

CURRICULUM 2025-30

WHERE TRUST DRIVES STRATEGY
& STORIES INSPIRE TRANSFORMATION

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ABOUT CA SRI LANKA

Founded in 1959 by an Act of Parliament, the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) has been at the forefront of transforming Sri Lanka's business and finance landscape. Over the past 65 years, the Institute has fostered professional excellence by developing a new generation of skilled and ethical accounting professionals. With a global membership of over 9,000 Chartered Accountants, CA Sri Lanka continues to lead the way, driving progress and innovation in the corporate world.

The Chartered Accounting (CA) qualification is widely regarded as one of the most prestigious and sought-after credentials, both in Sri Lanka and globally. CA Sri Lanka offers world-class professional education, administers rigorous examinations, and provides Continuing Professional Development (CPD) programmes to ensure its members remain at the forefront of global trends and best practices.

Staying true to its reputation as the preferred destination for accounting and professional education in the country, CA Sri Lanka offers a diverse range of qualifications through its public sector wing, academic arm, and specialised divisions, in addition to the benchmark CA qualification.

Association of Public Finance Accountants of Sri Lanka

- The Chartered Public Finance Accountant (CPFA) qualification
- Master of Public Finance Management (MPFM)

SAB Campus

- Degree in Applied Accounting (B.Sc.) (Hons)
- Degree in Business Analytics (B.Mgt.) (Hons)

CA Business School

- Master of Business Administration (MBA)
- Postgraduate Diploma in Financial Management (PGDip)

School of Taxation

- Chartered Tax Advisor

In an ever-evolving world, CA Sri Lanka is committed to progressing alongside the dynamic business landscape, cultivating professionals who are resilient, adaptable, and equipped to tackle emerging challenges.

CA Sri Lanka Council 2024/25

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Vice President

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Foreword

Envisioning the 2030s Chartered Accountant



Heshana Kuruppu
President
CA Sri Lanka

The world of business is no longer confined to traditional frameworks—innovation, agility, and strategic foresight now define success. Today's accounting professionals are more than number crunchers; they are decision-makers, problem solvers, and architects of financial resilience. At CA Sri Lanka, we recognize this transformation and embrace the responsibility of shaping professionals who don't just adapt to change but drive it forward.

In fulfilling this transformative vision, I am delighted to unveil to you the groundbreaking curriculum 2025 designed to cultivate future-ready Chartered Accountants—leaders who are equipped with the expertise, digital fluency, and ethical grounding to navigate complex business landscapes. This is not just a revision in education; it is reimagining of how we prepare the next generation to lead with confidence and purpose.

Navigating a Dynamic and Evolving Business Landscape

As a futuristic professional accounting body, CA Sri Lanka has consistently strived to stay ahead of the curve, ensuring that the globally recognised Chartered Accounting (CA) qualification offered by us remains a benchmark of excellence—upholding integrity, professionalism, and value. In line with this commitment, the Institute has taken a proactive step in revamping the curriculum through an in-depth, comprehensive analysis to identify the essential competencies of a future-ready accountant.

This transformative curriculum is designed to equip the next generation of Chartered Accountants with the critical skills to adapt, innovate, and lead in an evolving business landscape. More than just a qualification, it is a pathway to shaping responsible and resilient professionals who will drive progress and inspire confidence in a dynamic world.

As the business environment undergoes dynamic changes marked by geopolitical shifts and climate change, the role of the Chartered Accountant of the future is set to further evolve. The rise of Artificial Intelligence (AI) is reshaping financial analysis, automation, and decision-making, which requires Accountants to embrace new tools, enhance their digital literacy necessitating a shift towards strategic advisory roles. The global urgency around climate change has placed accountants at the forefront of ESG (Environmental, Social, and Governance). By 2030, accountants will transcend beyond custodians of financial integrity to be professionals who blend data, analysis and insights to shape the future trajectory of business through strategic thinking to drive sustainable growth.

Envisioning the 2030s Chartered Accountant

Built on the three pillars of Trust, Strategy, and Storytelling, CA Sri Lanka's Curriculum 2025-30 goes beyond technical expertise to develop well-rounded, future-ready professionals. This curriculum integrates core technical competencies with a dynamic mix of complementary skills—power skills, enabling skills, and integrity skills—ensuring Chartered Accountants are as proficient in strategic communication and ethical decision-making as they are in financial expertise.

The 2025-30 Chartered Accountant will be:

- A Trusted Leader – Chartered Accountants must be the guardians of integrity, upholding ethical leadership, professional judgment, and a strong sense of public interest. The curriculum embeds integrity skills to reinforce trust, accountability, and responsible decision-making.
- A Strategic Accountant – The future demands professionals who go beyond traditional accounting to drive business growth. Equipped with data analytics, digital fluency, sustainability, and governance skills, Chartered Accountants will be positioned as strategic enablers, leveraging insights to shape resilient organizations.
- The Storyteller – In a complex business environment, accountants must leverage leadership, negotiation, and business acumen to influence and lead with confidence. Through effective storytelling, they will transform financial insights into strategies that drive innovation and long-term value.

A Future-Fit Curriculum for a Changing Business Landscape

The 2025-30 Curriculum marks a transformative shift in accounting education, preparing Chartered Accountants to excel in an increasingly complex and technology-driven world. The curriculum empowers future accountants to take on strategic advisory roles, integrating AI-driven financial analysis, digital literacy, and ESG reporting to enhance decision-making and business impact. This future-focused curriculum adopts a holistic approach to skill development.

As AI and automation continue to reshape industries, accountants must evolve into tech-savvy professionals who harness cutting-edge tools to enhance decision-making, efficiency, and strategic foresight. In an era of increasing financial and regulatory complexities, the future Chartered Accountant will play a pivotal role in driving business growth and sustainable development, becoming a visionary leader in shaping the financial future.

Our mission is to shape a new generation of accountants who excel not only in financial expertise but also in harnessing technology and data analytics to deliver strategic insights with clarity and impact. Together, let's forge a future where Chartered Accountants transcend traditional roles, emerging as trusted advisors, strategic enablers, and compelling storytellers, driving innovation and creating lasting value in an ever-changing business world.

Gratitude & Acknowledgement

A project of this magnitude requires immense commitment and time to transform vision into reality. I would like to extend my heartfelt gratitude to everyone involved in this endeavor, led by the Chairman of the Curriculum Revision Task Force, Mr. Sanjaya Bandara, the Task Force members, curriculum consultant Dr. Sugeeth Patabendige and his team.

Throughout the development of this curriculum, we held numerous engagements with various stakeholders, including learning partners, training partners, members of academia, industry experts, professional community, and corporate leaders, to ensure that the curriculum is future-ready. I sincerely thank them all for their invaluable contributions to this important initiative.

I would also like to express my gratitude to the Vice President and Members of Council for their guidance and support, as well as to the dedicated staff of CA Sri Lanka for their unwavering commitment throughout this crucial project.

Your invaluable support and insights have helped us shape a curriculum that will ensure our Chartered Accountants remain indispensable in the future.

Heshana Kuruppu

President
CA Sri Lanka

27th February 2025

A Future-Ready Curriculum for a Future-Ready Chartered Accountant



Sanjaya Bandara
Chairman

Curriculum Revision Task Force 2025

The Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) has long been a pioneer in shaping the future of the accounting profession, continuously evolving to meet the demands of an ever-changing business landscape. Staying ahead requires innovation, adaptability, and a commitment to excellence, which have guided us in redefining the Accounting Profession.

With this in mind, we are proud to introduce the groundbreaking 2025-2030 CA Sri Lanka Curriculum, developed to equip the next generation of Chartered Accountants with the skills, knowledge, and strategic insight to lead in a dynamic and complex world.

In today's rapidly evolving global landscape, staying progressive is not just an option but a necessity. The role of Chartered Accountants has expanded far beyond traditional financial roles. They are expected to be trusted advisors, strategic thinkers, and leaders who can navigate the complexities of an increasingly digital and interconnected business landscape.

Over the years, the CA Sri Lanka curriculum has continuously evolved, keeping pace with technological advancements, shifting industry demands, and global best practices. This curriculum is a testament to this ongoing commitment to excellence, innovation, and relevance.

The Future-Ready Chartered Accountant will be a visionary professional who understands the bigger picture. Agile, tech-savvy, and strategically minded, they will be equipped to lead businesses through rapid transformation while navigating the growing demand for sustainable practices.

A defining feature of this curriculum is the introduction of the Capstone Project—a pioneering initiative that represents a significant shift in how we prepare future Chartered Accountants. The

Capstone component will develop critical-thinking skills, business acumen, and leadership qualities, ensuring that our professionals are not just job-ready but future-ready.

The 2025 Curriculum has been meticulously designed to align international benchmarks, adhering to the Education Standards of the International Federation of Accountants. Developed through extensive collaboration with key stakeholders—ranging from learning and training partners, industry and business leaders, practitioners, academics, and the professional community, this curriculum not only addresses the evolving needs of the industry but also anticipates future trends, ensuring our Chartered Accountants remain at the forefront.

As Sri Lanka embarks on a path of economic transformation, it is vital to have a robust pipeline of highly skilled professionals who can drive meaningful progress. As such, I am certain that this curriculum plays a crucial role in shaping the future.

This landmark initiative would not have been possible without the collective efforts of many. I extend my heartfelt gratitude to the President, Vice President, Members of Council, and Task Force Members for their leadership, as well as to the dedicated staff of CA Sri Lanka for their unwavering commitment towards this initiative.

Your contributions have been instrumental in shaping a curriculum that will empower Sri Lanka's Chartered Accountants to remain indispensable—both locally and globally.

Sanjaya Bandara

Chairman

Curriculum Revision Task Force 2025

27th February 2025

Shaping the Future of Accounting: A Transformative Curriculum for 2025-2030



Dr. Sugeeth Patabendige
Curriculum Consultant

In an era defined by rapid technological advancements, regulatory changes, and evolving industry expectations, professional accounting bodies must remain adaptable and forward-looking. As the curriculum consultant for CA Sri Lanka's groundbreaking curriculum revision initiative, I am proud to have contributed to a program that both reimagines the future of the accounting profession and maintains a commitment to excellence. The 2025-2030 Curriculum revision is more than a mere update; it is a fundamental transformation designed to prepare the next generation of Chartered Accountants to meet contemporary and future challenges.

The revised curriculum emphasizes the core expertise essential for Chartered Accountants, including Financial Accounting and Reporting, Management Accounting and Finance, Audit and Assurance, Taxation, and Business Law. It also addresses the growing need for risk management skills, ensuring our graduates are well-equipped to navigate today's complex business environments.

Furthermore, the curriculum integrates key areas such as technology, data analytics, sustainability, and governance, preparing students for the rapid changes of today and tomorrow. In response to the increasing demand for strategic business partners, there is an enhanced focus on developing professional skills like communication, problem-solving, business acumen, and leadership. A renewed emphasis on integrity skills, including ethical leadership, professional judgment, and public interest accountability, ensures that Chartered Accountants are trusted and ethical leaders.

The learning and assessment methodologies have been transformed to include Capstone projects, interactive experiences, and competency-based assessments, effectively bridging the gap between theory and practical application.

This comprehensive revision reaffirms CA Sri Lanka's commitment to delivering exceptional education, aiming to produce dynamic Chartered Accountants who are not only financially astute but also strategic, innovative, and agile - ready to lead in a complex global business landscape.

Dr. Sugeeth Patabendige
Curriculum Consultant

Curriculum Revision Task Force (CRTF) CA Curriculum 2025 - 30

No	Name	Designation
1	Sanjaya Bandara	Chairman of the Taskforce
2	Heshana Kuruppu	Taskforce Member
3	Manil Jayesinghe	Taskforce Member
4	Prof. Roshan Ajward	Taskforce Member
5	Gajendra Kalhara Gamage	Taskforce Member
6	Prof. Samanthi Senaratne	Taskforce Member
7	Aruna Perera	Taskforce Member
8	Prabash Galagedara	Taskforce Member
9	Dr. Pavithra Siriwardena	Taskforce Member
10	Dr. Luckmika Perera	Taskforce Member
11	Niluka Abeygunaratne	Taskforce Member
12	Pasan Hettiarachchi	Taskforce Member
13	Chamila Cooray	Taskforce Member
14	Prof. Athula Manawaduge	Taskforce Member
15	Lakmali Priyangika	Taskforce Member



Envisioning the 2030s CA

01. Three Core Promises of the Curriculum 2025-30

The 2025-2030 CA Sri Lanka Curriculum is crafted around a transformative vision that fundamentally redefines the role of the Chartered Accountant. Gone are the days when CAs were seen merely as financial experts; today, the profession demands multifaceted leaders who are strategic business visionaries, technology pioneers, and ethical storytellers adept at navigating and shaping complex business landscapes. This comprehensive curriculum is structured around three core promises that encapsulate the quintessential attributes of the 2030s Chartered Accountant:



- **Technical Mastery and Trustworthiness:** While Chartered Accountants have always been valued for their technical acumen, the new curriculum fortifies this trust through an enhanced focus on four foundational pillars: Financial Accounting & Reporting, Management Accounting & Finance, Risk, Controls & Assurance, and Business Environment, Law & Taxation. This robust pillar framework ensures CAs are not only technically proficient but also trusted advisors.
- **Ethical Leadership and Public Accountability:** At the heart of the CA profession lies a deep-seated public trust, underscored by uncompromising integrity. The curriculum, therefore, intricately weaves Ethical Leadership, Professional Judgment, and a focus on the Public Interest into every tier, reinforcing the ethical backbone of future Chartered Accountants.



- **Future-Ready Strategic Imperatives:** In an era marked by rapid digital transformation, the capacity for Data-driven Insights, and an imperative for Sustainability & Governance, the curriculum meticulously prepares CAs to be strategic business partners. These elements are not merely additions but core aspects of training that equip CAs to lead strategically and sustainably.
- **Application Expertise for Modern Challenges:** To navigate the complexities of contemporary business effectively, CAs require a blend of rounded thinking and advanced professional skills. Recognizing this need, the curriculum emphasizes 'job-ready application expertise,' systematically integrated at each level through Capstone Projects. This approach ensures that CAs are not only knowledgeable but also adept at applying this knowledge in real-world settings.



- **CAs as Transformational Leaders:** Beyond traditional roles, CAs are envisioned as dynamic change agents who profoundly influence and transform business practices. This transformative role necessitates a diverse array of 'power skills' including advanced Leadership, Problem Solving, Business Acumen, and People Skills, all of which are critical for CAs to lead effectively in diverse environments.
- **Integration of Power Skills in Learning:** The curriculum goes beyond shallow professional skills by actively incorporating the power skills into Capstone Projects, thereby highlighting their significance in shaping 'future-ready' CAs. This strategic integration ensures that every CA graduates with a holistic toolkit, ready to drive business success and innovation.

02. CA 2025-30 Curriculum – Methodology

Introduction

The development of the 2025-2030 CA Sri Lanka curriculum followed a structured, research-driven approach to ensure that the qualification remains globally competitive, future-ready, and aligned with the evolving demands of the accounting profession. A key guiding principle was the 'Design Down Methodology' (DDM), which begins by identifying the end competencies of a 2030s Chartered Accountant and then working backwards to build the learning experiences that support this vision.

The syllabus development process was conducted in four distinct phases, each with specific objectives and methodologies:

Phase 1 – Diagnostics: Understanding the Current and Future Landscape

Objective:

To establish a strong foundation for curriculum redesign by identifying the gaps, challenges, and future opportunities in professional accounting education.

Key Steps Taken:

1. Review of Past CA Sri Lanka Curriculums (2015 & 2020)

- ⦿ Analysed the structure, competencies, learning pathways, exemptions, and assessment methods to identify and understand gaps in technical, professional, and practical training components, including transitional opportunities and challenges.
- ⦿ Identified what worked and what needed improvement in technical, professional, and practical training components, including transitional opportunities and challenges.

2. Benchmarking Against Global Accounting Bodies

- ⦿ Conducted a comprehensive benchmarking analysis with leading professional accounting bodies covering Australasia, Europe, North America and Asia Pacific regions with the core premise that the accounting profession's ability to survive and flourish in the future hinges on its custodians working together and moving forward in a unified and consistent manner.
- ⦿ Identified best practices in curriculum structure, teaching & learning methods, and assessment strategies regarding professional accounting programmes.

3. Compliance with International and Local Standards

- ⦿ Mapped the curriculum to IFAC's International Education Standards (IESs) and the Sri Lanka Qualifications Framework (SLQF) to ensure global recognition.
- ⦿ The qualification and education standards that require adherence in developing a new curriculum are clearly recognised.

4. Stakeholder Engagement

- ⦿ Conducted roundtable discussions and interviews with prominent MDs, CEOs, CFOs, engagement partners, and teaching and Learning Partners to gather insights on real-world competency needs. These interactions provided a platform to gather their expertise, perspectives, and recommendations concerning the future trajectory of the accounting profession.
- ⦿ A survey was conducted to gather insights from Chartered Accountants and aspiring Chartered Accountants of CA Sri Lanka. The survey was designed with key objectives in mind: understanding the current needs of the profession, gathering feedback on curriculum design, and identifying future trends that will shape the accounting profession from 2025 to 2030.

Methodology

Key findings from Phase 1 include:

- ✔ The importance of recognising and strengthening core competencies.
- ✔ The shift from traditional accounting roles to strategic business roles
- ✔ Importance of technology, data analytics, sustainability, and ethical leadership
- ✔ The need for technical and soft skill integration
- ✔ The need for greater flexibility in learning pathways and assessments


Phase 2 – Design: Structuring the Future-Ready Curriculum

Objective:

To conceptualise a competency-driven curriculum framework aligned with the evolving role of Chartered Accountants.

Key Steps Taken:

1. Defining the Three Core Promises of the 2030s Chartered Accountant



Trusted

Mastering of Technical & Integrity Skills

Core competencies:

- ▶ Accounting, Finance, Risk, Law & Taxation

Integrity:


- ▶ Ethical Leadership, Judgment, Public Interest



Strategic

Enabling & Application Expertise

- ▶ Digital, Data, Sustainability & Governance From compliance to value creation



Storyteller

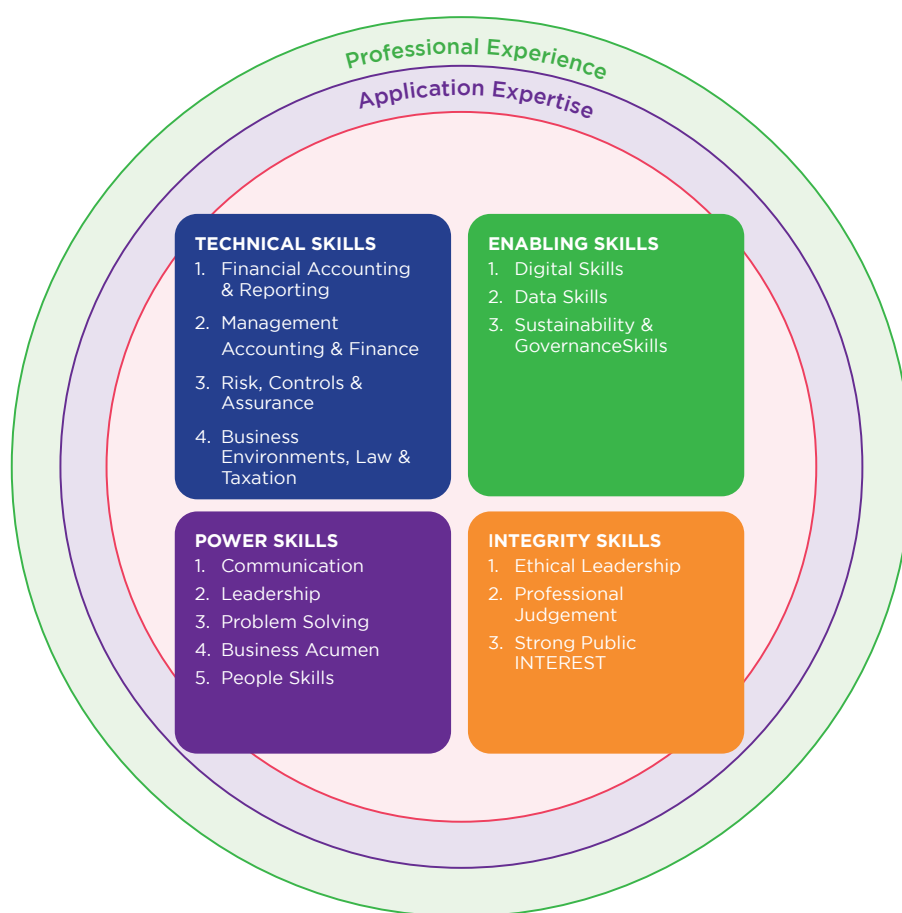
Power & Integration Skills

- ▶ Communication, Leadership, Problem-Solving, Business Accumen & People Skills

2. Developing the New Curriculum Structure

The New Curriculum Design

- ▶ The skills related to Trust, Strategy, and Storytelling come together to form the Competency Map of CA Sri Lanka's 2030s vision of a professional accountant. The Competency Map brings together technical, enabling, power, and integrity skills and their integration through job-ready application expertise of Capstones and vital expertise gained through the professional experience requirement of professional accountants.



- ▶ The competency map is further customized at each qualification level of the new curriculum: Level 1 or Business Level focuses on entry-level accountants; Level 2 or Corporate Level targets mid-career accountants; and Level 3 or Strategy Level prepares C-suite accounting professionals. These level-specific competency maps serve as the focal point for curriculum content development in the next phases, ensuring that the learning objectives and educational materials are precisely aligned with the distinct needs and challenges at each stage of professional development.

Methodology

Phase 3 – Detailed Curriculum Development & Implementation Strategy

Objective:

To finalize the curriculum, ensuring seamless integration of technical competencies, professional skills, and ethical values while aligning assessments with learning outcomes.



Key features of the new Curriculum

- ✓ Learning content developed by focusing on learning leads, learning details, and learning outcomes.
- ✓ Teaching, Learning, and Assessment under each module structured into three key proficiency levels (Remember & Understand → Apply & Analyse → Evaluate & Create) to promote progressive learning.
- ✓ Learning and assessment made flexible by introducing on-demand learning and assessment, verbal pitching, and more open book examination.
- ✓ The new curriculum aligned with the Sri Lanka Qualification Framework and learning requirements defined.
- ✓ Developed a transition strategy to smoothly shift from the 2020 curriculum to the 2025-2030 model while minimising disruptions for current students.

Phase 4 – Developing and delivering the necessary teaching and learning support, including study guides, mock papers, mock answers, and stakeholder engagement.

03. Key New Additions to the Curriculum

3.1 Onboarding Enabling Skills

The new CA Curriculum strategically integrates Enabling Skills – Data, Digital, and Sustainability & Governance – alongside Technical Skills. This integration not only acknowledges but also proactively anticipates the future landscape of core competencies in the accounting profession, ensuring that these skills are not merely adjacent to but deeply embedded within the core technical skills. Some of the key Enabling Skills related to Technical Skills that the new curriculum forces are:

Pillar Financial Accounting & Reporting Pillar

Integration of Enabling Skills

- Use of AI-driven validation and automation tools in financial reporting
- Automation in financial reporting processes, including AI and machine learning for accounting estimates
- Digital dashboards and predictive financial modeling for financial analysis and forecasting
- Bank reconciliations in digital accounting systems to enhance accuracy and efficiency
- Digital tools for ratio analysis and trend analysis
- Automation in inventory valuation, tax calculations, and impairment assessment
- Use of consolidation software for financial data integration from subsidiaries
- Cloud-based platforms for financial reporting and real-time data access
- AI-driven financial performance insights and trend analysis
- Digital reporting tools for transparency and compliance
- Sustainability-related disclosures under SLFRS S1 & S2
- Integration of sustainability reporting into financial reporting processes
- Sustainability Reporting Frameworks – GRI, IFRS Sustainability, SASB, TCFD, EU CSRD
- Impact of new exposure drafts on sustainability reporting
- ESG integration in financial analysis to assess long-term value creation
- Digitalization's impact on the accounting function and regulatory compliance

Pillar Management Accounting & Finance Pillar

Integration of Enabling Skills

- Big data, AI, and digital transformation in management accounting
- Power BI, Tableau for data visualization and data-driven decision-making
- Predictive analytics and AI-driven cost optimization
- Blockchain applications in accounting and digital payment systems
- Budget automation, scenario analysis, and digital dashboards
- Real-time KPI monitoring and competitor performance tracking
- ERP systems, cloud computing, and business process automation
- Use of spreadsheets for capital budgeting and sensitivity analysis
- McDonaldisation impact on variance analysis and efficiency optimization
- Leading and lagging indicators for performance tracking
- ESG integration in financial reports and sustainable investment appraisals
- Sustainability-related capital investments and post-completion audits
- Climate mitigation strategies and circular economy business models
- Material Flow Cost Accounting (MFCA) for sustainability tracking
- Social audits and social license to operate for ethical accountability
- Balanced Scorecard approach with sustainability-driven KPIs
- Sustainability reporting using GRI Guidelines and industry frameworks
- Proactive ESG strategies in financial planning and capital allocation

Key New Additions

Pillar Risk, Controls & Assurance Pillar

Integration of Enabling Skills

- Digital transformation in auditing – AI-driven audits and automation tools
- Use of AI and data analytics for risk identification, internal audits, and audit strategy
- Cybersecurity risk assessments and IT auditing frameworks
- Predictive analytics for emerging risk identification
- Blockchain and AI for data validation in assurance engagements
- AI and predictive analytics in substantive testing
- Digitalization's impact on audit execution and efficiency
- Use of data analytics for internal audit insights and forensic audits
- Assurance for sustainability reporting and ESG integration in audits
- Sustainability risk assessments in governance and audit practices
- ESG and sustainability-related ethical challenges in auditing
- Sustainability and ESG metrics auditing for financial statements
- Incorporation of sustainability governance metrics into audit planning
- Cybersecurity regulations and data protection laws in audit practices
- Integration of whistleblowing mechanisms in audit governance
- SLQSM 1 & 2 for quality management in audits
- Ethical challenges in risk management decision-making
- Case studies on ethical dilemmas in audit practice
- Emerging risks related to digital transformation and cybersecurity
- Ethical considerations in process execution

Pillar Business Environment, Law and Taxation

Integration of Enabling Skills

- Digital taxation trends – e-invoicing, real-time reporting, and compliance automation
- RAMIS (Revenue Administration Management Information System) for tax compliance and dispute resolution
- Digital VAT compliance – Simplified VAT Scheme (SVAT) and automated tax reporting
- Digital contracts and smart contracts for legal and tax compliance
- Digital payment systems and e-commerce legal implications
- Digital governance in incorporation and compliance – eROC system and digital compliance tools
- Use of digital arbitration tools for dispute resolution
- Digital tools for corporate restructuring and liquidation
- ESG-related tax incentives and sustainability-linked tax breaks
- Carbon taxation and sustainability-focused tax policies
- Sustainability clauses in employment contracts and labour laws
- ESG-focused incorporation and governance frameworks
- Sustainability governance in partnerships and corporate compliance
- Social Security Contribution Levy (SSCL) integration into tax structures
- ESG impact on public companies and debt listing processes
- Advanced Personal Income Tax (APIT) introduction and compliance
- Increased tax compliance requirements for non-profits
- Expanded coverage of taxpayer rights and formal tax communications
- Writ jurisdiction applications and periodic case updates from CA Sri Lanka
- International taxation for individuals and cross-border tax implications

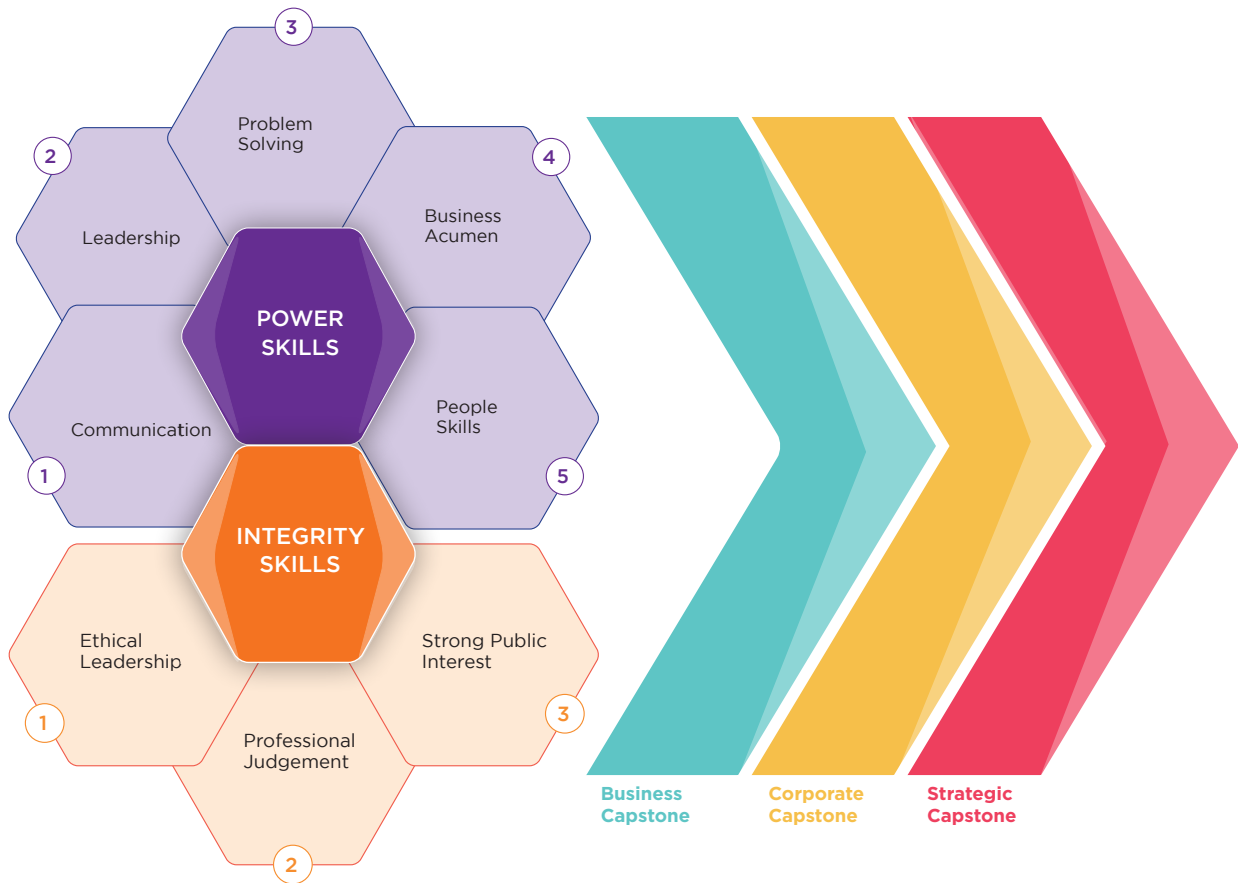
- ✓ Integration of Strategic Thinking through the introduction of 'job-ready application expertise' under Capstone Modules.

3.2 Rigorous Focus on Power Skills and Integrity Skills

The Accountant of the future needs to be equipped with a dynamic combination of power skills and integrity skills to navigate an increasingly complex world as a financial steward a strategic partner, a digital innovator and a principled leader. The powerful combination of power skills, and integrity skills will transform the accounting professional to a leader who is able to influence and create impact.

Power skills equip accountants to translate complex financial insights into actionable business strategies to empower, drive change, influence stakeholders and champion governance.

Integrity skills will safeguard the profession's credibility and trust reinforcing the accountant's role as a guardian of transparency, accountability, and trust in the economy.



Key New Additions

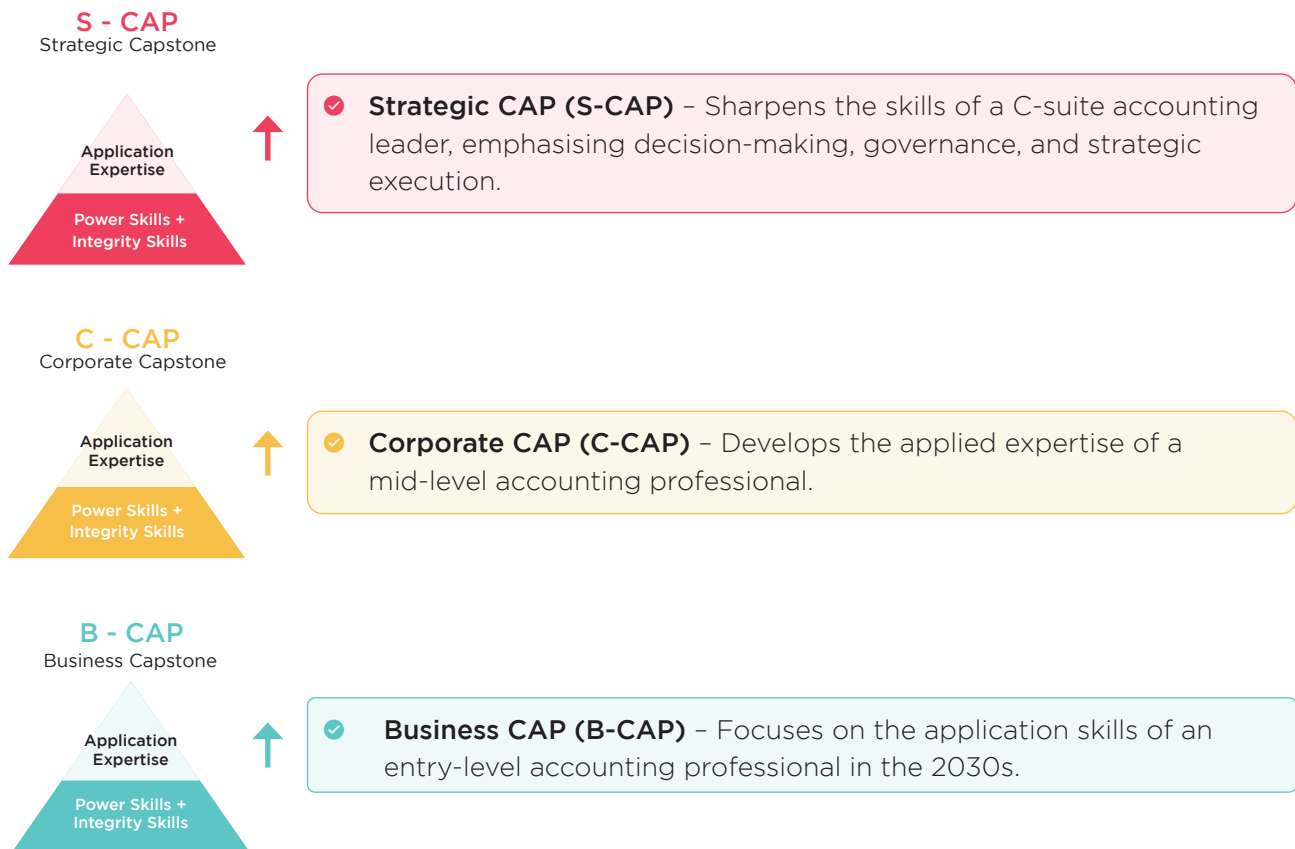
3.3 Integration of Transformational Skills through Capstone Projects

Capstone projects vary across professional qualifications, but for CA Sri Lanka, Capstones serve as a distinctive bridge between technical expertise and real-world professional readiness at each level of an accountant's career. Designed to align with the evolving demands of the 2030s accounting professional, Capstones integrate technical skills, enabling skills, power skills and integrity skills to ensure job readiness.

Key Features of CA Sri Lanka Capstones:

i) Integration and Application: From Learning to Execution

CA Sri Lanka's Capstones are not just assessments - they are immersive application-based expertise that aligns with the expected future competencies of accountants. Each Capstone is carefully structured to mirror job roles at different levels within an organisation:



Unlike traditional Capstones that simply consolidate prior learning, CA Sri Lanka's Capstones are designed as immersive, application-driven experiences that bridge core competencies with real-world professional demands. Each Capstone module is structured around level-specific job roles, outlining clear learning leads, detailed applications, and targeted outcomes that reflect how technical and enabling skills will be utilized by accountants in the 2030s business landscape.

ii). Business Case Studies and Real-World Analysis

An unique and defining feature of the CA Capstone experience is its deep engagement with case study analysis -leveraging both pre-seen and unseen materials to enhance research and analytical thinking.

Students will investigate real-world business scenarios, applying technical and enabling skills to:

- ✔ Critically evaluate financial and strategic data to provide actionable insights.
- ✔ Navigate complexity in business environments by integrating risk, governance, and regulatory considerations.
- ✔ Synthesize multi-dimensional knowledge to solve problems at the level expected of an accounting professional in the 2030s.

This case-based learning ensures that graduates develop problem-solving expertise beyond textbook knowledge, equipping them to handle ambiguity, drive innovation, and align financial expertise with strategic vision.

iii). Communication, Leadership, and Decision-Making

Beyond technical mastery, Capstones emphasises the development of power and integrity skills, which are critical traits for accountants in strategic roles. Moreover, students are actively encouraged to demonstrate such skills through the Capstone by way of:

- ✔ *Verbal Pitching – Students conduct detailed analyses of pre-seen case study materials and deliver structured business pitches.*
- ✔ *Real-Time Application – With unseen case materials, students must demonstrate agility and strategic judgment, reinforcing their power skills and integrity skills.*

By fostering these essential professional attributes, Capstones transform CA Sri Lanka accountants into trusted business leaders capable of navigating complex environments, inspiring stakeholders, and shaping organisational strategy.

Key New Additions

CA Sri Lanka Capstones are a Game-Changer

At CA Sri Lanka, Capstones are not just another assessment – they are the final, most critical step in shaping the accountant of the future.

Unlike conventional professional accounting qualifications that treat Capstone projects as knowledge consolidation exercises, CA Sri Lanka's approach is a deliberate

Transformation of core competencies into real-world impact.



✔ **Prepare to lead in a more sustainable digital world,** ensuring accountants are equipped with data analytics, automation, and AI-driven insights.

✔ **Integrate Power and Integrity Skills,** ensuring aspiring professional accountants embody the highest ethical standards and leadership capabilities.

✔ **Redefine the role of accountants -** from technical experts to strategic partners in business decision-making, governance, and strategic execution.

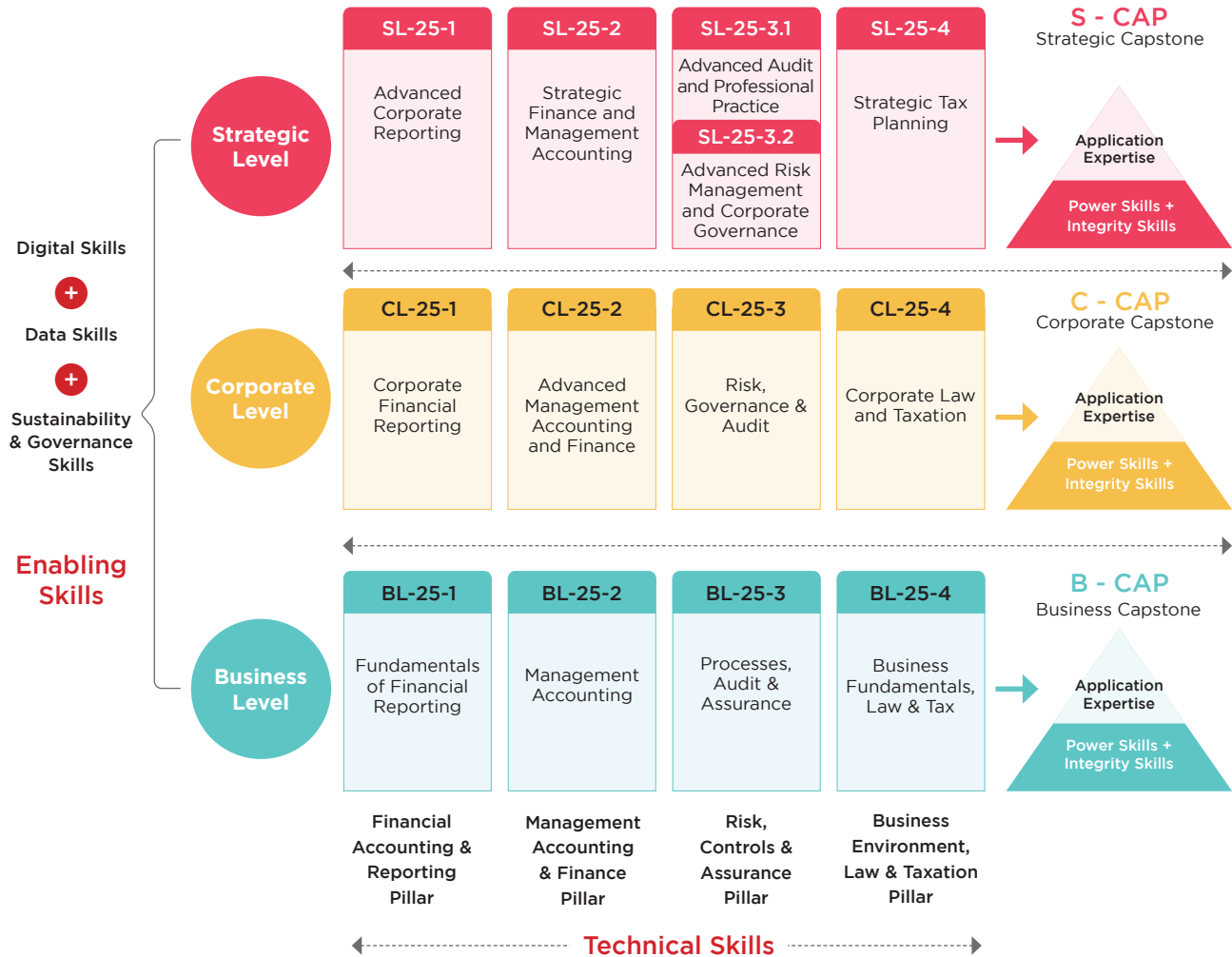
✔ **Simulate real-world complexity,** ensuring aspiring professional accountants are prepared to act, think, and decide as future-ready professionals.



CA Curriculum 2025-30

04. Structure of the Curriculum 2025-30

The core structure of the new CA 2025-2030 Curriculum is designed as follows:




The new curriculum structure is designed to build future-ready accountants by integrating Technical Skills, Enabling Skills, Power Skills and Integrity Skills across three progressive levels: Business, Corporate, and Strategic. Two key designer characteristics of the new curriculum are:

- ✓ Aspiring CAs progress through 12 technical cum enabling modules organised under four pillars - Financial Accounting & Reporting (FAR) pillar, Management Accounting & Finance (MAF) pillar, Risk, Controls & Assurance (RCA) pillar, and Business Environment, Law & Taxation (ELT) pillar.
- ✓ At each level, students will face a Capstone Project that focuses on their Application Expertise as well as their expertise on Power and Integrity Skills. This integration is essential for fostering a comprehensive skill set that combines technical proficiency with ethical judgment and leadership abilities, thereby preparing students to handle complex, real-world challenges effectively and responsibly.

05. Learning Aims, Leads and Weightage

The **Financial Accounting & Reporting (FAR) pillar** develops a progressive understanding of Financial Accounting & Reporting, from fundamental principles to advanced corporate disclosures. It equips students with expertise in preparing, analysing, and interpreting financial statements in compliance with SLFRS/LKAS and international standards. The pillar covers core financial accounting, corporate and sustainability reporting, and complex accounting applications, including asset and liability recognition, financial instruments, taxation, and consolidated financial statements. Emphasizing digitalisation and emerging trends, it integrates technology in financial reporting, fostering analytical and critical thinking skills. Students will learn to apply accounting standards effectively, ensuring they can navigate evolving financial reporting landscapes and meet stakeholder expectations in a dynamic business environment.

 Business Level BL-25-1 Fundamentals of Financial Reporting	Learning Aim	Learning Leads	Weightage Assigned
	This level introduces financial accounting principles, focusing on financial statement preparation, presentation, and interpretation. It covers regulatory frameworks, double-entry bookkeeping, reconciliation, digital accounting, and financial analysis. Students will also explore sustainability reporting and SME accounting.	A. Introduction to Financial Accounting	10%
		B. Understanding the Accounting Process	25%
		C. Preparation of Single Entity Financial Statements	15%
		D. Application of Basic Accounting Standards for Financial Statements	25%
		E. Analysis of Financial Statements	10%
		F. Sustainability Reporting	5%
		G. Digitalisation of Accounting Process	10%

 Corporate Level CL-25-1 Corporate Financial Reporting	Learning Aim	Learning Leads	Weightage Assigned
	This level covers corporate and sustainability reporting, emphasizing financial and non-financial disclosures under Sri Lankan and international regulations. It includes accounting standards, asset and liability accounting, taxation, financial instruments, provisions, consolidated financial statements, financial analysis, sustainability integration, and digital reporting.	A. Introduction to Financial Reporting and Sustainability Reporting	15%
		B. Application of Accounting Standards for Financial Reporting	40%
		C. Preparation of Consolidated Financial Statements	30%
		D. Analysing and Interpreting Financial Statements	15%

Learning Aims, Leads and Weightage

<div><div>Strategic Level</div><div>SL-25-1</div><div>Advanced Corporate Reporting</div></div>	Learning Aim	Learning Leads	Weightage Assigned
	This level covers advanced accounting, focusing on SLFRS/ LKAS application, sustainability reporting, and consolidated financial statements. It explores asset and liability accounting, financial instruments, revenue recognition, taxation, and emerging corporate reporting trends. Emphasis is placed on digitalisation, technology, and applying standards in a dynamic business environment.	A. Application of Sri Lanka Accounting Standards on complex Accounting matters	50%
		B. Complex Accounting matters on Consolidated Financial Statements	25%
		C. Sustainability Reporting	10%
		D. Analyzing and interpreting consolidated financial statements	10%
		E. Latest Developments and contemporary topics in Financial Reporting	5%

Management Accounting & Finance Pillar

The **Management Accounting & Finance (MAF) pillar** develops students' expertise in cost management, financial decision-making, and strategic performance management. It progresses from foundational management accounting principles to advanced financial strategy, covering cost analysis, budgeting, capital structure, investment decisions, and sustainability. Emphasizing data-driven decision-making, emerging technologies, and FinTech innovations, this pillar equips students with analytical, problem-solving, and leadership skills to drive financial strategy, enhance corporate value, and support long-term business success in dynamic environments.

<div>Business Level</div> <div>BL-25-2</div> <div>Management Accounting</div>	Learning Aim	Learning Leads	Weightage Assigned
	This level introduces fundamental management accounting principles, covering cost concepts, control techniques, costing methods, budgeting, variance analysis, and decision-making tools. It explores emerging trends like data analytics and sustainability accounting, equipping students with essential skills to support operational decision-making in a dynamic business environment.	A. Management accounting and the business environment	5%
		B. Cost concepts, classifications, and techniques	35%
		C. Cost Volume Profit (CVP) analysis and short-term decision-making	20%
		D. Standards, budgets and variance analysis	30%
		E. Contemporary issues and current trends in management accounting	10%

<div>Corporate Level</div> <div>CL-25-2</div> <div>Advanced Management Accounting and Finance</div>	Learning Aim	Learning Leads	Weightage Assigned
	This level develops advanced management accounting and finance skills, covering strategic cost management, budgeting, performance measurement, capital budgeting, and working capital management. Emphasizing data-driven decision-making, emerging technologies, and sustainability, it equips students with analytical and problem-solving skills to manage financial and non-financial performance in dynamic business environments.	A. Management Accounting as a Business Strategy Enabler	10%
		B. Advanced Standard Costing and Budgeting	15%
		C. Performance management for business strategy development and implementation	10%
		D. Responsibility accounting	10%
		E. Working capital management	20%
		F. Capital budgeting decisions	30%
		G. Sustainability management accounting systems	5%

Learning Aims, Leads and Weightage

<div><div>Strategic Level</div><div>SL-25-2</div><div>Strategic Finance and Management Accounting</div></div>	Learning Aim	Learning Leads	Weightage Assigned
	This level prepares students for strategic roles in financial management and management accounting, covering capital structure, investment decisions, and performance management. It explores global trends like sustainability, digital transformation, AI, and FinTech. Emphasizing analytical and leadership skills, it equips students to drive financial strategy and enhance long-term business success.	A. Strategic Role of Financial Management in Organizations	5%
		B. Capital Structure Decision-Making and Strategy	35%
		C. Strategic Investment Decisions and Business Valuation	25%
		D. Evolving Role of Strategic Management Accounting	5%
		E. Strategic Performance Management Systems	10%
		F. Sustainability and Strategic Management Accounting	10%
		G. Technology-driven transformation in Management Accounting and Finance	10%

Risk, Controls & Assurance Pillar

The **Risk, Controls & Assurance (RCA) pillar** develops a progressive understanding of risk management, assurance, and corporate governance. It covers business process risks, internal controls, audit planning, execution, and reporting while ensuring compliance with regulatory, ethical, and governance standards. Students will gain expertise in enterprise risk management, internal and external audit methodologies, corporate accountability, and emerging trends like digital transformation and data analytics in audit processes. Emphasizing strategic decision-making, financial risk management, and ethical leadership, this pillar equips future professionals with the skills to navigate complex regulatory environments, uphold governance standards, and ensure business resilience.

The Risk, Control & Assurance Pillar also support for those who wish to pursue a career in Public Practice Sector & Commercial Sector to get the relevant knowledge through subjects by allowing the elective subjects to be sit nased on their preference in the Strategic level.

<div> Business Level </div> <div> BL-25-3 Processes, Audit & Assurance </div>	Learning Aim	Learning Leads	Weightage Assigned
	This level provides a foundation in business process risks, controls, and assurance principles, covering internal and external auditing. It explores digital transformation, data-driven decision-making, and sustainability in risk and audit processes. Students will develop skills in risk management, audit procedures, and control implementation to uphold governance, ethics, and resilience.	A. Understanding Business Processes in Organizations	30%
		B. Identifying Risks and Controls in Business Processes	20%
		C. Enterprise Risk Management (ERM)	15%
		D. Fundamentals of Audit and Assurance	25%
		E. Fundamentals of Internal Audit	10%

<div> Corporate Level </div> <div> CL-25-3 Risk, Governance & Audit </div>	Learning Aim	Learning Leads	Weightage Assigned
	This level covers auditing principles, focusing on audit planning, execution, and reporting while ensuring compliance with governance and ethical standards. It explores regulatory frameworks, risk management, sustainability, and digital tools like data analytics. Students will develop a comprehensive approach to auditing, aligning with global standards in evolving business environments.	A. Compliance with Regulations, Governance and Ethics	15%
		B. Audit Planning and Strategy	25%
		C. Audit Execution and Substantive Procedures	25%
		D. Audit Reporting and Assurance	15%
		E. Risk Management Applications	10%
		F. Internal Audit and Continuous Monitoring	10%

Learning Aims, Leads and Weightage

<div><div>Strategic Level</div><div>SL-25-3.1</div><div>Advanced Audit and Professional Practice</div></div>	Learning Aim	Learning Leads	Weightage Assigned
	This level equips professional accountants with advanced skills in regulatory compliance, legal frameworks, and audit methodologies. It covers audit planning, evidence collection, reporting, financial risk management, and internal controls. Emphasizing ethics, governance, and corporate accountability, it prepares professionals to navigate complex regulatory environments while upholding high ethical standards.	A. Regulatory compliance and legal frameworks	15%
		B. Assurance in Business	45%
		C. Internal Audit	10%
		D. Risk Management	10%
		E. Corporate Governance	10%
		F. Ethics for Accountant in Practice	10%

Note: Those who wish to pursue a career in Public Practice & obtain the Certificate to Practice, should complete the above module.

