

**Committee:** International Accounting Education Standards Board (IAESB)  
**Meeting Location:** New York, United States of America  
**Meeting Date:** July 11 - 12, 2018  
**Subject:** **Evaluation of ICT-Related Skills in Existing Frameworks (07/18)**

The results of the analysis of existing frameworks by organization is presented below. The procedure used to perform the evaluation is described in Appendix 1 of this Agenda Item.

<b>Organization</b>	<b>ICT Related Content in Framework</b>	<b>ICT Element</b>
CGMA	Technical skills. Collecting, storing and processing information to be shared with other stakeholders. Tasks include financial accounting and reporting; cost accounting; treasury management; and tax strategy, planning and compliance.	Data Interrogation, Synthesis and Analysis
CGMA	Business skills. Using knowledge of the organisation and the organisation's business environment to turn data into insight. Tasks include strategy, process and project management, and macroeconomic analysis.	Business Acumen
CGMA	People skills. Used to influence decisions, actions and behaviours of decision makers and other stakeholders. Tasks include negotiating, decision-making, and collaborating or partnering.	Behavioral Competence
IMA	(2) Decision Making: The competencies required to guide decisions, manage risk, and establish and ethical environment	Behavioral Competence
IMA	(3) Technology: The competencies required to manage technology and information systems to enable effective operations	Business Acumen
AICPA	Accounting Competency - Risk Assessment, Analysis and Management - Assess, analyze and manage risk using appropriate frameworks, professional judgment and skepticism for effective business management.	Business Acumen
AICPA	Accounting Competency - Measurement Analysis and Interpretation - Identify and apply appropriate, reliable, and verifiable measurements to analyze data for a given purpose and intended use.	Data Interrogation, Synthesis and Analysis
AICPA	Accounting Competency - Systems and Process Management - Identify the appropriate businesses processes and system(s), related frameworks and controls to assist in the design and use of systems for efficient and effective operations.	Business Acumen
AICPA	Accounting Competency - Technology and Tools - Identify and utilize relevant technology and tools to analyze data, efficiently and effectively perform assigned tasks as well as support other competencies.	Digital Acumen
AICPA	Accounting Competency - Technology and Tools - Identify and utilize relevant technology and tools to analyze data, efficiently and effectively perform assigned tasks as well as support other competencies.	Data Interrogation, Synthesis and Analysis
AICPA	Professional Competency - Decision Making - Objectively identify and critically assess the issues and use professional judgment to develop appropriate decision models, identify and analyze the costs and benefits of alternative courses of action and recommend optimal solutions.	Behavioral Competence; Data Interrogation, Synthesis and Analysis

Organization	ICT Related Content in Framework	ICT Element
AICPA	Strategic Perspective - Objectively identify, analyze and evaluate data and information for effective strategic planning, implementation, and management.	Data Interrogation, Synthesis and Analysis
AICPA	Business Competency - Governance Perspective - Understand the legal and regulatory environments affecting an organization and consider their effects on an organization's operations, internal controls and enterprise risk management. Recognize an organization's social and environmental responsibilities.	Business Acumen
Common Content	1. Cognitive – Analytical Skills The entry level professional accountant is capable of: 1.1 Selecting, managing and evaluating information from multiple sources and perspectives 1.2 Applying professional judgement to evaluate alternatives, and conclude in a well-reasoned manner supported by evidence. 1.3 Applying inquiry, reasoning, critical analysis and innovative thinking to consider alternatives, analyse outcomes, and recommend solutions to unstructured or complex problems 1.4 Identifying when to seek assistance from experts or consult with specialists to solve problems and reach conclusions	Data Interrogation, Synthesis and Analysis
Association of International Accountants	Analyse, filter and evaluate data and draw reasoned conclusions concerning structured and unstructured problems from a given set of data	Data Interrogation, Synthesis and Analysis
Association of International Accountants	Locate, extract and analyse data from multiple sources, acknowledge and reference sources	Data Interrogation, Synthesis and Analysis
Association of International Accountants	Process and analyse financial and other numerical data and the appreciate statistical concepts at an appropriate level	Data Interrogation, Synthesis and Analysis
Association of International Accountants	Use contemporary information and communications technology for the acquisition, analysis and communication of information	Data Interrogation, Synthesis and Analysis
Association of International Accountants	Present quantitative and qualitative information, together with analysis, argument and commentary, in a form appropriate to the intended audience, and oral as well as written presentation	Communication
Corporate Finance Institute	Strong Excel skills	Digital Acumen
Corporate Finance Institute	Ability to distill large amounts of data into a simple format	Data Interrogation, Synthesis and Analysis
SAICA	IC-6 Understands and uses appropriate IT systems and tools* IC6.1 Understands computerised business systems Understands the IT environment within which an entity operates Understands the processes for evaluation and selection of an appropriate business system Understands the functionality offered by accounting packages * Please note that trends and terminology are constantly changing, and it is part of the task of programme providers to keep up to date with these.	Business Acumen

