

BQA NCQF Qualification Template

DNCQF.FDMD.GD03

Issue No.: 01

QUALIFICATION SPECIFICATION							SECTION A
QUALIFICATION DEVELOPER		Botswana Institute of Chartered Accountants (BICA)					
TITLE		Botswana Institute of Chartered Accountants				NCQF LEVEL	9
FIELD	Business, Commerce and Management Studies			SUB-FIELD	Chartered Accountancy		
New qualification			Review of existing qualification				√
SUB-FRAMEWORK		General Education			TVET		Higher Education
QUALIFICATION TYPE		Certificate			Diploma		Bachelor
		Bachelor Honours			Master		Doctorate/ PhD
							Masters
CREDIT VALUE						720	
RATIONALE AND PURPOSE OF THE QUALIFICATION							
<p>The Background</p> <p>The Accountants Act 2010, requested the Botswana Institute of Chartered Accountants (BICA) to introduce Botswana's own professional accountancy qualification, the BICA qualification, with effect from 1st April 2011 (Source: Accountant Act 12, 2010, Section 6 (1) (a)). This legislative requirement was introduced for two main reasons:</p> <ol style="list-style-type: none"> 1) The International Federation of Accountants had recommended that in order to effectively develop the accounting profession and strengthen financial management systems, each jurisdiction should introduce its own professional accountancy profession in order to ensure local relevance and practicability. 2) The government of Botswana is committed to ensuring that Botswana remains one of the most highly rated countries on the continent and possibly in the world, in matters of good governance, effective fiscal management and prudent financial management. <p>The Botswana professional accountancy qualification evolved out of a realization that:</p> <ol style="list-style-type: none"> a. A strong economy like that of Botswana needs a strong accountancy profession b. A strong profession needs a strong professional body c. A professional body will be stronger if it has its own qualification, and 							

- d. Through the education and training of professional accountants, BICA can ensure that learners acquire the best technical skills and ethical grounding required to become Chartered Accountants.

On completion of this qualification the holders to be admitted and to practise as Chartered Accountants within any sector in Botswana and thereby contribute in addressing the gaps in areas where there are shortages of skilled personnel and be in prepared with the skills to compete in the world markets (**Source: HRDC Top Occupations in High Demand December 2016**). The BICA (with the support of the Ministry of Finance and Development Planning and the World Bank) entered into a twinning arrangement with one of the world's leading professional bodies, The Institute of Chartered Accountants in England and Wales (ICAEW), to facilitate the development of the Botswana professional accountancy qualification. (**Source: BICA joint agreement with ICAEW for the development of the BICA qualification**). Under this agreement ICAEW is required to provide learning materials, textbooks and question banks for all papers except the local variant papers for taxation and law. To qualify as chartered accountants, learners are required to pass the examinations and successfully complete the practical working experience.

The qualification encourages learners to invest in continuous learning and sharpen their ethical and professional development skills. During the period of acquiring Practical Work Experience the Learners will gain diverse experience which when complemented by the education requirements produces a Chartered Accountant that can sovereignly perform their scope of work on a wider scale. Only BICA authorized training employers (ATEs) are permitted to offer practical work experience to students studying for the BICA Chartered Accountancy qualification.

Main Features of the Qualification

- The BICA qualification, is one of the most advanced learning and professional development programmes available. Its integrated components provide an in- depth understanding across accountancy, finance and business. Combined, they help build the technical knowledge, professional skills and practical experience needed to become a BICA Chartered Accountant.
- The qualification has components designed to complement each other, allowing students to put theory into practice and to understand and apply what they learn to their day-to-day work. The components are:
 - (i) Professional development
 - (ii) Ethics and professional scepticism
 - (iii) Three years practical work experience
 - (iv) 15 accountancy, finance and business exams

➤ **PROFESSIONAL DEVELOPMENT**

BICA Chartered Accountants are known for their professionalism and expertise. Professional development prepares students to successfully handle a variety of different situations that they encounter throughout their career. The BICA qualification improves students' ability and performance in seven key areas:

- adding value
- communication
- decision making
- ethics and professionalism
- problem solving
- teamwork
- technical competence.

➤ **ETHICS AND PROFESSIONAL SCEPTICISM**

Ethics is more than just knowing the rules around confidentiality, integrity, objectivity and independence. It's about identifying ethical dilemmas, understanding the implications and behaving appropriately. We integrate ethics throughout the ACA qualification to develop students' ethical capabilities – so they will always know how to make the right decisions and justify them.

➤ **THREE TO FIVE YEARS' PRACTICAL WORK EXPERIENCE**

➤ **15 ACCOUNTANCY, FINANCE AND BUSINESS EXAMS**

Students gain in-depth knowledge across a broad range of topics in accountancy, finance and business. The exams are designed to complement their practical work experience, so they constantly progress through the qualification.



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There are 15 exams over three levels – Certificate, Professional and Advanced. They can be taken in any order with the exception of the Case Study which has to be attempted last, within the final year of an practical work experience training agreement and once all other exams have been taken or received credit.

CERTIFICATE LEVEL

There are six exams at this level that introduce the fundamentals of accountancy, finance and business.

PROFESSIONAL LEVEL

The next six exams build on the fundamentals and test students' understanding and ability to use technical knowledge in real-life scenarios. Prescribed texts are permitted for Audit and Assurance, Finance Accounting and Reporting and Tax Compliance, with open books permitted for the Business Planning exams. The Professional Level exams are flexible and can be taken in any order to fit with a student's day- to-day work.

ADVANCED LEVEL

The Advanced Level Corporate Reporting and Strategic Business Management exams test students' understanding and strategic decision making at a senior level. They present real-life scenarios, with increased complexity and implications from the Professional Level exams.

