

# CGMA COMPETENCY FRAMEWORK TECHNICAL SKILLS

# TECHNICAL SKILLS

**FOUNDATIONAL:** This requires a basic understanding of the business structures, operations and financial performance, and includes responsibility for implementing and achieving results through own actions rather than through others.

**INTERMEDIATE:** This requires a moderate understanding of overall business operations and measurements, including responsibility for monitoring the implementation of strategy. This has limited or informal responsibility for colleagues and/or needs to consider broader approaches or consequences.

**ADVANCED:** This requires strong understanding of the organisation’s environment, current strategic position and direction with strong analytical skills and the ability to advise on strategic options for the business. This includes formal responsibility for colleagues and their actions; and that their decisions have a wider impact.

**EXPERT:** This requires expert knowledge to develop strategic vision and provide unique insight to the overall direction and success of the organisation. This has formal responsibility for business areas and his/her actions and decisions have a high-level strategic impact.

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# FINANCIAL ACCOUNTING AND REPORTING

## PROFESSIONAL ACCOUNTING STANDARDS

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This ensures that the organisation conducts operations and fulfils its statutory and regulatory obligations according to professional accounting standards (domestic and/or international as applicable per business model).

### FOUNDATIONAL

- Demonstrate awareness and knowledge of the professional accounting standards
- Apply those principles to accurately record financial transactions and maintain appropriate supporting documentation

### INTERMEDIATE

- Review the accuracy and legitimacy of recorded financial transactions and related reports
- Assist in developing and implementing new accounting and reporting pronouncements and determine the resulting impact
- Recommend appropriate accounting and reporting treatment for certain transactions

### ADVANCED

- Demonstrate advanced level understanding of accounting standards
- Develop, manage and execute plans for implementation of new or updated accounting and reporting pronouncements
- Identify potential issues associated with unusual or complex transactions, review and approve the appropriate treatment

### EXPERT

- Oversee accounting standards selected and implemented by the organisation
- Identify potential issues associated with proposed accounting and reporting rules

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# FINANCIAL ACCOUNTING AND REPORTING

## TRANSACTIONAL ACCOUNTING AND CLOSING PROCESSES

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This is the process of recording, adjusting and reconciling financial transactions and events according to professional accounting standards.

### FOUNDATIONAL

- Perform all activities within the receivables process; calculate non-complex provisions using appropriate methods; identify risks of bad debts
- Perform all activities within the payables process
- Perform month end close activities and provide accurate and timely financial submissions
- Reconcile sub-ledgers to general ledger and perform other related account reconciliations; evaluate accounts for legitimacy and balance substantiation
- Understand the different components and interdependencies of the organisation's chart of accounts

### INTERMEDIATE

- Oversee the receivables process; identify ways to mitigate debt related risks; calculate the impact of debtors on financial ratios; calculate non-routine provisions
- Oversee the payables process; calculate the impact of creditors on financial ratios
- Oversee all month-end close processes and activities
- Reconcile complex accounts involving inconsistent data from non-integrated systems
- Define new general ledger accounts and ensure proper maintenance of the organisation's chart of accounts

### ADVANCED

- Resolve exceptional situations in the receivables process, calculate complex provisions; advise on debtor risk mitigation methods
- Manage centralised, complex accounts payable processes; advise on implications of creditor profile on the business performance as well as alternative processes related to payables
- Simplify, improve and harmonise existing and complex processes and systems for account reconciliations and month-end closing
- Define and design effective charts of accounts
- Ensure effective accounting processes and implement changes consistent with best practices

### EXPERT

- Design receivables and payables processes and relevant strategies according to best practices
- Produce guidelines and policy for accounting operations; formulate risk mitigation strategies for bad debts
- Provide advice on process improvement, governance and exceptional situations
- Strategically lead implementation of the design and function of the organisation's chart of accounts according to best practice
- Design processes and relevant strategies according to best practice and produce corporate guidelines on provisions

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# FINANCIAL ACCOUNTING AND REPORTING

## FINANCIAL REPORTING AND COMPLIANCE

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This is the process of creating internal and external financial reports for both individual entities or groups using appropriate accounting and/or regulatory requirements.