Organization	ICT Related Content in Framework	ICT Element
SAICA	IC-6 Understands and uses appropriate IT systems and tools* IC6.2 Uses, at a basic level, tools which include – <ul style="list-style-type: none"> <li>• spreadsheets*</li> <li>• word processing*</li> <li>• databases</li> <li>• internet</li> <li>• relevant research in a relevant accounting / business context</li> </ul>	Digital Acumen
SAICA	III-1.3 Develops or evaluates reporting processes to support financial reporting Develops or evaluates a reporting infrastructure that includes a chart of accounts, journals, ledgers and management reports based on the financial reporting needs of the entity Ensures the processes and IT systems – <ul style="list-style-type: none"> <li>• accurately report performance relative to stated financial objectives</li> <li>• take into consideration the entity's financial strategies</li> </ul>	Business Acumen
SAICA	III-1.5 Establishes or enhances financial reporting using IT Level I Establishes, or suggests improvements to, the financial reporting process through the use of IT, such as – <ul style="list-style-type: none"> <li>• producing summarised management reporting for decision making</li> <li>• protecting access and integrity of financial information</li> <li>• identifying new sources of technology that enhance reporting</li> </ul>	Digital Acumen
SAICA	III-1.5 Establishes or enhances financial reporting using IT Level I Establishes, or suggests improvements to, the financial reporting process through the use of IT, such as – <ul style="list-style-type: none"> <li>• producing summarised management reporting for decision making</li> <li>• protecting access and integrity of financial information</li> <li>• identifying new sources of technology that enhance reporting</li> </ul>	Data Interrogation, Synthesis and Analysis
SAICA	VI-5.2 Develops and improves appropriate IT infrastructure needed to generate the necessary information	Business Acumen
HKICPA	Information Management & Technology - Able to assist in information systems assessment and strategy formation	Digital Acumen
HKICPA	Information Management & Technology - Able to assist in implementing information systems	Digital Acumen
HKICPA	Information Management & Technology - Able to operate information systems	Digital Acumen
HKICPA	Generic Competencies - Able to use information technology effectively within an organization by rapidly developing a comprehensive working knowledge of the existing systems.	Digital Acumen
HKICPA	Financial Reporting - Able to use and evaluate accounting and information systems	Digital Acumen
HKICPA	Financial Reporting - Able to develop accounting and information systems	Business Acumen
HKICPA	Financial Reporting - Able to identify and evaluate internal control systems	Business Acumen
HKICPA	Financial Reporting - Able to evaluate and improve internal control systems	Business Acumen
HKICPA	Fundamentals of Accounting - Able to identify or evaluate the internal control measures and systems of an organization	Business Acumen

