

Practical tools for diagnostic and reform of accounting education

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Workshop on the reform of accounting education and professional accountancy organizations



Kyrgyz Audit and Reporting Enhancement Project

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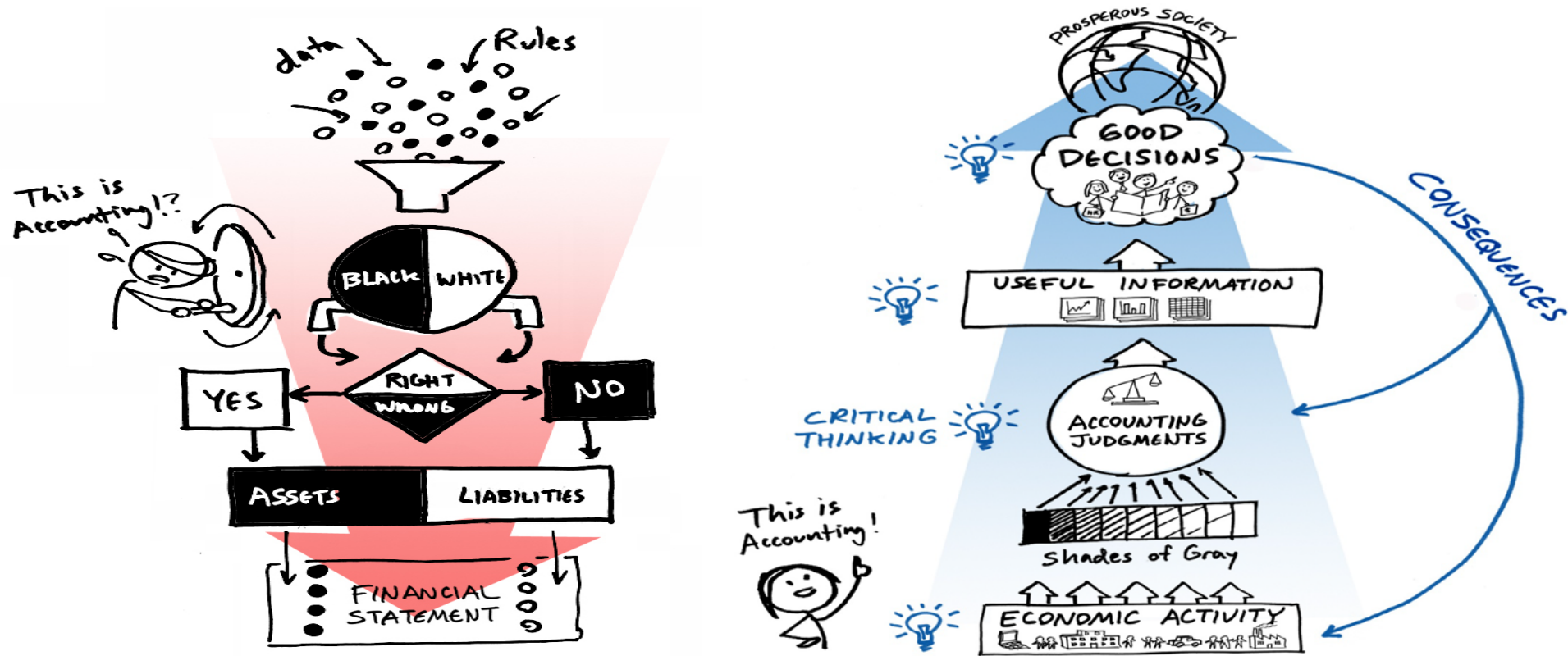
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The case for change in accounting education

IV. The case for change in accounting education



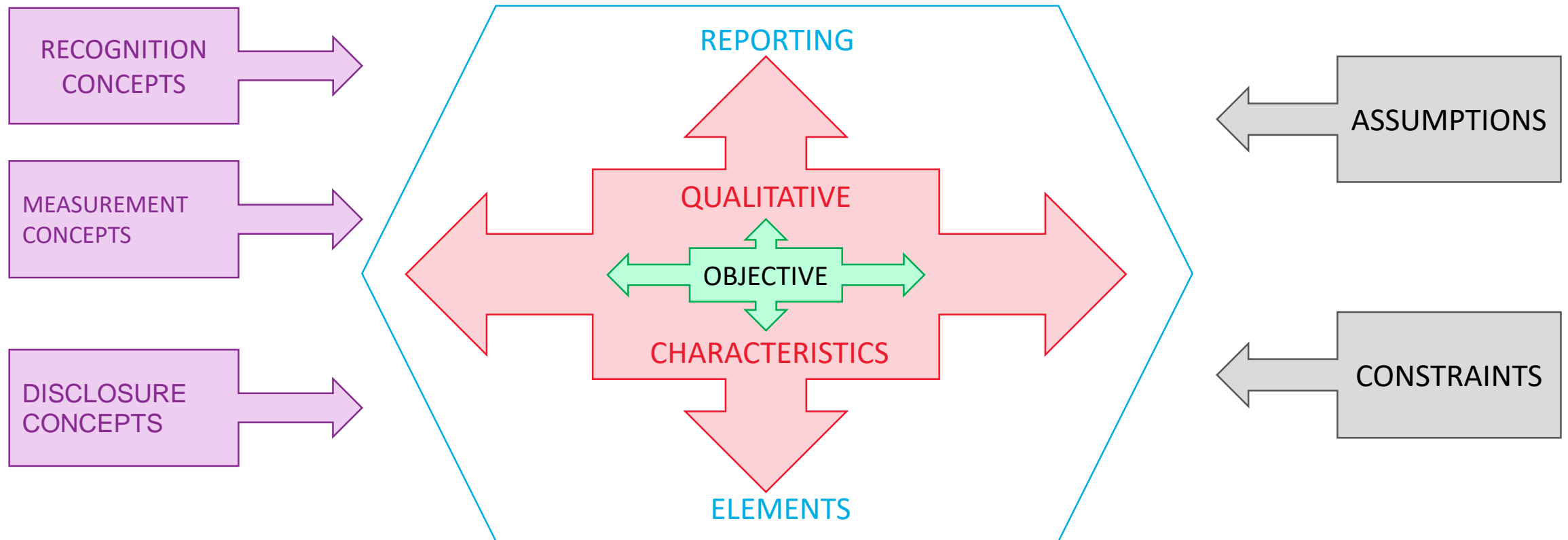
Source: "The Pathways Commission" report <http://commons.aahq.org/groups/2d690969a3/summary>

