

# PROFESSIONAL ACCOUNTANCY QUALIFICATION DETAILED SYLLABUS

## FINANCE & MANAGEMENT CASE STUDY

### 1. INTRODUCTION AND SCOPE

CIPFA's Statement of Expertise identifies the key areas of competence and standards of performance expected of a CPFA within 5 years of initial qualification. The CIPFA Professional Accountancy Qualification is designed to provide the professional education element of CIPFA's qualification scheme, equipping newly qualified CPFAs with the technical and managerial knowledge and skills which underpin the capabilities described in the Statement of Expertise. Each module of the Professional Accountancy Qualification contributes to the attainment of a range of these competences.

This module is part of the Final Test of Professional Competence stage of the CIPFA scheme. The module will deliver a series of objectives (see below) which represent the standard of attainment expected of a newly-qualified CPFA. This level of attainment, coupled with initial professional development activities will enable the CPFA to perform to the standards specified in areas of the Statement of Expertise as described below.

### 2. LINKAGES

This module builds directly on the learning derived from all of the certificate and diploma modules. The focus of the module is the *integration and application* of the skills and knowledge acquired at the certificate and diploma stages to address *typical issues* likely to be faced by qualified members of the Institute.

### 3. OBJECTIVES

On completion of the module, a successful candidate will be able to:

- A) Determine appropriate approaches and techniques to solve problems and meet decision-makers' and other recipients' needs.** (SOE: LSM1, LSM2, GEV3, GEV4, CRPM2, CRPM4)<sup>1, 2</sup>
- B) Apply appropriate professional and technical skills, knowledge and techniques to facilitate organisational problem solving and decision-making.** (SOE: LSM1, LSM2, LSM3, A&A1, PSR3)
- C) Evaluate the results of technical analyses for an organisation and formulate appropriate conclusions and recommendations.** (SOE: LSM1, LSM2, LSM3, SOFM3, GEV3, A&A2, CRPM2)

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<sup>1</sup> Note that these references link to specific areas of expertise described in the Statement of Expertise.

<sup>2</sup> As a final test of professional competence, the content of this module is cumulative, therefore no weightings have been applied to individual sections

- D) Present information, analyses, conclusions and recommendations effectively.** (SOE: LSM3, FPR1, FPR2, GEV3, A&A2, A&A3, PSR2, PSR3)
- E) Manage activities and resources to meet defined requirements within time constraints.** (SOE: CRPM3, CRPM4)

#### **4. LEARNING OUTCOMES**

- A) Determine appropriate approaches and techniques to solve problems and meet decision-makers' and other recipients' needs.**

*The successful candidate will be able to:*

- A1) Evaluate the organisational, professional and regulatory environments in which the professional accountant is expected to operate.
- A2) Determine the information required by specified decision makers.
- A3) Formulate problems which are to be solved and determine an appropriate approach to solving them, recognising relevant constraints and assumptions.
- A4) Determine the decisions which are required to resolve the problem, taking into account appropriate decision-making criteria for the organisational and environmental circumstances.
- A5) Determine ethical judgements and decisions required based on an understanding and application of ethics knowledge and ethical sensitivity.
- A6) Determine appropriate planning, analytical and decision-making techniques, demonstrating awareness of their limitations.
- A7) Present first draft or final documents, to communicate proposed approaches and techniques which meet the requirements of specific recipients / decision-makers.

- B) Apply appropriate professional and technical skills, knowledge and techniques to facilitate organisational problem solving and decision-making.**

*The successful candidate will be able to:*

- B1) Analyse and interpret complex policy, operational, financial and budgetary documents.
- B2) Apply appropriate planning, analytical and decision-making techniques correctly, demonstrating awareness of their limitations.
- B3) Evaluate the findings of preliminary analysis, and determine and apply further appropriate analytical and decision-making techniques as necessary.

- C) Evaluate the results of technical analyses for an organisation and formulate appropriate conclusions and recommendations.**

*The successful candidate will be able to:*

- C1) Evaluate the results of technical analyses and formulate conclusions and recommendations appropriate to an organisation's political, cultural and economic/environmental context.

- C2) Evaluate the meaning and implications of conclusions and recommendations for an organisation's management/financial management strategies and policies, in the context of appropriate professional standards and ethics.

**D) Present information, analyses, conclusions and recommendations effectively.**

*The successful candidate will be able to:*

- D1) Present information, analysis, conclusions and recommendations using methods and formats appropriate to the needs of recipients / decision makers.
- D2) Determine the type of information and level of detail appropriate to specific recipients / decision-makers.
- D3) Present clear and concise written reports, minutes, briefing notes etc. to communicate information, analysis, conclusions and recommendations to decision-makers.

**E) Manage activities and resources to meet defined requirements within time constraints.**

*The successful candidate will be able to:*

- E1) Determine all requirements, their relative priorities and the appropriate proportion of available time required.
- E2) Simultaneously manage a number of activities to achieve all the set objectives within the time available.