<div><div>Strategic Level</div><div>SL-25-3.2</div><div>Advanced Risk Management and Corporate Governance</div></div>	Learning Aim	Learning Leads	Weightage Assigned
	This level develops expertise in regulatory compliance, internal audit, risk management, and corporate governance. It covers legal frameworks, financial regulations, risk assessment, and ethical responsibilities. Emphasizing corporate accountability and digital finance challenges, it equips students with the skills to navigate complex regulatory landscapes and uphold high ethical and governance standards.	A. Regulatory compliance and legal frameworks	10%
		B. Internal Audit	20%
		C. Advanced Risk Management	45%
		D. Corporate Governance	15%
		E. Ethics for Accountant in Business	10%

Business Environment, Law & Taxation Pillar

The Business Environment, Law & Taxation (BELT) pillar equips students with a progressive understanding of economic, legal, and taxation frameworks essential for business decision-making and compliance. It develops knowledge from foundational business environments and legal principles to advanced corporate governance, taxation strategies, and fiscal policy implications. Covering contract and corporate law, SME and corporate taxation, VAT, international taxation, transfer pricing, and dispute resolution, this pillar ensures students gain critical analytical skills to navigate regulatory landscapes. Emphasizing compliance, digitalisation, and ethical considerations, it prepares future professionals to support strategic growth, optimise tax efficiency, and uphold corporate governance in a dynamic business environment.

<div>Business Level</div> <div>BL-25-4</div> <div>Business Fundamentals, Law & Tax</div>	Learning Aim	Learning Leads	Weightage Assigned
	<p>This level introduces the business environment, exploring micro and macroeconomic impacts on operations. It covers legal frameworks, including contract, agency, partnership, and business laws, alongside taxation principles for individuals and SMEs. Students will develop a holistic understanding of economic influences, legal compliance, and tax systems shaping business decisions.</p>	A. Business Environment and Economics	30%
		B. Legal Foundations	20%
		C. Business Relationships and Specific Laws	15%
		D. Tax Fundamentals and Compliance	35%

<div>Corporate Level</div> <div>CL-25-4</div> <div>Corporate Law and Taxation</div>	Learning Aim	Learning Leads	Weightage Assigned
	<p>This level explores legal and taxation frameworks for corporate entities in Sri Lanka, covering formation, governance, compliance, and restructuring. It examines corporate tax, VAT, incentives, and dispute resolution. Students will develop skills to navigate corporate governance and tax laws effectively, ensuring compliance and supporting strategic business decision-making.</p>	A. Legal Personality and Incorporation of Companies	10%
		B. Operations and Governance of Companies	20%
		C. Listing and Capital Markets Regulations	10%
		D. Adjacent Legal Frameworks to Corporate Law	5%
		E. Corporate Reorganization and Winding Up	10%
		F. Corporate Income Tax and Taxation Frameworks	20%
		G. Value Added Tax (VAT)	15%
		H. Tax Dispute Resolution Mechanisms	10%

Learning Aims, Leads and Weightage

<div><div>Strategic Level</div><div>SL-25-4 Strategic Tax Planning</div></div>	Learning Aim	Learning Leads	Weightage Assigned
	This level develops expertise in tax and legal principles crucial for business continuity and strategic growth. It covers advanced corporate and personal taxation, indirect taxes, international taxation, transfer pricing, and fiscal policies. Emphasizing compliance, ethics, and digitalisation, students will develop tax planning strategies to optimise efficiency and address emerging regulatory challenges.	A. Tax and Law for Business Continuity at C-Suite Level	40%
		B. Tax and Law for Organic Growth Decisions	25%
		C. Tax and Law for Inorganic growth decisions	25%
		D. Tax Policy and Economic Implications	10%

Capstones

The Capstone projects integrate knowledge, skills, and strategic thinking across operational, corporate, and strategic levels, preparing students for progressive leadership roles. It emphasizes practical application in operations management, business strategy, financial leadership, risk management, and governance. Students will develop problem-solving, decision-making, and execution skills through data analytics, technology integration, and innovation. Fostering an entrepreneurial mindset and ethical leadership, this pillar equips future professionals to navigate complex business environments, drive strategic execution, and ensure sustainable value creation, aligning with the evolving demands of 2030s accountants.

<div><div>Business Level</div><div>B - CAP Business Capstone</div><div>Application Expertise</div></div>	Learning Aim	Learning Leads	Weightage Assigned
	This level develops practical and analytical skills in operations and project management, quality control, data analytics, automation, and sustainability. Emphasizing process improvement and strategic execution, it equips students to enhance efficiency, integrate technology, and drive sustainable operational strategies, preparing them for the evolving role of a 2030s entry-level accountant.	A. Operations management – process improvement and efficiency	40%
		B. Data analytics and decision support for operations	20%
		C. Technology and automation at operational level	20%
		D. Tactical execution	10%
		E. Connecting the functional dots	10%

 Corporate Level C - CAP Corporate Capstone Application Expertise	Learning Aim	Learning Leads	Weightage Assigned
	This level develops expertise in business strategy, financial leadership, and data-driven decision-making, preparing students as strategic business partners. It covers strategy formulation, execution, risk management, financial modeling, digital transformation, and entrepreneurial thinking. Emphasizing leadership, change management, and business innovation, students will gain skills to drive strategic financial and business success.	A. Business partnering through strategic planning and execution	35%
		B. Business functions and leadership	10%
		C. Data-driven financial analysis and decision making	15%
		D. Technology & innovation	10%
		E. Risk management and compliance	10%
		F. Relentless execution	10%
		G. Entrepreneurial mindset	10%

 Strategic Level S - CAP Strategic Capstone Application Expertise	Learning Aim	Learning Leads	Weightage Assigned
	This level develops expertise in strategic management, corporate governance, and inclusive leadership, preparing students for C-suite roles. It covers strategic analysis, risk management, financial reporting, and sustainability integration while emphasizing ethical leadership and DEI. Students will gain the skills to drive innovation, execute strategy, and ensure long-term value creation.	A. Strategic Thinking with Finance Expertise	35%
		B. Corporate Risk Management	15%
		C. Corporate Financial Reporting and Analysis	10%
		D. Corporate Governance and Ethics	10%
		E. Strategic execution and coaching	10%
		F. Inclusive Leadership	10%
		G. Corporate Citizenship	10%

POWER SKILLS

Overall Aim

Power Skills as part of the capstone project equips students with essential professional competencies across communication, leadership, problem-solving, business acumen, and people skills to thrive in dynamic business environments. It fosters effective communication, leadership adaptability, critical thinking, strategic decision-making, and interpersonal collaboration. Through practical applications, digital integration, and real-world problem-solving, students develop the ability to engage stakeholders, lead teams, navigate complex challenges, and drive business success. These skills prepare future professionals to excel in a rapidly evolving global landscape.

Learning Aims, Leads and Weightage

	Communication	Leadership	Problem Solving	Business Acumen	People Skills
Business	A. Foundations of Professional Communication	A. Foundations of Professional Leadership and Accountability	A. Introduction to Problem-Solving as a Power Skill	A. Introduction to Business Acumen as a Power Skill	A. Building Effective Workplace Relationships
	B. Active Listening and Note-taking Techniques	B. Building Effective Work Relationships	B. Understanding the Problem-Solving Process	B. Relevance and Applications	B. Understanding Workplace Dynamics
	C. Engaging with Business Texts and Visual Information	C. Basic Goal Setting and Time Management	C. Core Skills in Identifying and Solving Simple Business Issues	C. Stages of Business Acumen Development	C. Collaboration and Teamwork Foundations
	D. Writing for Professional and Academic Purposes	D. Fundamentals of Team Roles and Dynamics	D. Applying Problem-Solving Frameworks	D. Building Core Skills of Business Acumen	D. Emotional Intelligence at Work
	E. Professional Engagement and Presentation Skills	E. Adaptability and Resilience in Team Settings	E. Decision-Making and Solution Implementation	E. Situational Awareness and Adaptability	E. Workplace Etiquette and Professionalism
Corporate	A. Advanced Client Communication and Persuasive Techniques	A. Leading Small Teams and Building Team Dynamics	A. Advanced Problem-Solving Stages and Frameworks	A. Strategic Insight and Decision-Making	A. Strengthening Client Relationships
	B. Strategic Listening and Cultural Adaptability	B. Effective Delegation and Supervision	B. Research and Data Interpretation Skills	B. Navigating Market Dynamics	B. Navigating Workplace Politics
	C. Business Writing Skills	C. Coaching and Mentoring Team Members	C. Identifying and Diagnosing Interdepartmental Issues	C. Strategic Decision Frameworks	C. Developing Negotiation Expertise
	D. Negotiation Skills	D. Conflict Management in Team Settings	D. Collaborative Problem-Solving	D. Conceptualising Strategic Growth	D. Personal Branding, Confidence Building and Personality Development
	E. Analytical Reading and Evaluation of Financial Texts		E. Reporting Solutions and Seeking Feedback		E. Dining Etiquette in Professional Settings
Strategic	A. Executive Communication and Public Speaking	A. Strategic Leadership and Goal Setting	A. Strategic Problem-Solving under Ambiguity	A. Strategic Thinking and Decision-Making	F. Cross-Cultural Relationship Management
	B. Strategic Listening for Stakeholder Alignment	B. Leading Change and Innovation	B. Leading Problem-Solving Initiatives	B. Market Insight and Adaptive Strategies	A. Managing Strategic Interpersonal Networks
	C. Advanced Business Writing and Narrative Development	C. Building Collaborative Leadership Networks	C. Strategic Solution Development for Business Impact	C. Innovation and Leadership for Growth	B. Cross-Cultural Relationships
	D. Advanced Reading and Interpretation of Business and Legal Texts	D. Transformational Leadership for Organizational Impact	D. Continuous Improvement and Innovation	D. Financial Understanding Through a Strategic Lens	C. Advanced Stakeholder Engagement
			E. Sustainable Problem-Solving and Future Readiness	E. Effective Strategic Planning and Execution	D. Crisis Management
				F. Transformative Strategy and Operational Excellence	E. High-Stakes Team Dynamics
					F. Inclusivity and Equity

INTEGRITY SKILLS

Overall Aim

Integrity Skills as part of the capstone project equip students with essential ethical competencies across ethical leadership, professional judgment, and public interest, ensuring accountability and trust in financial and managerial decision-making. It fosters integrity, transparency, professional skepticism, and ethical decision-making in complex business environments. Through practical applications, regulatory insights, and ethical frameworks, students develop the ability to lead ethically, uphold stakeholder trust, navigate dilemmas, and promote responsible corporate governance. These skills prepare future professionals to safeguard public interest and uphold the highest professional standards.

	Ethical Leadership	Professional Judgement	Strong Public Interest
Business	A. Introduction to Professional Ethics and Integrity	A. Understanding Ethical Principles	A. Understanding the Concept of Public Interest
	B. Recognising Ethical Dilemmas	B. Recognising Ethical Dilemmas	B. Ethical Standards and Public Trust
	C. Applying Ethical Principles in Daily Work	C. Evaluating the Role of Supervision	C. Professional Independence and Objectivity
	D. Ethical Decision-Making Frameworks	D. Ethical Responsibilities in Workplace Interactions	D. Social Responsibility and Public Interest
	E. Promoting a Culture of Ethics		
Corporate	A. Advanced Ethical Standards and Professional Values	A. Evaluating ethical impacts of industry trends	A. Evaluating Organisational Policies for Ethical Alignment
	B. Ethical Decision-Making in Management Scenarios	B. Navigating Conflicts of Interest	B. Managing Stakeholder Expectations Ethically
	C. Handling Confidential Information Responsibly	C. Ethical Oversight in Collaborative Environments	C. Regulatory Compliance and Ethical Standards
	D. Ethical Principles and Compliance	D. Mitigating Risks in Ethical Judgments	D. Ethical Risk Management in Crisis Scenarios
	E. Coaching Others in Ethical Practices	E. Promoting Ethical Culture in Teams	E. Ensuring Compliance with Public Interest Standards
	F. Evaluating and Reflecting on Ethical Choices		F. Sustainability as an Ethical Imperative
Strategic	A. Setting Ethical Standards for the Organisation	A. Strategic Ethical Decision-Making	A. Embedding Public Interest into Strategic Frameworks
	B. Guiding Teams Through Ethical Dilemmas	B. Leading Ethical Governance	B. Driving Ethical Innovation for Public Interest
	C. Handling High-Stakes Ethical Challenges	C. Crisis Management and Ethical Judgment	C. Public Interest Advocacy on a Global Scale
	D. Promoting a Culture of Integrity and Accountability	D. Influencing Organisational Ethics	D. Public Interest in Advanced Crisis Management
	E. Crisis Management and Ethical Leadership	E. Ethical Implications of Emerging Technologies	E. Sustainability for Long-Term Public Trust

06. Qualifications, Progressions and Exit Options

The CA Sri Lanka Curriculum 2025-2030 is designed to develop future-ready Chartered Accountants who are equipped with a balanced mix of technical expertise, strategic acumen, and ethical leadership. The qualification framework follows a progressive structure, integrating Technical Modules, Power Skills, Integrity Skills, the Application expertise through Capstone projects (B-CAP, C-CAP & S-CAP), and Internships at different stages.

This structured approach provides three distinct exit pathways, ensuring professionals are equipped for diverse career aspirations.


Level	Core Modules	Capstone	Internship	Certification
<div>Strategic Level</div>	<div>Core Modules</div> <div>Technical + Enabling</div>	<div>S - CAP</div> <div>Application Expertise</div> <div>Power Skills + Integrity Skills</div>	<div>Internship III</div>	<div>Associate Chartered Accountant</div> <div>ACA</div>
<div>Corporate Level</div>	<div>Core Modules</div> <div>Technical + Enabling</div>	<div>C - CAP</div> <div>Application Expertise</div> <div>Power Skills + Integrity Skills</div>	<div>Internship II</div>	<div>Certified Corporate Accountant</div> <div>CCA</div>
<div>Business Level</div>	<div>Core Modules</div> <div>Technical + Enabling</div>	<div>B - CAP</div> <div>Application Expertise</div> <div>Power Skills + Integrity Skills</div>	<div>Internship I</div>	<div>Certified Business Accountant</div> <div>CBA</div>

07. Qualification Framework Alignments and Learning Guidance

The CA Sri Lanka qualification is structured across three progressive levels—Business, Corporate, and Strategic—each aligned with the Sri Lanka Qualifications Framework (SLQF) to ensure academic and professional rigor. Credits are allocated based on the level's academic and professional rigor, as well as the complexity of the subject content. Each level corresponds to an SLQF qualification descriptor, from Diploma (Level 3) to Bachelors Degree (Level 5) and Masters Degree by Coursework (Level 9).

Ensuring Qualification Framework Alignment, Learning Guidance, and Exit Options is crucial for managing transitional arrangements, maintaining and expanding reciprocal agreements that benefit CA Sri Lanka members, and broadening exemption agreements with key global professional accounting bodies. A well-structured approach to curriculum transitions will help mitigate potential challenges, ensuring smooth adaptation for students and educators. Strengthening strategic collaborations and expanding exemption pathways will enhance global recognition, career mobility, and professional credibility, positioning CA Sri Lanka as a competitive qualification in the evolving international accounting landscape.


Sri Lanka Qualification Framework Alignment & Learning Guideline for Business Level

	Competency	Credits Allocated	Notional Hours	Direct Contact Hours	Equivalent SLQF Level	CA Sri Lanka Qualification Descriptor
BUSINESS LEVEL	Technical Skills				Level 03 - DIPLOMA	Certified Business Accountant 
	Fundamentals of Financial Reporting	05	250	75		
	Management Accounting	05	250	75		
	Processes, Audit & Assurance	05	250	75		
	Business Fundamentals, Law & Tax	05	250	75		
	B - CAP					
	Application Skills	07	350	105		
	Power Skills					
	Communication	02	100	30		
	Leadership	01	50	15		
	Problem-Solving Skills	01	50	15		
	Business Acumen	01	50	15		
	People Skills	01	50	15		
	Integrity Skills					
	Ethical Leadership	01	50	15		
	Professional Judgment	01	50	15		
	Strong Public Interest	01	50	15		
	Professional Experience	15	1500	Under Supervision		

Note: - For subject & skill modules: 1 credit = 50 notional hours.
For professional experience element: 1 credit = 100 notional hours.


Qualification Framework Alignments and Learning Guidance

Sri Lanka Qualification Framework Alignment & Learning Guideline for Corporate Level

	Competency	Credits Allocated	Notional Hours	Direct Contact Hours	Equivalent SLQF Level	CA Sri Lanka Qualification Descriptor
CORPORATE LEVEL	Technical Skills				Level 05 – BACHELORS DEGREE	Certified Corporate Accountant 
	Corporate Financial Reporting	07	350	105		
	Advanced Management Accounting and Finance	07	350	105		
	Risk, Governance & Audit	07	350	105		
	Corporate Law and Taxation	07	350	105		
	C – CAP					
	Application Skills	08	400	120		
	Power Skills					
	Communication	02	100	30		
	Leadership	01	50	15		
	Problem Solving Skills	01	50	15		
	Business Acumen	01	50	15		
	People Skills	01	50	15		
	Integrity Skills					
	Ethical Leadership	01	50	15		
	Professional Judgement	01	50	15		
	Strong Public Interest	01	50	15		
	Professional Experience	15	1500	Under Supervision		

Note: - For subject & skill modules: 1 credit = 50 notional hours.
For professional experience element: 1 credit = 100 notional hours.

Sri Lanka Qualification Framework Alignment & Learning Guideline for Strategic Level

Competency		Credits Allocated	Notional Hours	Direct Contact Hours	Equivalent SLQF Level	CA Sri Lanka Qualification Descriptor
STRATEGIC LEVEL	Technical Skills				Level 09 – MASTERS DEGREE BY COURSEWORK	Associate Chartered Accountant 
	Advanced Corporate Reporting	07	350	105		
	Strategic Finance and Management Accounting	07	350	105		
	Advanced Audit and Professional Practice / Advanced Risk Management and Corporate Governance	07	350	105		
	Strategic Tax Planning	07	350	105		
	S – CAP					
	Application Skills	09	450	135		
	Power Skills					
	Communication	02	100	30		
	Leadership	01	50	15		
	Problem Solving Skills	01	50	15		
	Business Acumen	01	50	15		
	People Skills	01	50	15		
	Integrity Skills					
	Ethical Leadership	01	50	15		
	Professional Judgment	01	50	15		
	Strong Public Interest	01	50	15		
	Professional Experience	15	1500	Under Supervision		

Note: - For subject & skill modules: 1 credit = 50 notional hours.

For professional experience element: 1 credit = 100 notional hours.

08. Assessments

8.1 Entry Eligibility

The CA Sri Lanka Curriculum 2025-2030 is designed as a structured and progressive learning journey, ensuring that students develop the necessary competencies before advancing to the next level. To uphold the highest professional standards, students must fulfill specific academic, technical, and skill-based criteria at each stage of their qualification pathway.

Progression from one level to the next is based on the successful completion of technical modules, power skills, integrity skills, and relevant capstone application programmes (B-CAP, C-CAP, S-CAP), along with required internship experience. This ensures that students gain not only theoretical knowledge but also practical exposure and essential professional skills aligned with industry expectations.

	Business Level	Corporate Level	Strategic Level
Entry Requirements to progress to the level	3 passes in G.C. E. A/L or equivalent	Complete Business Level *Core modules *B-CAP *Power skills *Integrity skills	Complete Corporate Level *Core modules *C-CAP *Power skills *Integrity skills
Criteria to apply for technical module Assessments	Upon Registration as a student of CA Sri Lanka, all core modules can be sat at once or module wise.	Complete Business Level *Core modules *B-CAP *Power skills *Integrity skills	Complete Corporate Level *Core modules *C-CAP *Power skills *Integrity skills Should complete Business Level Training
Criteria to attempt Power Skills	Student can attempt the Power & Integrity skills while studying for Core modules but prior applying the B-CAP	Student can attempt the Power & Integrity skills while studying for Core modules but prior applying the C-CAP	Student can attempt the Power & Integrity skills while studying for Core modules but prior applying the S-CAP
Criteria to attempt CAPstone assessments	To apply for the B-CAP, student must complete all Core modules, Power & Integrity Skills in the Business Level	To apply for the C-CAP, student must complete Core modules, Power & Integrity Skills in the Corporate Level	To apply for the S-CAP, student must complete Core modules, Power & Integrity Skills in the Strategic Level

8.2 Assessment Modes and Qualifying Eligibility

8.2.1 Core Modules - Assessment methodology by Levels

Technical skills form the essential expertise that distinguish chartered accountants as leaders in their profession. These fundamental competencies cover crucial accounting and financial principles necessary for career success. On the other hand, enabling skills empower chartered accountants to adapt and thrive in an evolving business and accounting landscape, with these abilities being assessed within the technical modules. The Assessment strategy in fulfilling the learning outcomes of the core modules is given in the below table.

Level	Assessment Methodology				
	Total Marks allocated	Assessment Format	Mode of Assessment	Duration of the Assessment	Pass Mark
Business Level	100 Marks	50 Objective Test Questions (OTQs) of two marks each	Computer Based Assessment	2 hours per module	50%
Corporate Level	100 marks	Section A - (50 Marks) Five (05) short scenario-based questions of Ten (10) marks each based on Mini Scenario leading to non-complex application & analysis. All questions are compulsory to attempt. Section B- (50 Marks) Two (02) long scenario-based questions of Twenty-Five (25) marks each based on complex scenario based application & analysis. Students have the option to attempt two (02) questions out of the three (03) questions given.	Paper based examination	3 hours per module	50%
Strategic level	100 marks	Section A - (50 Marks) One (01) Compulsory Mini Case question of Fifty (50) Marks Section B - (50 Marks) Two (02) Scenario based questions of Twenty-Five (25) marks each based on complex scenario-based application & analysis. Students have the option to attempt two (02) questions out of the three (03) questions given	Paper based examination	3 hours per module	50%

Assessments

8.2.2 Power & Integrity Skills - Assessment methodology by Levels

Formerly known as professional or soft skills, power skills are essential non-technical abilities that equip chartered accountants to excel as strategic business leaders. Developing these skills enables accountants to foster strong client relationships, enhance their professional credibility, and drive organizational effectiveness. Ethics and integrity serve as fundamental pillars of the accounting profession. Integrity skills emphasize promoting ethical conduct and preserving the core values that define and set chartered accountants apart. The assessment of the Power & Integrity Skills is as per the below table.

Level	Assessment Methodology	Mode of Assessment	Proficiency level required to complete the skill
Business Level	On-demand Self Assessed objective Test questions for each skill unit	Online Assessment	50%
Corporate Level	On-demand Self Assessed objective Test questions for each skill unit	Online Assessment	50%
Strategic level	On-demand Self Assessed objective Test questions for each skill unit	Online Assessment	50%

8.2.3. Capstone - Assessment Methodology by Levels

Level	Assessment Methodology	Mode of Assessment	Proficiency level required to complete the skill
	Verbal pitch	Paper Based Assessment	
Business Level	Submission of the pre-seen based recorded verbal pitch to the LMS of CA Sri Lanka	Based on the Unseen case information the written examination to assess the application skills	50%
Corporate Level	Submission of the pre-seen based recorded verbal pitch to the LMS of CA Sri Lanka	Based on the Unseen case information the written examination to assess the application skills	50%
Strategic level	Deliver a physical verbal pitch based on the pre-seen information in front of a panel appointed by CA Sri Lanka	Based on the Unseen case information the written examination to assess the application skills	50%

8.3 Use of Action verbs

The revised cognitive domains and action verbs used in the new curriculum are based on the 2001 revision by Anderson and Krathwohl, which redefined Bloom's Taxonomy to better align with modern learning and assessment methodologies. This marks a significant expansion from the 2020 curriculum, ensuring a more structured and progressive approach to competency development.

A distinct feature of the new action verb list is the inclusion of Detailed Instructions for Students, going beyond the traditional descriptions of action verbs. This enhancement provides clearer guidance on expectations, ensuring students understand the depth of application required at each competency level. This refined approach strengthens learning outcomes, assessment clarity, and student preparedness, supporting a more effective and transparent learning experience.

Level	Action Verb	Definition	Detailed Instructions for Students
REMEMBER Recalling facts, terms, basic concepts, or answers without necessarily understanding what they mean.	Identify	Recognition of someone or something.	Find and name key parts of the topic.
	Define	Meaning of a word or concept.	Provide a clear meaning of a term or concept.
	Recognise	Awareness of something seen before.	Spot and acknowledge something from previous learning.
	State	Clear and concise expression of information.	Express key facts or concepts in a straightforward way.
	List	A series of names, numbers, or items.	Write down key points in an organized manner.
	Record	Entry of details into a system (not accounting).	Enter relevant details clearly and accurately.
UNDERSTAND Comprehending the meaning of informational materials and being able to interpret or explain it.	Construct	Formation of something by combining elements.	Bring together different parts into a meaningful whole.
	Differentiate	Recognition of differences between two or more things.	Highlight distinctions between concepts or items.
	Discuss	Consideration of different ideas and opinions about a topic.	Explore various perspectives and provide insights.
	Explain	Clarification of something in greater detail.	Provide a logical and detailed description.
	Illustrate	Use of examples, charts, or visuals to clarify a point.	Support explanations with appropriate examples or visuals.
	Interpret	Explanation of the meaning of information or actions.	Explain what something means in your own words.
	Describe	A detailed account of something.	Provide relevant details in a structured manner.
	Summarise	A brief statement of the main points.	Present key information concisely.

Assessments

Level	Action Verb	Definition	Detailed Instructions for Students
APPLY Using learned material in new and concrete situations. It requires the practical application of knowledge and skills.	Apply	Use of knowledge, skills, or rules in a situation.	Utilise relevant knowledge or techniques to achieve an outcome.
	Calculate	Determination of a value through mathematical or logical methods.	Use numerical or logical processes to reach a solution.
	Determine	Establishment of something through research or calculation.	Find out or conclude something after calculation or research.
	Demonstrate	Display of a process or method.	Show a clear example through structured steps.
	Prepare	Organisation of materials or information for use.	Arrange necessary details before engaging in a task.
	Use	Application of a concept, tool, or method for a purpose.	Implement relevant knowledge or resources appropriately.
	Present	Sharing of information effectively.	Deliver key insights clearly and professionally.
ANALYSE 1Breaking down information into its components to understand its structure and relationships.	Analyse	Detailed examination of something to understand its components.	Break down information into key parts for better understanding.
	Compare	Examination of similarities and/or differences.	Point out the key commonalities and distinctions.
	Distinguish	Recognition of unique characteristics.	Identify what makes things different from each other.
	Examine	Inspection of something to determine its nature.	Look at something closely to understand it better.
	Outline	Summary of the main points.	Provide an organised overview of key aspects.
	Conduct	Organisation of elements for an experiment, survey, or study.	Follow structured steps to carry out a task systematically.
	Report	Structured presentation of findings.	Present analysed information in a clear and logical format.
EVALUATE Making judgments about the value or quality of ideas or materials based on criteria or standards.	Advise	Offering of suggestions or recommendations.	Provide informed guidance based on analysis.
	Evaluate	Critical assessment of value, effectiveness, or impact.	Judge the quality or relevance of something based on criteria.
	Formulate	Development of a structured approach or plan.	Create a well-defined method or strategy.
	Recommend	Suggestion of a suitable course of action.	Propose an approach backed by logical reasoning.

Level	Action Verb	Definition	Detailed Instructions for Students
CREATE Combining elements in novel ways to form a coherent or functional whole; the ability to generate new ideas, products, or ways of understanding.	Create	Generation of something new.	Develop something original and purposeful.
	Assess	Estimation or evaluation of quality, ability, or nature.	Provide a reasoned judgment based on available information.
	Develop	Expansion or refinement of an idea, product, or concept.	Strengthen and improve an idea over time.
	Propose	Suggestion of a plan or concept for consideration.	Present an idea or structured recommendation.
	Synthesis	Combination of different elements to form a coherent whole.	Integrate multiple ideas or insights into a meaningful conclusion.
	Design	Creation of a structured plan for something	Formulate a detailed structure for a product or process.
	Compile	Assembly of information from various sources.	Organise collected data into a comprehensive format.

8.4 Open Book Assessment modules & Recommended Open Book materials for CA Examinations

The 2025-30 CA Curriculum expands the open book options provided, this initiative underscores the CA Sri Lanka's commitment to fostering a realistic learning environment that encourages practical application of knowledge rather than rote memorization. By enabling access to resources during exams, aspiring CAs are better prepared to solve complex problems and make informed decisions, mirroring real-world scenarios where accounting professionals have access to various tools and references.

Course module under curriculum 2025	Recommended open book material
CL-25-1 Corporate Financial Reporting	<ul style="list-style-type: none"> Sri Lanka Accounting Standards 2024 Sri Lanka Accounting Standard for SMEs 2015 Sri Lanka Accounting Standard for Smaller Entities -2015 SLFRS S1 – General Requirements for Disclosure of Sustainability- related Financial Information SLFRS S2 – Climate-related Disclosures
CL-25-3 Risk Governance & Audit	<ul style="list-style-type: none"> Open Book Referential - Student Version (Sri Lanka Statement of Recommended practice, IFRICs and SICs) Code of Best Practice on Corporate Governance 2023 A Guide to Corporate Governance in Small and Medium Enterprises 2019 Code of Ethics 2023
CL-25-4 Corporate Law & Taxation	<ul style="list-style-type: none"> Company Act No. 07 of 2007 Inland Revenue Act, No. 24 of 2017 and the subsequent amendments. Value Added Tax Act, No. 14 of 2002 and the subsequent amendments.

Assessments

SL-25-1 Advanced Corporate Reporting	<ul style="list-style-type: none"> • Sri Lanka Accounting Standards 2024 • Sri Lanka Accounting Standard for SMEs 2015 • Sri Lanka Accounting Standard for Smaller Entities -2015 • Supplement for SL 1 Advanced Business Reporting • SLFRS S1 – General Requirements for Disclosure of Sustainability- related Financial Information • SLFRS S2 – Climate-related Disclosures
SL-25-3.1 Advanced Audit and Professional Practice SL-25-3.2 Advanced Risk Management and Corporate Governance	<ul style="list-style-type: none"> • Open Book Referential - Student Version (Sri Lanka Statement of Recommended practice, IFRICs and SICs • Code of Best Practice on Corporate Governance 2023 • A Guide to Corporate Governance in Small and Medium Enterprises 2019 • Code of Ethics 2023
SL-25-4Strategic Tax Planning	<ul style="list-style-type: none"> • Inland Revenue Act, No. 24 of2017 and the subsequent amendments. • Value Added Tax Act, No. 14 of 2002 and the subsequent amendments.

** In addition to the above all Capstone paper-based assessments are open book examinations*

09. Transitional Arrangements

To ensure a seamless transition for students moving from the CA Sri Lanka Curriculum 2020-2025 to the new Curriculum 2025-2030, a structured set of transitional provisions has been introduced. These provisions are designed to recognize the progress already made by students and provide a clear pathway for completing their qualification without disruption.

Curriculum 2020		Curriculum 2025	
Business Level		Business Level	
BL 1	Financial Accounting	BL-25-1	Fundamentals of Financial Reporting
BL 2	Business Mathematics & Statistics (Note 1)	BL-25-2	Management Accounting*
BL 6	Management Accounting (Note 1)		
BL 5	Audit, Business Process & Digitalization	BL-25-3	Processes, Audit & Assurance
BL 3	Business Law (Note 2)	BL-25-4	Business Fundamentals, Law & Tax**
BL 7	Business Taxation (Note 2)		
BL 4	Business Environment & Economics		No directly equivalent module exists in the 2025 Curriculum (Note 3)
BL 8	Digital Business Strategy		
CS1	Business Communication I		
CS2	Business Communication II		
IT1	Business Information Technology		
	To be exempted from Capstone 01, all Knowledge and Skills modules at Business Level I and II must be completed. (Note 3)	B - CAP	Business Capstone
Corporate Level		Corporate Level	
CL 2	Financial Reporting & Governance	CL-25-1	Corporate Financial Reporting
CL 3	Advanced Management Accounting	CL-25-2	Advanced Management Accounting and Finance
CL 1	Advanced Audit & Assurance	CL-25-3	Risk Governance & Audit
CL 4	Corporate law	CL-25-4	Corporate Law and Taxation
CS3	Corporate Communication		No directly equivalent module exists in the 2025 Curriculum (Note 4)
IT2	Corporate Information Technology		
	To be exempted from Capstone 02, all Knowledge and Skills modules at Corporate Level must be completed. (Note 4)	C-CAP	Corporate Capstone

Transitional Arrangements

Strategic Level		Strategic Level	
SL 1	Advanced Business Reporting	SL-25-1	Advanced Corporate Reporting
SL 2	Corporate Finance & Risk Management	SL-25-2	Strategic Finance and Management Accounting
	No directly equivalent module exists in the 2020 Curriculum.	SL-25-3.1	Advanced Audit & Professional Practice (Note 6)
	No directly equivalent module exists in the 2020 Curriculum.	SL-25-3.2	Advanced Risk Management & Corporate Governance (Note 6)
SL 3	Corporate Taxation	SL-25-4	Strategic Tax Planning
SL 4	Strategic Management and Leadership		No directly equivalent module exists in the 2025 Curriculum. (Note 5)
CS4	Strategic Communication		
IT3	Information Technology & Data Analytics		
	To be exempted from Capstone 03, all Knowledge and Skills modules at Strategic Level, including SL 5 - Integrated Case Study must be completed. (Note 5)	S-CAP	Strategic Capstone

Note 1

Both BL2 – Business Mathematics & Statistics and BL6 – Management Accounting must be completed to obtain an exemption for BL-25-2 Management Accounting. If a student has completed either BL2 or BL6, he must complete the BL-25-2 Management Accounting module under the 2025 syllabus

Note 2

Both BL3 – Business Law and BL7 – Business Taxation must be completed to obtain the exemption for BL-25-4 Business Fundamentals, Law & Tax modules. If a student has completed either BL3 or BL7, he must complete the BL-25-4 Business Fundamentals, Law & Tax module under 2025 syllabus.

Note 3

If any module from this list is incomplete, the student must complete the Business Capstone.

BL1 - Financial Accounting
 BL2 - Business Mathematics & Statistics
 BL3 - Business Law
 BL4 - Business Environment & Economics
 BL5 - Audit, Business Process & Digitalisation
 BL6 - Management Accounting
 BL7 - Business Taxation
 BL8 - Digital Business Strategy
 CS1 - Business Communication I
 CS2 – Business Communication II
 IT1 – Business Information Technology

Note 4

If any module from this list is incomplete, the student must complete the Corporate Capstone.

CL1 - Advanced Audit & Assurance
 CL2 - Financial Reporting & Governance
 CL3 - Advanced Management Accounting
 CL4 - Corporate Law
 CS3 - Corporate Communication
 IT2 - Corporate Information Technology

Note 5

If any module from this list is incomplete, the student must complete the Strategic Capstone.

SL1 - Advanced Business Reporting
 SL2 - Corporate Finance & Risk Management
 SL3 - Corporate Taxation
 SL4 - Strategic Management & Leadership
 SL5 - Integrated Case Study
 CS4 - Strategic Communication
 IT3 - Information Technology & Data Analytics

Elective subjects (Note 6)

Students must complete either SL-25-3.1 Advanced Audit and Professional Practice or SL-25-3.2 Advanced Risk Management and Corporate Governance under the Risk, Controls & Assurance (RCA) module at the Strategic Level.

Those seeking the eligibility to Certificate of Practice must complete SL-25-3.1, while students aiming for careers in the commercial industry should complete SL-25-3.2.

Level-based transitional arrangements for 2025 curriculum

Level- Curriculum 2020	Exempted from Curriculum 2025	Subject to Complete
Business Level I & II		
(Knowledge & Skill course units)	Business Level - All Modules	N/A
Corporate Level		
(Knowledge & Skill course units)	Corporate Level - All Modules	N/A
Strategic Level		
(Knowledge & Skill course units)	Strategic Level - All Modules	N/A

10. Professional Experience

Professional Experience

Professional Experience takes a critical role in the new curriculum as was the case with previous editions.

In the 2025-30 CA Curriculum, Professional Experience or Internship consists of three levels of hand-on industry experience to enable students to demonstrate Accounting & Financial Skills, Managerial & Strategic Thinking, Analytical & Problem-Solving with the right business acumen, Digital & Technological Adaptability while achieving the industry-Specific Exposure & Career Growth. INTERNSHIP is developed based on International Education Standards (IES 05) – Initial Professional Development – Professional Experience. Three level of the INTERNSHIP should be completed in three years duration continuously or level wise at an Approved Training Partner of CA Sri Lanka in any business sector including public practice & commercial sectors under the supervision of a Member of CA Sri Lanka.

Level	Module code	Module Aim	Learning Leads
Business Level	Professional Experience I	The aim of the programme is to develop basic technical skills, power skills necessary while applying the relevant integrity skills to real world scenarios in Operational level. This module can be Categorized as the workplace readiness programme for freshers as the fundamentals required for the expected roles and responsibilities are expected to cover.	<ul style="list-style-type: none"> - Financial Accounting & Reporting - Management Accounting & Finance - Risk, Controls & Assurance - Business Environment Law & Taxation - Operational decision making for tactical execution and integrated thinking
Corporate Level	Professional Experience II	The aim of the programme is to develop advanced technical skills and power skills while pursuing relevant integrity skills applying to real world scenarios at a Managerial level. This module can be Categorized as hands-on-experience at the industry which facilitates performance of the job role and career acceleration.	<ul style="list-style-type: none"> - Financial Accounting & Reporting - Management Accounting & Finance - Risk, Controls & Assurance - Business Environment Law & Taxation - Managerial decision making for relentless execution & innovations

Level	Module code	Module Aim	Learning Leads
Strategic Level	Professional Experience III	<p>The aim of the programme is to make familiar with the integrated technical skills to formulate strategic business decisions while achieving a higher level of Ethical leadership, Professional judgment & strong public interest applying to real world scenarios. This module can be Categorized as a Strategic level competency and skill development programme while achieving career growth by becoming a future ready accounting professional.</p> <p>*Those who wish to obtain the Certificate to Practice should complete the Professional Experience III at a Public Practice Organization</p>	<ul style="list-style-type: none"> - Financial Accounting & Reporting - Management Accounting & Finance - Risk, Controls & Assurance - Business Environment Law & Taxation - Strategic decision making, execution & leadership
Compulsory only for those who wish to obtain the eligibility to Certificate to Practice	Professional Experience for Certificate to Practice	<p>The aim of this programme is to create Professional Accountants in Practice through thorough exposure and experience in public practice organization for those who wish to obtain the Certificate to Practice.</p> <p>*Two years (440 working days) of Strategic level professional experience in a public practice partner after being eligible for the Certified Corporate Accountant (CCA) qualification.</p> <p>*This is an optional programme</p>	<ul style="list-style-type: none"> - Risk, Controls & Assurance (50% of the content) - Business Environment Law & Taxation - Strategic decision making, execution & leadership

Professional Experience

Professional Experience Assessment Methodology

The CA Sri Lanka Curriculum 2025-2030 integrates a structured professional experience assessment framework to ensure that aspiring Chartered Accountants develop both technical expertise and practical competencies required for the dynamic business world. This assessment follows a dual approach:

- | | |
|--------------------------------|--|
| Input-Based Assessment | - Evaluating the structured training and exposure obtained during the internship. |
| Output-Based Assessment | - Measuring the application of knowledge and skills in real-world business scenarios. |
| Final Viva-Voce | - A comprehensive evaluation of the candidate's readiness to assume professional responsibilities. |

Level	Assessment Methodology
Professional Experience I	Input Assessment: A Minimum of 220 working days of working experience to be obtained at an approved training organization for one year period. Output Based Assessment Training record Book content evaluated through a Verble pitch
Professional Experience II	Input Assessment: A Minimum of 220 working days of working experience to be obtained at an approved training organization for one year period. Output Based Assessment Training record Book content evaluated through a Verble pitch Submission of Skill Assessment Report at the end of the programme & verbal pitch
Professional Experience III	Input Assessment: A Minimum of 220 working days of working experience to be obtained at an approved training organization for one year period. Output Based Assessment Training record Book content evaluated through a Verble pitch Submission of Skill Assessment Report at the end of the programme & verbal pitch Student should perform a viva-voce presentation at the end of the programme
Professional Experience for Certificate to Practice	Two years (440 working days) of Strategic level professional experience in a public practice partner after being eligible for the Certified Corporate Accountant (CCA) qualification.

Transitional arrangement for Professional Experience

Level- Curriculum 2020	Exempted from Curriculum 2025
PEI- Professional Experience I	PE I - Professional Experience I
PEII- Professional Experience II	PE II- .Professional Experience II
PEIII- Professional Experience III	PE III - Professional Experience III



CA Sri Lanka Curriculum 2025-30 Module Descriptions

The graphic features a large teal circle at the bottom containing the text 'Business Level'. Above this circle, two silhouettes of business professionals are shown: a woman on the left holding a laptop and a man on the right with his arms crossed. Behind them are three concentric circles of increasing size, each with a different color and text: a yellow circle labeled 'Corporate Level', a red circle labeled 'Strategic Level', and a teal circle labeled 'Business Level'. The background is a light blue gradient with faint white lines and dots, suggesting a technological or networked environment.

Business Level

Corporate Level

Strategic Level

Business Level

PILLAR	Financial Accounting & Reporting
MODULE CODE	BL-25-1 - Fundamentals of Financial Reporting
MODULE AIM	This module provides students with a comprehensive introduction to financial accounting, focusing on the preparation, presentation, and interpretation of financial statements for external reporting. It explores the key principles and concepts of accounting, the regulatory framework, double-entry bookkeeping, reconciliation processes, financial statement preparation, and the digitalisation of accounting. Additionally, students will develop an understanding of sustainability reporting, accounting for SMEs, and financial analysis using accounting ratios.
LEARNING & ASSESSMENT METHODOLOGY	<p>This module develops students' ability to identify, explain, and record financial information in compliance with accounting principles and regulatory frameworks. The learning process integrates conceptual understanding with practical application.</p> <p>Assessments are primarily based on Objective Test Questions (OTQs) designed to evaluate students' ability to apply accounting principles and demonstrate technical accuracy.</p>

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Introduction to Financial Accounting	10%	Remember & Understand
B. Understanding the Accounting Process	25%	
C. Preparation of Single Entity Financial Statements	15%	
D. Application of Basic Accounting Standards for Financial Statements	25%	
E. Analysis of Financial Statements	10%	
F. Sustainability Reporting	5%	
G. Digitalisation of Accounting Process	10%	

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
A. Introduction to Financial Accounting	<i>A1. The context and purpose of financial statements for external reporting</i>	A1.1 Identify and define different types of business entities, including sole traders, partnerships, and limited liability companies.

Business Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		A1.2 Explain the legal differences between a sole trader, partnership, and limited liability company, including their ownership structure, liability, legal status, regulatory requirements, and decision-making authority.
		A1.3 Identify the advantages and disadvantages of operating as a sole trader, partnership, or limited liability company, including considerations related to ownership, liability, taxation, regulatory requirements, decision-making, and business continuity.
		A1.4 Define financial reporting by explaining its role in recording, analysing, and summarising financial data to provide accurate and reliable financial information for decision-making.
		A1.5 Identify the users of financial statements and differentiate their specific information needs based on their roles, decision-making requirements, and financial interests.
		A1.6 Identify and explain the key elements of financial statements, including assets, liabilities, equity, income, expenses, other comprehensive income, and cash flows.
		A1.7 Identify and explain the components of financial statements, including the statement of financial position, income statement, statement of cash flows, statement of changes in equity, and notes to the financial statements, to understand their role in financial reporting.
	<i>A2. The Regulatory Framework and Governance</i>	A2.1 Explain the purpose and objectives of the regulatory system, including the roles of the Sri Lanka Accounting Standards, Companies Act, Sri Lanka Accounting and Auditing Standards Act, International Accounting Standard Board (IASB), International Sustainability Standard Board (ISSB), and Sri Lanka Accounting & Auditing Standards Monitoring Board.
		A2.2 Explain the Global Accounting Standard Development Process, Adoption of Accounting Standards in Sri Lanka and the role of the Institute of Chartered Accountants of Sri Lanka, Accounting Standards Committee, and Sustainability Disclosure Standards Committee.
		A2.3 Explain what is meant by 'governance specifically' in the context of the preparation of financial statements.
		A2.4 Describe the duties and responsibilities of directors in the preparation of the financial statements.
	<i>A3. Key principles and concepts of accounting</i>	A3.1 Define and apply key principles of and concepts of accounting, including Going Concern, Accrual accounting, Materiality, Offsetting, Consistency, Prudence, Duality, Business entity, Historical cost and current value, and Substance over form.
		A3.2 Define and apply the qualitative characteristics of useful financial information.
B. Understanding the Accounting process	<i>B1. Double Entry Book-keeping System and Accounting Records</i>	B1.1 Identify the main types of business transactions, including sales, purchases, payments, and receipts.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		B1.2 Summarise the contents and purpose of different types of business documentation, including Quotations, Sales Orders, Purchase Orders, Goods Received Notes, Goods Dispatched Notes, Sales Invoices, Supplier Invoices, Credit Notes, Debit Notes, Remittance Advise, Receipts, and Journal Voucher.
		B1.3 Explain and apply the accounting equation, demonstrating its role as the foundation of the double-entry bookkeeping system by illustrating the relationships among assets, liabilities, and equity through practical examples.
	B2. General Accounting	B2.1 Describe the main types of general ledger accounts, including their nature and function, to understand how they contribute to financial record-keeping and reporting.
		B2.2 Record transactions based on the double entry principles.
		B2.3 Record sale and purchase transactions, sales returns and purchase returns, discounts received, trade discounts and settlement discounts in the general ledger accounts.
		B2.4 Explain the use of journal entries and how journal entries are processed to general ledger accounts.
		B2.5 Identify correct journal entries based on a given narrative, ensuring accuracy in recognising the accounts involved, their classification, and the appropriate debit and credit placements in accordance with accounting principles.
		B2.6 Illustrate how to balance and close the general ledger accounts at the year-end accurately.
	B3. Preparing Trial Balance	B3.1 Describe the purpose of a trial balance, including its role in verifying the accuracy of financial records.
		B3.2 Record general ledger balances into a trial balance, ensuring that total debits and credits are accurately listed and balanced as a preliminary step in financial reporting.
		B3.3 Prepare extracts of an opening trial balance, including the carried-forward balances from the previous accounting period, to establish the financial position at the start of a new period.
		B3.4 Explain the limitations of a trial balance, including its inability to detect certain accounting errors and its role as a preliminary check rather than a guarantee of financial accuracy.
	B4. Accounting for Accrued expenses (accruals), prepaid expenses (prepayments), accrued income	B4.1 Apply accrual accounting to accruals, prepayments, and accrued income for the purpose of recording transactions in the financial statement.
	B5. Accounting for Receivable & Payable	B5.1 Identify and explain examples of receivables and payables, including their nature, classification, and role in financial transactions.

Business Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		B5.2 Identify the benefits and costs of offering credit facilities to customers, including their impact on sales growth, cash flow, and financial risk management.
		B5.3 Describe the purpose of an aged receivables analysis, including its role in assessing outstanding customer balances, managing credit risk, and improving cash flow management.
		B5.4 Prepare manual journal entries to write off an irrecoverable debt, ensuring proper recognition of bad debts in financial records and compliance with accounting principles.
		B5.5 Demonstrate the impact of irrecoverable debts on the statement of profit or loss and on the statement of financial position.
	B6. Reconciliation: Bank Reconciliations	B6.1 Explain the purpose of bank reconciliations, highlighting their role in identifying discrepancies between the bank statement and company records, ensuring the accuracy of cash balances, and detecting errors or fraudulent activities.
		B6.2 Identify the main reasons for differences between the bank general ledger account and the bank statement/ internet banking record.
		B6.3 Identify and correct errors and/or omissions in the bank general ledger account.
		B6.4 Prepare the reconciliation of the bank general ledger account to the bank statement/Internet banking record.
		B6.5 Identify accurate bank balances for inclusion in financial statements by reconciling bank records with company accounts, ensuring all adjustments and outstanding items are accounted for correctly.
	B7. Reconciliation: Reconciliation of Trade payables and receivables	B7.1 Explain the purpose of the trade payables & Receivables general ledger account and how it relates to double-entry bookkeeping.
		B7.2 Prepare a reconciliation of the trade payables & receivables general ledger account to trade receivable/ trade payable control accounts and supplier/customer statements.
	B8. Correction of Errors	B8.1 Identify the types of errors that may occur in the accounting process, including errors of omission, errors of commission, errors of principle, compensating errors, errors of transposition, errors of reversal, partial omission errors, and Incorrect amount entry.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		B8.2 Identify errors that would be highlighted by the extraction of a trial balance and those that would not, including their impact on financial records and the limitations of using a trial balance for error detection.
		B8.3 Prepare manual journal entries to correct errors by identifying the nature of the discrepancies, determining the affected accounts, and accurately recording adjustments in the books of accounts.
		B8.4 Calculate the impact of errors on the statement of profit or loss and other comprehensive income and the statement of financial position.
	B9. Suspense Accounts	B9.1 Explain the purpose of a suspense account, detailing its role as a temporary holding account for unidentified or unclear transactions until they can be properly classified and recorded in the appropriate accounts.
		B9.2 Identify errors leading to the creation of a suspense account, including Error of Partial Omission, Error of Transposition, Error of Reversal, and Incorrect Amount Entry, while explaining their impact on financial records and the role of a suspense account in temporarily correcting imbalances in the trial balance.
		B9.3 Record entries in a suspense account and prepare journal entries to clear the suspense account.
C. Preparation of Single Entity Financial Statements	C1. Statement of Financial Position	C1.1 Explain how the relevant Sri Lanka Accounting Standards and the business entity concept underlie the statement of financial position.
		C1.2 Prepare a statement of financial position or extracts as applicable, ensuring accurate classification of assets, liabilities, and equity in accordance with the relevant Sri Lanka Accounting Standards.
		C1.3 Prepare and present an entity's financial statements in line with relevant Sri Lanka Accounting Standards.
	C2. Statement of Profit or Loss and Other Comprehensive Income	C2.1 Explain how Sri Lanka Accounting Standards apply to the Statement of Profit or Loss, ensuring compliance with financial reporting requirements and accurate presentation of financial performance.
		C2.2 Calculate revenue, cost of sales, gross profit, operating profit, profit before tax, profit for the year, and total comprehensive income from the given information.
		C2.3 Prepare a statement of profit or loss and other comprehensive income or extracts as applicable.
		C2.4 Explain the interrelationship between the statement of financial position and the statement of profit or loss and other comprehensive income.