The Case Study tests all the knowledge, skills and experience gained so far. It presents a complex business issue which challenges students' ability to problem solve, identify the ethical implications and provide an effective solution.

The Advanced Level exams can be taken in July and November. They are fully open book, so they replicate a real-life scenario where all the resources are at their fingertips.

ENTRY REQUIREMENTS (including access and inclusion)

BICA will accept registrants with any of the following qualifications:

Passes in any 2 subjects at Certificate V/A Level [grades A-E], plus, passes in any 3 separate subjects at BGCSE or an equivalent qualification in General Education grades A-C including English and Mathematics.

Other Entry requirements

BICA will accept registrants with any of the following qualifications:

- Association of Accounting Technicians (AAT) Graduate
- Any recognized degree in accounting or equivalent

QUALIFICATION SPECIFICATION		SECTION B	
GRADUATE PROFILE (LEARNING OUTCOMES)		ASSESSMENT CRITERIA	
CERTIFICATE LEVEL 1. Business Technology and Finance <ul style="list-style-type: none"> • Evaluate business objectives and functions • Understand business and organizational structures • Explain the role of finance and the accountancy profession • Analyze the external environment; and • Apply professional ethics. 		1. Business Technology and Finance The Business, Technology and Finance module is assessed by a 1.5-hour computer-based exam. The exam consists of 50 questions worth two marks each, covering the areas of the syllabus in accordance with the weightings set out in the specification grid. The questions are presented in the form of multiple choice, or multiple response. The module will include questions testing knowledge on how to: <ul style="list-style-type: none"> • Identify the general objectives of businesses and the functions and tasks that businesses perform in order to meet their objectives • specify the nature, characteristics, advantages and disadvantages of different forms of business and organisational structure. 	

	<ul style="list-style-type: none"> • identify the purpose of financial information produced by businesses, specify how finance functions support business operations, and identify sources and methods of finances for businesses and individuals • specify the role of the accountancy profession and why the work of the profession is important. • specify the impact on a business of the environment in which it operates including the potential effects of sustainability issues. • Identify key features, benefits and risks of different technologies.
<p><i>CERTIFICATE LEVEL</i></p> <p>2. Management Information</p> <ul style="list-style-type: none"> • Apply costing and pricing methods • Prepare budgets and forecasts • Evaluate performance management and management information operations • Analyse management decision making • Apply professional ethics. 	<p>2. Management Information</p> <p>The Management Information module is assessed by a 1.5-hour computer-based exam. 20% of the marks are allocated in one scenario-based question. This will be drawn from syllabus areas 1 (costing and pricing) or 3 (performance management). The specific topics that may be examined from syllabus area 1 are: allocation, apportionment and absorption of overheads; activity based costing; absorption v marginal costing profits/losses; reconciling absorption and marginal costing profits/losses; mark-up and margin (learning outcomes 1b, 1c and 1e). The specific topic that may be examined from syllabus area 3 is: calculation of variances (learning outcome 3c). The remaining 80% of the marks are from 32 multiple choice, multi-part multiple choice or multiple response questions.</p> <p>The module will include questions testing knowledge on how to:</p> <ul style="list-style-type: none"> • Analyse and evaluate information in the workplace. • Apply concepts and principles flexibly in a variety of circumstances in the workplace. • Identify, define and rank problems in the workplace. • Interpret results in the workplace. • Criticise proposed solutions or practices in the workplace. • Review the objectives of management accounting and its role as part of a business information system. • Explain the meaning of and the accounting implications of trends in management accounting such as world class manufacturing and total quality management.

	<ul style="list-style-type: none"> • Explain the nature of information, its sources and analysis required for the operation of a management accounting system. • Describe, illustrate and comment on the planning and control uses of standard costing, budgeting and variance analysis. • Identify relevant costs and appropriate techniques for decision-making and use them in various decision-making situations. • Identify, discuss and implement a range of product-pricing methods applicable in particular market situations. • Discuss the characteristics of strategic management accounting decisions. • Discuss the performance measures appropriate to different business situations. • Recognise and explain ethical issues
<p><i>CERTIFICATE LEVEL</i></p> <p>3. Accounting</p> <ul style="list-style-type: none"> • Demonstrate skills to maintain financial records • Manage adjustments to accounting records and financial statements • Demonstrate various techniques in Preparing financial statements • Apply professional ethics. 	<p>3. Accounting</p> <p>The Accounting module is assessed by a 1.5-hour computer-based exam. 40% of the marks are allocated from the preparation of single company financial statements; either a statement of profit or loss and statement of financial position or a statement of cash flows, using a pro-forma template. The remaining 60% of the marks are from 24 multiple-choice, multi-part multiple choice or multiple-response questions.</p> <p>The module will include questions testing knowledge on how to:</p> <ul style="list-style-type: none"> • Outline the role and principles of financial accounting and reporting. • Record, handle and summarise accounting data. • Prepare financial statements for sole traders, clubs, partnerships and limited companies. • Discuss the accounting treatment of fixed assets, current assets, liabilities, goodwill, research and development, contingencies and post balance sheet events (including certain international financial reporting standards and international accounting standards). • Interpret and use financial statements. • Explain the nature, principles and role of auditing • Recognise and explain ethical issues

CERTIFICATE LEVEL

4. Assurance

- Explain concept, process and need for assurance
- Demonstrate ability to use Internal controls
- Apply the requisite skills of Gathering evidence on an assurance engagement
- Apply the knowledge of Professional ethics

4. Assurance

The Assurance module is assessed by a 1.5-hour computer-based exam. The exam consists of 50 questions worth two marks each, covering the areas of the syllabus in accordance with the weightings set out in the specification grid. The questions are presented in the form of multiple choice, multi-part multiple choice, or multiple response.

