



## BIA CPD content on website

### Section 1: Overview

BIA's approach to CPD aims to ensure that learning and development remains relevant to individual members at all stages of their careers. The CPD requirements have been designed to achieve the following objectives:

- help members identify areas of development which are relevant and support their careers
- assure employers that members are meeting a global standard of development and approach their work in a responsible and ethical manner
- ensure a transparent and measurable approach to CPD
- provide members with a flexible approach to professional development.

The BIA CPD requirements fully comply with the CPD Standard (IES 7) released by the International Federation of Accountants (IFAC) in May 2004. If you would like to find out more about the Standard (IES 7), please visit [www.ifac.org](http://www.ifac.org).

All active BIA members, including practising certificate holders, those who work part-time or are semi-retired, are required to participate in BIA's CPD scheme from 1 January 2007.

CPD can be achieved through the unit route or the IFAC body route.

All participating members are required to submit an annual CPD return by 1 January following the CPD year.

As the CPD requirements are in place from 1 January 2007, the first CPD return is due by 1 January 2008. Members must also keep evidence of their participation in one of the routes to CPD for three years.

### Section 2: Unit route

The unit route is ideally suited to those planning their own CPD. The requirements of the unit route are outlined below:

- you must complete 40 relevant units of CPD each year, where one unit = one hour
- of the 40 units, you must complete 21 units of verifiable CPD; the remaining 19 units can comprise non-verifiable CPD
- you are responsible for identifying and planning your own CPD - there are no prescribed learning activities, but the activities you choose must help you to maintain or develop knowledge or skills which are relevant to your role or career aspirations
- each year you must complete an annual CPD return with the first return due on 1 January 2008
- you also need to keep evidence of your CPD activity for 3 years in case you are called for monitoring
- if you have completed more than 21 units of verifiable CPD, you may carry forward a maximum of 21 further excess verifiable units to next year.

#### Verifiable CPD

Verifiable CPD is activity where you can provide evidence that the learning was relevant to your current or future career needs, and you can prove that it took place. You will need to be able to explain why you chose the activity and how it is relevant to you, when the activity took place, what you learned and how you will apply your learning. Verifiable CPD does not have to be about attending courses - an example of verifiable CPD is outlined below:

##### *Writing a business report for your employer*

In order to write a business paper, you might need to undertake 4 hours of research on the internet, learning in a subject area that is new to you, or where regulation has changed. You would then write the report. The report is the evidence of your verifiable CPD. It shows that you have applied the learning you acquired. The research you undertook is the learning activity. You will therefore have completed 4 units of verifiable CPD.

Other ways in which you can pursue verifiable CPD are provided below (please remember that in all of these examples, there must be a learning outcome, i.e. a result of your learning activity):

- reading technical updates or standards where there is a learning outcome (similar to the example above)
- mentoring or coaching, including records of objectives and progress
- participating in organised and monitored discussion groups



- writing or giving a presentation for the first time
- using e-learning.

You are not restricted to the examples above. These illustrate some of the different types of learning activity which you could consider.

### **Non-verifiable CPD**

Non-verifiable CPD is a learning activity which has taken place, but doesn't have a defined or specific learning outcome. This would include, for example, general reading of professional magazines; following financial and business matters in print and media; and discussions with colleagues in an informal setting (for example, learning about developments in business or finance at a social event, or informally through networking at a business event, etc). You should keep a summary of your non-verifiable CPD.

## **Section 3: IFAC body route**

The IFAC body route is suitable for those BIA members who are also members of another professional accounting body. You may follow the other IFAC body route depending on the following criteria:

- you must be a member of another professional accounting body
- the other professional accounting body must be a member of the International Federation of Accountants (IFAC)
- the other professional accounting body's CPD requirements must be fully compliant with IFAC's International Education Standard 7 (IES 7).

If all of the above criteria can be met, you may follow the other body's route as BIA will recognise this as valid learning and development activity. However, it is important that you check that the other professional body's CPD scheme meets this criteria. In addition, you must complete an annual CPD return to BIA each year and you must keep evidence that you have followed this route for three years for monitoring purposes.

### *Recognition of BIA's CPD requirements by other bodies*

If you are a member of another professional accounting body, but wish to follow BIA's CPD requirements, you must check with the other body as to whether they will recognise your BIA CPD activity according to their CPD requirements. It is very likely that you will be required to complete an annual CPD return with both the other body as well as with BIA.

ACCA and BIA recognise each others' CPD. However, at present there is no formal reciprocity in place between BIA and any other professional accounting body.

## **Section 4: Plan your development**

The two important parts of the process when planning CPD are:

- identifying what knowledge and skills you need for your current role or career aspirations
- deciding the best way you can develop in the areas you have identified.

To identify the knowledge and skills required of you, it is important to consider both what is expected of you in your current role, and what knowledge and skills you might need in the future. There may be areas that you feel you particularly need to develop or that you should focus on. Once you have gone through the process of deciding on the areas in which you should develop, the next stage of the process is to consider the different ways you can achieve your development. For example, you may learn best in a particular environment or prefer a specific learning style.

