

Taking account: How ACCA built resilience using standards

Overview

The Association of Chartered Certified Accountants (ACCA) is the leading global body for professional accountants. Through its world leading ACCA Qualification, it offers everyone everywhere the opportunity to experience a rewarding career in accountancy, finance and management. It's 233,000 members and 536,000 future members uphold the highest professional and ethical values.

ACCA used standards to:



Enhance resilience across all operational business areas



Promote confidence amongst internal and external stakeholders



Improve governance with greater visibility and insight



Provide structure and definition of strategic approaches

The challenge

As a global organization with networks spanning 178 countries, ACCA encounters obstacles which threaten to disrupt business on a near-daily basis. The organization identified a need to further mitigate risk to their operations, ensuring members are appropriately regulated and maintaining the smooth delivery of its products and services.

For ACCA, enacting change across its vast international network in order to meet the requirements for certification posed a significant challenge. In adhering to standards, ACCA and its members can be confident that they are following best practice and prepared for the future.

Solved with standards

Standards have had a transformative and accelerative effect on ACCA, with benefits including a more robust security framework, greater due diligence and a deeper knowledge of issues arising within the industry which can be utilised to support global operations.

With a Business Continuity Management System (BCMS) in place and by aligning their procedures to adhere with standards, ACCA has seen a rapid decline in incidents and a diminished risk to their business processes. With better training for their employees and the adoption of cloud software, ACCA are well positioned to identify issues and overcome them before they arise.



Standards implemented by ACCA

ISO 22301: This standard assists businesses in implementing a BCM system so that they can remain operational when problems arise. In addition to enhancing resilience, this standard also serves to ensure due diligence and conformity with stated business continuation policy.

ISO/IEC 27001: This family of standards provides requirements for an Information Security Management System (ISMS). Implementation of an ISMS facilitates the secure management of assets including financial data, intellectual property, and personal data.

ISO 27701: This standard is a privacy extension of ISO 27001, and offers guidance on forming, executing, maintaining and cultivating a Privacy Information Management System (PIMS).



Setting the standard for success

Standards enable you to:



Access quality information in any particular area or on a specific subject – especially valuable for SMEs which don't always have the resources of larger organizations.



Ensure you're following the best practice for your industry. It's faster and more cost-effective to demonstrate compliance with recognized standards.



Give consumers and other stakeholders confidence in your products and services by setting the benchmark for quality, safety and many other areas.

Uju Onyeka

Information Security and Privacy Manager for ACCA



Standards aren't prescriptive. There's lots of flexibility for organizations to adapt the fundamental principles to suit their business."



See what BSI standards can do for your business

For more information on how standards can help your business, [contact us](#).
Find out how we've helped other organizations with their business challenges [here](#).