

Chief Executive's overview

The past 12 months have been about both establishing immediate impetus behind the strategy and investing for the future so we are in the best position to deliver the vision, on behalf of our members.

This has resulted in some significant operational changes during the year. We have a new, focused executive team (see page 78 - 79) and a new organisational structure which underpins it, firmly aligned to the execution of our Strategy to 2020.

We have continued to invest in market-based operations, so we can be close to those we serve, staying in touch with – and responding to – their different needs. At the start of the year, we created some 50 new posts based in our markets teams around the world as a result of decentralisation and refocusing customer-facing roles.

I am proud that we have the largest and widest network of any international professional accountancy body which gives us the capacity and capability to make an unrivalled difference in the global economy. Our main contribution is clearly through



the members and students we have in 181 countries. We also have a proud record of working in partnership with national bodies, regulators and governments strengthening the profession around the world. As the global economy recovers, this is becoming even more critical and is an important part of the value we deliver as a professional body.

The programme of customer improvement I led under our previous strategy helped make ACCA more service-focused

ACCA's Strategy to 2020 sets out a clear and ambitious vision:

To be number one in developing professional accountants the world needs

and digitally-enabled. This work underpinned the further developments in operational efficiency we made this year. We achieved all our customer-focused capability measures for the year, exceeding all our services targets for speed and quality of transactional service – a level of service we intend to maintain and enhance. These strong foundations give me great confidence for our future.

While we made significant progress in 2014-15, we did not achieve everything we set out to accomplish. We need to improve member and student satisfaction scores and we have carried out in-depth analysis to understand what is driving perceptions. There is no one area of common delight or concern among members and

students and perceptions are closely linked to different market circumstances. We therefore have a wide range of actions planned for the short, medium and long terms which have been tailored to meet particular needs.

This goes to a broader point. Operating successfully and meeting stakeholder needs and aspirations globally can be hugely complex. But it is a challenge we intend to meet, by being market-driven and investing in our presence in-market, complemented by a world-class level of digital resources. As this report illustrates, we have made a solid start in this first year of our new strategy. But it will require continued effort and vision and

the ability to respond to market needs with agility and flexibility – thinking about what we can do differently to enable our stakeholders to meet their goals.

We missed our goal of becoming a One Star organisation on the Best Companies index, with our overall employee engagement score remaining virtually static. Given the significant structural changes that have taken place and the period of adjustment needed, in hindsight, the lack of movement was perhaps to be expected. But we remain committed to building engagement amongst what is already a very motivated and committed workforce.

Aligned with the spirit of energy and innovation around the Strategy to 2020, we have developed a new way of presenting ourselves to the outside world, with **fresh brand positioning**, and new visual identity and our Think Ahead strapline – **demonstrating the confidence and optimism** we feel about what lies ahead for ACCA and the profession.

A key factor in this is creating a more connected and agile way of working. A major enabler of this will be our move to a new London headquarters at The Adelphi in 2016, bringing our entire London-based workforce together for the first time in 20 years.

Cultivating organisational agility also means having trust and confidence in our people to act and take the right decisions. In this respect, I am hugely grateful for the confidence of ACCA's Council which has fully supported the organisation through massive change.

I hope this report conveys that excitement for the future of what is an amazing professional body which I am proud to serve