I. Introduction – Not just another set of standards

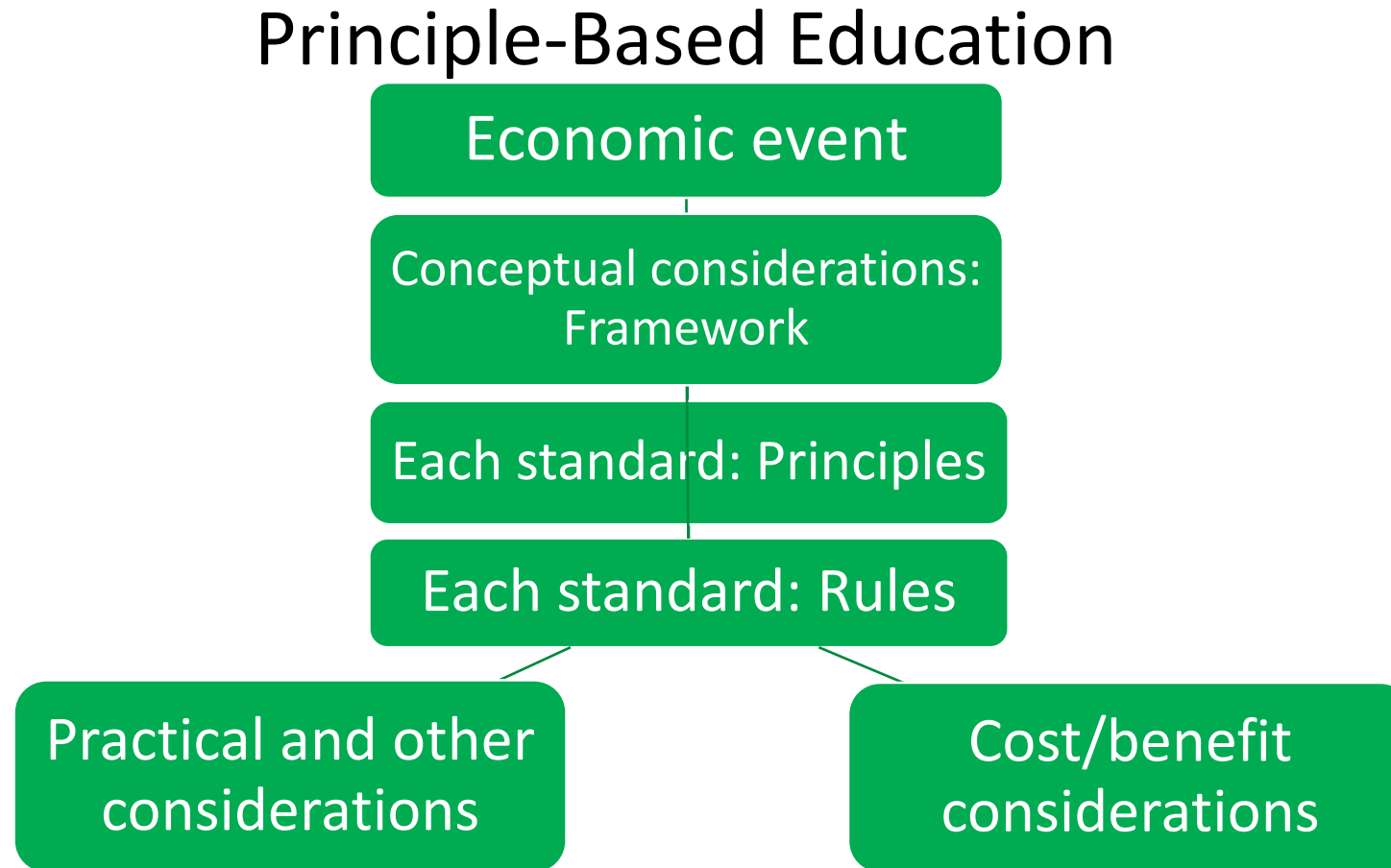
Afghanistan	China	Iceland	Montserrat	South Africa
Albania	Colombia	India	Myanmar	Spain
Angola	Costa Rica	Indonesia	Nepal	Sri Lanka
Anguilla	Croatia	Iraq	Netherlands	St Kitts and Nevis
Antigua and Barbuda	Cyprus	Ireland	New Zealand	St Vincent and the Grenadines
Argentina	Czech Republic	Israel	Nicaragua	Suriname
Armenia	Denmark	Italy	Niger	Swaziland
Australia	Dominica	Jamaica	Nigeria	Sweden
Austria	Dominican Republic	Japan	Norway	Switzerland
Azerbaijan	Ecuador	Jordan	Oman	Syria
Bahamas	Egypt	Kenya	Pakistan	Taiwan
Bahrain	El Salvador	Korea (South)	Palestine	Tanzania
Bangladesh	Estonia	Kosovo	Panama	Thailand
Barbados	European Union	Kuwait	Paraguay	Trinidad & Tobago
Belgium	Fiji	Latvia	Peru	Turkey
Belarus	Finland	Lesotho	Philippines	Uganda
Belize	France	Liechtenstein	Poland	Ukraine
Bermuda	Gambia	Lithuania	Portugal	United Arab Emirates
Bhutan	Georgia	Luxembourg	Qatar	United Kingdom
Bolivia	Germany	Macao	Romania	United States
Bosnia and Herzegovina	Ghana	Macedonia	Russia	Uruguay
Botswana	Greece	Madagascar	Rwanda	Uzbekistan
Brazil	Grenada	Malaysia	Saint Lucia	Venezuela
Brunei	Guatemala	Maldives	Saudi Arabia	Vietnam
Bulgaria	Guinea-Bissau	Malta	Serbia	Yemen
Cambodia	Guyana	Mauritius	Sierra Leone	Zambia
Canada	Honduras	Mexico	Singapore	Zimbabwe
Cayman Is.	Hong Kong	Moldova	Slovakia	
Chile	Hungary	Mongolia	Slovenia	

- » Red = Countries which require the use of IFRS for the vast majority of listed companies, based on a study of 143 countries, representing 97% of world GDP

II. What is the IFRS Conceptual Framework



II. Framework-based teaching: How to implement it?



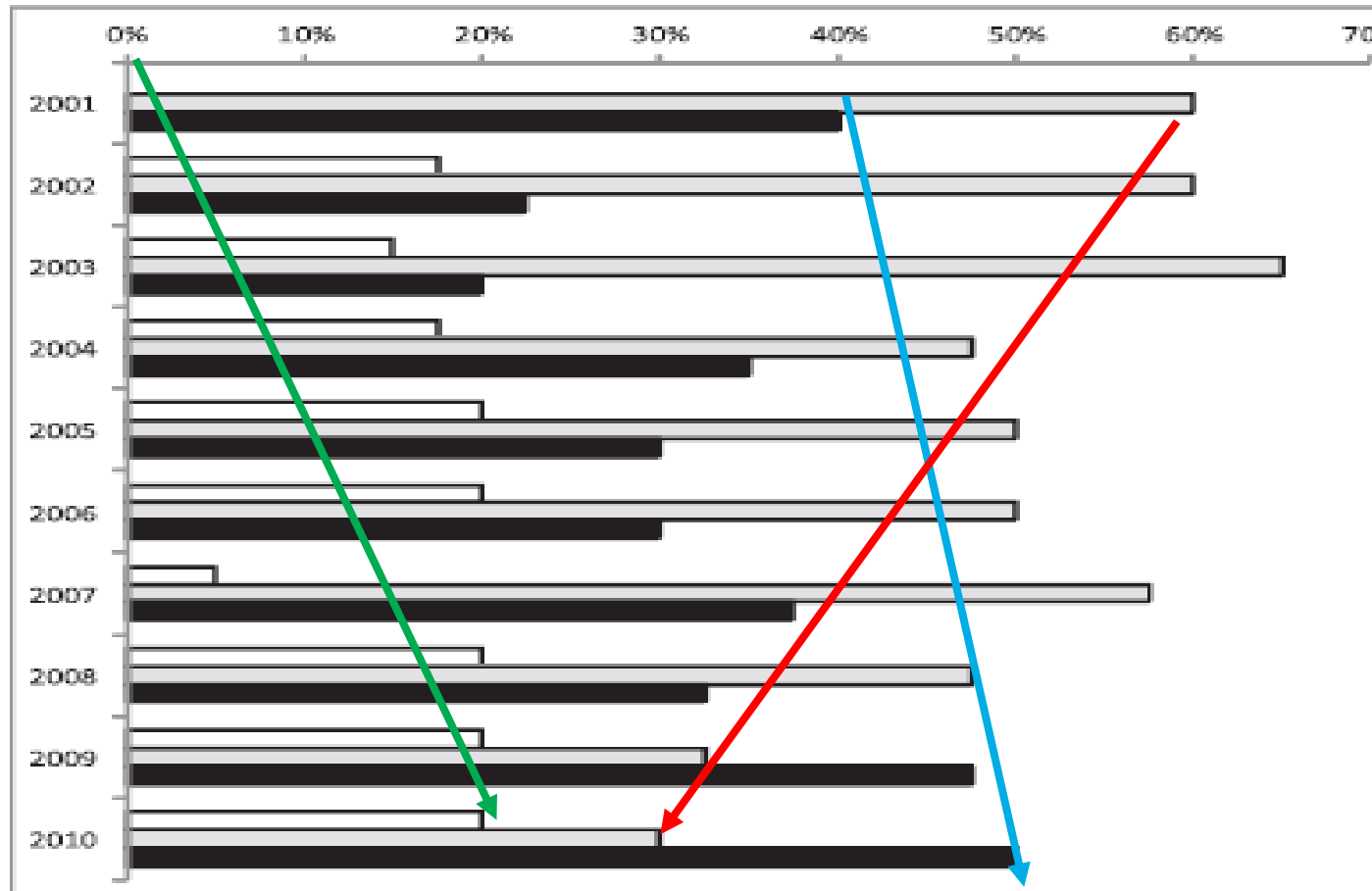
Source: Coetzee and Schmulian (2011)

