

Application for credit for prior learning - graduates

IMPORTANT NOTES

Only use this form if your degree is not listed on the CPL Directory.

The award of CPL is entirely at our discretion.

Before submitting this form you must apply and pay for CPL online.

The completed form and supporting documents can be uploaded as part of the online CPL application process or can 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 the module assessment carries a weighting of 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

Certificate Level

Professional Level

Accounting Fundamentals

Business Law

Business & Digital Strategy

Assurance & Risk Fundamentals

Tax Fundamentals

Corporate Financial Strategy

Business Insight & Performance

Sustainability & Ethics

Using your personal information

The protection of personal privacy is an important concern to ICAEW. Any personal data collected will be treated in accordance with current data protection legislation. We may use your personal data for administration, communication, research and to monitor compliance with our regulations. In order for us to meet our regulatory obligations, we may share your personal data to comply with the requirements of government departments, agencies and regulators.

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

Syllabus and assessment grids

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 FUNDAMENTALS	
Key Learning Outcomes	Module reference where covered
Accounting concepts, ethics and sustainability (15%)	
Understand the standard-setting process used by UK and international bodies	Accounting 1 module 1
Identify the qualitative characteristics of financial information	Accounting 1 module 5
Identify the effects of transactions in accordance with the IFRS Foundation's Conceptual Framework for Financial Reporting	Accounting 2 module 1
Identify the concepts of 'fair presentation' and 'true and fair view'	Accounting 2 module 6
Identify accounting concepts and principles;	Accounting 1 module 3
Understand the differences between financial statements produced using the accrual basis and those produced using the bases of cash accounting and break-up	Accounting 1 module 4
Specify the ethical and sustainability considerations for preparers of financial statements	Accounting 2 module 3
Identify the aims of the ISSB and how the standards help to meet information needs	Accounting 2 module 5

ACCOUNTING FUNDAMENTALS

Accounting Fundamentals key learning outcomes

Module reference where covered

Accounting concepts, ethics and sustainability (15%)

Understand the standard-setting process used by UK and international bodies

Identify the qualitative characteristics of financial information

Identify the effects of transactions in accordance with the IFRS Foundation's Conceptual Framework for Financial Reporting

Identify the concepts of 'fair presentation' and 'true and fair view'

Identify accounting concepts and principles

Understand the differences between financial statements produced using the accrual basis and those produced using the bases of cash accounting and break-up

Specify the ethical and sustainability considerations for preparers of financial statements

Identify the aims of the ISSB and how the standards help to meet information needs

Maintaining financial records (20%)

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; and

Record and account for transactions and events resulting in income, expenses, assets, liabilities and equity in accordance with the appropriate basis of accounting

Adjustments to accounting records and financial statements (20%)

Identify omissions and straightforward errors in accounting records and financial statements and demonstrate how the required adjustments will affect figures in the financial statements

Correct omissions and straightforward errors in accounting records and financial statements

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

Preparing financial statements (45%)

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, statement of profit or loss and statement of changes in equity, or extracts therefrom, from the accounting records and trial balance

ASSURANCE AND RISK FUNDAMENTALS

Assurance and Risk Fundamentals key learning outcomes

Module reference where covered

The concept, process and need for assurance (20%)

Recognise the concept of assurance (on financial and non-financial information including performance metrics and targets)

Recognise why users desire assurance reports and identify examples of the benefits gained from them

Compare the functions and responsibilities of the different parties involved in assurance work

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

Identify the steps involved in obtaining, accepting and agreeing the terms of an assurance engagement

Identify the process of planning an assurance engagement

Define materiality and identify its role in the assurance engagement

Identify how the assurance provider reports to the engaging party

Recognise the need for professional scepticism and the exercise of professional judgement

Recognise the characteristics of fraud and distinguish between fraud and error

Recognise the appropriate level of assurance provided on sustainability reporting, and the benefits of assurance on sustainability reports

Risk, internal controls and information flows (25%)

Identify risks in an assurance engagement, including the components of audit risk

Identify business risks and their impact on audit risk

Identify the reasons for organisations having effective systems of control

Identify the fundamental principles of effective control systems and the risk of overdependence on IT

Identify the main business processes of an entity and information flows between areas of the business that need effective control systems

Identify the components of internal control including the role of governance and risk management processes

Define and classify different types of internal control, with particular emphasis on general IT and information processing controls