The module will include questions testing knowledge on how to:

- Explain the principles behind different auditing requirements in different jurisdictions and describe how national and international bodies are working to harmonise auditing requirements, including requirements to report on internal controls; and
- Describe the principal causes of audit failure and their effects and the gap between outcomes delivered by audit engagements and the expectations of users of audit reports.
- Outline and explain the purpose of the regulatory framework within which the auditor works, including the ethical and statutory considerations.
- Discuss the issues which underlie the agreement of the scope and terms of an assurance engagement (new or continuing);
- Formulate the approach suitable for management of the assurance engagement;
- Discuss the principles and purposes of quality control of assurance engagements
- Describe the nature of the audit of computerised systems.
- Specify and explain the steps necessary to plan, perform, conclude and report on the audit of the financial statements of a non-specialised profit-oriented entity in accordance with the terms of the engagement including appropriate auditing standards;
- Evaluate the impact of risk and materiality in preparing the audit plan, including the nature, timing and extent of audit procedures. Review subsequent events, going concern status, management representations and the truth and fairness of financial statements.
- Prepare an audit report and understand the form and implications of audit qualifications.
- Recognise and explain ethical issues

<p>CERTIFICATE LEVEL</p> <p>5. Principles of Taxation</p> <ul style="list-style-type: none"> • Apply the use of the Taxation of Net Aggregate Gains • Demonstrate the use of Taxation of Trading Profits and Unincorporated businesses, Companies • Use VAT principles to business entities • Apply Tax planning and advice • Implement the principle of tax to individuals • Demonstrate the ability to amount of tax that individuals owe to or are owed by BURS and provide practical advice. Candidates may be required to advise: • Apply knowledge of Taxation of income • Apply knowledge of Taxation of Gains (NAG) • Demonstrate use of Capital Transfer Tax (CTT) • Apply skills for Tax planning and advice 	<p>5. Principles of Taxation</p> <p>The Principles of Taxation module is assessed as a paper-based exam. The exam is for 1.5 hours long and consist of three scenario-based questions, covering a range of different industries and types of organization. Ethics may be tested in any of the questions.</p> <p>The module will include questions testing knowledge on how to:</p> <ul style="list-style-type: none"> • Discuss the operation of the Botswana tax system. • Compute the income tax liabilities arising on individuals and unincorporated businesses. • Compute corporation tax liabilities for individual companies. • Compute the chargeable gains arising on individuals and corporate tax payers. • Minimise/defer tax liabilities by identifying/applying relevant exemptions, reliefs and allowances. • Identify legal and ethical issues arising from tax work undertaken, explain the significance of these issues and provide guidance in given scenarios. • Advise whether an individual is likely to be treated as employed or self-employed for tax purposes and advise individuals on the tax advantages and disadvantages of being self-employed compared with being an employee. • Outline the principles and scope of Value Added Tax. • Recognize and explain ethical issues
<p>CERTIFICATE LEVEL</p> <p>6. Law</p> <ul style="list-style-type: none"> • Explain the impact of civil law on business and professional services • Discuss company and insolvency law • Evaluate the impact of criminal law on business and professional services • Analyze the impact of law in the professional context 	<p>6. Law</p> <p>The Law module is assessed as a paper-based exam. The exam is for 1.5 hours long and consist of three scenario-based questions, covering a range of different industries and types of organisation. Ethics may be tested in any of the questions.</p> <p>The module will include questions testing knowledge on how to:</p> <ul style="list-style-type: none"> • Identify the main sources of law and explain how legal rules emerge in the legal system. • Describe in outline the various statutes which affect the accountant's work. • Explain the general principles of the law of contract. • Discuss the major legislative and common law principles which govern employment relationships.

	<ul style="list-style-type: none"> • Appreciate the formation of a company, covering share and loan capital. • Explain the management and administration of a company with respect to directors, company secretaries, and auditors and company meetings. • Identify the important external regulatory bodies.
<p><i>PROFESSIONAL LEVEL</i></p> <p>7. Business Planning Taxation (Elective Module)</p> <ul style="list-style-type: none"> • Demonstrate in-depth knowledge of the following concepts: Communication skills; Taxation of business and corporate entities; International aspects of corporation taxation; Financing and investing; Employment income and remuneration packages; Personal taxation and overseas taxation; and Trusts. • Advise and show knowledge on alternative tax treatments to defer or minimize tax liabilities. • Demonstrate knowledge of ethical and legal issues arising in taxation scenarios 	<p>7. Business Planning Taxation (Elective Module)</p> <p>The Business Planning Taxation module is assessed as a paper-based exam. The exam is for 2.5 hours long and consist of three scenario-based questions, covering a range of different industries and types of organisation. Ethics may be tested in any of the questions.</p> <p>The module will include questions testing knowledge on how to:</p> <ul style="list-style-type: none"> • Display an awareness of the impact of all major taxes on the transactions of individuals, partnerships and companies and apply that knowledge to practical situations involving computation, explanation, discussion and advice. • Appreciate the importance of taxation in personal and corporate financial planning and decision-making. • Demonstrate an understanding of the regulations associated with the provision of suitable investment advice to individuals. • Identify opportunities to minimize potential tax liabilities by making full use of available options, reliefs and exemptions. • Recognize and explain ethical issues

