

OPEN DESIGN STUDIO





WHY



ACCOUNTANCY & SOCIAL DESIGN

Last year, we launched a ground-breaking partnership with the Royal Society of Art, which explored the future of our society and outlined a vision for an enlightened profession. One of the key messages from the discussion was that we cannot simply continue with the status quo - we need to have a new mindset and new framework that will allow us to confront big and brave questions: What kind of society do we want to become? What kind of businesses do we actually want to have?

Society currently faces extensive large-scale complex problems, which the disciplines of both accountancy and design are well suited to addressing. The challenges of climate change, migration, ageing populations, chronic disease, wealth disparities, and pressures on public sector finances require smarter and more agile responses. Therefore, new thinking on how new solutions are explored, prototyped and realised is needed.

AuditFutures is a cross-disciplinary project that promotes thinking and ideas that strengthen the interactions between accountancy and society. We challenge the profession to create experiences with empathy for all stakeholder groups, to take responsibility in building networks and in securing the public interest. By collaborating with designers, accountants can act as a bridge between different fields of human and organisational interactions. This approach has been recognised by the 2014 World Congress of Accountants.

We see a growing need for collaborations that inspire social change. Because policy often lags behind practice, we hope to make the case for accountants and policy makers to respond and co-create using the foundation of Design Thinking. Economic and financial pressures of the past decade have forced traditional policy and business institutions to start thinking about outcome-based delivery of services. While this approach is somewhat intrinsic to design, it is a new horizon for accountancy. Furthermore, human-centered approaches are shifting how management frameworks influence the ways that individuals and organisations make decisions.

We believe that design thinking can help the accountancy profession in understanding issues and in creating solutions in collaboration with communities, businesses and wider society. We aspire to flip the perception of accountancy and finance by focusing on how accounting can proactively address these issues. We are opening the conversation to iterate the evolving role of the professions in society, to challenge and understand the purpose of accountancy and to understand how to better help the next generation of professionals in shaping their future.

We live in fascinating and fast changing times. In a social landscape influenced by austerity, outsourcing, civil activism, political upheaval, environmental challenges. Our Open Design Studio inspires a positive, on-going conversation beyond the project itself that looking at the future of the society that we want to become.



WHAT

OPEN DESIGN STUDIO

Open Design Studio is a design-led initiative of AuditFutures that aims to bring together accountants and designers to solve social challenges. We aim to develop new thinking.

The Studio is a human-centred project that challenges participants to flex their creativity to solve realistic and complex problems. It starts with inspiration - the problem or opportunity that motivates us to search for solution and to approach challenges differently, from a human perspective. The ideation process of will let participants experiment with the power of human-centered design and help them identify patterns and opportunities for concept development. Finally, the implementation creates the path to the market, by giving hands-on experience in speaking to, prototyping for, and testing solutions with the community we aspire to serve.

The participants navigate the design process to originate innovative and workable solutions that advance the profession. Connecting deeply with internal and external customers and transforming insights into actionable ideas, participants will deliver new solutions with business impact faster and more effectively than ever before. Design thinking will help participants become more intentional about solving social challenges and to effect meaningful change.

PEOPLE

For this inspiring initiative, we are bringing together people from a range of organisations – accounting firms, academia, regulators, standard setters, civil society, investors, and business. This ambitious, long-term initiative will connect design thinking with accountancy to explore new ways for commercial firms to best serve the public interest. The collaboration will inspire and build capacity in the profession for social innovation. Participants will learn new ways of doing things and will become ambassadors for change and new ideas in their own organisations.

SPACE

The Studio will be an incubator for new thinking and radical innovations. It will establish a safe and creative space where participants can prototype and test new ideas. We will foster a collaborative environment where creative solutions can emerge. The Studio will provide a physical space with exciting and desirable atmosphere that will facilitate meetings and workshops as well as virtual interactions.

