

Application for credit for prior learning – graduates



IMPORTANT NOTES

Use this form only if your degree is not listed on the online credit for prior learning (CPL) directory.

The award of credit is entirely at our discretion.

Incomplete forms will be returned to you, to give you an opportunity to submit the outstanding material.

Before submitting this form you must apply and pay online for the modules for which you wish to apply for CPL.

The completed form and supporting documents should be emailed to cpl@icaew.com

In order for CPL to be granted, please ensure:

- the degree syllabus matches the ACA learning outcomes for each module by completing the syllabus grids on this form;
- you have achieved a pass mark of 50% or more in each module relevant to the application;
- the written exam element of each module is at least 50%; and
- you are applying within five years of completing your degree.

For more information on CPL visit icaew.com/cpl

PERSONAL DETAILS

Name (title/forename/surname)

ICAEW student number

HEI

Full title of degree (if applicable)

CREDITS AVAILABLE TO GRADUATES

For information about the current CPL fees please visit icaew.com/cpl

Accounting

Law

Business Strategy and Technology

Assurance

Management Information

Financial Management

Business, Technology and Finance

Principles of Taxation

Using your personal information

The protection of personal privacy is an important concern to the ICAEW. Any personal data collected will be treated in accordance with current data protection legislation.

We will use your personal data to process your CPL applications. In order to meet our student obligations to you we will share relevant personal data with external assessment, training and examination partners, Higher Education Institutions, professional bodies, district and student societies and Regulatory bodies. If you are in a Training Agreement or an Apprenticeship we will share your CPL status with your employer.

For more information about our data protection policy please go to icaew.com/dataprotection

ACA SUBJECT GRIDS

- Please complete a subject grid for each module for which CPL is sought, indicating where topics important to the award of CPL are covered within your programme.
- Match your programme(s) against our Certificate and Professional Level syllabus and assessments.
- If there are any gaps in the grids, we may not be able to award CPL.
- List the main module for each topic first.
- With each grid, you will need to send copies of module descriptors/syllabuses and the assessments.

Accounting

Module title/name

Maintaining financial records (30%)

Specify why an entity maintains financial records and prepares financial statements

Accounting 1

1

Identify the sources of information for the preparation of accounting records and financial statements

Accounting 1

5

Record and account for transactions and events resulting in income, expenses, assets, liabilities and equity in accordance with the appropriate basis of accounting and the laws, regulations and accounting standards applicable to the financial statements

Accounting 2

1

Record and account for changes in the ownership structure and ownership interests in an entity

Accounting 1

3

Prepare a trial balance from accounting records and identify the uses of the trial balance

Accounting 1

3

CERTIFICATE LEVEL: ACCOUNTING

Please complete the grid below to show where in your university degree course (and exams) the areas have been covered. You must provide a module title or name and a module number for each bullet point listed below. If you are unable to do so, your application may be unsuccessful.

Accounting

Module title/name

Module number

Maintaining financial records (30%)

Specify why an entity maintains financial records and prepares financial statements

Identify the sources of information for the preparation of accounting records and financial statements

Record and account for transactions and events resulting in income, expenses, assets, liabilities and equity in accordance with the appropriate basis of accounting and the laws, regulations and accounting standards applicable to the financial statements

Record and account for changes in the ownership structure and ownership interests in an entity

Prepare a trial balance from accounting records and identify the uses of the trial balance

Adjustments to accounting records and financial statements (35%)

Identify omissions and errors in accounting records and financial statements and demonstrate how the required adjustments will affect profits and/or losses

Correct omissions and errors in accounting records and financial statements using control account reconciliations and suspense accounts

Prepare an extended trial balance

Prepare journals for nominal ledger entry and to correct errors in draft financial statements

Preparing financial statements (35%)

Identify the main components of a set of financial statements and specify their purpose and interrelationship

Specify the key aspects of the accrual basis of accounting and the cash basis of accounting

Prepare and present a statement of financial position, income statement and statement of cash flows (or extracts therefrom) from the accounting records and trial balance in a format which satisfies the information requirements of the entity

CERTIFICATE LEVEL: ASSURANCE

Please complete the grid below to show where in your university degree course (and exams) the areas have been covered. You must provide a module title or name and a module number for each bullet point listed below. If you are unable to do so, your application may be unsuccessful.

