Hello future

AFAANZ Insight Series | 29 April 2021
A clear path to the future. The new CA Program.
To remain future focused, Chartered Accountants Australia and New Zealand undertook comprehensive research into the future of the profession and the skills required to succeed within it.
Developing job ready graduates

There are growing expectations that graduating Chartered Accountants are job-ready and adequately equipped for our digital world, as they quickly apply integrated technical and professional capabilities to solve complex challenges.

The program is about developing future ready graduates while providing flexibility and choice.

It will remain as rigorous, relevant and valuable as it’s always been – ensuring that candidates acquire the skills, experiences, competencies and mindsets that are in high demand by employers.
### The new CA Program co-design process

*How can we create relevance and value for our members and the community so that we can build a sustainable future for our profession?*

- 2017 Board Paper

<table>
<thead>
<tr>
<th>Year</th>
<th>Priority Area</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>Strategic review</td>
<td>700 members engaged face to face, 25 focus groups, 80 interviews, 35 focus groups, 10 interviews, 185 employees engaged, 53 candidates &amp; learners engaged</td>
</tr>
<tr>
<td>2018</td>
<td>Identification of CA X stakeholder learning needs</td>
<td>Partnered with 2nd Road (Accenture)</td>
</tr>
<tr>
<td>2019</td>
<td>International mission to consult with GAA &amp; other global accounting bodies</td>
<td>Partnered with Melbourne University’s Assessment Research Centre</td>
</tr>
<tr>
<td>2020</td>
<td>Education Governance Course Approval</td>
<td>CA ANZ Education Board 6 members – external academics, External academic review (TEQSA) Course Advisory Panel 11 industry and academic members</td>
</tr>
</tbody>
</table>

**2000 Industry surveys**
- SME workshops
- SME reference group
- Industry and broader trends research

**2018 Employer workshops**
- Member & employer workshops
- 25 Employer workshops
- 30 Employee reviewers

**2019 The CA X assessment experience**
- The CA X assessment experience
- Partnered with Melbourne University’s Assessment Research Centre

**2020 Electives market research**
- 69 Employers of graduates surveyed
- 158 Provisional members engaged

**2020 Education Governance Course Approval**
- 280+ Employers, candidates and CA ANZ employees
- 300+ surveys
- 7 Opt in webinars
- 15 Big 4 & mid-tier consultations

*Commercial in confidence – restricted audience consultation only*
Program Design Overview
A clear path to the future. The new CA Program.
Providing Relevance and Choice

**Relevance**
- Learning using real-life case studies
- Specialisation with electives
- Professional skills throughout
- Multidisciplinary subjects
- Engaging digital resources
- Computer based exams

**Choice**
- More subjects to choose from
- Subjects run more frequently
- Mobile offering
- Intelligent pathways
- More opportunities for real-time interaction
- Virtual and face-to-face workshop offerings
CA Program Graduate Attributes

These Graduate Attributes incorporate six of the top ten skills identified by the Capability Framework research, with two additional attributes:

- Accounting technical expertise.
- Digital and data acumen.
Amplifying Professional Capabilities

The new CA Program encourages the growth of our candidates’ professional capabilities to ensure that they develop into:

- Ethical and trusted partners
- Collaborators, Communicators and Influencers
- Digital transformation leaders
- Critical thinkers and problem solvers
- Adaptive and reflective professionals
Integrating professional capabilities in CA X

**Real world engagement**
- Work relevant learning
- Real world examples and activities
- Authentic activities to mimic the workplace
- Engaging industry and thought leaders
- Links to current events

**Authentic simulations and challenges**
- Rich authentic case studies and activities
- Using and creating real world documents
- Ethical dilemmas are ‘hidden’ in challenges
- Case studies often have multiple ‘answers’

**Embedded professional skills**
- Integrating professional and technical skills
- Teaching professional skills within the context of the technical knowledge (not an add on)
- Professional skills amplify throughout subjects
Key Curriculum Changes

• **Relevant content to meet industry needs**: Subjects will focus on topics such as Risk, Ethics, Governance and Technology.

• **Embedded Professional Skills across the entire program**: Focussing on the capabilities required for future success, the new CA Program will offer real world engagement, authentic simulations and challenges taught in context.

• **Electives created to improve learning relevance and choice**: Providing increased candidate choice, the program will include Specialty Assurance, Taxation and Financial Reporting content as electives. Additional content has also been added for data analytics and insights, strategy and performance and financial modelling.

• **Content covered at university treated as assumed knowledge**: Allowing a focus on content to improve upon candidates existing knowledge, freeing up space to develop high value technical and professional skills.
The New CA Program
A clear path to the future. The new CA Program.
What does the New CA Program look like?

**ENTRY PATHWAYS**
- Accredited degree
- Non-accredited degree + CA Foundations Pathway or Accredited degree subjects

**CA PROGRAM**

**Mentored Practical Experience**

**Practical experience**

3 YEARS

**Graduate Diploma of Chartered Accounting**

- **CORE 1** Ethics and Business
- **CORE 2** Risk and Technology
- **CORE 3** Financial Accounting and Reporting
- **CORE 4** Tax
- **CORE 5** Business Performance
- **CORE 6** Audit and Risk
- **ELECTIVES**
  - Advanced Tax
  - Assurance
  - Data Analytics and Insights
  - Strategy and Performance
- **CORE 7** Integrated Chartered Accounting Practice

**Frames**
- 2 weeks Frame
- 3 x 8 weeks Integrated within discipline
- 2 x 8 weeks Integrated across disciplines
- 2 x 6 weeks Specialise
- 8 weeks Multi-disciplinary
The Subject Timetable

The CA subject timetable includes four study terms per year, with subjects slightly staggered to vary the assessment periods.