IDEAS

The Studio will develop game-changing ideas that inspire and build trust. We will focus on priorities that work in the public interest and restore trust in business and institutions. We will explore challenges that a single organisation cannot develop alone – and work with real issues facing a

wide range of stakeholders. We see this as a value-creation opportunity to build a portfolio of systemic innovations in the four domains of AuditFutures - society, institutions, scope and people.

CO-CREATION

Partnerships and collaborations are the engine of our work. We see an opportunity to reinvent the public interest of accountancy by building a network of innovators and entrepreneurs who will work together to re-design how the profession works and creates value. We want to reimagine the 21st century profession as a collaborative and compassionate about its stakeholders. Building such capacity for social innovation in accountancy will restore trust in the profession and will connect with the evolving needs of society.



HOW



DESIGNING TOGETHER

INSPIRATION

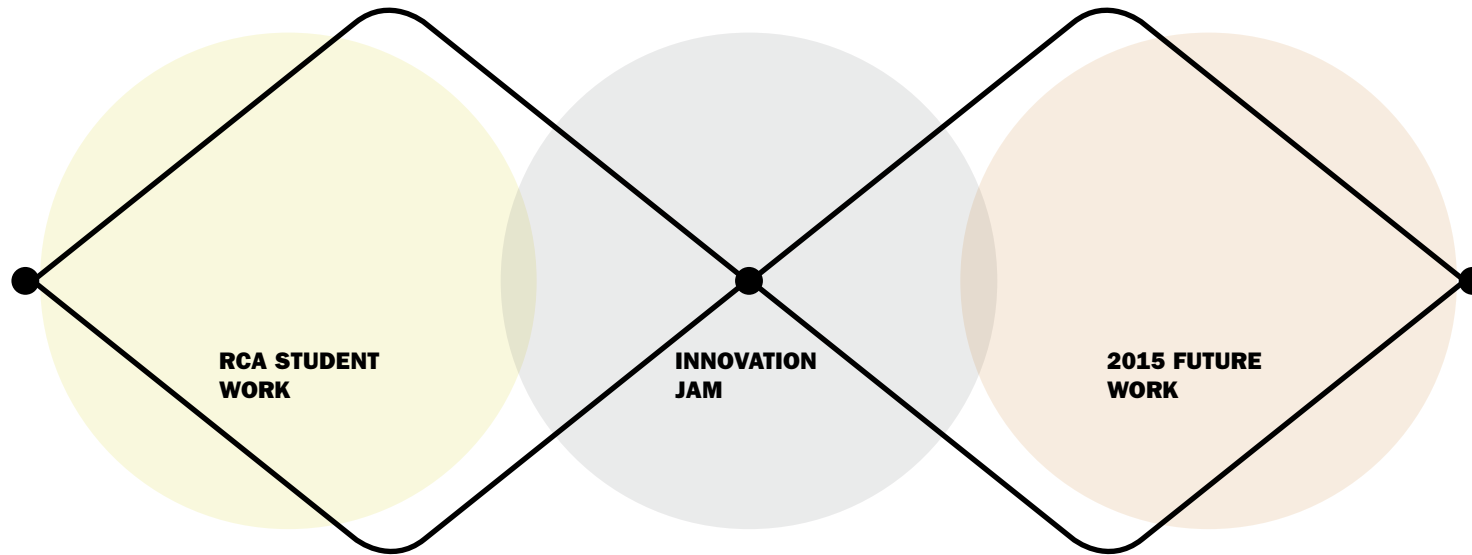
From January to March, a group of students from the MA programme in Service Design at the Royal College of Art will develop individual design project with AuditFutures. They will facilitate, provoke and co-design with teams of ICAEW members to promote the public interest of the profession and solve real world social challenges.

IDEATION

During the two-day Innovation Jam in April , we will leverage with work of the RCA students in addition to new work and ideas, new stakeholder insights, and your personal stories and experiences to envision ground breaking ideas. In workshops led by multi-disciplinary experts and facilitated by designers, teams will be guided through activities that challenge the status quo, and ensure the most out of our time together.

