

# Transforming the accountancy profession

Over the past 14 years, the South African Institute of Chartered Accountants (SAICA) has embarked on numerous initiatives to transform the profession by building and accelerating the pipeline of prospective chartered accountants who remain significantly under represented. Therefore it is delighted to announce that four of the top 10 candidates who sat for the first sitting of the 2016 initial test of competence (ITC) examination are black.



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“The highlight for us is the transformation in the Top 10 candidates. We are extremely pleased to see the transformation of the exam population as we have the highest number of previously-disadvantaged candidates enrolled for January’s ITC, and 40% of the top 10 candidates are black,” says Mandi Olivier, senior executive: professional development at SAICA,

## 2016’s ITC Top 10

Being awarded a spot in the Top 10 is a prestigious achievement. These are candidates who achieved a mark of at least 70% (limited to a maximum of ten candidates). In this sitting, six also achieved honours – meaning they achieved a score of 75% or higher for the examination.

“We are especially proud of Azile Nkabinde, the candidate who achieved fourth position. She is the first Thuthuka Bursary Fund (TBF) student to ever make it into the Top 10,’ adds Olivier.

This is an exceptional result for SAICA's TBF programme. 'We couldn't be prouder. Not only did Azile achieve a Top 10 position but, since she achieved more than 75% in the examination, this means that she also passed with honours,' adds Chantyl Mulder, SAICA's executive director for nation building.

SAICA last had a black candidate in the ITC Top 10 in 2008.

## **Ongoing transformation initiatives**

SAICA continues to invest in and support various initiatives (such as the Thuthuka Bursary Fund, Thuthuka Light, Thuthuka ITC repeat programmes) with the aim of having a positive impact on transforming the demographics of the CA(SA) profession and promoting skills development within the broader South African economy to promote nation building.

With this in mind, SAICA confirms that, although the transformation of the profession still has a long way to go, initiatives that assist black and coloured candidates in qualifying as CAs(SA) are yielding positive results. In this sitting, 941 African students wrote the ITC examination (up from 850 in last year's January sitting). This is the largest black ITC examination cohort in the past five years.

## **Disruptions at universities**

Despite this, pass rates in the ITC for some universities and from specific SAICA transformation initiatives were lower than expected. SAICA believes that this could possibly be attributed to the disruptions in university examinations around the time of the #feesmustfall campaign.

However, candidates who failed in January will have a second opportunity to write the examination in June 2016. Since introducing a second sitting in 2013, the number of successful ITC students has increased as this gives them additional time between March and June to consolidate their knowledge.

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