

IFAC INVITES PROFESSIONAL ACCOUNTANTS IN BUSINESS TO HELP SELECT THE 2008 ARTICLE OF MERIT AWARD WINNER

(New York/December 10, 2008) – The Professional Accountants in Business (PAIB) Committee of the International Federation of Accountants (IFAC) is recognizing World Accountancy Week – December 7-13, 2008 – by launching an initiative to reach out to more professional accountants in business. The committee is inviting their participation in selecting the winner of its 2008 Articles of Merit Award Program. The program seeks to identify and promote outstanding articles on financial and management accounting topics that have been published by IFAC's 158 member bodies and associates. This is the first time that individual accountants worldwide have been invited to be part of the selection process.

"IFAC is dedicated to making its materials more useful and relevant to professional accountants in business," states Ian Ball, IFAC chief executive officer. "The best way to do that is to involve them more directly in our work."

Ten articles focused on leading-edge issues that PAIBs are addressing today have been selected by the PAIB Committee for global distribution and have been nominated for the top Article of Merit Award. Professional accountants in business are invited to rate their usefulness. This input will be used to select the winning article.

The ten articles may be viewed by going to <http://web.ifac.org/PAIB/articles-of-merit-2008>. They focus on the following topics, among others:

- Outsourcing the finance and accounting function;
- Measuring board performance;
- Analyzing mergers and acquisitions;
- Managing strategic risk;
- Planning multi-year strategies; and
- Achieving employee alignment and motivation.

Individuals are requested to review and rate these articles by January 11, 2009. The winning article will be announced in early 2009.

About IFAC

IFAC is the worldwide organization for the accountancy profession dedicated to serving the public interest by strengthening the profession and contributing to the development of strong international economies. IFAC is currently comprised of 158 professional accountancy bodies in 122 countries and jurisdictions, representing more than 2.5 million accountants in public practice, education, government service, industry and commerce. IFAC, through its independent standard-setting boards, sets international standards of ethics, auditing and assurance, education, and public sector accounting. It also issues guidance to encourage high quality performance by professional accountants in business.