Business Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
	<i>C3. Statement of Cash flows</i>	C3.1 Differentiate between profit and cash flow, including their definitions, key differences, and impact on financial performance and liquidity management.
		C3.2 Describe the need for management to control cash flow, including its role in ensuring business stability, meeting financial obligations, and supporting strategic decision-making.
		C3.3 Explain the benefits and drawbacks to users of financial statements of a statement of cash flows, including its role in assessing liquidity, solvency, and financial performance.
		C3.4 Explain how Sri Lanka Accounting Standards apply to the Statement of Cash Flows, including the classification of cash flows and disclosure requirements for accurate financial reporting.
		C3.5 Identify and categorise business transactions into Cash Flows from Operating Activities, Investing Activities, and Financing Activities, ensuring accurate classification for financial reporting.
		C3.6 Prepare the statement of Cash flows of a single entity.
	<i>C4. Statement of Changes in Equity</i>	C4.1 Identify the components of equity reflected in the Statement of Changes in Equity, including their definitions, movements, and impact on the overall financial position.
		C4.2 Prepare the Statement of Changes in Equity by detailing the movement in equity components, including opening balances, contributions, withdrawals, profits or losses, dividends, and other comprehensive income, to present a clear reconciliation of changes in equity for the reporting period.
	<i>C5. Accounting for the Capital Structure</i>	C5.1 Describe the capital structure of a limited liability company, including Ordinary Shares, Preference Shares (Redeemable and irredeemable) and borrowings.
		C5.2 Describe the nature of equity, including retained earnings and other components of equity.
		C5.3 Define a bonus (capitalisation) issue and its advantages and disadvantages.
		C5.4 Define a rights issue and its advantages and disadvantages.
		C5.5 Calculate and record a bonus (capitalisation) issue in the statement of financial position.
		C5.6 Calculate and record a rights issue in the statement of financial position.
		C5.7 Calculate and record dividends in the general ledger accounts and the financial statements.
	<i>C6. Disclosure Notes</i>	C6.1 Explain the purpose of notes to the financial statements, including their role in providing additional explanations, disclosures, and context to enhance the transparency and accuracy of financial reporting.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		C6.2 Prepare disclosure notes relating to Non-Current Assets, Including Tangible & Intangible Assets, Provisions, Events after the Reporting Date, and Inventories in line with relevant Sri Lanka Accounting Standards requirements.
D. Application of Basic Accounting Standards for Financial Statements	<i>D1. Presentation of Financial Statement</i>	D1.1 Identify the key requirements for the presentation of financial statements in line with relevant Sri Lanka Accounting Standards, covering the respective line items, structure, and disclosure requirements, including (i) Materiality & Aggregation, (ii) Off setting, (iii) Comparative Information, (iv) Reporting Frequency, (v) Consistency of Presentation, (vi) Structure and content, and (vii) Disclosure of Accounting Policies.
	<i>D2. Accounting for Sales</i>	D2.1 Explain and apply the principles of revenue recognition in line with the requirements of relevant Sri Lanka Accounting Standards, including the (i) Identification of contracts, (ii) Identification of performance obligations, (iii) Determination of transaction price, (iv) Allocation of the price to performance obligations, and (v) Recognition of revenue when/as performance obligations are satisfied.
	<i>D3. Accounting for inventories</i>	D3.1 Define and identify the components of inventories, explaining their classification and role in financial reporting, including raw materials, work-in-progress, finished goods, and other inventory categories relevant to business operations.
		D3.2 Discuss the underlying principles of inventory valuation with reference to relevant Sri Lanka Accounting Standards.
	<i>D4. Accounting for Tangible Non-Current Assets</i>	D4.1 Define non-current assets, explaining their characteristics, classification, and role in financial reporting, including property, plant and equipment, intangible assets, long-term investments, and biological assets.
		D4.2 Differentiate between current and non-current assets, explaining their characteristics, classification, and role in financial reporting, including liquidity, usage period, and impact on financial statements.
		D4.3 Identify and distinguish between asset expenditure and expenses charged to profit or loss, explaining their classification, recognition, and impact on financial statements.
		D4.4 Record the acquisition of tangible non-current assets in the general ledger accounts in accordance with relevant Sri Lanka Accounting Standards.
		D4.5 Explain the purpose of depreciation, including its role in allocating the cost of non-current assets over their useful life, ensuring accurate financial reporting, and reflecting asset wear and tear.
		D4.6 Calculate the charge for depreciation using straight-line and diminishing balance (reducing balance) methods.
		D4.7 Identify the circumstances where different methods of depreciation would be appropriate.

Business Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		D4.8 Record the revaluation of a tangible non-current asset in the general ledger accounts and illustrate how it is presented in the statement of profit or loss and other comprehensive income and the statement of financial position.
		D4.9 Calculate and update the general ledger accounts to record the depreciation on a revalued tangible non-current asset, including the transfer of excess depreciation between the revaluation surplus and retained earnings.
		D4.10 Calculate and record gains or losses on disposal of tangible non-current assets in the statement of profit or loss, including part exchange transactions.
	<i>D5. Accounting for Intangible Non-Current Assets</i>	D5.1 Differentiate between tangible and intangible non-current assets, explaining their characteristics, recognition, and impact on financial statements.
		D5.2 Identify types of intangible assets, including patents, trademarks, goodwill, copyrights, franchises and licenses, and software and development costs.
		D5.3 Record the acquisition of intangible non-current assets in the general ledger accounts in accordance with relevant Sri Lanka Accounting Standards.
		D5.4 Calculate and account for amortisation, explaining its purpose, methods, and impact on financial statements, including the straight-line method and reducing balance method.
	<i>D6. Accounting for Provision and Contingencies</i>	D6.1 Define 'provision', 'contingent liability' and 'contingent asset' in accordance with relevant Sri Lanka Accounting Standards.
		D6.2 Distinguish between provisions, contingent liabilities, and contingent assets, and classify items accordingly based on their recognition, measurement, and impact on financial statements.
		D6.3 Calculate provisions and changes in provisions.
	<i>D7. Accounting policies, changes in accounting estimates</i>	D7.1 Identify the judgements made in selecting and applying accounting policies.
		D7.2 Define Accounting Treatment for changes in accounting policies, changes in accounting estimates & prior period errors.
		D7.3 Discuss the application requirements of relevant Sri Lanka Accounting Standards on accounting policies, changes in accounting estimates and prior period errors.
	<i>D8. Accounting for events after the reporting date</i>	D8.1 Define adjusting & non-adjusting events with reference to relevant Sri Lanka Accounting Standards.
		D8.2 Explain the relevant accounting treatment for adjusting & non-adjusting events in line with relevant Sri Lanka Accounting Standards.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
	<i>D9. Accounting in SMEs</i>	D9.1 Identify the key differences in accounting treatment between full SLFRS Accounting Standards and the SLFRS for SMEs Standard, including the simplifications introduced by the SLFRS for SMEs Standard.
	<i>D10. Accounting for Partnerships</i>	D10.1 Identify the key principles of partnership accounting & construct a basic financial statement of a partnership, Including Goodwill adjustment and admission/retirement of a partner.
E. Analysis of Financial Statements	<i>E1. Calculation of Accounting Ratios and Trend Analysis</i>	E1.1 Calculate key accounting ratios related to Profitability, Liquidity, Efficiency, Solvency and Market ratios.
		E1.2 Analyse financial statements by Calculating and interpreting the relationship between the elements of the financial statements regarding profitability, liquidity, efficient use of resources and financial position.
		E1.3 Discuss how technology (including Digital platforms/tools) can support ratio analysis calculation and behavioural trends analysis.
F. Sustainability Reporting	<i>F1. Introduction to Sustainability Reporting Standards</i>	F1.1 Identify and Define Sustainability Reporting.
		F1.2 Identify how sustainability reporting standards fit within the financial reporting framework.
		F1.3 Identify the objective of sustainability reporting and its advantages, including its role in corporate transparency, stakeholder engagement, and long-term business sustainability.
		F1.4 Explain how sustainability-related disclosures integrate with traditional financial reporting.
		F1.5 Describe how sustainability reporting criteria could influence the business operations of organisations, including considerations to compliance with sustainable practices when onboarding customers/suppliers.
		F1.6 Define Key principles and General Requirements under SLFRS S1 and S2.
G. Digitalisation of Accounting Process	<i>G1. Digitalisation of Accounting Process</i>	G1.1 Describe the key features of a computerised accounting system, including key functions, automation, cloud storage, and integration with external data sources.
		G1.2 Identify and explain the function of primary data sources in a digital accounting system, such as transactional data, bank feeds, and external financial integrations.

Business Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		G1.3 Describe how computerised accounting systems enhance efficiency, ensure compliance with organisational policies and deadlines, and support real-time financial reporting.
		G1.4 Identify the environmental impact of digital storage and propose sustainable practices for managing accounting data, including energy-efficient cloud solutions and data archiving strategies.
	G2. Digitalisation of Financial Reporting and Analysis	G2.1 Describe how financial data is recorded in a digital accounting system, highlighting automated data entry, real-time synchronisation, and cloud-based ledgers.
		G2.2 Identify common errors in digital accounting systems and how AI-driven validation, automation, and reconciliation tools may help prevent/correct them.
		G2.3 Describe how digital accounting tools streamline the preparation and classification of Financial Statements through automated reporting, standardised templates, and AI-assisted categorisation.
		G2.4 Identify key financial metrics, such as working capital and asset utilisation, using interactive dashboards, automated ratio analysis, and predictive financial modelling.
		G2.5 Explain how data analytics and AI-powered financial tools support trend analysis, risk assessment, and strategic decision-making in financial reporting.

PILLAR	Management Accounting & Finance
MODULE CODE	BL-25-2 - Management Accounting
MODULE AIM	This module introduces students to fundamental management accounting principles, equipping them with the knowledge and skills to support operational decision-making. It covers key cost concepts, classifications, and techniques essential for cost control and efficiency. The module also explores costing methods, short-term decision-making tools, budgeting, variance analysis, and emerging management accounting trends, including data analytics and sustainability accounting. By integrating traditional and contemporary approaches, students will develop a strong foundation in management accounting's role within a dynamic business environment.
LEARNING & ASSESSMENT METHODOLOGY	<p>This module adopts an active learning approach, emphasising the identification, explanation, and application of management accounting principles in operational decision-making. Learning activities include theoretical discussions, practical problem-solving exercises, and case-based applications around key concepts.</p> <p>Assessments primarily consist of OTQs (Objective Test Questions), designed to evaluate students' understanding of core concepts and ability to apply basic management accounting techniques.</p>

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Management accounting and the business environment	5%	Remember & Understand
B. Cost concepts, classifications, and techniques	35%	
C. Cost Volume Profit (CVP) analysis and short-term decision-making	20%	
D. Standards, budgets and variance analysis	30%	
E. Contemporary issues and current trends in management accounting	10%	

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
A. Management accounting and the business environment	<i>A.1 Business environment, organisational context, and management accounting support for operational decision-making</i>	A.1.1 Describe management accounting, including its evolution and the distinction between management accounting and financial accounting, and how it integrates with other organisational functions.
		A.1.2 Describe the purpose and different roles of a management accountant within an organisational context, emphasising mainly the role of a facilitator of operational decision-making through information provision.

Business Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		A.1.3 Identify the impact of the regulatory environment, management accounting guidelines, sustainability concerns, and technological advancements (including big data, analytics and artificial intelligence) on management accounting practices in providing relevant information for operational-level decision-making.
		A.1.4 Identify ethical issues relevant to the work of a management accountant relating to operational decisions and circumstances under which he/she would need to exert professional judgment.
B. Cost concepts, classifications, and techniques	B.1 Cost concepts and classifications	B.1.1 Explain the terms cost objects, cost units and cost centres.
		B.1.2 Describe different cost classifications for different purposes, including based on elements (materials, labour and expenses), traceability (direct and indirect), behaviour (fixed, variable, semi-variable and stepped), timing (product and period), function (production, selling, administrative, research & development, etc.), relevance for decision-making (relevant and irrelevant including avoidable, opportunity, incremental, sunk and committed), and controllability (controllable and uncontrollable).
		B.1.3 Use cost estimation for linear cost functions, including high-low and scatter plot methods, and interpret the results.
	B.2 Cost records for material	B.2.1 Describe the stock management and control systems, including procedures for stock ordering, storing, tracking, and controlling inventory receipts and issues.
		B.2.2 Identify and calculate different inventory costs, including ordering, carrying, and stockout costs), and the optimal reorder quantities - Economic Order Quantity (EOQ)], including applications of discounts.
		B.2.3 Identify the value of inventory and profit using different inventory valuation methods, including FIFO, LIFO, and weighted average cost methods.
	B.3 Cost records for labour	B.3.1 Identify and calculate direct and indirect costs of labour.
		B.3.2 Prepare journal and ledger entries to account for labour costs.
		B.3.3 Explain different labour payment (i.e., remuneration) methods, including time-based, piecework, mixed systems and individual and group incentive schemes.
		B.3.4 Identify and calculate labour turnover.
	B.4 Cost records for overheads	B.4.1 Explain the overhead cost ascertainment process.
		B.4.2 Apply overhead cost allocation, apportionment, and reapportionment, including the reciprocal servicing method.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		B.4.3 Apply and discuss appropriate bases (including production units, labour hours, machine hours, direct material cost and prime cost) used for absorbing overhead costs.
		B.4.4 Calculate under and over-absorption of overheads and prepare their journal and ledger entries.
	B.5 Cost accounting methods	B.5.1 Explain the features and circumstances under which specific order and continuous operations costing methods are suitable, including job, batch, contract, process and service costing.
		B.5.2 Calculate costs and prepare cost records for job and batch costing.
		B.5.3 Calculate the percentage of completion and profits in contract costing.
		B.5.4 Explain the characteristics and uses of process costing.
		B.5.5 Explain and calculate normal loss, abnormal loss and abnormal gain, including their journal entries.
		B.5.6 Calculate opening and closing Work-In-Progress (WIP) applications in process costing using the average cost method.
		B.5.7 Recognise the differences between joint and by-product costing and calculate the cost of joint products using different common cost apportionment methods, including sales value and physical output.
		B.5.8 Determine joint product further processing decisions.
		B.5.9 Discuss applications of hybrid costing methods, including operation costing.
		B.5.10 Explain the characteristics of service costing and apply suitable cost units for different service organisations.
	B.6 Marginal versus absorption costing systems	B.6.1 Explain marginal costing, including the concept of contribution.
		B.6.2 Differentiate marginal and absorption costing systems.
		B.6.3 Discuss the effects of marginal and absorption costing on inventory valuation and profit measurement.
		B.6.4 Prepare operating statements under each system and reconcile the profit.
		B.6.5 Describe the advantages and disadvantages of the two costing systems.
	B.7 Activity Based Costing (ABC)	B.7.1 Discuss reasons for the emergence of ABC.
		B.7.2 Identify cost drivers, cost pools and activity hierarchy in ABC.
		B.7.3 Calculate overhead costs using ABC, including the use of spreadsheets.
		B.7.4 Calculate product and service costs using ABC.

Business Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
C. Cost Volume Profit (CVP) analysis and short-term decision-making	<i>C.1 CVP analysis</i>	B.7.5 Compare ABC with traditional methods of overhead absorptions, including advantages of ABC over traditional costing systems.
		B.7.6 Discuss challenges in implementing an ABC system.
		C.1.1 Define Cost-Volume-Profit analysis and explain its importance in decision-making.
		C.1.2 Differentiate between single-product and multi-product CVP analysis.
		C.1.3 Explain and calculate the breakeven point, margin of safety, and breakeven point for target profit for a single product.
		C.1.4 Prepare and explain breakeven charts and profit volume charts.
		C.1.5 Apply sensitivity analysis using spreadsheets to understand how changes in variables affect CVP analysis.
		C.1.6 Discuss the concept of a sales mix in multi-product situations and calculate breakeven points for multiple products.
		C.1.7 Illustrate and interpret breakeven charts and profit volume charts for multiple products, focusing on the interplay between different product volumes.
	<i>C.2 Limiting factors</i>	C.2.1 Discuss what a limiting factor is and identify the optimum production plan with a single limiting factor.
		C.2.2 Formulate and solve multiple scarce resource problems using linear programming as appropriate, including the graphical method and interpretation of results using the simplex method.
		C.2.3 Explain and calculate shadow prices and discuss their implications for decision-making.
	<i>C.3 Short-term decisions and management reporting</i>	C.3.1 Review key short-term decisions made by organisations, including make or buy, accept or reject a special order, discontinuation, outsourcing, special pricing and replacement of equipment.
		C.3.2 Apply relevant cost concepts for the above short-term decision-making situations.
		C.3.3 Describe qualitative factors to consider in short-term decision-making.
		C.3.4 Prepare management reports and make recommendations in connection to short-term decisions.
D. Standards, budgets and variance analysis	<i>D.1 Standard costs</i>	D.1.1 Explain the purpose and principles of standard costs.
		D.1.2 Differentiate between standard marginal and standard absorption costs.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		D.1.3 Identify the different types of standards, including ideal, attainable, basic, and current.
		D.1.4 Identify and Discuss internal and external factors considered when setting or revising standards.
	<i>D.2 Purposes of budgets and budgeting process</i>	D.2.1 Explain the various purposes of budgets, including their roles in planning, performance measurement, monitoring, communication, coordination, and motivation, and differentiate budgets from standards.
		D.2.2 Discuss the key assumptions underlying budget preparation and their impact on financial decision-making.
		D.2.3 Describe budgetary process, including linking to strategic plan, gathering data, sales forecasting, preparing draft budgets and gaining approval.
		D.2.4 Identify the role of the budget committee and budget manual in the budgeting process.
	<i>D.3 Types of budgets, budget preparation and the use of data analysis and forecasting tools</i>	D.3.1 Identify the interrelationship between different budgets, including the importance of limiting factor/s in the budgeting process.
		D.3.2 Identify the internal and external data inputs (ensuring the relevance, accuracy and timeliness) for the preparation of budgets and discuss the impact of the changes in the external environment on forecasting costs and revenues.
		D.3.3 Prepare functional budgets, including sales, production, raw materials usage, purchases, labour, production overheads, cash budget, and the master budget.
		D.3.4 Discuss how non-production budgets, including marketing, IT, and R&D, are formulated and how they are connected to mainstream budgets such as sales or production budgets.
		D.3.5 Differentiate fixed and flexible budgets and prepare flexed budgets, including 'what if analysis' and scenario analysis.
		D.3.6 Explain the use of statistical techniques, including regression analysis, time-series forecasting, and decision tree models, to enhance budgeting, financial forecasting, and performance analysis.
		D.3.7 Discuss using spreadsheets and related data analytics tools to improve accuracy, identify trends, and support data-driven decision-making in the budgeting process.
	<i>D.4 Employee engagement in budgeting</i>	D.4.1 Explain different approaches for managerial engagement in budget preparation, including top-down, bottom-up, participatory, and consultative.
		D.4.2 Identify advantages, disadvantages and circumstances under which each of the above budgeting approaches may be more relevant for organisations.

Business Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		D.4.3 Explain how budget target setting can influence employee behaviour (including motivation), performance evaluation and control.
	<i>D.5 Variance analysis</i>	D.5.1 Describe the importance of variance analysis and calculate and interpret total, price and quantity variances related to sales, cost (including material, labour, variable overheads, and fixed overheads) and profit.
		D.5.2 Analyse performance by preparing variance analysis reports and reconciliation statements in both marginal and absorption costing systems between actual and budgeted performance.
		D.5.3 Identify reasons for variances, including interrelationships, interdependencies, trends over time, uncontrollable factors and inefficiencies, and future actions to reduce/eliminate variances.
		D.5.4 Identify factors influencing the investigation of variances, including professional judgement, accuracy, materiality, interdependencies, trends, controllability, and cost-benefit trade-off.
E. Contemporary issues and current trends in management accounting	<i>E.1 Uses and limitations of different costing and management accounting tools</i>	E.1.1 Describe the uses and limitations of different management tools (including lean, Just-In-Time [JIT], six-sigma, kaizen and quality management) for different organisations in the manufacturing and service sector.
		E.1.2 Discuss the implications of the above tools on management accounting.
	<i>E.2 Management accountant, operational decision-making and emerging technologies</i>	E.2.1 Discuss how emerging technologies (including cloud computing, artificial intelligence, machine learning, and big data) are transforming the way management accountants provide information for operational-level decision-making.
		E.2.2 Describe features of modern data ecosystems, including types of data (structured, semi-structured and unstructured), sources of data, enterprise data environment (data collection, integration, analysis, generating insights and storytelling) and data users (business stakeholders, programmers and analysts) and their implications on information provision role of management accountants for operational level decisions.
		E.2.3 Explain the process of technology-driven data analysis (including understanding the problem and desired outcome, setting clear metrics, gathering, cleaning, analysing mining and interpreting data, and presenting findings) and its implications to the work of a management accountant.
		E.2.4 Discuss how data visualisation tools (including Power BI and Tableau) enhance data interpretation, performance insights, and decision support.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
	<i>E.3 Sustainability-related data analysis</i>	E.3.1 Explain the evolution of business, environment and society relationship broadly from 'corporate philanthropy and social responsibility' to 'corporate sustainability' to 'Environmental, Social and Governance (ESG)' frameworks.
		E.3.2 Explain internal and external motivations for organisations to adopt sustainability practices and collect and report sustainability information.
		E.3.3 Explain various sustainability activities followed by an organisation from social and environmental perspectives.
		E.3.4 Identify suitable non-financial Key Performance Indicators (KPIs) relating to sustainability, including those from social and environmental perspectives.
		E.3.5 Discuss the use of KPIs related to the achievement of the United Nations Sustainable Development Goals (SDGs) from an organisational perspective.

Business Level

PILLAR	Risk, Controls & Assurance
MODULE CODE	BL-25-3 - Processes, Audit & Assurance
MODULE AIM	<p>This module provides students with a comprehensive foundation in business process risks, related controls, and assurance principles, incorporating essential frameworks for ensuring process reliability and risk mitigation. It focuses on both internal and external auditing principles while highlighting modern advancements such as digital transformation, data-driven decision-making, and sustainability practices in risk and audit processes. By integrating these areas, students will develop a holistic understanding of risk identification and management, audit procedures, and control implementation to uphold governance, ethics, and organisational resilience.</p>
LEARNING & ASSESSMENT METHODOLOGY	<p>This module emphasises active learning through identifying, explaining, and discussing business processes, risk management frameworks, internal controls, and auditing principles. The learning process integrates theoretical and practical aspects, encouraging students to engage with real-world scenarios, digital tools, and sustainability considerations.</p> <p>Assessment will primarily consist of Objective Test Questions (OTQs) designed to evaluate students' understanding of key concepts and their relevance to risk management, process control, and auditing.</p>

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Understanding Business Processes in Organizations	30%	Remember & Understand
B. Identifying Risks and Controls in Business Processes	20%	
C. Enterprise Risk Management (ERM)	15%	
D. Fundamentals of Audit and Assurance	25%	
E. Fundamentals of Internal Audit	10%	

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
A. Understanding Business Processes in Organizations (30%)		
A1. Organisations as a Collection of Interconnected Processes	A1.1 Business Processes	A1.1.1 Define business processes and explain the importance of understanding organisations as systems of interconnected processes, including the ability to visualise operations holistically, enhance efficiency and productivity, effective risk management and compliance, and ensure alignment with organisational goals.
		A1.1.2 Identify and describe core business processes (including Revenue and Receivables, Purchase and Payables (P2P), Inventory, Production, Receipts and Payments), emphasising their role in driving organisational operations and achieving strategic goals.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		A1.1.3 Identify and describe essential business support processes (including Property, Plant and Equipment, Intangible Assets, Investments, Payroll, Treasury and Cash Management), highlighting their significance in enabling and sustaining core business functions.
		A1.1.4 Identify and describe critical governance processes (including the Related Party Transactions and the Financial Statement Closure Process), emphasising their role in ensuring the organisation's compliance, transparency, and accountability.
A2. Modern Business Processes	<i>A2.1 Digital Technologies to Enhance Processes</i>	A2.1.1 Explain the role of digital transformation technologies (including Automation, Artificial Intelligence, and Machine Learning) in optimising business processes.
		A2.1.2 Discuss the benefits and challenges of integrating digital tools into traditional business processes.
	<i>A2.2 Data-Driven Processes</i>	A2.2.1 Recognise the importance of data-driven decision-making in modern organisations.
		A2.2.2 Describe how analytics can be integrated into various processes to enhance efficiency and insight.
	<i>A2.3 Sustainability and Ethics in Process Design and Execution</i>	A2.3.1 Define sustainable business practices and explain their importance in process design and execution.
		A2.3.2 Discuss the ethical considerations in developing and implementing business processes.
B. Identifying Risks and Controls in Business Processes (20%)		
B1. Understanding Business Risks	<i>B1.1 Types of Risks</i>	B1.1.1 Identify and describe the main types of business risks, including Strategic, Operational, Compliance, and Financial risks.
		B1.1.2 Identify modern business risks related to digital transformation, data management, and sustainability, including cybersecurity threats, data privacy concerns, and Environmental, Social, and Governance (ESG) challenges.
	<i>B1.2 The Role of Risk in Business Processes</i>	B1.2.1 Explain the relationship between business processes and risk exposure.
		B1.2.2 Discuss how risk management integrates into process design to ensure resilience and sustainability.
B2. Controls in Business Processes	<i>B2.1 Types and Purposes of Internal Controls</i>	B2.1.1 Define internal controls and explain their objectives in ensuring process reliability, accuracy, and compliance.
		B2.1.2 Discuss the components of internal controls based on the COSO Framework, including Control Environment, Risk Assessment Process, control activities, Information and Communication, and Monitoring of Internal Controls.

Business Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		B2.1.3 Discuss internal controls over financial reporting processes, including their importance in ensuring accurate and timely financial information.
		B2.1.4 Explain the segregation of duties, roles and responsibilities to mitigate risks of fraud and errors.
	<i>B2.2 Documenting Internal Controls and Process-Specific Controls</i>	B2.2.1 Describe methods for documenting internal control systems, including Flow Charts, Narrative Notes, and Controls Mapping Matrices.
		B2.2.2 Identify key controls that affect the entity as a whole and assess the effectiveness of such controls in mitigating business risks.
		B2.2.3 Discuss the risks in the transaction level processes and the design of appropriate controls to respond to the identified risks.
		B2.2.4 Discuss the techniques used to test the design effectiveness of controls
		B2.2.5 Explain strategies to address or mitigate control breaches, including segregation of duties, independent monitoring and auditing, automating processes, periodic risk assessments, and establishing clear policies and procedures.
	<i>B2.3 Limitations of Internal Controls</i>	B2.3.1 Discuss the inherent limitations of internal controls, including human error, management override of controls, and external factors.
B3. Data Analytics and Emerging Technologies in Risk Identification and Controls	<i>B3.1 The Role of Data Analytics and Emerging Technologies in Risk Identification</i>	B3.1.1 Recognise the role of data analytics in identifying risks within business processes and decision-making.
		B3.1.2 Describe basic techniques for using data analytics to monitor and manage process risks, including trend analysis for identifying patterns, predictive analytics for forecasting potential risks, real-time monitoring for detecting unusual activities, root cause analysis for understanding issues, and data visualisation for clear risk reporting.
		B3.1.3 Explain how technologies (including Artificial Intelligence (AI), Machine Learning (ML), Robotic Process Automation (RPA), and Big Data) enhance real-time risk detection and decision-making.
C. Enterprise Risk Management Fundamentals (15%)		
C1. Understanding ERM	<i>C1.1 Objectives and Frameworks of ERM</i>	C1.1.1 Define the term 'Risk' and explain its relevance to organisational objectives.
		C1.1.2 Define 'Enterprise Risk Management' and describe its purpose in a business context.
		C1.1.3 Explain the elements of Enterprise Risk Management, including risk appetite and how it influences decision-making.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
	<i>C1.2 Integrating ERM into Business Processes</i>	C1.2.1 Discuss the integration of ERM into key business processes to ensure comprehensive risk management.
		C1.2.2 Describe the benefits of embedding ERM into operational, strategic, and governance frameworks.
C2. Risk Identification, Assessment, and Response	<i>C2.1 Techniques for Identifying and Assessing Risks</i>	C2.1.1 Explain the process of Risk Management, including the identification, assessment, treatment, prioritisation and monitoring of risks.
		C2.1.2 Explain common techniques for assessing risks, including qualitative and quantitative methods.
		C2.1.3 Explain different types of risks an entity is exposed to, including those arising from internal and external environments.
	<i>C2.2 Mitigation Strategies</i>	C2.2.1 Explain core techniques of mitigating risks, including risk transfer, risk avoidance, risk reduction through internal controls, and risk acceptance.
		C2.2.2 Explain the importance of selecting appropriate risk mitigation strategies based on the nature and severity of risks.
C3 Governance and Ethical Considerations in Risk Management	<i>C3.1 Governance in Risk Management</i>	C3.1.1 Explain the role of corporate governance in supporting effective risk management within organisations.
	<i>C3.2 Ethics in Risk Management</i>	C3.2.1 Describe fundamental ethical principles that guide risk management practices in accounting and business.
		C3.2.2. Discuss common challenges organisations face in maintaining ethical standards while managing risks and how these challenges impact decision-making.
D. Fundamentals of Audit and Assurance (25%)		
D1. Introduction to Auditing	<i>D1.1 Purpose and Importance of Auditing</i>	D1.1.1 Define the purpose of auditing and explain its importance in ensuring the reliability of financial statements.
		D1.1.2 Discuss the need for an audit of financial statements using agency theory and its implications for stakeholder trust.
		D1.1.3 Discuss the concepts of Professional Skepticism and its role in maintaining audit quality and integrity.
D2. Assurance Services	<i>D2.1 Assurance: Levels and Types</i>	D2.1.1 Define assurance services.
		D2.1.2 Describe the levels of assurance, including reasonable assurance (high level of confidence) and limited assurance (moderate level of confidence).
		D2.1.3 Discuss the types of assurance services (including financial statement audits, compliance audits, and performance audits), highlighting the distinct objectives and methodologies of such types of services.

Business Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		D2.1.4 Explain the relationship between auditing and assurance services.
D3. Audit Process Overview	<i>D3.1 Auditing Process</i>	D3.1.1 Discuss the financial statement Assertions and their importance in the auditing process.
		D3.1.2 Discuss the Big Picture of the Audit Process, including Acceptance of Audit, Planning and Risk Assessment, Execution, and Conclusion.
D4. Auditing in a digital environment	<i>D4.1 Digital environment</i>	D4.1.1 Discuss the impact of the digitalisation of business processes on audits.
		D4.1.2 Discuss how digitalisation tools (Including AI & data analytics) can be used to improve the efficiency and effectiveness of audits.
D5. Sustainability Reporting and Assurance	<i>D5.1 Sustainability Reporting in Organizations</i>	D5.1.1 Define sustainability reporting and explain its importance in organisations.
		D5.1.2 Explain the role of sustainability reporting in promoting transparency and accountability.
	<i>D5.2 Auditing Sustainability Practices</i>	D5.2.1 Explain the fundamentals of having Independence, governance, and ethics of an external sustainability auditor.
		D5.2.2 Describe how auditors evaluate and assure sustainability practices in organisations.
D6. Governance and Ethical Considerations in Auditing	<i>D6.1 Ethical Challenges in the Audit Profession</i>	D6.1.1 Explain five fundamental principles of ethics applicable for professional accountants.
		D6.1.2 Explain the ethical challenges faced by auditors, including conflicts of interest and professional independence.
		D6.1.3 Explain the main regulations applicable to the Auditing Profession, including CA Sri Lanka, SLAASMB, Audit Standards Committee, and Companies Act.
	<i>D6.2 Role of Auditors in Upholding Governance Standards</i>	D6.2.1 Explain the role of auditors in ensuring compliance with governance principles and maintaining public trust.
E. Fundamentals of Internal Audit (10%)		
E1. Role and Purpose of Internal Audit	<i>E1.1 Differences Between Internal and External Audit</i>	E1.1.1 Differentiate between external and internal auditing, focusing on their objectives, scope, and reporting responsibilities.
	<i>E1.2 Key Responsibilities of Internal Auditors</i>	E1.2.1 Define the role and purpose of internal auditing in ensuring organisational accountability and operational efficiency.
		E1.2.2 Explain the Big Picture of the Internal Audit Process, including frameworks and techniques used to evaluate internal controls and processes.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		E1.2.3 Explain the factors to be considered in assessing the need for an Internal Audit, including risk exposure and regulatory requirements.
		E1.2.4 Explain the setting of objectives and audit planning to ensure effective audit execution and alignment with organisational goals.
E2. Internal Audit Standards and Frameworks	<i>E2.1 International Standards for the Professional Practice of Internal Auditing (IPPF)</i>	E2.1.1 Explain the International Standards for the Professional Practice of Internal Auditing (IPPF) and their application in guiding audit practices.
	<i>E2.2 Code of Ethics for Internal Auditors</i>	E2.2.1 Describe the Code of Ethics for Internal Auditors and discuss its significance in maintaining audit integrity, professionalism and promoting transparency.
E3. Digital Transformation in Internal Audit	<i>E3.1 Using Data Analytics and AI in Internal Audits</i>	E3.1.1 Explain the use of data analytics and AI in enhancing the effectiveness and efficiency of internal audits.
		E3.1.2 Explain how digital tools help identify anomalies and strengths in internal controls.
	<i>E3.2 Cybersecurity and IT Auditing</i>	E3.2.1 Define the role of internal auditing in assessing cybersecurity risks and IT systems.
		E3.2.2 Describe the techniques used for IT auditing to ensure data integrity and security, including access control audits, change management review, data backup and recovery testing, log analysis, vulnerability assessments, penetration testing, encryption audits, SDLC audits, disaster recovery testing, compliance audits, and third-party vendor evaluations.
	<i>E3.3 Objectivity and Monitoring</i>	E3.3.1 Discuss the objectivity and impartiality of internal auditors in their evaluations.
		E3.3.2 Explain the elements of monitoring Internal Audit processes to ensure continuous improvement including the role of the Audit Committee.
E4. Sustainability and Internal Auditing	<i>E4.1 Auditing Sustainability Initiatives and ESG Metrics</i>	E4.1.1 Define the role of internal audit in evaluating sustainability initiatives and Environmental, Social, and Governance (ESG) metrics.
		E4.1.2 Explain methods for auditing sustainability initiatives to ensure compliance and performance.

Business Level

PILLAR	Business Environment, Law & Taxation
MODULE CODE	BL-25-4 – Business Fundamentals, Law & Tax
MODULE AIM	This module provides students with a comprehensive foundation in the business environment, focusing on the impact of micro and macroeconomic factors on business operations. It then examines the legal frameworks within which businesses operate, including contract, agency, partnership, and business laws. The module also introduces taxation principles, emphasising individual and SME-specific taxation, compliance requirements, and practical tax computations. By integrating these areas, students will develop a holistic understanding of how economic considerations influence business decisions and how statutory systems, such as legal and tax frameworks, affect business operations.
LEARNING & ASSESSMENT METHODOLOGY	<p>This module emphasises active learning through the identification, explanation, and description of foundational business concepts, organisational structures, core economic principles, legal frameworks, and taxation applicable to businesses in Sri Lanka. The learning process encourages students to engage with theoretical and practical aspects of these topics.</p> <p>Assessment will primarily consist of Objective Test Questions (OTQs) designed to evaluate students' understanding and relevance of key concepts in a focused and measurable manner.</p>

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Business Environment and Economics	30%	Remember & Understand
B. Legal Foundations	20%	
C. Business Relationships and Specific Laws	15%	
D. Tax Fundamentals and Compliance	35%	

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
Section A: Business Environment and Economics (30%)		
A1. Business Environment and Economics	<i>A1.1 Business Fundamentals, Accounting and Ethics</i>	A1.1.1 Explain the concept of 'business', its core purposes, and its relationships with key stakeholders, highlighting their roles and interests.
		A1.1.2 Identify different types of business structures (including sole proprietorship, partnership, companies) and specify the advantages and disadvantages of each structure.
		A1.1.3 Discuss the main functions of a business, including Accounting, Finance, Marketing, HR, Operations, Research & Development, Administration, Production, Supply Chain, and Logistics
		A1.1.4 Describe how different business functions interact and the role of accounting in supporting decision-making within each function.
		A1.1.5 Recognise how businesses create value for key stakeholders while upholding ethical responsibilities (including transparency, accountability, and fairness) in their operations and decision-making.
	<i>A1.2 Modern Business Developments</i>	A1.2.1 Identify emerging technology trends (including Artificial Intelligence (AI), Machine Learning (ML), Internet of Things (IoT), cloud computing, automation, robotics, blockchain, cryptocurrency, and cybersecurity) and their transformative role in modern businesses.
		A1.2.2 Discuss the impact of data analytics on business decision-making, including concepts like big data, predictive analytics, financial analytics, operational analytics, customer analytics, supply chain analytics, data visualisation, and business intelligence tools.
		A1.2.3 Discuss the significance of sustainability and governance in modern business practices, including environmental, social, and governance developments and their influence on business.
	<i>A2.1 Microeconomics in Business</i>	A2.1.1 Define microeconomics and articulate its significance in business decision-making and resource allocation.
		A2.1.2 Recognise key microeconomic concepts, including scarcity, opportunity cost, the problem of choice, supply and demand, market equilibrium, elasticity, utility, cost of production, market structures (including perfect competition, monopoly, and oligopoly), factor markets, and pricing.
		A2.1.3 Describe the fundamental principles of demand and supply and their role in driving market outcomes.
		A2.1.4 Explain the concept of market equilibrium and discuss the implications of disequilibrium, including surplus and shortage, and how market forces restore balance.
		A2.1.5 Discuss the concept of elasticity, including price elasticity of demand and supply, cross-price elasticity, and income elasticity, with practical business applications.
A2. Economics and Business	<i>A2.1 Microeconomics in Business</i>	A2.1.1 Define microeconomics and articulate its significance in business decision-making and resource allocation.
		A2.1.2 Recognise key microeconomic concepts, including scarcity, opportunity cost, the problem of choice, supply and demand, market equilibrium, elasticity, utility, cost of production, market structures (including perfect competition, monopoly, and oligopoly), factor markets, and pricing.
		A2.1.3 Describe the fundamental principles of demand and supply and their role in driving market outcomes.
		A2.1.4 Explain the concept of market equilibrium and discuss the implications of disequilibrium, including surplus and shortage, and how market forces restore balance.
		A2.1.5 Discuss the concept of elasticity, including price elasticity of demand and supply, cross-price elasticity, and income elasticity, with practical business applications.

Business Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		A2.1.6 Examine dynamic changes in markets, including the effects of price controls (ceilings and floors), taxes, subsidies, and market power in different market structures.
	<i>A2.2 Macroeconomics in Business</i>	A2.2.1 Identify key macroeconomic policies and analyse their implications for businesses, including monetary, fiscal, exchange rate, trade, regulatory, and supply-side policies.
		A2.2.2 Describe monetary policy and discuss its tools and their business implications, including policy rates, open market operations, repo and reverse repo rates, reserve requirements, quantitative easing, forward guidance, credit easing, collateral requirements, and exchange rate interventions.
		A2.2.3 Describe fiscal policy and discuss its tools and their business implications, including government spending, taxation, budget deficit and surplus management, subsidies and grants, tax incentives and credits, and public borrowing.
		A2.2.4 Describe exchange rate policy and discuss its tools, terms, and implications for business, including exchange rate systems, currency intervention, capital controls, exchange rate bands, currency baskets, and balance of payments.
		A2.2.5 Identify key contemporary macroeconomic indicators, including Gross Domestic Product, Per Capita Income, Unemployment Rate, Labour Force Participation Rate, Inflation Rate, Consumer Price Index, Producer Price Index, Balance of Trade, and Stock Market Indices, and discuss their relevance to business decision-making.
Section B: Legal Foundations (20%)		
B1. Legal Systems in Sri Lanka	<i>B1.1 Legal Fundamentals</i>	B1.1.1 Identify legal systems prevalent in different jurisdictions, including common law, civil law, and customary law, and analyse their relevance to business practices.
		B1.1.2 Identify the main branches of the Sri Lankan legal system, including criminal law, civil law, and administrative law, and describe their roles in regulating business and society.
	<i>B1.2 Courts and Institutions</i>	B1.2.1 Identify the courts in Sri Lanka, including the Supreme Court, Court of Appeal, High Courts, District Courts, Magistrate Courts, and Labor Tribunals, and explain their functions in resolving legal disputes.
		B1.2.2 Explain business dispute resolution mechanisms, including litigation, arbitration, and mediation, and evaluate their implications for business operations and relationships.
	<i>B1.3 Regulatory and Compliance Framework</i>	B1.3.1 Explain the regulatory roles of key institutions and identify their main functions, including the Institute of Chartered Accountants, Sri Lanka Accounting Standards Monitoring Board, Securities and Exchange Commission, Colombo Stock Exchange, Board of Investment, Registrar of Companies, Department of Customs, and Central Bank (Exchange Control aspect).
		B1.3.2 Identify the impact of digital regulations, including e-contracts and data privacy laws, and sustainability frameworks on compliance requirements for businesses.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		B1.3.3 Define the purpose of governance structures in ensuring regulatory compliance and fostering accountability within business organisations.
B2. Law of Contracts	<i>B2.1 Basics of Contract Law</i>	B2.1.1 Explain the requisites of a valid contract, including offer and acceptance, intention to create legal relations, consideration (with reference to the concept of Laesio Enormis), capacity, form, and the reality of consent.
		B2.1.2 Explain the terms of a contract, including conditions, warranties, and exemption clauses, and analyse the effect of exemption clauses under the Unfair Contract Terms Act No. 26 of 1997
		B2.1.3 Explain the concepts of mistakes, misrepresentation, and undue influence, and evaluate their legal consequences in the context of contract enforcement
		B2.1.4 Explain the emergence of digital contracts and smart contracts and analyse their implications for modern business decision-making and compliance.
	<i>B2.2 Legality of Objects</i>	B2.2.1 Explain the legal implications of illegality in contracts and its consequences on enforceability.
	<i>B2.3 Termination & Remedies</i>	B2.3.1 Explain how a contract can be discharged, including by performance, agreement, frustration, or breach (with specific reference to anticipatory breach).
		B2.3.2 Explain the common law and equitable remedies available for breach of contract, including damages, specific performance, and injunctions.
	<i>B2.4 Other concepts of contract law</i>	B2.4.1 Identify the periods of prescription applicable to different types of contracts and their relevance to contract enforcement.
		B2.4.2 Explain the principle of privity of contract and its exceptions, with a focus on its impact on third-party rights.
		B2.4.3 Discuss the role of sustainability clauses in modern contracts, including their alignment with ESG compliance, and examine the implications of their enforcement in legal and business contexts.
B3. Sale of Goods & Negotiable Instruments	<i>B3.1 Sale of Goods Contracts</i>	B3.1.1 Discuss the distinction between a contract for the sale of goods and a contract for work and materials, including the classification of goods as existing future, or contingent goods.
		B3.1.2 Explain the implied conditions and warranties in a contract for the sale of goods, with reference to relevant statutory provisions and their significance in protecting buyer rights.
		B3.1.3 Explain the timing of the passing of risk and transfer of title under various sales scenarios, including unascertained goods, reservation of title, instalment deliveries, sales by auction, and sales by a person, not the owner, and their implications for buyers and sellers.

Business Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		B3.1.4 Identify the role of digital platforms in transforming the sale of goods, including the rise of e-commerce and digital marketplaces, and discuss their associated legal implications for contract enforcement and consumer protection.
	<i>B3.2 Remedies available to buyer and seller</i>	B3.2.1 Explain the remedies available to buyers and sellers in a contract for the sale of goods, including the rights of an 'unpaid seller' as stipulated by law.
	<i>B3.3 Negotiable Instruments</i>	B3.3.1 Define and explain cheques, bills of exchange, and promissory notes, including their functions, commercial significance, and related concepts such as endorsements, crossings, dishonour, and banker's liability.
		B3.3.2 Define and explain the commercial significance of the concepts of 'holder in due course' and 'presentment' in the context of a bill of exchange and their relevance to financial transactions.
		B3.3.3 Explain the growing role of digital payment systems and electronic negotiable instruments, including their adoption in modern business practices and the legal frameworks governing their use.
Section C: Business Relationships and Specific Laws (15%)		
C1. Law of Agency and Partnership	<i>C1.1 Law Agency</i>	C1.1.1 Explain the circumstances under which a Principal-Agent relationship may be recognised, including by mutual agreement, ratification, necessity, and estoppel.
		C1.1.2 Explain the circumstances under which an agent may acquire actual authority (including express and implied authority) and ostensible authority.
		C1.1.3 State the duties of an agent toward the principal and the duties of the principal toward the agent.
		C1.1.4 State the circumstances under which a contract of agency may be terminated by the act of the parties or by operation of law.
		C1.1.5 State the liabilities of agents for acts done while acting within actual authority, ostensible authority, and without authority.
		C1.1.6 Explain the liability of the state for acts carried out by its agent.
	<i>C1.2 Partnership</i>	C1.2.1 Identify the general characteristics of a partnership, including the sharing of profits, joint decision-making, and mutual agency.
		C1.2.2 State the requirements for forming a valid partnership, including mutual consent, lawful business intent, and agreement on profit-sharing.
		C1.2.3 Describe the formal requirements outlined in the Prevention of Frauds Ordinance for the valid creation and registration of a partnership.
		C1.2.4 State the registration requirements for a partnership, including submission of the partnership agreement and compliance with statutory documentation.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		C1.2.5 State the relationship between partners, including fiduciary duties, profit-sharing, and accountability.
		C1.2.6 State the relationship between partners and third parties, including the authority of partners to bind the partnership.
		C1.2.7 Explain the delictual liability of partners for wrongful acts committed during the course of the partnership's business.
		C1.2.8 Explain the manner in which a partnership can be dissolved, including by mutual agreement, completion of business purpose, or court order.
C2. Law of Insurance and Labour Law	<i>C2.1 Insurance</i>	C2.1.1 Explain the difference between a contract of insurance, a contract of assurance, and a wagering contract.
		C2.1.2 Explain the applicable principles in a contract of insurance, including utmost good faith, insurable interest, indemnity, and subrogation.
		C2.1.3 Explain the principles regarding the formation of a contract of insurance in relation to business, including offer, acceptance, consideration, and the requirement of policy documentation.
	<i>C2.2 Employees Provident Fund Act (No. 15 of 1958) (EPF), Employees' Trust Fund Act (No. 46 of 1980) (ETF), Private Provident Funds (PPF)</i>	C2.2.1 State who is required to contribute to EPF and ETF, along with relevant exemptions, such as self-employed individuals and foreign employees.
		C2.2.2 Identify the main differences between EPF and PPF, including ownership, portability, and management of funds.
		C2.2.3 List instances in which an employee can withdraw contributions to EPF and ETF, including retirement, migration, or total disability.
	<i>C2.3 Payment of Gratuity Act (No. 12 of 1983)</i>	C2.3.1 Explain the entitlement to gratuity, including qualifying service period and the calculation formula based on monthly wages.
	<i>C2.4 Shop & Office Act.</i>	C2.4.1 Identify employees covered under the Shop and Office Act, including categories of employment and contractual exemptions.
		C2.4.2 State hours of employment, weekly and annual holidays, and leave entitlements as stipulated in the Act.
		C2.4.3 Identify facilities to be provided by employers under the Shop and Office Act, including restrooms, meal breaks, and safety measures.
		C2.4.4 Identify maternity benefits available to employees, including leave entitlements, job security, and nursing breaks.

Business Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		C2.4.5 Identify authorized deductions from remuneration, including statutory contributions, taxes, and advance recoveries.
	<i>C2.5 Termination of Employment</i>	C2.5.1 Explain the procedure for the termination of employees under the Termination of Employment of Workmen (Special Provisions) Act, including mandatory notice periods and employer obligations.
		C2.5.2 Identify what constitutes 'scheduled employment' under the Act.
		C2.5.3 State the computation of compensation payable, including service duration, last-drawn salary, and applicable formulas.
Section D: Tax Fundamentals and Compliance (35%)		
D1. Introduction to Taxation	<i>D1.1 Principles of Taxation</i>	D1.1.1 State the economic and social functions of taxation and its contribution to the economy.
		D1.1.2 State the principles of taxation and explain the differences between direct and indirect taxes.
	<i>D1.2 Tax System in Sri Lanka</i>	D1.2.1 Identify the roles of the Department of Inland Revenue, Provincial Departments of Revenue, Department of Customs, and Excise Department.
		D1.2.2 Identify major taxes in Sri Lanka, including income tax, value-added tax (VAT), social security contribution levy (SSCL), stamp duty, and excise duty.
		D1.2.3 Identify the statutory and other components of law applicable to income tax, including the Inland Revenue Act, Case Law, and "Rulings".
D2. Personal Income Tax	<i>D2.1 Individual Income Tax</i>	D2.1.1 Calculate assessable income from employment, including all cash and non-cash benefits.
		D2.1.2 Calculate assessable income from business for a small or medium-scale sole proprietorship, including allowable and disallowable expenses, capital allowances, and disposal of capital assets.
		D2.1.3 Calculate assessable income from investments, including gains from the disposal of capital assets.
		D2.1.4 Calculate taxable income after considering deductions, qualifying payments, and tax credits.
		D2.1.5 Calculate total tax payable, including the tax implications of gains from the disposal of capital assets, and determine the final tax position by factoring in all relevant tax liabilities, credits, and refunds.
		D2.1.6 Identify exemptions available under the Inland Revenue Act.
		D2.1.7 Prepare a Receipt & Payment Account and a Statement of Assets & Liabilities for an individual.
		D2.1.8 Calculate income tax payable by executor and trustee.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
D3. Partnership Tax (PIT) and Non-profit tax	<i>D3.1 Partnership Taxation</i>	D3.1.1 Calculate the assessable and taxable income, as well as the tax liability of a partnership.
		D3.1.2 Calculate and distribute partnership income among partners, including allocation of tax credits.
		D3.1.3 Identify gains arising from the disposal of a partner's interest in a partnership and recall the basic tax implications associated with such disposals.
		D3.1.4 Explain the filing requirements and tax deadlines specific to partnerships.
	<i>D3.2 Tax Liabilities of Non-Governmental Organisations (NGOs) and Charitable Institutions</i>	D3.2.1 Calculate the tax payable for NGOs and charitable institutions and identify instances where the Controller General of Inland Revenue could reduce or remove tax liability.
D4. Tax Compliance	<i>D4.1 Estimated Tax and Self-Assessed Tax System</i>	D4.1.1 Identify the estimated tax for the next year of assessment and the process for amending the estimated tax.
		D4.1.2 Explain the Self-Assessed Tax system, including payment schedules and return filing requirements.
	<i>D4.2 Advanced Personal Income Tax (APIT) from employment income</i>	D4.2.1 Explain the APIT system and the responsibilities of employers in collecting and remitting taxes.
		D4.2.2 Identify specific responsibilities of employers under APIT, including deduction, timely remittance, and issuing employee tax records.
	<i>D4.3 Withholding Tax (WHT)</i>	D4.3.1 Explain the characteristics of withholding tax schemes and how tax credits are applied.
		D4.3.2 Identify payments subject to withholding tax deductions, including applicable rates.
		D4.3.3 Explain the obligations of Withholding Agents, including deduction, remittance, and reporting requirements.
	<i>D4.4 Payments and Returns submissions</i>	D4.4.1 Identify the time limits for payments and return submissions as stipulated by tax authorities.
		D4.5.1 Identify international developments in taxation in promoting sustainability, including green taxes, carbon credits, and incentives for eco-friendly businesses.
	<i>D4.5 Modern Business Developments and Taxation</i>	D4.5.2 State the importance of governance in maintaining compliance with tax laws and ensuring ethical tax reporting.
		D4.5.3 Discuss key features and procedural steps of Revenue Administration Management Information System (RAMIS) for registration, income tax, VAT, SSCL

Business Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		D4.5.4 Discuss the emergence of digital taxation, including tax challenges with digital goods and services.
D5. Other Taxes Relevant to SME	<i>D5.1 SME-Specific Taxation</i>	D5.1.1 Calculate VAT obligations for small and medium-sized businesses, including registration thresholds and applicable rates.
		D5.1.2 List supplies exempted from VAT and explain the difference between exempted and zero-rated supplies, with examples such as exported goods (zero-rated) and essential services (exempted).
		D5.1.3 Explain the due dates for VAT payment and the submission of VAT returns.
		D5.1.4 Explain the applicability of the Social Security Contribution Levy (SSCL) to small and medium-sized businesses, including the registration threshold and applicable rates.
		D5.1.5 List a few exempted articles and services, including healthcare, education, and public transport services.
		D5.1.6 Explain the due dates for SSCL payment and the submission of SSCL returns.
		D5.1.7 Calculate the SSCL payable in simple, practical scenarios for small and medium-sized businesses.