The amount of assistance members might need to identify relevant learning and development varies. You may already work through your development needs on a regular basis with your employer. On the other hand, you may be self-employed or employed by an organisation that doesn't address all of these issues with you. In any scenario, however, you need to take the time to carefully consider your CPD needs in relation to your job and career aspirations.

Taking the time to build a personal development plan at the start of the CPD period will help you to set clear development goals and, at a later stage in the process, to reflect on whether the development you identified helped you to achieve the desired outcome i.e. whether you have gained and/or maintained the desired knowledge and skills.

## **Section 5: Learning opportunities**



BIA members can utilise a wide variety of learning activities in order to meet the CPD requirements. We recognise that there are many different ways to maintain or develop new skills and knowledge. This area of the website contains information on just some of the learning opportunities which are open to you.

### **E-learning**

E-learning is an extremely convenient way to learn and develop. It provides you with the opportunity to participate in learning activities beyond the conventional constraints of time and place and helps you to fit CPD activity in with your existing work-life balance. E-learning is becoming increasingly popular with both employers and individuals.

Improved technology is leading to increased sophistication in both the content and delivery of e-learning opportunities. There are a number of different ways to experience e-learning, including:

- audio - listen to a classroom-based training event, whilst reading supporting handout slides
- video - watch a video of a classroom-based training event (access to a higher bandwidth than for audio will be required to view these events)
- interactive e-learning - taking part in an interactive course which gives you the opportunity to answer questions, submit information and receive feedback on your progress.

BIA will recognise e-learning activity you undertake as valid CPD, as long as you can show that the e-learning is relevant to you.

### **Learning at work**

Many of the activities that you complete in the workplace can count towards your CPD requirement.

- taking on new tasks, roles or responsibilities offers you an opportunity to develop your skills
- involvement in coaching or mentoring colleagues, or being coached or mentored yourself, will also develop new skills or maintain existing skills
- you may sit on a committee or working party, or be part of an industry group or network
- completing a piece of work which required you to learn new information can also count as CPD.

BIA will recognise any of these activities as CPD if they are relevant and contribute to your individual development and learning needs.

#### *Important advice*

Repetition of the same work will not contribute to further units. For example, you may give the same presentation on 4 different occasions. You will only be eligible to count the preparation work completed for the first presentation as relevant CPD. However, re-working of the presentation for a new audience, or changing a presentation where new learning occurs, can be counted as CPD.



## **Networks and communities**

Networking events can provide an excellent opportunity to share practical learning experiences, which can supplement your knowledge, thereby contributing to your CPD. These groups can address topics of interest and be used as a study or discussion forum.

Participation in networks of this kind may also contribute to your CPD if it facilitates your learning and development.

## **Research**

Carrying out research to gain information about a subject or issue is an effective way to maintain and develop your knowledge and can make a valuable contribution to your continuing professional development. There may be many reasons why you may need to carry out research. You may be required to write technical and business materials, write reports on particular issues, explain an Accounting Standard to staff and colleagues, deliver a presentation to colleagues\* or clients or deliver a lecture on a particular issue.

There are several different ways to conduct research. These include using the Internet, libraries, knowledge banks, or other sources of information; reading magazines, business journals and e-mail updates; or reviewing and discussing topics with experts and colleagues.

Research and reading can potentially contribute to your CPD requirement provided that learning and development relevant to your role has taken place. When undertaking the CPD unit route, you will be able to count research and reading as verifiable CPD when you can:

- clearly explain how the activity has contributed to your learning or development
- show that there is a specific learning output (i.e. the research may result in a piece of work)
- prove that you have carried out the learning/training activity.

Research or reading will be classified as non-verifiable CPD when:

- it is difficult to show precisely how the learning/training activity has been relevant to your development
- where there is no evidence of learning or development as a result of your research or reading.

General business reading, for example, will be classified as non-verifiable CPD. More information on verifiable and non-verifiable CPD can be found in the unit route section of this website.

\* For members following the unit route, a presentation may only be counted as part of your verifiable CPD units the first time it is delivered. If, however, a presentation is revised for a new audience, or there is some change that involves developing new knowledge and skills, which is relevant to your role or career and where you can describe what you have learned, this can also be accepted as CPD.

## **Open and Distance Learning**

A variety of learning opportunities allow you to develop knowledge and skills in a flexible way. As with e-learning, open and distance learning allows you the freedom to learn at your own pace, in your chosen environment and at times most convenient for you.

With distance learning, access to structured learning materials is usually provided in the form of printed study materials and exercises that help you assess your understanding or monitor your progress. Guidelines on the amount of time you should be allocating to your learning are usually provided too. Open learning tends to be less structured. Learning objectives are usually set and materials provided but you may be given the flexibility to define your own learning methods and timescales.

There is a wide range of open and distance learning available through many providers. BIA will recognise open and distance activity you undertake as valid CPD, as long as you can show that the course is relevant to you.



