



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF BARBADOS

## Press Release

### **The Institute of Chartered Accountants of Barbados launches Accountancy Week**

“Accountants more relevant than ever,” says President of ICAB.

**Bridgetown, Barbados, November 11, 2009:** A sea of changing financial fortunes, tightening global regulations and expanding trade relations have combined to make the accounting profession more relevant than ever, according to President of the Institute of Chartered Accountants of Barbados (ICAB), Mr. Rueben Blenman.

Mr. Blenman offered this assessment as he officially launched Barbados’ first Accountancy Week from ICAB’s offices in Hastings Plaza, Hastings, Christ Church yesterday, November 11. He reflected that accounting professionals were an integral part of the support system for every sphere of business in the Barbados economy and their skills and opinions were even more important in the wake of the recession as corporate Barbados looked at strategies for the future.

While Mr. Blenman acknowledged that some accounting professionals were facing work challenges as companies looked for ways to cut costs in the downturn, he suggested practitioners should look to reposition themselves to take advantage of the trade in services opportunities opening up overseas through new trade agreements such as the Economic Partnership Agreement (EPA), while those in industry have a vital role to play in improving the internal strengthening of local business to identify and explore niche marketing and other opportunities regionally and internationally.

The inaugural Accountancy Week will be celebrated under the theme: “Surviving the Recession, Laying the Foundation for Growth” over the week of November 15. With this week of celebration, Barbados joins several of the other 118 International Federation of Accountants (IFAC) member countries in giving the accounting profession a national focus.

Activities for the week include a Church Service on November 15, a public lecture on November 17 under the theme: “Strategies for Personal Financial Growth and Development in Recessionary Times”, student outreach activities at the University of the West Indies and Barbados Community College on November 19, the ICAB Annual Conference (also taking place under the theme: “Surviving the Recession, Laying the Foundation for Growth”) on November 20, a social activity on November 21 and a community outreach activity on November 21.