MODULE	CAPSTONE
MODULE CODE	B – CAP / Business Capstone
MODULE AIM	This module equips students with practical and analytical skills to optimise operational efficiency, enhance process improvement, and integrate data-driven decision-making in a dynamic business environment. It covers key areas of operations management, project management, quality control, data analytics, automation, and sustainability, emphasising the connection between functional areas and strategic execution. By incorporating real-world problem-solving, critical thinking, and technological integration, students will develop the skills to contribute effectively to operational strategies that enhance organisational performance, efficiency, and long-term sustainability, aligning with the evolving role of a 2030s entry-level accountant.
LEARNING & ASSESSMENT METHODOLOGY	<p>This module emphasises active learning by identifying, explaining, and describing operational and data-driven decision-making concepts. The learning process combines theoretical exploration with practical application to develop critical thinking and decision-making skills.</p> <p>Assessment consists of a verbal pitch and a written examination based on a case study. The verbal pitch evaluates students' ability to analyse pre-seen case information and communicate their insights effectively. Based on unseen case information, the written examination assesses the application expertise learned within the capstone syllabus. Additionally, students are expected to demonstrate power and integrity skills learned concurrently with the capstone as key competencies of an entry-level accountant.</p>

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Operations management – process improvement and efficiency	40%	Remember & Understand
B. Data analytics and decision support for operations	20%	
C. Technology and automation at operational level	20%	
D. Tactical execution	10%	
E. Connecting the functional dots	10%	

Business Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
A. Operations Management - Process Improvement and Efficiency	<i>A1. Introduction to Operations Management</i>	A1.1 Identify the terms corporate, business and operations strategy and their connectivity, including the link between operations strategy and operations management
		A1.2 Define operations management and explain its importance in manufacturing and service organizations.
		A1.3 Distinguish operations management between product-based and service-based organizations.
		A1.4 Identify the responsibilities of operations managers, focusing on efficiency enhancement and strategic alignment.
		A1.5 Describe recent trends in operations management and explain their role in achieving efficiency and maximizing profitability.
	<i>A2. Core Concepts in Operations Management</i>	A2.1 Identify and explain the core elements of operations management, including process analysis, capacity planning, inventory management, and quality control.
		A2.2 Define main production methods (including Job Production, Batch Production, Outsource/Contract Manufacturing, Flow Production) and explain their applications.
		A2.3 Discuss the role of workflow design and process planning in achieving operational efficiency.
	<i>A3. Process Optimization and Lean Principles</i>	A3.1 Define process management and explain its significance in day-to-day business operations.
		A3.2 Explain how lean operations and Just-in-Time (JIT) methodologies contribute to cost reduction, waste minimization, and quality improvement.
		A3.3 Identify key techniques in process mapping and lean management, including Flowcharts, Value Stream Mapping (VSM), SIPOC (Suppliers, Inputs, Process, Outputs, Customers), 5S Methodology, Kaizen (Continuous Improvement), Kanban, Just-in-Time (JIT), and Root Cause Analysis (5 Whys).
		A3.4 Recognise the value of benchmarking and adopt best practices for process improvement.
	<i>A4. Operational Efficiency and Capacity Planning</i>	A4.1 Identify key capacity planning techniques, including Trend Analysis, Resource Utilization, Scenario Planning, and Workload Characterization.
		A4.2 Identify methods to optimize supply chain efficiency, including Just-in-Time (JIT), Economic Order Quantity (EOQ), ABC Analysis, Safety Stock Optimization and Automated Replenishment.
		A4.3 Apply processes to identify bottlenecks and suggest improvements using data-driven insights.
	<i>A5. Project Management</i>	A5.1 Identify the fundamentals of project management, including planning, scheduling, resource allocation, and risk management.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		A5.2 Identify and apply key project management tools (including Gantt charts, Critical Path Method (CPM), and Project Evaluation and Review Techniques (PERT)) to track progress and ensure timely delivery.
		A5.3 Describe the financial and operational impact of project decisions.
	A6. Quality Management and Continuous Improvement	A6.1 Define quality management principles (including Total Quality Management (TQM), Six Sigma) and explain their applications in operations.
		A6.2 Explain the role of time and work study techniques in evaluating efficiency and improving resource utilisation.
		A6.3 Illustrate the concept of continuous improvement with a focus on Kaizen and its long-term benefits.
	A7. Sustainability and Ethical Operations	A7.1 Discuss ethical considerations and sustainability issues in operations management, with reference to resource efficiency and environmental impact.
		A7.2 Outline changes to operational processes to align with ethical standards and sustainable practices.
		A7.3 Identify and describe operational processes that promote inclusivity, ensuring equitable access and participation for diverse stakeholders.
		A7.4 Explain the role of operational decisions in achieving long-term organisational sustainability.
	A8. Operations Management and Accounting	A8.1 Discuss how operational decisions impact financial performance and profitability.
		A8.2 Identify the financial implications of operational strategies, including lean manufacturing, total quality management, and JIT inventory.
		A8.3 Apply cost accounting methods to evaluate operational processes and support decision-making, including marginal, job, process, activity, direct, absorption, and standard costing methods.
		A8.4 Identify and outline the steps in the accounts payable and receivable processes to demonstrate their role in enhancing efficiency and optimizing cash flow.
		A8.5 Identify process improvements and technologies used for accurate and timely financial reporting.
		A8.6 Define strategies for cash flow forecasting and management.
B. Data Analysis and Decision Support for Operations	B1. Introduction to Data Analysis	B1.1 Define key concepts of data analysis and decision support for operations management (including descriptive, predictive, prescriptive and diagnostic analytics).
		B1.2 Identify the role of data analytics in operational decision-making and strategic planning

Business Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
	<i>B2. Proficiency in Analytical Tools</i>	B2.1 List statistical tools and software relevant to operations management, including excel, R, python, minitab, SPSS, Tableau, PowerBI, SQL, and SAP Analytics Cloud.
		B2.2 Apply spreadsheet and database technologies to collect, store, and analyse operational data.
	<i>B3. Data-Driven Decision Making</i>	B3.1 Analyse operational data to identify trends and insights that drive decisions.
		B3.2 Discuss solutions for challenges like supply chain optimisation, inventory management, and quality control using data.
	<i>B4. Critical Thinking and Problem Solving</i>	B4.1 Apply critical thinking to evaluate data quality and assess operational scenarios.
		B4.2 Explain the purpose and applications of quantitative and qualitative techniques, including Linear Programming (LP), Decision Trees, Game Theory, Queuing Theory, Cost-Benefit Analysis, Root Cause Analysis, Regression Analysis, Time Series Analysis, Cluster Analysis, and Factor Analysis.
	<i>B5. Integration of Accounting and Operations Data</i>	B5.1 Interpret financial and non-financial data to evaluate operational performance and its impact on profitability.
		B5.2 Explain how operational decisions impact financial outcomes, particularly cost management.
	<i>B6. Communication of Analytical Insights</i>	B6.1 Describe strategies for effectively communicating findings to stakeholders.
		B6.2 Interpret methods to translate complex data into actionable insights for diverse audiences.
	<i>B7. Ethical Use of Data</i>	B7.1 Discuss the importance of ethical considerations in data collection, analysis, and decision-making.
		B7.2 Illustrate how ensuring data integrity and confidentiality aligns with laws and ethical standards.
	<i>B8. Project Management and Leadership</i>	B8.1 Summarise the application of project management techniques in data analysis initiatives.
		B8.2 Explain the role of collaboration and informed decision-making in leading data-driven projects.
C. Technology and Automation at Operational Level	<i>C1. Understanding Technology in Operations</i>	C1.1 Define the role and scope of technology and automation in modern operations management.
		C1.2 Identify key operational technologies like AI, robotics, and ERP systems (including SAP, Oracle and Microsoft Dynamics) and explain their business applications.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
	<i>C2. Technological Implementation and Management</i>	C2.1 Discuss the steps involved in implementing new technologies, including system selection, rollout, and change management.
		C2.2 Explain the components of organizational readiness for technology adoption, focusing on infrastructure, personnel, and strategic alignment.
	<i>C3. Operational Efficiency through Automation</i>	C3.1 Describe how automation technologies, including robotics, RPA, and workflow automation, enhance operational efficiency and reduce errors.
		C3.2 Discuss the impact of robotic process automation (RPA) on streamlining operational tasks.
	<i>C4. Technological Impact on Operational Strategy</i>	C4.1 Explain how technology influences strategic decisions, including scalability, responsiveness, and customisation.
		C4.2 Discuss strategies to leverage technology for competitive advantage, focusing on trends and future developments.
	<i>C5. Data Security and Technology Governance</i>	C5.1 Identify the importance of data security, privacy, and ethical considerations in technology-driven operations.
		C5.2 Explain the purpose of governance policies in ensuring compliance with legal and regulatory standards in the use of technology.
	<i>C6. Integration of Technological Solutions</i>	C6.1 Describe how to integrate technological solutions, like ERP systems and data visualization tools, with existing systems to enhance accuracy and decision-making.
		C6.2 Discuss challenges associated with integration and ensuring data compatibility and consistency.
	<i>C7. Performance Measurement and Technology</i>	C7.1 Explain the importance of developing metrics to evaluate technology effectiveness in operations.
		C7.2 Describe how technology-driven performance data can guide management reviews and support continuous improvement.
	<i>C8. Future Trends and Innovations in Technology</i>	C8.1 Discuss the potential impact of emerging technologies and innovations on operations.
		C8.2 Identify new technologies, assessing their potential impact on existing systems and processes.
D. Tactical Execution	<i>D1. Introduction to Tactical Execution</i>	D1.1 Define and understand the concept of tactical, and its role in bridging strategy with operational success.
		D1.2 Apply tactical plans that translate organisational strategies into actionable outcomes using tools (including Gantt charts or Kanban boards) for project management.

Business Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
<i>D2. Performance Management</i>		D2.1 State the importance of performance metrics in driving operational success and list types of performance metrics, including efficiency, productivity, and customer satisfaction.
		D2.2 Define continuous improvement frameworks (including Kaizen and Six Sigma) and explain how these models enhance operational performance.
		D2.3 Explain how benchmarking performance against industry standards helps in identifying areas for improvement.
<i>D3. Problem-Solving and Decision-Making</i>		D3.1 Identify advanced problem-solving techniques (including root cause analysis and the 5 Whys) and explain their role in addressing operational issues.
		D3.2 Describe how data-driven decision-making can improve operational processes and define tools that support data-driven decisions (including predictive analytics and trend analysis).
		D3.3 Outline how decision-making frameworks (including Decision Trees and Cost-Benefit Analysis) help in evaluating operational options.
<i>D4. Risk Management in Execution</i>		D4.1 Identify risks in operational execution and explain the importance of assessing risks regularly.
		D4.2 Describe risk mitigation strategies (including contingency planning and implementing control measures) to reduce disruptions.
		D4.3 Explain how integrating risk management practices into operations ensures continuous performance and minimizes disruptions.
<i>D5. Leveraging Technology for Enhanced Execution</i>		D5.1 Identify technologies that support operational execution (including ERP systems, RPA, and data analytics tools) and explain their role in improving efficiency.
		D5.2 Describe how emerging technologies (including AI and IoT) can optimise operational processes and explain their benefits in streamlining decision-making.
		D5.3 Define how real-time decision-making and performance tracking can be enhanced using technology.
<i>D6. Ethical Considerations and Sustainability</i>		D6.1 Identify ethical practices that should be incorporated into operational decision-making and define how ethical considerations impact operational success.
		D6.2 Explain the importance of sustainability in operations and list strategies that reduce environmental impacts while maintaining operational efficiency.
		D6.3 Describe how sustainable operational practices contribute to the long-term success of an organization and explain their role in balancing profitability with social responsibility.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
E. Connecting the Functional Dots	<i>E1. Understanding Systems Thinking</i>	E1.1 Define systems thinking and describe its role in recognizing interrelationships within business operations.
		E1.2 Identify the components of business operations that function as interdependent systems.
		E1.3 Describe sustainable practices in operations management and explain their role in promoting both environmental responsibility and operational efficiency.
	<i>E2. Cross-Functional Collaboration</i>	E2.1 Identify the importance of cross-functional teams in enhancing organizational efficiency and effectiveness.
		E2.2 Identify methods to foster collaboration between business functions (including marketing, finance, HR, and operations).
		E2.3 Describe strategies to improve communication and cooperation across functions.
		E2.4 Identify active listening techniques to understand diverse perspectives.
		E2.5 Describe how collaborative problem-solving and conflict resolution contribute to better decision-making.
	<i>E3. Strategic Thinking in Operations</i>	E3.1 Define strategic operations management and explain how aligning operations strategy with overall business strategy leads to organisational success.
		E3.2 Discuss the role of strategic thinking in recognising trends and potential risks in operations.
		E3.3 Identify key value drivers and explain their impact on operational decisions.
		E3.4 Apply strategic thinking to solve operational problems, considering both immediate and long-term implications.
		E3.5 Identify creative problem-solving techniques that address operational challenges.
	<i>E4. Holistic Problem-Solving</i>	E4.1 Describe holistic problem-solving and its importance in considering interdependencies between business functions.
		E4.2 Evaluate the impact of operational decisions on the entire organization.
		E4.3 Discuss the importance of a step-by-step approach by identifying and prioritizing tasks from simple to complex or critical to less critical, while appreciating the value of celebrating milestones to maintain focus on long-term goals.
		E4.4 Apply systems thinking to solve problems that align with organisational goals and lead to sustainable outcomes.
	<i>E5. Integration of Knowledge and Functions</i>	E5.1 Describe how integrating knowledge from different business functions enhances operational decision-making.

Business Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		E5.2 Discuss case studies to identify how integration of functions has improved business operations.
		E5.3 Identify the benefits of functional integration in achieving cohesive operational strategies.
	<i>E6. Leadership for Functional Integration</i>	E6.1 Identify leadership qualities that promote cross-functional collaboration.
		E6.2 Identify and recognise initiatives that promote systemic thinking and reduce silos within organizations.
		E6.3 Describe how leadership can guide teams in aligning their efforts with broader business goals.
	<i>E7. Innovative and Adaptive Thinking</i>	E7.1 Identify how innovative thinking leads to creative solutions and improved strategies in operations management.
		E7.2 Describe the importance of adapting to changing business environments.
		E7.3 Identify ways in which innovative thinking across functions leads to stronger business models.
	<i>E8. Evaluating Systemic Impacts</i>	E8.1 Identify the impact of operational decisions on the organisation's financial and competitive positioning.
		E8.2 Explain the importance of integrating ethical, social, and economic factors into operational decisions.
		E8.3 Discuss how operational strategies influence the organisation's long-term sustainability and competitiveness.

POWER SKILLS

Communication Skills

SKILL	COMMUNICATION
SKILL CODE	PS/C 01 – Fundamentals of Communication
SKILL AIM	This module equips students with foundational professional communication skills essential for success in business and accounting contexts. It emphasises the importance of clear, structured, and audience-appropriate communication to enhance workplace interactions and efficiency. Students will explore key areas, including active listening, structured self-introductions, professional writing, note-taking, and data interpretation, to foster effective collaboration and professional engagement. The module also introduces essential techniques for business communication, including composing formal and informal correspondences, participating in meetings, delivering technical presentations, and handling professional interviews. By integrating these competencies, students will develop the ability to communicate effectively in diverse business environments, ensuring clarity, professionalism, and ethical standards.
LEARNING & ASSESSMENT METHODOLOGY	This module emphasises active learning through the identification, explanation, and recognition of key communication concepts, including professional writing, business interactions, active listening, and data interpretation, using case studies and workplace simulations. The learning approach combines theoretical insights with practical exercises to develop students' communication proficiency in professional settings. Assessments will include on-demand Self-Assessment Objective Test Questions (OTQs) to evaluate students' grasp of key concepts, along with capstone projects that require them to apply their communication skills in realistic settings.

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Foundations of Professional Communication	20%	Remember & Understand
B. Active Listening and Note-taking Techniques	20%	
C. Engaging with Business Texts and Visual Information	20%	
D. Writing for Professional and Academic Purposes	20%	
E. Professional Engagement and Presentation Skills	20%	

Business Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
A. Foundations of Professional Communication	A.1 <i>Introduction to Communication</i>	A.1.1 Define communication and explain its role in professional and business contexts.
		A.1.2 Identify the importance of effective communication in achieving business objectives and workplace efficiency.
	A.2 <i>Structure and Content of Professional Self-Introductions</i>	A.2.1 Recognise the purpose of structured self-introductions and their impact on professional interactions.
		A.2.2 Recognise the significance of concise introductions in professional settings.
	A.3 <i>Techniques for Polite Conversation, Rapport-Building, and Basic Telephone Etiquette</i>	A.3.1 Identify techniques (including active listening, open-ended questions, mirroring body language, and empathy) for engaging in polite conversations and building rapport.
		A.3.2 Explain appropriate telephone etiquette in business communication.
	A.4 <i>Key Accounting and Business Terminology Relevant to Workplace Interactions</i>	A.4.1 Identify key business and accounting terminologies used in workplace communication, including revenue, profit & loss, cash flow, accounts receivables, accounts payables, depreciation, interest and break-even point.
A.5 <i>Adapting Communication Styles for Diverse Clients</i>	A.5.1 Identify communication styles (including formal, informal, direct, indirect, assertive, and collaborative) and explain their suitability for different audiences and settings.	
B. Active Listening and Note-Taking Techniques	B.1 <i>Methods for Capturing Main Ideas and Key Details in Conversations</i>	B.1.1 Identify and explain main points in professional conversations, including active listening, focusing on key elements, organising information, and summarising effectively.
		B.1.2 Differentiate between main ideas and supporting details in verbal communication.
	B.2 <i>Note-Taking for Accuracy and Comprehension During Discussions</i>	B.2.1 Identify techniques (including the Cornell Method, Outline Method, Mapping Method, Digital Note-Taking, and Annotating) for recording and organising essential information systematically.
		B.2.2 Explain the importance of accuracy in capturing key points during note-taking.
	B.3 <i>Techniques for Listening to Feedback and Identifying Areas for Improvement</i>	B.3.1 Discuss how to reflect on feedback by identifying actionable steps for improvement.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
C. Engaging with Business Texts and Visual Information	<i>C.1 Reading for Primary Ideas, Supporting Details, and Specific Information</i>	C.1.1 Recognise primary and supporting ideas in business and academic texts.
	<i>C.2 Summarising and Paraphrasing Information from Professional Texts</i>	C.2.1 Explain how to summarise content to capture essential points effectively.
		C.2.2 Explain the importance of paraphrasing information concisely in both verbal and written forms.
	<i>C.3 Interpreting Tables, Graphs, and Charts in Business Scenarios</i>	C.3.1 Recognise how to interpret visual data and derive relevant insights.
		C.3.2 Discuss how data interpretation supports business decision-making.
	<i>C.4 Writing Step-by-Step Instructions or Standard Operating Procedures</i>	C.4.1 Identify the purpose of clear instructions for routine tasks in business contexts.
		C.4.2 Explain the importance of organising and presenting step-by-step procedures effectively.
	<i>C.5 Understanding and Responding to Assignment and Exam Questions</i>	C.5.1 Explain how to analyse and interpret assignment and exam questions accurately.
		C.5.2 Discuss strategies for formulating clear, structured responses to questions based on key information.
	D. Writing for Professional and Academic Purposes	D.1.1 Identify essential components in résumés and CVs, including contact information, professional summary, work experience, educational qualifications, skills and competencies, and awards and achievements.
		D.1.2 Explain how to structure a CV with relevant professional information.
	<i>D.2 Composing Formal and Informal Business Correspondences</i>	D.2.1 Differentiate between formats for formal and informal business correspondences.
		D.2.2 Explain how to compose formal and informal business correspondences (including emails, memos, reports, summaries, and informal messages) with appropriate tone and structure.

Business Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
E. Professional Engagement and Presentation Skills	<i>E.1 Participating Effectively in Meetings and Discussions</i>	E.1.1 Explain the principles of effective participation and communication in meetings.
	<i>E.2 Ethical Handling of Confidential Information in Professional Settings</i>	E.2.1 Explain the importance of confidentiality in professional contexts.
	<i>E.3 Delivering Technical Presentations and Speeches with Clarity</i>	E.3.1 Discuss key components of structured and unstructured technical presentations and speeches.
	<i>E.4 Techniques for Performing Well in Interviews</i>	E.4.1 Explain key techniques (including preparation, responding during the interview, closing techniques, and post-interview follow-up) for effective interviews.
		E.4.2 Discuss strategies for responding to common interview questions and scenarios.
	<i>E.5 Listening to Identify and Address Misunderstandings in Real-Time</i>	E.5.1 Recognise and explain strategies for addressing misunderstandings during live interactions.

Leadership Skills

SKILL	LEADERSHIP
SKILL CODE	PS/L 01 – Fundamentals of Leadership
SKILL AIM	This module equips students with foundational leadership skills essential for fostering professional growth and driving team success in business and accounting contexts. It emphasises the principles of leadership, such as accountability, adaptability, and trust-building, to inspire collaboration and achieve organisational goals. Students will explore core leadership behaviours, including proactive strategies, effective communication, goal setting, and team dynamics, while developing resilience and adaptability to navigate workplace challenges. By integrating these skills, students will be prepared to lead effectively in entry-level roles, support cross-functional collaboration, and enhance team outcomes in dynamic professional environments.
LEARNING & ASSESSMENT METHODOLOGY	This module emphasises active learning through the identification, explanation, and recognition of leadership concepts, including professional accountability, teamwork dynamics, time management, and adaptability, using case studies and workplace simulations. The learning approach combines theoretical insights with practical applications to prepare students for leadership roles in professional settings. Assessments will include on-demand Self-Assessment Objective Test Questions (OTQs) to evaluate students' understanding of leadership principles and methodologies. Capstone projects will challenge students to apply leadership strategies in practical scenarios.

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Foundations of Professional Leadership and Accountability	25%	Remember & Understand
B. Building Effective Work Relationships	25%	
C. Basic Goal Setting and Time Management	25%	
D. Fundamentals of Team Roles and Dynamics	15%	
E. Adaptability and Resilience in Team Settings	10%	

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
A. Foundations of Professional Leadership and Accountability	<i>A.1 Leadership Fundamentals</i>	A.1.1 Define leadership and its core principles, including vision, goal setting, integrity, accountability, and adaptability, within a professional context.
		A.1.2 Explain the significance of leadership in achieving organisational success in business environments.

Business Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
	<i>A.2 Understanding Personal Accountability as a Foundation for Professional Growth</i>	A.2.1 Define personal accountability and discuss its importance in workplace performance.
		A.2.2 Recognise key personal leadership styles and differentiate one's own leadership tendencies using self-assessment tools, including Myers-Briggs Type Indicator (MBTI), DISC Method, and USC Leadership Style Self-Assessment.
		A.2.3 Explain how taking responsibility enhances leadership effectiveness by building trust and improving team performance.
		A.2.4 Define accountability as a leadership responsibility in ensuring transparency within a business context.
	<i>A.3 Proactive Leadership Behaviours</i>	A.3.1 Identify leadership initiatives that enhance teamwork and overall team outcomes.
		A.3.2 Explain how proactive leadership behaviours support collaboration and success in a professional setting.
		A.3.3 Identify proactive leadership strategies (including open communication, cross-functional collaboration, and joint planning) in audit and compliance tasks.
B. Building Effective Work Relationships	<i>B.1 Trust Through Leadership</i>	B.1.1 Explain how clear communication fosters trust as a leadership trait.
		B.1.2 Identify leadership strategies that contribute to building collaborative work environments.
		B.1.3 Discuss how trust and collaboration improve outcomes in cross-functional projects.
	<i>B.2 Leadership and Respect</i>	B.2.1 Recognise respectful behaviours that reflect effective leadership.
		B.2.2 Explain how leadership fosters mutual respect to strengthen teamwork and professional relationships.
C. Basic Goal Setting and Time Management	<i>C.1 Leadership and Goal Setting</i>	C.1.1 Define SMART goals and explain their relevance in professional settings.
		C.1.2 Discuss how clear goal setting aligns with team objectives and organizational priorities.
		C.1.3 Explain how leaders use SMART goals to optimise resources in different business workflows.
	<i>C.2 Time Management in Leadership</i>	C.2.1 Identify essential time management strategies used by leaders, including prioritisation & goal setting, delegation & empowerment, time blocking & scheduling, and utilising technology for productivity.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
D. Fundamentals of Team Roles and Dynamics	<i>D.1 Leadership in Teams</i>	D.1.1 Identify common team roles (including leadership & decision-making roles, task execution & operational roles, communication & relationship roles, support and administrative roles and analytical & quality control roles) and discuss their contributions to achieve goals.
		D.1.2 Explain how leaders define roles to improve team communication and workflow efficiency.
	<i>D.2 Entry-Level Leadership</i>	D.2.1 Identify how entry-level roles support leadership objectives and overall team effectiveness.
		D.2.2 Explain how leaders encourage active participation to enhance team cohesion.
		D.2.3 Explain how leadership supports entry-level accountants in improving efficiency in workplace tasks.
E. Adaptability and Resilience in Team Settings	<i>E.1 Adaptability in Leadership</i>	E.1.1 Define adaptability as a critical leadership skill in managing workplace challenges.
		E.1.2 Explain how leadership flexibility contributes to team performance and problem-solving.
	<i>E.2 Resilient Leadership</i>	E.2.1 Identify methods (including mindfulness, breathing exercises, social support, and professional guidance) for managing stress and uncertainty in dynamic workplace settings.
		E.2.2 Explain how resilience supports team productivity, morale, and leadership effectiveness.
		E.2.3 Discuss how resilient leaders handle stress and pressure during audits and year-end financial closings.

Business Level

Problem Solving Skills

SKILL	PROBLEM SOLVING SKILLS
SKILL CODE	PS/PS 01 – Principles of Problem-Solving Skills
SKILL AIM	<p>This module equips students with foundational problem-solving skills essential for business and professional success. It emphasises the importance of structured problem-solving in improving decision-making, operational accuracy, and workplace efficiency. Students will explore key areas, including identifying business challenges, applying problem-solving frameworks, analysing root causes, and implementing effective solutions. The module also introduces decision-making strategies, structured approaches to resolving workplace issues, and techniques for evaluating and refining solutions. By integrating these competencies, students will develop the ability to think critically, solve business problems effectively, and enhance overall organisational efficiency.</p>
LEARNING & ASSESSMENT METHODOLOGY	<p>This module emphasises active learning through the identification, explanation, and recognition of problem-solving techniques, including structured frameworks, root cause analysis, and solution evaluation, using case studies and real-world business scenarios. The learning approach combines theoretical understanding with hands-on exercises to develop students’ problem-solving proficiency in professional settings. Assessment will include on-demand Self-Assessment Objective Test Questions (OTQs) to evaluate students’ understanding of problem-solving processes and tools. Capstone projects will challenge students to apply these skills to accounting-specific challenges.</p>

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Introduction to Problem-Solving as a Power Skill	25%	Remember & Understand
B. Understanding the Problem-Solving Process	20%	
C. Core Skills in Identifying and Solving Simple Business Issues	15%	
D. Applying Problem-Solving Frameworks	20%	
E. Decision-Making and Solution Implementation	20%	

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
A. Introduction to Problem-Solving as a Power Skill	<i>A.1 Importance of Problem-Solving in Business and Professional Settings</i>	A.1.1 Define problem-solving and explain its relevance in business decision-making and operational contexts.
		A.1.2 Identify business scenarios where problem-solving improves efficiency, accuracy, and accountability.
	<i>A.2 Applications of Problem-Solving Skills in Business Contexts</i>	A.2.1 Recognise common challenges in accounting that require problem-solving skills.
		A.2.2 Explain how effective problem-solving enhances accuracy, reliability, and decision quality in business outcomes.
		A.2.3 Discuss critical thinking as a component of problem-solving to identify issues and prevent future errors.
B. Understanding the Problem-Solving Process	<i>B.1 Stages of the Problem-Solving Process in Business Functions</i>	B.1.1 Identify key stages of the problem-solving process commonly used in business, including problem identification, information gathering, generating solutions, evaluating & selecting solutions, implementation & execution and monitoring & review.
		B.1.2 Explain the purpose of each stage in addressing common workplace issues.
	<i>B.2 Examples of Applying the Process in Business Contexts</i>	B.2.1 Explain how each stage of the problem-solving process contributes to identifying and addressing accounting errors.
		B.2.2 Explain how structured problem-solving supports accuracy in business information.
C. Core Skills in Identifying and Solving Simple Business Issues	<i>C.1 Frequent Errors in Business Documentation</i>	C.1.1 Recognise common errors in business documentation and explain their impact on operations.
		C.1.2 Explain common cross-checking methods used to prevent and detect errors in business documentation.
D. Applying Problem-Solving Frameworks	<i>D.1 Using Tools for Structured Problem-Solving</i>	D.1.1 Identify problem-solving tools (including Root Cause Analysis, Flowcharts, and the 5 Whys Technique) suitable for recurring business issues.
		D.1.2 Explain how problem-solving tools aid in diagnosing root causes in business problems.
	<i>D.2 Application of These Tools in Business Contexts</i>	D.2.1 Discuss how flowcharts help outline steps in business processes and detect potential issues.
		D.2.2 Explain how the '5 Whys' method helps determine root causes of common business discrepancies.

Business Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
E. Decision-Making and Solution Implementation	E.1 <i>Selecting and Implementing Solutions in Business Settings</i>	E.1.1 Explain criteria (including feasibility, effectiveness, risk, sustainability, and speed of implementation) for evaluating and selecting business solutions.
		E.1.2 Discuss structured approaches for implementing solutions across business functions.
	E.2 <i>Evaluating and Revising Solutions in General Business Contexts</i>	E.2.1 Identify monitoring techniques (including customer feedback, employee feedback, trend analysis, automated reporting tools, and performance metrics) to assess the success of business solutions.
		E.2.2 Explain how businesses adapt and refine problem-solving approaches based on real-world operational outcomes.

Business Acumen Skills

SKILL	BUSINESS ACUMEN
SKILL CODE	PS/BA 01 – Principles of Business Acumen Skills
SKILL AIM	This module equips students with foundational business acumen skills essential for strategic decision-making and operational efficiency across various industries. It emphasises the role of business acumen in driving value creation, improving problem-solving, and enhancing professional and organisational success. Students will explore key areas, including understanding business fundamentals, applying decision-making frameworks, developing situational awareness, and adapting to dynamic business environments. The module also introduces techniques for planning, critical thinking, and assessing market conditions to strengthen adaptability and strategic foresight. By integrating these competencies, students will develop the ability to analyse business challenges, make informed decisions, and contribute effectively to long-term organisational growth.
LEARNING & ASSESSMENT METHODOLOGY	This module emphasises active learning through the identification, recognition, and explanation of business acumen concepts, including strategic decision-making, situational awareness, and adaptability, using case studies and industry-based scenarios. The learning approach combines theoretical insights with real-world applications to strengthen students' ability to assess business conditions and respond effectively. Assessments will include on-demand Self-Assessment Objective Test Questions (OTQs) to evaluate foundational knowledge and capstone projects to demonstrate the integration of key skills. This methodology equips students with the tools to apply business acumen effectively in diverse business contexts.

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Introduction to Business Acumen as a Power Skill	20%	Remember & Understand
B. Relevance and Applications	20%	
C. Stages of Business Acumen Development	20%	
D. Building Core Skills of Business Acumen	20%	
E. Situational Awareness and Adaptability	20%	

Business Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
A. Introduction to Business Acumen as a Power Skill	<i>A.1 Understanding Business Acumen</i>	A.1.1 Define business acumen as a critical skill for effective decision-making across various roles and industries.
		A.1.2 Recognise the significance of business acumen in improving strategic outcomes.
		A.1.3 Discuss the role of business acumen in creating value and enhancing operational efficiency through relevant examples.
B. Relevance and Applications	<i>B.1 The Importance of Business Acumen</i>	B.1.1 Explain the importance of business acumen in professional growth and organisational success.
		B.1.2 Identify how business acumen enhances decision-making, crisis resolution, client trust, and operational effectiveness through workplace examples.
		B.1.3 Recognise roles and sectors where strong business acumen contributes to long-term success.
		B.1.4 Explain the connection between business acumen, career advancement, and business performance.
C. Stages of Business Acumen Development	<i>C.1 Developing Business Acumen</i>	C.1.1 Recognise key stages of developing business acumen, from initial awareness to practical application.
		C.1.2 Recognise practical exercises and real-world scenarios that enhance business acumen development.
D. Building Core Skills of Business Acumen	<i>D.1 Foundations of Planning and Decision-Making</i>	D.1.1 Recall the basics of effective planning and decision-making in business settings.
		D.1.2 Explain how to set realistic goals, evaluate options, and modify plans based on insights.
		D.1.3 Recognise basic problem-solving techniques, including scenario analysis, brainstorming, and root cause analysis.
E. Situational Awareness and Adaptability	<i>E.1 Understanding and Managing Business Environments</i>	E.1.1 Define situational awareness and explain its importance in assessing risks and adapting to environmental factors.
		E.1.2 Identify strategies for adapting to market changes, operational shifts, and external disruptions while maintaining business objectives.

People Skills

SKILL	PEOPLE SKILLS
SKILL CODE	PS/PS 01 – Fundamentals of People Skills
SKILL AIM	This module equips students with foundational people skills essential for building strong workplace relationships and fostering professional success in business and accounting environments. It emphasises the importance of trust, respect, emotional intelligence, and collaboration in maintaining positive workplace interactions. Students will explore key areas, including organisational culture, teamwork dynamics, conflict resolution, empathy, and workplace etiquette. The module also introduces strategies for adapting to diverse working styles, practicing professionalism, and demonstrating effective communication. By integrating these competencies, students will develop the ability to navigate workplace relationships, contribute to team success, and uphold professional standards in business settings.
LEARNING & ASSESSMENT METHODOLOGY	This module emphasises active learning through the identification, explanation, and recognition of workplace relationship skills, including emotional intelligence, teamwork, and professional etiquette, using case studies and interactive role-playing exercises. The learning approach combines theoretical understanding with real-world applications to enhance students' ability to foster collaboration and professionalism. Assessments will include on-demand Self-Assessment Objective Test Questions (OTQs) to evaluate students' theoretical understanding of key people skills concepts, including emotional intelligence, trust, and professionalism. Capstone projects will provide students with opportunities to demonstrate their ability to apply these skills in real-world scenarios.

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Building Effective Workplace Relationships	25%	Remember & Understand
B. Understanding Workplace Dynamics	20%	
C. Collaboration and Teamwork Foundations	25%	
D. Emotional Intelligence at Work	15%	
E. Workplace Etiquette and Professionalism	15%	

Business Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
A. Building Effective Workplace Relationships	<i>A.1 Introduction to People Skills</i>	A.1.1 Define people skills and their core elements (including empathy, collaboration, emotional intelligence, and adaptability) in professional contexts.
		A.1.2 Explain the significance of people skills in fostering strong business and accounting relationships, enhancing professional success, and contributing to overall effectiveness and performance.
	<i>A.2 Trust and Respect in Workplace Relationships</i>	A.2.1 Define key elements of trust and mutual respect in professional settings (including integrity, confidentiality, empathy, professional courtesy, and reliability).
		A.2.2 Explain the impact of healthy relationships on team collaboration, workplace morale, and professional growth.
	<i>A.3 Positive Behaviours for Professional Interactions</i>	A.3.1 Recognise actions that contribute to constructive relationships and positive team culture.
		A.3.2 Explain how fostering positivity improves workplace engagement and supports professional relationships.
B. Understanding Workplace Dynamics	<i>B.1 Organisational Culture and Interpersonal Interactions</i>	B.1.1 Define organisational culture and its role in shaping employee behaviour and workplace expectations.
		B.1.2 Explain the importance of adapting to different workplace dynamics to enhance teamwork and collaboration.
	<i>B.2 Diverse Personalities and Working Styles</i>	B.2.1 Identify common personality traits (including introversion, extroversion, conscientiousness, agreeableness, assertiveness, emotional stability, and openness to experience) and explain their influence on teamwork.
		B.2.2 Explain strategies for effectively working with diverse colleagues, including developing cultural awareness, practicing inclusive collaboration, and addressing biases and stereotypes.
C. Collaboration and Teamwork Foundations	<i>C.1 Contributing to Team Activities and Goals</i>	C.1.1 Recognise the significance of clear roles and responsibilities in teams for achieving shared goals.
		C.1.2 Explain how active participation supports team success and strengthens professional credibility.
	<i>C.2 Managing Team Conflicts and Promoting Collaboration</i>	C.2.1 Identify common sources of conflict within teams, including communication issues, personality differences, differing goals and priorities, power dynamics, and cultural and value dynamics.
		C.2.2 Explain basic strategies to maintain harmony during disagreements and promote collaborative solutions.
D. Emotional Intelligence at Work	<i>D.1 Emotions in Professional Interactions</i>	D.1.1 Define emotional intelligence and explain its significance in the workplace for effective communication and teamwork.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		D.1.2 Explain the role of self-awareness in managing workplace emotions and responding professionally to challenges.
	<i>D.2 Empathy in Understanding Others</i>	D.2.1 Recognise the importance of empathy in fostering professional relationships and enhancing workplace trust.
		D.2.2 Explain how understanding others' perspectives enhances teamwork and promotes workplace inclusivity.
E. Workplace Etiquette and Professionalism	<i>E.1 Appropriate Workplace Behaviour and Appearance</i>	E.1.1 Identify key elements of workplace etiquette (including punctuality and dress codes) and their impact on professional image.
		E.1.2 Explain how professionalism impacts reputation, career growth, and workplace success.
	<i>E.2 Courtesy in Professional Interactions</i>	E.2.1 Define workplace courtesy and explain its importance in building positive relationships and fostering a respectful work environment.
		E.2.2 Explain strategies for demonstrating respect in workplace settings, including active listening, respecting diverse perspectives, and honouring boundaries and privacy.

Business Level

INTEGRITY SKILLS

Ethical Leadership

Skill	Ethical Leadership
Skill Code	IS/EL 01 – Fundamentals of Professional Ethics
Skill Aim	<p>This module equips students with a foundational understanding of professional ethics and integrity in accounting. It emphasizes the role of ethical principles, leadership, and decision-making frameworks in fostering ethical behavior within accounting practices. Students will learn to identify ethical dilemmas, recognize conflicts of interest, and apply ethical standards in daily professional activities. The module introduces ethical decision-making frameworks and promotes an ethical workplace culture to ensure integrity, transparency, and professionalism in financial reporting and decision-making. By integrating these competencies, students will develop ethical awareness and the ability to navigate ethical challenges in accounting contexts.</p>
Learning & Assessment Methodology	<p>This module emphasises active learning through the identification, explanation, and recognition of key ethical concepts, including professional integrity, ethical leadership, conflicts of interest, and ethical decision-making, using case studies and workplace simulations. The learning approach combines theoretical insights with practical exercises to develop students' ethical awareness and decision-making proficiency in professional accounting settings.</p> <p>Assessments will include on-demand Objective Test Questions (OTQs) to evaluate students' grasp of key ethical principles, along with capstone projects that require them to apply their ethical reasoning skills in realistic accounting scenarios.</p>

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Introduction to Professional Ethics and Integrity	30%	Remember & Understand
B. Recognising Ethical Dilemmas	25%	
C. Applying Ethical Principles in Daily Work	25%	
D. Ethical Decision-Making Frameworks	10%	
E. Promoting a Culture of Ethics	10%	

Learning Lead	Learning Detail	Learning Outcomes
A. Introduction to Professional Ethics and Integrity	<i>A.1 Core ethical principles in accounting and their role in daily tasks</i>	A.1.1 Define and explain the nature ethics and its relevance in accounting.
		A.1.2 Define ethical leadership and its fundamental principles, including honesty, transparency, objectivity, and confidentiality.
		A.1.3 Explain the importance of ethical leadership in business and accounting settings.
		A.1.4 Explain how ethical principles guide integrity in financial reporting and decision-making.
	<i>A.2 Recognising and avoiding conflicts of interest in professional duties</i>	A.2.1 Identify situations that may result in conflicts of interest in accounting tasks.
		A.2.2 Explain strategies (including clear ethical guidelines, fact-based decision making, bias mitigation and avoiding conflicts of interest) to maintain objectivity and impartiality in professional roles.
B. Recognising Ethical Dilemmas	<i>B.1 Identifying situations requiring ethical judgment in accounting contexts</i>	B.1.1 Recognise ethical issues that may arise in ambiguous or conflicting professional scenarios.
		B.1.2 Explain the significance of early detection and open communication in resolving ethical dilemmas.
		B.1.3 Recognise the significance of threats to compliance with the fundamental principles of ethics and explain responses, including safeguards and reporting.
	<i>B.2 Recognising red flags in financial decision-making</i>	B.2.1 Identify signs of ethical conflicts, including self-interest, advocacy, familiarity, intimidation, and self-review threats.
		B.2.2 Explain the importance of avoiding complicity in unethical practices.
C. Applying Ethical Principles in Daily Work	<i>C.1 Practical applications of ethical standards in accounting tasks</i>	C.1.1 Explain the role of punctuality, reliability, and respectful communication in professional conduct.
		C.1.2 Identify methods to ensure accurate documentation and fair treatment of clients.
	<i>C.2 Maintaining objectivity and fairness in client interactions</i>	C.2.1 Recognise situations where personal opinions may influence professional actions.

Business Level

Learning Lead	Learning Detail	Learning Outcomes
		C.2.2 Explain strategies (including adhere to ethical standards, evidence-based decision making, unconscious bias awareness and transparent processes) to separate personal biases from professional decision-making.
D. Ethical Decision-Making Frameworks	<i>D.1 Introduction to ethical decision-making frameworks</i>	D.1.1 Define key ethical decision-making frameworks (including virtue-based, consequentialist, and duty-based approaches) relevant to accounting practices.
		D.1.2 Explain how these frameworks guide the resolution of ethical challenges in professional scenarios.
		D.1.3 Identify the advantages and disadvantages of rules-based (rigid, consistent but less flexible) and principles-based (flexible, adaptive but subjective) approaches.
E. Promoting a Culture of Ethics	<i>E.1 Understanding the importance of creating an ethical workplace culture</i>	E.1.1 Identify practices that foster ethical behavior among peers and teams.
		E.1.2 Explain how promoting ethical values supports organisational integrity and trust.

Professional Judgment

Skill	Professional Judgment
Skill Code	IS/PJ 01 – Foundations of Professional Judgment and Ethical Decision-Making
Skill Aim	This module provides students with a foundational understanding of ethical principles, professional judgment, and decision-making frameworks in business and accounting contexts. It introduces key ethical values, professional codes of conduct, and structured ethical decision-making models. Students will learn to identify ethical dilemmas, differentiate ethical from unethical decisions, and recognize the role of supervision in ethical decision-making. The module also explores ethical responsibilities in workplace interactions, emphasizing how ethical behavior contributes to a positive organizational culture. By integrating these competencies, students will develop the ability to apply ethical judgment, uphold professional integrity, and foster ethical workplace practices.
Learning & Assessment Methodology	<p>This module emphasizes active learning through the identification, explanation, and recognition of key ethical concepts, including professional judgment, ethical dilemmas, workplace interactions, and supervision, using case studies and workplace simulations. The learning approach combines theoretical insights with practical exercises to develop students' ethical reasoning and decision-making proficiency in professional settings.</p> <p>Assessments will include on-demand Objective Test Questions (OTQs) to evaluate students' grasp of key ethical concepts, along with capstone projects that require them to apply ethical decision-making frameworks and analyse workplace ethical dilemmas in realistic scenarios.</p>

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Understanding Ethical Principles	35%	Remember & Understand
B. Recognising Ethical Dilemmas	30%	
C. Evaluating the Role of Supervision	20%	
D. Ethical Responsibilities in Workplace Interactions	15%	

Business Level

Learning Lead	Learning Detail	Learning Outcomes
A. Understanding Ethical Principles	<i>A.1 Overview of professional judgment</i>	A.1.1 Define professional judgment and its core components (including ethical considerations, knowledge of standards and regulations and decision-making skills) in business and accounting context.
		A.1.2 Explain the significance of professional judgment in business and accounting context.
	<i>A.2 Basics of ethical principles and values in professional settings</i>	A.2.1 Define core ethical principles relevant to professional judgment.
		A.2.2 Explain how ethical values guide decision-making in workplace scenarios.
	<i>A.3 Introduction to professional codes of conduct</i>	A.3.1 Identify the key elements of professional codes of conduct.
		A.3.2 Explain the importance of adhering to professional standards in decision-making.
	<i>A.4 Overview of decision-making models for ethical situations</i>	A.4.1 Recognise key steps in basic ethical decision-making frameworks, including the 7-step ethical decision-making model, PLUS ethical decision-making model, 4-component model (Rest's Model) and utilitarian framework.
		A.4.2 Explain how structured frameworks support ethical decision-making.
		A.4.3 Recognise strategies to critically analyse and assess the reliability and relevance of collected data in ethical contexts, including source evaluation, cross-referencing information, bias identification, data verification and contextual analysis.
		A.4.4 Explain critical thinking frameworks to analyse alternatives and make ethical decisions.
B. Recognising Ethical Dilemmas	<i>B.1 Identifying common ethical dilemmas in the workplace</i>	B.1.1 Recognise workplace scenarios that may lead to ethical dilemmas.
		B.1.2 Explain the factors (including conflicts of interest, organisational culture, cultural and social differences and misaligned incentives) contributing to ethical challenges in professional contexts.
	<i>B.2 Differentiating between ethical and non-ethical decisions</i>	B.2.1 Identify characteristics that distinguish ethical from unethical decisions.
		B.2.2 Explain the consequences of unethical decision-making in professional settings.
C. Evaluating the Role of Supervision	<i>C.1 Importance of guidance in ethical decision-making</i>	C.1.1 Recognise the role of supervisors in guiding ethical choices.

Learning Lead	Learning Detail	Learning Outcomes
		C.1.2 Explain the importance of seeking advice in resolving ethical dilemmas.
	<i>C.2 Collaborating with supervisors during decision-making</i>	C.2.1 Identify scenarios where collaboration with supervisors is necessary.
		C.2.2 Explain how collaboration ensures accountability in decision-making.
D. Ethical Responsibilities in Workplace Interactions	<i>D.1 Ethical Responsibilities in Workplace Interactions</i>	D.1.1 Identify ethical considerations in common workplace interactions.
		D.1.2 Explain how ethical responsibilities maintain trust and professionalism.
	<i>D.2 Evaluating the impact of ethical behaviors on workplace culture</i>	D.2.1 Recognise how ethical behavior contributes to a positive organisational culture.
		D.2.2 Explain strategies (including adherence to professional codes of conduct, transparency in communication, conflict resolution practices and respect for diversity and inclusivity) to foster ethical practices in daily interactions.

Business Level

Strong Public interest

Skill	Strong Public Interest
Skill Code	IS/SPI 01 – Principles of Public Interest
Skill Aim	This module equips students with a deep understanding of public interest and its significance in professional accountability. It explores the role of ethical standards in maintaining public trust, the importance of professional independence and objectivity, and the impact of social responsibility on business practices. Students will learn to differentiate between public and private interests, assess ethical failures, and develop strategies to uphold professional integrity. By integrating these competencies, students will strengthen their ability to make ethical decisions, promote transparency, and contribute to the broader societal impact of business and financial practices.
Learning & Assessment Methodology	This module emphasizes active learning through the identification, explanation, and recognition of key public interest concepts, including professional accountability, ethical governance, independence, and social responsibility, using case studies and workplace simulations. The learning approach combines theoretical insights with practical exercises to develop students’ ethical reasoning and public interest awareness in professional settings.
	Assessments will include on-demand Objective Test Questions (OTQs) to evaluate students’ grasp of key ethical and public interest principles, along with capstone projects that require them to analyse real-world ethical breaches, assess their societal impact, and develop strategies to enhance public trust and ethical decision-making in business and financial environments.