Assurance	Module title/name	Module number
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The concept, process and need for assurance (20%)

Define the concept of assurance

State why users desire assurance reports and provide examples of the benefits gained from them such as to assure the quality of an entity's published corporate responsibility or sustainability report

Compare the functions and responsibilities of the different parties involved in an assurance engagement

Compare the purposes and characteristics of, and levels of assurance obtained from, different assurance engagements

Identify the issues which can lead to gaps between the outcomes delivered by the assurance engagement and the expectations of users of the assurance reports, and suggest how these can be overcome

Define the assurance process, including:

- obtaining the engagement
- continuous risk assessment
- engagement acceptance
- the scope of the engagement
- planning the engagement
- performing the engagement
- obtaining evidence
- evaluation of results of assurance work
- concluding and reporting on the engagement
- reporting to the engaging party
- keeping records of the work performed

Recognise the need to plan and perform assurance engagements with an attitude of professional scepticism

Define the concept of reasonable assurance

Recognise the characteristics of fraud and distinguish between fraud and error

Internal controls (25%)

State the reasons for organisations having effective systems of control

Identify the fundamental principles of effective control systems

Identify the main areas of a business that need effective control systems

Identify the components of internal control in both manual and IT environments, including:

- the overall control environment
- preventative and detective controls
- internal audit

Define and classify different types of internal control, with particular emphasis on those which impact upon the quality of financial information

Show how specified internal controls mitigate risk and state their limitations

Identify internal controls for an organisation in a given scenario

Identify internal control weaknesses in a given scenario

Identify, for a specified organisation, the sources of information which will enable a sufficient record to be made of accounting or other systems and internal controls

Gathering evidence on an assurance engagement (35%)

State the reasons for preparing and keeping documentation relating to an assurance engagement

Identify and compare the different methods of obtaining evidence from the use of tests of control and substantive procedures, including analytical procedures and data analytics

Recognise the strengths and weaknesses of the different methods of obtaining evidence

Identify the situations within which the different methods of obtained evidence should and should not be used

Compare the reliability of different types of assurance evidence

Select appropriate methods of obtaining evidence from tests of control and from substantive procedures for a given business scenario

Recognise when the quantity (including factors affecting sample design) and quality of evidence gathered from various tests and procedures is of a sufficient and appropriate level, after taking account of sampling risk to draw reasonable conclusions on which to base a report

Identify the circumstances in which written confirmation of representations from management should be sought and the reliability of such confirmation as a form of assurance evidence

Recognise issues arising while gathering assurance evidence that should be referred to a senior colleague

Professional ethics (20%)

State the role of ethical codes and their importance to the profession

Recognise the differences between a rules-based ethical code and one based upon a set of principles

Recognise how the principles of professional behaviour protect the public and fellow professionals

Identify the key features of the system of professional ethics adopted by IESBA and ICAEW

Identify the fundamental principles underlying the IESBA and the ICAEW codes of ethics

Recognise the importance of integrity and objectivity to professional accountants, identifying situations that may impair or threaten integrity and objectivity

Suggest courses of action to resolve ethical conflicts relating to integrity and objectivity

Respond appropriately to the request of an employer to undertake work outside the confines of an individual's expertise or experience

Recognise the importance of confidentiality and identify the sources of risks of accidental disclosure of information

Identify steps to prevent the accidental disclosure of information

Identify situations in which confidential information may be disclosed

Define independence and recognise why those undertaking an assurance engagement are required to be independent of their clients

Identify the following threats to the fundamental ethical principles and the independence of assurance providers:

- self-interest threat
- self-review threat
- management threat
- advocacy threat
- familiarity threat
- intimidation threat

Identify safeguards to eliminate or reduce threats to the fundamental ethical principles and the independence of assurance providers

Suggest how a conflict of loyalty between the duty a professional accountant has to their employer and the duty to their profession could be resolved

CERTIFICATE LEVEL: BUSINESS, TECHNOLOGY AND FINANCE

Please complete the grid below to show where in your university degree course (and exams) the areas have been covered. You must provide a module title or name and a module number for each bullet point listed below. If you are unable to do so, your application may be unsuccessful.