Identify how specified internal controls mitigate risk, including cyber data security, supply-chain risks, digital transformation and disruption

Identify internal controls or internal control deficiencies

Identify the role of an internal audit function in an organisation

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

Obtaining assurance evidence (35%)

Identify the reasons for preparing and keeping documentation relating to assurance work

Identify the different methods of obtaining evidence, including remote auditing techniques, from the use of tests of control, substantive procedures, including analytical procedures and data analytics software

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

Identify the situations within which the different methods of obtaining 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 and quality of evidence obtained is sufficient and appropriate, after taking account of sampling risk, to draw conclusions on which to base a report

Identify the circumstances in which written representations from management should be requested and reliability upon

Recognise issues arising while gathering assurance evidence that should be referred

Professional ethics and regulatory issues (20%)

Identify the role of regulatory bodies and 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

Identify and recognise the fundamental principles underlying the ICAEW Code of Ethics

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

Select appropriate courses of action to resolve ethical conflicts

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, including compliance with GDPR

Identify situations in which confidential information may be disclosed, including where reporting suspicions of money laundering

Identify the following threats to the integrity, objectivity and 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 integrity, objectivity and independence of assurance providers; and

Identify the aims and purpose of the ISSB and how sustainability reporting helps meet user information needs

BUSINESS INSIGHT AND PERFORMANCE

Business Insight and Performance key learning outcomes

Module reference where covered

Costing and pricing (20%)

Recognise the use of cost information for different purposes

Classify costs as fixed, variable, direct or indirect

Calculate overhead absorption rates, unit costs and profits/losses using:

- 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 product or service using cost-based pricing

Specify the impact of the price mechanism on business

Calculate transfer prices for sales to internal customers which take account of appropriate costs

Budgeting and forecasting (20%)

Recognise how forecasting helps management in budgeting and forecasting and perform calculations using these techniques

Identify how data analytics can be used in budgeting and forecasting

Identify issues relating to the collection of data and interpretation of data for budgeting and forecasting

Prepare budgets or extracts therefrom

Select the most appropriate of the following budgeting approaches and methods, taking into account their advantages and disadvantages for planning, control and motivation:

- bottom-up and top-down approaches to generating and managing budgets
- zero-based and incremental budgeting

Prepare a cash budget which highlights the quantity and timing of cash surpluses and deficits

Calculate the cash cycle for a business and understand its significance

Identify the constituent elements of working capital and treasury and specify the methods for optimising working capital

Recognise how to manage the surpluses and deficits predicted in cash budgets

Performance management and The external environment of business (25%)

Performance Management

Calculate differences between actual performance and standards or budgets, and identify possible reasons for those differences

The External Environment of Business

Identify the key macro-economic factors that affect businesses

Specify the principal effects of national and international regulation upon businesses

Management decision making (20%)

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

Business Insight and Performance key learning outcomes	Module reference where covered
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 the advantages and disadvantages of the investment appraisal techniques specified above	
Technology and data analysis (10%)	
Specify the purpose of data, the different types and sources of data and the importance of data comparability	
Specify principles in relation to the collection and analysis of data, including populations, surveys, presentation of simple frequency distributions, and basic sampling	
Identify types of error in data and types of data protection for commercially sensitive information	
Identify issues in relation to the use of spreadsheets, visualisations and interpretation of data in graphs, charts	
Identify the effect of digital disruption and technology developments, including those relating to automation, artificial intelligence, machine learning and robotic process automation, on the accountancy profession and business	
Ethics (5%)	
Identify and explain ethical issues relating to the preparation, presentation and interpretation of information for the management of a business	
Identify and explain ethical issues in relation to the collection, analysis, visualisation and use of data, including data bias and professional scepticism	

BUSINESS LAW	Module reference where covered
Business Law key learning outcomes	
Introduction to legal principles (10%)	
English legal system	
Recognise the relationships and interaction between civil and criminal law, legal principles, legislation, case law, ethics and ethical codes; outline the structure of the English system of courts	
Explain the role and benefits of alternative dispute resolution	
Explain the purpose and impact of the European Convention on Human Rights and the Human Rights Act 1998	
International law and regulations	
Recognise situations when laws and regulations other than English law may be applicable to an organisation, including:	
<ul style="list-style-type: none"> • international regulation of trade between organisations (International Chamber of Commerce (ICC) Incoterms, the UN Convention on Contracts for the International Sale of Goods) • Sharia law relating to Islamic finance 	
The impact of civil law on business and professional services (30%)	
Contract	
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	