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Understanding the Concept of Public Interest	30%	Remember & Understand
B. Ethical Standards and Public Trust	25%	
C. Professional Independence and Objectivity	25%	
D. Social Responsibility and Public Interest	20%	

Learning Lead	Learning Detail	Learning Outcomes
A. Understanding the Concept of Public Interest	<i>A.1 Basics of public interest and its role in professional practices</i>	A.1.1 Define public interest in the context of professional accountability.
		A.1.2 Explain why public interest is essential in maintaining ethical standards across industries.
		A.1.3 Explain how public interest impacts trust in financial reporting and audits.
	<i>A.2 Differentiating public interest from private interest</i>	A.2.1 Identify examples of public and private interest in professional scenarios.
		A.2.2 Explain how prioritising public interest supports long-term trust in business practices.
B. Ethical Standards and Public Trust	<i>B.1 Role of ethical standards in safeguarding public trust</i>	B.1.1 Recognise ethical principles that underpin public trust in organisations.
		B.1.2 Explain the connection between ethical behaviour and public confidence in industries, including finance and services.
		B.1.3 Recognise how adherence to ethical accounting standards strengthens public confidence in financial disclosures.
	<i>B.2 Examples of ethical failures and their broader impact</i>	B.2.1 Identify real-world cases of ethical breaches affecting public interest in business.
		B.2.2 Explain how lessons from ethical failures enhance industry standards and practices.
C. Professional Independence and Objectivity	<i>C.1 Importance of independence and objectivity in decision-making</i>	C.1.1 Define professional independence and objectivity in a business context.
		C.1.2 Explain how independence supports ethical decisions and accountability.
	<i>C.2 Identifying threats to independence and objectivity</i>	C.2.1 Recognise potential risks to independence in various professional scenarios.
		C.2.2 Discuss strategies (including establishing clear policies and guidelines, recognising and addressing conflicts of interest and promoting transparency) to mitigate these risks and maintain objective decision-making.

Business Level

Learning Lead	Learning Detail	Learning Outcomes
D. Social Responsibility and Public Interest	D.1 <i>Contribution of professionals to social responsibility initiatives</i>	D.1.1 Identify key aspects of social responsibility in professional practices.
		D.1.2 Explain how social responsibility aligns with public interest goals.
		D.1.3 Identify the role of accountants in promoting transparency and sustainability reporting for public interest.
	D.2 <i>Evaluating the societal impact of business decisions</i>	D.2.1 Recognise the implications of decisions on society and public welfare.
		D.2.2 Explain how ethical business practices contribute to societal well-being.
		D.2.3 Explain how accountants assess the societal impact of corporate financial strategies.



**Strategic
Level**

Corporate Level

**Business
Level**

Corporate Level

PILLAR	Financial Accounting & Reporting
MODULE CODE	CL-25-1 – Corporate Financial Reporting
MODULE AIM	This module provides students with a comprehensive understanding of corporate and sustainability reporting, focusing on financial and non-financial disclosures in compliance with Sri Lankan and international regulatory frameworks. It explores the application of accounting standards for financial reporting, accounting for various assets, liabilities, taxes, financial instruments, and provisions. The module also covers the preparation of consolidated financial statements, analysing and interpreting financial data, integrating sustainability reporting, and digitalisation in corporate reporting.
LEARNING & ASSESSMENT METHODOLOGY	<p>This module develops students' ability to analyse, apply, and interpret corporate and sustainability reporting standards. The learning process integrates conceptual understanding with practical application, including financial statement preparation, sustainability reporting, consolidation techniques, and the use of digital accounting tools.</p> <p>Assessments are primarily based on short scenarios that evaluate students' ability to explain concepts, define accounting principles, and outline key steps in applying standards, as well as long scenarios requiring detailed application of accounting standards to complex requirements, such as provisions, impairment, financial instruments, and consolidated financial statements.</p>

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Introduction to Financial Reporting and Sustainability Reporting	15%	Apply & Analyse
B. Application of Accounting Standards for Financial Reporting	40%	
C. Preparation of Consolidated Financial Statements	30%	
D. Analysing and Interpreting Financial Statements	15%	

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
A. Introduction to Corporate Reporting & Sustainability Reporting	A1. <i>Sri Lankan Corporate Reporting Background</i>	A1.1 Examine the Regulatory Framework for financial reporting in Sri Lanka & Corporate Governance requirements for preparation of Financial Statements.
		A1.2 Analyse the difference and interconnection between financial and non-financial disclosure.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
	<i>A2. Sustainability Reporting</i>	A2.1 Examine the evolution of sustainability reporting and global non-financial reporting frameworks, including GRI (Global Reporting Initiative), IFRS Sustainability Standards, SASB (Sustainability Accounting Standards Board), TCFD (Task Force on Climate-related Financial Disclosures), and the EU CSRD (European Union Corporate Sustainability Reporting Directive).
		A2.2 Analyse the requirements of SLFRS S1, including (i) sustainability-related financial disclosures and (ii) Concepts of materiality and relevance in the context of sustainability disclosures.
		A2.3 Examine the requirements of SLFRS S2, including (i) Key principles and requirements for climate-related financial disclosures as outlined in SLFRS S2, and (ii) Concepts of materiality and relevance in the context of climate-related disclosures.
B. Application of Accounting Standards for Financial Reporting	<i>B1. Accounting for Inventory</i>	B1.1 Analyse and apply inventory valuation techniques set out by the relevant Sri Lanka Accounting Standards.
		B1.2 Apply automation tools to prepare detailed inventory valuation reports in compliance with relevant Sri Lanka Accounting Standards.
		B1.3 Determine how automation tools and AI techniques can enhance inventory valuation and reporting.
		B1.4 Advise on the application of relevant Sri Lanka Accounting Standards to inventory items.
	<i>B2. Accounting for Income Tax</i>	B2.1 Discuss the principles and application of accounting for current tax, including recognition, measurement, and disclosure in financial statements.
		B2.2 Determine the differences between taxable and deductible temporary differences.
		B2.3 Calculate and record Deferred Tax in the Financial Statements.
		B2.4 Discuss how technology can be used in calculating deferred tax and income tax, including modelling scenarios, forecasting tax positions, estimating uncertain tax positions, maintaining workflow, and generating alerts for timely compliance.
		B2.5 Analyze the application of relevant Sri Lanka Accounting Standards to income tax.
	<i>B3. Accounting for Tangible Non-Current Assets, including investment properties</i>	B3.1 Determine the initial measurement of a non-current asset, including borrowing costs and an asset that has been self-constructed.

Corporate Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		B3.2 Examine subsequent expenditures that may be capitalised, distinguishing between asset and expense items based on recognition criteria, impact on financial statements, and compliance with relevant Sri Lanka Accounting Standards.
		B3.3 Analyse the requirements of relevant Sri Lanka Accounting Standards in relation to the revaluation of tangible non-current assets.
		B3.4 Calculate depreciation based on the cost and revaluation models and on assets with two or more significant parts.
		B3.5 Advise on the Account for revaluation and disposal gains and losses for tangible non-current assets.
		B3.6 Examine the subsequent measurement of investment properties, including valuation models, recognition of changes in value, and impact on financial statements in compliance with relevant Sri Lanka Accounting Standards.
		B3.7 Analyse the differences in the treatment of investment properties and other properties, explaining the variations in purpose, accounting treatment, and financial reporting requirements in compliance with relevant Sri Lanka Accounting Standards.
		B3.8 Discuss the use of digital platforms in accounting for tangible non-current assets, including the application of component depreciation, evaluation of residual values, determination of useful lives, maintenance of records, and related disclosures.
		B3.9 Advise on applying relevant Sri Lanka Accounting Standards to investment property and property, plant, and equipment.
	B4. Accounting for Intangible Assets	B4.1 Analyse the criteria for the initial recognition and measurement of intangible assets.
		B4.2 Identify the definition and treatment of 'research' and 'development' in accordance with the relevant Sri Lanka Accounting Standards.
		B4.3 Calculate and account for amounts to be capitalised as development expenditure or recognised as an expense from given information.
		B4.4 Advise on the subsequent measurement of Intangible Assets, including amortisations.
		B4.5 Discuss the use of digital platforms in accounting for intangible assets, including the maintenance and application of amortisation, evaluation of residual values and useful lives, record keeping, and related disclosures.
		B4.6 Advise on applying relevant Sri Lanka Accounting Standards to intangible assets.
	B5. Accounting for Impairment of Assets	B5.1 Define, calculate and account for an impairment loss, including the principle of impairment tests in relation to goodwill.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		B5.2 Determine the Value in Use (VIU) by estimating the present value of future cash flows expected to be derived from an asset or cash-generating unit, using appropriate discount rates and assumptions under relevant Sri Lanka Accounting Standards.
		B5.3 Advise on reversing an impairment loss with reference to relevant Sri Lanka Accounting Standards.
		B5.4 Examine the identification of impairment triggers through systematic assessment of internal and external indicators, including market conditions, operational performance, and asset-specific factors, to determine if an asset's recoverable amount falls below its carrying value in accordance with relevant Sri Lanka Accounting Standards.
		B5.5 Analyse the accounting treatment for cash-generating units (CGUs), including the process of grouping assets, identifying recoverable amounts, and recognising impairment losses in line with relevant Sri Lanka Accounting Standards.
		B5.6 Examine the basis on which impairment losses should be allocated and allocate an impairment loss to the assets of a cash-generating unit.
		B5.7 Discuss the use of advanced analytical models to determine impairment triggers and quantify their impact on financial statements covering the entire impairment assessment process.
		B5.8 Analyze the application requirements of relevant Sri Lanka Accounting Standards for asset impairment.
	B6. Accounting for Employee Benefits	B6.1 Examine the application of accounting treatment for short-term and long-term employee benefits, termination benefits and defined contribution plans.
		B6.2 Discuss the use of technology in determining employee benefits, including actuarial calculations and scenario/sensitivity estimates on the employee benefit provisions.
		B6.3 Examine the application of relevant Sri Lanka Accounting Standards to employee benefits.
	B7. Accounting for Government Grants	B7.1 Discuss the Definitions of the Government Grants.
		B7.2 Examine and apply the accounting for and disclosure of government grants and other forms of government assistance.
		B7.3 Examine the application of relevant Sri Lanka Accounting Standards to Government Grants.
	B8. Accounting for Foreign Currency Transactions	B8.1 Examine the differences between functional currency and presentation currency and explain the need for adjustments in foreign currency transactions.
		B8.2 Analyse the translation of foreign currency transactions and monetary/ non-monetary foreign currency items at the reporting date.

Corporate Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		B8.3 Examine the application of relevant Sri Lanka Accounting Standards when accounting for Foreign Currency Requirements.
	<i>B9. Accounting for Disclosure Requirements of Related Party Transaction</i>	B9.1 Examine the definition and identification of key related parties, including upstream and downstream relationships.
		B9.2 Apply the disclosure requirements of Related party transactions based on relevant Sri Lanka Accounting Standards.
		B9.3 Examine the application of relevant Sri Lanka Accounting Standards to Related Party Disclosures.
	<i>B10. Accounting for Financial Instruments</i>	B10.1 Explain the definition and classification of financial instruments, distinguishing between primary instruments (e.g., cash, receivables) and derivatives (e.g., options, swaps), and analysing their impact as financial assets for one entity and financial liabilities or equity instruments for another, in accordance with relevant Sri Lanka Accounting Standards.
		B10.2 Examine the Application of Accounting for Financial Assets and Liabilities, including Initial Measurement & Subsequent Measurement.
		B10.3 Examine the Application of Contractual Cashflow Characteristics Test and Business Model Assessment for Financial Assets.
		B10.4 Apply the understanding of Expected Credit Losses (ECL) requirements in compliance with relevant Sri Lanka Accounting Standards.
		B10.5 Examine the application requirements of relevant Sri Lanka Accounting Standards when accounting for Financial Instruments.
	<i>B11. Accounting for Provisions</i>	B11.1 Examine the importance of Provisions and differentiate between legal and constructive provisions.
		B11.2 Analyze the measurement of provisions, including the process of estimating the optimal amount needed to settle a present obligation, considering uncertainties, expected future costs, and the timing of payments, to ensure compliance with relevant Sri Lanka Accounting Standards.
		B11.3 Analyse the application of the contingent assets and liabilities and describe their accounting treatment and required disclosures.
		B11.4 Discuss the Accounting for Warranties/Guarantees, Onerous Contracts, Environmental decommissioning and similar provisions.
		B11.5 Analyse the recognition and derecognition of measurement of provisions, Contingent Assets and Liabilities, and Onerous contracts.
		B11.6 Analyse the application requirements of relevant Sri Lanka Accounting Standards when accounting for Provisions.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
	<i>B12. Accounting for Agriculture/Biological Assets</i>	B12.1 Discuss the identification of Bearer and consumable biological assets.
		B12.2 Analyse the Initial measurement and subsequent measurement for biological assets.
		B12.3 Discuss the Accounting treatment for gains/losses and the relevant disclosures.
		B12.4 Examine the requirements of relevant Sri Lanka Accounting Standards when accounting for Agriculture/Biological Assets.
	<i>B13. Accounting Under First-Time Adoption of Sri Lanka Accounting Standards</i>	B13.1 Analyse the accounting exemptions available to a first-time Sri Lanka Accounting Standards adopter.
		B13.2 Examine the application requirements of relevant Sri Lanka Accounting Standards on first-time adoption.
	<i>B14. Accounting for Share-Based Payments Transactions</i>	B14.1 Explain the identification and accounting for equity-settled versus cash-settled share-based payments.
		B14.2 Examine Accounting Treatment for Equity Vs Cash settled Share-based payments.
		B14.3 Analyse the application requirements of relevant Sri Lanka Accounting Standards for an item of share-based payments.
	<i>B15. Accounting for Fair value Measurement</i>	B15.1 Analyse and apply the principles of 'fair value' measurement and 'active market'.
		B15.2 Analyse and apply the 'fair value hierarchy', including valuation techniques.
		B15.3 Analyse the application of the principles of highest and best use, most advantageous market, and principal market in fair value measurement.
		B15.4 Analyse the application of relevant Sri Lanka Accounting Standards when measuring fair value.
	<i>B16. Accounting for Revenue</i>	B16.1 Analyse and apply the principles of recognition of revenue, including (i) Identification of contracts, (ii) Identification of performance obligations, (iii) Determination of transaction price, (iv) Allocation of the price to performance obligations, and (v) Recognition of revenue when/as performance obligations are satisfied.
		B16.2 Explain and apply the criteria for recognising revenue generated from contracts where performance obligations are satisfied over time or at a point in time.
		B16.3 Analyse the acceptable methods for measuring progress towards complete satisfaction of a performance obligation.

Corporate Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		B16.4 Explain and apply the criteria for the recognition of contract costs.
		B16.5 Apply the principles of revenue recognition and account for specific types of transactions, including principal versus agent transactions, repurchase agreements, bill-and-hold arrangements, and consignment arrangements.
		B16.6 Analyse the application of relevant Sri Lanka Accounting Standards on Revenue Recognition.
	<i>B17. Accounting policies, changes in accounting estimates</i>	B17.1 Analyse judgments made in selecting and applying accounting policies, including relevance and reliability, consistency and comparability, substance over form, and materiality considerations.
		B17.2 Apply accounting treatment for changes in accounting policies, changes in accounting estimates, and prior period errors.
		B17.3 Analyse the application of relevant Sri Lanka Accounting Standards on accounting policies, changes in accounting estimates, and prior period errors.
	<i>B18. Accounting for SMEs</i>	B18.1 Examine the key differences in accounting treatment between full Sri Lanka Accounting Standards and the Sri Lanka Accounting Standards for SMEs Standard, including the simplifications introduced for SMEs Standard.
		B18.2 Analyse the application requirements of relevant Sri Lanka Accounting Standards with SMEs.
	<i>B19. Other Accounting Standards and Interpretations</i>	B19.1 Explain the concepts/principles of relevant Sri Lanka Accounting Standards (that were not specifically discussed above).
		B19.2 Apply the concepts/ principles of the relevant Sri Lanka Accounting Standards (that were not specifically discussed above) to resolve simple/straightforward matters.
		B19.3 Demonstrate a thorough understanding of concepts/principles of relevant Sri Lanka Accounting Standards (that were not specifically discussed above) in the preparation of financial statements.
		B19.4 Analyse and apply IFRIC (International Financial Reporting Interpretations Committee) and SIC (Standing Interpretations Committee) interpretations when applying the requirements of relevant Sri Lanka Accounting Standards, ensuring consistency and compliance in financial reporting.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
C. Preparation of Consolidated Financial Statements	<i>C1. Preparation of Consolidated Financial Statements by applying relevant financial reporting requirements</i>	C1.1 Analyse the application of relevant Sri Lanka Accounting Standards when preparing consolidated financial statements.
		C1.2 Prepare the consolidated financial statements by applying relevant Sri Lanka Accounting Standards.
		C1.3 Discuss the application of the acquisition method according to relevant Sri Lanka Accounting Standards, including identification of the acquirer, determining the cost of the combination, evaluating and accounting for goodwill and non-controlling interests, applying principles for staged acquisitions, and analysing the implications of losing control.
		C1.4 Analyse the application of the acquisition method under relevant Sri Lanka Accounting Standards, including the identification of the acquirer and the principles used to determine the cost of a business combination.
		C1.5 Examine the accounting treatment for goodwill and non-controlling interest (NCI) in a business combination in compliance with relevant Sri Lanka Accounting Standards.
		C1.6 Apply the accounting principles for acquisitions in stages, ensuring proper recognition and remeasurement of previously held interests in compliance with relevant Sri Lanka Accounting Standards.
		C1.7 Apply accounting principles related to the loss of control in a business combination, ensuring proper recognition of disposal gains or losses and reclassification of retained interests.
		C1.8 Calculate amounts to be included in the consolidated financial statements relating to continuing and discontinued interests in subsidiaries, associates, and joint ventures.
		C1.9 Prepare the Consolidated Statement of Profit or Loss and Consolidated Statement of Other Comprehensive Income, Consolidated Statement of Financial Position, and Consolidated Statement of Cash flows for a simple group with Acquisition/Disposal.
		C1.10 Analyse the relevant disclosure requirements relating to Consolidated Financial statements, including the requirements of the Business Combinations.
		C1.11 Use consolidation software to efficiently integrate financial data from subsidiaries, associates, and joint ventures into consolidated statements.
		C1.12 Discuss the uses and functions of consolidation software to prepare consolidated financial statements for simple groups.

Corporate Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
D. Analysing & Interpreting Financial Statements	<i>D1. Calculation & Interpretation of Accounting Ratios, Trends Analysis and the use of Modern Tools</i>	D1.1 Calculate and interpret suitable financial performance indicators (FPIs), including profitability, liquidity, efficiency, gearing, and market ratios, to assess an entity's financial health and decision-making.
		D1.2 Analyse and explain past performance and suggest ways for improving financial and non-financial performance, including leveraging AI-driven insights, benchmarking databases, and automated variance analysis.
		D1.3 Evaluate financial statements together with other financial and non-financial information to assess the performance of the company, including incorporating cloud-based financial reporting systems and ESG data sources.
		D1.4 Interpret other information, including non-financial information, which may be of relevance to the assessment of an entity's performance and financial position using sustainability reporting frameworks, sentiment analysis, and customer satisfaction indices.
		D1.5 Discuss the use of technology to analyse the company's historical ratios to establish trends and forecast key indicators, including the use of machine learning models, predictive analytics, and AI-powered forecasting tools.
		D1.6 Examine financial trends using predictive analytics to estimate future profitability, liquidity, and gearing ratios, including the use of big data analytics, statistical modelling, and trend analysis software.
		D1.7 Examine analytical tools to identify patterns and anomalies in historical financial data, enhancing the accuracy of financial statement preparation, including using forensic accounting software, anomaly detection algorithms, and AI-driven audit tools.
		D1.8 Analyse the limitations of traditional ratio analysis and incorporate sustainability metrics, including energy consumption or waste reduction, to provide a holistic view of company performance, including the use of sustainability reporting software, carbon footprint tracking, and ESG data analytics.

PILLAR	Management Accounting & Finance
MODULE CODE	CL-25-2 - Advanced Management Accounting and Finance
MODULE AIM	This module equips students with advanced management accounting and finance techniques to support business strategy development and implementation. It explores the evolving role of management accountants as strategic enablers, emphasising strategic cost management, budgeting innovations, performance measurement, and responsibility accounting. The module also covers capital budgeting, working capital management, and sustainability-driven management accounting. By integrating data-driven decision-making, emerging technologies, and contemporary business challenges, students will develop analytical and problem-solving skills essential for managing financial and non-financial performance in a dynamic business environment.
LEARNING & ASSESSMENT METHODOLOGY	<p>This module emphasises active learning through the application and analysis of management accounting and finance techniques within a strategic business context.</p> <p>Assessments are primarily based on short and long scenarios, designed to evaluate students' ability to apply advanced accounting techniques, analyse complex business scenarios, and recommend strategic solutions. These assessments focus on developing analytical, problem-solving, and strategic thinking skills.</p>

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Management Accounting as a Business Strategy Enabler	10%	Apply & Analyse
B. Advanced Standard Costing and Budgeting	15%	
C. Performance management for business strategy development and implementation	10%	
D. Responsibility accounting	10%	
E. Working capital management	20%	
F. Capital budgeting decisions	30%	
G. Sustainability management accounting systems	5%	

Corporate Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
A. Management Accounting as a Business Strategy Enabler	<i>A.1 Evolving Role of Management Accounting</i>	A.1.1 Analyse the evolving role of management accounting from traditional decision support to strategic business partnering in transforming businesses in various industries.
		A.1.2 Examine the impact of management accountants in shaping organisational strategy and driving business performance, including interactions with other strategic functions.
	<i>A.2 Strategic Management Accounting Techniques</i>	A.2.1 Examine the principles of modern management accounting techniques, including activity-based management, business process reengineering, life cycle costing, and target costing, and their effectiveness in optimising business processes and cost structures to better align with organisational strategic objectives.
		A.2.2 Examine the application of techniques related to continuous improvement, including kaizen costing, learning curve models, and JIT principles, assessing their role in enhancing organisational agility and reducing waste.
		A.2.3 Examine advanced management accounting techniques, including throughput and backflush accounting, to facilitate quicker strategic adjustments and improve financial performance.
	<i>A.3 Data-Related Developments in Management Accounting</i>	A.3.1 Discuss the significance of big data and analytics in strategic management accounting decisions, including the use of data visualisation tools and predictive analytics.
		A.3.2 Demonstrate how data-driven insights can optimise business strategies, including the use of machine learning models to forecast financial outcomes and identify cost-saving opportunities.
	<i>A.4 Digital-Related Developments in Management Accounting</i>	A.4.1 Examine the role of digital technologies in enhancing the analytical capabilities of management accountants, including the use of ERP systems and advanced analytics tools.
		A.4.2 Examine the integration of digital tools like ERP systems, AI, and blockchain in management accounting processes, focusing on their impact on the accuracy and timeliness of financial information.
	<i>A.5 Sustainability-Related Developments in Management Accounting</i>	A.5.1 Examine the incorporation of sustainability into management accounting practices, including using Environmental, Social, and Governance (ESG) criteria in business value creation.
		A.5.2 Discuss how management accounting can influence corporate sustainability strategies and reporting, including developing and integrating sustainability measures and reports into annual financial reports.
B. Advance Standard Costing and Budgeting	<i>B.1 Alternative forms of budgeting</i>	B.1.1 Examine different budgeting approaches (including incremental, zero-based, activity-based, program planning, rolling, and kaizen budgeting) and their advantages, disadvantages, and applicability.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		B.1.2 Explore the principles of Beyond Budgeting, including its process and leadership principles and practical applications, and discuss the challenges associated with its implementation.
		B.1.3 Compare and contrast the traditional form of budgeting with better budgeting and beyond budgeting approaches.
	<i>B.2 Behavioural and ethical considerations of budgeting</i>	B.2.1 Analyse behavioural challenges in budgeting and the balancing role required under management accounting.
		B.2.2 Analyse ethical considerations of budgeting, such as ensuring transparency, accountability, and fairness.
	<i>B.3 Digital transformation and budgeting</i>	B.3.1 Discuss the role of Enterprise Resource Planning (ERP) in budgeting.
		B.3.2 Discuss the implications of budget automation and the usefulness of sensitivity analysis, scenario analysis and simulation analysis in budgeting.
	<i>B.4 Advanced Standard Costing and Variance Analysis</i>	B.4.1 Calculate and interpret mix and yield variances related to material, labour, and sales.
		B.4.2 Examine issues involved in changing material and labour mix, including cost, quality and performance measurement issues.
		B.4.3 Examine issues involved in changing the sales mix, including profit impact, demand fluctuations and inventory management issues.
		B.4.4 Examine planning and operational variances for sales (including market size and market share), materials, and labour (considering the effect of the learning curve), and analyse their causes.
		B.4.5 Examine the use of Power BI for variance analysis, including using variance charts, displaying absolute and percentage variances, sorting variance values or percentages, and using drill-down, drill-up and drill-across navigation.
		B.4.6 Discuss the behavioural and ethical issues resulting from using standard costing principles in rapidly changing environments, including the applications and issues related to concepts such as McDonaldisation.
C. Performance management for Business Strategy Development and Implementation	<i>C.1 Financial and non-financial performance measures</i>	C.1.1 Analyse the features of an effective performance management system, including alignment of performance measures with the organisation's strategy.

Corporate Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		C.1.2 Discuss the need to measure and manage financial as well as non-financial indicators [Key Performance Indicators (KPIs)] in line with a firm's strategic priorities and critical success factors, including leading and lagging indicators.
	<i>C.2 Balanced Scorecard (BSC) as a performance management technique</i>	C.2.1 Examine the four perspectives of the BSC and assess its usefulness as a performance management tool.
		C.2.2 Discuss the importance of the strategy map (under the BSC), including strategy setting and cascading down to KPIs.
		C.2.3 Design a BSC for different organisations in the manufacturing and service sector, including identifying suitable financial and non-financial KPIs.
		C.2.4 Analyse the limitations and challenges of executing the BSC.
		C.2.5 Examine the role of digital transformation in performance management, including the use of dashboards, real-time KPI monitoring, and trend analysis.
	<i>C.3 Performance management techniques, linkages and role in performance improvement</i>	C.3.1 Analyse different types of benchmarking (including internal, operational or generic benchmarking, competitive, and strategic) and their benefits, limitations and applicability.
		C.3.2 Examine how benchmarking can be used as a competitor performance monitoring tool in the contemporary business environment.
		C.3.3 Examine linkages between customer or product profitability analysis, Activity Based Costing (ABC) and Activity Based Management (ABM) in steering an organisation towards gaining a competitive advantage.
D. Responsibility accounting	<i>D.1 Divisionalisation, responsibility accounting and compensation</i>	D.1.1 Examine the drivers of divisionalization and the rationale for adopting a divisional structure within organisations.
		D.1.2 Analyse responsibility accounting systems and identify different types of responsibility centres, including revenue, cost, profit, and investment centres, including suitable performance measures for each.
		D.1.3 Calculate and Compare the performance of investment centres using key financial metrics, including Return on Investment (ROI), Economic Value Added (EVA), and Residual Income (RI).
		D.1.4 Analyze the advantages and disadvantages of using financial measures in evaluating investment centre performance, addressing potential issues like interdependencies between divisions, varying sizes, and asset compositions.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		D.1.5 Discuss the design of compensation and incentive systems in divisionalized firms, focusing on ensuring fairness, sustainability, goal congruence, and avoiding conflicts of interest while evaluating the benefits and challenges of linking rewards to performance.
	<i>D.2 Transfer pricing</i>	D.2.1 Discuss likely objectives behind setting transfer prices, including promoting efficiency, aligning incentives, and facilitating divisional autonomy within the company.
		D.2.2 Compare various transfer pricing methods, exploring the differences and implications of market-based, cost-based (including marginal, full, dual, and two-part), opportunity cost-based, and negotiated methods.
		D.2.3 Analyse the potential impacts of transfer pricing on divisional performance measurement and decision-making, assessing how different transfer pricing methods can influence financial results and strategic choices at the divisional level.
E. Working capital management	<i>E.1 Importance, elements and funding of working capital</i>	E.1.1 Discuss the elements of working capital and the importance of effective working capital management for corporate liquidity and profitability.
		E.1.2 Analyse the factors determining working capital needs and approaches to finance working capital, including aggressive, hedging/moderate and conservative.
		E.1.3 Examine working capital funding sources, including trade credit, overdrafts, short-term loans, and debt factoring.
	<i>E.2 Working capital cycle/cash operating cycle</i>	E.2.1 Discuss the importance of the working capital cycle, including its likely variations in different industries.
		E.2.2 Analyse the different components of a working capital cycle by relating to the relevant working capital ratios.
	<i>E.3 Managing inventory</i>	E.3.1 Calculate and interpret relevant accounting ratios relating to inventory, including inventory turnover ratio and inventory days.
		E.3.2 Analyse strategies for managing inventory, including identifying and quantifying inventory needs and accurately tracking and maintaining control of inventory levels.
	<i>E.4 Managing receivables</i>	E.4.1 Calculate and interpret relevant accounting ratios relating to accounts receivable, including receivables turnover ratio and debtors' collection period.
		E.4.2 Analyse strategies for managing accounts receivable, including assessing creditworthiness before granting credit, debtors' age analysis and follow-up and offering early settlement discounts.
	<i>E.5 Managing payables</i>	E.5.1 Calculate and interpret relevant accounting ratios relating to accounts payables, including payables turnover ratio and creditors' settlement period.

Corporate Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		E.5.2 Analyse strategies for managing accounts payables, including building long-term relationships with a smaller number of suppliers, making purchases strategically, creditors' age analysis, taking advantage of early settlement and bulk buying discounts and synchronising payments with receivables.
	<i>E.6 Managing cash</i>	E.6.1 Calculate and interpret relevant accounting ratios relating to cash, including liquidity, quick and super quick [cash] ratios.
		E.6.2 Analyse strategies for managing cash, including preparing cash flow forecasts, cash control, cash management models, short-term investments and negotiating with suppliers and customers.
	<i>E.7 Working capital management on firm survival, over trading and corporate failures</i>	E.7.1 Examine overtrading and assess its symptoms, causes and remedies.
		E.7.2 Examine the symptoms and causes of corporate failure stemming from poor working capital management, combine various financial ratios to predict such failures and propose recommendations.
F. Capital budgeting decisions	<i>F.1 Capital budgeting process</i>	F.1.1 Describe the capital budgeting process and discuss the strategic considerations in capital budgeting, including pre- and post-implementation.
		F.1.2 Discuss types of capital budgeting decisions, including expansion, modernisation or replacement, cost reduction, sustainability-related and mandatory investments.
	<i>F.2 Capital budgeting decision</i>	F.2.1 Review types of cash flows relevant to capital budgeting, including their various assumptions (e.g., annuity and perpetuity) and estimation techniques.
		F.2.2 Distinguish Non-DCF and DCF (Discounted Cash Flow) methods of project appraisal with reference to the concept of 'time value of money'.
		F.2.3 Apply Non-DCF techniques to evaluate capital budgeting decisions, including Accounting Rate of Return (ARR) and Payback.
		F.2.4 Apply DCF techniques to evaluate capital budgeting decisions, including Discounted Payback, Net Present Value (NPV), Internal Rate of Return (IRR), and Modified Internal Rate of Return (MIRR).
		F.2.5 Apply the above capital budgeting techniques with the aid of spreadsheets.
		F.2.6 Discuss the usefulness and limitations of the above capital budgeting techniques while emphasising the superiority of DCF methods over the non-DCF techniques.
	<i>F.3 Advanced aspects of capital budgeting</i>	F.3.1 Examine the implications and various options available with advanced adjustments on capital budgeting decisions, including inflation, taxation, and working capital.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		F.3.2 Discuss the complexities that arise when assessing the viability and comparability of different projects under capital budgeting, highlighting the implications of variations in initial costs, project lifespans, and risk profiles.
		F.3.3 Distinguish capital rationing decisions under divisible and indivisible projects using appropriate methods, including the use of profitability index and trial and error methods.
		F.3.4 Apply annualised equivalent units when comparing projects with unequal life periods, including asset replacement decisions.
		F.3.5 Evaluate the use of appropriate methods under uncertainties related to forecasted cashflows or cost of capital rates, including certainty equivalent method, adjusted discount factors, use of probabilities, or simulation modelling.
		F.3.6 Discuss how sustainability-related investments are evaluated, including adjusted payback methods and consideration of non-quantifiable factors.
		F.3.7 Discuss the need for post-completion audits under capital budgeting decisions and the likely factors to consider when deciding to continue or discontinue ongoing projects.
G. Sustainability management accounting systems	<i>G.1 Environmental management accounting</i>	G.1.1. Discuss the link between corporate sustainability and management accounting, emphasising the 'gate-keeping role' of the management accountant.
		G.1.2 Distinguish between monetary Environmental Management Accounting (EMA) and physical EMA.
		G.1.3 Discuss the concepts of accounting for main environmental domains, including water accounting, energy accounting, accounting for waste, biodiversity accounting, carbon management accounting, Material Flow Cost Accounting (MFCA), and life cycle accounting.
		G.1.4 Examine the applicability of the above EMA tools in different industries by emphasising the key features of each tool.
		G.1.5 Discuss benefits, including ensuring compliance, improving eco-efficiency and achieving competitive advantage, and roadblocks to implementing EMA.
	<i>G.2 Social dimension of sustainability</i>	G.2.1 Discuss the dimensions of social sustainability.
		G.2.2 Examine the concepts of social audit and social licence and the challenges in accounting for social sustainability.

Corporate Level

PILLAR	Risk, Controls & Assurance
MODULE CODE	CL-25-3 – Risk, Governance & Audit
MODULE AIM	This module provides students with a comprehensive understanding of auditing principles, focusing on the core areas of audit planning, execution, and reporting and compliance with governance and ethical considerations. It introduces regulatory frameworks, ethical guidelines, and governance standards that form the foundation of auditing practices. The module also emphasises risk management, sustainability considerations, and the integration of digital tools, such as data analytics, into the auditing process. By integrating these elements, students will develop a holistic understanding of how to approach audits in diverse and evolving business contexts, ensuring alignment with global standards and ethical principles.
LEARNING & ASSESSMENT METHODOLOGY	<p>This module develops students’ ability to analyse, examine and apply key concepts in governance, risk management, audit, and internal control. The learning process integrates theoretical exploration with practical application to enhance critical thinking and decision-making skills.</p> <p>Assessment will primarily consist of short and long scenarios designed to evaluate students’ understanding and application of key auditing methodologies in a focused and measurable manner.</p>

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Compliance with Regulations, Governance and Ethics	15%	Apply & Analyse
B. Audit Planning and Strategy	25%	
C. Audit Execution and Substantive Procedures	25%	
D. Audit Reporting and Assurance	15%	
E. Risk Management Applications	10%	
F. Internal Audit and Continuous Monitoring	10%	

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
Section A: Compliance with Governance and Ethics (15%)		
A1. Regulatory Framework & Corporate Governance	A1.1 Overview of Legal and Regulatory Requirements for Auditors	A1.1.1 Analyse the regulatory bodies applicable to the business (including CA Sri Lanka, Colombo Stock Exchange [CSE], Securities and Exchange Commission [SEC], Inland Revenue Department [IRD], Central Bank of Sri Lanka [CBSL], Insurance Regulatory Committee of Sri Lanka [IRCSL], Registrar of Companies [ROC], Sri Lanka Accounting & Auditing Standards Monitoring Board [SLAASMB]), covering their roles and jurisdictional authority.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		A1.1.2 Examine the key regulations applicable to businesses, focusing on the regulations that govern financial processes, including the listing rules, environmental regulations, anti-money laundering and anti-corruption laws, data protection laws, and cybersecurity.
		A1.1.3 Outline the implications to the business and those charged with governance on breaches of the above regulations, including potential penalties, reputational risks, and operational disruptions.
	<i>A1.2 Corporate Governance</i>	A1.2.1 Define Corporate Governance.
		A1.2.2 Analyse the responsibility of the Board on financial statements/financial reporting.
		A1.2.3 Examine the composition and responsibilities of audit committee, related party transactions, review committee and remuneration committee & nomination & governance committee.
		A1.2.4 Examine the role of Board of directors including CEO & Chairman, Executive Directors, Non-Executive Directors and Independent Non-Executive Directors.
A2. Application of the Code of Ethics	<i>A2.1 Principles of Professional Ethics</i>	A2.1.1 Examine the ethical decision-making process of professional accountant.
		A2.1.2. Analyse the five fundamental principles of the Code of Ethics, including examples of practical applications and violations.
	<i>A2.2 Case Studies on Ethical Dilemmas</i>	A2.2.1 Prepare case studies on resolving ethical dilemmas in auditing, including real-world scenarios and decision-making frameworks.
A3. Independence of Auditors	<i>A3.1 Threats to Independence and Safeguards</i>	A3.1.1 Examine the auditor's role and responsibilities on independence, including personal and professional considerations.
		A3.1.2 Analyse the key elements of the CA Code applicable for performing the non-audit services by external auditors, including safeguards against threats.
		A3.1.3 Distinguish situations that could create threats to independence, objectivity, and integrity.
A4. Sustainability and Ethics	<i>A4.1 Ethical Challenges in Auditing Sustainability Disclosures</i>	A4.1.1 Analyse challenges in auditing sustainability disclosures and propose ethical safeguards, including methods to validate ESG data.
	<i>A4.2 ESG (Environmental, Social, Governance) Principles and Ethical Risk</i>	A4.2.1 Outline the ethical risks related to ESG principles in audits, including misrepresentation and lack of transparency.

Corporate Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
Section B: Audit Planning and Strategy (25%)		
B1. Audit Planning, Scope, and Strategy	<i>B1.1 Establishing Audit Objectives and Scope</i>	B1.1.1 Define the risk of material misstatement.
		B1.1.2 Examine the factors influencing the risk of material misstatements, and the identification process of risk of material misstatement.
		B1.1.3. Examine the audit procedures to detect material misstatements at the assertion level.
		B1.1.4 Examine the overall audit strategy to respond to the risk of material misstatements, including planning, staffing, and timing considerations.
		B1.1.5 Examine the audit procedures to evaluate the design effectiveness and operating effectiveness of internal controls.
		B1.1.6 Analyse the auditor's responsibility in relation to evaluating the effect of identified misstatements on the audit and uncorrected misstatements, if any, on financial statements.
		B1.1.7 Explain the identification of fraud risks in given scenarios, including misstatements in revenue recognition and inventory valuation.
		B1.1.8 Examine the external auditor's responsibility for detecting fraud.
		B1.1.9 Analyse the concept of materiality in an external audit, including quantitative and qualitative factors.
		B1.1.10 Analyse the overall materiality, performance materiality, and trivial thresholds, including methods to compute these values.
		B1.1.11 Examine the key controls of significant business processes based on understanding obtained, including procurement, payroll, and revenue cycles.
		B1.1.12 Outline the importance of IT general controls and application controls in an audit of financial statements, including examples of controls in ERP systems.
		B1.1.13 Examine the concept of audit sampling in performing audit procedures including sampling risk, sample design, size and sample selection methods.
		B1.1.14 Examine the concept of audit of group financial statements.
B2. Audit Evidence and Documentation	<i>B1.2 Incorporating Sustainability and Governance into Audit Strategy</i>	B2.1 Examine the integration of sustainability metrics and governance in audit strategies, including stakeholder communication and alignment with global frameworks.
		B2.1.1 Examine methods for gathering and evaluating audit evidence, including test of details & test of controls.
		B2.1.2 Examine the use of external confirmation as audit evidence, including the external confirmation procedure.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
	<i>B2.2 Importance of Documentation in Audit Quality</i>	B2.2.1 Outline the significance of proper documentation in enhancing audit quality, including examples of insufficient documentation leading to audit failures.
B3. Data Analytics in Audit Planning	<i>B3.1 Using Data Analytics to Identify Risks and Plan Audit Procedures</i>	B3.1.1 Analyse the use of Big Data and Data Analytics to identify audit risks effectively, including outlier detection and trend analysis.
		B3.1.2 Demonstrate how IT systems can be used to carry out Data Analytics required for business, including common tools like Tableau and Power BI.
		B3.1.3 Analyse the types of main data analytics that businesses are using for operations in Sales, Purchases, Expenses, and Customer Patterns, including predictive models and clustering.
	<i>B3.2 Tools for Analysing Large Data Sets in Audit</i>	B3.2.1 Demonstrate the use of automated data analytics tools in auditing, including their role in fraud detection and compliance testing.
		B3.2.2 Analyse the limitations of Data Analytics tools in an auditing context, including challenges with data quality and system integration.
Section C: Audit Execution and Substantive Procedures (25%)		
C1. Executing Audit Procedures	<i>C1.1 Tests of Controls and Substantive Procedures</i>	C1.1.1 Examine the substantive audit procedures to be performed on the following accounts, including, Cash at bank and cash in hand, Inventory covering physical verification and valuation methods, Property, plant, and equipment covering asset capitalisation and impairment reviews, Trade receivables and payables, Interest-bearing borrowings, Intangible assets, Revenue, Purchases, Expenses, Employee benefit liabilities, Right off use assets, Journal entry testing procedures covering identifying unusual or suspicious entries, Substantive analytical procedures, Contingent liabilities, estimates, and judgments in financial statements, covering legal claims and warranty provisions, Events after the reporting period, and Going concern.
	<i>C1.2 Digital Transformation and Its Impact on Audit Execution</i>	C1.2.1. Outline the impacts of digital transformation on substantive procedures, including the use of audit software and remote auditing techniques.
C2. Auditing Sustainability and ESG Disclosures	<i>C2.1 Techniques for Auditing Non-Financial Information (e.g., Carbon Footprint, ESG Metrics)</i>	C2.1.1 Examine methods for auditing non-financial disclosures like ESG metrics, including data collection and verification techniques.

Corporate Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
C3. Use of Data and Digital Tools in Audit Execution	<i>C3.1 Leveraging AI, Machine Learning, and Analytics in Substantive Testing</i>	C3.1.1 Demonstrate the application of AI and analytics in testing procedures, including anomaly detection and predictive modelling.
	<i>C3.2 Cybersecurity Considerations in Audit Procedures</i>	C3.2.1 Outline key cybersecurity risks and corresponding audit measures, including vulnerability assessments and access controls.
Section D: Audit Reporting and Assurance (15%)		
D1. Audit Reporting and Completion Procedures	<i>D1.1 Forming an Audit Opinion: Key Considerations</i>	D1.1.1 Outline the audit completion process, including finalisation of working papers and clearance of significant findings.
		D1.1.2 Outline the elements of audit reports, including modified and unmodified reports, and emphasis of matter paragraphs.
		D1.1.3 Outline the instances where various types of audit opinions are issued, including qualified, adverse, and disclaimer opinions.
		D1.1.4 Explain reporting on other audit-related services, agreed-upon procedures, and the instances such reports can be used.
		D1.1.5 Examine the communications with those charged with governance on the internal control deficiencies.
D2. Other assurance & non-assurance reporting	<i>D2.1. Other reporting engagements</i>	D2.1.1 Analyse the other audit related services, review engagements and agreed upon procedure engagements.
D3. Assurance Beyond Financial Reporting	<i>D3.1 Assurance Services on Non-Financial Information</i>	D3.1.1 Outline assurance services to non-financial information such as ESG and sustainability metrics, including stakeholder expectations and regulatory requirements.
	<i>D3.2 Role of Digital Tools in Assurance Engagements</i>	D3.2.1 Explain the integration of digital tools in assurance processes, including blockchain and AI for data validation.
D4. Governance in Audit Reporting	<i>D4.1 Ensuring Accountability in Reporting Practices</i>	D4.1.1 Outline governance measures to enhance accountability in audit reporting, including whistleblowing mechanisms and oversight committees.
D5. Quality Management	<i>D5.1 Role of Quality Control</i>	D5.1.1. Examine the key elements of SLSQM (Sri Lanka Standards on Quality Management) 1 & 2.
Section E: Risk Management Applications (10%)		
E1. Understanding Risk in an Audit Context	<i>E1.1 Types of Risks: Strategic, Operational, Compliance, and Financial</i>	E1.1.1 Analyse the concepts of risk, including financial risk, their interrelationships and their impact on business performance.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		E1.1.2 Outline the types of financial risks that have a major impact on businesses, including foreign currency risk, interest rate risk, economic and political risk, and commodity price risk.
		E1.1.3 Analyse different types of foreign currency risks, including translation, transaction, and economic risks, with practical examples.
		E1.1.4 Analyse different types of interest rate risks, including gap exposure and basis risk, including mitigation strategies.
E2. Process of Risk Management	<i>E2.1 Identifying, Assessing, and Responding to Risks</i>	E2.1.1 Analyse the responses of businesses to risks, including operations and features of forward contracts, money market hedges, futures, and options, internal hedging techniques.
		E2.1.2 Prepare a risk registers and assess its significance in managing risks, including categorisation and prioritisation of risks.
E3. Sustainability and ESG Risks	<i>E3.1 Managing Risks Related to Sustainability and ESG Practices</i>	E3.1.1 Outline methods to manage sustainability-related risks, including environmental impact assessments and mitigation plans.
	<i>E3.2 Ethical Risks and Decision-Making in Risk Management</i>	E3.2.1 Examine ethical decision-making strategies in risk management, including scenarios involving conflicting stakeholder interests.
E4. Digital Transformation in Risk Management	<i>E4.1 Leveraging Big Data and Predictive Analytics for Risk Identification</i>	E4.1.1 Demonstrate predictive analytics to identify emerging risks, including dashboards and scenario analysis tools.
	<i>E4.2 Emerging Risks from Cybersecurity and Digital Advancements</i>	E4.2.1 Define cybersecurity and analyse the impact of its advancements on risk landscapes, including ransomware threats and data breaches.
Section F: Internal Audit and Continuous Monitoring (10%)		
F1. Process of Internal Audit	<i>F1.1 Role of Internal Audit in Governance and Risk Management</i>	F1.1.1 Outline the professional practice framework of internal audit.
		F1.1.2 Analyse the internal audit charter, including its components and relevance to governance.
		F1.1.3 Outline the process of an internal audit, including planning, assessment of risk, staffing, and resourcing of internal audit.
		F1.1.4 Develop an internal audit plan.
		F1.1.5 Discuss the format and content of the internal audit report.

Corporate Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		F1.1.6 Present the limitations of internal audits, including scope, resource constraints, and organizational culture.
F2.Data Analytics and audit software in Internal Audit	F2.1 Using Data Analytics & audit software for internal auditing	F2.1.1 Apply data analytics in the internal auditing process.
		F2.1.2. Examine the use of audit software to enhance the efficiency and effectiveness of internal audits, including case management tools.
F3.Forensic Audits	F3.1 Using Forensic Audits	F3.1.1 Define Forensic Audit.
		F3.1.2 Examine the process and outcome of conducting a forensic audit.
		F3.1.3 Explain the reporting of a forensic audit engagement.

PILLAR	Business Environment, Law & Taxation
MODULE CODE	CL-25-4 – Corporate Law and Taxation
MODULE AIM	This module provides students with an in-depth understanding of the legal and taxation frameworks governing corporate entities and business operations in Sri Lanka. It examines the formation, governance, and restructuring of corporate entities, alongside key regulatory considerations such as compliance requirements, related legal frameworks, and winding-up procedures. The module also delves into business taxation, focusing on corporate income tax, VAT, tax incentives, compliance obligations, and mechanisms for dispute resolution. By completing this module, students will develop the skills needed to navigate corporate governance and tax law effectively, ensuring compliance and supporting strategic decision-making.
LEARNING & ASSESSMENT METHODOLOGY	<p>This module focuses on developing students' ability to analyse, apply, and examine key concepts in corporate law and taxation. The learning process integrates theoretical exploration with practical application to enhance critical thinking and decision-making skills.</p> <p>Assessment will be conducted through a combination of short scenario questions to evaluate concise understanding and long scenario questions to assess the depth of knowledge, analytical skills, and practical application.</p>

Specification Grid			
Learning Leads		Weightage Given	Key Proficiency Level
A. Corporate Entities: Formation, Governance, and Legal Frameworks	Legal Personality and Incorporation of Companies	10%	Apply & Analyse
	Operations and Governance of Companies	20%	
	Listing and Capital Markets Regulations	10%	
	Adjacent Legal Frameworks to Corporate Law	5%	
	Corporate Reorganization and Winding Up	10%	
B. Corporate Taxation: Frameworks, Compliance, and Dispute Resolution	Corporate Income Tax and Taxation Frameworks	20%	
	Value Added Tax (VAT)	15%	
	Tax Dispute Resolution Mechanisms	10%	

Corporate Level

A. Corporate Entities: Formation, Governance, and Legal Frameworks

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOME
A1: Legal Personality and Incorporation of Companies (10%)		
A1.1 Features of a Company and Organisational personality	<i>A1.1.1 Features of a Company & Corporate Personality</i>	A1.1.1 Analyse the laws governing companies in Sri Lanka, including those related to incorporation, corporate governance, compliance, and reporting obligations.
		A1.1.2 Analyse the general features of a company registered under the Companies Act, including key structural, governance, legal features, and recent updates introduced by the Act.
	<i>A1.1.2 Definition and characteristics of a company</i>	A1.1.2.1 Explain the concept of a 'company', including its legal definition, and key characteristics like liability, governance, and purpose.
		A1.1.2.2 Analyse the key characteristics of a company, including separate legal personality, limited liability, perpetual succession, ownership structure, and governance framework.
		A1.1.2.3 Examine the advantages and disadvantages of incorporation, focusing on legal protection, tax implications, operational flexibility, compliance requirements, and administrative burdens.
		A1.1.3.1 Analyse the concept of 'organizational personality' and its legal consequences, including implications for liability, contractual obligations, and statutory responsibilities.
	<i>A1.1.3 The concept of organisational personality</i>	A1.1.3.2 Analyse instances where the concept of organizational personality is applied, with reference to legal responsibilities, contractual obligations, and relevant case law examples.
		A1.1.3.3 Analyse the concept of the 'veil of incorporation', including its implications for limited liability, corporate identity, and the circumstances under which the veil may be lifted.
	<i>A1.2.1 Types of companies</i>	A1.2.1.1 Compare and Contrast between the different types of companies recognised under the Companies Act, including foreign companies doing business in Sri Lanka and listed companies.
		A1.2.1.2 Analyse the role of incorporation in promoting sustainability-focused ventures and achieving ESG goals, with a focus on corporate governance, responsibility frameworks, and reporting standards.
A1.2 Incorporation of a Company	<i>A1.2.2 Incorporation of a company</i>	A1.2.2.1 Analyse the process for registering a company, including name reservation, submission of required documentation, compliance with legal requirements, and issuance of the certificate of incorporation.
		A1.2.2.2 Outline the process and restrictions involved in selecting a company name, including compliance with legal requirements, avoidance of prohibited terms, and ensuring uniqueness.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOME
		A1.2.2.3 Outline the types of forms to be submitted to the Registrar of Companies (ROC), including Form 1 (Application for Incorporation), Form 18 (Notice of Registered Office), and Form 19 (Consent of Directors), detailing their purposes, key contents, and submission requirements.
		A1.2.2.4 Outline and Compare the documentation required for registering public and private companies (including incorporation forms, Articles of Association, and consent of directors), detailing their purposes and key differences.
	<i>A1.2.3 Articles of Association (AA)</i>	A1.2.3.1 Examine the contents of the Articles of Association and Analyse the process and implications of making amendments, including compliance with legal requirements and stakeholder approvals.
		A1.2.3.2 Analyse the nature, purpose and legal consequences of the Articles of Association, including relevant cases.
		A1.2.3.3 Outline the principles of digital governance and evaluate its impact on managing Articles of Association, including processes for electronic documentation, amendments, and stakeholder communication.
	<i>A1.2.4 Company contracts</i>	A1.2.4.1 Examine pre-incorporation contracts, including their legal implications, implied warranties, and the process of ratification, with a focus on compliance and enforceability.
		A1.2.4.2 Analyse the methods of contracting and Examine the authority of directors, officers, and agents in binding the company, including legal implications and limitations.
		A1.2.4.3 Outline the indoor management rule and the doctrine of constructive notice and Distinguish their applications and limitations in corporate law.
A2: Operations and Governance of Companies (20%)		
A2.1 Operations of a Company	<i>A2.1.1 Role of Directors</i>	A2.1.1.1 Examine the key aspects of directors' roles in a company, including their appointment, retirement, removal, and their powers, duties, and civil and criminal liabilities.
		A2.1.1.2 Examine the division of power between directors and members of a company, focusing on decision-making authority, governance responsibilities, and legal limitations.
		A2.1.1.3 Outline global governance trends, emphasising the adoption of digital compliance tools for directors, including their role in enhancing transparency, efficiency, and regulatory adherence.
	<i>A2.1.2 Role of Secretary</i>	A2.1.2.1 Outline the key functions of a Company Secretary, including administrative responsibilities, compliance with statutory requirements, and governance support to the board of directors.
		A2.1.2.2 Outline the process for appointing a Company Secretary and describe the qualifications required, including statutory and professional criteria.

