

LEARNING POWER

Jo Russell speaks to **Dianne Ramdeen** about the Diploma in Corporate Finance, and to **Jonathan Levy** about ICAEW's new Academy of Professional Development and how, even during a career, the learning should never stop

Education, education, education. In terms of career acceleration and enhancing value to the workplace there can be no doubt of the role that continuing education can play. ICAEW's Diploma in Corporate Finance, which earns those who pass the 'CF' designation, is most certainly another string to the corporate financier's bow.

"With the Diploma in Corporate Finance there is an emphasis on the applied and the practical," says Dianne Ramdeen, head of financial services programmes at BPP, the training provider running the study programme for the diploma. "This emphasis makes it particularly beneficial to people who require a deeper understanding of corporate finance transactions, regulations and techniques."

The Diploma in Corporate Finance builds on the Certificate in Corporate Finance and is the highest level of achievement attainable on the ICAEW and CISI programme. Jointly developed and launched in 2012, the diploma is the only specialist corporate finance qualification in the UK, equivalent to a Level 6 qualification on the UK National Qualifications Framework.

The syllabus aims to equip students with demonstrable corporate finance skills and competencies – the subject matter it includes covers regulations, corporate governance and the practicalities of getting a company listed. And the course is relevant not just to those with an accounting background, but also bankers, lawyers or consultants.

"Whether you're involved in an M&A deal from a dealmaking, a legal, an accounting or a corporate finance valuation perspective, you need to have a rounded view of each of the areas involved. The topics you cover on the course give you the knowledge to sit in a meeting, and understand what the lawyers are saying in terms of regulation, what the valuation experts are saying about value of shares, and the significance of the listing authorities rules," says Ramdeen.

A considerable part of the syllabus is dedicated to understanding financial statements, which is of particular benefit to

those with a non-accounting background.

In terms of time commitment, the diploma can be completed within a year. The recommended study time is 500 hours. It comprises two papers, one focused on techniques and theory, and the other on strategy and advice, with six months dedicated to each paper.

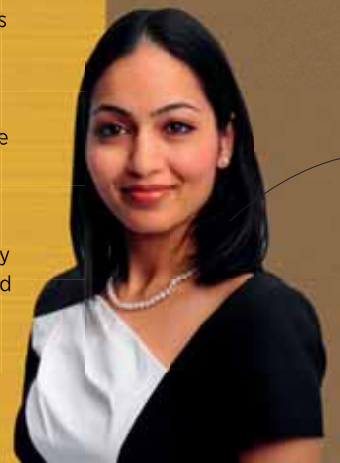
All materials – including background material from the Certificate in Corporate Finance course, and a variety of practice questions – are available online, allowing students to study at their own pace. Each student has a dedicated tutor, and all tutors have a corporate finance background, most with practical experience as well as academic.

In addition to online learning, BPP offers three classroom-based revision days, plus a mock exam for paper one; and three days focused on case studies, again classroom-based, for paper two. Class sizes are small in order to allow sufficient attention to be given to each person. The classroom days are based in London, but lectures are recorded and available online for those unable to attend.

"The anticipation is that students manage their learning with tutor support and on classroom days they consolidate what they have learned. But a lot of students are working full time, so perhaps don't have the time to physically attend," says Ramdeen.

BPP also offers in-house training for both the certificate and the diploma to companies based anywhere in the UK, coupled with access to the same online facilities and distance support.

Anyone who has completed the Certificate in Corporate Finance is eligible to apply for the Diploma, as are holders of other professional qualifications such as the ACA. While practical experience will most certainly help in appreciating the content covered, and contextualising learning, it is not essential in order to pass the Diploma exam. ICAEW does, however, require at least three years' practical experience in the industry in order to be awarded the CF designation.





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THE ACADEMY OF PROFESSIONAL DEVELOPMENT

“The hallmark of being a professional is a commitment to ethical behaviour and to lifelong learning,” explains Jonathan Levy, product development director at ICAEW. As part of its ongoing commitment to CPD and lifelong learning, ICAEW launched the Academy of Professional Development in 2015. Initially offering about 20 courses, that number has grown to more than 80. The focus is on the learning journey.

“We spoke to a lot of ICAEW members and employers, and it became apparent that while providers were offering a catalogue, with a list of courses and topics, no one was delivering a curriculum of courses for every career stage, covering technical, commercial and soft skills for finance,” says Levy.

The Academy offers a range of options, from high-end leadership programmes for board level executives to one-day CPD courses. There are technical components that deal primarily with financial reporting, valuation, corporate finance, tax and treasury, the content of which is closely linked to insight from faculties.

Of particular relevance to corporate financiers, courses on business disposals, business acquisitions and due diligence, for example, have been added. The new courses, launched this year, will concentrate on prospective acquisition assistance and post-acquisition value creation. Other new courses include an introduction to valuation, and more advanced valuation techniques,

providing insight into the interaction between cash flows, risk and financing.

Alongside the more technical components are courses centred on business performance, leadership and management, courses for specific sectors such as financial services and professional services, and finally talent programmes, which sit outside the CPD framework.

Through the public course programme, the Academy runs more than 200 training days per year in various locations. It also runs in-house training, which provides the opportunity for a more tailored approach.

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Online learning will complement rather than replace face-to-face teaching. The advanced valuation techniques course, for example, consists of a one-day course plus a one-hour webinar. A maximum of 16 individuals per course allows for greater interaction with trainers, all of whom have practical experience and are leading subject matter experts.

“Arguably, CPD was seen as a way of updating yourself and refreshing knowledge. Now it is about learning new skills and adapting to new ways of working. Course attendees take away practical, applicable insights to their businesses, allowing them to really make a difference,” says Levy. ■