

New CFRR Project: Competency-based Accounting Education and Assessment Materials

Presenter:

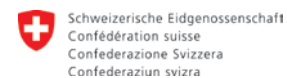
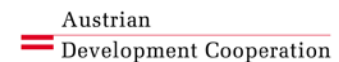
Alfred Borgonovo MScEMP MPAcc CPA CGA, World Bank CFRR

Vienna 28/29 November 2018

STAREP EduCoP

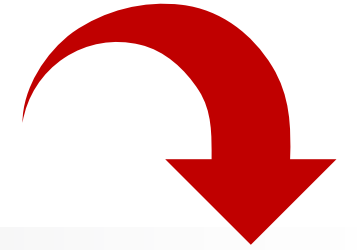


STAREP is co-funded by:





Purpose of this session



- » To introduce a World Bank CFRR project currently underway that will provide sample accounting education and examination content and related training resources for development.
- » To review some concepts that form the foundation of the project (and the upcoming sessions).
- » To gather preliminary feedback from participants on the project plan.

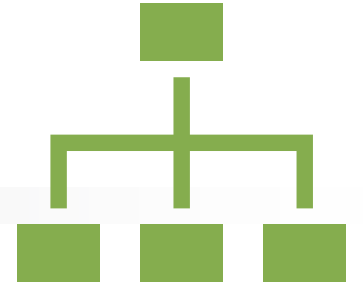
Learning Objectives for this session



Based on this session, you should be able to:

- » Explain the objectives and basic plan of the CFRR's Competency-based Accounting Education and Assessment Materials project.
- » Explain the foundational concepts of professional competence and competency-based education and assessment.
- » Provide constructive feedback for World Bank CFRR consideration during the project.

Structure of this session



- I. Review of Foundational Concepts
- II. Overview of the Project
- III. Participant Feedback



I. Review of Foundational Concepts

What is Competence?



Professional Competence:

» IAESB definition:

"the ability to **perform a role to a defined standard**"

» Professional competence "**goes beyond knowledge ...**; it is the integration and application of

(a) **technical competence,**

(b) **professional skills,** and

(c) **professional values, ethics, and attitudes**"

Source: IAESB 2017 Handbook of International Education Pronouncements, para. 18

What is Competence?



Professional Competence supports professional judgment:

- » helping to evaluate risk
- » monitoring and ensuring quality and transparency of financial reporting
- » providing leadership in ethical decision-making
- » evaluating complex transactions and emerging issues to ensure financial reporting remains relevant and useful for users
- » interpreting and applying relevant standards and regulation
- » approaching information with a critical and questioning mindset
- » participating in strategic planning

What is Competence?



Professional Competence:

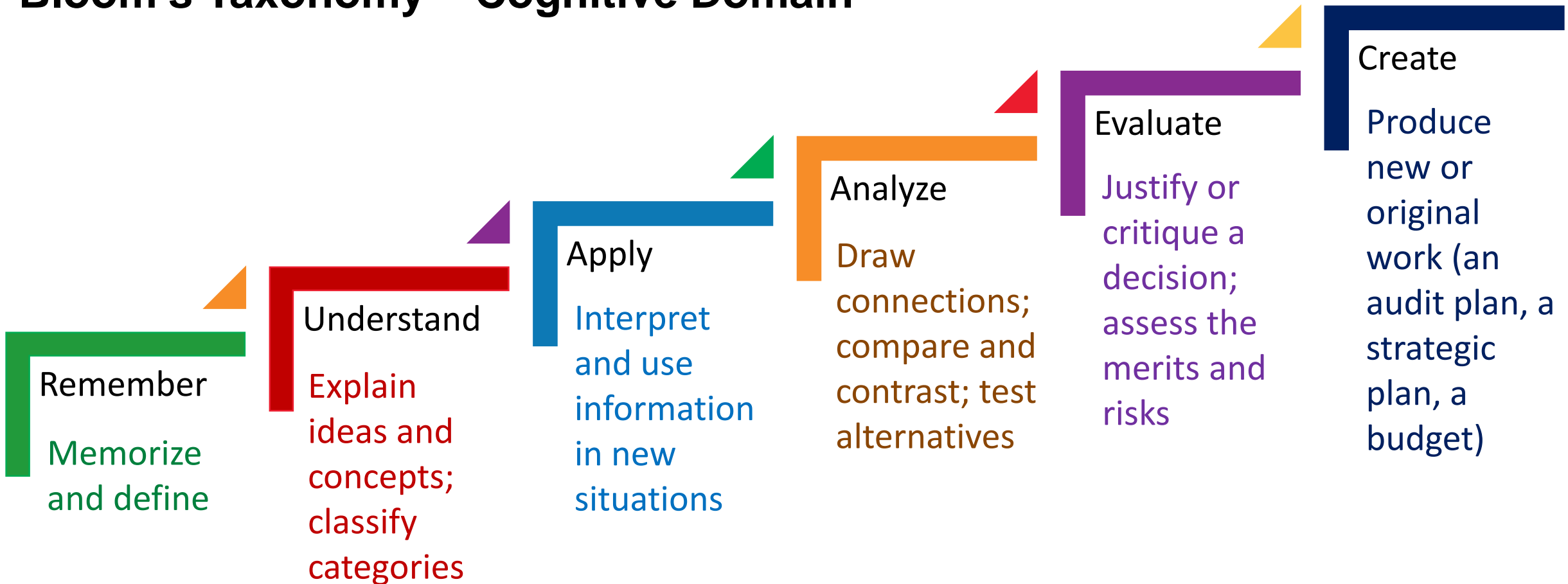
- » When developing and qualifying professional accountants and auditors, it's not enough that they **know** what the standards require.
- » Professionals need to be able to **perform** their roles competently, to the level expected by the public, clients, and employers.
- » Through professional judgment and competence, professional accountants support business decision-making that fosters public trust, economic stability, and growth.

Knowledge-based versus Competency-based education

Knowledge-based approach	Competency-based approach
Tests “Do you know how to...?”	Tests “Can you...?”
Focuses on what principles, concepts, facts or procedures need to be <i>learned</i> .	Focuses on what tasks or outcomes need to be <i>demonstrated</i> .
Focuses on <i>theory and concepts</i> .	Focuses on <i>practical application</i> of theory.
Sets <i>minimum pass marks</i> for percentage of knowledge that needs to be learned and conveyed in assessments.	Sets <i>minimum proficiency levels</i> to be attained and demonstrated in order to be deemed sufficiently competent for a role.
Often includes rote learning and tests memory.	Includes hands-on learning and active engagement, and tests application of knowledge and skills in relevant contexts.