III. Examples: France: Ecole Supérieure du Commerce de Paris (ESCP-Europe)



III. Examples: France-ESCP

Final exam grade composition



Defining transactions



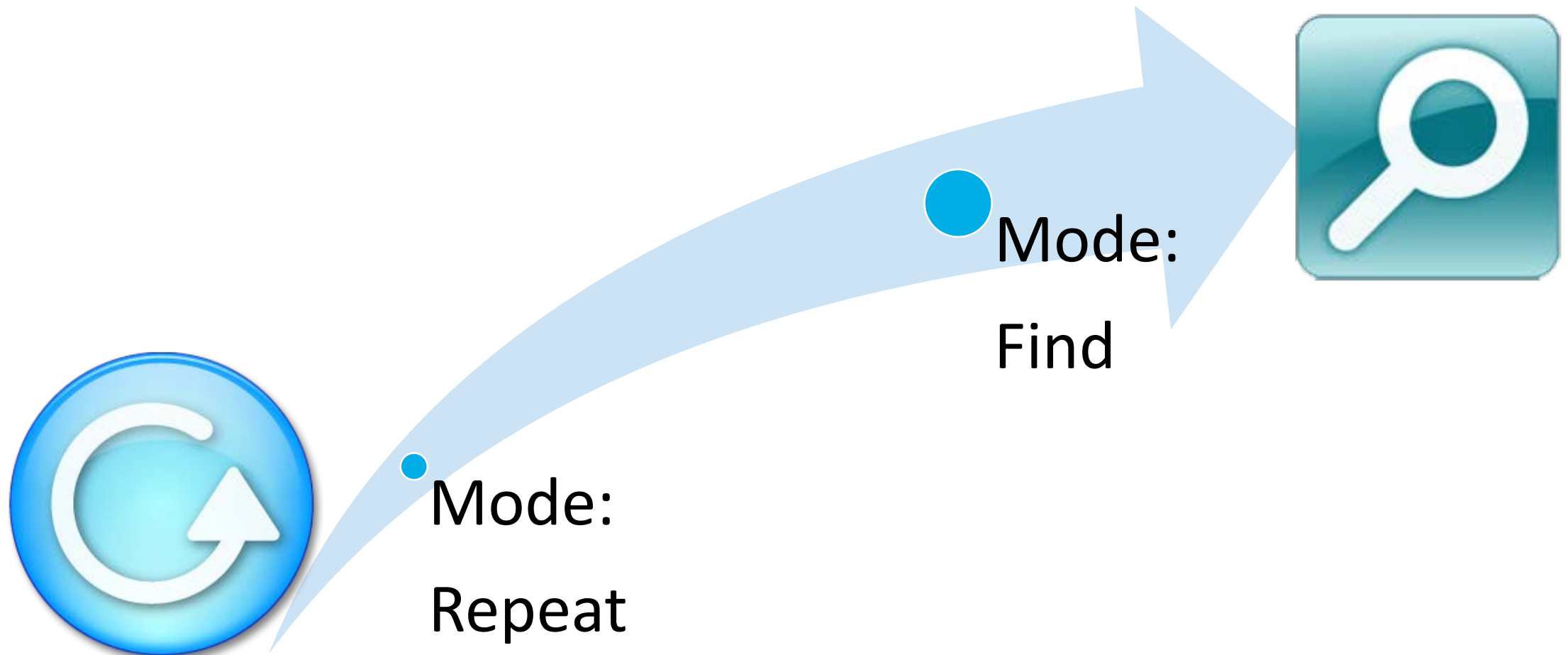
Recording



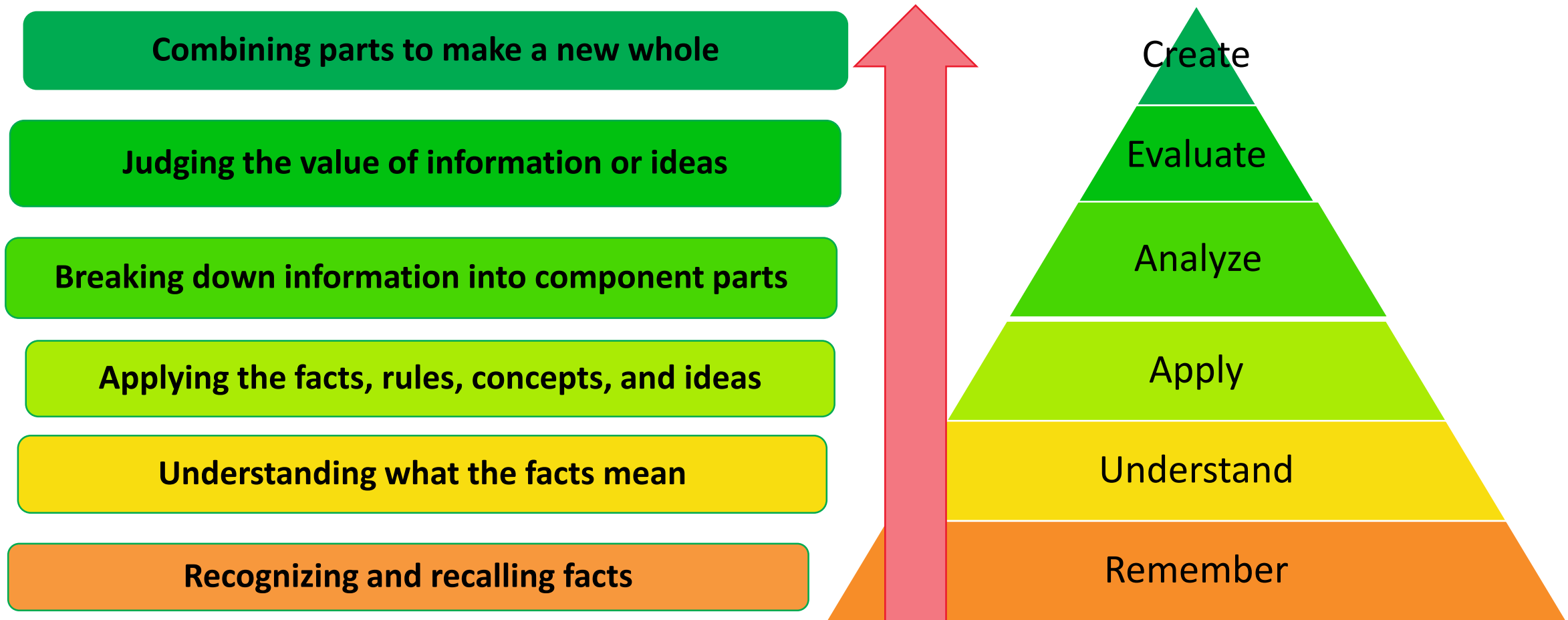
FS presentation and
analysis of impacts



III. Examples: France-ESCP



III. Examples: France – lessons learned



IV. IFAC's definition of professional Competence

» Professional Competence

- » Is the ability to perform a role to a defined standard
- » Goes beyond knowledge of principles, standards, concepts, facts, and procedures
- » Is the integration and application of:
 - » (a) Technical Competence
 - » (b) professional skills, and
 - » (c) professional values, ethics, and attitudes





V. International Education Standards

International Education Standards (IESs):

- » prescribe standards of **generally accepted “good practice”** in the education and development of professional accountants
- » promote **consistency and convergence** in high quality accounting education
- » represent **benchmarks** that the education programs of **IFAC member bodies** are expected to meet



V. International Education Standards

- » The IESs aim to help candidates develop an attitude of **lifelong learning** – arguably more important than any other skill to ensure they can **adapt to changes**.
- » IESs focus on learning **outcomes, not inputs** (although inputs - for example in terms of minimum years of study or work experience – are sometimes included).
- » Learning outcomes have required **levels of proficiency** – **Foundation, Intermediate, Advanced**.


V. International Education Standards – “Cradle to Grave”



Entry to
Professional
Education
IES 1



Required
Education
IES 2, 3, 4



Exams
IES 6



Experience
IES 5



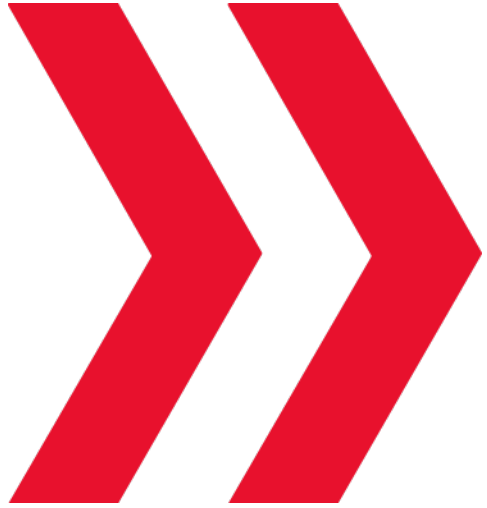
Professional
Qualification



Continuing
Professional
Development
IES 7



Engagement
Partners
IES 8



IES 1: Entry Requirements to Professional Accounting Education Programs (2014)





IES 1: Entry Requirements to Professional Accounting Education Programs



- » IES 1 provides the entry requirements that should be present in an IFAC member body's program of professional accounting education and practical experience
- » Entry requirements help ensure that students hoping to become professional accountants have a background that enables them to have a reasonable probability of success in their education, exams, and experience



IES 2: Initial Professional Development (IPD) – Technical Competence (2015)



IES 2: IPD – Technical Competence

- » Prescribes learning outcomes for **technical competence**
- » Professional competence goes **beyond knowledge** of principles, standards, concepts, facts, and procedures.
- » Professional competence is the **integration and application** of:
 - (a) technical competence
 - (b) professional skills
 - (c) professional values, ethics, and attitudes



IES 2: IPD – Technical Competence

11 Competence Areas are prescribed, together with levels of proficiency to be achieved by the end of IPD and specific Learning Outcome statements.