Business, Technology and Finance	Module title/name	Module number
Business objectives and functions (15%)		
State the general objectives of businesses		
State the general objectives of strategic management and specify the strategic management process and interrelationship between a business's vision, mission and strategic objectives		
Identify the various functional areas within businesses and show how the functions help the achievement of business objectives		
Identify the nature and functions of organisational management, human resources management and operations management and show how these are influenced by human behaviour		
Identify the relationship between a business's overall strategy and its functional strategies		
Identify the nature and purpose of strategic plans, business plans and operational plans		
Specify how a strategic plan is converted into fully-integrated business and operational plans		
Identify the main components of the risk management process and show how they operate		
Identify the key issues in relation to risk and crisis management		
Business and organisational structures (10%)		
Identify the differences between businesses carried out by sole traders, partnerships, limited liability partnerships, companies, alliances and groups, and show the advantages and disadvantages of each of these business structures		
Identify different organisational structures and specify their advantages and disadvantages		
The role of finance (25%)		
Specify the extent to which financial information: <ul style="list-style-type: none">• provides for accountability of management to shareholders and other stakeholders• reflects business performance• is useful to users in making economic decisions		
Specify how finance functions support businesses in pursuit of their objectives		
Identify the main considerations in establishing and maintaining accounting and financial reporting functions and financial control processes		
Identify, in the context of accounting and other systems, the issues surrounding: <ul style="list-style-type: none">• information processing• information security• information management		
Specify why the management of a business require information about performance measurement including non-routine areas such as in supporting an entity's sustainability management		
Identify the accountant's role in preparing and presenting information for the management of a business		
Specify the relationship between a business and its bankers and other providers of financial products		
Identify the characteristics, terms and conditions and role of alternative short, medium and long-term sources of finance available to different businesses		
Identify the processes by which businesses raise equity, capital and other long-term finance		
Identify appropriate methods of financing exports, including: <ul style="list-style-type: none">• bills of exchange• letters of credit• export credit insurance		

Specify the general objectives of personal financial management

Identify the principles of personal financial management and the personal financial management process

Role of accountancy profession (10%)

Identify the importance to the public interest of high quality, accurate financial reporting and assurance

Specify the rationale for key parts of the profession's work and the links between technical competence and professional responsibility, including accounting principles, accounting standards, sound business management and the public interest

Specify the key features of the structure of the accountancy profession, the regulatory framework within which professional accountants work and the ways in which the accountancy profession interacts with other professions

Governance, sustainability, corporate responsibility and ethics (15%)

State the reasons why governance is needed and identify the role that governance plays in the management of a business

Identify the key stakeholders and their governance needs for a particular business

Identify and show the distinction between the roles and responsibilities of those charged with corporate governance and those charged with management including the basics of the UK Corporate Governance Code

Specify how differences in legal systems and in national and business cultures affect corporate governance

Identify the roles and responsibilities of the members of the executive board, any supervisory board, the audit committee and others charged with corporate governance, internal audit and external audit

Identify the roles and responsibilities of those responsible within a business for internal audit and for the external audit relationship

Specify the nature of ethics, business ethics, sustainability and corporate responsibility

Specify the policies and procedures a business should implement in order to promote an ethical culture

External environment (15%)

Specify the signalling, rewarding and allocating effects of the price mechanism on business (including the concept of price elasticity)

