizeable number of respondents belonging to them. From the study, the least patronised faculty was the corporate financial Management faculty.

Table 18: Membership of Faculties

	Registered members	Percentage
Financial Reporting	21	15.55%
Audit and Assurance	25	18.52%
Taxation and Fiscal Policy	36	26.67%
Corporate Governance	18	13.33%
Public Financial Management	24	17.78%
Corporate Financial Management	11	8.15%
Total	135	100

Source: Technical and Research, Fieldwork (2019)

4.2.12: Have you attended any of the faculties meetings?

Respondents were asked to indicate if they had ever attended any faculty meetings. Of the 73 respondents, only 9 (12.3%) have ever attended any faculty meetings. The remaining 87.7% had never attended any faculty meetings.

Table 19: Have you attended any of the faculties meetings?		Frequency	Per cent	Valid Per cent	Cumulative Per cent
Valid	Yes	9	4.8	12.3	12.3
	No	64	34.0	87.7	100.0
	Total	73	38.8	100.0	
Missing	System	115	61.2		
Total		188	100.0		

Source: Technical and Research, Fieldwork (2019)

4.2.13 *Reasons for not attending faculty meetings*

In all five (5) different reasons were advanced by registered respondents for not attending faculty meetings. The most predominant of these reasons were no or poor communication (43.8%) and time constrains (40.6%). Other reasons were:

1. Unavailability
2. Living outside Accra, where all meetings so far have been held
3. New registrant, so yet to hear of any meetings

Table 20: Reasons for not attending faculty meetings

		Frequency	Per cent	Valid Per cent	Cumulative Per cent
Valid	Time constraint	26	13.8	40.6	40.6
	No or Poor Communication	28	14.9	43.8	84.4
	Unavailable	6	3.2	9.4	93.8
	Outside Accra	3	1.6	4.7	98.4
	New registrant	1	.5	1.6	100.0
	Total	64	34.0	100.0	
Missing	System	124	66.0		
Total		188	100.0		

Source: Technical and Research, Fieldwork (2019)

4.2.14 Reasons for not registering for the faculty system

Respondents who had not registered for the faculty system were to indicate their reason(s) for not registering for the faculty system. The results of that question indicate that majority of respondents were not aware of the faculty system (53.49%). Perhaps, such respondents would have registered if they were aware of the system. Another reason provided by 26.69% of respondents was time constraints. These respondents indicated that they were constrained by time at their workplaces or in their daily activities. Other reasons provided were as follows:

1. Not compulsory
2. Live outside Accra
3. Difficult registration process
4. Not interested

5. No knowledge of registration process
6. Distance and cost
7. No direct benefits or rewards

Table 21: Reasons why respondents have not registered to join the Faculties

	Frequency	Per cent
Not Aware	69	53.49
Not Interested	3	2.32
Time Constraints	37	26.69
Difficult Registration Process	4	3.10
Not Compulsory	5	3.88
Live outside Accra	5	3.88
Distance and Cost	1	0.78
No direct benefits or rewards	1	0.78
No knowledge of registration process	4	3.10
Total	129	100

Source: Technical and Research, Fieldwork (2019)

4.3   CHALLENGES OF THE FACULTY SYSTEM

This section examines the extent to which respondents agree that the stated issues were challenges to the smooth implementation of the Faculty System.

4.3.1   Timing of Programmes

A total of 187 out of the 188 respondents responded to this issue. Out of the number, only 16.6% indicated their disagreement with the proposition. This was made up of 15 who completely disagreed and 16 responded who disagreed. A total of 78 respondents (41.7%) agreed to the fact that the timing of programmes was a challenge to the effective running of the faculty system. The remaining 78 respondents were indifferent.

Table 22: Challenge 1 - Timing of Programmes

		Frequency	Per cent	Valid Per cent	Cumulative Per cent
Valid	Strongly Disagree	15	8.0	8.0	8.0
	2	16	8.5	8.6	16.6
	3	78	41.5	41.7	58.3
	4	43	22.9	23.0	81.3
	Strongly Agree	35	18.6	18.7	100.0
	Total	187	99.5	100.0	
Missing	System	1	.5		
Total		188	100.0		

Source: Technical and Research, Fieldwork (2019)

4.3.2   Information Flow

Only 26 respondents out of 187 disagreed with the assertion that information flow was a major challenge to the smooth and effective operation of the faculty system. The large majority of 99

respondents (52.2%) were of the view that information flow posed serious challenges to the faculty system. The remaining 33.2% held neutral view on this assertion.