1. Financial accounting and reporting – Intermediate
Example LO: “Apply International Financial Reporting Standards (IFRSs) or other relevant standards to transactions and other events.”
2. Management accounting – Intermediate
Example LO: “Analyze financial and non-financial data to provide relevant information for management decision making.”
3. Finance and financial management – Intermediate

IES 2: IPD – Technical Competence



4. Taxation – Intermediate
5. Audit and assurance – Intermediate
6. Governance, risk management, and internal control – Intermediate
7. Business laws and regulations – Intermediate
8. Information technology – Intermediate
9. Business and organizational environment – Intermediate
10. Economics – Foundation
11. Business strategy and management - Intermediate



**IES 3: IPD – Professional Skills (2015) and
IES 4: IPD – Professional Values, Ethics
and Attitudes (2015)**



IES 3: IPD – Professional Skills

4 Competence Areas, all at the Intermediate level

1. **Intellectual** skills - solve problems, make decisions, exercise professional judgment
2. **Interpersonal** and **communication** skills - work and interact effectively with others
3. **Personal** skills – demonstrate appropriate attitudes and behavior
4. **Organizational** skills - work effectively with or within an organization to obtain the optimal results or outcomes from the people and resources available



IES 4: IPD – Professional Values, Ethics, Attitudes

3 Competence Areas, all at the Intermediate level

1. **Professional skepticism** and **professional judgment** – possess a questioning mindset, critically evaluate, form well-reasoned conclusions
2. **Ethical principles** – explain and apply ethical principles and determine ethical consequences (based on IESBA *Code of Ethics for Professional Accountants* and national requirements)
3. **Commitment to the public interest** – relate the concepts of ethics, governance, laws & regulation, and consequences to the profession and the public





IES 5: IPD – Practical Experience (2015)



IES 5: IPD – Practical Experience

Practical experience:



- » Refers to **workplace activities** that are relevant to developing professional competence
- » Needs to be sufficient to allow candidates to develop and demonstrate the necessary **technical** competence, **professional** skills, and professional values, ethics, and attitudes

IES 5: IPD – Practical Experience

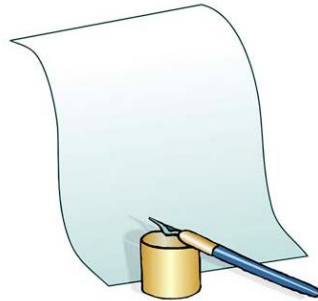
Practical experience:



- » can be gained in whatever roles are deemed appropriate (e.g., general accountant, management accountant, auditor)
- » can be completed at the same time as, or after, the education requirements
- » should be under the guidance and direction of a professional accountant (practical experience supervisor)
- » should be assessed, recorded and reviewed periodically (e.g., using training logs)



IES 6: IPD – Assessment of Professional Competence (2015)



IES 6: IPD – Assessment of Professional Competence



- » Related to requirements in IESs 2, 3, and 4, which *all* require assessment
- » Assessment activities need to have high levels of **reliability**, **validity**, **equity**, **transparency**, and **sufficiency**, and be based on **verifiable evidence**
- » Assessment is the responsibility of IFAC member bodies, but other stakeholders such as employers, regulators, licensing bodies, universities, colleges, and private education providers may provide substantive input into assessment activities

IES 6: IPD – Assessment of Professional Competence

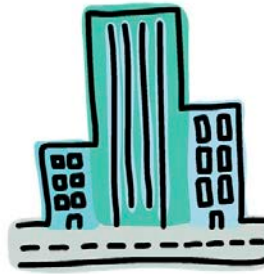
Examples of assessment activities may include, but are *not* limited to:

- » written and/or oral examinations
- » objective testing
- » computer-assisted testing
- » workplace assessment of competence by mentors or employers
- » review of a portfolio of evidence on completion of workplace activities



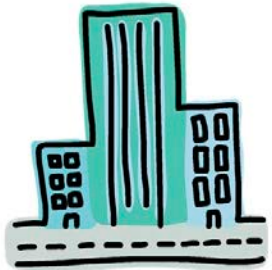


IES 7: Continuing Professional Development (CPD) (2014)



IES 7: Continuing Professional Development

- » IES 7 requires IFAC member bodies to:
 - » foster a commitment to **lifelong learning** among professional accountants
 - » facilitate **access to CPD opportunities** and resources for their members
 - » adopt **prescribed requirements** relating to the development and implementation of appropriate measurement, monitoring, and compliance procedures
 - » have a systematic process for **monitoring** compliance and **sanctioning** non-compliance



IES 7: Continuing Professional Development

» Meeting CPD requirements can be measured using:

» **Output-based**

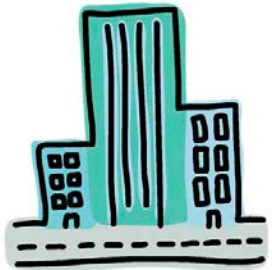
*demonstrate competence has been maintained;
evidence is objectively verified and measured*

» **Input-based**

*requiring 120 hours over rolling 3 years, including
60 hours verifiable, with a minimum of 20 hours per year*

