The Association of Chartered Certified Accountants (ACCA) Malaysia Sdn Bhd yesterday awarded Sunway College Financial Courses Division with the Premier Plus status, the highest level of ACCA accreditation to tuition providers under the University and College Registration Scheme.

The award, presented by Deputy Finance Minister II, Datuk Ng Yen Yen, puts Sunway College among the 32 tuition providers worldwide that have received the Premier Plus status.

Sunway College is also the first institution outside Europe to receive the accreditation.

"Without a doubt, the changing environment of the way businesses operate has put tremendous pressure on the accounting fraternity. "It is obvious now that accountants cannot just depend on their technical accounting knowledge but also on their leadership and entrepreneurial skills," Ng said.

Tuition providers are only conferred the status after it fulfilled requirements and standards decreed by ACCA as well as undergoing an inspection process.

They will be assessed against five key performance areas such as course management, set pass rate, facilities and students' support.

According to Sunway College director, Lee Weng Keng, in order to receive the status, the Financial Division had to ensure that the pass rates that were achieved were more than the world pass rate for at least two consecutive years.

The Sunway College Financial Courses Division was incorporated as a subsidiary of Sunway College in 1994.

Currently, it conducts ACCA programme and Certified Accounting Technician Qualification and has a total of 1400 students.

The division has, to date, recorded six ACCA world prize winners and 56 ACCA Malaysian prize winners.

ACCA is the world's fastest-growing professional accounting body with more than 300,000 students, affiliates and members in 160 countries.

"In today's fast paced and volatile world where globalisation and competition are not necessarily on a level playing field, the ability to manage knowledge and transfer it well may be the only means to succeed," Ng said.

Currently, there are more than 36,000 students from more than 150 countries in Malaysia.

She added that a forecast by the Malaysian Institute of Accountants showed that 65,000 accountants are needed by the year 2020.