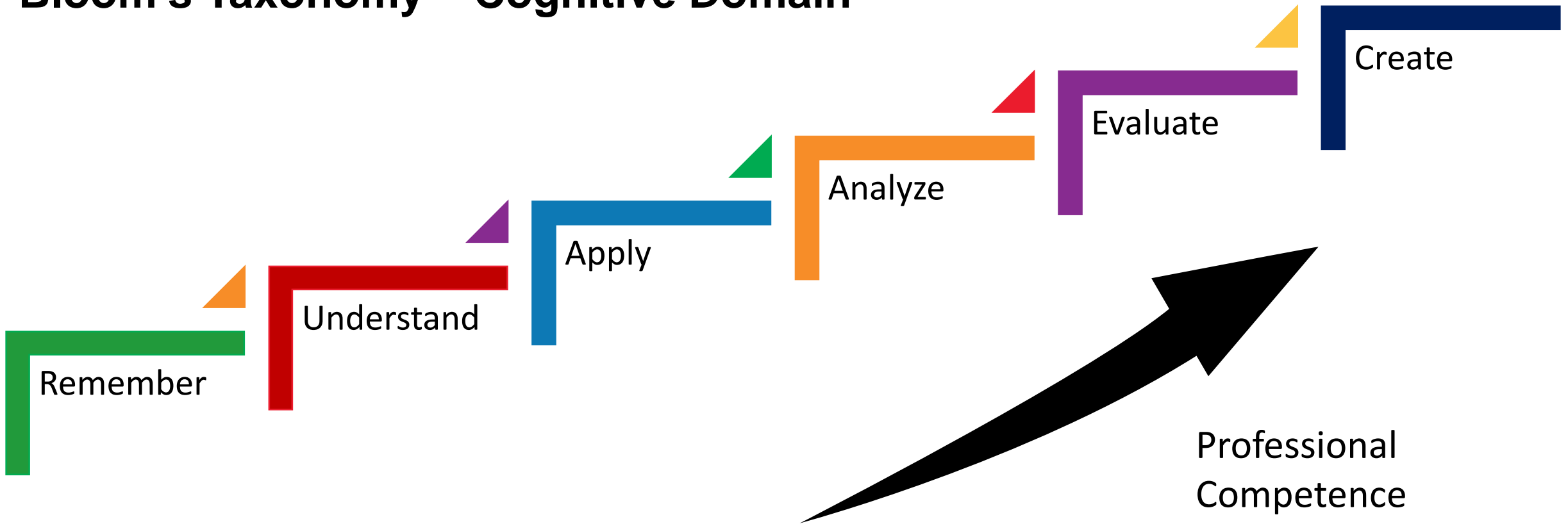
Cognitive levels

Bloom's Taxonomy – Cognitive Domain



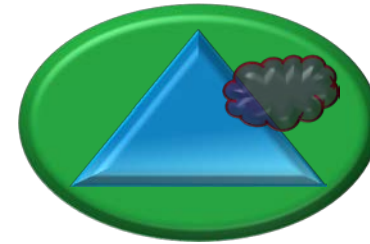
Cognitive levels

Bloom's Taxonomy – Cognitive Domain





II. Overview of the Project



Overview of the Project

- » The Competency-based Accounting Education and Assessment Materials project is being done in collaboration with the Chartered Professional Accountants of Canada (CPA Canada).





Overview of the Project

The project contains 4 components:

1. Sample **Course Materials** that include:
 - » Lesson Notes, activities, presentation materials
 - » Assessments (assignment and exam questions, in addition to marking guidance)
 - » Support the sample Integrative Capstone Exam for PAOs and universities



Overview of the Project

The project contains 4 components:

2. A sample **Integrative Capstone Exam (ICE):**

- » For use by PAOs to assess candidates from various schools
- » Will include case, multiple-choice and short-answer questions
- » Will include exam preparation materials for candidates



Overview of the Project

The project contains 4 components:

3. Pedagogical Toolkits:

- » Help educators gain proficiency in developing and using competency-based materials
- » Include guidance on aligning materials and assessments with the International Education Standards
- » Explain how to develop competency-based education and assessment materials including Lesson Notes, classroom activities, assignments and exams
- » Present a strong set of guidance for accounting educators