» **Combination**

with elements of input and output approaches





**IES 8: Professional Competence for
Engagement Partners Responsible
for Audits of Financial Statements
(2016)**

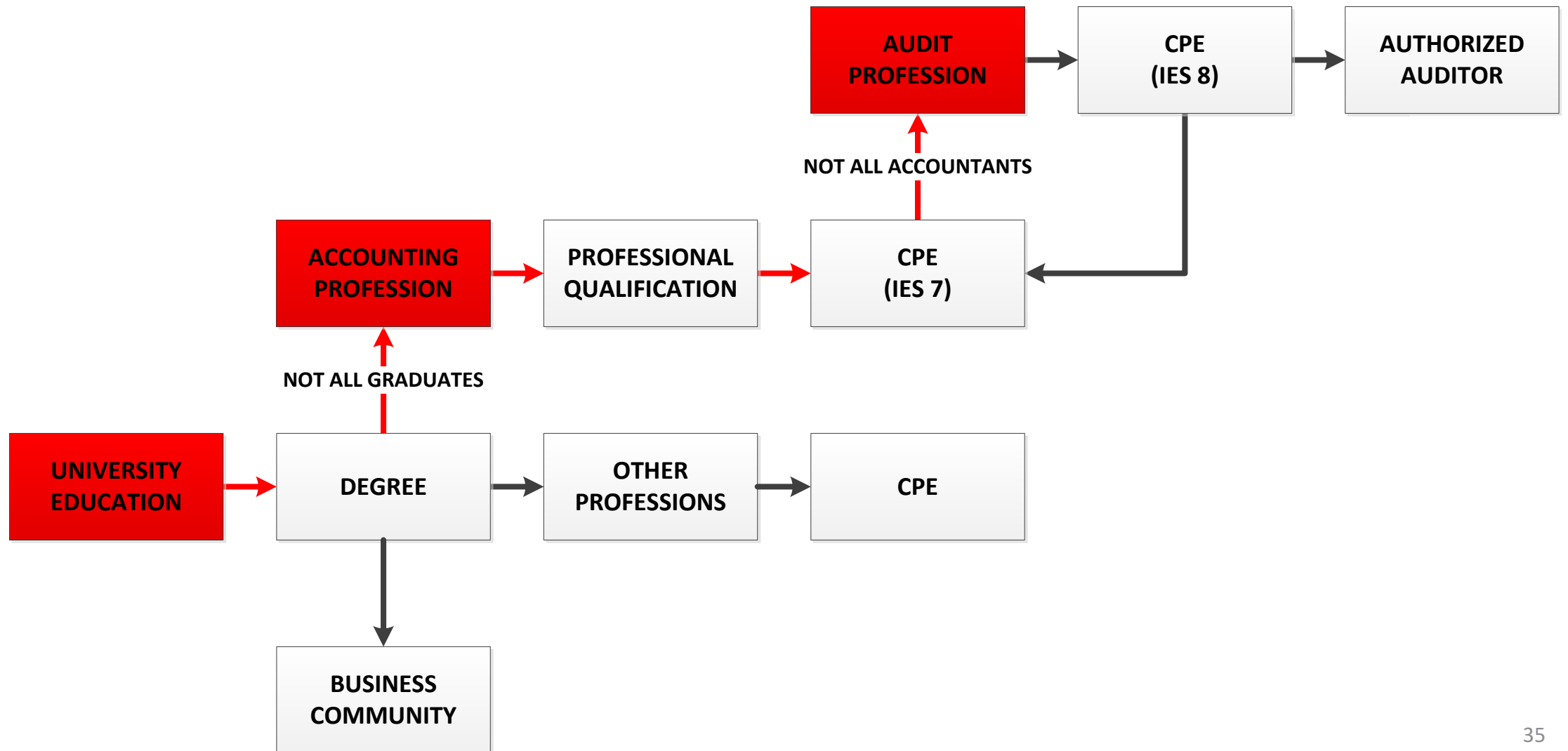


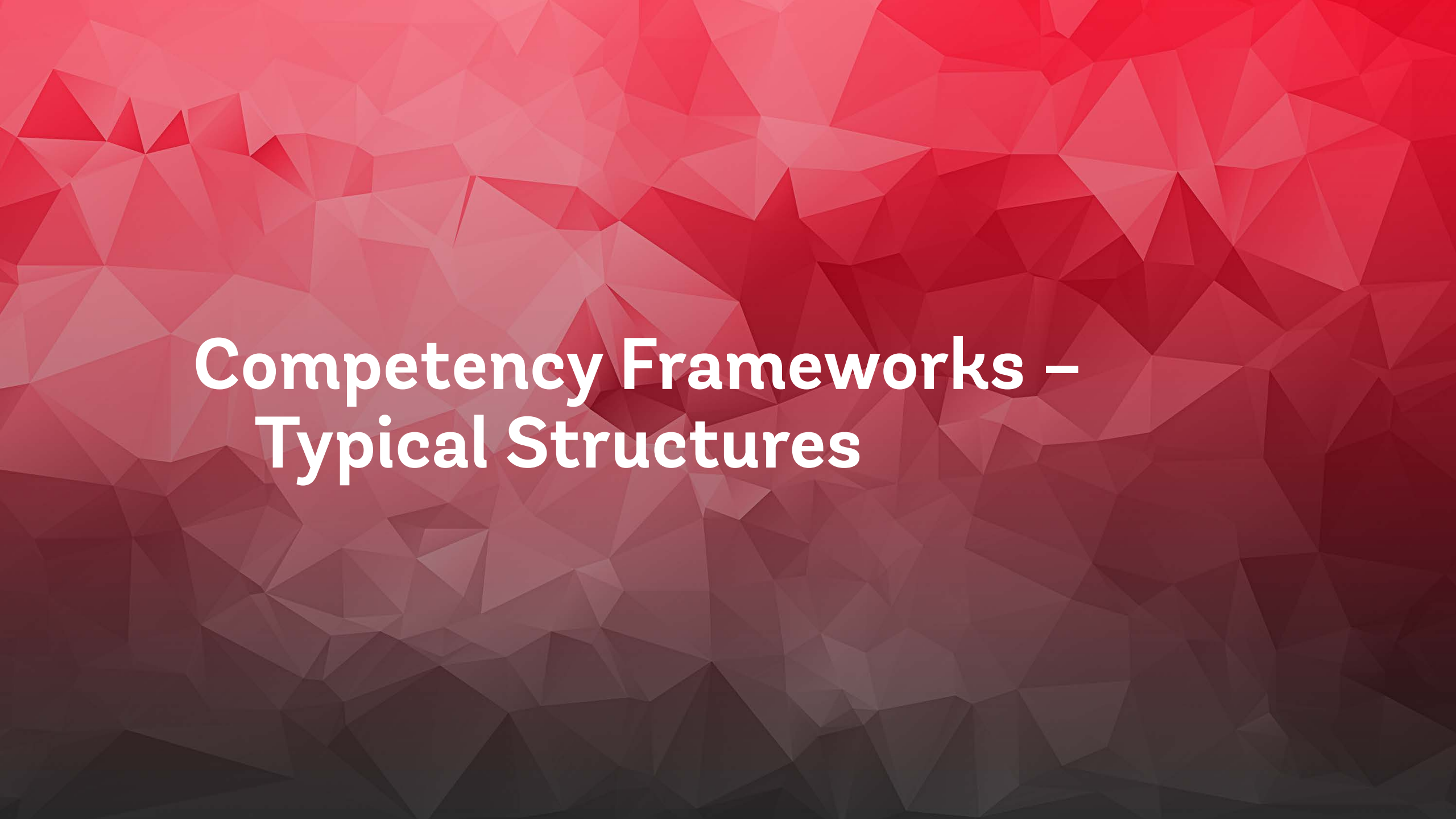
IES 8: Professional Competence for Engagement Partners



- » Professional accountants performing the role of Engagement Partner are required to develop and maintain professional competence that is demonstrated by the achievement of **specific learning outcomes** related to technical competence, professional skills, and professional values, ethics, and attitudes
- » These additional learning objectives **build on** the requirements in IES 2, 3, and 4

From Diagnostic to Reform: The Way Forward





Competency Frameworks – Typical Structures

Elements of a Competency Framework

Competency
Framework

Competency
Domains

e.g., Financial Accounting, Audit, Strategy,
Communications

Competency
Statements

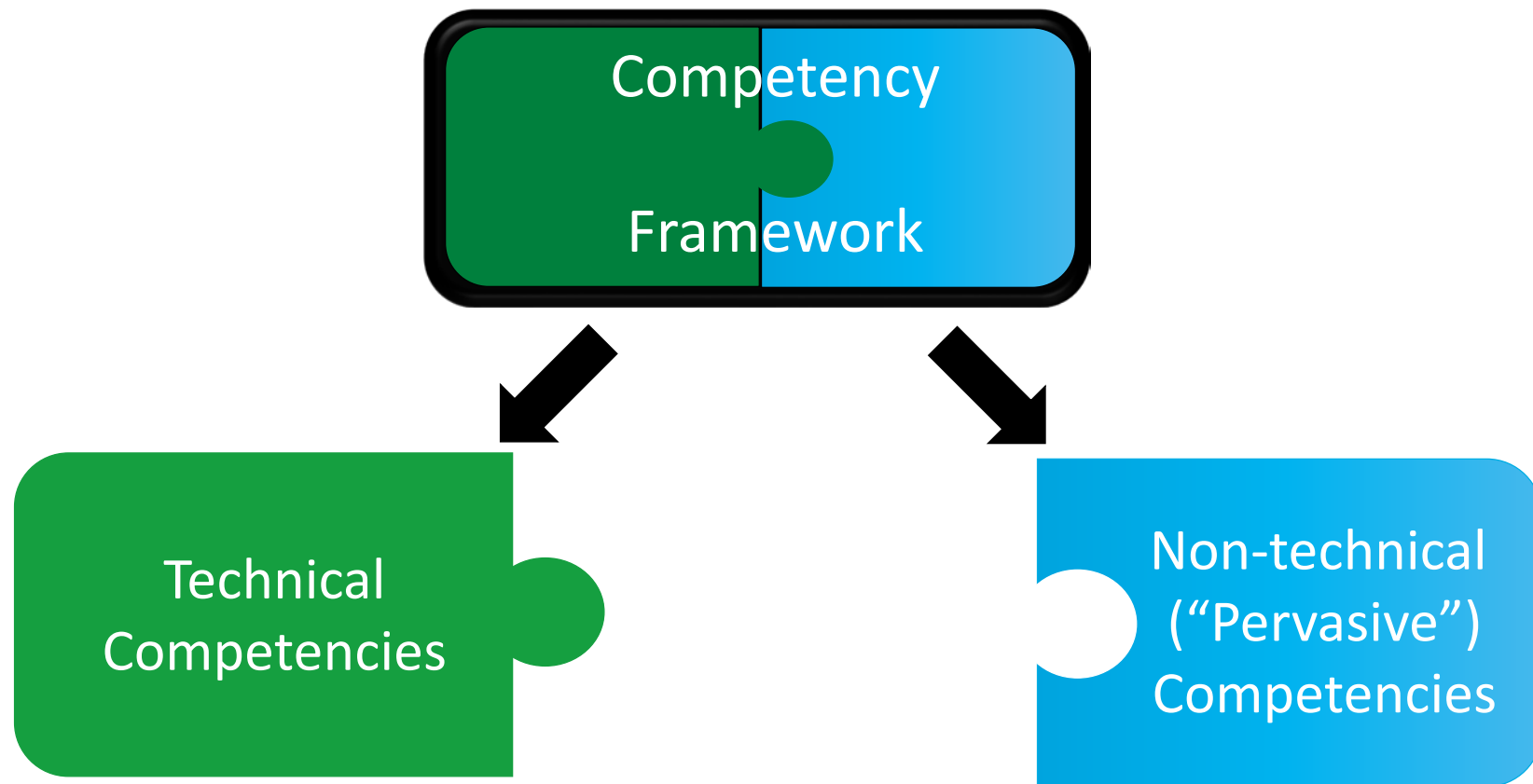
e.g., “Develops the audit plan” at **Level B**

Levels
of
Proficiency

Knowledge Topics

e.g., • ISA 300
• Materiality
• Scope and timing

Competency Frameworks




Competency Frameworks



Technical Competencies

Competency Areas / Domains

- Financial Accounting & Reporting
- Audit & Assurance
- Management Accounting
- Finance & Financial Management
- Strategy & Governance
- Taxation
- Business Laws & Regulation



Non-technical ("Pervasive") Competencies

Competency Areas / Domains

- Communication
- Teamwork & Leadership
- Problem Solving
- Integrative Approach
- Professional skepticism & judgment
- Ethics & Trust