<p><i>PROFESSIONAL LEVEL</i></p> <p>8. Tax Compliance</p> <ul style="list-style-type: none"> • Apply Ethics and law • Evaluate capital gains tax treatment • Compute income tax due amounts • Analyse impact of transactions on Capital Transfer Tax (CTT) • Demonstrate knowledge of applying Corporation Tax • Apply VAT and transfer duty 	<p>8. Tax Compliance</p> <p>The Tax Compliance module is assessed as a paper-based exam. The exam is for 2.5 hours long and consist of three scenario-based questions, covering a range of different industries and types of organisation. Ethics may be tested in any of the questions.</p> <p>The module will include questions testing knowledge on how to:</p> <ul style="list-style-type: none"> • Demonstrate the ability to solve unstructured problems, which draw on the interaction of taxes between income, profits and capital. • Carry out the following functions relating to taxation: <ul style="list-style-type: none"> ➢ Analysing of impact of transactions on the preparation of personal and corporate tax computations and returns. ➢ Preparing tax returns and compliance with the requirements of various legislation, communication with the tax authorities ➢ Conducting tax planning reviews ➢ Deal with investments, pensions and trusts ➢ Use computers to carry out any of the functions relating to tax • Recognise and explain ethical issues.
<p><i>PROFESSIONAL LEVEL</i></p> <p>9. Business Strategy and Technology</p> <ul style="list-style-type: none"> • Analyse and identify the consequences of an organisation's current objectives, technology developments, market position and direction. • Evaluate the likely consequences of strategic choices and recommend strategies to meet the objectives of an organization • Recommend appropriate implementing strategies and demonstrate how data and information can be used subsequently to measure and monitor strategic performance. 	<p>9. Business Strategy and Technology</p> <p>The Business Strategy and Technology module has traditionally been assessed as a paper-based exam, however from the March 2018 session, this module will be assessed as a computer-based exam. A paper-based exam for this module will no longer be available. The exam will continue to be 2.5 hours long and consist of three scenario-based questions, covering a range of different industries and types of organisation. Each question will cover one or more syllabus areas. Ethics may be tested in any of the questions.</p> <p>The module will include questions testing knowledge on how to:</p> <ul style="list-style-type: none"> • Integrate that knowledge effectively and use it creatively in applying concepts and techniques. • Analyse and interpret data and information and present reasoned conclusions. • Diagnose and formulate appropriate solutions to problems which indicate commercial awareness.

<ul style="list-style-type: none"> • Understand the contribution of information systems to meeting the goals and needs of the business and understand procedures for the development, introduction and use of computer-based systems. • Evaluate the following: general controls and application reviews; interrogations using computer-assisted audit techniques; evaluating hardware and software; security reviews; disaster and contingency planning reviews. 	<ul style="list-style-type: none"> • Exercise judgement drawing on technical, political and commercial awareness in developing and evaluating alternatives and in proposing solutions. • Adapt to new systems and circumstances. • Communicate analyses and conclusions effectively and with sensitivity for different purposes and to contrasting audiences with due emphasis on social expectations. • Identify the characteristics of big data and the different types and sources of data; • Specify uses of data analytics by organisations; • Specify different types of cyber risk and attack and the steps organisations can take to improve cyber security; and • Specify the features and uses of cloud accounting, the internet of things and distributed ledger technology. • Describe different types of information systems, with particular reference to financial systems, and understand their role in the decision-making process and their relationship to the organisation. • Evaluate the performance of information systems. • Discuss the procedures to enable systems maintenance to be carried out in an accurate and timely manner. • Recognise and explain ethical issues
<p><i>PROFESSIONAL LEVEL</i></p> <p>10. Financial Management</p> <ul style="list-style-type: none"> • Display knowledge and competence to make reasoned decisions in the area of financial management and to be able to adapt to changes in factors affecting those decisions covering: <ul style="list-style-type: none"> • Financing options • Managing financial risk • Investment decisions and valuation 	<p>10. Financial Management</p> <p>The Financial Management module is assessed by a 2.5-hour computer-based exam. The exam consists of three questions. Managing financial risk will be assessed as a discrete topic. The other two questions will assess financing options and investment decisions and valuation either as discrete or integrated topics. Ethics may be tested in any of the questions.</p> <p>The module will include questions testing knowledge on how to:</p> <ul style="list-style-type: none"> • Identify and advise upon appropriate finance requirements. • Evaluate financial risks facing a business and advise upon appropriate methods of managing and quantifying those risks. • Provide valuations for businesses and securities

<ul style="list-style-type: none"> Carry out the following financial management functions at an advanced or supervisory level: evaluating investment proposals; choosing and obtaining sources of finance; management of borrowings, cash and other liquid resources; formulating corporate structures and business plans; analysing and interpreting financial statements and carrying out foreign exchange transactions. 	<ul style="list-style-type: none"> Advise upon investment and distribution decisions. Evaluate the ethical implications of an entity's financial strategy and suggest appropriate courses of action to resolve any ethical dilemmas that may arise.
<p><i>PROFESSIONAL LEVEL</i></p> <p>11. Financial Accounting and Reporting</p> <ul style="list-style-type: none"> Display a thorough knowledge and understanding of accounting principles and concepts and how to apply this knowledge to the situations that they will typically meet at work. Prepare single entry financial statements Prepare consolidated financial statements Apply advanced accounting terminology. 	<p>11. Financial Accounting and Reporting</p> <p>The Financial Accounting and Reporting module is assessed by a 3-hour computer-based exam. The exam contains four written test questions. Students may use the permitted text(s).</p> <p>The module will include questions testing knowledge on how to:</p> <ul style="list-style-type: none"> Appraise corporate reporting regulations, and related legal requirements, with respect to presentation, disclosure, recognition and measurement; Explain and appraise accounting standards that relate to the impact of changes in accounting policies and estimates; Explain and evaluate the impact of underlying assumptions on financial statements; and Explain and appraise accounting standards that relate to reporting performance: in respect of presentation of financial statements; revenue; operating segments; continuing and discontinued operations; EPS; construction contracts; interim reporting; Formulate and evaluate accounting and reporting policies for single entities and groups of varying sizes and in a variety of industries; and Calculate and disclose, from financial and other qualitative data, the amounts to be included in an entity's financial statements according to legal requirements, applicable financial reporting standards and accounting and reporting policies. Explain how different methods of recognising and measuring assets and liabilities can affect reported financial position, and explain the role of data analytics in financial asset and liability valuation. Prepare financial statements in a form appropriate for use by various interested parties - partnerships, branches, joint ventures, single and group companies.