Specify the potential types of failure of the market mechanism and their effects on business

Identify the key macroeconomic factors that affect businesses

Specify the principal effects of national and international regulation upon businesses

Show how the needs of different stakeholders in a business (eg, shareholders, the local community, employees, suppliers, customers) impact upon it

Technology (10%)

Identify the characteristics of big data and the different types and sources of data

Specify uses of data analytics by organisations

Specify different types of cyber risk and attack and the steps organisations can take to improve cyber security

Specify the features and uses of cloud accounting, the internet of things and distributed ledger technology

CERTIFICATE LEVEL: LAW

Please complete the grid below to show where in your university degree course (and exams) the areas have been covered. You must provide a module title or name and a module number for each bullet point listed below. If you are unable to do so, your application may be unsuccessful.

Law	Module title/name	Module number
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The impact of civil law on business and professional services (35%)

Recognise when a legally binding contract exists between two parties and how a contract may be enforced

Identify the circumstances under which a contract can be terminated and possible remedies for breach of contract

Identify the methods by which an agency can be created

Identify the duties and rights of agents

Recognise the authority an agent has to enter into contracts on behalf of a principal, including express, implied and apparent authority; and that given to partners under legislation

Identify instances and consequences of negligence (particularly negligent misstatement) in a given scenario

Identify instances and consequences of vicarious liability in a given scenario

Identify the differences between unincorporated businesses (sole traderships and partnerships), limited liability partnerships and companies, show the advantages and disadvantages of incorporation and recognise the circumstances when the veil of incorporation can be lifted

Identify the procedures required to form a registered company or a limited liability partnership, including any practical considerations, and the nature and contractual force of a company's memorandum and articles of association and identify the advantages and disadvantages of off-the-shelf companies

Identify the administrative consequences of incorporation or the formation of a limited liability partnership including requirements regarding statutory books, accounts, meetings and the role of the company secretary

Identify the procedures for the issue of shares, including issues at a premium and pre-emption rights

Identify the requirements of the Companies Act 2006 in respect of companies' statutory accounts and audit, including the exemptions for small and medium-sized companies and micro-entities

Identify aspects of capital maintenance including:

- reduction of capital
- redemption and purchase of a company's own shares
- financial assistance for the purchase of a company's own shares
- distribution of profits

Identify share transfer requirements and disclosure requirements

Recognise how a shareholder can influence the management of a company through meetings and resolutions, including shareholders' rights to requisition a meeting

Identify the various statutory rights of shareholders to challenge the management of the company under the Companies Act 2006 and the Insolvency Act 1986

Identify the rights and duties which a member of a limited liability partnership possesses

Identify the ways in which a director may be appointed and removed

Identify directors' duties, explaining the consequences of any major breach

Identify the powers of directors and in what circumstances they will bind the company in a contract with third parties

Identify the nature of fixed and floating charges and the procedures for registering them

Identify the nature and function of:

- company voluntary arrangements
- administration orders
- receivership
- compulsory and voluntary liquidation (including relevance of secured debt)

Identify the main implications of insolvency law, including:

- the principal means of termination of companies or other business entities
- the priorities on a liquidation of the distribution of assets including rights of creditors and employees (including secured assets)
- bankruptcy and other responses to personal insolvency

The impact of criminal law on business and professional services (10%)

Identify circumstances where an accountant will be protected from dismissal and victimisation if he raises concerns about malpractice in the workplace

Identify instances and consequences of fraud in a given scenario

Identify instances and consequences of bribery

Identify instances and consequences of money laundering and select appropriate courses of action for a professional accountant in accordance with international and national regulations and law

Recognise the relationships and interaction between legal principles, legislation, case law, ethics and ethical codes

Identify the offences created under the Computer Misuse Act 1990

Identify how the Fraud Act (2006) relates to Cybercrime

The impact of law in the professional context (15%)

Identify the key requirements of the Data Protection Act 1998, on the use of personal information and how the Act can affect the manner in which information systems are used by businesses and recognise the requirements of protecting intellectual property, including digital contexts