Competency Frameworks

Technical
Competencies

EXAMPLE
Area: Audit & Assurance

Competency Statements

- Evaluates and consults on the organization’s reporting needs and related assurance requirements
- Determines whether to accept an engagement consistent with professional standards
- Determines the scope of the engagement
- Evaluates risks and business issues to determine their impact on the engagement
- Develops the audit plan
- Develops and/or performs appropriate audit procedures
- Evaluates and advises on internal controls
- ... and so on



Competency Frameworks

EXAMPLE
Area: Communication

Non-technical
("Pervasive")
Competencies

Competency Statements
Selects an appropriate medium to convey information, ideas, and results
Prepares information in formats appropriate for specific purposes
Communicates information in a timely, clear, and concise manner
Projects a professional image in communications
Follows up to ensure that communications are clearly understood
Ensures effective meetings by developing agendas and minutes, and facilitating discussions
Facilitates resolution between differing viewpoints



Competency Frameworks

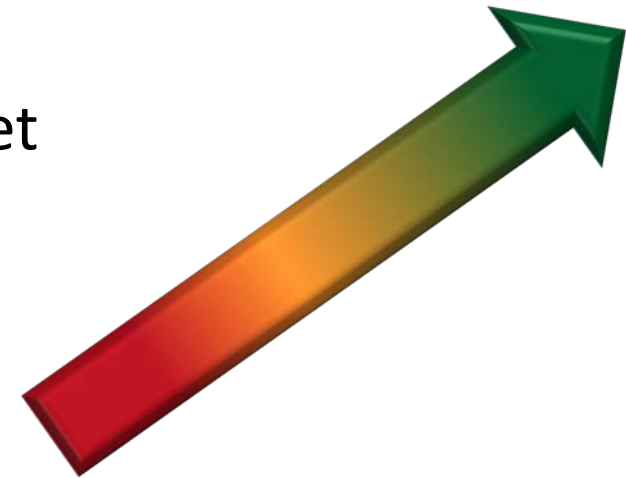
Proficiency Levels – “How well can you...?”

- » Each Competency Statement in the Framework is assigned a required “level of proficiency”
- » Proficiency levels specify the required level of performance expected by the time of qualification
- » Proficiency levels differ between competency statements and between various programs or specialties, depending on context

Competency Frameworks

Proficiency Levels

- » Proficiency levels are labeled and described in various ways:
 - » 1, 2, 3 (or 3, 2, 1)
 - » A, B, C or (C, B, A)
 - » Expert, Advanced, Intermediate, Foundational
 - » Mastery, Comprehension, Awareness
- » Interim proficiency level requirements may be set for milestones along the way, such as various levels in a program





Competency Frameworks

Knowledge Topics:

- » provide lists that represent the scope and context of each Competency Statement.
- » add detail without “bulking up” the Competency Statements
- » provides the granularity needed to give guidance to educators (Universities and developers of the professional education courses) about what topics should be covered in courses.
- » may or may not be specified for non-technical competencies.



Competency Frameworks

Sample Knowledge Topics: Audit & Assurance

Competency Statement:

3.2 Determines whether to accept an engagement consistent with professional standards

K3.2.1 Auditor independence requirements for external engagements (Independence Standards for External Auditors)
K3.2.2 Client acceptance, including scope restrictions and conflict of interest
K3.2.3 Engagement management, including resource allocation



Using the Education Profiling Tool



Using the Profiling Tool

- » Identify gaps in the current programme syllabus and use this information to update and improve the programme.
- » Assist in designing a programme that meets the requirements of the National Professional Bodies and thus contribute to the development of Accounting Education throughout the country.
- » Use output to support the need for appropriate resources to improve accounting programmes.
- » Use output to support application for exemptions from ACCA and CIPFA.

Format of the Common Core Syllabus (**NB – Needs Translation and Duplication*)

Curriculum
Competency
Area



Subject Area



Capabilities



Detailed
Study Guide



COMPETENCY AREA:

MANAGEMENT AND MANAGEMENT ACCOUNTING

LEARNING OBJECTIVE/MAIN CAPABILITIES

On successful completion of this paper, candidates should be able to:

A. Management and Accounting

A1. Understand the purpose and types of businesses and how they interact with key stakeholders and the external environment.

A2. Understand business organisation structure, functions and the role of corporate governance

A3. Recognise the function of accountancy and audit in communicating, reporting and assuring financial information and in effective financial control and compliance

A4. Explain the nature, source and purpose of management information

B. Management Accounting Techniques

B1. Explain and apply cost accounting techniques

B2. Compare actual costs with standard costs and analyse any variances

B3. Prepare budgets for planning and control

B4. Identify and apply appropriate budgeting techniques and methods (including standard costing) for planning and control and identify remedial action

COMPETENCY AREA:

MANAGEMENT AND MANAGEMENT ACCOUNTING

ЦЕЛЬ ОБУЧЕНИЯ/ОСНОВНЫЕ ВОЗМОЖНОСТИ

On successful completion of this paper, candidates should be able to:

A. Управление и бухгалтерский учет

A1. Понимание цели и видов деятельности и того, как они взаимодействуют с основными заинтересованными сторонами и внешней средой

A2. Понимание организационной структуры компании, функций и роли корпоративного управления

A3. Признание функции учета и аудита при коммуникации, предоставлении отчетности и подтверждении финансовой информации, а также при эффективном финансовом контроле и соблюдении норм

A4. Объяснение характера, источника и целей управленческой информации

B. Методы управленческого учета

B1. Объяснение и применение методов учета затрат

B2. Сравнение фактических затрат и стандартных затрат и анализ различий

B3. Подготовка бюджетов для планирования и контроля

B4. Определение и применение соответствующих способов и методов составления бюджета (в том числе по нормативным затратам) для планирования и контроля и определения корректирующих мер

Management and Management Accounting (1)

A. Management and Accounting	A. Управление и бухгалтерский учет
A1. Understand the purpose and types of businesses and how they interact with key stakeholders and the external environment.	A1. Понимание цели и видов деятельности и того, как они взаимодействуют с основными заинтересованными сторонами и внешней средой
A2. Understand business organisation structure, functions and the role of corporate governance	A2. Понимание организационной структуры компании, функций и роли корпоративного управления
A3. Recognise the function of accountancy and audit in communicating, reporting and assuring financial information and in effective financial control and compliance	A3. Признание функции учета и аудита при коммуникации, предоставлении отчетности и подтверждении финансовой информации, а также при эффективном финансовом контроле и соблюдении норм
A4. Explain the nature, source and purpose of management information	A4. Объяснение характера, источника и целей управленческой информации

Management and Management Accounting (2)

B. Management Accounting Techniques	В. Методы управленческого учета
B1. Explain and apply cost accounting techniques	В1. Объяснение и применение методов учета затрат
B2. Compare actual costs with standard costs and analyse any variances	В2. Сравнение фактических затрат и стандартных затраты и анализ различий
B3. Prepare budgets for planning and control	В3. Подготовка бюджетов для планирования и контроля
B4. Identify and apply appropriate budgeting techniques and methods (including standard costing) for planning and control and identify remedial action	В4. Определение и применение соответствующих способов и методов составления бюджета (в том числе по нормативным затратам) для планирования и контроля и определения корректирующих мер

Management and Management Accounting (3)

C. Management and Ethics	С. Управление и этика
C1. Recognise the principles of authority and leadership and how teams and individuals are recruited, managed, motivated and developed.	С1. Признание принципов полномочий и руководства и порядка и способов найма коллективов и лиц, управления ими, их мотивации и развития
C2. Understand the importance of personal effectiveness as the basis for effective team and organisational behaviour.	С2. Понимание важности эффективности персонала как основы действенного поведения коллектива и организации
C3. Recognise that all aspects of business and finance should be conducted in a manner which complies with and is in the spirit of accepted professional ethics and professional values.	С3. Признание того, что деятельность в бизнесе и сфере финансов во всех аспектах следует вести таким образом, чтобы это соответствовало принятой профессиональной этике и профессиональным ценностям и отвечало их духу

Management and Management Accounting (4)

D. Performance Management and Decision Making	D. Управление результатами и процесс принятия решений
D1. Explain and apply performance measurements and monitor business performance.	D1. Разъяснение и применение показателей результативности и мониторинг результативности компаний
D2. Identify and discuss performance management information and measurement systems and assess the performance of an organisation from both a financial and nonfinancial viewpoint, appreciating the problems of controlling divisionalised businesses and the importance of allowing for external aspects.	D2. Определение и обсуждение информации об управлении результатами и систем измерения и оценка результативности организации как с финансовой, так и с нефинансовой точек зрения, оценка проблем контроля компаний, имеющих в своем составе отделения, и важности учета внешних аспектов
D3. Select and appropriately apply decision-making techniques to facilitate business decisions and promote efficient and effective use of scarce business resources, appreciating the risks and uncertainty inherent in business and controlling those risks.	D3. Выбор и соответствующее применение методов принятия решений для облегчения принятия коммерческих решений и содействия эффективному и действенному использованию ограниченных коммерческих ресурсов с учетом рисков и неопределенности, присущих деятельности, и с контролем этих рисков