<b>Organization</b>	<b>ICT Related Content in Framework</b>	<b>ICT Element</b>
HKICPA	Financial Management - Able to develop financial systems	Digital Acumen
HKICPA	Taxation - Able to operate or design tax-related systems	Digital Acumen
HKICPA	Management Accounting - Able to design, implement and review performance measurement systems.	Digital Acumen
HKICPA	Management Accounting - Able to operate and develop a cost accounting system	Digital Acumen
ACCA	Ethics and Professionalism - B2. Applies digital technology with due consideration of cyber and information security risks.	Behavioral Competence
ACCA	Ethics and Professionalism - C5. Investigates and applies innovative and insightful approaches to data gathering, analysis and decision-making.	Data Interrogation, Synthesis and Analysis
ACCA	Ethics and Professionalism - D2. Utilises appropriate tools, methods and technology to analyse and evaluate complex and unstructured data. Then draws conclusions and recommends solutions based on the evidence.	Data Interrogation, Synthesis and Analysis
ACCA	Ethics and Professionalism - E3. Communicates clearly, logically and concisely, using suitable media and IT effectively	Communication
ACCA	Ethics and Professionalism - E4. Utilises digital communication apps including social media and online networking tools.	Communication
ACCA	Audit, Assurance and Advisory - C3. Carries out the risk assessment process. This process includes risk assessment pertaining to: financial systems, IT systems. Uses professional judgement to determine materiality.	Business Acumen
ACCA	Audit, Assurance and Advisory - D5. Takes advantage of computer-assisted audit techniques and other digital technology tools.	Data Interrogation, Synthesis and Analysis
ACCA	Corporate and Business Reporting - A2. Taking advantage of IT applications extracts the trial balance resolving any imbalances.	Digital Acumen
ACCA	Corporate and Business Reporting - A7. Exploits digital technology to present information in a more decision-relevant and accessible way with the objective of engaging corporate report users.	Digital Acumen
ACCA	Corporate and Business Reporting - B3. Utilises technology to improve backward and forward-looking analysis and communication.	Data Interrogation, Synthesis and Analysis
ACCA	Financial Management - A4. Is aware of how new and emerging digital technologies are increasing process automation in treasury-related functions. Applies this knowledge to seek opportunities for innovation in financial management processes.	Digital Acumen
ACCA	Leadership and Management - B3. Uses initiative to apply techniques and technology to motivate high performing people.	Behavioral Competence
ACCA	Leadership and Management - C5. Uses technology - such as social media, networking tools, and applications in a safe and effective manner to organise virtual meetings and diaries.	Communication

<b>Organization</b>	<b>ICT Related Content in Framework</b>	<b>ICT Element</b>
ACCA	Stakeholder Relationship Management - C1. Evaluates and integrates appropriate information technology solutions to support stakeholders.	Digital Acumen
ACCA	Stakeholder Relationship Management - C2. Using technology manages and improves supply chain processes and customer relationships.	Digital Acumen
ACCA	Stakeholder Relationship Management - C3. Uses an appropriate range of technology mediums to communicate effectively with stakeholders in formal and informal situations.	Communication
ACCA	Stakeholder Relationship Management - C4. Within a culture of cyber security: maintains IT controls and; work safely and securely with data.	Digital Acumen
ACCA	Strategy and Innovation - A3. Uses relevant data and information to analyse and evaluate the internal and external environments.	Data Interrogation, Synthesis and Analysis
ACCA	Strategy and Innovation - B2. To identify strategic options and opportunities and to support the planning process utilises technology such as data analytics.	Digital Acumen
ACCA	Strategy and Innovation - C4. To support strategic planning and identify strategic options utilises technology such as data analytics.	Digital Acumen
ACCA	Strategy and Innovation - D2. Proactively seeks opportunities to automate, simplify, standardise, systems and processes through e-business, cloud computing, mobile and other technologies.	Digital Acumen
ACCA	Sustainable Management Accounting - D2. Consults on how technology developments may impact: existing information systems, interactions with key internal and external stakeholders.	Digital Acumen
ACCA	Sustainable Management Accounting - D3. Assesses internal systems and processes. Makes recommendations to enable improvements to tactical and operational efficiency	Digital Acumen
ACCA	Sustainable Management Accounting - D4. Drives continuous improvements in processes. This includes finding simplifications and efficiencies. Improvements achieved through enhanced use of digital technology, including data-driven analysis.	Digital Acumen
ACCA	Tax Advisory - C1. Extracts and analyses tax data from financial records. Prepares corporation tax computations and related documents.	Data Interrogation, Synthesis and Analysis

## **APPENDIX 1**

### **Process for Identifying ICT Related Skills in Existing Frameworks**

1. As part of its information gathering activities, the ICT Taskforce (the Taskforce) has reviewed existing published frameworks of finance and accounting organizations, including member body organizations, to identify existing ICT related competencies, specific or implied, deemed relevant by these organizations.
2. Once existing frameworks were identified, the Taskforce then searched for technology, digital, and data-related competencies within these frameworks, extracted these competencies and evaluated them for applicability based on the judgment of the Taskforce.
3. The ICT related competencies identified were then mapped to the five ICT Elements as shown in Agenda Item 3-2.
4. This output informed the Taskforce as follows:
  - a. Are there ICT competencies already considered relevant by stakeholders?
  - b. Are the ICT competencies concentrated in one or more of the ICT Elements thereby suggesting a greater degree of importance or use?
  - c. The ICT competencies identified were considered in the Taskforce's development of the skills inventory included in Agenda Item 3-3.