Identify who is an employee and the main legal consequences of employment status

Identify the key features of employment contracts and recognise circumstances in which an employment contract may be terminated and the consequences arising

Identify when dismissal constitutes:

- a wrongful dismissal
- an unfair dismissal

Identify the circumstances where an employee can claim a statutory redundancy payment

Identify employers' obligations under social security law

CERTIFICATE LEVEL: MANAGEMENT INFORMATION

Please complete the grid below to show where in your university degree course (and exams) the areas have been covered. You must provide a module title or name and a module number for each bullet point listed below. If you are unable to do so, your application may be unsuccessful.

Management Information	Module title/name	Module number
Costing and pricing (25%)		
Recognise the use of cost information for different purposes		
Classify costs as fixed, variable, direct or indirect		
Calculate unit costs and profits/losses from information provided, using: <ul style="list-style-type: none"> • marginal costing • absorption costing and reconcile the differences between the costs and profits/losses obtained Select the most appropriate method of costing for a given product or service		
Calculate the sales price for a given product or service using cost-based pricing		
Calculate transfer prices for specified sales to internal customers which take account of appropriate costs		
Budgeting and forecasting (25%)		
Apply forecasting techniques to help management in performance measurement and planning		
Identify how data analytics can be used in budgeting and forecasting		
Prepare budgets, or budget extracts therefrom, from information supplied		
Select the most appropriate of the following budgeting approaches and methods, taking into account their advantages and disadvantages for planning, control and motivation: <ul style="list-style-type: none"> • bottom-up and top-down approaches to generating and managing budgets • activity-based, responsibility-based and product-based budget structures • zero-based and incremental budgeting Prepare and/or comment upon a cash budget for a business which highlights the quantity and timing of cash surpluses and deficits Calculate the cash cycle for a business and recognise its significance		
Identify the constituent elements of working capital and treasury and specify the methods by which each element can be managed to optimise working capital and cash flows		
Recognise how a business manages surpluses and deficits predicted in cash budgets		
Performance measurement and management information operations (25%)		
Identify the reasons for and key features of effective performance management systems		
Select appropriate financial and non-financial performance measures which effectively encourage the business as a whole to meet its objectives		
Calculate differences between actual performance and standards or budgets in terms of price and volume effects and identify possible reasons for those differences		
Identify the features of cloud accounting and their associated risks and benefits		
Identify the features of shared service centres and their relative merits for the provision of management information		

Management Information**Module title/name****Module number****Management decision making (25%)**

Calculate the break even point, contribution and margin of safety for a given product or service

Allocate scarce resource to those products or services with the highest contribution per limiting factor

Calculate the net present value, internal rate of return, payback period or accounting rate of return for a given project

Identify and comment upon the advantages and disadvantages of the investment appraisal techniques specified above

CERTIFICATE LEVEL: PRINCIPLES OF TAXATION

Please complete the grid below to show where in your university degree course (and exams) the areas have been covered. You must provide a module title or name and a module number for each bullet point listed below. If you are unable to do so, your application may be unsuccessful.

Principles of Taxation**Module title/name****Module number****Objectives, types of taxation and ethics (10%)**

Identify the objectives of digitisation of tax

Identify the objectives of taxation in general terms of economic, social justice and environmental issues, the range of tax opportunities open to the government and the relative advantages of different types of tax in meeting the government's objectives

Recognise the impact of external influences, including EU tax policies, on UK tax objectives and policies

Classify entities as individuals, partnerships or companies for tax purposes and state how they are taxed

Identify who is liable for the following taxes, how the taxes apply to income and transactions, identify the government bodies responsible for the taxes, and determine when an individual or entity comes within the scope of the taxes:

- capital gains tax
- corporation tax
- income tax
- national insurance
- VAT

Recognise the importance of the budget cycle, tax year and the following sources of UK tax law and practice:

- legislation
- case law
- HM Revenue and Customs manuals, statements of practice, extra statutory concessions and press releases

Identify the five fundamental principles given in the IESBA Code of Ethics for Professional Accountants and ICAEW Code of Ethics, and the guidance in relation to a tax practice with regard to:

- the threats and safeguards framework
- ethical conflict resolution

Identify the following:

conflicts of interest
money laundering
tax avoidance and tax evasion

Administration of taxation (20%)

Identify the records which companies and individuals must retain for taxation purposes and state the periods for which the records must be retained

Identify the key features of the PAYE and national insurance system and calculate PAYE tax codes for employees

Identify the key features of the self assessment system for both companies and individuals

Determine, in straightforward cases, due dates for:

- companies', sole traders', partnerships' and individuals' tax returns, tax payments and payments on account
- businesses' VAT returns and payments
- employers' PAYE and national insurance returns and payments

Identify and calculate the interest and penalties due for:

- late submissions of and/or incorrect returns, and
- late and/or incorrect payments of tax

Identify the periods within which HM Revenue & Customs can enquire into a taxpayer's returns or other information and tax liabilities and recognise the taxpayer's right of appeal and the process for dealing with disputes

Income tax and national insurance contributions (26%)

Recognise the main sources of taxable and non-taxable income

Calculate the personal allowance available to an individual according to personal circumstances including personal age allowances and married couples allowance and marriage allowance

Calculate assessable employment income for an employee or director, including taxable and exempt benefits

Recognise the badges of trade

Allocate given items of business expenditure as allowable or disallowable for tax purposes and calculate the adjusted trading profits after capital allowances on plant and machinery of a sole trader or partnership using either the accruals basis or cash basis of accounting

Allocate the tax adjusted profits of a partnership to each partner and calculate the tax assessable profits for each partner for any given tax year

Calculate the assessable trading profits for a new unincorporated business and identify the overlap profits on the commencement of trade

Calculate the assessable trading profits for a continuing business

Calculate the final assessable trading profits for an unincorporated business ceasing to trade

Calculate total taxable income and the income tax payable or repayable for individuals

Calculate the total national insurance contributions payable by employees, employers and self-employed individuals

Capital gains tax and chargeable gains for companies (10%)

Classify persons, assets and disposals as either chargeable or exempt for capital gains purposes

Calculate the chargeable gains and losses on the disposal of assets, including indexation where appropriate

Calculate total taxable gains for both individuals and companies and calculate the capital gains tax payable by individuals

Corporation tax (14%)

Identify accounting periods for a company

Recognise the interaction of having one or more related 51% group companies and corporation tax payment dates

Allocate given items of business expenditure as allowable or disallowable for tax purposes and calculate the adjusted trading profits after capital allowances on plant and machinery

Calculate the taxable total profits and the corporation tax payable for a company resident in the UK which has a period of account of 12 months or less

VAT (20%)

Classify supplies in given straightforward situations as exempt, zero-rated, standard-rated, subject to a reduced rate of 5% or outside the scope of VAT

Recognise the implications of supplies being classified as standard-rated, zero-rated or exempt

Identify when a business could or should register or deregister for VAT and state the time limits

Determine the tax point for a supply of goods or services

Principles of Taxation	Module title/name	Module number
<p>State the principles of VAT payable or repayable on the supply of goods or services by a taxable person and calculate the monthly, quarterly and annual VAT payable or repayable by a business</p> <p>State the alternative schemes for payment of VAT by businesses and calculate the VAT payable or repayable for a business using these</p>		

PROFESSIONAL LEVEL: BUSINESS STRATEGY AND TECHNOLOGY

Please complete the grid below to show where in your university degree course (and exams) the areas have been covered. Your exam must have tested your knowledge and ability to apply your skills to a business situation. You must provide a module title or name and a module number for each bullet point listed below. If you are unable to do so, your application may be unsuccessful.