Financial Accounting and Reporting (1)

F. Financial Accounting Concepts	F. Понятия финансового учета
F1. Explain the context and purpose of financial reporting	F1. Объяснение контекста и цели финансовой отчетности
F2. Define the qualitative characteristics of financial information	F2. Определение качественных характеристик финансовой информации
F3. Discuss and apply the conceptual and regulatory frameworks for financial reporting	F3. Обсуждение и применение концептуальных и нормативных основ для финансовой отчетности

Financial Accounting and Reporting (2)

G. Recording Transactions and Events	G. Учет операций и событий
G1. Demonstrate the use of double entry and accounting systems	G1. Демонстрация использования метода двойной записи и систем бухгалтерского учета
G2. Record transactions and events	G2. Отражение операций и событий
G3. Account for Transactions in accordance with IFRS	G3. Учет операций в соответствии с IFRS

Financial Accounting and Reporting (3)

H. Preparation of Financial Statements	Н. Составление финансовой отчетности
H1. Prepare a trail balance	Н1. Подготовка пробного баланса
H2. Prepare basic financial statements for incorporated and unincorporated entities	Н2. Подготовка базовых финансовых отчетов для акционерных и неакционерных предприятий
H3. Prepare simple consolidated financial statements	Н3. Подготовка простой консолидированной финансовой отчетности
H4. Prepare and Present financial statements for single entities and business combinations in accordance with IFRS	Н4. Подготовка и предоставление финансовых отчетов для отдельных экономических единиц и для объединения бизнеса в соответствии с IFRS



Financial Accounting and Reporting (4)

I. Analysis and Interpretation of Financial Statements	I. Анализ и интерпретация финансовой отчетности
I1. Interpretation of financial statements	I1. Интерпретация финансовой отчетности
I2. Analyse and Interpret of Financial Statements	I2. Анализ и интерпретация финансовых отчетов



Audit and Assurance (1)

J. Audit and Assurance Engagements	J. Аудиторские задания и задания по подтверждению достоверности информации
J1. Explain the concept of audit and assurance and the functions of audit, corporate governance, including ethics and professional conduct, describing the scope and distinguishing between the functions of internal and external audit	J1. Объяснение концепции аудита и подтверждения достоверности информации и функции аудита, корпоративного управления, включая этику и профессиональное поведение, посредством описания цели и различий между функциями внутреннего и внешнего аудита

Audit and Assurance (2)

K. Audit Testing and Reporting	K. Проверка аудита и представление отчетности ¹
K1. Describe and evaluate internal controls, techniques and audit tests, including IT systems to identify and communicate control risks and their potential consequences, making appropriate recommendations	K1. Описание и оценка средств внутреннего контроля, техник и аудиторских тестов, включая системы ИТ, для определения и предоставления информации о рисках системы контроля и их возможных последствиях, предоставляя при этом надлежащие рекомендации
K3. Explain how consideration of subsequent events and the going concern principle can inform the conclusions from audit work and are reflected in different types of audit report, written representations and the final review and report.	K3. Объяснение того, как рассмотрение последующих событий и принципов непрерывности деятельности может проинформировать выводы аудиторской работы, и как они отражаются в различных видах аудиторских отчетов, письменных представлениях и окончательной проверке и отчете.



Finance and Financial Management (1)

L. Principles of Financial Management	L. Принципы финансового управления
L1. Discuss the role and purpose of the financial management function	L1. Обсуждение роли и цели функции финансового менеджмента
L2. Assess and discuss the impact of the economic environment on financial management	L2. Оценка и обсуждение воздействия экономической среды на управление финансами



Finance and Financial Management (2)

M. Financial Management Techniques	М. Методы финансового управления
M1. Discuss and apply working capital management techniques	М1. Обсуждение и применение техник управления оборотным капиталом
M2. Carry out effective investment appraisal	М2. Проведение эффективной оценки инвестиций
M3. Identify and evaluate alternative sources of business finance	М3. Идентификация и оценка альтернативных источников финансов предприятий

Key Aspects of the PPT

MANAGEMENT AND MANAGEMENT ACCOUNTING								
LEARNING OBJECTIVE/MAIN CAPABILITIES	Level	Uni	Prof	Audit	Total	0	Course/Module Name	Level
A1. Understand the purpose and types of businesses and how they interact with key stakeholders and the external environment.	A							
1. The purpose and types of business organisation	A							
a) Define 'business organisations' and explain why they are formed	A	0	1		1	0	0	0
b) Describe common features of business organisations	A	0	1		1	0	0	0
c) Outline how business organisations differ	A	0	1		1	0	0	0
d) List the industrial and commercial sectors in which business organisations operate	A	0	1		1	0	0	0
e) Identify the different types of business organisation and their main characteristics	A							
(i) Commercial	A	1			1	0	0	0
(ii) Not-for-profit	A	1			1	0	0	0
(iii) Public sector	A	1			1	0	0	0
(iv) Non-governmental organisations	A	1			1	0	0	0
(v) Cooperatives	A	1			1	0	0	0
2. Stakeholders in business organisations	A							
a) Define stakeholders and explain the agency relationship in business and how it may vary in different types of business organisation	A	1			1	0	0	0
b) Define internal, connected and external stakeholders and explain their impact on the organisation	A	1			1	0	0	0
c) Identify the main stakeholder groups and the objectives of each group	A	1			1	0	0	0
d) Explain how the different stakeholder groups interact and how their objectives may conflict with one another	A	1			1	0	0	0
e) Compare the power and influence of various stakeholder groups and how their needs should be accounted for, such as under the Mendelow framework	A	1			1	0	0	0

Key Aspects of the PPT

MANAGEMENT AND MANAGEMENT ACCOUNTING								
LEARNING OBJECTIVE/MAIN CAPABILITIES	Level	Uni	Prof	Audit	Total	0	Course/Module Name	Level
A1. Understand the purpose and types of businesses and how they interact with key stakeholders and the external environment.	A							
1. The purpose and types of business organisation	A							
a) Define 'business organisations' and explain why they are formed	A	0	1		1	0	0	0
b) Describe common features of business organisations	A	0	1		1	0	0	0
c) Outline how business organisations differ	A	0	1		1	0	0	0
d) List the industrial and commercial sectors in which business organisations operate	A	0						0
e) Identify the different types of business organisation and their main characteristics	A							
(i) Commercial	A	1						0
(ii) Not-for-profit	A	1						0
(iii) Public sector	A	1						0
(iv) Non-governmental organisations	A	1						0
(v) Cooperatives	A							0
2. Stakeholders in business organisations	A							
a) Define stakeholders and explain the agency relationship in business and how it may vary in different types of business organisation	A	1						0
b) Define internal, connected and external stakeholders and explain their impact on the organisation	A	1						0
c) Identify the main stakeholder groups and the objectives of each group	A	1						0
d) Explain how the different stakeholder groups interact and how their objectives may conflict with one another	A	1			1	0	0	0
e) Compare the power and influence of various stakeholder groups and how their needs should be accounted for, such as under the Mendelow framework	A	1			1	0	0	0

Learning Outcomes Increased to take account of the requirements of ACCA Papers:

- P1 Governance, Risk and Ethics
- P2 Corporate Reporting (International variant)
- P3 Business Analysis
- P4 Advanced Financial Management
- P5 Advanced Performance Management
- P7 Advanced Audit and Assurance

Key Aspects of the PPT

MANAGEMENT AND MANAGEMENT ACCOUNTING								
LEARNING OBJECTIVE/MAIN CAPABILITIES	Level	Uni	Prof	Audit	Total	0	Course/Module Name	Level
A1. Understand the purpose and types of businesses and how they interact with key stakeholders and the external environment.	A							
1. The purpose and types of business organisation	A							
a) Define 'business organisations' and explain why they are formed	A	0	1		1	0	0	0
b) Describe common features of business organisations	A	0	1		1	0	0	0
c) Outline how business organisations differ	A	0	1		1	0	0	0
d) List the industrial and commercial sectors in which business organisations operate	A	0	1					0
e) Identify the different types of business organisation and their main characteristics	A							
(i) Commercial	A	1						0
(ii) Not-for-profit	A							0
(iii) Public sector	A	1						0
(iv) Non-governmental organisations	A	1						0
(v) Cooperatives	A	1						0
2. Stakeholders in business organisations	A							
a) Define stakeholders and explain the agency relationship in business and how it may vary in different types of business organisation	A	1			1	0	0	0
b) Define internal, connected and external stakeholders and explain their impact on the organisation	A	1			1	0	0	0
c) Identify the main stakeholder groups and the objectives of each group	A	1			1	0	0	0
d) Explain how the different stakeholder groups interact and how their objectives may conflict with one another	A	1			1	0	0	0
e) Compare the power and influence of various stakeholder groups and how their needs should be accounted for, such as under the Mendelow framework	A	1			1	0	0	0