	<ul style="list-style-type: none"> • Comment on and critically appraise the nature and validity of items included in published financial statements to meet the needs of internal and external users; • Comment on and critically appraise the nature and validity of information disclosed in annual reports, including integrated reporting and other voluntary disclosures; • Produce financial and related information for external reporting. • Recognise and explain ethical issues
<p><i>PROFESSIONAL LEVEL</i></p> <p>12. Audit and Assurance</p> <ul style="list-style-type: none"> • Apply Legal and other professional regulations, ethics and current issues, the impact on all assurance engagements and audit engagements • Understand the processes involved in accepting and managing assurance and audit engagements and how quality assurance processes mitigate the risks to those conducting the engagement. • Plan assurance and audit engagements in accordance with the terms of the engagements and appropriate standards. • Implement concluding and reporting engagements 	<p>12. Audit and Assurance</p> <p>The Audit and Assurance module is assessed by a 2.5-hour computer-based exam. The exam will test each of the four syllabus areas in accordance with the weightings set out in the specification grid. The exam consists of six short-form questions and three longer questions. Ethics and law may be tested in any of the questions and students may use the permitted text(s). The module will include questions testing knowledge on how to:</p> <ul style="list-style-type: none"> • Recognise and explain legal and other professional regulations, ethics and current issues; • Evaluate procedures for accepting, planning and managing engagements; • Concluding and reporting on engagements <ul style="list-style-type: none"> ○ For assurance engagements ○ For audit engagements

<p>ADVANCED LEVEL</p> <p>13. Corporate Reporting</p> <ul style="list-style-type: none"> • Demonstrate ability to evaluate and react to current developments or new accounting practice covering the following: <ul style="list-style-type: none"> ➢ Reporting performance; Assets and non-financial liabilities; Employee remuneration; Groups; Reporting overseas activities; Taxation; Financial statement analysis; • Identify current issues in relation to: <ul style="list-style-type: none"> ➢ Professional practice; Planning; Internal control systems; Corporate Governance; Audit evidence; Reporting and concluding; Assurance engagements; and Other engagements; • Integrated learning outcomes: <ul style="list-style-type: none"> ➢ identify and explain corporate reporting and assurance issues in respect of social responsibility, sustainability and environmental matters for a range of stakeholders; • Ethics 	<p>13. Corporate Reporting</p> <p>The module will include questions testing knowledge on how to:</p> <ul style="list-style-type: none"> • Appraise critically and be aware of issues/reasons leading to the publication of a discussion draft or financial reporting exposure draft. • Interpret and apply IFRS's and IAS's in a working environment. • Analyse and appraise accounting information and prepare reports. • Prepare financial statements for complex business transactions (reorganisations, demergers, group cash flow, business combinations, dissolutions). • Apply current issues in auditing and the auditing implications of complex group structures. • Demonstrate the ability to work within the ethical and professional framework. • Recognise and explain ethical issues
<p>ADVANCED LEVEL</p> <p>14. Strategic Business Management</p> <ul style="list-style-type: none"> • Develop awareness that strategic decisions are the result of a trade-off between various competing options considered by an organisation's management through application of the following tools: <ul style="list-style-type: none"> ➢ Strategic analysis; Strategic choice; Strategic implementation; Strategic performance management; Strategic marketing and brand management; Business risk management; Corporate governance; Data analysis; Information strategy; Human resource management; 	<p>14. Strategic Business Management</p> <p>The module will include questions testing knowledge on how to:</p> <ul style="list-style-type: none"> • Demonstrate how business strategy and financial strategy can interrelate in a complex scenario • Explain and demonstrate how strategic business models can be used in a given scenario, to identify factors that a business can consider in choosing between competing strategies • Explain and evaluate the nature and methods of change management and advise on the implementation of change in complex scenarios • Develop business plans and proposals and advise on technical issues relating to business and organisational plans, assessing the impact on historic and projected corporate reporting information.

Finance awareness; Business and securities valuation; Capital structure; Financial reconstruction; 15 Small and medium company financing; Equity instruments; Fixed interest; Derivatives; Financial risk management; International financial management; Investment appraisal; Treasury and working capital management; Ethics

- Advise on, and develop, appropriate performance management approaches for businesses and business units, including the use of data analytics
- Explain and demonstrate how a business can analyse complex, quantitative and qualitative data from multiple sources to provide strategic management accounting information to implement, monitor and modify a strategy at an appropriate organisational level in order to create competitive advantage
- Evaluate and analyse markets and the marketing environment and develop a marketing strategy consistent with the overall business strategy
- Explain, using information provided, how to position particular products and services in the market place (domestic or international) to maximise competitive advantage, and assess the corporate reporting impact arising from revenue and profit recognition in accordance
- Develop and explain marketing strategies using databases, big data and information technology applications such as social media and other internet sources
- Prepare marketing strategies and show how they can be used to develop brands
- Demonstrate how appraisal techniques can be used for valuing brands, patents, R&D projects and intellectual property and evaluate relevant corporate reporting recognition and measurement for Intangible Assets.
- Analyse and evaluate the key types of business risks using relevant quantitative and qualitative data and assess their implications within a given scenario, for business strategy and corporate reporting disclosures
- Advise on the risks involved in business and organisational plans and show how these risks can be managed by assurance procedures and other forms of risk mitigation
- Evaluate and explain the limitations of business risk management
- Assess and explain enterprise risk management, evaluating its framework and its benefits
- Analyse quantitatively and qualitatively, business risks under a range of complex scenarios.

