



Institute of Accounting and Commerce

Employment Equity Policy for IAC Staff

1. SCOPE:

The employment equity policy shall apply to all staff members who are employed by the Institute of Accounting and Commerce (IAC) and is subject to review from time to time. This document should be read and applied in conjunction with the IAC's constitution.

2. OBJECTIVE:

The objective of the Employment Equity Act, No 55 of 1998 is to achieve equity in the workplace by promoting equal opportunity and fair treatment in employment through elimination of unfair discrimination and implementing affirmative action measures to redress the disadvantages in employment experienced by designated groups in South Africa.

3. PREAMBLE:

The IAC's vision is to be a dynamic world class Professional Accounting and Tax Institute (incorporating related fields) which is at the forefront of technology and having an integrated approach to the profession.

Its mission is to be recognised as the pre-eminent Professional Body for Accountants and other related professions by actively promoting the effective utilization and development of qualified professionals, through the achievement of excellence in standards of professional competence and socially acceptable ethical conduct amongst its members, through a dynamic integrated approach to the legislative and environmental arena.

- a) It is recognised that employment equity is essential to this mission. Diversity in the Institute's staff complement adds immense value to the experience of the Institute as a whole.
- b) This policy strives to build a diverse, high quality staff profile in the Institute.

4. POLICY:

- a) The Institute's aim is to promote equal opportunity and the full development of human potential. The Institute therefore recognizes that specific measures are required to achieve equity in the employment of designated groups, namely, Africans, Coloureds, Indians,

women and persons with disabilities, and to appoint and promote persons from these sub-groups, in accordance with the Institute's employment equity plan.

- b) The Institute recognizes that the criteria for appointment are academic and professional excellence, and that any candidate recommended must meet the requirements for the appointment in question.
- c) Consistent with principles of employment equity, the Institute is committed to reviewing on an ongoing basis all its policies and related procedures to ensure alignment with its employment equity policy. This will be done to identify practices, whether formal or informal, which have either a favorable or a detrimental effect on the hiring, retention, development and promotion of members of designated groups.
- d) Using the Institute's recruitment policy and procedures as a framework, every reasonable effort will be made to appoint suitable internal and external candidates from the designated groups to vacant positions. To make the Institute's recruitment strategy an effective tool for employment equity, the focus of the strategy will strive to be proactive and long term, rather than reactive and short-term. Hence, succession planning will be used, and an attempt must be made to identify the potential of internal and external candidates from the designated groups, with the view to also providing appropriate education and skills development opportunities.
- e) In a transformed society, the staff profile of the Institute should broadly reflect the appropriate South African demographics.
- f) The CEO and GM of the Institute who has management accountability are responsible for ensuring that an employment equity plan has been developed for the Institute.
- g) The responsibility for implementing this policy and achieving the goals of the employment equity plan rests with the CEO and GM, and will be evaluated in individual performance objectives. The responsibility for monitoring equity will primarily rest with these individuals, but progress will be reviewed twice per year by the appointed committees who will report to the IAC Board.
- h) The CEO and GM are responsible for communicating this policy, the employment equity plan, staffing plans and programmes designed for the accelerated development or advancement of designated groups, to all employees within the Institute.
- i) In terms of legislative requirements, the IAC Board will include in its Board Meeting Agenda the monitoring of the overall progress made by the Institute in achieving its employment equity objectives and implementing employment equity plans.