Agency

Identify the role of agents, their duties and rights, and their authority to enter contracts on behalf of a principal

Identify the nature of a partnership and the authority given to partners

Negligence and liability

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

Identify instances and consequences of vicarious liability in a given scenario

Company and insolvency law (40%)**Incorporation**

Identify differences between unincorporated businesses, limited liability partnerships and companies, show the advantages and disadvantages of incorporation and recognise 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

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

Financing and capital

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

Outline the legal processes by which companies raise equity, capital and other long-term finance, including placings and initial public offerings

Identify the requirements of the Companies Act 2006 in respect of companies' statutory accounts and audit

Explain the legal requirements for 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

Explain how shares may be transferred

Ownership and management

Recognise how a shareholder can influence the management of a company through meetings and resolutions

Identify the 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

Specify the ways in which a director or a company secretary may be appointed and removed, including disqualification of directors

Identify directors' duties, including responsibility for maintaining sustainable business practices, explaining the consequences of any major breach

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

Insolvency

Specify the nature of fixed and floating charges;

Identify the nature and function of:

- company voluntary arrangements
- administration orders
- receivership
- compulsory and voluntary liquidation

Identify the main impact of insolvency procedures, including:

- the principal means of termination of companies or other business entities
- the priorities on a liquidation of the distribution of assets
- employees (including secured assets)
- the avoidance of charges.

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

Identify offences and their consequences under the anti-money laundering legislation, identify the obligations on professional accountants to detect and help prevent money laundering

Identify instances and consequences of bribery

Identify instances and consequences of fraud in a given scenario, including:

- the effect of the Fraud Act 2006
- threats to consumers through cybercrime
- offences created under the Computer Misuse Act 1990
- fraudulent trading
- insider dealing

Identify circumstances where professional accountants will be protected from dismissal and victimisation if they raise concerns about malpractice in the workplace

The impact of law in the professional context (10%)**Information and its legal environment**

Identify the key requirements of the Data Protection Act 2018 on the use of personal information and how the Act can affect the manner in which information systems are used by businesses

Employment law

Identify who is an employee and explain 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 wrongful dismissal or unfair dismissal and the remedies available

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

Identify the responsibilities of employers under the Equality Act 2010, the Modern Slavery Act 2015 and sustainability regulations

SUSTAINABILITY AND ETHICS

Sustainability And Ethics key learning outcomes

Module reference where covered

Concepts and significance of sustainability (10%)

Define sustainability and understand the significance of the United Nations Sustainable Development Goals (UN SDGs)

Understand key sustainability concepts

Identify sustainability challenges and trends having an effect on a global scale

Recognise the key stakeholders in sustainability

Pillars of sustainability (10%)

Identify the three pillars of sustainability

Understand challenges to environmental, social and economic sustainability and the impact of actions and inactions on the environment, society and the economy; and

Understand the interconnection between the three pillars of sustainability

Regulation on sustainability (6%)

Identify the role of regulation, policy and guidelines in sustainability

Identify the role of international organisations, government, non-governmental organisations and business in driving sustainability changes

Understand the trend from less prescriptive sustainability guidance towards more codified regulation; and

Recognise areas where sustainability goals have been codified, eg CSRD

Sustainability in business (14%)

Identify influences on sustainable strategy and operations for business

Identify barriers to progress in corporate sustainability

Understand the importance for business of life cycle assessment

Understand measures of sustainability and identify how corporate sustainability is measured against environmental, social and governance (ESG) factors

The role of the professional accountant in sustainability (10%)

Identify the role of corporate sustainability reporting and the key sustainability reporting requirements for business

Recognise key sustainability regulations and policies applicable to the work of the professional accountant, including corporate reporting

Recognise the role of the professional accountant in sustainability assurance

The concept of ethics and its significance for the accountancy profession (8%)

Define personal, business and professional ethics and recognise the role of ethics in society

Understand the inter-relationships between ethics and law, and ethics and sustainability

Sustainability And Ethics key learning outcomes**Module reference where covered**

Recognise the importance of stakeholder interests in ethical decision-making

Understand why it is important for organisations to promote and maintain an ethical culture and how this can be achieved

Ethics and public trust (14%)

Understand public interest and business trust and why they are important

Define accountability, transparency and governance and understand why they are important

Understand the role of ethics in relation to business and good governance

Understand professional scepticism and professional judgement and why they are important