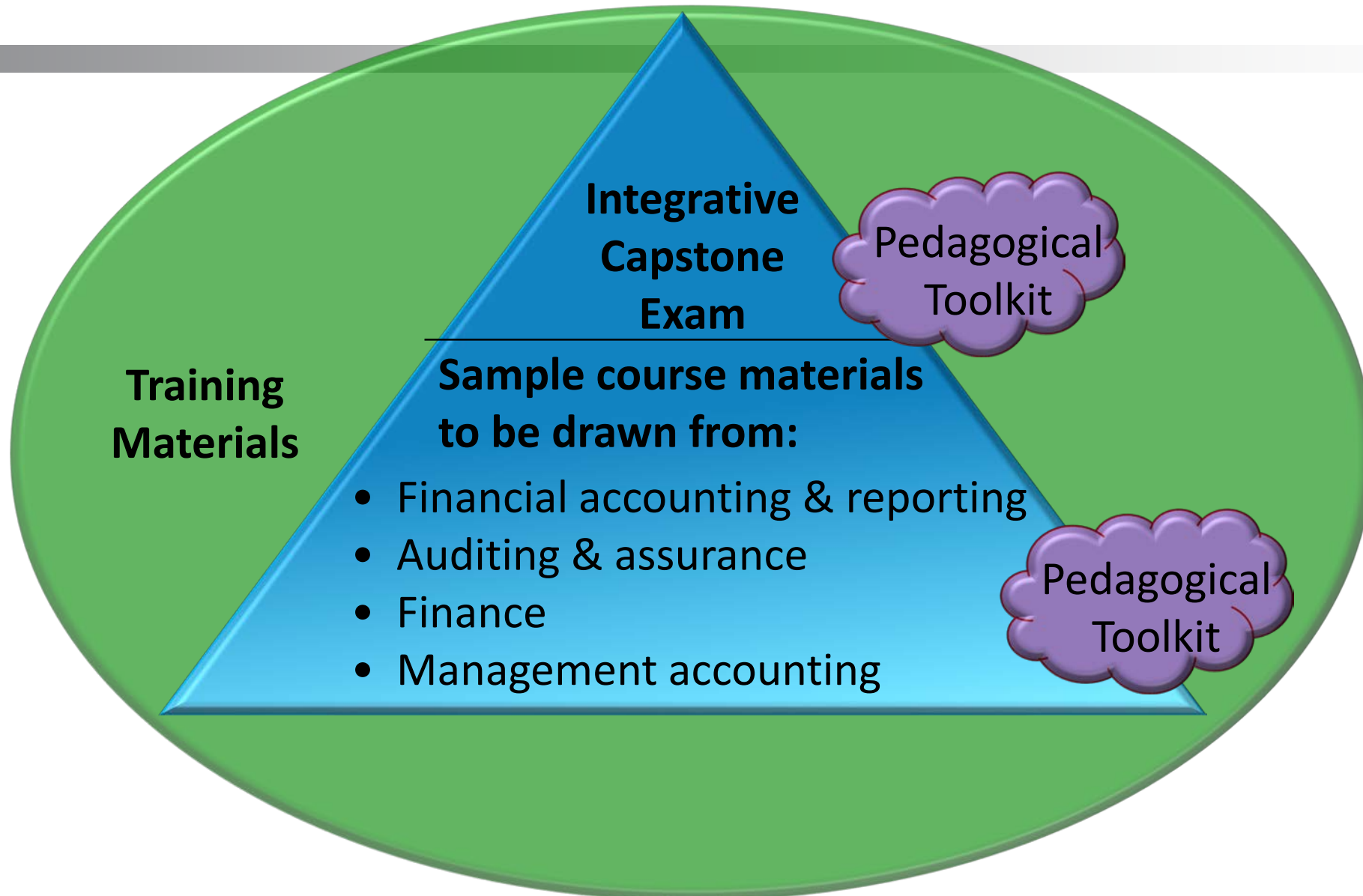
Overview of the Project

The project contains 4 components:

4. Training Materials:

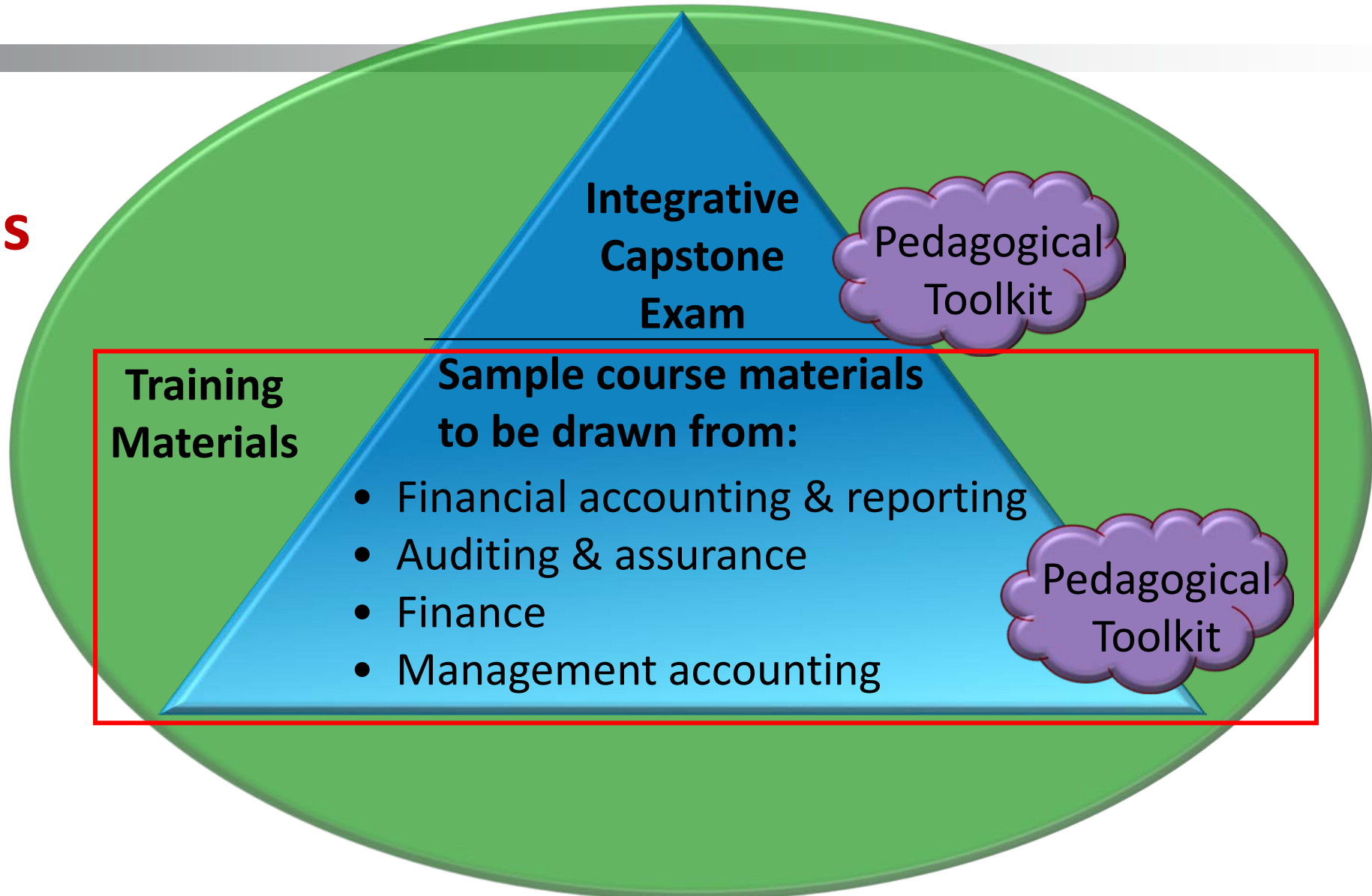
- » Deliverable by World Bank and other education experts
- » Help instructors/PAOs gain proficiency and confidence in using the project materials
- » Include hands-on workshop activities for educators to practice with