Business Strategy and Technology	Module title/name	Module number
Strategic analysis (35%)		
<p>Evaluate an organisation’s purpose, in terms of its stated mission, objectives and critical success factors, highlighting omissions, inconsistencies and weaknesses and considering the different objectives of stakeholders</p> <p>Analyse for a given situation the external factors which may impact upon an organisation’s performance and position, identifying significant issues in areas such as:</p> <ul style="list-style-type: none"> • sustainability • macroeconomic forces • international trade, financial systems and global economic factors • government policies • its industry and markets, including competition • cultural environment • stakeholder impact • markets for finance, labour and other resources • supply chain factors • technology developments <p>Analyse an organisation’s current markets and competitive strategy in sufficient detail for decisions to be made, drawing conclusions consistent with the qualitative and quantitative data available and results and highlighting relevant issues in terms of their likely impact on the strategy of the organisation</p> <p>Identify the significance and effect of the internal factors in a given situation which affects or may influence a business’s ability to achieve its chosen strategy, including its:</p> <ul style="list-style-type: none"> • current resources • product/service portfolio • value chain • organisational and operational capabilities (including core competencies, existing business processes, human resource capabilities and information systems capabilities) • approach to big data <p>Use of the internet of things</p> <p>Analyse the governance structure of an organisation’s identifying strengths and weaknesses</p> <p>Identify the risk attached to an organisation’s present position, using all relevant qualitative and quantitative data, and considering attitudes to risk, security and cyber security</p> <p>Analyse an organisation’s current position and performance from both a financial perspective and a non-financial perspective, using management information and data presented in different formats</p> <p>Explain the ethical factors to be considered in determining the scope and nature of an organisation’s objectives and its strategic analysis, having regard to the legitimate interests of all stakeholder groups</p>		
Strategic choice (35%)		
<p>Identify, describe and evaluate in a given scenario the alternative strategies available to a business</p> <p>Explain and demonstrate how an organisation can capture and analyse qualitative and quantitative data, presented in different formats, to provide relevant information for strategic decision making at an appropriate level within the organisation</p> <p>Identify the implications for stakeholders, including shareholder value, of choice between strategies</p>		

Identify the risks attached to proposed courses of action in a given situation, considering all relevant factors (including attitudes to risk) stating all assumptions made and identifying strategies for managing risk

Show, in a given scenario, how an organisation chooses from competing strategies in order to maximise the achievement of its key objectives, including those relating to technology, corporate responsibility and sustainability

Evaluate the ethical implications of an organisation's strategies and operations for the organisation and for individuals (including the accountant in business and others), including ethical considerations in the use of data

Choose for a given scenario a strategy or combination of strategies which will best achieve the organisation's objectives, taking account of known constraints, including stakeholder risk preferences and developing technologies

Explain, in a given scenario, how products and services must evolve in the face of changing technologies, consumer demand and industry competition

Explain how to position particular products and services in the marketplace to maximise competitive advantage and develop a marketing strategy by extracting and analysing relevant data

Explain and demonstrate how an organisation can use management accounting techniques to evaluate its proposed strategies, while considering the value of information and the risk associated with forecasts

Implementation and monitoring of strategy (30%)

Evaluate, how an organisation's overall strategy can be achieved by implementing appropriate functional strategies for technology and innovation

Evaluate and recommend an appropriate organisational structure for a given strategy taking into account the impact of changing technology and other factors

Identify the steps needed for a given organisation to enable it to develop its corporate governance to meet the needs of its stakeholders, its strategic objectives and its compliance requirements

Identify and evaluate methods of further developing a specific organisation which adjust existing strategies or implement new strategies to take account of changing position and risk

Draft a simple business plan, or extracts therefrom, which will achieve given or implied objectives

Evaluate the form and content of an organisation's business plan

Explain and demonstrate how qualitative and quantitative, including forecasts, budgets and other management information, presented in a range of formats, can be analysed to monitor the performance of an organisation's projects, divisions and other strategic units