### FOUNDATIONAL

- Understand and describe the main elements of financial statements and reports
- Understand general compliance requirements and provide accurate and timely financial submissions

### INTERMEDIATE

- Prepare financial statements and reports and ensure accuracy, completeness, and compliance with reporting requirements
- Identify potential compliance issues and recommend solutions to upper management; ensure timely completion of financial reporting requirements

### ADVANCED

- Ensure integrity, accuracy and completeness of financial statements; discuss the need for and nature of appropriate disclosures
- Implement efficient process changes consistent with best practices; create a corporate culture of compliance and shared accountability

### EXPERT

- Advise on the ethical selection and adaptation of relevant accounting policies and estimates
- Ensure full organisational compliance

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# COST ACCOUNTING AND MANAGEMENT

## COST ACCOUNTING

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This is the process of recording costs with associated drivers in the production, analysis and use of information for decision-making in the organisation.

### FOUNDATIONAL

- Understand and apply basic concepts of cost accounting to support entities' operational and financial requirements
- Demonstrate knowledge to effectively identify and update product costs as necessary

### INTERMEDIATE

- Break down key business processes, allocate costs and income on an agreed standardised basis and identify performance issues
- Apply various costing methods such as standard, marginal and absorption methods and explain corresponding advantages and disadvantages
- Interpret material, labour, variable/fixed overhead and associated variances

### ADVANCED

- Implement and apply advanced costing techniques and discern whether costing techniques used by the organisation are appropriate
- Advise on role and classification of quality costing, including prevention, appraisal and internal/external failure costs
- Recommend on the creation of new and select products and services with corresponding selling price with impact on the business

### EXPERT

- Advise on the role of sustainability and environmental cost accounting and its contribution to improved environmental, social and financial business performance
- Approve offering on new products and services and advise on alternative pricing strategies with financial consequences

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# COST ACCOUNTING AND MANAGEMENT

## COST MANAGEMENT

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This is the process of analysing, planning and managing costs (including product pricing and supply chain analysis) to support implementation of organisational strategies.

### FOUNDATIONAL

- Demonstrate basic understanding of techniques used to analyse and manage costs

### INTERMEDIATE

- Apply various techniques such as target costing, value analysis, life cycle and discuss implications
- Prepare analysis and reports that enable the business management to effectively challenge costs and inform decision-making
- Participate in waste elimination efforts with the business to understand key drivers and cost reduction opportunities

### ADVANCED

- Manage cost challenge processes and work closely with the business to ensure key performance indicators are measuring the right metrics
- Discuss and recommend transfer pricing systems and evaluate effect of transfer prices
- Provide leadership and coaching to team members on cost control and reporting issues

### EXPERT

- Advise on strategic cost transformation including cutting waste while maintaining or enhancing value creation
- Lead business on strategy, design and implementation of work

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# BUSINESS PLANNING

## PLANNING, FORECASTING AND BUDGETING

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This is the process of evaluating and quantifying a strategically aligned plan, for a defined period of time, which may include planned sales volumes and revenues, resource quantities, costs and expenses, assets, liabilities and cash flows as well as non-financial metrics.

### FOUNDATIONAL

- Contribute to business planning, budgeting and expenditure forecasting processes
- Apply basic modelling, forecasting and planning techniques to develop cost forecasts with cost drivers identified and explained

### INTERMEDIATE

- Lead planning processes, including setting targets, communicating assumptions, coordinating budget preparation, challenging submissions and seeking synergies upon consolidation
- Provide the business with relevant financial support to enable effective planning while applying moderate budgeting and forecasting techniques
- Provide reasoned advice on modelling, planning and forecasting with reference to cost, time and quality which might include an understanding of some aspects of the organisation strategic direction

### ADVANCED

- Translate business strategy into financial targets and tactical plans and support execution in a controlled risk and reward-based manner
- Interpret and make effective management decisions using benchmarking, trends, and other planning and forecasting methods; develop and implement improvements to the planning processes
- Establish and ensure effective and consistent modelling, planning and forecasting processes across business unit(s) and identify and implement best practices in these processes

### EXPERT

- Provide critical inputs to the business planning and expenditure forecasting processes; innovate to enhance the business impact of target setting, planning and budgeting
- Set and define the framework for organisation goals and objectives; lead organisation-wide strategy, planning, design and implementation work
- Provide unique insight and strategic advice on trends, industry, market factors, customer behaviour and other cost drivers affecting the organisation



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# BUSINESS PLANNING

## CAPITAL EXPENDITURE AND INVESTMENT EVALUATION

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This is the process of assessing investments based on alignment with strategy, affordability, acceptable returns and prioritisation of options.