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LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOME
		A2.1.2.3 Examine the role of Company Secretaries in driving sustainability initiatives, focusing on corporate governance, stakeholder engagement, and compliance with environmental, social, and governance (ESG) standards.
		A2.1.2.4 Discuss key features eROC system, including online company registration, submission of all necessary forms digitally, real-time status updates, secure document storage, user-friendly interface, ability to register company secretaries and auditors, request certified copies, and streamlined communication with the Department of the Registrar of Companies (DRC).
	<i>A2.1.3 Different types of meetings, Notices and Forms</i>	A2.1.3.1 Outline the different types of company meetings, their purposes, and the required notice periods, including board meetings, annual general meetings, and extraordinary general meetings.
		A2.1.3.2 Prepare a notice for an Annual General Meeting (AGM) or Extraordinary General Meeting (EGM), including the agenda, statutory requirements, and key details like date, time, and venue.
		A2.1.3.3 Outline the types of forms to be submitted to the Registrar of Companies (ROC), including form 15 (Annual return of a company).
	<i>A2.1.4 Different types of resolutions</i>	A2.1.4.1 Outline the different types of resolutions that can be passed by shareholders, including ordinary, special (with Form 39), and written resolutions, along with their respective notice periods.
		A2.1.4.2 Prepare different types of resolutions (including those for the appointment or reappointment of directors along with Form 20 and the declaration of dividends), ensuring compliance with statutory formats and requirements.
	<i>A2.1.5 Major types of share dealings in a company</i>	A2.1.5.1 Analyse types of shares, with reference to stated capital regime, classification, risk, variation of class rights, dividends, voting rights, priority in a winding up and procedure to issue shares.
		A2.1.5.2 Examine the types of distributions and the requirements for the Solvency Test, focusing on compliance with legal frameworks and ensuring financial stability.
	<i>A2.1.6 Rights of shareholders and debenture holders</i>	A2.1.6.1 Outline the principles of 'majority rule' and 'minority protection', including concepts like oppression, mismanagement, derivative action, and major transactions under Section 185 of the Companies Act.
A3: Listing and Capital Markets Regulations (10%)		
A3.1 Listing a Company in the Colombo Stock Exchange	<i>A3.1.1 Stakeholders of listing</i>	A3.1.1.1 Analyse the roles of the Colombo Stock Exchange (CSE), Securities & Exchange Commission (SEC), and Central Depository System (CDS) in facilitating capital market operations, focusing on their key functions, operational processes, and interdependencies.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOME
		A3.1.1.2 Examine the features of companies limited by guarantee compared to other company structures, focusing on their governance and operational principles.
		A3.1.1.3 Analyse the roles of various stakeholders (Including issuers, investors, regulators, and intermediaries) in the stock market ecosystem, highlighting their contributions to the efficient functioning of capital markets.
		A3.1.1.4 Examine the advantages and disadvantages of listing a company on the stock exchange, focusing on financial, regulatory, and strategic implications.
		A3.1.1.5 Analyse the growing importance of Environmental, Social, and Governance (ESG) factors in public company valuations, emphasizing global trends and their impact on market perceptions.
	<i>A3.1.2 Listing process</i>	A3.1.2.1 Compare and contrast the eligibility criteria, listing requirements, and purposes of the Main Board and Dirisavi Board of the Colombo Stock Exchange.
		A3.1.2.2 Analyse the process of debt listing on the stock exchange and its significance as an alternative funding mechanism for companies, detailing debt instruments, the listing process, and compliance requirements.
		A3.1.2.3 Examine the continuing listing obligations of public companies, including the reporting standards, governance requirements, compliance requirements, consequences of non-compliance, and enforcement actions.
A4: Adjacent Legal Frameworks to Corporate Law (5%)		
A4.1 Other laws adjacent to corporate law	<i>A4.1.1 Arbitration</i>	A4.1.1.1 Analyse the process of arbitration, detailing its key stages, legal framework, and applicability in resolving corporate disputes.
		A4.1.1.2 Outline the use of digital arbitration tools and evaluate their role in expediting dispute resolution, focusing on accessibility, efficiency, and compliance.
	<i>A4.1.2 Foreign Exchange Act No.12 of 2017</i>	A4.1.2.1 Examine the inward investment limits for companies, focusing on regulatory thresholds and compliance requirements.
		A4.1.2.2 Examine the outward investment limits for companies, including regulatory frameworks and conditions for international investments.
	<i>A4.1.3 Land (Restriction on Alienation) Act No.38 of 2014</i>	A4.1.3.1 Examine the restrictions on the transfer of lands, focusing on regulatory limitations, exemptions, and their implications for businesses.
		A4.1.3.2 Outline the responsibilities of the Company Secretary under this Act, including compliance, governance, and administrative duties.
		A4.1.3.3 Analyse the impact of these laws on sustainable land use and development, focusing on environmental preservation, economic viability, and legal compliance.

Corporate Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOME
A5: Corporate Reorganisation and Winding Up (10%)		
A5.1 Corporate Reorganisation	<i>A5.1.1 Types and processes of corporate reorganisation</i>	A5.1.1.1 Examine the types of corporate reorganisation, including mergers, acquisitions, spin-offs, and restructuring, and their strategic objectives.
		A5.1.1.2 Analyse the legal and procedural aspects of mergers and acquisitions, including due diligence, regulatory compliance, and integration challenges.
		A5.1.1.3 Outline the steps involved in implementing a spin-off or divestiture and examine their impact on organisational efficiency and shareholder value.
	<i>A5.1.2 Implications and tools in corporate reorganisation</i>	A5.1.2.1 Compare and contrast the roles of stakeholders (including management, shareholders, and creditors) in corporate reorganisation processes.
		A5.1.2.2 Examine corporate restructuring strategies' financial and operational implications, including debt restructuring and asset reallocation.
		A5.1.2.3 Analyse the role of digital tools and data analytics in planning and executing corporate reorganisation effectively.
A5.2 Winding up	<i>A5.2.1 Compulsory and voluntary winding up</i>	A5.2.1.1 Distinguish between compulsory and voluntary winding up, analysing their legal frameworks, procedures, and consequences for stakeholders.
	<i>A5.2.2 Process of winding up</i>	A5.2.2.1 Analyse the process of winding up, detailing its stages, legal requirements, and implications for companies and creditors.
	<i>A5.2.3 Functions of parties involved in winding up</i>	A5.2.3.1 Outline the functions of administrators, liquidators, receivers, and managers, focusing on their roles in asset management, debt resolution, and compliance with legal obligations.
		A5.2.3.2 Analyse responsible liquidation practices, emphasizing alignment with sustainability goals, stakeholder impact, and ethical considerations.

B: Corporate Taxation: Frameworks, Compliance, and Dispute Resolution

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOME
B1: Corporate Income Tax and Taxation Frameworks (20%)		
B1.1 Corporate Income tax (CIT)	<i>B1.1.1 Income from business of a resident company</i>	B1.1.1 Calculate the assessable income from business activities, including adjustments for allowable expenses, disallowed expenses, and specific provisions under tax laws.
	<i>B1.1.2 Income from investment of a resident company</i>	B1.1.2 Calculate the assessable income from investment activities, considering sources like dividends, interest, and rental income, along with applicable deductions.
	<i>B1.1.3 Taxable income of a company</i>	B1.1.3.1 Calculate the taxable income by deducting qualifying payments, including charitable contributions, investment reliefs, and other deductions permitted under tax laws.
	<i>B1.1.4 Tax liability of a company and the balance tax payable</i>	B1.1.4.1 Apply the appropriate tax rates to compute the income tax liability, considering the company's category and business nature as per tax regulations.
		B1.1.4.2 Calculate the balance tax payable by adjusting for self-assessed payments, withholding taxes, and tax credits applicable to companies.
	<i>B1.1.5 Tax Concessions applicable to companies</i>	B1.1.5.1 Analyse business activities to Apply appropriate tax incentives, including investment reliefs, tax holidays, and sector-specific benefits.
		B1.1.5.2 Outline the concessions available under the Board of Investments and the Colombo Port City Economic Commission Act, focusing on eligibility criteria, benefits, and compliance requirements.
		B1.1.5.3 Examine international sustainability-linked tax incentives and their impact on corporate environmental and social governance (ESG) practices, focusing on regulatory compliance, long-term benefits, and stakeholder perceptions.
B2: Value Added Tax (VAT) (15%)		
B2.1 Value Added Tax for business	<i>B2.1.1 Obligations of a VAT-registered person</i>	B2.1.1.1 Analyse the application of taxable supplies, zero-rated supply, exemptions, time of supply, value of supply, input tax, and taxable period in a complex organizational framework.
		B2.1.1.2 Calculate the value of supplies for diverse activities (including leasing, insurance, and the sale of condominium accommodation), considering applicable VAT regulations and valuation rules.
		B2.1.1.3 Analyse the computation of output tax, input tax, and balance tax payable by a registered person operating a business with multiple activities, focusing on tax adjustments and compliance requirements.

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LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOME
		B2.1.1.4 Analyse the statutory obligations related to furnishing returns, tax payments, and documentation, emphasising legal compliance, deadlines, and penalties for non-compliance.
	<i>B2.1.2 Simplified VAT scheme (SVAT)</i>	B2.1.2.1 Outline the significant features of the SVAT Scheme, including eligibility criteria, compliance requirements, and benefits for businesses.
		B2.1.2.2 Analyse the VAT liability of registered identified purchasers and suppliers, focusing on tax rates, exemptions, and the calculation of input and output taxes.
		B2.1.2.3 Examine the role of digital tools in streamlining VAT compliance processes, emphasising their impact on accuracy, efficiency, and regulatory adherence.
B3: Tax Dispute Resolution Mechanisms (10%)		
B3.1 Tax Dispute Resolution	<i>B3.1.1 Objections and Appeals</i>	B3.1.1.1 Analyse the types of assessments issued under the Inland Revenue Act and Value Added Tax Act, focusing on their purposes, legal bases, and implications for taxpayers.
		B3.1.1.2 Outline the procedure in making a valid appeal, request for administrative review and the settlement procedure, including appeals to the Tax Appeal Commission.
		B3.1.1.3 Examine the process for submitting objections to tax assessments, including statutory requirements, deadlines, and supporting documentation.
		B3.1.1.4 Discuss key features and procedural steps of the Revenue Administration Management Information System (RAMIS) for appeals and objections.
	<i>B3.1.2 Prepare suitable submissions</i>	B3.1.2.1 Prepare suitable submissions to defend taxpayers against issued assessments, emphasising factual accuracy, legal grounds, and compliance with procedural requirements.
	<i>B3.1.3 Tax in default, Penalties and Interest on tax in default</i>	B3.1.3.1 Analyse tax in default, associated penalties, and interest implications under the Inland Revenue Act and Value Added Tax Act, focusing on legal provisions and taxpayer responsibilities.
	<i>B3.1.4 Recovery Action under the Inland Revenue Act</i>	B3.1.4.1 Examine recovery actions under the Inland Revenue Act and Value Added Tax Act, focusing on enforcement measures, taxpayer rights, and procedural safeguards.
	<i>B3.1.5 Types of Rulings issued under the Inland Revenue Act</i>	B3.1.5.1 Analyse the types of rulings issued under the Inland Revenue Act, including their purposes, legal significance, and impact on taxpayer compliance.

MODULE	CAPSTONE
MODULE CODE	C - CAP / Corporate Capstone
MODULE AIM	This module provides students with an in-depth understanding of business strategy, financial leadership, and data-driven decision-making, preparing them to function as strategic business partners in complex and evolving environments. It explores the formulation, execution, and monitoring of business strategies, integrating risk management, financial modelling, digital transformation, and entrepreneurial thinking. The module also examines leadership principles, change management strategies, and business model innovation, enabling students to analyse market dynamics, assess strategic options, and implement effective business solutions. By completing this module, students will develop the skills needed to drive strategic financial and business success, aligning with the evolving role of a 2030s mid-level accountant.
LEARNING & ASSESSMENT METHODOLOGY	<p>This module emphasises learning through analysing, evaluating, and applying business strategy concepts with their core learning at the corporate level. The learning process integrates students' ability to grasp strategic concepts and apply them effectively and measurably in real-world contexts.</p> <p>Assessment consists of a verbal pitch and a written examination based on a case study. The verbal pitch evaluates students' ability to analyse pre-seen case information and communicate their insights effectively. Based on unseen case information, the written examination assesses the application expertise learned within the capstone syllabus. Additionally, students are expected to demonstrate the power and integrity skills learned concurrently with the capstone, which are key competencies of a mid-level accountant.</p>

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Business partnering through strategic planning and execution	35%	Apply & Analyse
B. Business functions and leadership	10%	
C. Data-driven financial analysis and decision making	15%	
D. Technology & innovation	10%	
E. Risk management and compliance	10%	
F. Relentless execution	10%	
G. Entrepreneurial mindset	10%	

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LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
A. Business partnering through strategic planning and execution	<i>A1. Modern business strategy and the evolving role of accountants</i>	A1.1 Distinguish business strategy from corporate strategy and discuss its importance in creating a competitive advantage for businesses in which the company competes.
		A1.2 Discuss the evolving business strategy landscape, including the impact of globalisation, technological disruptions, growing regulations, and proliferation of sustainability and governance practices.
		A1.3 Examine the changing role of accountants from their traditional roles to become strategic business partners, including co-piloting business decision making and implementation, data driven decision making, risk assessment and management, leadership and compliance, supporting technology innovations, accountability and ownership, and having an entrepreneurial mindset.
	<i>A2. Strategic business analysis</i>	A2.1 Explain the significance of organisational artefacts (including vision, mission, values, critical success factors, and culture), emphasising their roles in defining organizational identity and guiding the strategic planning process.
		A2.2 Analyse competitive environments, market dynamics, and industry trends to uncover strategic business opportunities and risks.
		A2.3 Apply strategic analysis tools (including SWOT & TOWS matrix, PESTEL, Balance Scorecard [BSC], Competitor Analysis, Customer Analysis, Stakeholder Analysis [Mendelow's Matrix], Porter's Diamond Model and Porter's Five Forces Model) to clarify insights and support data-driven strategic decisions.
		A2.4 Inspect financial and non-financial data to determine operational strengths and weaknesses impacting strategic positioning.
		A2.5 Examine the implications of strategic drift by analysing how failure to adapt to external changes can lead to misalignment, reduced competitive advantage, and threats to long-term growth and sustainability.
	<i>A3. Strategic business choice</i>	A3.1 Analyse business-level strategies using models like Porter's Generic Strategies, Value Disciplines Model aligning them with market conditions and organizational capabilities.
		A3.2 Analyse the implications of ethical considerations, corporate social responsibility, and stakeholder interests on long-term business sustainability.
		A3.3 Apply the Business Model Canvas to design and evaluate potential business models, assessing their alignment with market conditions, organizational capabilities, and strategic objectives.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		A3.4 Compare and contrast strategic decision frameworks, including Suitability, Acceptability, Feasibility (SAF), Decision Matrix Analysis, Value Chain Analysis and McKinsey's 7S, to determine the most appropriate strategies.
		A3.5 Examine and apply appropriate pricing strategies (including cost-based pricing, market-based pricing, life-cycle pricing, and other alternative pricing strategies) at business-level to achieve competitive advantage.
		A3.6 Analyse and apply price waterfall techniques to determine the actual price (Pocket Price/Net Price) in business transactions, identifying hidden costs, margin leakages, and deductions including discounts, allowances, and rebates to enhance pricing effectiveness and profitability.
	A4. Strategic business implementation	A4.1 Prepare detailed implementation plans outlining timelines, resource allocations, and roles essential for executing business strategies.
		A4.2 Apply the Business Model Canvas to ensure the effective alignment of key business activities, resources, and processes in the execution of strategic initiatives.
		A4.3 Demonstrate the application of change management principles to lead strategic initiatives and address organizational resistance.
		A4.4 Calculate financial forecasts and reconcile operational budgets with strategic objectives to guide performance and manage associated risks.
	A5. Strategic Business Monitoring	A5.1 Develop performance measurement frameworks incorporating financial and non-financial KPIs to report on strategic success.
		A5.2 Analyse Key Value Drivers of the business Models, including Specialised industries.
		A5.3 Examine performance variances against strategic targets and critique underlying causes, recommending corrective actions.
		A5.4 Outline and inspect the relevance of current strategies during periodic strategic reviews to adapt to changing external and internal factors.
B. Business Functions and Leadership	B1. Leadership Styles and Organizational Impact	B1.1 Identify and critically evaluate various leadership styles (including Transformational, Servant Leadership, and Authentic Leadership), analysing their effects on team dynamics, organizational culture, and motivation.
		B1.2 Apply leadership theories to enhance strategic decision-making and operational efficiency within accounting and finance teams.
	B2. Roles and Responsibilities of Accounting Leaders	B2.1 Discuss and demonstrate the decisional, informational, and interpersonal roles of leaders in accounting and finance, using Mintzberg's Managerial Roles to illustrate how these roles influence strategic alignment and goal achievement.

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LEARNING LEAD	LEARNING DETAIL	LEANING OUTCOMES
		B2.2 Analyse and manage strategic accounting initiatives (including compliance with new accounting standards) in alignment with organizational value drivers.
	<i>B3. Formulating and Aligning Functional Strategies</i>	B3.1 Prepare marketing strategies using advanced concepts (including segmentation, targeting, positioning (STP), and the marketing mix) to drive competitive advantage and align with the broader business goals.
	<i>B4. Strategic Contributions of Accounting in Business Functions</i>	B4.1 Apply HR strategies focusing on talent management, employee engagement, and performance management using modern frameworks like Agile HR practices and the Ulrich Model.
		B4.2 Apply motivational theories (including Herzberg's Two-Factor Theory and Deci and Ryan's Self-Determination Theory) to manage teams effectively, ensuring alignment with strategic goals.
	<i>B5. Leadership in Organizational Change and Strategic Implementation</i>	B5.1 Analyse and manage change initiatives effectively, employing change management strategies and communication plans using models, including Kotter's 8-Step Change Model and Prosci's ADKAR Model.
		B5.2 Examine and enhance team performance through targeted strategies for managing resistance, implementing strategic plans, and using performance evaluation techniques to improve team and individual effectiveness.
C. Data Driven Financial Analysis and Decision Making	<i>C1. Financial Modelling and Advanced Forecasting</i>	C1.1 Develop and utilise financial models using advanced tools (including Spreadsheets and dedicated financial modelling software) to analyse and predict financial outcomes efficiently.
		C1.2 Examine machine learning algorithms for forecasting financial metrics, emphasising their application in revenue forecasting, expense predictions, and financial risk assessment.
	<i>C2. Developing and Utilizing Financial Dashboards</i>	C2.1 Prepare interactive financial dashboards using modern data visualization tools (including Tableau and Power BI) to present complex financial data in an accessible format.
		C2.2 Use dashboard insights to track real-time financial performance, monitor KPIs, and make data-informed strategic decisions.
	<i>C3. Integration of AI and Big Data in Financial Decision-Making</i>	C3.1 Examine how AI and big data can be leveraged to enhance financial decision-making processes, focusing on applications like predictive analytics, anomaly detection, and automated risk assessments.
		C3.2 Use big data analytics to provide deeper insights into financial trends, customer behaviour analytics, and competitive analysis.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
	<i>C4. Investment Analysis Using Modern Techniques</i>	<p>C4.1 Use modern investment appraisal techniques facilitated by software and tools to assess and justify investment decisions, including simulation and scenario analysis.</p> <p>C4.2 Analyse the financial and strategic impact of potential investments using data-driven insights.</p>
	<i>C5. Cost Management and Efficiency Analysis</i>	<p>C5.1 Apply modern cost management tools and techniques to analyse and optimise spending and resource utilisation, using data analytics to identify cost-saving and efficiency opportunities.</p> <p>C5.2 Use predictive analytics to forecast cost trends and their implications for budgeting and financial planning.</p>
	<i>C6. Ethical Considerations and Compliance in a Data-Driven Environment</i>	<p>C6.1 Outline the ethical implications of using AI and big data in financial practices, including issues related to data privacy, accuracy, and bias.</p> <p>C6.2 Apply advanced data processing and analytics tools to ensure compliance with financial regulations and standards, demonstrating an understanding of legal and ethical requirements.</p>
	<i>C7. Leveraging Technology to Enhance Financial Operations</i>	<p>C7.1 Analyse the role of emerging financial technologies (fintech) in transforming the finance function, including digital payment systems, blockchain, and cryptocurrencies.</p> <p>C7.2 Analyse and improve financial processes through the integration of ERP systems and other digital tools that support financial operations and reporting.</p>
D. Technology & Innovation	<i>D1. Digital Transformation</i>	<p>D1.1 Analyse the concept of digital transformation and Examine its impact on reshaping the finance and accounting sectors.</p> <p>D1.2 Evaluate various digital tools and technologies, including cloud computing, ERP systems, and digital payment systems, and their impact on organizational efficiency and effectiveness.</p>
	<i>D2. Data Analytics and Business Intelligence</i>	<p>D2.1 Use data analysis techniques and tools to extract, interpret, and communicate meaningful patterns from large datasets relevant to accounting and financial decision-making.</p> <p>D2.2 Develop skills in using advanced data visualization tools (e.g., Tableau, Power BI) to represent financial data effectively, enhancing stakeholder understanding and strategic decision-making.</p> <p>D2.3 Apply business intelligence software to integrate, store, and analyse corporate data to improve business operations and strategic outcomes.</p>
	<i>D3. Artificial Intelligence (AI) and Machine Learning (ML)</i>	<p>D3.1 Analyse the application of AI and ML in automating accounting tasks, enhancing accuracy, and reducing redundancy in financial reporting and auditing.</p>

Corporate Level

LEARNING LEAD	LEARNING DETAIL	LEANING OUTCOMES
		D3.2 Analyse the impact of AI and ML on business model innovation, particularly in how they can optimize financial forecasting, risk assessment, and customer relationship management.
		D3.3 Examine the ethical, risk, and control implications of deploying AI and ML technologies in financial practices.
	<i>D4. Cybersecurity</i>	D4.1 Analyse cybersecurity and understand its critical importance in protecting sensitive financial data and systems from cyber threats.
		D4.2 Outline common cybersecurity threats and appropriate controls, including incident response planning and implementation of effective cybersecurity measures.
E. Risk Management and Compliance	<i>E1. Risk Identification and Assessment</i>	E1.1 Analyse financial, operational, tactical, strategic and environmental risks that influence the organization's medium-term objectives using frameworks like Enterprise Risk Management (ERM).
		E1.2 Apply quantitative and qualitative techniques to evaluate the likelihood and impact of risks, with a focus on immediate business disruptions, including supply chain challenges and compliance risks.
		E1.3 Examine vulnerabilities in processes and technology to identify risks associated with day-to-day innovation, resource allocation, and operational shifts.
	<i>E2. Risk Mitigation Strategies</i>	E2.1 Design and implement effective risk mitigation strategies using mitigating tools and strategies, including risk registers, heat maps, and the TARA [Tolerate, Accept, Reduce, Avoid] model.
		E2.2 Apply scenario-based planning and resource optimization strategies to address risks that may disrupt operational continuity or efficiency.
		E2.3 Develop alternative scenarios and contingency plans to prepare for unexpected potential disruptions, focusing on maintaining alignment with departmental and operational goals.
	<i>E3. Risk Monitoring and Reporting</i>	E3.1 Use operational data and analytics tools to monitor and report on risks, ensuring alignment with departmental objectives and tactical plans.
		E3.2 Prepare and analyse risk reports that effectively communicate risk exposure, mitigation efforts, and ongoing monitoring strategies to departmental stakeholders.
		E3.3 Apply assurance mapping and the 'four lines of defence' model to evaluate the effectiveness of risk controls and improve cross-functional governance.
	<i>E4. Regulatory Framework and Compliance</i>	E4.1 Interpret key regulatory requirements impacting the accounting and finance sectors, with a focus on changes that affect business operations.
		E4.2 Develop and maintain compliance processes that align with departmental goals and address immediate regulatory challenges.

LEARNING LEAD	LEARNING DETAIL	LEANING OUTCOMES
		E4.3 Examine the impact of regulatory changes on existing compliance programs and adjust processes to maintain compliance integrity.
F. Relentless Execution	<i>F1. Conceptual Understanding of Relentless Execution</i>	F1.1 Define relentless execution and describe its significance in achieving organisational excellence.
		F1.2 List the key principles and practices that underpin relentless execution in organisational settings.
	<i>F2. Goal setting and Responsibility</i>	F2.1 Apply SMART (Specific, Measurable, Achievable, Relevant, Time-bound) goals to align with organizational strategies.
		F2.2 Use tools and techniques to track progress towards goals, making iterative adjustments to ensure alignment with tactical and strategic objectives.
	<i>F3. Advanced Time and Productivity Management</i>	F3.1 Apply time management techniques (including time tracking and time blocking) to optimise daily workflows and enhance productivity.
		F3.2 Apply prioritisation frameworks like the Eisenhower Matrix to effectively categorise and prioritise tasks according to urgency and importance.
		F3.3 Use tools and methods to eliminate distractions and maintain high levels of focus and mindfulness in professional settings.
	<i>F4. Accountability and Ownership</i>	F4.1 Demonstrate accountability and ownership within teams by organising collaborative efforts and explaining roles and responsibilities to ensure effective execution and achievement of shared objectives.
		F4.2 Apply frameworks for personal and team accountability in achieving tactical and strategic goals.
	<i>F5. Performance Management</i>	F5.1 Apply performance management techniques to assess the efficiency and effectiveness of strategy execution within an organisation.
		F5.2 Use tools (including performance dashboards, balanced scorecards, and strategy maps) to monitor and report on performance metrics.
		F5.3 Conduct performance reviews and provide constructive feedback to team members, fostering an environment of continuous improvement and high performance.
	<i>F6. Change Management</i>	F6.1 Define organisational change and describe the common reasons for resistance to change.
		F6.2 Discuss strategies to manage resistance to change and explain how involving employees can foster positive attitudes toward change.
		F6.3 Explain how the scope of change affects its feasibility and identify ways to broaden this scope to make change successful.

Corporate Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		F6.4 Explain the steps involved in implementing change initiatives and describe models, including Kotter's 8-Step Change Model and Lewin's Change Model.
	<i>F7. Implementing Process Innovation</i>	F7.1 Apply process innovation initiatives to streamline and enhance organizational processes, applying continuous improvement methodologies to increase efficiency.
		F7.2 Analyse and refine tactical processes through frameworks for process evaluation and incremental improvement, ensuring they support strategic goals.
	<i>F8. Leadership and Team Dynamics</i>	F8.1 Describe the role of leadership in inspiring and motivating teams to achieve high standards of execution.
		F8.2 Identify strategies to build accountability within teams and explain how fostering a resilient mindset contributes to operational excellence.
		F8.3 List the qualities of a collaborative team environment and explain how teamwork enhances operational performance.
G. Entrepreneurial Mindset	<i>G1. Understanding the Entrepreneurial Mindset</i>	G1.1 Define the entrepreneurial mindset and identify its key characteristics, including curiosity, resilience, adaptability, and opportunity recognition.
		G1.2 Discuss the relevance of an entrepreneurial mindset in transforming traditional accounting roles into strategic, advisory-focused roles that drive financial and operational innovation.
	<i>G2. Core Skills for an Entrepreneurial Mindset</i>	G2.1 Analyse emerging market trends, customer needs, and financial opportunities that can impact organizational growth.
		G2.2 Apply problem-solving and critical thinking skills to navigate complex business challenges, balancing risk and reward effectively in decision-making.
	<i>G3. Tools and Techniques for Entrepreneurial Execution</i>	G3.1 Use Lean Startup principles to validate business ideas with minimal resources and apply financial modelling techniques for new projects or startups.
		G3.2 Apply design thinking processes (including empathy mapping) to better understand stakeholder needs and prototype new business ideas.

POWER SKILLS

Communication Skills

SKILL	COMMUNICATION
SKILL CODE	PS/C 02 – Professional Communication for Business & Accounting
SKILL AIM	This module equips students with advanced client communication and persuasive techniques essential for effective professional interactions in business and accounting contexts. It emphasises the importance of crafting compelling elevator pitches, facilitating client onboarding, engaging in cross-cultural discussions, and delivering technical proposals with clarity. Students will explore key areas, including strategic listening, business writing, negotiation skills, and analytical reading to enhance decision-making and client engagement. The module also introduces methods for interpreting non-verbal cues, applying culturally sensitive communication strategies, and drafting structured business documents. By integrating these competencies, students will develop the ability to communicate persuasively, negotiate effectively, and analyse business information with confidence and professionalism.
LEARNING & ASSESSMENT METHODOLOGY	This module focuses on developing students' ability to analyse, demonstrate & apply key concepts in advanced client communication, persuasive techniques, and strategic business interactions. The learning process integrates theoretical insights with practical applications to enhance critical thinking, professional adaptability, and decision-making skills. Assessments will include on-demand Self-assessment Objective Test Questions (OTQs) to evaluate students' understanding of key communication principles and techniques. Capstone projects will challenge students to apply these skills in realistic contexts in case-based assessments.

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Advanced Client Communication and Persuasive Techniques	35%	Apply & Analyse
B. Strategic Listening and Cultural Adaptability	25%	
C. Business Writing Skills	15%	
D. Negotiation Skills	15%	
E. Analytical Reading and Evaluation of Financial Texts	10%	

Corporate Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
A. Advanced Client Communication and Persuasive Techniques	A.1 <i>Crafting persuasive elevator pitches and storytelling for business contexts</i>	A.1.1 Develop and Deliver effective and persuasive elevator pitches.
		A.1.2 Apply storytelling to engage clients and convey service value.
	A.2 <i>Facilitating client onboarding sessions</i>	A.2.1 Demonstrate the ability to facilitate structured onboarding sessions with clarity and professionalism.
	A.3 <i>Conducting follow-up conversations</i>	A.3.1 Conduct follow-up conversations to confirm client satisfaction.
	A.4 <i>Engaging in cross-cultural meetings and discussions</i>	A.4.1 Demonstrate the ability to adapt communication strategies (including cultural awareness, active listening, non-verbal communication and flexibility) to local cross-cultural business contexts.
	A.5 <i>Delivering technical proposals and reports orally</i>	A.5.1 Present technical proposals and reports with clarity, precision, and professional tone.
B. Strategic Listening and Cultural Adaptability	B.1 <i>Listening for business instructions</i>	B.1.1 Identify and Recall specific business details during listening tasks (including revenue and sales data, costs and expenses, profit margins, cash flow metrics, and performance indicators).
		B.1.2 Demonstrate active listening by accurately summarising high-stakes discussion points.
	B.2 <i>Cross-cultural client interactions</i>	B.2.1 Identify key cultural considerations during client interactions and adjust language, tone, and body language to enhance mutual understanding.
		B.2.2 Apply culturally sensitive listening and questioning techniques (including active listening with reflection, open-ended questions and mirroring communication style) to accurately interpret and respond to client needs in diverse cultural contexts.
	B.3 <i>Interpreting non-verbal cues</i>	B.3.1 Interpret non-verbal cues to improve stakeholder understanding.
C. Business Writing Skills	C.1 <i>Preparing business reports</i>	C.1.1 Discuss the structure involved in developing a business report, including the title page, executive summary, table of contents, acknowledgments, introduction, main content, conclusion, recommendations, and appendices.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
	<i>C.2 Drafting business documents</i>	C.2.1 Demonstrate the ability to draft concise business texts, including articles, reports, and professional correspondences (including job descriptions, policy implementation notes, employee counselling notes, training and development plans, SOPs, and action plans), by organising information effectively to convey key messages and align with business objectives.
D. Negotiation Skills	<i>D.1 Written negotiation skills</i>	D.1.1 Apply effective written negotiation techniques, including clarity and precision, creating win-win scenarios, making trade-offs and concessions, persuasion and justification, and maintaining professionalism and appropriate tone in business agreements, proposals, and other formal documents.
	<i>D.2 Verbal negotiation practice</i>	D.2.1 Apply verbal negotiation skills in simulated client or stakeholder scenarios.
E. Analytical Reading and Evaluation of Business Texts	<i>E.1 Reading business documents</i>	E.1.1 Identify main ideas and supporting information in business documents.
	<i>E.2 Examining market trends</i>	E.2.1 Examine new business trends and news to assess business implications.

Corporate Level

Leadership Skills

SKILL	LEADERSHIP
SKILL CODE	PS/L 02 – Leading Small Teams: Coaching, Delegation & Accountability
SKILL AIM	This module equips students with leadership skills essential for managing small teams and fostering positive team dynamics in business and accounting environments. It emphasises the importance of accountability, delegation, coaching, and conflict resolution in optimising team performance. Students will explore key areas, including defining team goals, supervising effectively, mentoring team members, and handling workplace conflicts. The module also introduces strategies for leadership through role modelling, structured feedback, and communication techniques to enhance collaboration and trust. By integrating these competencies, students will develop the ability to lead with accountability, resolve conflicts constructively, and drive team success in professional settings.
LEARNING & ASSESSMENT METHODOLOGY	This module focuses on developing students' ability to analyse, apply, and examine leadership principles, including team management, delegation, and conflict resolution, using practical business scenarios. The learning approach combines theoretical exploration with real-world application to enhance leadership adaptability and decision-making skills. Assessments include on-demand Self-assessment Objective Test Questions (OTQs) to evaluate students' theoretical understanding of advanced leadership concepts, and capstone examinations, where students will demonstrate their skills in case-based real-world scenarios.

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Leading Small Teams and Building Team Dynamics	25%	Apply & Analyse
B. Effective Delegation and Supervision	25%	
C. Coaching and Mentoring Team Members	25%	
D. Conflict Management in Team Settings	25%	

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
A. Leading Small Teams and Building Team Dynamics	A.1 Training in how to lead a small team or project with accountability	A.1.1 Demonstrate accountability principles (including clear roles and responsibilities, ownership of tasks, transparent communication, setting measurable goals and performance tracking) to effectively manage small teams or projects.
		A.1.2 Examine team performance to ensure alignment with project goals.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
	<i>A.2 Defining team goals by setting clear objectives and responsibilities</i>	A.2.1 Implement techniques (including OKRs [Objectives and Key Results], KPI-Based Goal Setting [Key Performance Indicators], The Golden Circle [Simon Sinek's "Why-How-What" Approach], Backward Goal Setting [Reverse Engineering Goals], and WOOP (Wish, Outcome, Obstacle, Plan) – Motivation-Based Goal Setting) to set clear and actionable team objectives.
		A.2.2 Differentiate how clearly defined responsibilities improve team efficiency.
	<i>A.3 Explaining techniques for building positive team dynamics</i>	A.3.1 Examine factors contributing to positive team dynamics, including clear communication, defined roles and responsibilities, mutual respect and inclusivity, strong leadership & guidance, trust & psychological safety, team collaboration & supportive culture, recognition & motivation, and adaptability & growth mindset.
		A.3.2 Apply strategies to foster collaboration and trust within a team.
B. Effective Delegation and Supervision	<i>B.1 Understanding delegation and accountability in leadership</i>	B.1.1 Apply delegation techniques (including identify the right tasks for delegation, empower team members with resources and authority and establish open communication channels) to assign tasks effectively.
		B.1.2 Analyse team performance to ensure accountability and task completion.
		B.1.3 Apply delegation techniques to distribute tasks (including reviews, compliance checks, and operational activities) effectively within a business context.
	<i>B.2 Understanding team members' skills and assigning tasks accordingly</i>	B.2.1 Apply methods (including one-on-one discussions, observation and team role assessments) to assess team members' strengths and weaknesses.
		B.2.2 Compare task allocation to optimise team efficiency.
	<i>B.3 Leading by example to inspire accountability within the team</i>	B.3.1 Demonstrate leadership practices that demonstrate accountability and initiative.
		B.3.2 Examine how role modelling influences team behaviours and expectations.
C. Coaching and Mentoring Team Members	<i>C.1 Supporting the professional growth of team members through guidance</i>	C.1.1 Apply coaching techniques (including GROW (Goal, Reality, Options, Way forward) model and open-ended questioning) to enhance individual performance.
		C.1.2 Analyse how mentoring contributes to skill development and team success.
	<i>C.2 Providing constructive feedback to address performance gaps</i>	C.2.1 Implement structured feedback methods (including SBI framework (Situation-Behavior-Impact), feedback sandwich method, 360-degree feedback and peer-to-peer feedback) to improve team member performance.
		C.2.2 Examine the impact of feedback on team morale and productivity.

Corporate Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
	<i>C.3 Developing individualised plans to address performance challenges</i>	C.3.1 Apply strategies to create tailored development plans for team members.
		C.3.2 Analyse the effectiveness of interventions in improving team outcomes.
D. Conflict Management in Team Settings	<i>D.1 Addressing and resolving conflicts within a team constructively</i>	D.1.1 Apply conflict resolution techniques (including active listening, collaborative problem-solving, win-win negotiation and compromising) to maintain team harmony.
		D.1.2 Investigate the root causes of team conflicts to prevent future occurrences.
	<i>D.2 Promoting open dialogue to mitigate misunderstandings and disagreements</i>	D.2.1 Implement communication strategies to address and clarify misunderstandings.
		D.2.2 Examine how fostering dialogue strengthens team cohesion.
		D.2.3 Apply mediation skills to resolve team conflicts and foster collaboration.

Problem Solving Skills

SKILL	PROBLEM SOLVING SKILLS
SKILL CODE	PS/PS 02 – Applied Problem-Solving Skills
SKILL AIM	This module equips students with advanced problem-solving skills essential for addressing complex business challenges and enhancing decision-making in cross-functional contexts. It emphasises structured problem-solving frameworks, data interpretation, interdepartmental issue diagnosis, and collaborative decision-making. Students will explore key areas, including analysing business inefficiencies, leveraging teamwork for problem resolution, building consensus, and presenting data-driven solutions effectively. The module also introduces techniques for structuring reports, refining solutions based on feedback, and ensuring documentation aligns with organisational standards. By integrating these competencies, students will develop the ability to assess business problems critically, apply analytical frameworks, and communicate solutions effectively in professional settings.
LEARNING & ASSESSMENT METHODOLOGY	This module focuses on developing students' ability to analyse, apply, and examine structured problem-solving methodologies, data-driven decision-making, and cross-functional collaboration using practical business scenarios. The learning approach integrates theoretical concepts with real-world applications to enhance students' critical thinking and strategic problem-resolution skills. Assessment includes on-demand Self-assessment Objective Test Questions (OTQs) to evaluate students' understanding of problem-solving frameworks, data interpretation, and reporting standards. Capstone examinations will challenge students to demonstrate their ability to diagnose business inefficiencies, develop actionable solutions, and present findings in simulated real-world scenarios.

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Advanced Problem-Solving Stages and Frameworks	15%	Apply & Analyse
B. Research and Data Interpretation Skills	20%	
C. Identifying and Diagnosing Interdepartmental Issues	15%	
D. Collaborative Problem-Solving	25%	
E. Reporting Solutions and Seeking Feedback	25%	

Corporate Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
A. Advanced Problem-Solving Stages and Frameworks	<i>A.1 Techniques for addressing complex issues in cross-functional business contexts</i>	A.1.1 Apply structured frameworks (including SWOT and gap analysis) to assess and resolve complex business issues.
		A.1.2 Analyse cross-functional challenges to identify root causes and recommend targeted solutions.
B. Research and Data Interpretation Skills	<i>B.1 Gathering and verifying relevant data from diverse business sources</i>	B.1.1 Identify and Evaluate data sources (including industry benchmarks and internal reports) to ensure accuracy and relevance.
		B.1.2 Analyse collected data to detect patterns, trends, and actionable insights.
	<i>B.2 Using data findings to support business decision-making</i>	B.2.1 Apply insights from data analysis to develop evidence-based solutions for business challenges.
		B.2.2 Interpret data findings to support recommendations in business and operational strategies.
C. Identifying and Diagnosing Interdepartmental Issues	<i>C.1 Diagnosing cross-departmental challenges in business processes</i>	C.1.1 Identify interdepartmental inefficiencies and their impact on business operations.
		C.1.2 Analyse the influence of departmental interactions (including resource allocation and communication gaps) on workflow efficiency.
D. Collaborative Problem-Solving	<i>D.1 Promoting teamwork and leveraging diverse strengths in business settings</i>	D.1.1 Analyse team dynamics to assign roles effectively and Improve problem resolution.
	<i>D.2 Building consensus to resolve compliance and operational discrepancies</i>	D.2.1 Develop consensus-building strategies (including facilitated group discussions, stakeholder identification and engagement and interest-based negotiation) to address compliance-related issues.
		D.2.2 Apply collaborative frameworks (collaborative leadership model, OKRs (Objectives and Key Results), balanced scorecard and thinking) to align team objectives with organisational priorities.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
E. Reporting Solutions and Seeking Feedback	<i>E.1 Presenting solutions to stakeholders clearly and effectively</i>	E.1.1 Communicate findings through structured reports and presentations tailored to stakeholder needs.
		E.1.2 Demonstrate the ability to incorporate feedback to refine proposed solutions and align with organisational goals.
	<i>E.2 Ensuring documentation adheres to organisational standards</i>	E.2.1 Prepare solution documentation (including reports, presentations, and summaries) that complies with organisational formats.
		E.2.2 Apply feedback to improve the clarity and accuracy of documented solutions.

Corporate Level

Business Acumen Skills

SKILL	BUSINESS ACUMEN
SKILL CODE	PS/BA 02 – Applied Business Acumen Skills
SKILL AIM	This module aims to equip participants with the skills and knowledge to navigate complex business dynamics and make strategic decisions that drive organisational success. By developing a deep understanding of market trends, competitive landscapes, and business scenarios, participants will learn to identify opportunities and challenges, fostering innovation and adaptability. The module emphasises the application of strategic frameworks and analytical techniques to assess risks, evaluate market shifts, and create adaptive strategies. Through interactive exercises including brainstorming, role-plays, and case studies, participants will enhance their critical thinking and strategic insight, enabling them to conceptualise sustainable growth strategies and respond proactively to evolving business environments.
LEARNING & ASSESSMENT METHODOLOGY	This module focuses on developing students' ability to analyse, apply, and examine strategic decision-making concepts, market dynamics, and business growth strategies using real-world business scenarios. The learning approach integrates theoretical understanding with practical applications to enhance students' critical thinking and strategic adaptability skills. Assessments will include on-demand Self-assessment Objective Test Questions (OTQs) to evaluate foundational knowledge and capstone projects to demonstrate the integration of key skills. This methodology equips students with the tools to apply business acumen effectively in diverse business contexts.

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Strategic Insight and Decision-Making	30%	Apply & Analyse
B. Navigating Market Dynamics	25%	
C. Strategic Decision Frameworks	20%	
D. Conceptualising Strategic Growth	25%	

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
A. Strategic Insight and Decision-Making	<i>A.1 Understanding Business Dynamics</i>	A.1.1 Analyse strategic opportunities by identifying patterns in real-world business situations through structured discussions and collaborative brainstorming.
		A.1.2 Apply strategies to adapt quickly to changes in business environments, focusing on strategic decision-making based on observed market dynamics.
	<i>A.2 Evaluating Business Scenarios</i>	A.2.1 Examine complex business scenarios to analyse underlying opportunities and challenges, enhancing critical and strategic thinking.
		A.2.2 Conduct role-plays that apply risk-assessment techniques and evaluate the potential impacts of decisions in simulated decision-making processes.
B. Navigating Market Dynamics	<i>B.1 Strategic Market Analysis</i>	B.1.1 Apply analytical techniques to assess market trends and their potential impact on business operations.
		B.1.2 Analyse case studies to understand how businesses adapt strategies in response to market shifts.
	<i>B.2 Developing Adaptive Strategies</i>	B.2.1 Analyse competitive landscapes to anticipate and react to changes effectively.
		B.2.2 Apply strategies for rapid adjustments in scenarios that require strategic agility and proactive planning.
C. Strategic Decision Frameworks	<i>C.1 Implementing Strategic Frameworks</i>	C.1.1 Apply strategic frameworks to guide decision-making effectively in business contexts.
		C.1.2 Analyse the effectiveness of various strategic frameworks in achieving organisational goals.
D. Conceptualising Strategic Growth	<i>D.1 Fostering Innovation in Strategy</i>	D.1.1 Apply brainstorming techniques to develop innovative growth strategies that prioritise sustainability.
		D.1.2 Analyse the impact of innovative strategies on long-term business success using real-world examples.

Corporate Level

People Skills

SKILL	PEOPLE SKILLS
SKILL CODE	PS/PS 02 – Applied Interpersonal and Professional Relationship Skills
SKILL AIM	This module advances students’ people skills by focusing on building and managing professional relationships, navigating workplace dynamics, and developing negotiation expertise. Students will explore strategies to strengthen trust and rapport with clients, manage expectations, and balance integrity with workplace expectations. The module also emphasises personal branding, confidence building, and cross-cultural relationship management, equipping students to adapt to diverse professional environments. Additionally, students will learn the importance of dining etiquette and its impact on professional interactions. By completing this module, students will develop the skills to foster inclusivity, enhance client relationships, and contribute effectively to multicultural and collaborative workplaces.
LEARNING & ASSESSMENT METHODOLOGY	This module focuses on developing students’ ability to analyse, apply, and examine strategies for client engagement, negotiation, and workplace professionalism using real-world business scenarios. The learning approach integrates theoretical understanding with hands-on practice to enhance students’ ability to navigate professional relationships and cultural dynamics effectively. Assessments include on-demand Self-assessment Objective Test Questions (OTQs) to evaluate students’ understanding of key concepts, including client relationship management, workplace dynamics, and cultural inclusivity. Capstone examinations will provide students with the opportunity to demonstrate their skills in realistic, case-based scenarios.

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Strengthening Client Relationships	20%	Apply & Analyse
B. Navigating Workplace Politics	20%	
C. Developing Negotiation Expertise	20%	
D. Personal Branding, Confidence Building and Personality Development	15%	
E. Dining Etiquette in Professional Settings	15%	
F. Cross-Cultural Relationship Management	10%	

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
A. Strengthening Client Relationships	<i>A.1 Building trust and rapport with clients</i>	A.1.1 Apply strategies to establish trust in long-term client relationships.
		A.1.2 Analyse feedback to refine client interaction techniques.
	<i>A.2 Managing client expectations</i>	A.2.1 Use structured approaches (including client need analysis, SWOT analysis, smart goals framework and RACI matrix (Responsible, Accountable, Consulted, Informed)) to clarify and address client needs.
		A.2.2 Demonstrate solutions to meet and exceed client expectations.
B. Navigating Workplace Politics	<i>B.1 Workplace dynamics and informal power structures</i>	B.1.1 Apply strategies (including building strong relationships & networks, staying neutral & avoid gossiping, understanding organizational culture, being diplomatic & tactful in communication, keeping emotions in check & staying professional, seeking mentorship & guidance, and being ethical & maintaining Integrity) to navigate workplace politics professionally.
		B.1.2 Analyse the impact of informal networks on decision-making.
	<i>B.2 Balancing professional integrity with workplace expectations</i>	B.2.1 Apply techniques to maintain professionalism in politically charged environments.
		B.2.2 Examine the influence of workplace politics on team cohesion.
C. Developing Negotiation Expertise	<i>C.1 Preparing for negotiations</i>	C.1.1 Use methods to identify negotiation goals and priorities.
		C.1.2 Analyse potential trade-offs to design effective negotiation strategies.
	<i>C.2 Managing negotiations with diverse stakeholders</i>	C.2.1 Apply negotiation techniques to achieve mutually beneficial agreements.
		C.2.2 Examine outcomes to enhance future negotiation strategies.
D. Personal Branding, Confidence Building and Personality Development	<i>D.1 Understanding personal branding</i>	D.1.1 Recognise the importance of personal branding in building a professional identity and enhancing career opportunities.
		D.1.2 Apply strategies to craft and maintain a personal brand that aligns with professional goals.
	<i>D.2 Building confidence and strong personality traits</i>	D.2.1 Apply techniques to enhance self-confidence in various professional settings (including meetings, presentations and negotiations).

Corporate Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		D.2.2 Analyse and Apply key personality traits (including openness, conscientiousness, extraversion, agreeableness and neuroticism) to build stronger relationships, foster collaboration, and make a lasting professional impact.
E. Dining Etiquette in Professional Settings	<i>E.1 Formal dining practices and table manners</i>	E.1.1 Apply appropriate dining etiquette during professional meals.
		E.1.2 Analyse how proper etiquette enhances professional relationships.
	<i>E.2 Managing conversations during business meals</i>	E.2.1 Use conversational techniques to engage effectively during meals.
		E.2.2 Examine the impact of dining interactions on client and stakeholder impressions.
F. Cross-Cultural Relationship Management	<i>F.1 Building relationships in multicultural settings</i>	F.1.1 Apply strategies to navigate cultural differences in professional contexts.
		F.1.2 Analyse how cultural diversity influences business interactions.
	<i>F.2 Promoting inclusivity in global teams</i>	F.2.1 Use approaches to foster inclusivity in multicultural workplaces.
		F.2.2 Examine the benefits of cultural sensitivity in achieving workplace success.