Table 23: Challenge 2 - Information flow

		Frequency	Per cent	Valid Per cent	Cumulative Per cent
Valid	Strongly Disagree	12	6.4	6.4	6.4
	Strongly Agree	14	7.4	7.5	13.9
	3	62	33.0	33.2	47.1
	4	43	22.9	23.0	70.1
	5	56	29.8	29.9	100.0
	Total	187	99.5	100.0	
Missing	System	1	.5		
Total		188	100.0		

Source: Technical and Research, Fieldwork (2019)

4.3.3 Inactiveness of some Deans

The inactiveness of some deans has been raised as a reason for the seeming failure of the faculty system. When asked, 21 respondents (11.2%) disagreed with this reason. Majority of respondents (55.1%), many of whom had not registered for the faculties, were indifferent. However, 63% of members agreed to the proposition.

Table 24: Challenge 3 - Inactiveness of Deans

		Frequency	Per cent	Valid Per cent	Cumulative Per cent
Valid	Strongly Disagree	9	4.8	4.8	4.8
	Strongly Agree	12	6.4	6.4	11.2
	3	103	54.8	55.1	66.3
	4	29	15.4	15.5	81.8
	5	34	18.1	18.2	100.0
	Total	187	99.5	100.0	
Missing	System	1	.5		
Total		188	100.0		

Source: Technical and Research, Fieldwork (2019)

4.3.4 Not compulsory

In its current form, the faculty system is not compulsory for ICAG members. Respondents were asked to indicate the extent to which they agreed to the assertion that the faculty system was ineffective because it was not compulsory. A majority of 77 respondents (41.1%) agreed that this was accounting for the slow growth of the faculties. Thirty-nine per cent, representing 20.9% of respondents, disagreed. The remaining 38% held neutral views. They were not sure of the effect of this assertion on the operation of the faculties.

Table 25: Challenge 4 - Not compulsory

		Frequency	Per cent	Valid Per cent	Cumulative Per cent
Valid	Strongly Disagree	20	10.6	10.7	10.7
	2	19	10.1	10.2	20.9
	3	71	37.8	38.0	58.8
	4	33	17.6	17.6	76.5
	Strongly Agree	44	23.4	23.5	100.0
	Total	187	99.5	100.0	
Missing	System	1	.5		
Total		188	100.0		

Source: Technical and Research, Fieldwork (2019)

4.3.5   *Centralisation in Accra*

Almost all activities of the faculties have been centralised in Accra. When asked for the opinion of respondents, 97 (51.6%) indicated that they agreed that this was a reason for the challenges of the faculty system. Twenty seven respondents (14.4%) however disagreed, with the remaining 33.7% being indifferent.

Table 26: Challenge 5 - Centralisation in Accra

		Frequency	Per cent	Valid Per cent	Cumulative Per cent
Valid	Strongly Disagree	15	8.0	8.0	8.0
	2	12	6.4	6.4	14.4
	3	63	33.5	33.7	48.1
	4	25	13.3	13.4	61.5
	Strongly Agree	72	38.3	38.5	100.0
	Total	187	99.5	100.0	
Missing	System	1	.5		
Total		188	100.0		

Source: Technical and Research, Fieldwork (2019)

4.3.6   *Other Challenges*

Some other challenges were mentioned by respondents as contributing to the seeming inactiveness of the faculties. The following is a summary of these other challenges:

1. Challenges with the online registration system
2. General apathy of members towards ICAG programmes and activities
3. Poor organisation of the activities and meetings of the faculties
4. Lack of incentives for Deans and Vice Deans of faculties
5. Currency of issues discussed at faculty meetings was questioned
6. Ownership and general drive by management of the Institute seems to be lacking

Table 27: Other Challenges

		Frequency	Per cent	Valid Per cent	Cumulative Per cent
Valid	Registration challenges	1	.5	10.0	10.0
	Apathy towards ICAG activities	5	2.7	50.0	60.0
	Poor organisation	1	.5	10.0	70.0
	Lack for incentives for Deans and Vice Deans	1	.5	10.0	80.0
	Issues discussed are not current	1	.5	10.0	90.0
	Ownership and drive by management	1	.5	10.0	100.0
	Total	10	5.3	100.0	
Missing	System	178	94.7		
Total		188	100.0		

Source: Technical and Research, Fieldwork (2019)

4.4 RECOMMENDATIONS TO IMPROVE THE FACULTY SYSTEM

Respondents were asked to indicate the extent to which they agreed that the stated assertions could help resolve the challenges of the faculty system or make the system more effective.