### FOUNDATIONAL

- Apply investment appraisal techniques to investment appraisals
- Perform post-investment reviews

### INTERMEDIATE

- Communicate and apply investment decision making criteria

### ADVANCED

- Evaluate and appraise large and complex investments, capital expenditures and financing projects
- Review investment appraisals and provide guidance and recommendations

### EXPERT

- Approve investment proposals
- Anticipate future needs of the organisation including portfolio actions

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# MANAGEMENT REPORTING AND ANALYSIS

## FINANCIAL ANALYSIS

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This is the process of analysing the financial statements and data to provide insights about the financial performance and position of the organisation over time and in comparison with others.

### FOUNDATIONAL

- Use financial ratio analysis to evaluate the organisation's performance, its financial state, the effectiveness of its use of working capital and its creditworthiness
- Apply discounted cash flow (DCF) techniques to evaluate commercial and financial decisions; determine and challenge the assumptions that drive commercial decisions
- Prepare profit and loss, economic value added and cash flow analysis to enable decision-making; evaluate changes in account balances and identify items requiring escalation

### INTERMEDIATE

- Apply common quantitative techniques such as discounted cash flow (DCF) and value at risk (VAR) to model the economic, fiscal and accounting impact of typical commercial activities or standard financial structures and instruments
- Provide analysis to support decision-making, including presenting economic outcomes, identifying the key value drivers, benefits, sensitivities and risks, accounting and fiscal implications
- Prepare and analyse problems using sensitivity analysis and other techniques; review variance analyses and account reconciliations, and identify significant items requiring the attention of higher-level management

### ADVANCED

- Review outputs of financial and cash flow analyses to develop views and guide management; resolve significant reporting variances or recommend corrective actions where needed
- Approve and present financial statements and analysis to executive management and provide recommendations for improvements
- Design reporting and monitoring regimes to track performance against corporate objectives
- Apply sophisticated quantitative analysis to identify the business, commercial and financial impact on the organisation of different courses of action; advise on actions or options to improve the modelled outcome

### EXPERT

- Interpret and translate financial statements to drive strategic and successful business decisions and growth; provide guidance to the business using best practice in cash flow analysis
- Communicate financial results to chief executive officer, board of directors and external stakeholders
- Assess cutting-edge developments in quantitative analysis and incorporate relevant developments into the organisation's methodologies
- Set standards for business analysis to support strategic direction and comparison; develop and implement finance solutions to complex and high value commercial decisions including all aspects of non-technical risk and business delivery

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# MANAGEMENT REPORTING AND ANALYSIS

## MANAGEMENT REPORTING

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This is the process of delivering, discussing and reporting on the organisation's operations and financial conditions (including quality and sustainability reporting, customer profitability).

### FOUNDATIONAL

- Extract and deliver straightforward management information reports
- Prepare and provide accurate and timely financial data, where appropriate, for inclusion in the financial control process

### INTERMEDIATE

- Deliver quality management information
- Develop business unit reporting systems for management, project or performance reporting and implement processes to deliver management information according to the reporting cycle

### ADVANCED

- Assess, generate and implement ideas to optimise identification and delivery of management information to multi-functional teams
- Lead the development of functional reporting systems, for management, project or performance reporting
- Challenge and make fundamental changes to address root causes of management information and reporting quality/correctness issues

### EXPERT

- Develop new strategies, processes and systems that provide top quartile management information to businesses in terms of quality information and low cost/high value solutions
- Set the standard for corporate management reporting and specified information systems to support their implementation
- Identify and implement best practice management reporting across the organisation and wider industry; provide strategic insight on the content of reports

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# MANAGEMENT REPORTING AND ANALYSIS

## PERFORMANCE MANAGEMENT

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This is the process of measuring and monitoring performance to ensure organisational and personal goals are consistently met.