ADVANCED LEVEL

15. Case Study

Success at the Case Study requires an integration of the technical knowledge and skills acquired from all of the ACA modules, namely:

- the core technical knowledge and skills and practical application acquired from all the other modules;
- the technical, analytical, evaluative and integration skills from Corporate Reporting and Strategic Business Management; and
- the advisory, judgemental and communication skills acquired through practical work experience undertaken during the training agreement.

15. Case Study

The Case Study is designed to reproduce a typical situation in which BICA Chartered Accountants find themselves. This will involve using information arising from meetings and communicated in memoranda, letters or reports from a variety of business and professional advisors and stakeholders. The situation will generally relate to a business plan or transaction and will require preparation for the submission of a report. The reality of such situations is that in drafting a report you would:

- receive some materials in advance;
- carry out some work beforehand and make use of it in the report;
- include additional analysis in appendices to the report;
- develop additional lines of enquiry as you assemble the report; and
- expect to discuss and advise on relevant matters.

The limited class time available with a tutor, even when supplemented by extensive home study, is insufficient for success in the Case Study. Students must bring work experience into their preparation and development programme.

QUALIFICATION STRUCTURE				
				SECTION C
CORE COMPONENT	Title		Level	Credits
Subjects / Units / Modules /Courses				
	CERTIFICATE LEVEL			
	1	Business Technology and Finance	7	40
	2	Management Information	7	40
	3	Accounting	7	40
	4	Assurance	7	40

QUALIFICATION STRUCTURE				
				SECTION C
CORE COMPONENT	Title		Level	Credits
Subjects / Units / Modules /Courses				
Subjects / Units / Modules /Courses	5	Principles of Taxation	7	40
	6	Law	7	40
	PROFESSIONAL LEVEL			
	7	Tax Compliance	7	45
	8	Business Strategy and Technology	7	45
	9	Financial Management	8	50
	10	Financial Accounting and Reporting	8	50
	11	Audit and Assurance	8	50
	ADVANCED LEVEL			
	12	Corporate Reporting	9	60
	13	Strategic Business Management	9	60
	14	Case Study	9	60
	MINIMUM CORE MODULES			660
ELECTIVES COMPONENT	1	Business Planning Banking	9	60
Subjects / Units / Modules /Courses	2	Business Planning Insurance	9	60

QUALIFICATION STRUCTURE				
				SECTION C
CORE COMPONENT Subjects / Units / Modules /Courses	Title		Level	Credits
	3	Business Planning Taxation	9	60
	TOTAL CREDITS CORE AND ONE ELECTIVE MODULE			720
A learner is allowed to choose one module from the electives component accounting for 60 credits only, cumulatively making 720 in total credits				

Rules of combination

To qualify learners are required to pass the modules by examination or a combination from examination and credits for prior learning. The learners can select the subjects to study in any sequence, with the exception of the Case Study which has to be attempted last, within the final year of their Practical Work Experience training agreement and once all other exams have been taken or received credit. The Practical Working Experience is designed to allow the learners the capacity to develop and apply new skills and techniques to solve a range of professional problems at a very high level. Ability to pass the Practical Working Experience components is based dependent on the learner's ability to evaluate, analyze and interpret information, including critical analysis to solve professional problems at a very high level. Students cannot be awarded Botswana Institute of Chartered Accountants membership status without completing the Practical Working Experience component. Under the electives component a learner chooses one elective accounting to 60 credits only.

ELECTIVE MODULES

Business planning taxation above is an elective module. Students can choose between

- a) Business planning taxation
- b) Business planning banking; or
- c) Business planning insurance

The core topics covered for Business planning banking and Business planning insurance are detailed below:

BUSINESS PLANNING BANKING

- 1 Financial Services: institutions, markets and products
- 2 Risk Management

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- 3 Financial and regulatory reporting
- 4 Audit and Assurance
- 5 Ethics

BUSINESS PLANNING INSURANCE

Students will cover the following topics:

- 1 Insurance: markets, services and products
- 2 Risk Management
- 3 Financial and regulatory reporting
- 4 Audit and Assurance
- 5 Ethics

CREDIT LEVEL DISTRIBUTION

LEVEL 7	LEVEL 8	LEVEL 9	TOTAL CREDITS
330	150	240	720

ASSESSMENT AND MODERATION ARRANGEMENTS

Assessment

(a) The examinations are in form of summative assessments. Students are permitted four examination attempts for each Module with the exception of the Business Planning. Pass rate is 55% for each Module at Certificate Level and Professional Level. The pass rate at Advanced Level is 50%.

(b) Students are permitted a combined maximum of four attempts across all Modules at Certificate Level and Professional Level. For the elective module, an attempt at any Business Planning assessment will count towards the maximum four attempts permitted at any Business Planning assessment.