## Qualifications

One way of broadening your skills is to study for an additional professional qualification or a masters degree. Further qualifications can increase your marketability and enhance your career prospects. And if the qualification is relevant to your current role or your career aspirations, it can count towards all or part of the BIA verifiable CPD requirement.

An MBA, for example, will assist you in meeting the challenges of senior management with confidence, make an effective and broader contribution to your organisation and build upon the skills you have already developed as an accountant. Alternatively you may prefer to pursue a diploma or certificate, to assist you in specialising or expanding your professional skills and expertise.

BIA will recognise your work in achieving a further qualification as valid CPD, as long as you can show that the qualification you have chosen is relevant to you.

## Section 6: Keeping evidence

In all cases, you are required to keep evidence for a three year period for BIA's monitoring purposes. You are not required to send in your evidence with your annual CPD return - you should keep this safe, however, in case you are selected for CPD monitoring.

- if you are following the unit route, you are required to maintain a portfolio of evidence to provide proof of your CPD. More detailed information is available below.
- if you are following the IFAC body route, you must maintain evidence consistent with the other body's requirements. You must also keep evidence of your full membership with that IFAC body.

### Evidence required under the unit route

#### *Verifiable CPD*

You will need to consider your verifiable CPD evidence carefully. In some circumstances, for example, it might be clear that the learning activity was relevant to your needs. This is often the case when the learning activity has a defined learning outcome, for example attending a course, conference or seminar, or completing an e-learning module. In other circumstances, however, it might not be immediately apparent how the completion of an activity provided you with relevant development. This could be the case if your learning activities included discussions with colleagues, mentoring, coaching, networking and research or reading. In all circumstances, in order to include learning as verifiable CPD, BIA requires you to keep a record which clearly shows:

- how the activity is relevant to you
- how many units you are claiming for the activity
- how you are going to use your learning
- proof that the learning took place.

Examples of supporting documents which you could gather to support your evidence record include:

- materials/personal notes from attendance at courses, conferences or seminars
- slides/notes from presentations that have been used as handouts
- attendance certificate from courses or workshops
- research notes and final copy of technical or business articles
- records of mentoring or coaching, including objectives and progress
- notes of participation in discussion groups
- outputs or products from work, for example a business plan.

#### *Non-verifiable CPD*

You need to summarise the non-verifiable CPD you have undertaken, for example the types of newspapers and magazines you have read. You should estimate how long you spend completing such activity. You are not required to maintain a record of every article you read.



### **Evidence record and summary**

The CPD evidence record has been designed to help you when recording your CPD learning activities. Using the evidence record is optional; however, the questions covered in the form will assist you in retaining evidence and meeting BIA's CPD requirements. The form can be downloaded, manually completed and kept with your supporting evidence documents. A CPD evidence summary is also provided to bring all of your activity together.

(attachments: 1 x evidence record; 1 x evidence summary)

## **Section 7: Your annual return**

All members who are active in the workplace are required to make an annual CPD return to BIA each year. The annual CPD return is due on 1 January immediately following the CPD year. Your first annual CPD return, therefore, is due on 1 January 2008. This is a member obligation.

You can make your CPD return at any point in the year by downloading the paper form below, completing it, and sending it to BIA. You will be asked to confirm which CPD route you have followed. You will need to indicate if you are involved in the preparation of publicly available financial statements. In addition, you will be required to declare that you have maintained and, where appropriate, developed your competence in relation to professional ethics.

(attachments: 1 x BIA annual CPD return form)

### **Monitoring returns**

BIA will conduct monitoring by selecting a proportion of members' evidence records to review. If you are selected for monitoring you may be asked to provide evidence to support your CPD return, i.e. proof of the route you have participated in, and to show how your learning activity is relevant to you.

*Unit route:* A sample of members' evidence records will be checked for validity and relevance.

*Other IFAC body route:* BIA will ask individuals for evidence of membership with the other body. In addition, the other accounting body may be asked to confirm that members complied with their CPD requirements.

It should be stated that in cases where members choose not to comply with BIA's CPD programme, or refuse to submit annual CPD returns, or if there is a persistent lack of response to communications, members may be referred to BIA's disciplinary process.

### **Applying for a waiver**

Waivers only apply to those members who are following the unit route. Members who follow the other IFAC body route are expected to approach that body to agree any waivers.

BIA recognises that situations will occur where members are unable to fulfil their CPD requirements. In exceptional circumstances, therefore, members who are unable to meet the annual requirement will be able to apply for a waiver for the period when they are not active in the workplace. A minimum of one month's absence from work is required in order to be eligible for a waiver. Circumstances in which waivers are awarded are: long term and/or serious illness, onerous caring duties for a close family member, maternity or paternity leave, unemployment or career breaks.

Waivers can be applied for by downloading the form below and sending it to BIA. Please note that members with waivers still need to complete an annual CPD return.

(attachments: 1 x waiver guidance note; 1 x waiver application form)