### FOUNDATIONAL

- Interpret and provide basic analysis of management information and link to business unit strategy and operational performance
- Analyse business results, identify learning points and help to communicate them through the organisation
- Distinguish between internal and external factors that have an impact on performance and analyse market and competitor behaviour

### INTERMEDIATE

- Create proposals for new transactions or ways of doing business based upon a sound business understanding
- Set-up, prepare and lead appraisals that enable effective monitoring as well as improvement of business performance
- Assist line management in preparing action plans for identified areas of improvement; own and drive the use of key performance indicators and accurate, timely and forward-looking management information

### ADVANCED

- Own, select and use financial and non-financial key performance indicators in business appraisal; interpret trends from financial reports, extrapolate and evaluate risk in complex scenarios
- Interpret and analyse management information, in the context of the external environment and business objectives, to advise decision-makers
- Identify and manage non-technical risk arising during the delivery of products or services in the pursuit of business opportunities
- Evaluate the impact that key portfolio decisions will have on costs and other key performance indicators and integrate impacts in on-going performance management and appraisal

### EXPERT

- Develop, establish and continuously improve the performance management framework and appraisal methodology
- Advise the business at executive level on effective performance management
- Advise on the optimal use of financial resources such as working capital, credit and risk management
- Advise business decision-makers in selecting appropriate financial and operational indicators

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# MANAGEMENT REPORTING AND ANALYSIS

## VARIANCE ANALYSIS

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This is the process of using analytics to identify variances and root causes and prepare creative solutions.

### FOUNDATIONAL

- Review management reports, including identification and awareness of the key causes of business variances

### INTERMEDIATE

- Interpret financial reports and accounts, identify and evaluate risks and opportunities, supervise while applying appropriate mitigation where necessary
- Interpret the content of management reports and identify key causes of business variances

### ADVANCED

- Provide advice and guidance on the content of business performance reports and the causes of variances
- Design reporting structures and assess achievement against corporate goals and objectives

### EXPERT

- Provide strategic insight on the content of business reports

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# MANAGEMENT REPORTING AND ANALYSIS

## BENCHMARKING

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This is the process of comparing organisational procedures and performance to other organisation and industry best practices.

### FOUNDATIONAL

- Demonstrate basic understanding in distinguishing between internal and external factors that impact on performance

### INTERMEDIATE

- Benchmark business performance internally and externally; deliver benchmark management information to specific needs to allow decision-making that pushes performance boundaries

### ADVANCED

- Assess competitor's future trends and strategies from benchmark data and identify key opportunities and threats for the organisation's own business

### EXPERT

- Lead benchmarking or process improvement initiatives to improve controls, make processes more efficient or effective and/or reduce cycle time

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# CORPORATE FINANCE AND TREASURY MANAGEMENT

## CASH MANAGEMENT

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This is the process of determining how to balance the organisation's cash needs; it aims to optimise cash balances, while managing customer, supplier and investor needs to determine the optimal financing of working capital.

### FOUNDATIONAL

- Identify funding needs, assess credit rating using standard credit models and implement standard corporate funding solutions where appropriate
- Execute standard cash management solutions

### INTERMEDIATE

- Negotiate, implement and provide ongoing first line support of alternative cash management solutions available in the market
- Complete corporate reporting for foreign currency cash flows; execute a forward contract

### ADVANCED

- Design, negotiate, implement and execute cash management solutions to complex or unusual business requirements
- Manage standard cash management solutions contracts; monitor corporate reporting on foreign currency cash flows

### EXPERT

- Identify and exploit technology and market trends to define future best practice in cash management solutions to meet business needs

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# CORPORATE FINANCE AND TREASURY MANAGEMENT

## MERGERS AND ACQUISITIONS

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This is the process of consolidating with and acquiring other organisations.

### FOUNDATIONAL

- Perform limited analysis of mergers, acquisitions and divestitures prospects
- Participate in due diligence assignments

### INTERMEDIATE

- Assess the attractiveness of mergers, acquisitions and divestitures versus organic growth options for the organisation
- Provide independent perspective and analysis of valuation, deal economics, deal structure, counterparty motivations and overall financial and structural aspects of mergers, acquisitions and divestitures transactions
- Manage the due diligence process, including interactions with the deal negotiating team, from scope definition to interpretation of findings

### ADVANCED

- Analyse and communicate the impact of mergers, acquisitions and divestitures on business strategy and portfolio management and compare to organic growth options
- Act as finance lead for major multi-disciplinary mergers, acquisitions and divestitures transactions and lead post implementation reviews of the selected business transactions

### EXPERT

- Act as finance lead for the most significant and complex mergers, acquisitions and divestitures transactions
- Assess cutting edge developments in mergers, acquisitions and divestitures policies and processes and incorporate relevant developments into the organisation's strategy



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# CORPORATE FINANCE AND TREASURY MANAGEMENT

## TREASURY POLICIES AND TREASURY RISK MANAGEMENT

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This is the process of implementing policies, evaluating and managing risks associated with the organisation's investment, funding activities, collections and disbursements.