All Learning Outcomes grades as:

A = Basic

B = Intermediate

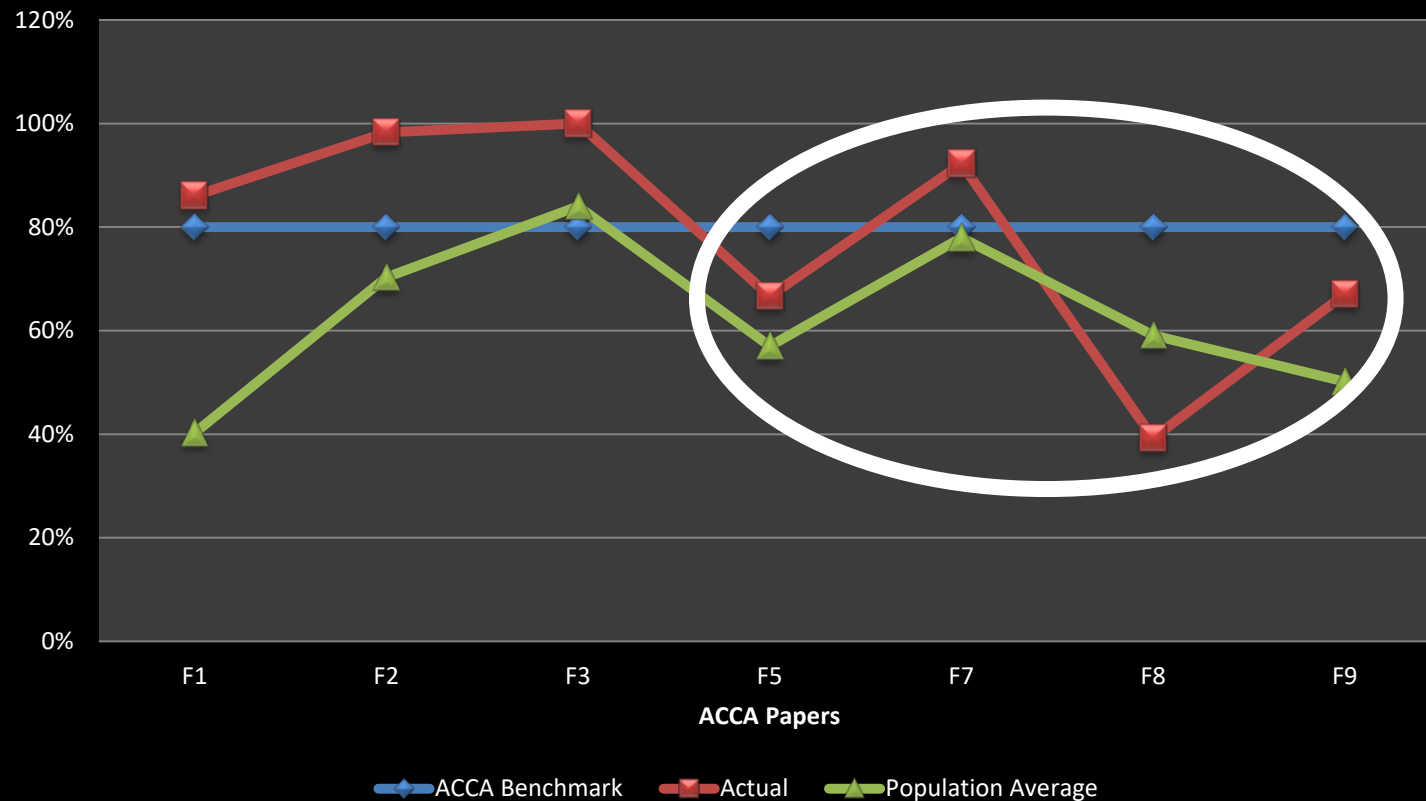
C = Advanced

Key Aspects of the PPT

MANAGEMENT AND MANAGEMENT ACCOUNTING								
LEARNING OBJECTIVE/MAIN CAPABILITIES	Level	Uni	Prof	Audit	Total	0	Course/Module Name	Level
A1. Understand the purpose and types of businesses and how they interact with key stakeholders and the external environment.	A							
1. The purpose and types of business organisation	A							
a) Define ‘business organisations’ and explain why they are formed	A	0	1		1	0	0	0
b) Describe common features of business organisations	A	0	1		1	0	0	0
c) Outline how business organisations differ	A	0	1		1	0	0	0
Professional/audit qualification divided into specific papers/modules and documented as part of the Education Programme of the national professional association in accordance with IFAC Statement of Members Obligations (SMOs)		0	1		1	0	0	0
		1			1	0	0	0
							0	0
							0	0
		1			1	0	0	0
		1			1	0	0	0
a) Define stakeholders and explain the agency relationship in business and how it may vary in different types of business organisation	A	1			1	0	0	0
b) Define internal, connected and external stakeholders and explain their impact on the organisation	A	1			1	0	0	0
c) Identify the main stakeholder groups and the objectives of each group	A	1			1	0	0	0
d) Explain how the different stakeholder groups interact and how their objectives may conflict with one another	A	1			1	0	0	0
e) Compare the power and influence of various stakeholder groups and how their needs should be accounted for, such as under the Mendelow framework	A	1			1	0	0	0

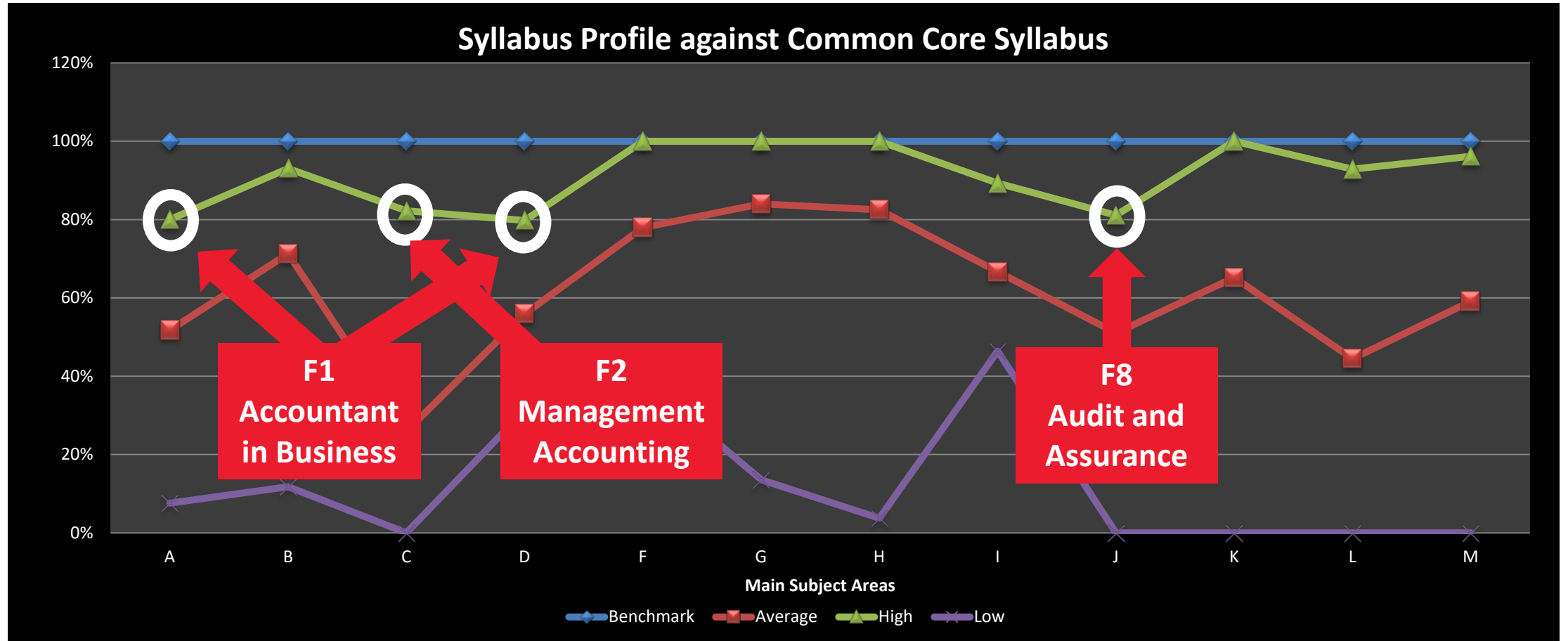
Average Profile across the Region

Syllabus Profile against ACCA Benchmark



F1	Accountant in Business	86%	80%
F2	Management Accounting	98%	80%
F3	Financial Accounting	100%	80%
F5	Performance Management	67%	80%
F7	Financial Reporting	92%	80%
F8	Audit and Assurance	39%	80%
F9	Financial Management	67%	80%
	TOTAL	81%	

Syllabus coverage across the STAREP Region (Common Core)





Questions?



Thank you for your attention!