

Meet the AIA Greece Management Committee President

Welcome to an interview with George Josephakis, President of the AIA Greece Management Committee. In this conversation, George shares a glimpse into his role within the audit sector and his company's journey. From his international client base to his involvement in professional organisations and commitment to career guidance, George offers an insight into his professional and personal life.

As the AIA Greece Management Committee President, George explores the challenges and opportunities facing the accounting profession in Greece, including the integration of AI, sustainability, and ethical considerations. Join us as we discuss George's perspectives on CPD, the importance of networking, and his vision for the future of the AIA Greece Branch.

AIA: Can you tell us a little about yourself, your business, and your professional affiliations?

GJ: Absolutely. I've been an AIA member since 1990. I trained and qualified as an accountant in London, gaining significant working experience in the UK, Cyprus, Greece, and Romania. In 1996, I formed G Josephakis Audit Ltd, an SMP firm of Certified Public Accountants in Cyprus specialising in auditing and assurance, corporate and personal taxation, business consulting, and accounting. Since 2004 I have also been a tutor of IFRS and ISA in Greece.

As the Managing Director of G Josephakis Audit Ltd, we operate in the audit, assurance, accounting, taxation, and consulting sectors. We are based in Nicosia, Cyprus, and have a team of five staff members. Our clients are primarily SMEs, serving both local and international clients. I'm also a member of the Institute of Certified Public Accountants Cyprus (ICPAC) since 2000 and the International Compliance Association (ICA) since 2019.

AIA: Are you involved with any other committees, apart from AIA?

GJ: Yes, I am deeply involved with several committees and professional bodies. I am a Council Member of the Association of International Accountants (AIA) and the Chair of AIA Branch in Greece. In this capacity, I am actively involved in promoting AIA for further recognition. Additionally, as a member of ICA with a specialisation in Anti-Money Laundering, I serve as the Chair of AIA's Regulatory Oversight Committee. This committee deals with scrutiny, oversight, and review of AIA's regulatory requirements as a recognised supervisory body under the UK Money Laundering Regulations. Furthermore, I represent AIA on the European Federation of Accountants and Auditors (EFAA) for SMEs Digital Experts Group.

AIA: Do you engage in any voluntary work or community activities?

GJ: Although I do not participate in charity fundraising, I am dedicated to providing career guidance to students. This involves mentoring and advising them on career paths and encouraging them to consider opportunities within the accounting sector.

AIA: How do you perceive your role as Branch Chair?

GJ: As the Branch Chair, my primary responsibility is to promote AIA in Greece and assist our members in navigating their professional journeys. This involves organising events, providing valuable CPD, and representing their interests to ensure they receive the support they need to succeed.

AIA: How do you see the Branch activities giving a voice to its members?

GJ: This is a challenging task. Recognition of AIA in Greece will significantly enhance the voice and presence of AIA students and members within the Greek professional and business sectors. This will enable us to advocate more effectively on their behalf and ensure their contributions are acknowledged.

AIA: What opportunities and challenges does the Branch face in gaining recognition by regulators, employers, and society?

GJ: While AIA is well-known among regulators and employers in Greece, it is not officially recognised. The biggest challenge we face is obtaining full recognition of the audit qualification. This recognition is crucial for our members' professional development and acceptance within the industry. However, achieving this does not depend solely on Branch activities but requires broader strategic efforts.

AIA: What do you think are the most important challenges to the accounting profession?

GJ: The accounting profession faces several significant challenges today. Sustainability is a major issue, requiring extensive training for both preparers of financial statements and auditors responsible for auditing sustainability reporting. In Greece, sustainability audit reports are issued only by registered auditors.

Advanced technology, particularly AI, is another significant challenge. Accountants and auditors must stay abreast of technological advancements, which can be beneficial but also costly in terms of training and implementation.

Ethics is another critical area, especially for those accountants not under the supervision of a regulated body. Ensuring ethical practices in such cases is a considerable challenge.

AIA: What are your views on the delivery of CPD? Do you feel it is better to have face-to-face events, online, or a combination of both?

GJ: I believe in the value of face-to-face events for CPD. However, short CPD events (not more than 1.5 hours) are better suited to online training. This blended approach allows us to cater to different preferences and situations, ensuring that all members can benefit from the training provided.

AIA: Do you think professional networking and building social capital is possible online?

GJ: While it is possible to network and build social capital online, I believe face-to-face meetings are still necessary for fostering genuine relationships and rapport. Personal interactions often lead to stronger connections and better professional relationships.

AIA: How do you support your membership?

GJ: We support our members through a variety of initiatives, including seminars and events that provide valuable learning and networking opportunities. Our goal is to ensure that members have access to the resources and support they need to thrive in their careers.

AIA: What activities does the Branch hold or provide?

GJ: As the branch has been recently re-established we are looking to organise an event focused on sustainability, AI, and SMEs in the near future. Keynote speakers from the audit profession, regulators, and business sectors from Greece and Europe will share their insights and expertise.

AIA: What are your top priorities for the Branch?

GJ: Our top priorities are to enhance our local presence, obtain recognition, increase membership, offer training, and provide regular CPDs. By focusing on these areas, we aim to strengthen the AIA Greece Branch and support our members' professional growth.

AIA: And finally, do you have any life lessons that you can pass on to our members?

GJ: In today's digital-first world, the greatest skill you can leverage is the power of focused attention. Focused attention is your ultimate currency, and the way to build this is through daily meditation. Never underestimate the value of maintaining a positive mindset and being open to unexpected opportunities.

We hope you enjoyed this interview with George Josephakis, AIA Greece Management Committee President. Stay connected with us for more updates and activities from the AIA Greece Branch.