### FOUNDATIONAL

- Review and understand basic corporate treasury policies pertaining to your business unit; able to implement standard treasury risk management solutions where appropriate
- Assess credit risk of counterparties using credit models; develop basic short and medium term cash flow forecasts and advise on appropriate actions

### INTERMEDIATE

- Analyse the corporate treasury policies pertaining to areas of the business
- Evaluate common treasury exposures and financial instruments, including the financial mathematics underpinning their pricing

### ADVANCED

- Advise business units in the implementation, execution and analysis of corporate treasury policies; assess key operational treasury risks, design and implement risk-based mitigation
- Negotiate, implement and provide on-going first-line support to alternative or non-standard risk management solutions where appropriate

### EXPERT

- Lead and provide strategic oversight on the implementation and execution of corporate treasury policies for the organisation
- Establish and lead culture of risk management by providing executive oversight in policies, practices and reporting

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# CORPORATE FINANCE AND TREASURY MANAGEMENT

## BUSINESS VALUATION

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This is the process of estimating the economic value of a business unit or an organisation.

### FOUNDATIONAL

- Model a basic valuation of a firm

### INTERMEDIATE

- Able to analyse, interpret and display knowledge within a process of due diligence

### ADVANCED

- Display solid knowledge in analysing and interpreting valuation decisions

### EXPERT

- Exhibit experience and advanced analytical ability to strategically determine effectiveness and appropriateness of valuation decisions

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# CORPORATE FINANCE AND TREASURY MANAGEMENT

## CORPORATE FUNDING

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This is the process of acquiring or raising funds to carry out organisational goals and objectives.

### FOUNDATIONAL

- Understand basic corporate funding arrangements

### INTERMEDIATE

- Support funding arrangements and coordinate debt ratings process

### ADVANCED

- Apply corporate finance and funding techniques from first principles to complex and unusual situations
- Negotiate funding arrangements including corporate credit facilities, public and private financing arrangements and minimise total cost of funds

### EXPERT

- Oversee banking relationships and maintain external communication with rating agencies and investment banks
- Evaluate and recommend optimal capital structure; develop and challenge shareholder models and link to economic models

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# RISK MANAGEMENT AND INTERNAL CONTROL

## RISK MANAGEMENT POLICIES AND PROCEDURES

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This is the process of understanding and applying organisational policies/procedures to manage and control both financial and non financial risks to which the organisation might be exposed.

### FOUNDATIONAL

- Obtain basic understanding of the application of the organisation's risk management policies

### INTERMEDIATE

- Apply relevant risk regulations, policies and procedures to non-complex business issues

### ADVANCED

- Develop innovative approaches to managing significant business risks effectively and efficiently
- Lead implementation, execution and monitoring activities
- Advise on best solutions and foresee the impact of changes in regulations, policies and procedures for non-complex and increasingly complex business issues

### EXPERT

- Drive integration and standardisation of risk management processes across the organisation
- Advise on the application of the organisation's risk management policies, industry best practices and construct organisation guidelines
- Analyse trends in risk management and internal control, evaluate implications, define and implement organisation-wide response

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# RISK MANAGEMENT AND INTERNAL CONTROL

## RISK IDENTIFICATION AND ASSESSMENT

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This is the process of detecting and evaluating risk factors that could adversely affect the implementation of the organisation's strategy.

### FOUNDATIONAL

- Demonstrate basic understanding of the entity's risk components and organisational controls

### INTERMEDIATE

- Participate in risk assessment and identification efforts
- Identify and assess the impact and likelihood of risks to achieving business objectives; monitor changes in risk environment

### ADVANCED

- Diagnose significant, unusual and emerging risks to which the business is exposed

### EXPERT

- Advise on applicable aspects of risk identification and assessment

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# RISK MANAGEMENT AND INTERNAL CONTROL

## RISK RESPONSE AND REPORTING

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This is the process of developing and implementing procedures to mitigate identified risks or exposure to risk, and disclosing risk information to both internal and external stakeholders.

