

Trust

Lessons for Professional Associations

*Kristen Wydell FCA
General Manager – Professional Standards*

Agenda



Trust



Impact for professional associations



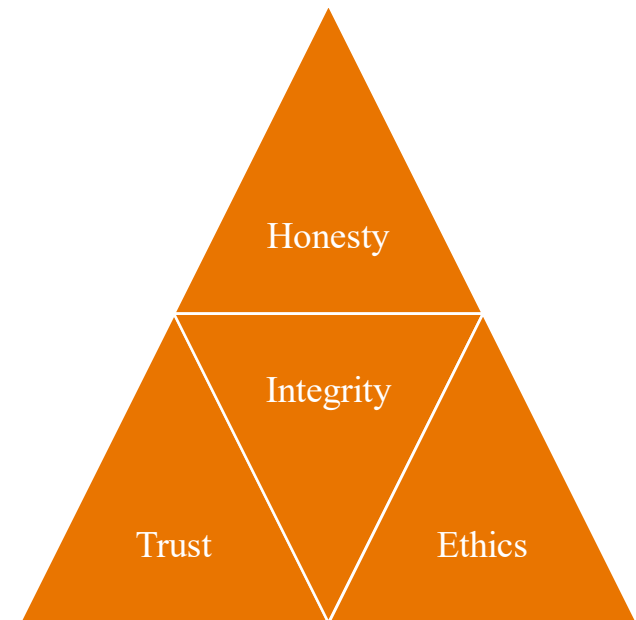
Trust at CA ANZ

What is trust?

One party relies on another to behave in a certain way

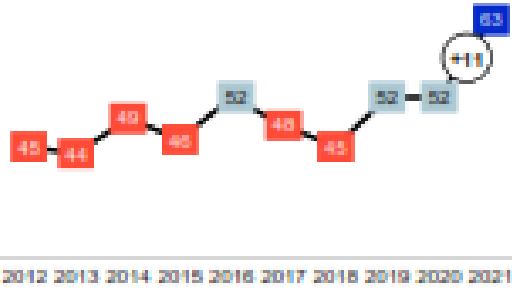
Important elements

- Competency
- Integrity
- Goodwill
- Effective communication

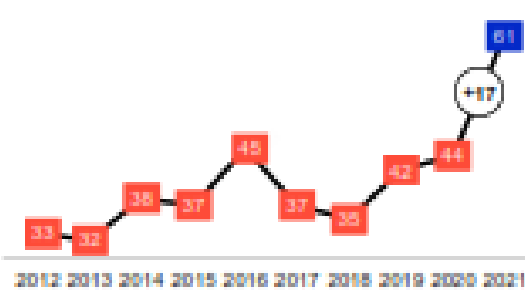


Who do we trust?