4.4.1 Making it compulsory

A total of 180 members responded to this statement. Of this number, 43 respondents (23.9%) disagreed. They were not in support of making the system compulsory for members. Forty two respondents, representing 23.3%, help a neutral opinion. A majority of 95 members (52.8%) however agree to make the faculty system compulsory for members of the Institute.

Table 28: Recommendation 1 - Making it Compulsory

		Frequency	Per cent	Valid Per cent	Cumulative Per cent
Valid	Strongly Disagree	26	13.8	14.4	14.4
	2	17	9.0	9.4	23.9
	3	42	22.3	23.3	47.2
	4	46	24.5	25.6	72.8
	Strongly Agree	49	26.1	27.2	100.0
	Total	180	95.7	100.0	
Missing	System	8	4.3		
Total		188	100.0		

Source: Technical and Research, Fieldwork (2019)

4.4.2 Election of Deans and Vice Deans

The current deans and vice deans were appointed by Council of the Institute. They have been in office since the inception of the faculty system. Respondents were asked if the election of deans and vice deans by members will help promote the system. Some 179 members responded

to this statement. While 19 respondents (10.6%) were not in agreement with this assertion, a large majority of 103 respondents (57.5%) either agreed or strongly agreed to the statement. The remaining 31.8% of respondents were neutral.

Table 29: Recommendation 2 - Election of Deans and Vice Deans

		Frequency	Per cent	Valid Per cent	Cumulative Per cent
Valid	Strongly Disagree	9	4.8	5.0	5.0
	2	10	5.3	5.6	10.6
	3	57	30.3	31.8	42.5
	4	53	28.2	29.6	72.1
	Strongly Agree	50	26.6	27.9	100.0
	Total	179	95.2	100.0	
Missing	System	9	4.8		
Total		188	100.0		

Source: Technical and Research, Fieldwork (2019)

4.4.3 Marketing and Promotion of Faculties

Some stakeholders have suggested that increased marketing of the faculties system will ensure it is well known to members. All 188 respondents commented on this. An overwhelming majority of 82.4% of respondents agreed to this statement. Twenty one respondents (11.2%) were neutral, with the remaining 10.1% being in disagreement.

Table 30: Recommendation 3 - Marketing and Promotion of Faculties

		Frequency	Per cent	Valid Per cent	Cumulative Per cent
Valid	Strongly Disagree	7	3.7	3.7	3.7
	2	5	2.7	2.7	6.4
	3	21	11.2	11.2	17.6
	4	39	20.7	20.7	38.3
	Strongly Agree	116	61.7	61.7	100.0
	Total	188	100.0	100.0	

Source: Technical and Research, Fieldwork (2019)

4.4.4 Decentralisation of Faculty Activities

The activities of the faculties are centralised in Accra at the moment. It has been argued by some people that decentralising the faculties will help strengthen the faculty system. All the 188 respondents indicated the extent to which they agreed with this statement. Only 7.4% of respondents disagreed with this position. A large number of 140 respondents (74.5%) agreed or strongly agreed to the statement, with the remaining 18.1% taking a neutral position.

Table 31: Recommendation 4 - Decentralising Faculties

		Frequency	Per cent	Valid Per cent	Cumulative Per cent
Valid	Strongly Disagree	3	1.6	1.6	1.6
	2	11	5.9	5.9	7.4
	3	34	18.1	18.1	25.5
	4	37	19.7	19.7	45.2
	Strongly Agree	103	54.8	54.8	100.0
	Total	188	100.0	100.0	

Source: Technical and Research, Fieldwork (2019)

4.4.5 Other Recommendations

Some respondents made further recommendations for the effective running of the faculty system. The following is a summary of those recommendations:

1. Appointment of District Society Coordinators for the Faculty systems
2. Participation in Faculty activities to be considered for CPD credit points
3. Use of electronic communication medium (emails, social media etc.)
4. There should be direct benefits to members of the faculties
5. The IT infrastructure need to be improved to reduce system failures
6. Should be ICT driven with minimal face-to-face meetings