INTEGRITY SKILLS

Ethical Leadership

Skill	Ethical Leadership
Skill Code	IS/EL 02 – Ethical Leadership and Decision-Making
Skill Aim	This module equips students with advanced ethical decision-making skills essential for leadership roles in accounting and management. It emphasizes fairness, professional skepticism, and ethical role modeling as key leadership attributes. Students will explore ethical decision-making frameworks, balancing ethical priorities in managerial contexts, and the responsible handling of confidential information. Additionally, the module develops skills in coaching others on ethical practices, evaluating past ethical decisions, and fostering a culture of integrity and accountability in professional settings. By integrating these competencies, students will enhance their ability to navigate ethical challenges, promote ethical behavior in teams, and strengthen trust in financial and managerial decision-making.
Learning & Assessment Methodology	<p>This module focuses on developing students' ability to analyse, apply, and examine key ethical leadership concepts, including fairness, professional skepticism, ethical decision-making, confidentiality, and compliance, using case studies and workplace simulations. The learning approach combines theoretical insights with practical exercises to develop students' ethical leadership proficiency in managerial and professional settings.</p> <p>Assessments will include on-demand Objective Test Questions (OTQs) to evaluate students' grasp of key ethical leadership principles, along with capstone projects that require them to apply their ethical decision-making skills in realistic management scenarios.</p>

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Advanced Ethical Standards and Professional Values	20%	Apply & Analyse
B. Ethical Decision-Making in Management Scenarios	20%	
C. Handling Confidential Information Responsibly	20%	
D. Ethical Principles and Compliance	10%	
E. Coaching Others in Ethical Practices	15%	
F. Evaluating and Reflecting on Ethical Choices	15%	

Corporate Level

Learning Lead	Learning Detail	Learning Outcomes
A. Advanced Ethical Standards and Professional Values	<i>A.1 Understanding the role of fairness in managerial responsibilities</i>	A.1.1 Apply fairness principles (including transparency, equity, equality, consistency, accountability and inclusivity) to evaluations and team assignments.
		A.1.2 Compare the impact of fairness on team morale and trust.
		A.1.3 Examine fairness principles in managing financial reporting processes and audit tasks.
	<i>A.2 Maintaining professional skepticism in leadership roles</i>	A.2.1 Use professional skepticism to ensure integrity in decision-making.
		A.2.2 Examine situations requiring heightened vigilance against potential biases or conflicts.
		A.2.3 Determine scenarios in financial audits where professional skepticism is critical for detecting fraud or misstatements.
	<i>A.3 Demonstrating ethical behaviour as a role model for teams</i>	A.3.1 Apply ethical practices to set a positive example for team members.
		A.3.2 Compare how leadership behaviour influences team ethical standards.
B. Ethical Decision-Making in Management Scenarios	<i>B.1 Applying ethical judgments in managing teams and projects</i>	B.1.1 Use decision-making frameworks (including utilitarian approach, rights-based approach, virtue ethics framework and five-step ethical decision-making framework) to resolve ethical challenges in management.
		B.1.2 Distinguish ethical dilemmas to identify the most appropriate course of action.
		B.1.3 Analyse ethical conflicts in accounting practices, including revenue recognition, asset valuation, and tax compliance.
	<i>B.2 Balancing conflicting ethical priorities in managerial decision-making</i>	B.2.1 Use methods to balance team and organisational priorities ethically.
		B.2.2 Examine the consequences of ethical decisions on stakeholders.
		B.2.3 Examine the impact of ethical decision-making on stakeholder trust during financial reporting processes.
C. Handling Confidential Information Responsibly	<i>C.1 Protecting and managing sensitive information as an ethical leader</i>	C.1.1 Apply protocols to safeguard confidential information in professional settings.

Learning Lead	Learning Detail	Learning Outcomes
		C.1.2 Determine scenarios to determine when transparency is necessary without compromising confidentiality.
		C.1.3 Examine confidentiality requirements in handling sensitive client financial data.
	<i>C.2 Ensuring trust through responsible communication about sensitive information</i>	C.2.1 Use strategies to communicate sensitive information responsibly.
		C.2.2 Analyse how confidentiality impacts client and organisational trust.
D. Ethical Principles and Compliance	<i>D.1 Applying Ethical Principles in Data Management and Professional Behavior</i>	D.1.1 Apply fundamental ethical principles when collecting, generating, storing, accessing, using, or sharing data and information.
		D.1.2 Apply relevant ethical requirements to professional behavior in compliance with standards.
E. Coaching Others in Ethical Practices	<i>E.1 Guiding team members to uphold ethics and integrity</i>	E.1.1 Examine coaching techniques (including GROW model coaching, scenario-based coaching, feedforward coaching and peer coaching) to mentor team members on ethical practices.
		E.1.2 Examine team behaviours to identify areas for ethical improvement.
	<i>E.2 Encouraging accountability and ethical growth in team dynamics</i>	E.2.1 Apply methods to foster accountability within the team.
		E.2.2 Analyse the impact of mentoring on team adherence to ethical standards.
F. Evaluating and Reflecting on Ethical Choices	<i>F.1 Reviewing the outcomes of ethical decisions for continuous improvement</i>	F.1.1 Examine the consequences of past ethical decisions to identify areas for improvement.
		F.1.2 Use lessons learned to refine future ethical decision-making approaches.
	<i>F.2 Setting goals for personal and professional ethical growth</i>	F.2.1 Apply reflective practices to establish goals for ethical leadership growth.
		F.2.2 Analyse how ongoing education on ethics enhances leadership effectiveness.

Corporate Level

Professional Judgment

Skill	Professional Judgement
Skill Code	IS/PJ 02 – Ethical Oversight and Professional Judgment
Skill Aim	<p>This module equips students with the ability to evaluate ethical challenges arising from industry trends, manage conflicts of interest, and ensure ethical oversight in collaborative environments. It focuses on balancing innovation with ethical compliance, strengthening ethical decision-making in auditing, and mitigating risks in ethical judgments. Students will develop strategies for fostering an ethical culture within teams, applying professional skepticism, and improving organizational policies on ethical conduct. By integrating these competencies, students will enhance their ability to navigate ethical complexities, promote accountability, and uphold integrity in dynamic business and financial environments.</p>
Learning & Assessment Methodology	<p>This module focuses on developing students’ ability to analyse, apply, and examine key ethical leadership concepts, including industry ethics, conflict management, ethical risk mitigation, and professional skepticism, using case studies and workplace simulations. The learning approach combines theoretical insights with practical exercises to develop students’ ability to apply ethical principles in real-world professional settings.</p> <p>Assessments will include on-demand Objective Test Questions (OTQs) to evaluate students’ grasp of key ethical risk management principles, along with capstone projects that require them to analyse ethical challenges, apply professional skepticism, and develop contingency plans to maintain ethical compliance in evolving business scenarios.</p>

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Evaluating ethical impacts of industry trends	20%	Apply & Analyse
B. Navigating Conflicts of Interest	20%	
C. Ethical Oversight in Collaborative Environments	20%	
D. Mitigating Risks in Ethical Judgments	25%	
E. Promoting Ethical Culture in Teams	15%	

Learning Lead	Learning Detail	Learning Outcomes
A. Evaluating ethical impacts of industry trends	<i>A.1 Evaluation of ethical impacts of industry trends</i>	A.1.1 Apply ethical principles to assess the implications of industry trends.
		A.1.2 Analyse case studies of ethical challenges arising from industry changes.
		A.1.3 Apply an inquiring mind set by critically evaluating ethical issues and questioning assumptions to enhance ethical decision-making.
	<i>A.2 Balancing innovation with ethical standards</i>	A.2.1 Analyse the ethical risks of adopting new business practices.
		A.2.2 Prepare strategies to ensure ethical compliance in evolving environments.
B. Navigating Conflicts of Interest	<i>B.1 Identifying and managing conflicts of interest</i>	B.1.1 Apply strategies to identify and address conflicts of interest.
		B.1.2 Analyse the long-term impacts of poorly managed conflicts of interest.
		B.1.3 Demonstrate strategies (including blind reviews and diversity in decision-making teams) to mitigate biases and improve decision objectivity.
	<i>B.2 Improving organisational policies on conflicts</i>	B.2.1 Examine the effectiveness of conflict policies.
		B.2.2 Discuss and propose improvements to address ethical gaps.
C. Ethical Oversight in Collaborative Environments	<i>C.1 Ensuring ethical compliance in team projects</i>	C.1.1 Apply methods to monitor ethical standards in collaborative settings.
		C.1.2 Analyse oversight mechanisms in preventing ethical lapses.
	<i>C.2 Managing accountability in team projects</i>	C.2.1 Analyse practices ensuring ethical accountability.
		C.2.2 Analyse solutions to address ethical challenges in teams.
D. Mitigating Risks in Ethical Judgments	<i>D.1 Identifying risks in ethical decisions</i>	D.1.1 Analyse risks associated with ethical decisions.
		D.1.2 Apply mitigation techniques to ensure compliance.

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Learning Lead	Learning Detail	Learning Outcomes
	<i>D.2 Creating contingency plans for ethical challenges</i>	D.2.1 Examine contingency plans for maintaining ethical standards.
		D.2.2 Prepare strategies to proactively address ethical risks.
	<i>D.3 Ethical judgment in audit scenarios</i>	D.3.1 Determine the role of professional judgment in audit planning and opinion formulation.
	<i>D.4 The application of scepticism to maintain ethical integrity in auditing processes</i>	D.4.1 Analyse the role of professional scepticism in identifying potential risks and inconsistencies in audit processes.
		D.4.2 Analyse strategies for applying scepticism consistently in collaborative auditing scenarios to ensure ethical compliance.
E. Promoting Ethical Culture in Teams	<i>E.1 Encouraging team-wide ethical practices</i>	E.1.1 Apply methods to foster an ethical culture in teams.
		E.1.2 Analyse the impact of team dynamics on ethical compliance.
	<i>E.2 Facilitating discussions on ethical practices within teams</i>	E.2.1 Apply strategies to organise and guide team discussions on ethical issues.
		E.2.2 Report the impact of open discussions on fostering ethical awareness and behaviour.

Strong Public interest

Skill	Strong Public Interest
Skill Code	IS/SPI 02 – Public Interest in Business
Skill Aim	This module equips students with the ability to assess and enhance ethical alignment in organisational policies, manage stakeholder expectations ethically, and ensure regulatory compliance with public interest standards. It explores ethical risk management in crisis scenarios, the role of compliance frameworks, and the integration of sustainability as an ethical imperative. Students will develop critical thinking skills to evaluate policy gaps, strengthen compliance strategies, and balance stakeholder demands with ethical priorities. By integrating these competencies, students will be prepared to uphold organisational integrity, foster public trust, and align business practices with ethical and sustainability standards.
Learning & Assessment Methodology	<p>This module focuses on developing students' ability to analyse, apply, and examine key ethical governance concepts, including policy evaluation, stakeholder management, regulatory compliance, crisis ethics, and sustainability, using case studies and workplace simulations. The learning approach combines theoretical insights with practical exercises to develop students' ability to apply ethical principles in organisational decision-making and risk management.</p> <p>Assessments will include on-demand Objective Test Questions (OTQs) to evaluate students' grasp of ethical compliance and governance principles, along with capstone projects that require them to assess ethical risks, propose policy improvements, and develop strategies to integrate sustainability and ethical compliance into financial planning and business operations.</p>

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Evaluating Organisational Policies for Ethical Alignment	30%	Apply & Analyse
B. Managing Stakeholder Expectations Ethically	20%	
C. Regulatory Compliance and Ethical Standards	20%	
D. Ethical Risk Management in Crisis Scenarios	10%	
E. Ensuring Compliance with Public Interest Standards	10%	
F. Sustainability as an Ethical Imperative	10%	

Corporate Level

Learning Lead	Learning Detail	Learning Outcomes
A. Evaluating Organisational Policies for Ethical Alignment	<i>A.1 Assessing ethical priorities in organisational policies</i>	A.1.1 Apply public interest principles to assess organisational policies.
		A.1.2 Analyse gaps in policies related to ethical and public interest standards.
		A.1.3 Examine how organisational accounting policies reflect compliance with public interest principles.
	<i>A.2 Strengthening ethical alignment in policies</i>	A.2.1 Determine the level of compliance of policies with ethical and public interest objectives.
		A.2.2 Apply strategies to enhance alignment with ethical standards.
		A.2.3 Discuss and propose improvements to accounting practices to enhance transparency and public trust.
B. Managing Stakeholder Expectations Ethically	<i>B.1 Balancing stakeholder needs and ethical priorities</i>	B.1.1 Analyse situations where stakeholder demands conflict with ethical principles.
		B.1.2 Apply methods to balance conflicting priorities effectively.
	<i>B.2 Building consensus around ethical decisions</i>	B.2.1 Compare different strategies for fostering stakeholder alignment with ethical goals.
		B.2.2 Discuss and propose effective communication approaches for achieving stakeholder consensus.
C. Regulatory Compliance and Ethical Standards	<i>C.1 Linking compliance frameworks with ethical priorities</i>	C.1.1 Apply regulatory standards to ensure ethical compliance.
		C.1.2 Examine the impact of compliance on public trust and organisational integrity.
	<i>C.2 Improving compliance frameworks</i>	C.2.1 Analyse compliance frameworks for alignment with ethical principles.
		C.2.2 Determine improvements to strengthen compliance and ethical adherence.
D. Ethical Risk Management in Crisis Scenarios	<i>D.1 Managing ethical risks during crises</i>	D.1.1 Analyse the impact of crises on organisational ethics and public trust.
		D.1.2 Apply strategies to mitigate ethical risks during crises.
		D.1.3 Distinguish how ethical accounting practices can mitigate financial risks during crises.

Learning Lead	Learning Detail	Learning Outcomes
	<i>D.2 Reviewing crisis responses for ethical adherence</i>	D.2.1 Conduct an evaluation of crisis responses to determine their effectiveness in protecting ethical standards.
		D.2.2 Discuss and propose improvements to crisis management strategies to enhance trust.
E. Ensuring Compliance with Public Interest Standards	<i>E.1 Overview of standards supporting public interest</i>	E.1.1 Outline key public interest standards in professional practices.
		E.1.2 Examine how compliance with these standards protects public trust and integrity.
		E.1.3 Explain the relevance of accounting standards (including IFRS, GAAP) in safeguarding public trust.
	<i>E.2 Recognising consequences of non-compliance</i>	E.2.1 Identify risks of failing to uphold public interest standards in organisations.
		E.2.2 Explain how accountability ensures adherence to public interest.
		E.2.3 Identify the repercussions of financial misstatements on public interest and investor confidence.
F. Sustainability as an Ethical Imperative	<i>F.1 Evaluating sustainability initiatives for ethical impact</i>	F.1.1 Apply ethical principles to assess sustainability efforts.
		F.1.2 Analyse the role of sustainability in strengthening organisational credibility.
	<i>F.2 Aligning sustainability with ethical practices</i>	F.2.1 Analyse the societal and ethical impact of sustainable practices.
		F.2.2 Discuss and propose actionable strategies to align sustainability with organisational values.
		F.2.3 Discuss and propose strategies for integrating sustainability goals into financial planning and reporting.



Strategic Level

Corporate Level

Business Level

PILLAR	Financial Accounting & Reporting
MODULE CODE	SL-25-1 – Advanced Corporate Reporting
MODULE AIM	This module provides students with an advanced understanding of complex accounting matters, including the application of Sri Lanka Accounting Standards (SLFRS/LKAS) in financial reporting, sustainability reporting, and the preparation of consolidated financial statements. It explores accounting for assets, liabilities, financial instruments, revenue recognition, taxation, and the latest developments in corporate reporting. The module also emphasises the role of digitalisation and technology in financial reporting and sustainability disclosures, enabling students to evaluate, interpret, and apply accounting standards in a dynamic business environment.
LEARNING & ASSESSMENT METHODOLOGY	<p>This module develops students' ability to evaluate, advise and apply complex accounting standards, sustainability reporting frameworks, and consolidated financial statements in compliance with regulatory requirements. The learning process integrates conceptual understanding with complex practical applications.</p> <p>Assessments are primarily based on scenario-based questions and mini-cases that challenge students to apply their knowledge of Sri Lanka Accounting Standards to complex accounting matters.</p>

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Application of Sri Lanka Accounting Standards on complex Accounting matters	50%	Evaluate & Create
B. Complex Accounting matters on Consolidated Financial Statements	25%	
C. Sustainability Reporting	10%	
D. Analyzing and interpreting consolidated financial statements	10%	
E. Latest Developments and contemporary topics in Financial Reporting	5%	

Strategic Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
A. Application of Sri Lanka Accounting Standards on complex Accounting matters	<i>A1. Accounting for Property Plant & Equipment (PPE), Investment Property (IP) & Inventories</i>	A1.1 Advise on the classification of an asset as property, plant and Equipment, investment properties and inventories.
		A1.2 Advise on the financial reporting implications resulting from alternative measurement policies applicable for PPE, IP and Inventories.
		A1.3 Advise on the accounting for decommissioning liabilities.
		A1.4 Evaluate the requirements on the transfer criteria between PPE and IP.
		A1.5 Evaluate the requirements for capitalising the borrowing cost for specific and general borrowings.
		A1.6 Discuss the accounting treatment for the assets received as government grants.
		A1.7 Advise on applying relevant Sri Lanka Accounting Standards to an investment property, Property Plan & Equipment, Borrowing cost and Government Grant.
	<i>A2. Accounting for Employee Benefits</i>	A2.1 Evaluate and apply the accounting treatment of short-term and long-term employee benefits, termination benefits and defined contribution and defined benefit plans.
		A2.2 Recognize gains and losses on settlements and curtailments, including identifying and measuring the financial impact of these events, and recording the resulting adjustments to the defined benefit obligation and plan assets in accordance with relevant Sri Lanka accounting standards.
		A2.3 Apply the 'Asset Ceiling' test by assessing whether the net pension asset exceeds the recoverable amount, and adjust the recognized asset accordingly to ensure compliance with reporting requirements.
		A2.4 Report actuarial gains and losses by quantifying changes in the value of defined benefit obligations and plan assets resulting from revised assumptions or experience adjustments, and ensure these are appropriately presented in the financial statements.
		A2.5 Advise on the recognition and measurement requirements applicable for defined contribution plans.
		A2.6 Explain the application of projected unit credit method in the measurement of defined benefit plans and actuarial assumptions.
		A2.7 Advise management on accounting for plan assets and prepare a disclosure on defined benefit plans based on the given facts, ensuring compliance with relevant accounting standards.
		A2.8 Advise on the application of relevant Sri Lanka Accounting Standards to Employee Benefits.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
	<i>A3. Accounting for Impairment of Non-Financial Assets</i>	A3.1 Evaluate the impairment testing requirements to be carried out for an asset or a cash-generating unit.
		A3.2 Advise management on determining the recoverable amount of an asset or a cash-generating unit.
		A3.3 Calculate the recoverable amount of assets or a cash-generating unit and determine the impairment loss/reversals, if any.
		A3.4 Advise the management on the disclosures to be made in the financial statement in accordance with relevant Sri Lanka accounting standards.
		A3.5 Advise on the application of relevant Sri Lanka Accounting Standards relating to impairment of assets.
	<i>A4. Accounting for Intangible Assets</i>	A4.1 Advice on the recognition, measurement and disclosure requirements applicable for internally generated intangible assets.
		A4.2 Advice on the application of relevant Sri Lanka Accounting Standards to Intangible Assets.
	<i>A5. Accounting for Biological Assets</i>	A5.1 Evaluate and apply the identification of whether an asset is a biological asset and whether it is a bearer biological asset or a consumable biological asset.
		A5.2 Advice on the recognition, measurement and disclosure requirements applicable for bearer biological assets.
		A5.3 Advice on the recognition, measurement and disclosure requirements applicable for consumable biological assets.
		A5.4 Advice on the application of relevant Sri Lanka Accounting Standards to Biological Assets.
	<i>A6. Accounting For Leases</i>	A6.1 Evaluate and apply the lessee accounting requirements for leases, including identifying a lease and measuring the right-of-use asset and lease liability.
		A6.2 Evaluate and apply the accounting for leases by lessors, including accounting for subleases.
		A6.3 Evaluate and apply the circumstances where there may be a re-measurement of the lease liability.
		A6.4 Evaluate and apply the separation of the components of a lease contract into lease and non-lease elements.
		A6.5 Evaluate and apply the recognition exemptions under the current leasing standard.
		A6.6 Discuss and apply the accounting for sale and leaseback transactions.

Strategic Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		A6.7 Advice on the recognition, measurement and disclosure requirements applicable for accounting for leases.
	<i>A7. Accounting for Financial Instruments</i>	A7.1 Advice on the recognition and measurement requirements applicable for compound financial instruments.
		A7.2 Describe and apply the classification of an instrument/part of an instrument as a financial asset, financial liability or an equity instrument.
		A7.3 Describe and apply the subsequent measurement of financial assets and financial liabilities, including the fair value option and financial liability modifications.
		A7.4 Describe and apply the reclassification principle of financial instruments.
		A7.5 Describe and apply the derecognition of financial assets and financial liabilities.
		A7.6 Describe and apply the general approach to the impairment of financial instruments, including the basis for estimating expected credit losses.
		A7.7 Describe and apply the treatment of purchased or originated credit-impaired financial assets and Significant Increase in Credit Risk Characteristics.
		A7.8 Advise management on contract modifications with respect to financial instruments and accounting treatment for significant modification of financial instruments.
		A7.9 Assess accounting for derivative financial instruments.
		A7.10 Describe and apply the qualifying criteria for hedge accounting and account for fair value hedges and cash flow hedges, including hedge effectiveness.
		A7.11 Advice on the disclosures to be made in the financial statements with respect to the financial instruments and prepare a disclosure.
		A7.12 Advice on the application of the requirements of relevant Sri Lanka Accounting Standards to Financial Instruments.
	<i>A8. Accounting for Revenue</i>	A8.1 Evaluate and apply the criteria that must be met before an entity can recognise revenue.
		A8.2 Evaluate and apply the criteria for recognition of contract revenue and contract costs, including contract modifications.
		A8.3 Evaluate and apply the recognition and measurement of revenue, including performance obligations satisfied over time, sale with a right of return, repurchase agreements, consignment arrangements, warranties, variable consideration, principal versus agent considerations and non-refundable upfront fees.
		A8.4 Advice on the application of relevant Sri Lanka Accounting Standards to Revenue Recognition.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
	<i>A9. Accounting for Income Taxes</i>	A9.1 Evaluate and apply the initial recognition exemptions applicable for the taxable/deductible temporary differences.
		A9.2 Advice on the application of temporary differences resulting from business combinations.
		A9.3 Evaluate and apply the temporary differences resulting from the assets carried at fair valued/revalued amounts.
		A9.4 Evaluate and apply the recognition of deferred taxes with respect to unused tax losses or tax credits.
		A9.5 Advice on recognising temporary differences resulting from investments in subsidiaries, branches, associates and interests in joint arrangements.
		A9.6 Advice on determining the tax rates to be applied for the determination of deferred taxes.
		A9.7 Advice on the accounting and presentation requirements on the changes to the tax rates.
		A9.8 Advice on the application of relevant Sri Lanka Accounting Standards to Accounting for Income Taxes.
	<i>A10. Accounting for Related Party Transactions</i>	A10.1 Evaluate and apply the identification of related parties by analysing relationships and transactions between entities or individuals to determine if they meet the criteria for related party status, ensuring proper disclosure and compliance with relevant Sri Lanka Accounting Standards.
		A10.2 Advice on the disclosure exemptions applicable for government-related entities.
		A10.3 Prepare relevant disclosure on related party transactions by detailing the nature, amount, and terms of the transactions, identifying the related parties involved, and ensuring transparency and compliance with applicable accounting standards and regulatory requirements.
		A10.4 Advice on the application of relevant Sri Lanka Accounting Standards for Related Party transactions.
	<i>A11. Accounting for Foreign Currency Transactions</i>	A11.1 Advise on determining the functional currency of an entity by assessing the primary economic environment in which the entity operates, including factors such as the currency influencing sales prices, costs, and financing, to ensure alignment with relevant accounting standards.
		A11.2 Evaluate and apply accounting for changes to the functional currency, including assessing indicators that warrant a change, such as significant shifts in economic conditions or operations, and implementing the change prospectively by translating all items into the new functional currency using the applicable exchange rates as required by relevant Sri Lanka Accounting Standards.
		A11.3 Evaluate and apply the translation of the financial statements from the functional currency to a presentation currency.

Strategic Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		A11.4 Advice on the application of relevant Sri Lanka Accounting Standards for Foreign Currency Transaction.
	<i>A12. Accounting for Earnings per Share</i>	A12.1 Advice on the implications to the earnings per share/diluted earnings per share from the scrip dividends, rights issues and share splits.
		A12.2 Advice on the implications to the earnings per share/diluted earnings per share from the options, warrants and their equivalents.
	<i>A13. Accounting for Share-Based Payments</i>	A13.1 Advice on the recognition, measurement and disclosure requirements applicable for equity-settled share-based payment arrangements.
		A13.2 Advice on the recognition, measurement and disclosure requirements applicable for cash-settled share-based payment arrangements.
		A13.3 Evaluate and structure share-based payment transactions, both equity-settled and cash-settled, including analysis of their potential impact on financial statements while giving due consideration to various vesting conditions such as market conditions and performance requirements.
	<i>A14. Accounting for Fair Value Measurement</i>	A14.1 Evaluate and apply the principles of 'fair value' measurement and 'active market'.
		A14.2 Evaluate and apply the 'fair value hierarchy', including valuation techniques.
		A14.3 Evaluate and apply the principles of highest and best use, most advantageous and principal market.
	<i>A15. Accounting for Insurance Contracts</i>	A15.1 Explain the key principles of relevant Sri Lanka Accounting Standards for insurance contracts and the differences between earlier versions of relevant Sri Lanka Accounting Standards
	<i>A16. Accounting for SMEs</i>	A16.1 Advice on the key differences in accounting treatment between full Sri Lanka Accounting Standards and the Sri Lanka Accounting Standards for SMEs, including the simplifications introduced for SMEs.
		A16.2 Advice on the application of relevant Sri Lanka Accounting Standards for SMEs.
	<i>A17. Other Accounting Standards</i>	A17.1 Advice on applying relevant Sri Lanka Accounting Standards (not specifically discussed above) to solve other complex accounting matters.
		A17.2 Recommend appropriate accounting treatment to be used in complex circumstances (not specifically discussed in the above learning details) in conformity with relevant Sri Lanka Accounting Standards.
		A17.3 Recommend appropriate disclosures to be made in the financial statements in relation to A17.1 and A17.2.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
B. Complex Accounting matters on Consolidated Financial Statements	<i>B1. Preparation of Consolidated Financial Statements by applying relevant financial reporting requirements</i>	B1.1 Evaluate and apply the principles behind determining whether a business combination has occurred, including the control principle.
		B1.2 Evaluate and apply the acquisition method of accounting for a business combination, including identifying an acquirer and determining the principles for determining the cost of a business combination.
		B1.3 Discuss the recognition and measurement criteria used for identifying acquired assets and liabilities, including contingent amounts and intangible assets.
		B1.4 Evaluate and apply the accounting for goodwill and non-controlling interests.
		B1.5 Evaluate and apply the accounting principles of a business combination achieved in stages.
		B1.6 Evaluate and apply the implications of changes in ownership interest and loss of control or significant influence.
		B1.7 Assess the impact on group financial statements where activities have been discontinued.
		B1.8 Discuss and apply the treatment of a subsidiary which has been acquired exclusively with a view to subsequent disposal.
		B1.9 Discuss accounting for group companies in the separate financial statements of the parent company.
		B1.10 Explain the circumstances when a group may claim an exemption from the preparation of consolidated financial statements.
		B1.11 Discuss and apply the principle of significant influence and apply the equity method of accounting for associates.
		B1.12 Discuss and apply the joint control principle to the classification of joint arrangements.
		B1.13 Evaluate and apply the translation of foreign currency amounts and transactions into functional and presentational currency.
		B1.14 Evaluate and apply the principles relating to consolidating foreign operations, including subsidiaries, associates and joint arrangements, and their disposal.
		B1.15 Prepare and Evaluate the Consolidated Statement of Profit or Loss, Consolidated Statement of Other Comprehensive Income, Consolidated Statement of Financial Position, and Consolidated Statement of Cash flows for a complex group.

Strategic Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		B1.16 Advise the management on the disclosures to be made in the financial statements based on relevant Sri Lanka Accounting Standards for consolidated financial statements.
C. Sustainability Reporting	<i>C1. Sustainability Reporting</i>	C1.1 Evaluate the importance of integrated reporting and segmental information to stakeholders.
		C1.2 Assess the factors affecting the quality of financial and non-financial information for investors, including management commentary and disclosures produced per internationally recognised reporting standards, including IFRS, Integrated Reporting Framework, and Sustainability Reporting Standards (e.g., GRI, SASB).
		C1.3 Evaluate and apply the key principles specified under the conceptual foundations of SLFRS S1.
		C1.4 Evaluate the integration of data analytics in identifying key sustainability metrics and their impact on reporting.
		C1.5 Evaluate and apply the key disclosures under SLFRS S1 based on core content prescribed in the standard.
		C1.6 Evaluate and apply the general requirements under SLFRS S1.
		C1.7 Assess the use of digital reporting tools to enhance transparency and compliance with SLFRS S1 and S2.
		C1.8 Evaluate and apply the disclosures to be made with respect to the judgements, uncertainties and errors.
		C1.9 Evaluate and apply the disclosure made in an entity's sustainability report against the requirements of SLFRS S1.
		C1.10 Explain the key disclosures under SLFRS S2 based on core content prescribed in the standard.
		C1.11 Evaluate and apply the disclosure made in an entity's sustainability report against the requirements of SLFRS S2.
		C1.12 Evaluate and apply the possible impact of new exposure drafts on sustainability reports.
D. Analysing and interpreting consolidated financial statements	<i>D1. Interpreting Financial and non-financial Information for Stakeholders</i>	D1.1 Evaluate financial and non-financial information on performance measurement.
		D1.2 Evaluate the relevant indicators of financial and non-financial performance, including earnings per share and additional performance measures.
		D1.3 Analyse how AI and data analytics tools enhance the interpretation of financial and non-financial performance indicators for stakeholders.
		D1.4 Evaluate the role of digital dashboards and visualisations in integrated reporting and segmental analysis.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
E. Latest Developments and contemporary topics in Financial Reporting	<i>E1. New Exposure Drafts Issued</i>	E1.1 Discuss the requirements on new Exposure Drafts issued by the International Accounting Standards Board (IASB).
		E1.2 Evaluate the possible impact of new exposure drafts on financial statements.
	<i>E2. Use of Technology in Corporate Reporting</i>	E2.1 Discuss the Role of Technology in the Financial reporting process, including the key areas of Automation of the Financial Reporting Process, Data Integration and Management, Automation of Financial Disclosures, Use of Data Analytics and Business Intelligence in creating interactive dashboards to visualise and analyse financial data, Document Management & Maintaining Audit Trail, Use of Artificial Intelligence, and Machine learning in the Financial Reporting Process.
		E2.2 Evaluate the role and survival of the financial reporting function amidst the rapid development in digitalization and AI.
		E2.3 Analyse the effectiveness of using cloud-based platforms for managing entity-wide financial & Non-financial data and producing reports.
		E2.4 Discuss the importance of using technology for Sustainability reporting, including aspects of data collection and integration, data analytics & visualisation, Scenario analysis and reporting.
	<i>E3. Use of Technology in Advanced Accounting Standards</i>	E3.1 Discuss the importance of using technology and data governance in the initial and subsequent measurement of financial instruments, estimating expected credit losses, and fulfilling disclosure requirements.

Strategic Level

PILLAR	Management Accounting & Finance
MODULE CODE	SL-25-2 - Strategic Finance and Management Accounting
MODULE AIM	<p>This module equips students with the expertise to assume strategic roles in financial management and management accounting by integrating financial strategy, business valuation, and performance management into decision-making. It covers key areas such as capital structure, strategic investment decisions, and the evolving financial management landscape within a dynamic business environment. The module also examines the expanding role of strategic finance and management accounting, with a strong emphasis on emerging global trends, including sustainability, digital transformation, AI-powered decision-making, and FinTech innovations. By developing critical analytical, evaluative, and leadership skills, students will be prepared to drive financial strategy, enhance corporate value, and support long-term business success.</p>
LEARNING & ASSESSMENT METHODOLOGY	<p>This module focuses on developing students' ability to assess, evaluate, and formulate strategic financial and management accounting decisions in complex business environments. The learning process integrates capital structure planning, business valuation, strategic cost management, and sustainability-driven financial strategies, fostering strategic thinking and financial leadership.</p> <p>Assessments are primarily conducted through scenario-based questions and mini-cases, designed to evaluate students' ability to analyse complex financial strategies, apply theoretical models, and develop practical, data-driven solutions.</p>

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Strategic Role of Financial Management in Organizations	5%	Evaluate & Create
B . Capital Structure Decision-Making and Strategy	35%	
C. Strategic Investment Decisions and Business Valuation	25%	
D. Evolving Role of Strategic Management Accounting	5%	
E. Strategic Performance Management Systems	10%	
F. Sustainability and Strategic Management Accounting	10%	
G. Technology-driven transformation in Management Accounting and Finance	10%	

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
A. Strategic Role of Financial Management in Organizations	<i>A.1 Strategic Role and Integration of Financial Management</i>	A.1.1 Discuss the evolving role and strategic scope of financial management (including profit maximisation, wealth maximisation, value for money, and balanced scorecard approach) in achieving organisational objectives.
		A.1.2 Assess how the finance function integrates with other business units to support strategic decision-making and long-term growth.
		A.1.3 Assess the strategic importance of the treasury function within financial management in managing liquidity, funding, and financial risks.
		A.1.4 Evaluate the leadership role of finance professionals in driving corporate strategy.
	<i>A.2 Financial Strategy Development and Policy Formulation</i>	A.2.1 Formulate financial strategies that align with corporate goals and drive sustainable value creation.
		A.2.2 Evaluate key financial policy decisions, including capital structure, investment, dividends, and working capital management.
		A.2.3 Evaluate stakeholder influences and manage potential conflicts in strategic financial decisions.
	<i>A.3 Navigating the Financial and Global Business Environment</i>	A.3.1 Assess the impact of internal factors (including vision, mission, and risk appetite) on strategic financial decisions.
		A.3.2 Assess how external factors (including macroeconomic conditions, regulations, and global markets) influence corporate financial strategies.
	<i>A.4 Ethical, Sustainable, and Value-Driven Financial Management</i>	A.4.1 Evaluate ethical principles and sustainability considerations in financial strategy development.
		A.4.2 Evaluate the role of financial management in balancing shareholder wealth maximisation with stakeholder expectations and sustainable growth.
		A.4.3 Assess how strategic financial management contributes to long-term organisational resilience and value creation.
B. Capital Structure Decision-Making and Strategy	<i>B.1 Equity Financing</i>	B.1.1 Assess the advantages and disadvantages of equity finance to an organisation.
		B.1.2 Evaluate different types of equity instruments (including common stock, preferred stock, and convertible securities) and their implications for the company and the investors.

Strategic Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		B.1.3 Outline the general processes involved in equity finance, including different equity types and their financing modes, regulatory requirements, key equity market players, and technical terms and actions.
		B.1.4 Assess different dividend policies (including zero dividends, constant payout, and signalling effects), theories (including liquidity preference theory, residual policy, and dividend irrelevancy theory), and related factors, including clientele effect, leverage and capital requirements, solvency tests, and tax compliances.
		B.1.5 Evaluate theories related to capital gains and investor behaviour, including fundamental, technical or charting, random walk theories, and Efficient Market Hypothesis [EMH].
	<i>B.2 Debt Financing</i>	B.2.1 Assess the key characteristics and differences between equity and debt, including the difference between secured and unsecured debt.
		B.2.2 Evaluate various types of debt instruments (including bonds, debentures, notes, and commercial papers) along with their specific uses and legal implications.
		B.2.3 Outline the general processes involved in debt financing, including the initial application, the role of credit ratings, debt covenants and their implications, repayment schedule, debt restructuring, and laws and regulations governing debt finance.
		B.2.4 Evaluate the benefits of debt financing (including lower issue costs, tax savings, and benefits of maintaining ownership control) against potential drawbacks, including repayment obligations and interest costs.
	<i>B.3 Cost of capital</i>	B.3.1 Evaluate the need to calculate the cost of equity and debt separately and their likely impact on the financial objectives of an organisation.
		B.3.2 Discuss the cost of equity calculation as a function of return and as a function of risk.
		B.3.3 Calculate the cost of equity using the Dividend Valuation Method (DVM) and Dividend Growth Model (DGM).
		B.3.4 Distinguish systematic (market-wide/ non-diversifiable) from unsystematic risk (firm-specific/ diversifiable) and how portfolio theory can reduce overall risk.
		B.3.5 Analyse systematic risk and use it to ascertain the cost of equity using the Capital Asset Pricing Model (CAPM).
		B.3.6 Calculate the cost of debt for dated debt (Interest Yield) and undated debt (Yield to Maturity).
		B.3.7 Calculate the Weighted Average Cost of Capital (WACC).
		B.3.8 Evaluate using CAPM with beta un-gear and re-gear techniques to determine project-specific cost of capital, comparing its effectiveness against WACC in reflecting specific risks.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		B.3.9 Evaluate the usefulness of Adjusted Present Value (APV) as a technique when analysing projects with changing capital structures.
	<i>B.4 Capital structure</i>	B.4.1 Evaluate the importance of capital structure decision-making, including the relationship between capital structure, cost of capital and company value.
		B.4.2 Assess the implications of various capital structure theories, including traditional theory and the Modigliani and Miller theories.
C. Strategic Investment Decisions and Business Valuation	<i>C.1 Business valuation methods</i>	C.1.1 Assess the purpose and significance of business valuation in strategic decision-making, investment analysis, financial reporting, and corporate restructuring.
		C.1.2 Assess various valuation models for equity, debt, and overall business, including asset-based, earnings-based, proxy-PE-based, and cash flow-based methods.
		C.1.3 Evaluate practical challenges and considerations in business valuations, such as market conditions, data reliability, valuation assumptions, and regulatory impacts.
	<i>C.2 Mergers, acquisition and divestment</i>	C.2.1 Evaluate mergers, acquisitions, and divestments (including trade sales, spinoffs, and management buyouts) as strategic growth or restructuring options and compare them with alternative growth strategies.
		C.2.2 Assess motivations, critical success factors, and potential barriers in executing mergers, acquisitions, and divestments.
		C.2.3 Apply appropriate business valuation models to assess the financial viability of mergers, acquisitions, or divestments, integrating both financial and strategic perspectives.
		C.2.4 Recommend suitable business valuations and deal structures for mergers, acquisitions, or divestments, considering financial outcomes, strategic fit, and stakeholder impact.
		C.2.5 Evaluate the full process of mergers, acquisitions, and divestments, including legal and tax considerations, Escrow accounts, bidding procedures, negotiation strategies, and post-transaction integration.
D. Evolving Role of Strategic Management Accounting	<i>D.1 Overview of management accounting and strategy interface</i>	D.1.1 Evaluate the role, functions and evolution towards strategic management accounting (SMA).
		D.1.2 Evaluate the interdisciplinary nature of SMA and the link between SMA and other functions, including marketing, operations and human resources.
		D.1.3 Assess how various management and accounting techniques come together as a package for value creation in organisations.

Strategic Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
	<i>D.2 Changing role of management accounting and the management accountant</i>	D.2.1 Evaluate the advisory and strategic business partnering role of management accountants in the contemporary business environment (as a senior financial advisor at the apex level in the corporate hierarchy).
		D.2.2 Assess how management accountants would need to up-skill themselves by applying judgement and acumen within wider professional, ethical, organisational and public contexts for strategic decision-making.
		D.2.3 Assess how SMA practices could aid a business in crisis situations, including how a management accountant could lead the finance team and make appropriate decisions.
		D.2.4 Evaluate the transferability of global management accounting practices across different contexts (industries, sectors, geographies) and factors affecting the localisation of management accounting practices
E. Strategic Performance Management Systems (SPMS)	<i>E.1 Strategising Management Control Systems (MCSs)</i>	E.1.1. Evaluate the effectiveness of an organisation's control systems (including policies, codes, and guidelines) in aligning operations with strategy.
		E.1.2 Evaluate the usefulness of MCS as a package (Malimi and Brown [2008]) and strategic use of MCSs, including the application of Levers of Control Framework of Simons (1995) and Tessier and Otley framework (2012).
	<i>E.2 SPMS in organisations</i>	E.2.1 Assess key features of effective Strategic Performance Management Systems (SPMS), including how they can drive business success by aligning goals, monitoring progress, providing regular feedback, coaching and enhancing employee productivity.
		E.2.2 Assess the uses and challenges of implementing SPMS in contemporary organisations.
	<i>E.3 Strategic cost management, revenue management and profit management</i>	E.3.1 Evaluate the usefulness of strategic cost management tools, including cost driver and value chain analysis, towards managing costs and aligning to business strategy.
		E.3.2 Evaluate the usefulness of strategic revenue management, including emphasising reaching new customers and new markets, segmenting customers, cutting operational costs and choosing suitable pricing strategies to create value for an organisation.
		E.3.3 Evaluate the usefulness of strategic profit management through upstream activities (supplier management) and downstream activities (customer profitability analysis) to create value for an organisation.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
F. Sustainability and Strategic Management Accounting	<i>F.1 Embedding circular economy in management accounting</i>	F.1.1 Distinguish between linear, circular and bioeconomy.
		F.1.2 Evaluate the use of management accounting tools for circular economy business models, including circular inputs, sharing economy, product as a service, product use extension and resource recovery.
	<i>F.2 Incorporating climate change into management accounting</i>	F.2.1 Assess the impact of climate change and global warming, including the identification and evaluation of climate-related risks.
		F.2.2 Evaluate climate mitigation strategies and adaptation measures, emphasising the role of management accounting in supporting these measures.
	<i>F.3 Sustainability integration for corporate strategies</i>	F.3.1 Develop corporate sustainability strategy integration by focusing on reactive, preventive and proactive strategies.
		F.3.2 Evaluate different ways of integrating sustainability into performance measurement and control systems using the Sustainability Balanced Scorecard [SBSC].
		F.3.3 Assess sustainability integration in supply chains, emphasising the role of management accountant.
	<i>F.4 Reporting frameworks for sustainability</i>	F.4.1 Evaluate the role of internal information generation for the supply of contemporary developments in sustainability reporting practices, including Global Reporting Initiative [GRI] Guidelines and IFRS Sustainability Standards.
G. Technology-driven transformation in Management Accounting and Finance	<i>G.1 Technology Developments and Strategic Finance and Management Accounting (SF&MA)</i>	G.1.1 Assess the relevance of technology for strategic decision-making, including big data, data analytics, business intelligence systems, and predictive analytics in the interpretation and visualisation of data.
		G.1.2 Develop strategies for gathering and analysing data to formulate an organisation's strategy for supporting strategic decision-making, including extract, transform, and load, data warehousing, cloud computing, real-time data processing, and data analytics.
		G.1.3 Evaluate Enterprise Resource Planning (ERP) systems' management accounting implications for strategic decision-making.
		G.1.4 Assess the importance of artificial intelligence, robotics process automation and machine learning in the current business environment and their effects on SF&MA.

Strategic Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
	<i>G.2 Digitalisation and Organisational transformation</i>	G.2.1 Evaluate how digitalisation transforms strategic management accounting and financial management functions, including changes in decision-making processes, required competencies, roles, and integration with organisational structures.
		G.2.2 Assess the impact of digital tools on organisational controls and performance management, including automated performance systems, KPI tracking, and data visualisation.
		G.2.3 Analyse the effects of business process automation and digital transformation on the management accounting and finance function, focusing on cost collection, budget automation, and financial forecasting.
		G.2.4 Evaluate how digital transformation is reshaping core organisational functions such as sales and marketing, HR, operations, sourcing, warehousing, and distribution through technologies like e-commerce, AI tools, robotics, and data-driven systems from a strategic management accounting perspective.
		G.2.5 Formulate predictions on future trends in financial technology innovations by analysing tools, including Google Trends, web scraping, social media analytics, and search data to anticipate market changes.
	<i>G.3 Digital currencies and monetary infrastructure</i>	G.3.1 Evaluate the impact of financial technology (Fintech) innovations (including digital currencies, cryptocurrencies, digital payment systems, distributed ledger technology, and blockchain) on global financial services and monetary infrastructure.
	<i>G.4 Risks and challenges in digitisation</i>	G.4.1 Evaluate the risks and challenges of integrating digital technologies into corporate financial management, including cybersecurity threats, regulatory compliance, and ethical considerations.

PILLAR	Risk, Controls & Assurance
MODULE CODE	SL-25-3.1 – Advanced Audit and Professional Practice
MODULE AIM	This module is tailored for practising professional accountants seeking to enhance their expertise in regulatory compliance, legal frameworks, and audit methodologies. It emphasises the specific compliance obligations, ethical considerations, and corporate accountability pertinent to auditors while extending applicable skills in audit planning, evidence collection, and reporting to broader accounting practices. The course integrates financial risk management and internal controls, addresses governance, and navigates ethical dilemmas, equipping professionals to effectively manage complex regulatory environments and maintain high standards of ethics and governance in their roles.
LEARNING & ASSESSMENT METHODOLOGY	<p>This module develops students' ability to assess, advise, and evaluate key concepts in regulatory compliance, assurance, internal audit, risk management, corporate governance, and ethics. The learning process integrates theoretical exploration with practical application to enhance critical thinking, professional judgment, and decision-making skills in regulatory frameworks, financial risk management, and ethical dilemmas in accounting practice.</p> <p>Assessments are structured to evaluate students' ability to analyse complex business scenarios, recommend actionable solutions, and ensure compliance with professional standards through mini-cases and scenario-based questions. This combined methodology ensures that students are well-equipped to apply sophisticated audit and risk management strategies while upholding the highest standards of ethics and governance expected of them.</p>

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Regulatory compliance and legal frameworks	15%	Evaluate & Create
B. Assurance in Business	45%	
C. Internal Audit	10%	
D. Risk Management	10%	
E. Corporate Governance	10%	
F. Ethics for Accountant in Practice	10%	

Strategic Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
Section A: Regulatory compliance and legal frameworks (15%)		
A1. Regulatory compliance and legal frameworks	<i>A1.1 Understanding Regulatory Compliance</i>	A1.1.1 Evaluate the key regulatory frameworks applicable to professional accountants in business, including accounting standards, tax laws, anti-money laundering regulations, anti-bribery and corruption laws, SEC regulations and SLAASMB provisions.
		A1.1.2 Evaluate how professional accountants in business ensure compliance with local and international standards, including financial reporting standards and other relevant regulations such as labour laws and environmental regulations.
		A1.1.3 Advise on the processes required to track and implement updates to applicable laws and regulations, including CSE listing rules for listed entities, corporate governance rules, SEC regulations, the application of the Companies Act to specific matters, industry-specific regulations (e.g., banking, insurance), and emerging laws such as personal data protection and cybersecurity.
	<i>A1.2 Compliance and Control Systems</i>	A1.2.1 Evaluate the role of professional accountants in managing compliance risks, implementing effective compliance procedures, and ensuring accurate reporting to regulators, while adhering to ethical standards and organisational policies.
		A1.2.2 Assess the significance of maintaining effective Anti-Money Laundering (AML) and anti-bribery and corruption controls, including the role of a compliance officer and the establishment of proper reporting mechanisms to ensure regulatory compliance and mitigate risks, as required by the FIU of CBSL.
		A1.2.3 Evaluate the potential impact and consequences of non-compliance with laws & regulations that come to the attention of professional accountants in business.
	<i>A1.3 Auditing and Compliance Reporting</i>	A1.3.1 Assess potential instances of non-compliance with laws and regulations in accounting roles within a business, and determine appropriate actions, including reporting and escalation, while considering ethical obligations, confidentiality, and organisational responsibilities.
		A1.3.2 Evaluate the regulatory oversight of an entity's auditor and its impact on the reliability of audited financial statements, including potential consequences for the organisation and stakeholders in cases of non-compliance or audit-related issues.
		A1.3.3 Evaluate how auditors assess regulatory compliance during the audit process and examine the role of business accountants in supporting and facilitating this assessment.
	<i>A1.4 Regulations applicable for the practising accountants</i>	A1.4.1 Evaluate the impact of local laws and regulations on audit practitioners, including SEC regulations, AML regulations, Bribery and corruption, the rules and regulations of CA Sri Lanka, SLAASMB Act.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		A1.4.2 Analyse the requirements of the Companies Act for auditor appointments, reappointments, and resignations.
		A1.4.3 Outline the key prerequisites for establishing a practising firm in Sri Lanka, along with the specific matters related to auditor liability under the current rules and laws applicable in Sri Lanka.
		A1.4.4 Advise on different professional services an auditor can perform.
		A1.4.5 Advise the eligibility of appointment of auditors for specified industries, including banks, non-banking finance institutions (NBFIs) and the companies listed in the Colombo Stock Exchange.
		A1.4.6 Advise the potential impact of non-compliance with auditing standards, auditing pronouncements, and the consequences of such non-compliance as identified by the auditors' regulator, the Sri Lanka Accounting and Auditing Standards Monitoring Board (SLAASMB), along with other relevant regulations, including auditor reporting requirements under the Banking Act and Insurance Act.
		A1.4.7 Evaluate the impact of Anti-Corruption, Anti-Money Laundering (AML) and Anti-Bribery Regulations on client engagement acceptance and continuance.
		A1.4.8 Evaluate the terms and conditions to be included in the engagement letter, including the compliance requirements the client must adhere to and the communication of the auditor's responsibilities in the event of encountering non-compliance.
		A1.4.9 Assess the auditor's responsibilities on reporting non-compliance or suspected fraud, covering NOCLAR (Non-Compliance with Laws and Regulations), within the legal and regulatory framework, including Central Bank regulations, FIU, KYC results, and reporting of suspicious activities.
		A1.4.10 Discuss the Appointment and responsibilities of a Compliance Officer as required by the Financial Intelligence Unit of CBSL regulations by all professional accountants/practitioners.
		A1.4.11 Advise industry-specific compliances (including banking, insurance, capital markets, public sector, and Basel III) that the auditor shall consider when performing the audits of the clients in such applicable industries.