Recognise the consequences of unethical behaviour for the individual, the organisation, the accounting profession and the public

Understand ICAEW's regulatory role in the maintenance of public trust and recognise the measures ICAEW has in place to support this

The fundamental ethical principles (14%)

Understand the structure and the fundamental principles underlying the ICAEW Code of Ethics

Identify the risks arising from a breach of confidentiality and situations when confidential information may be disclosed

Recognise the responsibility of professional accountants to detect and to help prevent criminal activities eg money laundering

Recognise the importance of independence for the professional accountant; and

Identify situations when a conflict of interest may arise

Threats and safeguards (6%)

Identify situations that may threaten compliance with the fundamental principles

Recognise safeguards that may be used to eliminate a threat to a fundamental principle, or reduce it to an acceptable level

Understand the concept of whistleblowing or speaking out and specify the potential impact on an individual

Data ethics and the impact of technology (8%)

Specify the principles of data ethics

Understand why it is important for a professional accountant to challenge the selection, capture, analysis and use of data and information

Understand the purpose of regulations protecting personal data and commercially sensitive information; and

Identify the ethical issues relating to the development and use of technology

TAX FUNDAMENTALS

Tax Fundamentals key learning outcomes

Module reference where covered

Objectives, types of tax and ethics (10%)

Identify the objectives of digitalisation 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

Recognise the impact of relevant external influences 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 and how the following taxes apply to income and transactions;

- capital gains tax
- corporation tax
- income tax
- inheritance tax
- national insurance
- stamp taxes
- VAT

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

- legislation
- case law
- HMRC manuals, statements of practice, extra-statutory concessions and press releases

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

- the threats and safeguards framework
- professional scepticism
- 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 tax 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, including digital tax accounts, for both companies and individuals

Identify the key features of reporting transactions subject to inheritance tax, VAT and stamp taxes

Determine, in straightforward cases, due dates for:

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

Identify and calculate the interest and penalties due for:

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

Identify the periods within which HMRC 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 (22%)

Recognise the main sources of taxable and non-taxable income

Calculate the personal allowance available to an individual according to personal circumstances

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 both the cash basis and the accrual 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 an unincorporated business which is commencing, continuing or 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 & inheritance tax (14%)

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

Calculate total taxable gains for an individual

Calculate the capital gains tax payable by individuals

Identify the key principles of inheritance tax

Calculate the inheritance tax payable during the lifetime of an individual

Calculate the death tax due on lifetime transfers

Calculate the value of an individual's estate at death and the inheritance tax due

Corporation tax and company gains (16%)

Identify accounting periods for a company

Recognise the interaction of having one or more associated companies with 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 total taxable gains for a company

Calculate the taxable total profits and the corporation tax payable for a company resident in the UK

Tax Fundamentals key learning outcomes	Module reference where covered
Vat and stamp taxes (18%)	
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 reduced-rated, 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	
State the principles of VAT payable or repayable on the supply of goods or services by a taxable person and calculate the monthly, quarterly or annual VAT payable or repayable by a business	
State the alternative schemes for payment of VAT by businesses and calculate the VAT payable or repayable for a business using these	
Identify common situations in which a liability to Stamp Duty Land Tax, Stamp Duty Reserve Tax, and Stamp Duty arises	
Calculate the amount of stamp taxes due in straightforward transactions	

Business And Digital Strategy	Module reference where covered
Strategic analysis (30-40%)	
Evaluate an organisation's purpose, in terms of its stated mission, objectives and critical success factors, considering the different objectives of stakeholders	
Explain the functional areas within businesses and analyse how the functions support business operations and help the achievement of organisational objectives	
Explain the relationship between an organisation's overall strategy and its functional strategies and the nature and purpose of strategic plans, business plans and operational plans	
Analyse the sustainability issues and the environmental, social and governance (ESG) factors which influence the organisation's current strategy	
Analyse the external factors which may impact upon an organisation's performance and position, evaluating significant issues in areas such as:	
<ul style="list-style-type: none"> • natural capital and climate change • macroeconomic factors • international trade, financial systems and global economic issues • government policies • its industry and markets, including competition and market failure • cultural environment • stakeholder, ecosystem and participant impact • markets for finance, labour and other resources • supply chain factors • technology developments 	
Explain how the needs of different stakeholders in a business impact upon it	
Explain and evaluate the significance and impact of the internal factors which affect or may influence an organisation's ability to achieve its chosen strategy, including its:	
<ul style="list-style-type: none"> • current resources • product/service portfolio • value chain and networks • organisational, operational and technological capabilities (including core competences, existing business processes, human capital and workforce flexibility) 	