Table 32: Other Recommendations

		Frequency	Per cent	Valid Per cent	Cumulative Per cent
Valid	Appointment of District Society Coordinators	1	.5	7.1	7.1
	Participation in Faculty activities to be considered for CPD points	3	1.6	21.4	28.6
	Electronic communication (emails, social media etc.)	2	1.1	14.3	42.9
	Direct benefits of being a member	5	2.7	35.7	78.6
	The IT infrastructure need to be improved to reduce system failures	1	.5	7.1	85.7
	Should be ICT driven with minimal face-to-face meetings	2	1.1	14.3	100.0
	Total	14	7.4	100.0	
Missing	System	174	92.6		
Total		188	100.0		

Source: Technical and Research, Fieldwork (2019)

5.0   SUMMARY, CONCLUSION AND RECOMMENDATIONS

This section provides some concluding remarks and makes some recommendations based on the reviews by participants.

5.1   CONCLUSION

The Faculty System has experienced a number of challenges since its launch in 2014. The current Council of the Institute, through the President and Vice President, and in recognition of the numerous potential benefits of the system, called for a meeting with the Deans and Vice Deans of the Faculties. The agenda for the meeting was simple: how do we revive the faculty system. This study was commissioned after that meeting.

The results of the study have been revealing and timely. Generally, members have been unaware of the system. This is true for even the registered members. Information flow has been of a major concern. Results from this study will certainly go a long way to revive the Faculties. The benefits are enormous for the future development of the Institute and the accountancy profession in Ghana in general.

5.2   RECOMMENDATIONS

The following recommendations have been suggested for improvement of the Faculty based on the study conducted. The recommendations have been categorised under three (3) main headings – Faculty Management and Administration, Faculty Operations and Communication, Marketing and Promotion.

1. **Faculty Management And Administration**

a. *Dedicated Manager for the Faculty System*: The Institute should either appoint or dedicate a substantive staff, the rank of a manager, to supervise and coordinate the activities of the Faculties. This Manager should be responsible for seeing to the restructuring and effective running of the Faculty System. The Institute of Chartered Accountants Nigeria (ICAN) has a whole directorate, with a Director, senior managers, managers, deputy managers etc. for the faculties. The Institute should, as a matter of urgency, work towards getting to a similar level in the next 5 – 10 years.

b. *Election of Executive Committee of Faculties:* Currently Faculties are run by Deans and Vice Deans appointed by Council. It is recommended that an Executive Committee for Faculties is rather instituted with positions for Dean/Chairman, Vice Dean/Vice Chairman, Treasurer, Secretary, and Organiser/Coordinator. These Executives are to be

elected by subscribed members to these faculties at a meeting organised for that purpose, as provided for in the initial guideline for the Faculties.

c. *Appointment of District Society Coordinators*: It is recommended that each District Society appoints one person who will act as a liaison between the Faculties and the Societies, to convey information to Society Members. This is to ensure proper decentralisation of the process.

d. *Incentives for Executive Committee Members*: Elected Executives of Faculties need to be rewarded for their output. Rewards need not be necessarily financial. Formal recognition at ICAG Programmes and official bulletins, citations etc. may also be done. If possible, sitting allowances may be to Executive Committee members for some of their meetings.

2. FACULTY OPERATIONS

a. *Making the Faculty System Compulsory for all ICAG Members*. The Faculty system has a lot inherent benefits for the technical development of members. It is recommended that it be made compulsory for members. This is to count as a requirement for a member to be declared as being in good standing.

b. *Faculty activities as Continuous Professional Development (CPD) Credits*: It is recommended that in order to get members to participate in the activities of the faculties, members can file their participation in meetings, presentations, lectures etc. for ICAG CPD credits.

c. *Review of Operational Document for the Faculty System*: The initial document for the establishment of the faculties and its structure need to be reviewed and made available to Faculties and their leaders.

d. *Constitution for Individual Faculties*: All Faculties, with the support of the Technical Directorate and the Legal Unit of ICAG need to have Constitution by which they operate. This could be similar to what pertains at ICAN.

e. *Payment of Dues or Subscription*: It is recommended that a component is added to the annual subscription paid by members for the running of the faculties. This amount could be transferred to the faculties account for the running of the activities of the faculties. This is in line with the provision of the initial Faculty document guidelines.

f. *Decentralising Faculty Activities*: The Executive Committee of the Faculties must adopt a policy that could see them rotating their meetings or activities

among the regions of the country. The District Societies need to be involved in organising such activities. The initial policy recommended regional activities and national activities of the Faculties.

g. *Current Relevant Topics*: The topics discussed by Faculties must be relevant and trending at the time. This will help whip up the interest of members in attending these programmes.

h. *Use of ICT Platforms*: To further the decentralisation agenda, faculties could adopt various ICT platforms (webinars, video conferencing etc.) to get members involved in their discussions.