• **Core 1: Ethics and Business** is offered at the beginning of each term, with an additional offering in term 4 (five times per year).

• **Core 7: ICAP** is offered every term.

• **Core subjects 2–6** are offered two–four times per year.

• **Tax and Advanced Tax** has two versions running concurrently, one for candidates sitting in Australia and one for those in New Zealand.

• **Electives** are offered based on demand.
# Assessment structure

<table>
<thead>
<tr>
<th>CORE 1</th>
<th>Ethics and Business</th>
</tr>
</thead>
<tbody>
<tr>
<td>ASSESSMENT</td>
<td>WEIGHT %</td>
</tr>
<tr>
<td>1</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>CORE 2</th>
<th>Risk and Technology</th>
</tr>
</thead>
<tbody>
<tr>
<td>ASSESSMENT</td>
<td>WEIGHT %</td>
</tr>
<tr>
<td>1</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>CORE 3</th>
<th>Financial Accounting and Reporting</th>
</tr>
</thead>
<tbody>
<tr>
<td>ASSESSMENT</td>
<td>WEIGHT %</td>
</tr>
<tr>
<td>1</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>CORE 4</th>
<th>Tax</th>
</tr>
</thead>
<tbody>
<tr>
<td>ASSESSMENT</td>
<td>WEIGHT %</td>
</tr>
<tr>
<td>1</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>CORE 5</th>
<th>Business Performance</th>
</tr>
</thead>
<tbody>
<tr>
<td>ASSESSMENT</td>
<td>WEIGHT %</td>
</tr>
<tr>
<td>1</td>
<td></td>
</tr>
<tr>
<td>2A</td>
<td></td>
</tr>
<tr>
<td>2B</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>CORE 6</th>
<th>Audit and Risk</th>
</tr>
</thead>
<tbody>
<tr>
<td>ASSESSMENT</td>
<td>WEIGHT %</td>
</tr>
<tr>
<td>1</td>
<td></td>
</tr>
<tr>
<td>2A</td>
<td></td>
</tr>
<tr>
<td>2B</td>
<td></td>
</tr>
<tr>
<td>2C</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>CORE 7</th>
<th>Integrated Chartered Accounting Practice</th>
</tr>
</thead>
<tbody>
<tr>
<td>ASSESSMENT</td>
<td>WEIGHT %</td>
</tr>
<tr>
<td>1</td>
<td></td>
</tr>
<tr>
<td>2A</td>
<td></td>
</tr>
<tr>
<td>2B</td>
<td></td>
</tr>
<tr>
<td>3A</td>
<td></td>
</tr>
<tr>
<td>3B</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ELECTIVES</th>
<th>Advanced Tax</th>
</tr>
</thead>
<tbody>
<tr>
<td>ASSESSMENT</td>
<td>WEIGHT %</td>
</tr>
<tr>
<td>1</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>CORES</th>
<th>Strategy and Performance</th>
</tr>
</thead>
<tbody>
<tr>
<td>ASSESSMENT</td>
<td>WEIGHT %</td>
</tr>
<tr>
<td>1</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td></td>
</tr>
</tbody>
</table>

### Written submission
- Online assessment/
iinvigilated exam/presentation

Commercial in confidence – restricted audience consultation only

© Chartered Accountants Australia and New Zealand 2020
Assessing Professional Skills in CA X

Example: Real work simulation

Management team brief

Candidates:
- Critique operational and strategic measures
- Evaluate performance against metrics to provide insights

Ethics and Integrity

CA X Graduate Attributes
- Critical thinking and judgement
- Problem solving and decision making
- Digital and data acumen
- Communication

Team workshop

Candidates work together to:
- Presents professional judgements to meet specific stakeholder requirements
- Collaborate with a team and provide feedback
- Identify ethical dilemmas when assessing performance and making decisions

CA X Graduate Attributes
- Communication
- Collaboration and relationships
- Adaptive mindset

Communicate advice

Candidates:
- Revise insights based on team collaboration
- Communicates advice
- Presents professional judgements related to business performance to meet specific stakeholder requirements

Candidates:
- Critique operational and strategic measures
- Evaluate performance against metrics to provide insights
- Present professional judgements to meet specific stakeholder requirements
- Collaborate with a team and provide feedback
- Identify ethical dilemmas when assessing performance and making decisions

Team workshop

Candidates:
- Revise insights based on team collaboration
- Communicates advice
- Presents professional judgements related to business performance to meet specific stakeholder requirements

CA X Graduate Attributes
- Communication
- Collaboration and relationships
- Adaptive mindset
- Critical thinking and judgement
- Problem solving and decision making
Allocating marks and grades to professional skills requires markers to make judgement about the quality of the work. Rubrics make explicit the criteria to be used and the standards associated with different levels of performance.

Advantages of effective rubrics

- Assure constructive alignment of the assessment task with the Subject Learning Outcomes
- Clearly and unambiguously convey assessment requirements
- Ensure markers award marks and grades consistently / reliably
- Provide clear and unambiguous feedback
Updated CA Foundations

Partnered with Deakin University to offer a refreshed CA Foundations entry pathway:

• 13 online learning units mapped against pre-requisite knowledge for the core CA Program subjects
• Enrolment on demand – any unit at any time
• Six exam periods per year
• Dedicated CA Foundations units in both New Zealand and Australian Taxation and Business Law
• Studies completed 100% online with engaging learning materials supported by activities and diagnostic self-assessment tools which help to assess topic understanding

All new CA Program candidates have access to the CA Foundations content as an assumed knowledge refresher.
Questions