IMPLEMENTATION

A number of radically new ideas will be prototyped and developed to solve real social challenges and advance the role of the public interest in the profession. We will form cross-professional working groups to build the ideas into solid projects with a timeline for implementation and success.



DISCOVER

From January to March, a group of students from the MA programme in Service Design at the Royal College of Art will develop individual design projects with AuditFutures. They will facilitate, provoke and co-design with teams of ICAEW members to solve social challenges where accountancy could be instrumental.

DEFINE

On 17 and 18 April, we are hosting a two-day innovation jam to help reimagine the accounting practice. During two days of intense collaboration, we will get to the bottom of today's issues and help reinvent our practice to meet the challenges of the 21st century. The event will lay the foundation for future action across the lines of firms, associations, and the educational community.

DEVELOP

From April to September, a number of projects will be taken forward by teams, led and facilitated by designers and innovation experts.

DELIVER

We are hosting a cross-professional Accountancy Salon on 23 June and a presentation show in September to showcase the projects developed.



WHO



INVITATION

On 17 and 18 April, join us to help re-imagine the accounting practice. During two days of intense collaboration, we will get to the bottom of today's issues and help reinvent our practice to meet the challenges of the 21st century.

A unique alliance of ICAEW, the Royal College of Art, and InReality, a U.S.-based experience innovation firm, has prepared an exciting two-day innovation event. It will help us rethink the practice from the perspectives of Society, People, Scope, and Institutions. It will lay the foundation for future action across the lines of firms, associations, and the educational community. We will leverage three inspiring starting points:

WE WILL LEVERAGE THREE INSPIRING STARTING POINTS:

- RCA Student research, work & ideas
- User/ stakeholder interviews
- Your stories and experiences

We will have two days of challenging the status quo, and we will use design thinking and service innovation methods to get the most out of our time together. Day one is all about going deep and finding the underlying dynamics and day two is all about creating approaches that redefine the future of audit, in the UK and globally.

Why should you attend?

- **High-profile networking opportunities with practitioners, policy-makers, and innovators**
- **Co-create the very initiatives that have the potential to bring about meaningful change in our profession**
- **Experiencing design thinking in action and learning new innovation methods for your own practice**

Real impact:

The outcome of this studio will lead directly into prototyping and testing new services, the results will not just be documented somewhere collecting dust

To register for the Innovation Jam, please visit

www.AuditFutures.org/InnovationJam

AuditFutures^{fi}

AuditFutures is an ICAEW thought leadership programme established as a collaboration between the Audit and Assurance Faculty and the Finance Innovation Lab to inspire innovation and positive debate about the future of the profession.

AuditFutures is the compelling and evolving story about a profession critically evaluating itself and articulating a vision for the future. It is about the public interest and big social issues like trust.

Through action research, thought leadership, and practical engagement on the ground, we are working on a number of interlocking initiatives to encompass the whole system.

Accountancy can be part of the solution to the problems society is facing and it is about time it took the driving seat. The profession can determine its own fate, take responsibility to restore public trust and embark on a new journey towards a more successful and fairer society.

We have set out on that journey of change.

Over the past two years, we have created a safe, inclusive and collaborative environment where difficult questions can be addressed. We have developed a highly participatory process and creative culture to look at systems with bold

experimentation and radical thinking.

We see an opportunity to reinvent the public interest function of the profession by building programmes to enable innovators, thinkers and practitioners to collaborate for the benefit of society.

We are optimistic about the opportunities for accountancy to become an exemplar for an innovative and socially minded profession. It is important to connect the global profession as no single organisation can tackle the wider systemic issues that we are facing today. We invite people to create something together that will have a lasting significance, where good ideas can flourish and where collaborative relationships prosper.

We hope you can join us.

auditfutures.org