Overview of the Project



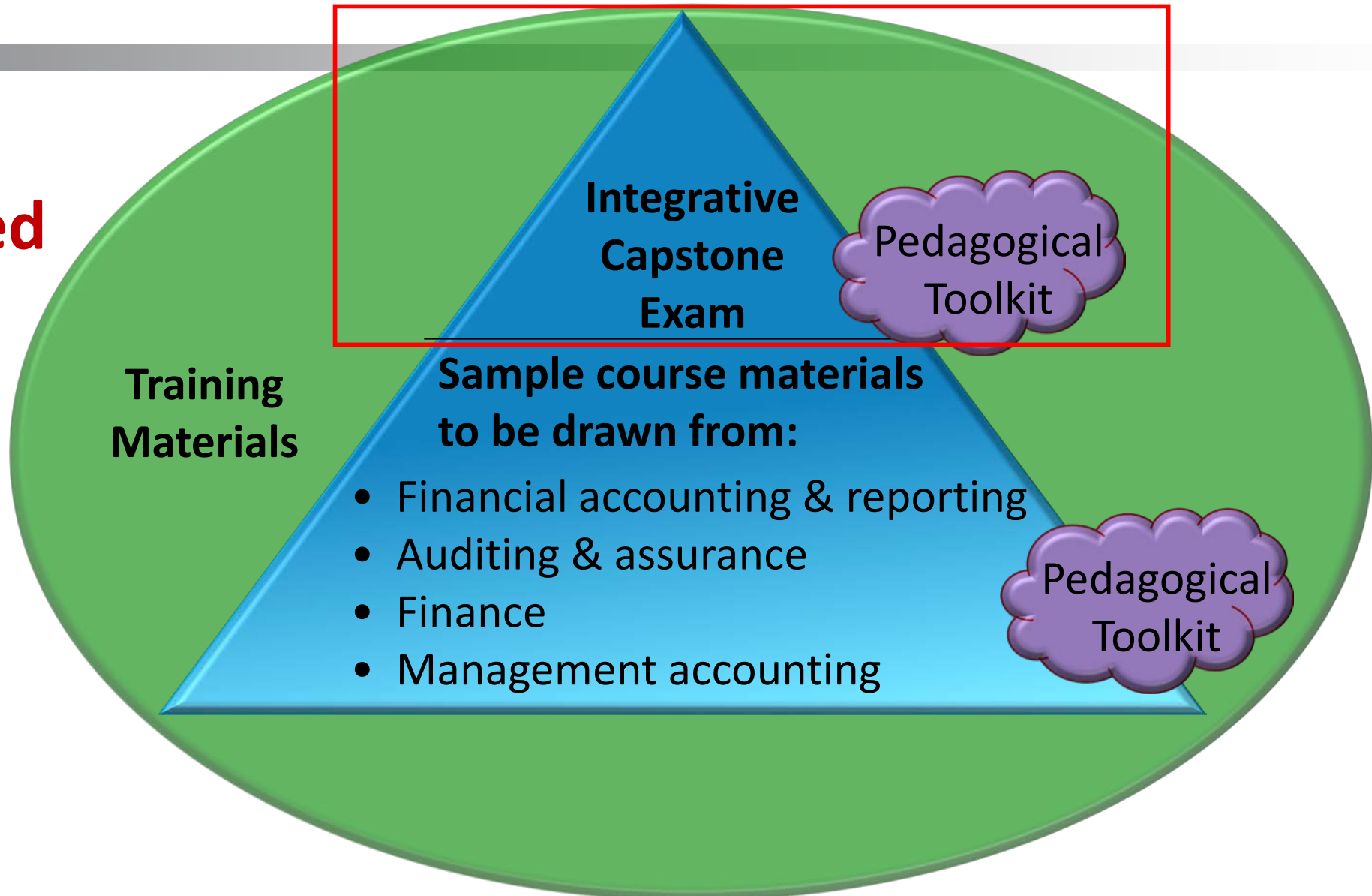
Overview of the Project

**Phase I:
In progress**



Overview of the Project

Phase II: Anticipated



Overview of the Project

The fundamental theme of the project:

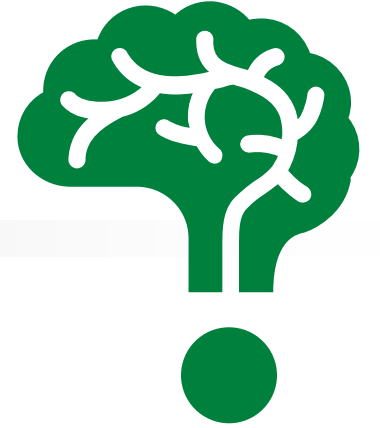
**“Give a man a fish and you feed him for a day;
Teach a man to fish and you feed him for a lifetime.”**





III. Participant Feedback

Participant Feedback



Discuss at your tables:

1. What aspects of the project do you think will be most helpful in your jurisdiction in the short term? In the long term?
2. Given limited resources, where do you think the project should focus to deliver long-term results in terms of capacity development?

Each table will be asked to report back their views.



Questions?

The background is a low-poly, faceted orange pattern. The facets are irregular polygons of various sizes and orientations, creating a textured, crystalline appearance. The color is a warm, medium-orange hue, with subtle variations in tone across the facets, giving it a three-dimensional feel.

Thank you!