3. COMMUNICATION, MARKETING AND PROMOTION

a. *Regular Feature at ICAG Programmes*: The Faculty System should be an announcement item at all ICAG Programmes where there are members. This is to get as many members to know of the system as possible.

b. *Information Flow*: Clear communication and information flow system need to be put in place to ensure uninterrupted information flow to members. The use of social media platforms, emailing, text messaging etc. are recommended.

c. *Promotional Campaigns for the System*: Artworks (graphic designs) of the faculty system, the registration process, benefits etc. could be made and circulated via social media. Short videos may also come in handy. Emails should be sent to members purposely to explain the concept of the faculty system, benefits of the system, how to join etc.

d. *Communication of Benefits*: Communication materials to members must include the benefits members can derive from being part of the faculties.

APPENDIX A: QUESTIONNAIRE

This questionnaire is put together by the Technical and Research Directorate of the Institute, to examine the reasons for the seeming inactivity of some of the Faculties created and subsequently inaugurated by the Council. We will be grateful to have members' objective assessment of the Faculty System, and offer suggestions that will help to revive the System. Your responses will be treated with the utmost confidentiality.

PART A: BIODATA
1. Gender
Male [   ]   Female [   ]

2. Age category
20 – 29 [   ]   30 – 39 [   ]   40 – 49 [   ]   50 – 59 [   ]   60 and above [   ]

3. In which year were you admitted into membership of the Institute?

4. Are you a registered member of any District Society?
Yes [   ]   No [   ]

5. If yes, which Society?

6. Which industry do you work in?
Public Sector   [   ]
Financial Services   [   ]
Accounting and Auditing   [   ]
Manufacturing   [   ]
Academia   [   ]
Services   [   ]
Other, Please specify …………………………………………………………….

PART B: AWARENESS AND MEMBERSHIP OF FACULTY
7. Are you aware of the Institute's Faculty System?
Yes [   ]   No [   ]

8. If yes, how did you hear of it?
[   ]   ICAG programmes (Graduation/Induction, CPDs, AGM, Conferences etc.)
[   ]   District Society
[   ]   ICAG Offices
[   ]   Friends
[   ]   Social Media
[   ]   Others, Please specify: ………………………………….

9. Have you registered to join any of the Faculties?
Yes [   ]   No [   ]

Answer questions 10 – 12 if you answered Yes. If No, please continue from Question 13.
10. If yes, with which faculty (ies)?
Financial Reporting   [   ]
Audit and Assurance   [   ]
Taxation and Fiscal Policy   [   ]
Corporate Governance   [   ]
Public Financial Management   [   ]
Corporate Financial Management   [   ]

11. Have you attended any of the Faculties' meetings or activities?
Yes [ ]   No [ ]

12. If you have not attended any event of your registered faculty, please indicate your reason(s).
Time constraint   [ ]
Poor communication   [ ]
Not available   [ ]
Not interested   [ ]
Other, Please specify …………………………………………………………………

13. What is/are your reason(s) for not registering to join any Faculty? Tick as may be applicable
[ ]   Not aware
[ ]   Not interested
[ ]   No time
[ ]   No direct reward/benefit
[ ]   Not compulsory
[ ]   Other, please specify ………………………………………………………

14. To what extent do you agree that the following are challenges to the successful implementation of the Faculty System? Please tick as appropriate
1 – Completely Disagree   2 – Disagree   3 – Neutral   4 – Agree
5 – Completely Agree

Challenges	1	2	3	4	5
15. Timing of programmes					
16. Information flow					
17. Inactiveness of some Deans and Vice Deans					
18. Not compulsory for Members					
19. Centralisation in Accra					

20. What other reason(s) in your estimation, is/are accounting for the low level of activeness of the Faculties?
……………………………………………………………………………………………………

To what extent do you agree that the following will help improve the Faculty System?
Please tick as appropriate

Recommendation	1	2	3	4	5
21. Making it compulsory for all members					
22. Election of Deans and Vice Deans					
23. Marketing and Promotion of the Faculties					
24. Decentralising the Faculty System					

25. What other recommendation(s) will you put forth for the improvement of the Faculty System?
……………………………………………………………………………………………………
……………………………………………………………………………………………………