Explain and demonstrate how an organisation can capture and analyse and interpret data including big data to provide management with information that enables it to implement, monitor and modify a strategy and to create or sustain competitive advantage

Identify in a given situation the key issues which should be addressed by the management of an organisation during the planning and implementation of change

Evaluate the ethical implications of how an organisation chooses to implement and modify its strategies, suggesting appropriate courses of action to resolve ethical dilemmas that may arise

PROFESSIONAL LEVEL: FINANCIAL MANAGEMENT

Please complete the grid below to show where in your university degree course (and exams) the areas have been covered. Your exam must have tested your knowledge and ability to apply your skills to a business situation.

You must provide a module title or name and a module number for each bullet point listed below. If you are unable to do so, your application may be unsuccessful.

Financial Management	Module title/name	Module number
Financing options (35%)		
Explain the general objectives of financial management, understand and apply the fundamental principles of financial economics and describe the financial strategy process for a business		
Explain the roles played by different stakeholders, advisers and financial institutions in the financial strategy selected by a business and identify possible conflicts of objectives		
Evaluate the ethical implications of an entity's financial strategy (including those for the organisation, individuals and other stakeholders) and suggest appropriate courses of action to resolve any ethical dilemmas that may arise		
Describe the impact of financial markets (including their efficiency) and other external factors on a business's financial strategy, using appropriate examples to illustrate the impacts		
Describe the implications of terms included in loan agreements in a given scenario (eg, representations and warranties; covenants; guarantees)		
Calculate and interpret the costs of different sources of finance (before and after tax) and the weighted average cost of capital		
Calculate and justify an appropriate discount rate for use in an investment appraisal, taking account of both the risk of the investment and its financing		
Compare the features of different means of making returns to lenders and owners (including dividend policy), explain their effects on the business and its stakeholders and recommend appropriate options in a given scenario		
Forecast the capital requirements for a business, taking into account current and planned activities and/or assess the suitability of different financing options to meet those requirements, comparing the financing costs and benefits, referring to levels of uncertainty and making reasonable assumptions which are consistent with the situation		
Draft a straightforward investment and financing plan for a given business scenario		
Explain, in non technical terms and using appropriate examples, the effect of capital gearing both on investors' perception of risk and reward and the weighted average cost of capital		
Managing financial risk (30%)		
Identify and describe the key price risks faced by a business in a given scenario		
Explain how financial instruments (eg, derivatives, hedging instruments) can be used to manage price risks and describe the characteristics of those instruments		
Explain different methods of managing interest rate risk appropriate to a given situation and perform non complex calculations to determine the cost of hedging that risk		
Explain different methods of managing currency risk appropriate to a given situation and perform non complex calculations to determine the cost of hedging that risk		
Explain different methods of managing share price risk and perform non complex calculations to determine the cost of hedging that risk		
Explain the additional risks of trading abroad and outline the methods available for reducing those risks		
Investment decisions and valuation (35%)		
Outline the investment decision making process and explain how investment decisions are linked to shareholder value		
Select appropriate values to be used in an investment appraisal from information supplied, taking account of relevant cash flows, inflation and tax		
Calculate and discuss the sensitivity of an investment decision to changes in the input factors		
Discuss how the interpretation of results from an investment appraisal can be influenced by an assessment of risk		

Financial Management	Module title/name	Module number
<p>Recognise how the results of the appraisal of projects are affected by the accuracy of the data on which they are based and strategic factors (such as real options) which could not be included in the computational analysis</p> <p>Identify in the business and financial environment, factors that may affect investment in a different country</p> <p>Calculate the optimal investment plan when capital is restricted</p>		
<p>Recommend and justify a course of action which is based upon the results of investment appraisal and consideration of relevant non-financial factors such as sustainability and which takes account of the limitations of the techniques being used</p> <p>Describe options for reconstruction (eg, merger, takeover, spin-off, purchase of own shares) and value shares and businesses using income and asset-based approaches</p>		