

**ICMA: How is digital transformation reshaping the global accounting profession?**

**Lee White:** We are living in an incredibly exciting time for the accountancy profession. Some see digital transformation as a threat—but I strongly disagree. Digital transformation is an opportunity. Technology allows us to automate routine tasks, freeing up more capacity to deliver high-value insights, drive strategic decisions, and create a greater impact. The role of trusted advisers—those with the distinctly human qualities of deep expertise, integrity, and professional ethics—has never been more important and will remain indispensable.

**ICMA: How does IFAC support and guide accountants in embracing digital transformation?**

**Lee White:** The accountancy profession is embracing the future, and IFAC is committed to leading the way. As the global convener of the profession, our role is to ensure that knowledge, best practices, and emerging trends are shared across the profession—allowing us to challenge and inspire one another to keep evolving. We are dedicated to equipping professional accountants with the insights they need to thrive in the digital era. That's why IFAC provides a wealth of resources on digital

transformation and other critical topics, all available through our Knowledge Gateway. I encourage you to explore and take full advantage of them!

**ICMA: How can emerging technologies like AI be leveraged to enhance accounting practices?**

**Lee White:** AI is revolutionizing the way accountants and auditors work, enabling them to process and analyze vast amounts of data with greater speed and accuracy. Auditors can leverage AI to uncover hidden patterns, correlations, and insights—enhancing predictive analytics, risk evaluation, and fraud detection. Generative AI is also proving to be a valuable tool for drafting audit reports and distilling complex information. But let's be clear: all of these applications require oversight and human judgment. AI is a tool, not a solution.



## Mr. Lee White

CEO, International Federation  
of Accountants (IFAC)

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**ICMA: How can digital tools improve the quality and transparency of financial and sustainability reporting?**

**Lee White:** As our profession embraces technological innovations, we have an incredible opportunity to enhance both the efficiency and impact of our work. However, we must remember that accountancy is fundamentally built on accountability and trust. The rise of digital technology doesn't diminish these principles—it makes them even more critical. No matter how advanced our tools become, professional accountants remain responsible for driving outcomes, ensuring accuracy, and upholding integrity. Technology is a powerful enabler, but the human element remains the most essential factor.

**ICMA: What challenges do accountants face in the digital era, and how can IFAC help address them?**

**Lee White:** I fully recognize that some in our profession may feel anxious about how technological advances could impact our relevance. However, this transformation presents an opportunity to add even more value and enhance our significance to clients and organizations alike. No one has to navigate this shift alone. Professional accountancy organizations serve as the backbone of support for individual accountants, and IFAC remains fully committed to working closely with our member bodies—like ICMA Pakistan—to connect them with global best practices, thought leadership, and the tools needed to embrace digitalization with confidence.

**ICMA: How is IFAC modernizing the global accounting education framework to prepare future professionals?**

**Lee White:** IFAC's International Panel on Accountancy Education plays a critical role in shaping the future of our profession. It oversees the International Education Standards (IES)—the global baseline for accountancy education—ensuring they remain relevant in a rapidly

evolving world. Currently, the Panel is in the early stages of exploring how AI is reshaping the learning process, the AI competencies future accountants will need, and the development of new pathways for aspiring professionals to obtain accountancy qualifications. At the same time, it is finalizing revisions to IES 6 on Formal Assessments to modernize the standard, reflecting post-pandemic realities such as increased online examinations and new approaches to ensuring equity in the assessment process.

**ICMA: How can ethical standards be maintained amidst rapid technological advancements in accounting?**

**Lee White:** Throughout digital transformation, one thing remains constant: the indispensable role of our principles-based International Code of Ethics. No matter how much technology evolves, our profession's high standards and unwavering commitment to integrity will not change. Ethics will always be our anchor. As we navigate new ethical challenges, it is up to each professional to approach emerging technologies with an inquiring mind—recognizing their potential while remaining vigilant about unintended consequences.

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**ICMA: What advice would you give to accountants looking to thrive in a rapidly digitizing industry?**

**Lee White:** The best way for professional accountants to thrive in digital transformation is by embracing continuous learning and upskilling. Our profession must take a proactive approach, deepening our understanding of AI, data analytics, and digital tools that enhance our capabilities—with strong support from our professional bodies. That doesn't mean we need to become data scientists. But just as we are developing proficiency in sustainability-related data, we must also build fluency in AI and other emerging technologies. One thing is certain: our roles are evolving, bringing both opportunity and responsibility. If we keep pace, we will continue to provide the trusted, decision-useful insights that businesses, economies, and societies rely on.

*The Editorial Board thanks Mr. Lee White, CEO, International Federation of Accountants (IFAC) for sparing from his precious time to give exclusive interview for Chartered Management Accountant Journal.*