

Level 7 – EPA 2 skills and behaviours

Skill or behaviour as expressed in the standard	CIMA interpretation: guidance to apprentices	How could this be demonstrated?
<p>Building Relationships</p> <p>Build trusted and sustainable relationships with individuals and organisations.</p> <p>Consistently support individuals and collaborate to achieve results as part of a team.</p>	<ul style="list-style-type: none"> • Build effective working relationships with peers. • Earn the respect and trust of senior colleagues. • Collaborate with and support colleagues to help your team achieve results. • Give appropriate advice to support less-experienced colleagues. • Build effective working relationships with external organisations, such as customers and suppliers. 	<ul style="list-style-type: none"> • Consulting with other departments prior to implementing a new budgeting policy • Liaising with an external auditor following implementation of a new financial reporting standard • Discussing technical specifications with different potential IT providers • Providing advice to clients on new IFRS implementation • Presenting outputs of a project to the affected stakeholders • Mentoring a junior colleague within the project team • Supporting non-finance colleagues: serving as contact point within the project team • Receiving positive feedback about the project from a senior colleague
<p>Business Insight</p> <p>Influence the impact of business decisions on relevant and affected communities based on an appreciation of different organisations and the environments in which they operate.</p>	<ul style="list-style-type: none"> • Use relevant information to inform business decisions. • Appreciate how business decisions will affect different stakeholder groups in different ways. • Consider how negative impacts of business decisions on specific stakeholder groups could be mitigated. 	<ul style="list-style-type: none"> • Research into new legislation or financial reporting standards following a change in legislation • Researching business trends and results to provide information for a share issue prospectus • Competitor analysis of KPI targets following preparation of current annual budget forecasts • Developing recommendations in assessing cost drivers for new ABC system • Considering conflicting views and advising on disclosure of related party transactions on group company loans

<p>Communication</p> <p>Communicate in a clear, articulate and appropriate manner.</p> <p>Adapt communications to suit different situations, individuals or teams.</p>	<ul style="list-style-type: none"> • Communicate in a clear and appropriate manner with colleagues at different levels of the organisation. • Communicate with external stakeholders in a way consistent with organisational values. • Select the most appropriate mode of communication for the message conveyed and the target audience. 	<ul style="list-style-type: none"> • Setting up an email/phone group to facilitate team communication • Involvement in preparation of and dissemination of financial information following a new product launch • Presenting outputs of the project to colleagues or senior staff • Developing a presentation on an investment appraisal project to non-financial management • Explaining ratios and performance indicators to non-financial management team • Preparing a presentation on corporate performance for shareholders
<p>Ethics and Integrity</p> <p>Identify ethical dilemmas, understand the implications and behave appropriately.</p> <p>Understand their legal responsibilities, both within the letter and the spirit of the law, as well as be aware of the procedures for reporting concerns over potentially unethical activities.</p>	<ul style="list-style-type: none"> • Show an awareness of your professional body's ethical code of conduct and keep up to date with any changes in legislation or other professional standards. • Identify ethical issues (for example conflicts of interest) and understand the implications of ignoring them. • Respond to ethical issues in a professional and appropriate manner. 	<ul style="list-style-type: none"> • Identification of fraud during an internal audit of an inventory count • Discovering undue pressure from management to influence metrics in key performance indicators when setting budgets • Retaining independence when dealing with a conflict of interest arising from the project • Reporting potential bribes when reviewing export documents
<p>Leadership</p> <p>Take ownership of allocated projects and effectively manage their own time and the time of others.</p> <p>Demonstrate good project management skills to deliver</p>	<ul style="list-style-type: none"> • Take responsibility for specific elements of projects, producing realistic plans that are supported by key stakeholders. • Effectively manage resources in order to ensure the successful completion of projects according to agreed plans. 	<ul style="list-style-type: none"> • Mentoring new staff following a major company reorganisation or takeover • Prioritising staff allocation in developing a new ABC costing system • Providing guidance on the prioritisation of tasks in organising an inventory count