### FOUNDATIONAL

- Understand effective controls or mitigation options to manage specific risks and refer to experts where appropriate

### INTERMEDIATE

- Monitor the effectiveness of actions taken to manage identified risks and intervene as appropriate
- Understand and be able to explain the purpose of risk mitigation measures
- Understand, develop and prepare risk reporting

### ADVANCED

- Develop and implement appropriate risk mitigation for significant and unusual risks to which the business is exposed
- Provide advice on business continuity management mechanisms, define appropriate risk responses for reasonably foreseeable emergency scenarios and events
- Design and implement risk reporting systems and communicate to executive management risk processes and results including recommendations for improvement

### EXPERT

- Develop innovative and strategic approaches to managing significant business risks across the organisation
- Interpret risk reporting and make effective decisions based on high-level understanding and expertise

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# RISK MANAGEMENT AND INTERNAL CONTROL

## INTERNAL CONTROL

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This is the process of implementing a control framework to ensure the integrity of operations, financial and accounting practices.

### FOUNDATIONAL

- Understand internal control framework and the type of risks to mitigate
- Identify, interpret and apply control guidelines and requirements on specific governance issues
- Actively promote the application of risk management and risk-based approach to internal control
- Operate financial controls, specific user access and/or data integrity controls; perform regular reviews of segregation of duties conflicts

### INTERMEDIATE

- Assist in the development and implementation of governance frameworks and fit-for-purpose financial controls
- Establish processes to monitor compliance and effectiveness of financial controls in line with the organisation's methodology; identify, develop and implement process improvements where needed
- Implement data integrity and user access controls to mitigate risks associated with specific processes
- Assess potential impact of segregation of duties conflicts; identify and implement remediation and/or compensating controls

### ADVANCED

- Act as a custodian and maintain the integrity and consistency of business governance and control frameworks
- Significantly improve and monitor risk-based system of financial control; develop solutions for the effectiveness of existing controls to manage the business risks
- Manage, remediate and enforce compliance procedures; define and implement end-to-end user access management processes and standards, covering role design, access provisioning, monitoring and remediation
- Drive the standardisation and integration of risk-based user access management processes by making optimal use of system controls and available IT solutions

### EXPERT

- Define fit-for-purpose control frameworks and ensure implementation and full compliance of control policies across the organisation
- Evaluate the implications of changes in regulations and best practices related to governance and financial controls; drive implementation of organisation-wide responses
- Create risk-based governance frameworks to handle complex and unusual business activities and issues
- Lead benchmarking or process improvement initiatives to improve controls

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# RISK MANAGEMENT AND INTERNAL CONTROL

## INTERNAL AUDIT

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This is the process of examining, analysing and providing an independent and objective opinion on the effectiveness of an organisation's operations.

### FOUNDATIONAL

- Execute audits to provide independent and objective assurance, including preparing audit draft reports and parts of the audit work program by applying corporate internal audit methodology
- Maintain manual of authorities for specific areas; manage specific assurance activities in support of management's self-assessment; identify required resources to complete an individual audit

### INTERMEDIATE

- Prepare the audit work program for each audit; develop efficient and effective assurance activities
- Review assurance plans and audit programs to ensure appropriate coverage

### ADVANCED

- Ensure proposed audit work programs focus on the material risks for the area under audit and is compliant with all relevant internal and external standards
- Address significant, complex and non-routine problems with respect to the audit plan and advise others on how to perform audit assessments

### EXPERT

- Identify and oversee best practices and drive innovative and strategic changes to audit practices



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# ACCOUNTING INFORMATION SYSTEMS

## INFORMATION SYSTEMS ENVIRONMENT

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This is the process of creating an IT environment and understanding the interrelationships between the various components and systems, including the workflow of data through the systems.

### FOUNDATIONAL

- Obtain working knowledge of the organisation's information systems environment (hardware, software and networks)

### INTERMEDIATE

- Monitor the applications and effectiveness of the organisation's information systems

### ADVANCED

- Proactively share knowledge across the business to streamline systems

### EXPERT

- Develop and communicate strategic vision regarding the finance systems and supporting technology

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# ACCOUNTING INFORMATION SYSTEMS

## ACCOUNTING APPLICATIONS

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This is the process of defining and structuring the accounting systems in compliance with policies and guidelines.

### FOUNDATIONAL

- Demonstrate understanding of the accounting systems and their functionality

### INTERMEDIATE

- Develop and maintain computer literacy on applications critical to the effectiveness and efficiency of internal accounting processes and procedures

### ADVANCED

- Secure in-depth understanding of functionality (i.e., knows what the right answer is and how data should flow)

### EXPERT

- Ensure that accounting information systems employ most appropriate technology

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# ACCOUNTING INFORMATION SYSTEMS

## TECHNOLOGY DEVELOPMENTS AND IT SOLUTIONS

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This is the process of adopting and integrating new and improved technology solutions to support the organisational objectives.