Business And Digital Strategy key learning outcomes**Module reference where covered**

Analyse an organisation's marketing and competitive strategy, including pricing policy, highlighting relevant issues in terms of their likely impact on the overall strategy of the organisation

Explain the features, benefits and risks of different technologies and evaluate how they impact on an organisation's strategy

Explain and evaluate the risks attached to an organisation's strategy, operations, information security and cyber security, using all relevant qualitative and quantitative data

Explain and evaluate risk management processes and procedures and show how they operate to mitigate different types of risk

Explain and analyse an organisation's current position and performance using financial and non-financial data from internal and external sources, presented in different formats including visualisations

Explain and evaluate different types of data distributions and data trends using appropriate statistical tools, data analysis and spreadsheets

Evaluate and interpret data provided, including identifying and explaining the causes and effects of different types of data bias

Assimilate, structure and analyse transactions and other granular data provided, using spreadsheets

Strategic choice (30-40%)

Explain and demonstrate how to capture and analyse qualitative and quantitative data, presented in different formats

Explain and evaluate how an organisation can use data analytics software to collect, analyse and present data to aid decision making

Explain and evaluate the risks attached to proposed courses of action in a given situation, considering all relevant factors and assumptions made, and select and justify strategies for managing risk

Explain and demonstrate how an organisation compares and selects from competing marketing, operational and functional strategies in order to maximise the achievement of its key objectives

Evaluate the sustainability and ESG implications of a strategy or combination of strategies

Select and justify a strategy, which will best achieve the organisation's objectives, taking account of known constraints and capabilities, including stakeholder risk preferences and the potential for developing technologies to increase or mitigate risks

Explain and demonstrate how products and services can evolve in the face of developing technologies, consumer demand and industry competition

Explain and demonstrate how to position particular products and services in relevant markets to maximise competitive advantage, and develop a marketing strategy by selecting, capturing and analysing relevant data

Explain and demonstrate how management information can be used to evaluate an organisation's proposed strategies, including forecasting financial performance and the risk associated with forecasts

Evaluate the value of information and limitations of data, having regard to data variability, data bias and risk

Assimilate, organise and structure historic and estimated data in appropriate ways, using available statistical tools, data analysis and spreadsheets, to support business decisions

Implementation and monitoring of strategy (20-30%)

Evaluate how an organisation's overall strategy can be achieved by implementing appropriate functional strategies

Evaluate how strategies for technology and innovation, workforce flexibility, remote and hybrid working and shared service centres can support the organisation's achievement of its overall strategy

Evaluate the nature and characteristics of an organisational structure appropriate to the strategy

Business And Digital Strategy key learning outcomes**Module reference where covered**

Explain the differences between businesses carried out by sole traders, partnerships, companies, alliances and groups, and evaluate the advantages and disadvantages of each of these structures in achieving an organisation's overall strategy

Explain and analyse the governance and management of an organisation and justify the steps needed to develop its governance and control processes to measure, monitor and manage business activities, meet the needs of its stakeholders, and achieve its strategic objectives

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

Explain and evaluate the form and content of an organisation's business plan

Prepare a business plan, or extracts, which will achieve given or implied objectives

Explain and demonstrate how qualitative and quantitative data, including forecasts, budgets and other management information, can be analysed to measure, monitor and manage the performance of an organisation's projects and strategic units to achieve business objectives

Explain and demonstrate how organisations can measure and manage the performance of independent and interdependent divisions, including: transfer pricing, motivation and dysfunctional behaviours by divisional management

Explain and analyse how an organisation can measure, implement and monitor sustainability and ESG policies to achieve an organisation's objectives

Explain and demonstrate how data can be selected, assimilated, structured and analysed using spreadsheets to provide management with information to monitor or modify strategic or operating decisions, having regard to data variability, data bias and risk, and applying an appropriate degree of professional scepticism

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

Explain and justify the key issues which should be addressed by the management of an organisation during the planning and implementation of change

Ethics (5-10%)

Explain and evaluate the ethical and business trust factors to be considered in determining the scope and nature of an organisation's objectives and its strategic analysis

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

Evaluate the ethical implications of the application of technologies and the selection, capture, analysis and use of data