<p>high quality work within the appropriate timeline.</p> <p>Act as a role model and motivate others to deliver results.</p>	<ul style="list-style-type: none"> • Lead by example, motivating other members of the project team to deliver high-quality work on time and within budget. 	
<p>Problem Solving and Decision Making Evaluate information quickly and draw accurate conclusions.</p> <p>Assess a problem from multiple angles to ensure all relevant issues are considered.</p> <p>Gather the appropriate facts and evidence in order to make decisions effectively.</p>	<ul style="list-style-type: none"> • Distinguish information that is relevant to a decision from that which is irrelevant. • Evaluate problems from different perspectives and ensure that these are considered in the decision-making process. • Use information from different sources to make appropriate recommendations or decisions. 	<ul style="list-style-type: none"> • Identifying appropriate discount rates to be used in an investment appraisal project • Evaluating options for accounting treatments following the introduction of a new accounting standard • Discovering understatement of accounts payable on review of management accounts • Analysis of budget statements to identify variances in key performance indicators • Identifying gaps in the criteria for monitoring the risk register following a change in legislation
<p>Adds Value</p> <p>Anticipate an individual's / organisations future needs and requirements.</p> <p>Identify opportunities that can add value for the individual / organisation.</p>	<ul style="list-style-type: none"> • Identify opportunities that add value to the organisation. • Work with colleagues to develop opportunities that add value to the organisation. • Anticipate and take account of changing requirements and priorities of stakeholders. 	<ul style="list-style-type: none"> • Identifying risks and suggesting controls following an appraisal of the risk register • Developing a programme of training following staff appraisals • Identifying a funding opportunity available to the company • Identifying availability of capital allowance claims following a move of premises. • Identifying improvements in the firms costing system following a secondment to a subsidiary • Suggesting training programme for non- financial management following implementation of an ABC costing system

<p>Continuous Improvement</p> <p>Take responsibility for their own professional development by seeking out opportunities that enhance their knowledge, skills and experience.</p>	<ul style="list-style-type: none"> • Take ownership of own professional development, developing an awareness of own strengths and weaknesses. • Reflect upon areas for professional improvement and identify appropriate development activities to fill these gaps. • Seek and reflect upon feedback on performance from colleagues. • Show evidence of learning from professional experiences and respond appropriately to constructive feedback. • Show a willingness to operate outside of one's 'comfort zone' and proactively seek opportunities for self-development. 	<ul style="list-style-type: none"> • Assisting in the development of departmental accounting update training sessions • Requesting additional training following secondment to internal audit • Researching legislation and making suggestions to finance team on implementation • Receiving positive responses to improvements suggested in quarterly management reporting packs • Attending relevant courses following identification of professional development needs
<p>Flexibility</p> <p>Adapt approach to assist organisations and individuals to manage their conflicting priorities as circumstances change.</p>	<ul style="list-style-type: none"> • Understand conflicting relationships between different stakeholders and how to resolve conflicts when they arise. • Appreciate that stakeholders' requirements can change and show sensitivity to these changes. • Deal calmly and efficiently with conflicting priorities and deadlines. 	<ul style="list-style-type: none"> • Identifying potential related party transactions requiring further disclosure to company auditors • Identifying and resolving going concern issues in a trading subsidiary during preparation of variance analysis reports • Noting and resolving inconsistencies in accounting estimates used in the preparation of management information and final audited statements • Balancing workloads, for example delegating day-to-day responsibilities to enable focus on project work
<p>Professional Scepticism</p> <p>Apply a questioning mind to conditions which may indicate a possible</p>	<ul style="list-style-type: none"> • Where appropriate, question the validity of financial information and the assumptions that underpin it. 	<ul style="list-style-type: none"> • Considering the appropriateness of data such as the discount rate applied in fair value assessment or investment appraisal model

misstatement of financial information due to error or fraud.

- Seek an explanation of inconsistencies identified in financial information.
- Apply professional judgement to determine whether inaccurate information is the result of error or fraud.
- Investigation into unusual or unexpected variances
- Suspicion of manipulation of data, for example analytical review identifying unusual trends in reported results