- (c) There is no restriction on the number of attempts at Advanced Level or the online based Ethics Learning Programme test.
- (d) Students who fail a Business Planning assessment are permitted to retake any of the Business Planning assessments providing they have eligible attempts remaining at the Business Planning assessments.
- (e) Students may not attempt BICA qualification assessment that they have already passed (or received credit against).
- (f) Students may not attempt an alternative Business Planning assessment once they have passed (or received credit against) one of the Business Planning assessments.
- (g) An assessment attempt is recorded when a student enters for and attends an individual assessment and has sight of the content of that assessment.
- (h) When the following occurs, it is not an attempt:
- (i) the student enters for an assessment and is absent
 - (ii) the student enters for an assessment and withdraws prior to the assessment
 - (iii) an assessment cannot be completed and/or the result determined due to system failure or an exceptional event.
- (i) Students will not be permitted, under any circumstances, to transfer assessment attempts from one assessment to another.
- (j) Any student who does not pass a Module within the permitted four attempts will be entitled to apply for a concession if they believe they have grounds to do so.
- (k) Students are required to pass the practical experience assessment. The students will enter into training agreements with the ATEs to gain Practical Work Experience (PWE) that must meet the following criteria:
- (i) The experience gained at an ATE will be supervised by Qualified Person Responsible for Training (QPRT), who will be responsible for a student's training record and the mentoring of that student. The QPRT will be a member of an IFAC member body.
 - (ii) Acquire key transferable competences through the Professional Development (PD) programme that will be offered by ATEs.
 - (iii) Receive a thorough grounding in ethics through the structured online Training in Ethics and Professional Scepticism.

(I) The practical work experience Training Period shall comprise of 450 days (1 day equals 8 hours) of Practical Work Experience, Professional Development and Ethics & Professional Skepticism which the trainees attain at the Authorised Training Employer in the following categories: -

- i. Accounting
- ii. Audit/Assurance
- iii. Taxation
- iv. Financial Management
- v. Insolvency
- vi. Information Technology

Integrated assessment:

All assessment is summative and based on written examinations. Formative assessment is encouraged as part of the learning process in colleges. At each stage of the examination, candidates are required to complete a choice of compulsory and optional questions. For all the Modules except for Corporate Reporting, Strategic Business Management and Case Study Modules, the format of the questions may be either knowledge-based or problem-based. Questions will be based on practical scenarios and require more complex problem-solving skills. For the Corporate Reporting, Strategic Business Management and Case Study Modules, questions are designed to assess learners' ability to apply their knowledge in an integrated manner to complex managerial and professional problems. The pass mark for all Modules is 55% except for the Corporate Reporting, Strategic Business Management and Case Study Modules, which is 50%.

The examination papers are closely integrated with BICA practical experience requirements. To qualify as a member of BICA, learners must pass the examinations and meet BICA's practical experience requirements.

In order to meet BICA's practical experience requirements, learners must obtain a minimum of 450 days supervised practical work experience and meet the minimum competence requirements for membership. Learners are required to demonstrate their practical experience by recording details in the practical experience online files, which is assessed by the

learner's qualified person responsible for training. Learners are also required to attempt scenario-based projects and score at 70% to be regarded as competent at the end of each six-month period intervals based on the most recent practical work experience acquired to show the following:

- 1 Demonstrating their ability to behave ethically and sustainably whilst respecting others in order to uphold the values of the organisation and the accountancy profession.
- 2 Demonstrating their ability to communicate effectively at all levels, using oral, written and presentational skills, in order to achieve positive outcomes.
- 3 Demonstrating their ability to work collaboratively as a member or leader of a team in order to achieve shared goals.
- 4 Demonstrating their ability to gather, interpret and evaluate data in order to make effective decisions.
- 5 Demonstrating their ability to analyse a problem, generate options and make recommendations in order to arrive at appropriate solution.
- 6 Demonstrating their ability to add value to the organisation, team or role in order to achieve objectives.
7. Demonstrating their ability to seek, learn and use technology and technical information in order to support the achievement of organisation or team goals.

Moderation

Setters for each module are contracted to set a question paper, suggested answers and an indicative marking scheme. Examiners for each module are contracted to set the individual modules, suggested answers and an indicative marking scheme. These are then finalized in co-operation with the Assessor for the paper and the Subject Co-ordinator. The Assessor must ensure that the paper can be completed in the time allowed, that it is as fair and accurate as possible and meets the requirements of the syllabus. The Subject Co-ordinator is responsible for ensuring that the question paper, suggested answers and marking schemes accord with the standards prescribed for the examination stage as a whole and that there is proper progression between all papers.

Each Examiner co-ordinates a team of qualified markers responsible for marking learners' scripts. Markers' meetings are held as soon as possible after the final paper for each session to discuss potential problems and establish a clear marking strategy. To ensure fairness in the marking of scripts, the marking team does not know the identity of the learners.

These are then finalized in co-operation with the Moderator for the paper. As part of its quality control procedures, BICA reviews all the PWE record for each student with a training contract at an ATE to ensure that the experience recorded is an accurate reflection of the work undertaken and competence demonstrated. Learners are also required to attempt scenario based projects and score at least 70% to be regarded as competent at the end of each six-month period intervals based on the most recent practical work experience acquired to show the following:

- 1 Demonstrating their ability to behave ethically and sustainably whilst respecting others in order to uphold the values of the organisation and the accountancy profession. This includes demonstrating, professional behavior, objectivity, self-awareness, professional competence and due care, value diversity, sustainability, confidentiality, and integrity
- 2 Demonstrating their ability to communicate effectively at all levels, using oral, written and presentational skills, in order to achieve positive outcomes. This includes demonstrating how to negotiate, challenge upwards, present to a group, manage conflict, influence, communicate in writing and listen effectively
- 3 Demonstrating their ability to work collaboratively as a member or leader of a team in order to achieve shared goals. This includes managing a team, allocating tasks and resources, developing others, showing empathy, delivering tasks under pressure, incorporating diverse perspectives and collaborating with others.
- 4 Demonstrating their ability to gather, interpret and evaluate data in order to make effective decisions. This includes deciding between competing outcomes, applying professional skepticism, evaluating risk, justifying conclusions, drawing conclusions, organising data and gathering relevant data.
- 5 Demonstrating their ability to analyze a problem, generate options and make recommendations in order to arrive at appropriate solution. This includes implementing solutions, making useful recommendations, considering different perspectives, prioritizing, evaluating different options and identifying a problem.
- 6 Demonstrating their ability to add value to the organisation, team or role in order to achieve objectives. This includes leading by example, anticipating and seeing opportunity in change, improving financial performance, delivering excellent customer service, exceeding expectations and showing resilience.
- 7 Demonstrating their ability to seek, learn and use technology and technical information in order to support the achievement of organisation or team goals. This includes ability to support technological change, treat a complex technical issue correctly, use technology to improve your effectiveness, identify a technical issue and use technology appropriately.

The learners experience must be reviewed after every six months by the QPRT.

RECOGNITION OF PRIOR LEARNING (if applicable)

The Botswana Institute of Chartered Accountants subscribes to the principle of recognition of prior learning. Exemptions or Credits for Prior Learning (CPL) may be granted from some of the individual modules for holders of accounting or business related degree, or holder of a professional accountancy qualification from members of International Federation of Accountants such as ACCA and CIMA.

Exemptions for other relevant qualifications will be determined on a case by case basis.

Relevant qualifications may be exempt from some of the individual modules except for Corporate Reporting, Strategic Business Management and Case Study.

Students seeking exemptions must apply by completing the relevant sections in the student registration form.

All applications must be accompanied by certified copies of certificates and results transcript (academic record) issued by the relevant examining body. In addition, detailed syllabi for the subjects which form the basis for the application must also be submitted. Official translations should be provided where any of the documents referred to above is not in English.

The exemptions committee shall consider and grant exemptions to for the individual modules except for Corporate Reporting, Strategic Business Management and Case Study using the following criteria:

- (a) There is at least 80% content overlap between the subject for which the recognition is being applied and the one(s) which is/ (are) the basis for application.
- (b) The examining body that issued the qualification is recognised by the authorities in the country of origin.
- (c) The pass mark is at least 50%.

The decisions of the exemption committee shall be final, and no appeal shall be allowed.

Exemption fees are payable, equivalent to the ruling examinations fees for the subjects that have been applied for. Exemption fees are payable before attempting to write examinations.

Practical work experience

No credit will be granted for prior practical work experience as the qualification is awarded to learners completing the learning modules and the practical experience at the same time.

PROGRESSION PATHWAYS (LEARNING AND EMPLOYMENT)

There is no part exit award for the BICA qualification. However, students who have obtained part credit or passes in the qualification may obtain Credits for Prior Learning with other IFAC Professional bodies e.g. ACCA, CIMA and other professional qualifications.

Our Chartered Accountants can work at the highest levels of business across all economic sectors. They can hold positions within the finance departments of companies and not-for-profits all over the world. They work in accountancy firms, large and small, offering vital services to individuals and business clients. They operate within public sector organisations helping to shape spending on education, health and other vital services.

After BICA qualification our graduates can pursue further professional qualifications such as Certified Internal Auditor or Masters Degree in Risk Management, Masters degree in Taxation, Masters degree in Auditing which allows them to focus on a one specialised area. In addition, the qualification to enhances their chances of pursuing a PHD studies.

Part qualified learners can also use their individual modules to get exemptions for prior learning allowing learners to move in different fields if the need arises.

QUALIFICATION AWARD AND CERTIFICATION

There is no part exit award for the BICA qualification. On satisfying all the following criteria qualifying a student is admitted as a BICA Chartered Accountant:

- i. passed all the relevant modules.
- ii. Completed the 450 days of Practical Work Experience covering Professional Development, Ethics and Professional Scepticism.

REGIONAL AND INTERNATIONAL COMPARABILITY

The Botswana Institute of Chartered Accountants qualification is valuable as it allows a holder to be admitted as a BICA Chartered Accountant. The qualification is recognised internationally, as BICA offers the qualification through the reciprocal arrangement that the Institute has with the Institute of Chartered Accountants in England and Wales (ICAEW). Within the UK the ICAEW/BICA qualification professional qualification is recognized at postgraduate level, equivalent to NQF Level 7 at master's level. Students who are awarded the Botswana Institute of Chartered Accountants qualification are automatically admitted as BICA Chartered Accountants and are allowed to apply for ICAEW membership without taking any further examinations. This allows them to practice in 170 countries without any further examinations.

Regionally the Botswana Institute of Chartered Accountants qualification is equivalent to the Zambia Institute of Chartered Accountants qualification. BICA is also a member of IFAC and IFAC recognises the qualification as being a professional accountancy qualification at the highest level.



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BICA is also a member of Pan African Federation of Accountants (PAFA) and PAFA recognises the qualification as being a professional accountancy qualification at the highest level.

REVIEW PERIOD

The Botswana Institute of Chartered Accountants qualification shall be reviewed within 5 years' period. In addition, periodic or annual reviews will be undertaken as and when the need arises given the fast-changing nature within the accountancy profession.

GENERAL DESIGN REQUIREMENTS

The Botswana Institute of Chartered Accountants qualification meet the requirements of BQA design rules and principles.

Other information – please add any supplementary information to help the application for this qualification for NCQF Registration.