### FOUNDATIONAL

- Understand applicability of new and improved IT developments and solutions
- Display ability to identify potential upgrades, enhancements, new products and their effects

### INTERMEDIATE

- Monitor recent technology developments and recommend implementation where practical
- Champion productive technology solutions to meet business needs
- Participate in the functional development and specifications of new IT solutions in the accounting area

### ADVANCED

- Lead implementation of technology upgrades/enhancements
- Analyse external IT developments for data integrity and access control management
- Recommend new systems to automate existing processes and ways to re-engineer business process to effectively use new technology

### EXPERT

- Develop organisation-wide approach and best practices on the adaption of new technologies and solutions
- Lead and direct the definition and development of new IT solutions to improve the efficiency of the system of financial control
- Partner with IT to ensure that the organisation has the appropriate resources to implement new technology

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# TAX STRATEGY, PLANNING AND COMPLIANCE

## TAXATION LAW

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This ensures that the organisation understands and conducts operations based on statutory, regulatory and common-law rules applicable to the organisation and its line of business.

### FOUNDATIONAL

- Demonstrate understanding of basic principles and application of business tax

### INTERMEDIATE

- Understand and discuss routine tax matters such as income tax, indirect tax, corporate tax within clear guidelines
- Assess technical tax issues of reasonable complexity (in areas of specialisation)

### ADVANCED

- Provide tax advice and creatively solve technical tax issues that are non-routine and/or complex
- Interpret new legislation and evaluate its implications for the organisation, and/or advise on application of existing legislation to new situations

### EXPERT

- Identify, create solutions for and advise on non-routine tax issues of the highest complexity and importance

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# TAX STRATEGY, PLANNING AND COMPLIANCE

## TAX RETURN PREPARATION AND REVIEW

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This is the process of reviewing and preparing tax returns in accordance to applicable business taxation law, including income, property, consumption, value added tax.

### FOUNDATIONAL

- Prepare basic tax returns in area of specialisation

### INTERMEDIATE

- Review tax returns to ensure accuracy, completeness, and compliance with applicable tax codes; propose solutions to certain business tax matters

### ADVANCED

- Approve tax returns to ensure accuracy, completeness and statutory compliance; provide technical guidance to staff in area of expertise

### EXPERT

- Evaluate impact of amendments in tax laws

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# TAX STRATEGY, PLANNING AND COMPLIANCE

## TAX ACCOUNTING

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This is the process of recording financial records for tax purposes as prescribed by taxation law.

### FOUNDATIONAL

- Apply basic tax accounting principles to appropriately record taxes

### INTERMEDIATE

- Apply corporate and international tax accounting standards to appropriately report the tax implications of the organisation's transactions
- Identify and implement improvements to tax accounting and reporting processes within the tax department; highlight implications of latest international standards and Generally Accepted Accounting Principles (GAAP) in relation to tax accounting

### ADVANCED

- Set the organisation tax accounting standards and resolve unusual and complex tax accounting issues in accordance with applicable accounting standards
- Recommend and advise on process improvements to tax accounting within the tax department

### EXPERT

- Analyse trends in tax accounting and ensure that the organisation is applying best practice in tax accounting principles and standards

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# TAX STRATEGY, PLANNING AND COMPLIANCE

## TAX AUDIT

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This is the process of examining the organisation tax return and position for compliance.

### FOUNDATIONAL

- Respond to information requests from taxing authorities

### INTERMEDIATE

- Propose internal settlements for tax audits and disputes

### ADVANCED

- Recommend and negotiate settlements of major tax audits or disputes from both internal and external perspectives

### EXPERT

- Approve settlements of major tax audits or disputes

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# TAX STRATEGY, PLANNING AND COMPLIANCE

## TAX PLANNING

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This is the process of analysing the financial situation or plan of the organisation for tax perspective (including international taxation and transfer pricing).

### FOUNDATIONAL

- Demonstrate basic understanding of taxation strategies

### INTERMEDIATE

- Provide tax support from scoping to post-transaction implementation on certain projects

### ADVANCED

- Manage corporate tax matters innovatively and strategically; recommend and advise on solutions for complex tax projects or deals affecting more than one jurisdiction

### EXPERT

- Set tax policies, strategies, standards and guidelines for the organisation