

# experience transfer

■ **ACCA is introducing new and innovative practical experience requirements as part of the new qualification. Reflecting international best practice in learning and development, the new requirements have been developed after extensive consultation with the global profession, students, and employers. The new requirements place an increased focus on an individual's workplace performance and utilise performance management processes – linking ACCA's practical experience requirements (PER) more closely with in-company procedures.**

In the September 2006 issue of *student accountant* we published details of the transitional arrangements. This included what course of action is best for you to take, depending on how much experience you have achieved to date and what progress you have made in completing the current *Student Training Record* (STR). In this article, we provide further guidance and explain what you can now do in preparation to transfer to the new requirements during 2007.

## Old or new?

As an existing student or affiliate, you will be required to transfer to the new PER by 31 December 2007. You will need to transfer any STR competences you have recorded under the current or pre-2001 scheme to the new PER.

Use the decision tree in **Figure 1** on page 48 to help you decide if you should wait to start recording your PER under the new system using the trainee development matrix (TDM) or continue recording your experience using the current STR.

One of the key features of the new PER is that you will have access to a personal TDM – an online tool to help you record any practical experience you achieve – which will be available from April 2007. It will also assist you in the transition process from the current to the new requirements.

Answer the questions below to determine what you should do next.

- Have you completed and recorded all the practical experience requirements under the existing or pre-2001 STR but will not have met all the exam requirements for membership by 31 December 2007? If yes, read Section A.
- Have you started recording your practical experience requirements using the STR, but will not have completed it by 31 December 2007? If yes, read Section B.

- Have you not yet started recording your practical experience and are unlikely to do so before April 2007? If yes, read Section C.
- Will you have completed and recorded the practical experience requirements and met all the exam requirements for membership by 31 December 2007? If so, there is no need to follow any of these guidance notes as you can apply for membership under the current scheme.

## GUIDANCE

### Section A – how to 'bank' your experience if you have completed your STR

If you have not yet passed all the required exams, but have completed all of your PER under the existing or pre-2001 STR, you will be able to 'bank' this on your first annual return which is due by 1 January 2008. This will enable you to retain credit for the experience you have completed. You must ensure that you have the minimum elements of competence, and have them signed off by your supervisor by 31 December 2007. Remember to keep your signed-off STR in case we ask to see it as part of our PER audit procedures.

Your annual return can be made online via your personal TDM. This will be available from April 2007 through *myACCA*. Alternatively, you can make a paper annual return, which will be sent to you in November 2007.

Completing the annual return is a simple process. Remember to tick the appropriate box to 'bank' your completed STR. You will also need to sign an ethical declaration to confirm the information you have supplied is accurate. Please note that you will still need to provide confirmation of three-years' practical experience to apply for ACCA membership.

### Section B – how to transfer to the new PER if you have part-completed your STR

If you have started recording your experience using the STR but will not have completed all the requirements by 31 December 2007, you will need to transfer to the new PER.

Under the new PER, trainees have to achieve 13 performance objectives – all nine Essentials and any four Options. Performance objectives replace the elements of competence in the STR.

Signed-off elements of competence recorded in your STR can be used to claim performance objectives. Under the transition arrangements, if you have completed one of a number of the STR elements of competence that relates to a particular performance objective, then you will still be able to claim that particular performance objective. To do this you will need to ensure that the element of competence you have completed has been signed off by your supervisor. For example, Performance Objective 10, *Prepare Financial*

*Statements for External Purposes* covers a number of linked activities which are covered by STR elements 1, 2, 5 and 6. If you have completed one of these elements then you can claim Performance Objective 10.

You will only be able to use each relevant STR element once to claim a related performance objective. We advise you to refer to the mapping of STR elements to performance objectives on the ACCA website to help you work out which performance objectives you may be able to claim. It is a good idea to do this before using the TDM to transfer your experience. If you used the pre-2001 version of the STR, view the pre-2001 mapping.

Please note that you do not need to get your STR signed off again in order to claim performance objectives.

Claiming performance objectives is a simple three-step process:

- 1 Read the performance objectives to identify which ones you can claim. Detailed information on each performance objective can be viewed on the ACCA website.
- 2 Consider any STR elements of competence that you have gained and had signed off. Check the mapping of STR elements to performance objectives to help you do this. Your experience must have been supervised and STR competences signed off.

- 3 Using your judgement, based on the STR elements you have achieved, you can then claim related performance objectives. You will do this using the TDM from April 2007, available through *myACCA*. You will be asked to state the STR element(s) that you are using to claim a performance objective.

### Section C – no practical experience recorded

If you have not yet started to record your practical experience, you should wait until April 2007 and start recording your experience using the TDM, which can be accessed through *myACCA*. You may wish to keep a personal note of the work experience you have achieved in the interim so that you are ready to record it in the TDM. Advice about how to use the TDM will be published in the April 2007 issue of *student accountant* and on the ACCA website.

### Approved employers

If you work for an approved employer – trainee development stream – at gold or platinum level, you can claim exemption from completing the TDM. You will still need to make an annual return to ACCA.

### Find out more

Visit [www.accaglobal.com](http://www.accaglobal.com) for more information about the new practical experience requirements. PER decision tree ►

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FIGURE 1: DECISION TREE