Explain and evaluate the ethical, sustainability, ESG and public interest implications of how an organisation chooses to implement and modify its strategies, suggesting appropriate courses of action to resolve ethical dilemmas that may arise

Apply appropriate degrees of professional scepticism, professional judgement and challenge in evaluating the extent to which behaviours are ethical

CORPORATE FINANCIAL STRATEGY**Corporate Financial Strategy key learning outcomes****Module reference where covered****Business finance - methods and strategies (30%)**

Explain the general objectives of financial management, identify and apply the fundamental principles of financial economics and describe the financial strategy process for a business

Explain the roles played by different stakeholders, advisors and financial institutions in the financial strategy selected by a business and identify possible conflicts of objectives

Describe and analyse the impact of financial markets (including the extent to which they are efficient) and other external factors on a business's financial strategy

Corporate Financial Strategy key learning outcomes**Module reference where covered**

Explain the implications of terms included in loan agreements in a given scenario (eg, representations and warranties; covenants; guarantees)

Identify the significance and effects of developing technologies, including FinTech, on financial strategies

Calculate and interpret the costs of different sources of finance (before and after tax) and the weighted average cost of capital

Explain, with appropriate examples, the effect of capital gearing both on risk and reward 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 strategies in a given scenario

Forecast the capital requirements for a business, taking into account current and planned financial strategies and assess the suitability of different financing methods (including green finance)

Construct a straightforward investment and financing plan for a given business scenario

Organise and structure data in appropriate ways, using available statistical tools, data analysis and spreadsheets, to support business decisions

Treasury and financial risk management (35%)

Explain the role and responsibilities of the treasury function

Identify and describe the key financial risks (including liquidity risk) facing a business in a given scenario

Identify and explain the role of treasury management in short-term finance and short-term investment

Assess the suitability of different financing methods for working capital

Explain how financial instruments (eg, derivatives, hedging instruments) can be used to manage price risks and describe the characteristics of those instruments

Explain and evaluate different methods of managing interest rate risk, perform calculations to determine the cost of hedging that risk and select the most suitable method of hedging

Explain and evaluate different methods of managing currency (including cryptocurrency) risks, perform calculations to determine the cost of hedging that risk and select the most suitable method of hedging

Explain and appraise different methods of managing share price risk, perform calculations to determine the cost of hedging that risk and select the most suitable method of hedging

Explain the additional risks of international trading and outline the methods available for reducing those risks, such as bills of exchange, letters of credit and export credit insurance

Explain the role of the finance function in providing financial information to:

- support businesses in pursuit of their objectives, including business partnering
- provide for accountability of management to shareholders and other stakeholders

Support management in making financial decisions

Investment decisions and valuation (30%)

Outline the investment decision making process and explain how investment decisions are linked to shareholder value

Appraise an investment from information supplied, taking account of relevant cash flows, inflation and tax

Corporate Financial Strategy key learning outcomes**Module reference where covered**

Calculate and explain the risks of an investment decision related to changes in input factors, using sensitivity analysis and scenario analysis

Explain and evaluate techniques for measuring risk, including: measures of central tendency (mean, mode, median); measures of spread (range, standard deviation, coefficient of variation); and the normal distribution

Discuss how the interpretation of results from an investment appraisal can be influenced by an assessment of risk, including the impact of data analytics and sustainability issues on that risk assessment

Explain how the results of the appraisal of projects are affected by the accuracy of the data on which they are based and strategic factors which could not be included in the computational analysis

Identify in the business and financial environment factors that may affect international investment decisions

Calculate the optimal investment plan when capital is restricted

Recommend and justify a course of action which is based upon the results of an investment appraisal and consideration of relevant non-financial factors, which takes account of the limitations of the techniques being used

Describe and explain methods for reconstruction and calculate the value of minority and majority shareholdings in traditional and new technology businesses using income, asset-based and other approaches as relevant

Organise and structure data in appropriate ways, using available statistical tools, data analysis and spreadsheets, to support business decisions

Ethics (5%)

Recognise and explain the relevance, importance and consequences of ethical, legal and professional conduct issues

Evaluate the ethical implications of an entity's financial strategy and recommend appropriate courses of action to resolve any ethical and sustainability dilemmas that may arise, including the public interest

Design and evaluate appropriate ethical safeguards

Evaluate the ethical implications of an organisation's selection, capture, analysis and use of data (including data bias)