Business Plan Detailed Steps and Owners

The plan is based on one area of additional service

For each additional service add 15% to all activities

Expanding the role of the current committee

Review the requirements and terms of reference of the committee

An existing committee may have its role expanded or a new committee required

Potential appointment of new members. Follow standard ICAEW governance approach to establishing a committee

Funding may be required to support any recruitment, orinetation and training.

Regulatory approvals and quality assurance visit methodology			Owner
Those practitioners or firms wishing to provide the new services will need to seek authorisation to so so.			
These firms will will need to complete an application form and the detail supplied meets the regulatory requirements in full.			
The ICAEW technical support team, part of the ICAEW enquiry centre, will confidentially support applicants.			Head of Advisory
The ICAEW regulatory support team will administer the application process, and support both the practitioner and			Regulatory and Practice Manager
firm and the registration/oversight committee.			
The ICAEW annual returns team will undertake an annual data review including a PII validation process, in addition to the			Annual Returns Supervisor
annual renewal process and data change management regulatory requirements.			
The ICAEW quality assurance department will oversee or action general monitoring, risk management and monitoring visits.			QAD Director
The costs of the regulatory process (based on agreed visit cycle), in line with the ICAEW self financing mechanism,			Professional Standrads Head of Finance
will be met by application fees and annual subscription fees.			
Should the ICAEW receive very high volumes of new service applications the regulatory support and QAD team will be			QAD Director
expanded to meet demand.			
Application forms and guidance notes		8 weeks	Head of Regulation
Regulatory Support training on application and guidance	Training	2 weeks	Head of Regulation/Regulatory and Practice Mgr
Develop scheme promotional literature and case study		3 weeks	Head of Marketing/Head of Regulation
Place articles in ICAEW publications		6 weeks	Share Service Mgr/PCP
Develop online helpsheets and process flow diagrams		2 weeks	Head of Regulation
In-house technical support and process/procedure training	Training	3 weeks	Head of Advisory
Updating website and online functionality		4 weeks	Digicomms Manager
Regulatory Support training of online materials	Training	1 week	Digicomms Manager/Regulatory and Practice Mgr
Process pilot applications		4 weeks	
Process application (in line with current service standards) - no referral required to committee		4 weeks	Regulatory and Practice Manager
Process application (in line with current service standards) - referral required to committee		7 weeks	Regulatory and Practice Manager/Committee Secretary
Establish appeals and ombudsman arrangements		20 weeks	HMCTS and LeO
Enhance annual return process		3 weeks	Annual Returns Supervisor
Annual Returns team training on enhancements	Training	1 week	Annual Returns Supervisor
Enhance PAWS quality assurance process		5 weeks	QAD Director
QAD reviewers trained on PAWS system process	Training	1 week	QAD Director
Monitoring reports and committee referral process		2 weeks	QAD Director/Committee Secretary

Professional indemnity insurance

Practitioners and firms will need to ensure that they have in place the appropriate professional indemnity insurance

ICAEW has already starting to explore PII options with its current range of brokers.

Negotiation with current brokers		12 weeks	Head of Regulation
Finalise and set up scheme		6 weeks	Head of Regulation
Annual Returns team training on enhhacements	Training	1 week	Head of Regulation/Annual return Supervisor

Compensation fund

ICAEW will set up a client protection compensation fund.

Negotiation with insurers		12 weeks	Finance Director
Set up account		3 weeks	Executive Director of Finance
Confirm level and mechanism of member contributions (see also fee calculation)		4 weeks	Executive Director Professional Standards
Finalise administrative arrangements (including training)	Training	6 weeks	Head of Regulation

Systems development, user testing and rollout to live

Enhance annual return process		10 weeks	Annual Return project lead
Annual return rollout to live			
Enhance Pentana Audit Work System (PAWS) quality assurance review process		5 weeks	PAWS administrator
Enhance VisualFiles application and case management process		10 weeks	VF project lead
VisualFiles rollout to live			

The plan is based on one area of additional service
For each additional service add 15% to all activities

Activity		Duration	Wk1	Wk2	Wk3	Wk4	Wk5	Wk6	Wk7	Wk8	Wk9	Wk10	Wk11	Wk12	Wk13	Wk14	Wk15	Wk16	Wk17	Wk18	Wk19	Wk20
Expanding the role of the current committee																						
Review and recruitment of committee members		8 weeks		▭	▭	▭	▭								▭	▭	▭	▭	▭			
Committee member training and orientation		2 weeks																		▭	▭	
Regulatory approvals and quality assurance visit methodology																						
Application forms and guidance notes		3 weeks		▭	▭	▭																
Annual return and sentencing guidance updates		3 weeks												▭	▭							
Develop scheme promotional literature and case study		3 weeks				▭	▭	▭														
Place articles in ICAEW publications		6 weeks									▭	▭		▭	▭			▭	▭			
Develop online helpsheets and process flow diagrams		2 weeks																				
Updating website and online functionality		4 weeks							▭	▭	▭											
Process pilot applications		4 weeks								▭	▭	▭	▭									
Process application (in line with current service standards) - no referral required to committee		4 weeks														▭	▭	▭	▭			
Process application (in line with current service standards) - referral required to committee		7 weeks														▭	▭	▭	▭	▭	▭	▭
Monitoring reports and committee referral process		2 weeks																▭	▭			
Establish appeals and ombudsman arrangements		20 weeks	▭	▭	▭	▭	▭	▭	▭	▭	▭	▭	▭	▭	▭	▭	▭	▭	▭	▭	▭	▭
Regulatory Support training on application and guidance	Training	1 week											▭									
In-house technical support and process/procedure training	Training	3 weeks						▭	▭	▭												
Regulatory Support training of online materials	Training	1 week																				
Annual Returns team training on enhancements	Training	1 week														▭						
QAD reviewers trained on PAWS system process	Training	1 week																		▭		
Professional indemnity insurance																						
Negotiation with current brokers		12 weeks	▭	▭	▭	▭	▭	▭	▭	▭	▭	▭	▭	▭								
Finalise and set up scheme		6 weeks												▭	▭	▭	▭	▭	▭			
Annual Returns team training on enhacements	Training	1 week																	▭			
Compensation fund																						
Negotiation with insurers		12 weeks	▭	▭	▭	▭	▭	▭	▭	▭	▭	▭	▭	▭								
Set up account		3 weeks								▭	▭	▭										
Confirm level and mechanism of member contributions (see also fee calculation)		4 weeks												▭	▭	▭	▭					
Finalise administrative arrangements (including training)	Training	6 weeks															▭	▭	▭	▭	▭	▭

Systems development, user testing and rollout to live

Activity	Duration	Note
Enhance annual return process	10 weeks	- Exact timing dependent on annual development cycle
Annual return rollout to live		- Dependent on annual release date (usually Q1)
Enhance Pentana Audit Work System (PAWS) quality assurance review process	5 weeks	- Exact timing dependent on development cycle
Enhance VisualFiles application and case management process	10 weeks	- Exact timing dependent on annual development cycle
VisualFiles rollout to live		- Dependent on annual release date