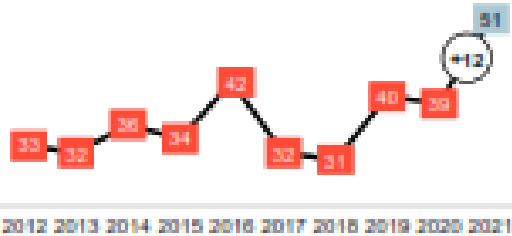
Business



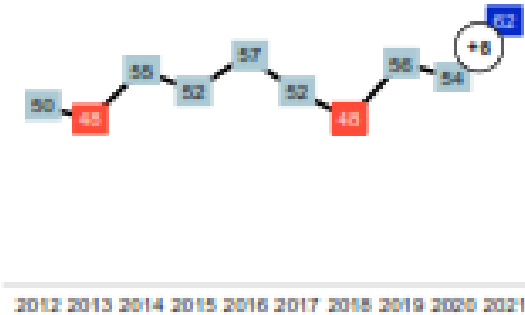
Government



Media



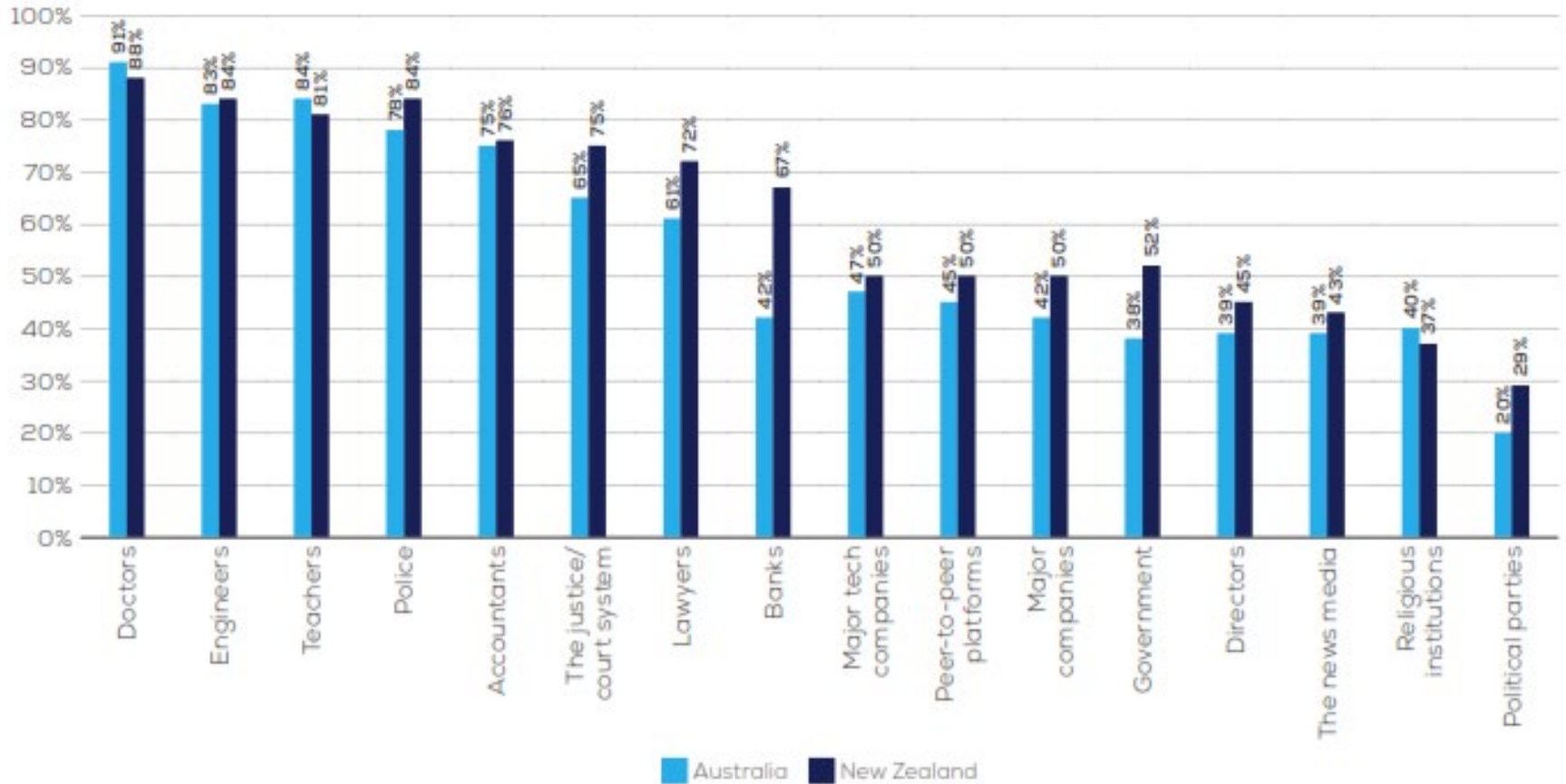
NGOs



Source – 2021 Edelman Trust Barometer



Who do we trust?



How to enhance trust?

- Digital distrust - don't let technology get in the way of face-to-face business relationships
- Communicate your purpose – loudly
- Focus on fundamentals - honesty is key
- The resurgence of the expert - leverage your expertise
- Your employees are the key to trust and trust goes both ways



What would reduce the level of trust?

	All categories	Accountants	Lawyers	Engineers	Doctors
They are dishonest	✓	✓	✓	✓	✓
They behave unethically	✓	✓	✓	✓	✓
They fail to protect private data	3/16	✓			
They don't protect the vulnerable	5/16		✓		
They don't provide high quality goods or services	3/16			✓	✓

Trust and Professional Associations

Why is trust important for Professionals?

Linkage between trust and characteristics of a profession.

Self regulation	Adherence to a code of ethics ✓	Organisation into a professional body	Advanced education and training ✓
✓ Continuing professional development	Expertise ✓	✓ Acts in the public interest	Self discipline of its members
Client focused	Status and influence in society	Collegiality	Specialised body of knowledge

What changes are needed for 21st Century Professions?

- Keep strong on expertise and ethics
- Link strongly to purpose
- Increase transparency
- Build (re-build) trust and reputation
- Re-consider entry pathways - non degree entry, no entry exams

Trust at CA ANZ

How CA ANZ maintains trust?



- Creating awareness via research papers
- Involvement in local and international standard setting
- Include consumers in CA ANZ Board and Conduct entities
- Invest in programs to improve professional standards
- Publish conduct decisions
- Member support programs – ethics and mental health
- Maintain high barriers to entry
- Mandatory ethics training from 1 July 2021

Thank you

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