Strategic Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
Section B: Assurance in Business (45%)		
B1. Application of Assurance in Business	<i>B1.1 Planning and risk assessment process of an audit</i>	B1.1 Advise on the importance of applying professional scepticism and professional judgment from the inception of the audit and throughout the process based on the facts provided in a complex scenario.
		B1.2 Evaluate the decision to accept or continue the engagement based on specific risks, concerns, and the firm's risk management policies provided in a complex scenario, including the consultation requirements outlined in the firm's policy.
		B1.3 Advise on the content and scope of the engagement letter for statutory audits based on complex scenarios and in cases where clients raise contentious issues regarding the letter of engagement.
		B1.4 Evaluate materiality in risk assessment, including determining appropriate materiality levels based on the context of the entity, the needs of financial statement users, and judgments influenced by both quantitative and qualitative factors, as presented in a complex scenario.
		B1.5 Assess the risk of material misstatement based on the understanding obtained of the entity, its environment, the applicable accounting framework, and internal controls.
		B1.6 Develop an audit strategy and plan based on the understanding of the entity and the results of the risk assessment process based on facts provided in a complex scenario.
		B1.7 Demonstrate the ability to enhance audit effectiveness and efficiency by identifying opportunities for using Audit Data Analytics (ADA), and critically evaluate these procedures to ensure they address material misstatement risks and comply with auditing standards.
		B1.8 Demonstrates the ability to identify, assess, and evaluate diverse potential sources of evidence to support the reliability, accuracy, and integrity of financial statements.
		B1.9 Evaluate the auditor's responsibilities to communicate with those charged with governance and the matters to be communicated with TCWG (Those Charged with Governance).
		B1.10 Evaluate the impact of an audit client's use of service organizations on the overall audit approach and the sufficiency and reliability of audit evidence.
		B1.11 Evaluate the appropriateness of using the work of internal auditors.
		B1.12 Develop the group audit plan by identifying the components and determining the nature, timing, and extent of the required work.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
	<i>B1.2 Audit evidence gathering and testing assertions</i>	<p>B1.2.1 Evaluate the critical importance of audit evidence's sufficiency, appropriateness, and reliability in each scenario, emphasising how these factors contribute to forming an accurate and unbiased audit opinion, while ensuring adherence to professional standards and mitigating audit risk.</p> <p>B1.2.2 Evaluate the appropriateness of audit strategy execution, including the effectiveness of audit procedures such as tests of controls, tests of details, and substantive analytical procedures.</p> <p>B1.2.3 Design audit procedures to effectively address the significant risk of management override of controls, including testing journal entries, examining unusual transactions, and evaluating management biases in judgments related to accounting estimates.</p> <p>B1.2.4 Evaluate the appropriateness of planning for physical inventory count observations and the adequacy of audit evidence obtained for litigation, claims, and segment information.</p> <p>B1.2.5 Evaluate the appropriateness of the procedures planned for obtaining external confirmations and evaluate the results of the external confirmation procedures.</p> <p>B1.2.6 Evaluate the appropriateness of audit procedures to be performed to obtain sufficient evidence regarding opening balances in initial audit engagements and assess their impact on the current period's financial statements.</p> <p>B1.2.7 Evaluate sampling techniques used in auditing to obtain sufficient and appropriate audit evidence, ensuring that conclusions drawn are representative of the entire population.</p> <p>B1.2.8 Explain the application of Computer-Assisted Audit Techniques (CAATs) and relevant tools to efficiently gather, analyse, and evaluate audit evidence, demonstrating the ability to apply these technologies in complex audit scenarios to enhance the effectiveness and efficiency of the audit process.</p>
	<i>B1.3 Auditing the areas involved in judgments and estimates</i>	<p>B1.3.1 Evaluate the appropriateness of audit procedures involving judgment, including Impairment assessments for non-current assets (e.g., PP&E, investments in subsidiaries, goodwill, and intangible assets with indefinite life), Fair valuations and compliance with relevant Accounting Standards, covering valuation methodologies, reasonableness of assumptions, and financial statement disclosures (e.g., investment properties, PP&E, biological assets, financial assets, retirement benefit obligations), Assessment of going concern, Recognition and measurement of current and deferred tax, Accounting for share-based payments, Impact of foreign exchange rate fluctuations, and Evaluation of related party transaction disclosures.</p> <p>B1.3.2 Evaluate the appropriateness of the audit evidence obtained on complex financial instruments such as derivatives and hedge accounting.</p>

Strategic Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		B1.3.3 Evaluate the use of experts, both management's and the auditor's, in obtaining sufficient and appropriate audit evidence for complex areas.
		B1.3.4 Determine the circumstances under which a suspected fraud incident warrants further investigation and evaluate the need for a forensic audit engagement by analysing factors, including materiality, complexity, legal implications, and stakeholder concerns.
		B1.3.5 Evaluate the key considerations in engaging forensic audit specialists, including assessing the complexity and scope of the suspected fraud, the qualifications and expertise of the specialists, the need for independence and objectivity, and compliance with relevant legal and professional standards.
		B1.3.6 Evaluate the impact of events occurring after the reporting period on the financial statements and ensure appropriate adjustments or disclosures are made.
		B1.3.7 Evaluate whether the written letter of representation has been obtained from management, ensuring that all relevant information is disclosed and the representations made are appropriate for forming an audit opinion.
		B1.3.8 Evaluate whether the audit documentation is sufficient and appropriate to support the audit opinion, ensuring that it meets the standards for completeness, accuracy, and compliance with Sri Lanka Auditing Standards.
	<i>B1.4 Audit conclusion and reporting</i>	B1.4.1 Evaluate the qualitative and quantitative effects of identified and uncorrected misstatements on the financial statements, including their impact on key financial metrics, user decision-making, and overall financial statement integrity and the implications for compliance with accounting standards, regulatory requirements, and ethical responsibilities.
		B1.4.2 Evaluate the types of audit opinions to be issued and the inclusion of additional paragraphs to the audit report under given circumstances based on the facts provided in a complex scenario, including Criteria for qualified, adverse & disclaimer opinions, Emphasis of matter paragraphs and other explanatory information, Impact of uncertainties, going concern assessments, and significant risks on reporting, and inclusion of 'other matter' paragraph.
		B1.4.3 Evaluate whether the comparative information in the financial statements has been presented in accordance with the applicable financial reporting framework and ensure that the auditor's reporting responsibilities are met.
		B1.4.4 Evaluate the criteria for determining Key Audit Matters (KAMs) considering the criteria, including the significance of the matter to the financial statements, the complexity or subjectivity involved in the matter, the risk of material misstatement associated with the matter, the degree of judgment required, and whether the matter was communicated to those charged with governance.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		B1.4.5 Propose suitable KAMs to be reported for the entities applicable and the procedures to be undertaken based on the facts provided in a complex scenario.
		B1.4.6 Recommend the appropriate 'other information' paragraph to be reported in different circumstances.
		B1.4.7 Evaluate the impact of material inconsistency or material misstatement in relation to other information.
		B1.4.8 Propose circumstances under which the 'other matter' paragraph shall be included based on the facts provided in a given scenario.
		B1.4.9 Evaluate the impact of the reporting/deliverables from the component auditors for the Group reporting and additional work required.
		B1.4.10 Apply the principles of audit reporting in various regulatory environments based on applicable regulatory requirements.
		B1.4.11 Evaluate the impact of going concern considerations on audit reporting, including the need for disclosures or modifications to the audit opinion if there are material uncertainties.
		B1.4.12 Evaluate whether the auditor has appropriately addressed the specific considerations and reporting requirements for financial statements prepared in accordance with a special purpose framework, ensuring that the audit opinion is clearly communicated.
		B1.4.13 Evaluate whether the auditor has appropriately addressed the specific considerations and reporting requirements when auditing financial statements for a specific element, account, or item, ensuring the audit opinion is clearly communicated.
	<i>B1.5 Assurance services and non-audit services</i>	B1.5.1 Evaluate the expanding role of assurance services beyond traditional financial audits, including the growing importance of non-financial reporting, sustainability assurance, and other emerging areas.
		B1.5.2 Assess the procedures to be followed when accepting non-assurance engagements.
		B1.5.3 Evaluate the ethical requirements for providing Non-Audit Services, including Independence and ethical considerations in providing non-audit services, Frameworks for ensuring objectivity and independence when providing advisory services alongside audit engagements, and the Impact of non-audit services on audit quality and independence.
		B1.5.4 Evaluate the reporting requirements for non-assurance services by analysing the nature and scope of the engagement, the applicable professional and regulatory frameworks, and the need for clear, accurate, and transparent communication with stakeholders.
		B1.5.5 Propose appropriate engagements for reporting on summary financial statements, ensuring the engagement is suitable and meets the necessary requirements for reporting clearly and accurately.

Strategic Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		B1.5.6 Assess the integration of IT audits and assurance in the digital age, including evaluating the scope of cybersecurity engagements, identifying relevant risks, and applying appropriate audit procedures to ensure the effectiveness of IT controls and the protection of digital assets.
	<i>B1.6 Quality management standards applicable for firms (SLQM1 and SLSQM 02)</i>	B1.6.1 Design a quality control system for firms performing audits, reviews of financial statements, and other assurance engagements.
Section C: Internal Audit (10%)		
C1. Internal Audit	<i>C1.1 Internal audits</i>	C1.1.1 Advise on the importance of independent, objective assurance and consulting activity designed to add value and improve an organisation's operations.
		C1.1.2 Evaluate 10 core principles that reflect the characteristics of an effective internal audit function of an organisation.
		C1.1.3 Develop an internal audit charter defining the purpose, authority, and responsibility relating to internal audit for the approval of the Board of Directors.
		C1.1.4 Analyse the structure of the internal audit division with reference to independence and objectivity, the skills, knowledge, and expertise.
		C1.1.5 Discuss the process of performing internal audits, including the planning, execution, and reporting of audits.
		C1.1.6 Evaluate the effectiveness of the organisation's governance and risk management processes as part of the internal auditor's responsibility.
		C1.1.7 Evaluate the Quality Assurance and Improvement Program (QAIP) applicable to the internal audit function to assess and improve its performance.
		C1.1.8 Assess the continuous professional development programs available for the professionals involved in the internal audit to maintain and enhance their competency.
		C1.1.9 Evaluate the effectiveness of the application of the COSO framework on business operations and its effectiveness based on the facts and information provided in a complex scenario.
		C1.1.10 Evaluate the role of internal audit in fraud prevention, detection, and investigation, and suggest effective measures to address fraud risks.
		C1.1.11 Evaluate the effectiveness of communication of internal audit findings, conclusions, and recommendations, ensuring clarity, objectivity, and alignment with organisational goals.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
Section D: Risk Management (10%)		
D1. Risk management and the business context	<i>D1.1 Enterprise risk management (ERM) framework</i>	D1.1.1 Outline the concept of ERM and its relevance to the organisation's strategic objectives and long-term sustainability.
		D1.1.2 Analyse sources and types of risk (including upside and downside risks, internal and external risks, strategic and operational risks) based on the facts and information provided in a complex scenario.
		D1.1.3 Evaluate the ability to identify, assess, and manage strategic risks while aligning risk appetite with organisational goals and strategies in complex environments.
		D1.1.4 Evaluate and apply tools and methodologies used for risk assessment (including SWOT analysis, PESTLE analysis, and risk heat maps, to identify and prioritise risks in alignment with organisational objectives.
		D1.1.5 Develop a risk register and evaluate ethical dilemmas associated with risk management, ensuring alignment with organisational objectives and ethical principles.
		D1.1.6 Evaluate the sources of reputational risks, including unethical behaviour, and assess their impact on an organisation's brand and reputation.
		D1.1.7 Analyse the strategic risks associated with formulating strategy, including analysing of strategic choices, scenario planning and stress testing strategy.
		D1.1.8 Analyse the emerging trends in ERM governance and advise on the governance structure.
	<i>D1.2 Types of Risks in Business</i>	D1.2.1 Analyse the Financial Risks (including Credit, liquidity, market, interest rate, currency, and investment risks) that impact the business strategy.
		D1.2.2 Assess operational risks (including supply chain disruptions, fraud risk, process inefficiencies, and technology failures) to develop effective mitigation strategies.
		D1.2.3 Evaluate compliance risks, including regulatory changes, tax risks, and adherence to industry-specific standards (e.g., healthcare, financial services).
		D1.2.4 Evaluate strategic risks (including competition, market positioning, business model risk, and reputational risk) to support long-term organisational goals.

Strategic Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
Section E: Corporate Governance (10%)		
E1. Corporate Governance	E1.1 Corporate governance framework	E1.1.1 Advice on the importance of strong corporate governance in protecting shareholder interests, maintaining transparency, and ensuring ethical behaviour across the organisation.
		E1.1.2 Evaluate the role and responsibilities of the board of directors in corporate governance, including their oversight of financial reporting, risk management, and compliance, and the role of CEO and chairman, non-executive directors and various board subcommittees.
		E1.1.3 Apply governance frameworks to assess and manage conflicts of interest, executive compensation, and shareholder rights within organisations, ensuring fair treatment of all stakeholders.
		E1.1.4 Analyse global governance trends and regulations outlined by the OECD or the UK Corporate Governance Code and evaluate their impact on local governance practices and organisational strategy.
	E1.2 Internal Controls with Governance	E1.2.1 Evaluate how internal controls contribute to effective governance and the alignment of business activities with the organisation's strategic objectives.
E1.2.2 Advice on the role of accountants in supporting and strengthening governance, internal controls and risk management frameworks.		
	E1.3 Audit Committee Oversight	E1.3.1 Evaluate the governance role on internal controls and financial reporting process.
		E1.3.2 Advice on the responsibilities of the CFO/Finance Director and senior leadership in ensuring audit effectiveness and compliance with governance standards.
		E1.3.3 Evaluate the oversight responsibility of the audit committee in relation to the internal controls of an organisation based on the facts provided in a complex scenario.
	E1.4 Role of Chief Risk Officer	E1.4.1 Evaluate the roles and responsibilities of the Chief Risk Officer.
		E1.4.2 Develop effective communication of internal audit findings to TCWG, including the formulation of action plans and the implementation of monitoring mechanisms to ensure accountability and corrective action.
Section F: Ethics for accountant in practice (10%)		
F1. Ethics for accountant in practice	F1.1 Ethics and Professional Conduct	F1.1.1 Evaluate the Auditor's role in upholding ethical standards, including the CA Sri Lanka Code of Conduct and International Ethics Standards Board for Accountants (IESBA) requirements.
		F1.1.2 Evaluate ethical behaviour under given complex scenarios.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		F1.1.3 Advise on the use of conceptual framework approach in complying with fundamental ethical principles in terms of identifying threats, evaluating the significance of threats & applying safeguards.
		F1.1.4 Evaluate and address ethical dilemmas faced by members in practice while ensuring compliance with fundamental ethical principles, including issues related to independence, appointment ethics, conflicts of interest, second opinions, fees and remuneration, marketing, gifts and hospitality, and the custody of client assets.
		F1.1.5 Evaluate ethical dilemmas in auditing, applying professional judgment to resolve conflicts in accordance with relevant ethical standards, and implementing appropriate actions.
		F1.1.6 Evaluate the conflict of interests arising and specific considerations applicable for a firm which is a member of a network firm.
		F1.1.7 Advise on the ethical issues and safeguards applicable to the provision of non-assurance services.

Strategic Level

PILLAR	Risk, Controls & Assurance
MODULE CODE	SL-25- 3.02 – Advanced Risk Management and Corporate Governance
MODULE AIM	<p>This module equips students with a deep understanding of key areas including regulatory compliance, internal audit, risk management, and corporate governance. It delves into the essential legal frameworks and financial regulations that professional accountants must adhere to, alongside the implementation of effective risk management strategies and risk assessment methodologies through internal audit. The course also highlights the ethical responsibilities of accountants, emphasizing corporate accountability and the challenges posed by digital finance and data governance. By synthesizing these topics, students will acquire the skills necessary to navigate complex regulatory landscapes and uphold high standards of ethics and governance in their professional practices.</p>
LEARNING & ASSESSMENT METHODOLOGY	<p>This module focuses on developing students’ ability to assess, advise and evaluate key concepts in governance, risk management, compliance, internal audit, and ethics. The learning process integrates theoretical exploration with practical application to enhance critical thinking, decision-making, and professional judgment.</p> <p>Assessments evaluate students’ critical thinking, analytical skills, and practical application abilities through mini-cases and scenario-based questions. This integrated approach ensures that students not only master theoretical concepts but also demonstrate their ability to apply knowledge effectively in real-world complex scenarios, preparing them to excel as competent professionals and leaders in their field.</p>

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Regulatory compliance and legal frameworks	10%	Evaluate & Create
B. Internal Audit	20%	
C. Advanced Risk Management	45%	
D. Corporate Governance	15%	
E. Ethics for Accountant in Business	10%	

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
Section A: Regulatory compliance and legal frameworks (10%)		
A1. Regulatory compliance and legal frameworks	<i>A1.1 Understanding Regulatory Compliance</i>	A1.1.1 Evaluate the key regulatory frameworks applicable to professional accountants in business, including accounting standards, tax laws, anti-money laundering regulations, anti-bribery and corruption laws, SEC regulations and SLAASMB provisions.
		A1.1.2 Evaluate how professional accountants in business ensure compliance with local and international standards, including financial reporting standards and other relevant regulations such as labour laws and environmental regulations.
		A1.1.3 Advise on the processes required to track and implement updates to applicable laws and regulations, including CSE listing rules for listed entities, corporate governance rules, SEC regulations, the application of the Companies Act to specific matters, industry-specific regulations (e.g., banking, insurance), and emerging laws such as personal data protection and cybersecurity.
	<i>A1.2 Compliance and Control Systems</i>	A1.2.1 Evaluate the role of professional accountants in managing compliance risks, implementing effective compliance procedures, and ensuring accurate reporting to regulators, while adhering to ethical standards and organisational policies.
		A1.2.2 Assess the significance of maintaining effective Anti-Money Laundering (AML) and anti-bribery and corruption controls, including the role of a compliance officer and the establishment of proper reporting mechanisms to ensure regulatory compliance and mitigate risks, as required by the FIU (Financial Intelligence Unit) of CBSL.
		A1.2.3 Evaluate the potential impact and consequences of non-compliance with laws & regulations that come to the attention of professional accountants in business.
		A1.2.4 Assess potential instances of non-compliance with laws and regulations in accounting roles within a business and determine appropriate actions, including reporting and escalation, while considering ethical obligations, confidentiality, and organisational responsibilities.
	<i>A1.3 Auditing and Compliance Reporting</i>	A1.3.1 Evaluate the regulatory oversight of an entity's auditor and its impact on the reliability of audited financial statements, including potential consequences for the organisation and stakeholders in cases of non-compliance or audit-related issues.
		A1.3.2 Evaluate how auditors assess regulatory compliance during the audit process and examine the role of business accountants in supporting and facilitating this assessment.

Strategic Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		A1.3.3 Assess the importance of internal audits in evaluating the effectiveness of compliance programs and internal controls and assess their role in strengthening the organisation's overall governance and risk management framework.
Section B: Internal Audit (20%)		
B1. Internal Audit	<i>B1.1 Internal audits</i>	B1.1 Advise on the importance of independent, objective assurance and consulting activity designed to add value and improve an organisation's operations.
		B1.2 Evaluate 10 core principles that reflect the characteristics of an effective internal audit function of an organisation.
		B1.3 Develop an internal audit charter defining the purpose, authority, and responsibility relating to internal audit for the approval of the Board of Directors.
		B1.4 Evaluate the structure of the internal audit division with reference to independence and objectivity, skills, knowledge, and expertise.
		B1.5 Discuss the process of performing internal audits, including the planning, execution, and reporting of audits.
		B1.6 Evaluate the effectiveness of the organisation's governance and risk management processes as part of the internal auditor's responsibility.
		B1.7 Evaluate the Quality Assurance and Improvement Program (QAIP) applicable to the internal audit function to assess and improve its performance.
		B1.8 Assess the continuous professional development programs available for the professionals involved in the internal audit to maintain and enhance their competency.
		B1.9 Evaluate the effectiveness of the application of the COSO framework on business operations and its effectiveness based on the facts and information provided in a complex scenario.
		B1.10 Evaluate the role of internal audit in fraud prevention, detection, and investigation, and suggest effective measures to address fraud risks.
		B1.11 Evaluate the effectiveness of communication of internal audit findings, conclusions, and recommendations, ensuring clarity, objectivity, and alignment with organisational goals.
	<i>B1.2 Internal audit department</i>	B1.2.1 Evaluate the role of an internal audit department in managing the risks and strengthening an organisation's internal controls.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		B1.2.2 Assess various issues relating to internal audits in organisations, including assessment of audit risk, independence, staffing, and resourcing of internal audits, as well as preparation and interpretation of internal audit reports.
		B1.2.3 Evaluate an audit plan based on a risk approach, identifying key risk areas, assessing the effectiveness of risk assessment procedures, and recommending appropriate audit strategies to address identified risks.
		B1.2.4 Demonstrate how independence and objectivity are maintained throughout the planning and performance of internal audits, ensuring that auditors remain impartial and free from conflicts of interest.
		B1.2.5 Develop comprehensive internal audit plans based on risk assessments, including allocation of resources and scheduling audits to ensure comprehensive coverage of critical areas based on a given scenario.
		B1.2.6 Evaluate the appropriate audit evidence to support internal audit conclusions and application of sampling methods to assess the effectiveness of internal controls and risk management processes.
		B1.2.7 Apply technology and Data Analytics in Internal Auditing processes.
		B1.2.8 Evaluate the use of software and tools to enhance audit effectiveness and efficiency.
		B1.2.9 Analyse the evolving role of technology in business operations, demonstrating how internal auditors can leverage technological tools and expertise, including IT security and collaboration with IT specialists, to enhance audit effectiveness, assess digital risks, and ensure the integrity of technological systems and data.
		B1.2.10 Discuss the application of Internal Audit Frameworks such as the International Standards for the Professional Practice of Internal Auditing (ISPPF) and COSO framework and use these standards in developing and performing internal audits.
		B1.2.11 Evaluate the effectiveness of follow-up actions on audit recommendations.
		B1.2.12 Advise on the need for internal audits relating to other evolving areas, including Mergers and acquisitions, Business continuity and disaster recovery plans, corporate responsibility and sustainability, Cyber security and information technology audits, Ethics and anti-corruption programmes, and Third-party risk management (e.g. vendors).

Strategic Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
Section C: Advanced Risk Management (45%)		
C1. Risk management and the business context	<i>C1.1 Enterprise risk management (ERM) framework</i>	C1.1.1 Outline the concept of ERM and its relevance to the organisation's strategic objectives and long-term sustainability.
		C1.1.2 Analyse sources and types of risk (upside and downside risks, internal and external risks, strategic and operational risks) based on the facts and information provided in a complex scenario.
		C1.1.3 Evaluate the ability to identify, assess, and manage strategic risks while aligning risk appetite with organisational goals and strategies in complex environments.
		C1.1.4 Evaluate and apply tools and methodologies used for risk assessment, including SWOT analysis, PESTLE analysis, and risk heat maps, to identify and prioritise risks in alignment with organisational objectives.
		C1.1.5 Develop a risk register and evaluate ethical dilemmas associated with risk management.
		C1.1.6 Evaluate the sources of reputational risks, including unethical behaviour, and assess their impact on an organisation's brand and reputation.
		C1.1.7 Analyse the strategic risks associated with formulating strategy, including analysing of strategic choices, scenario planning and stress testing strategy.
		C1.1.8 Analyse the emerging trends in ERM governance and advise on the governance structure.
		C1.1.9 Evaluate ethical dilemmas associated with risk management.
	<i>C1.2 Types of Risks in Business</i>	C1.2.1 Analyse the Financial Risks, including Credit risk, liquidity risk, market risk, interest rate risk, currency risk, and investment risk that have an impact on the business strategy.
		C1.2.2 Analyse and assess operational risks, including supply chain disruptions, fraud risk, process inefficiencies, and technology failures, to develop effective mitigation strategies.
		C1.2.3 Evaluate compliance risks, including regulatory changes, tax risks, and adherence to industry-specific standards (e.g., healthcare, financial services).
		C1.2.4 Evaluate strategic risks (including competition, market positioning, business model risk, and reputational risk) to support long-term organisational goals.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
	<i>C1.3 Budgeting and Forecasting</i>	<p>C1.3.1 Develop and apply budgeting and forecasting techniques based on the business plan, incorporating risk assessments to ensure financial stability and alignment with organisational goals.</p> <p>C1.3.2 Evaluate different budgeting techniques (including zero-based budgeting and incremental budgeting) in the context of an organisation's risk profile and strategic goals.</p>
C2. Financial Risk Management	<i>C2.1 Financial Risk Management</i>	<p>C2.1.1 Evaluate the sources and types of financial risks that have an impact on the financial strategy of the entity, including Interest rate risk, Currency risk, Economic risk, and Political risk.</p> <p>C2.1.2 Recommend effective financial risk management strategies, including responses to economic, transaction, and translation risks; the use of financial instruments such as swaps, forward contracts, money market hedges, futures, and options; techniques for structuring options to achieve specific risk profiles (e.g., caps, collars, and floors); and internal hedging methods.</p> <p>C2.1.3 Apply the steps in the financial risk management process to manage interest rate risk with a discussion on techniques, including offsets, embedded options, price adjustment clauses, interest rate swaps and interest rate options.</p> <p>C2.1.4 Discuss the causes of interest rate fluctuations, including the structure of interest rates, yield curves, expectations theory, liquidity preference theory, and market segmentation.</p> <p>C2.1.5 Discuss the Hedging techniques for interest rate risk and apply traditional and basic methods of interest rate risk management, including matching and smoothing, asset and liability management, and forward rate agreements.</p> <p>C2.1.6 Discuss exchange rate theories and forecasting methods, including interest rate parity, purchasing power parity, and the Fisher Effect.</p> <p>C2.1.7 Examine the hedging techniques for foreign currency risk and evaluate traditional and basic methods of foreign currency risk management, including currency of invoice, netting and matching, leading and lagging, forward exchange contracts, money market hedging, and asset and liability management.</p> <p>C2.1.8 Advice on the need for strong risk governance to ensure that the organisation has robust processes and structures to identify and manage risks that threaten the business's ability to achieve its objectives, including focusing on more complex challenges in the context of digital finance and innovative financial technologies (FinTech).</p>

Strategic Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		C2.1.9 Advise on the importance of strong risk governance in establishing robust processes and structures to identify and manage risks that may hinder the organization's ability to achieve its objectives, focusing on complex challenges in digital finance and innovative financial technologies (FinTech).
		C2.1.10 Evaluate the complexities and evolving nature of governance in financial risk management, emphasising the role of corporate culture in shaping organisational behaviour and the importance of internal control systems in preventing, deterring, and detecting problematic conduct.
		C2.1.11 Discuss regulatory technologies (RegTech) and its role in leveraging technology to enhance an organization's compliance with regulatory obligations.
		C2.1.12 Assess the role of the treasury function in multinationals and discuss the role of the treasury management function, and the short-term management of the organisation's financial resources in relation to overall financial risk management.
Section D: Corporate Governance (15%)		
D1. Corporate Governance	<i>D1.1 Corporate governance framework</i>	D1.1 Advise on the importance of strong corporate governance in protecting shareholder interests, maintaining transparency, and ensuring ethical behaviour across the organisation.
		D1.1.2 Evaluate the role and responsibilities of the Board of Directors in corporate governance, including their oversight of financial reporting, risk management, and compliance, and the role of CEO and chairman, non-executive directors, and various board subcommittees.
		D1.1.3 Apply governance frameworks to assess and manage conflicts of interest, executive compensation, and shareholder rights within organisations, ensuring fair treatment of all stakeholders.
		D1.1.4 Analyse global governance trends and regulations, including those outlined by the OECD or the UK Corporate Governance Code and evaluate their impact on local governance practices and organisational strategy.
	<i>D1.2 Corporate governance and compliance</i>	D1.2.1 Advise on corporate governance processes for risk assessment, including the impact of poor governance on strategic risks, fostering a strong governance culture, ensuring an optimal board composition, and addressing emerging threats such as data governance, security, and privacy.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		D1.2.2 Assess the complexities and evolving nature of corporate governance and compliance, emphasising the role of corporate culture in shaping organisational behaviour and the effectiveness of internal control systems in preventing, deterring, and detecting problematic conduct.
		D 1.2.3 Discuss how businesses interpret and apply legislation, regulations, regulatory guidance, and accounting and sustainability standards within the regulatory framework, considering jurisdictional dependencies and ensuring compliance through appropriate actions and disclosures.
		D1.2.4 Advise on and contribute to robust corporate governance to ensure effective risk management and compliance processes, especially in the evolving contexts of digital finance, FinTech, and RegTech.
		D1.2.5 Evaluate and respond to risks that may impact an organization's ability to achieve its objectives by applying ISO 31000 best practices, including monitoring the risk environment, assessing the effectiveness of risk frameworks and policies, and integrating emerging risk awareness to drive continuous improvement in risk management.
		D1.2.6 Discuss decision-making processes and the exercise of authority in risk management, including the principles of good governance, the ideal composition of a governance board, poor governance practices, emerging threats, and the role of data governance in ensuring effective oversight.
		D1.2.7 Discuss industry standards and best practices for securing organizational data, including cybersecurity measures, potential threats to data integrity, and the severity of consequences resulting from security breaches.
		D1.2.8 Evaluate a compliance framework to develop an action plan for achieving compliance and managing potential breaches, including an analysis of emerging compliance issues.
	<i>D1.3 Internal Controls with Governance</i>	D1.3.1 Evaluate how internal controls contribute to effective governance and aligning business activities with the organisation's strategic objectives.
		D1.3.2 Advice on the role of accountants in supporting and strengthening governance, internal controls and risk management frameworks.
	<i>D1.4 Audit Committee Oversight</i>	D1.4.1 Evaluate the governance role of internal controls and the financial reporting process.

Strategic Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		D1.4.2 Advise on the responsibilities of the CFO/Finance Director and senior leadership in ensuring audit effectiveness and compliance with governance standards.
		D1.4.3 Evaluate the oversight responsibility of the audit committee in relation to the internal controls of an organisation based on the facts provided in a complex scenario.
	<i>D1.5 Role of Chief Risk Officer</i>	D1.5.1 Evaluate the roles and responsibilities of the Chief Risk Officer.
		D1.5.2 Develop clear communication strategies for conveying internal audit findings to those charged with governance, including action plans and monitoring mechanisms to ensure the implementation of corrective measures.
Section E: Ethics for Accountant in Business (10%)		
E1. Ethics for Accountant in Business	<i>E1.1 Ethics for Professional Accountants in Business</i>	E1.1.1 Assess the CA Sri Lanka Code of Ethics for accountants in business and apply this code to ensure ethical decision-making at all levels within a business.
		E1.1.2 Advise on the use of conceptual framework approach in complying with fundamental ethical principles in terms of identifying threats, evaluating the significance of threats & applying safeguards.
		E1.1.3 Evaluate the ethical considerations in dealing with conflicts of interest.
		E1.1.4 Evaluate the ethical considerations in dealing with financial interests, compensation and incentives linked to financial reporting and decision-making.
		E1.1.5 Advise on ethical issues faced by a professional accountant in business for a given scenario.

PILLAR	Business Environment, Law & Taxation
MODULE CODE	SL-25-4 – Strategic Tax Planning
MODULE AIM	This module provides a comprehensive understanding of tax and related legal principles essential for ensuring business continuity and supporting organic and inorganic growth decisions at the C-suite level. It emphasises advanced corporate and personal income tax computations, indirect taxation, international taxation, transfer pricing taxation, and the implications of global and local fiscal policies. Students will gain the expertise to analyse complex tax issues, recommend strategies for compliance and efficiency, and address legal and ethical considerations in taxation. The module prepares students to develop tax planning strategies for key business decisions by integrating emerging trends such as digitalisation in taxation and anti-money laundering measures to ensure compliance and optimise tax efficiency.
LEARNING & ASSESSMENT METHODOLOGY	<p>This module develops students' ability to assess, evaluate, and recommend tax strategies in complex business environments. Learning integrates case law analysis, tax incentives, fiscal policy implications, and emerging trends such as digitalisation and AI, fostering strategic thinking and regulatory compliance.</p> <p>Assessment includes scenario-based questions and mini-cases to evaluate analytical skills, statutory application, and practical problem-solving abilities.</p>

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Tax and Law for Business Continuity at C-Suite Level	40%	Evaluate & Create
B. Tax and Law for Organic Growth Decisions	25%	
C. Tax and Law for Inorganic growth decisions	25%	
D. Tax Policy and Economic Implications	10%	

Strategic Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
A. Tax and Law for Business Continuity at C-Suite Level	<i>A1. Corporate Income tax for complex businesses</i>	A1.1 Prepare comprehensive income tax computations for corporate entities, including residents and non-residents.
		A1.2 Assess the accuracy of the income tax computation for corporate entities based on financial and non-financial data.
		A1.3 Assess the income tax liability of 'specialised business undertakings', including banking and financial institutions, insurance, and off-shore companies.
	<i>A2. Calculate VAT (Value Added Tax) and SSCL (Social Security Contribution Levy) for complex businesses</i>	A2.1 Assess VAT/SVAT/SSCL Payable by a registered person in business which carries out multiple activities.
		A3.1 Advise on VAT & SSCL in specialised industries, products including bundling & unbundling of products, construction industry, and land development.
		A3.2 Discuss statutory provisions of VAT and SSCL with regard to assessments, time-bar for assessments, and appeals and appeal settlement procedure.
	<i>A3. Managing VAT and SSCL in business</i>	A3.3 Analyse VAT and SSCL issues in a complex business transaction and advise on appropriate actions to be taken.
		A4.1 Explain the meaning of financial services and the computation of value addition.
		A4.2 Assess FSVAT payable by a person carrying on a business of financial services.
	<i>A4. VAT on Financial Services (FSVAT)</i>	A5.1 Outline procedures for appeals to the Tax Appeals Commission (TAC) and the Court of Appeal.
		A5.2 Assess instances requiring an application for Writ jurisdiction.
	<i>A5. Advance appellate procedure</i>	A6.1 Assess the facts and principles of key tax cases (Note – a list of relevant cases will be provided by CA Sri Lanka periodically).
		A7.1 Compile solutions for issues raised by tax authorities based on taxpayer rights established under statutes and relevant case law.
	<i>A6. Case Law</i>	A7.2 Advise on practical tax issues, including assessments, interpretations, recovery and penal action, and litigation.
		A7.3 Demonstrate knowledge and application of statutory provisions and case law in practical tax issues, including clarification of taxability of profits and income, deductibility of expenses, and taxpayers' rights and obligations.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
B. Tax and Law for Organic Growth Decisions	<i>A8. Personal income tax for individuals with multiple income sources</i>	A8.1 Assess the financial affairs of individuals with higher exposure to income tax and other interactive taxes (including VAT, SSCL, and sector-specified taxes) to address current tax issues, including compliance with new legislation, implications of changes in tax rates and brackets, and international taxation requirements.
		A8.2 Recommend alternative courses of action to optimise tax position.
		A8.3 Prepare supplementary statements and alternative computations, including computation of income using the 'net wealth method' and receipts and payments method to validate the tax liability of a person.
	<i>B1. Tax incentives available for new investments and business expansion</i>	B1.1 Assess major tax holidays, exemptions and other incentives granted under the Inland Revenue Act, Board of Investment Law, Colombo Port City Economic Commission
		B1.2 Propose alternative tax incentives for a given situation and their limitations.
	<i>B2. Tax planning and exemptions, rates and losses</i>	B2.1 Compile effective and legitimate plans and measures for businesses in order to optimise tax expenditure under given scenarios, considering opportunistic statutory provisions, fiscal incentives and limitations.
		B2.2 Evaluate the impact of intercompany agreements of related parties with their exposure to disregard under the clause 'artificial or fictitious transactions'.
		B2.3 Assess the difference between tax evasion and tax avoidance.
	<i>B3. Tax planning in indirect tax</i>	B3.1 Assess tax planning opportunities under VAT including Section 22(7) registration, Just-in-Time (JIT), and Bonded Warehouse.
	<i>B4. Provide tax advice and communication</i>	B4.1 Compile reports and other formal internal and external communications with regard to tax planning measures and advising.
	<i>B5. Digitalization of taxation</i>	B5.1 Assess global digitalisation trends in taxation, including e-invoicing and real-time reporting systems like the Golden Tax System in China and X-Road in Estonia and taxation with cryptocurrencies.
		B5.2 Assess AI and big data applications in tax compliance, including AI-powered chatbots in Singapore and automated systems like the Single Touch Payroll in Australia and Making Tax Digital in the UK.
		B5.3 Assess the impact of blockchain on enhancing tax transparency and assess its integration into automated tax filing systems.
		B5.4 Evaluate how the Revenue Management Information System (RAMIS) has transformed taxation in Sri Lanka.

Strategic Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		B5.5 Evaluate the effects of emerging global technologies, including big data, blockchain and AI, in enhancing tax compliance and transparency.
	B6. World Trade Management	B6.1 Evaluate international trade, including pricing terms, Letter of Credits, Bill of Lading.
		B6.2 Identify commodity classifications and valuation by Customs and application of trade agreements, including the World Trade Organization (WTO) and the South Asian Preferential Trade Agreement (SAPTA).
		B6.3 Evaluate the scope and application of excise duties, focusing on goods subject to excise taxation, including alcohol, tobacco, and petroleum products, and their impact on business operations.
C. Tax and Law for Inorganic Growth Decisions	C1. Tax Planning for Mergers, Acquisitions, and Divestments	C1.1 Compile tax-efficient strategies for corporate restructuring by evaluating options such as mergers, demergers, spin-offs, and reorganising, focusing on minimising tax liabilities, leveraging applicable tax relief provisions, and ensuring adherence to relevant tax laws and regulations.
		C1.2 Evaluate the implications of tax policies on mergers, acquisitions, and divestments by examining factors including capital gains tax, asset transfer taxation, cross-border tax issues, and the influence of tax incentives.
		C1.3 Evaluate how policy changes related to tax and law affect the structure, feasibility, and financial outcomes of mergers, acquisitions, and divestments.
		C1.4 Evaluate the emerging global role of ESG (environmental, social, governance) considerations in tax structuring with inorganic growth decisions of businesses.
	C2. Transfer Pricing	C2.1 Evaluate the concept of transfer pricing and the application of the arm's length principle, including its significance in ensuring fair taxation and preventing profit shifting within multinational organisations.
		C2.2 Evaluate the transfer pricing comparability and calculation methods, including Comparable Uncontrolled Price (CUP), Resale Price Method, Cost Plus Method, Transactional Net Margin Method (TNMM), and Profit Split Method.
		C2.3 Discuss the statutory provisions, regulations, and documentation requirements for transfer pricing, including their importance in compliance, transparency, and adherence to international tax guidelines.
		C2.4 Examine the roles of safe harbour rules, advanced pricing agreements (APAs), audits, and dispute resolution mechanisms in managing transfer pricing compliance and disputes.
	C3. Taxation of Non-residents	C3.1 Evaluate the criteria for determining resident status for companies and individuals for tax purposes and justify their implications on tax liabilities.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		C3.2 Assess tax liability of non-resident individuals and companies, including remittance tax.
		C3.3 Discuss the 'permanent establishment' concept and statutory provisions for income arising in Sri Lanka.
		C3.4 Evaluate the procedure for obtaining Tax Residency Certificates and analyse the implications of cross-border withholding tax on international transactions.
	C4. International Taxation	C4.1 Evaluate the challenges of overlapping tax jurisdictions and assess the effectiveness of Double Tax Avoidance Agreements in mitigating these issues.
		C4.2 Compare the OECD (Organisation for Economic Co-operation and Development) Model Tax and UN (United Nations) Model Tax Treaties by analysing their key provisions, differences in scope, and implications for developed and developing countries in the context of international taxation.
		C4.3 Identify basic features of taxation systems in main trading partners with Sri Lanka, including India, Singapore, Australia, United Arab Emirates, USA, and China.
	C5. Duties and Responsibilities of Tax Professionals	C5.1 Evaluate the statutory definition of a Tax Agent, examining its legal scope and significance in the context of taxation services and compliance obligations.
		C5.2 Assess the duties and responsibilities of a Tax Agent under the law, evaluating their role in ensuring legal compliance, ethical conduct, and effective representation of taxpayers.
		C5.3 Outline provisions set out in the 'Code of Professional conduct and Ethics' with regard to disclosure of information, conflict of interest, confidentiality and implications for a tax practice.
		C5.4 Outline the penal provisions applicable to accountants, auditors and tax practitioners in respect of interpretation of provisions, frauds and incorrect returns.
	C6. Anti-Corruption and Anti Money Laundering measures	C6.1 Evaluate the role of CIABOC (Commission to Investigate Allegations of Bribery or Corruption) under the Anti-Corruption Act No.9 of 2023, assessing its effectiveness in combating corruption.
		C6.2 Analyse the offences of bribery and trading in influence (S.104), bribery in the private sector (S.106), and failure to declare conflict of interest (S.107), assessing their implications for anti-corruption efforts.
		C6.3 Assess the offence of corruption under S.111, examining its legal provisions and impact on ethical governance.
		C6.4 Evaluate the requirements for declaring assets and liabilities, considering its role in promoting transparency and accountability.
		C6.5 Analyse the offence of money laundering and the associated punishments under the Prevention of Money Laundering Act No.5 of 2006, assessing its deterrent effects.

Strategic Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		C6.6 Assess the presumption of laundered money, exploring its implications for legal proceedings and financial accountability.
	<i>C7. Personal Data Protection Act 9 of 2022</i>	C7.1 Evaluate the definitions and roles of personal data, processor, controller, and processing under the Act, justifying their significance in ensuring data governance and regulatory compliance.
		C7.2 Assess the high-level conditions for the processing of data, evaluating their alignment with legal and ethical standards for data protection.
		C7.3 Assess the implications of data privacy regulations on cross-border data flows.
D. Tax policy and economic implications	<i>D1. Fiscal policy and taxation in Sri Lanka</i>	D1.1 Evaluate the fiscal policy of Sri Lanka and the fiscal policy instruments with respect to taxation, including their effectiveness in achieving economic stability and growth.
	<i>D2. Macroeconomic impact of taxation</i>	D2.1 Assess the tax impact on labour, goods and services, and wealth, including their implications for economic equity and efficiency.
		D2.2 Evaluate the government tax and non-tax revenue structure, including their alignment with fiscal objectives and their likely implications for business decision-making.
		D2.3 Assess the impact on businesses from global taxes related to economic activities, geopolitics, and sustainability goals, and propose strategies to balance such challenges.
	<i>D3. Government budgeting process</i>	D3.1 Evaluate the budgeting process in Sri Lanka with respect to taxation, analysing its alignment with fiscal and economic priorities.
		D3.2 Evaluate the process of passing tax statutes in Sri Lanka, including drafting and publishing the Bill, constitutional challenges, first and second reading, committee stage amendments, and the signature of the Speaker.
	<i>D4. Extended Fund Facility (EFF) of International Monetary Fund (IMF)</i>	D4.1 Evaluate the EFF granted by IMF to Sri Lanka and its impact on the broader economy and individual businesses, including its role in addressing economic challenges and promoting stability and growth.

MODULE	CAPSTONE
MODULE CODE	S – CAP / Strategic Capstone
MODULE AIM	This module provides students with an advanced understanding of strategic management, corporate governance, and inclusive leadership, equipping them to navigate the complexities of modern business environments. It emphasises the development of skills in strategic analysis, risk management, financial reporting, and sustainability integration. Students will also explore the roles of ethical leadership, and diversity, equity, and inclusion (DEI) in fostering organisational success. By completing this module, students will gain the expertise to lead strategic execution, drive innovation, and champion sustainable practices, ensuring long-term value creation and competitive advantage in the global business landscape, commensurable with a 2030s C-suite accountant.
LEARNING & ASSESSMENT METHODOLOGY	<p>This module focuses on developing students' ability to assess, evaluate, and implement strategic financial and business decisions in complex environments. The learning process integrates corporate strategy, advanced risk management, financial reporting standards, and inclusive leadership principles, fostering strategic thinking and accountability.</p> <p>Assessment consists of a verbal pitch and a written examination based on a case study. The verbal pitch evaluates students' ability to analyse pre-seen case information and communicate their insights effectively. Based on unseen case information, the written examination assesses the application expertise learned within the capstone syllabus. Additionally, students are expected to demonstrate the power and integrity skills learned concurrently with the capstone, which are key competencies of a C-level accountant.</p>

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Strategic Thinking with Finance Expertise	35%	Evaluate & Create
B. Corporate Risk Management	15%	
C. Corporate Financial Reporting and Analysis	10%	
D. Corporate Governance and Ethics	10%	
E. Strategic execution and coaching	10%	
F. Inclusive Leadership	10%	
G. Corporate Citizenship	10%	

Strategic Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
A. Strategic Thinking with Finance Expertise	<i>A1. Strategic Analysis and Insight</i>	A1.1 Evaluate the core concepts of strategic management, including setting organizational direction and analysing competitive environments with tools like PEST and SWOT.
		A1.2 Assess the components of vision, mission, and objectives to guide organizational direction and strategic decision-making.
		A1.3 Evaluate strategic frameworks like Ansoff Matrix, BCG Matrix, and GE Matrix to assess growth strategies and optimise resource allocation.
		A1.4 Develop scenario planning skills to anticipate market shifts and model long-term strategic impacts under various scenarios.
	<i>A2. Innovation and Competitive Strategy</i>	A2.1 Apply Blue Ocean Strategy principles to create uncontested market spaces and achieve value innovation and learn to use tools like the Strategy Canvas and the Four Actions Framework to systematically approach market and competitive analysis.
		A2.2 Design a culture of innovation within the organisation, learning to pivot strategies in response to technological and market changes.
		A2.3 Evaluate strategic choices with a focus on differentiation and low-cost strategies, using tools like the Blue Ocean Strategy to navigate competitive markets.
		A2.4 Assess industry trends, identify opportunities for innovation, and shape long-term objectives through strategic market positioning.
	<i>A3. Strategic Implementation and Performance Monitoring</i>	A3.1 Recommend strategies for implementing strategic plans across various business units, ensuring alignment with overarching corporate goals.
		A3.2 Develop strategic control mechanisms to monitor and evaluate the effectiveness of strategies, using KPIs and other performance metrics to make data-driven adjustments.
		A3.3 Propose major strategic initiatives, including the execution of Blue Ocean strategies, ensuring seamless integration and alignment with corporate objectives.
		A3.4 Develop skills in managing international operations and adapt strategies to accommodate cultural differences in global markets.
	<i>A4. Advanced Corporate Strategy and Decision Making</i>	A4.1 Evaluate corporate portfolios, leveraging financial analysis and strategic insights to assess performance potential.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		A4.2 Develop and evaluate strategic corporate actions (including mergers, acquisitions, and partnerships) utilising scenario analysis to predict outcomes.
		A4.3 Formulate sustainable corporate strategies, understanding their importance to reputation and long-term success.
		A4.4 Apply advanced data analytics to derive strategic insights from performance measures, refining strategies based on empirical evidence.
B. Corporate Risk Management	<i>B1. Strategic Risk Management Framework</i>	B1.1 Evaluate enterprise risk management (ERM) frameworks and their integration into corporate strategy.
		B1.2 Develop and communicate a clear risk appetite that aligns with strategic goals and corporate governance.
	<i>B2. Cultural and Regulatory Compliance</i>	B2.1 Create a corporate culture that prioritises risk awareness and integrates it into strategic decision-making.
		B2.2 Evaluate regulatory changes and develop proactive strategies to ensure compliance across all operations.
		B2.3 Design and enhance regulatory reporting frameworks to align with global standards and address stakeholder expectations effectively.
	<i>B3. Financial Risk Management</i>	B3.1 Propose strategies to manage market risks using sophisticated financial instruments.
		B3.2 Develop credit management strategies to improve risk-return profiles.
		B3.3 Develop robust systems to manage liquidity risks, ensuring operational and financial stability.
	<i>B4. Operational Risk and Business Continuity</i>	B4.1 Evaluate methods for identifying and mitigating operational risks through advanced technologies and processes.
		B4.2 Create actionable and robust business continuity plans that ensure resilience and continuity in crisis situations.
	<i>B5. Risk Transfer and Crisis Management</i>	B5.1 Recommend strategic risk transfer techniques, including comprehensive insurance management.
		B5.2 Conduct detailed reviews and tests to ensure insurance portfolio adequacy and effectiveness.
		B5.3 Develop claims management processes to enhance financial recovery and minimise impact.

Strategic Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		B5.4 Develop and evaluate crisis management strategies to enhance organisational preparedness and strengthen response capabilities.
		B5.5 Develop and utilise a risk management dashboard to provide strategic insights and enhance decision-making.
C. Corporate Financial Reporting and Analysis	<i>C1. Advanced Financial Reporting and Compliance</i>	C1.1 Assess and interpret advanced financial reporting standards (SLFRS/LKAS, GAAPS, emerging standards) to ensure global compliance and leadership in financial reporting.
		C1.2 Propose and manage XBRL (eXtensible Business Reporting Language) reporting systems (including understanding XBRL taxonomy and tagging) to enhance efficiency and accuracy in financial disclosures.
	<i>C2. Strategic Financial Analysis and Modelling</i>	C2.1 Develop and apply sophisticated financial models for detailed financial statement analysis (including ratio, trend, comparative, scenario, and sensitivity analyses) and Use these models to support strategic decision-making and assess financial strategies under varying business scenarios.
		C2.2 Conduct financial due diligence and manage the implementation of new financial reporting systems to optimize financial processes and reporting accuracy.
	<i>C3. Emerging Trends and Strategic Implications</i>	C3.1 Evaluate current and emerging financial issues, including green finance and sustainability (aligned with UN sustainable development goals), and understand their implications on corporate reporting, assurance processes, and the broader strategic role of finance.
		C3.2 Assess the impact of financial crises on corporate reporting practices and attitudes towards financial risk, enhancing the strategic role of the finance function as a business partner.
D. Corporate Governance and Ethics	<i>D1. Foundations of Corporate Governance</i>	D1.1 Evaluate the roles, responsibilities, and effectiveness of board structures, including different committee roles (Audit, Risk, Compensation) and the impacts of unitary vs. two-tier systems.
		D1.2 Assess and integrate listing rules, SEC regulations, and relevant legal frameworks to ensure compliance and strategic alignment with corporate governance requirements.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		D1.3 Assess stakeholder relationships using frameworks like the Mendelow model and propose governance strategies that balance corporate objectives with stakeholder interests.
	<i>D2. Ethics, Reporting, and Sustainability</i>	D2.1 Develop and foster an ethical corporate culture, implement strong whistleblower protections, and ensure ethical decision-making is a cornerstone of all business activities.
		D2.2 Apply key non-financial reporting frameworks (including GRI, SASB, Integrated Reporting, SLFRS S1 & S2), focusing on sustainability embedding, ESG reporting, and the strategic use of sustainability assessments.
		D2.3 Design and manage integrated reporting systems that enhance transparency and accountability, using XBRL for financial and non-financial disclosures to streamline processes and improve stakeholder communication.
	<i>D3. Strategic Implementation and Review</i>	D3.1 Conduct CSR assessments and integrate ESG priorities into business models and strategies, evaluating their impact on long-term sustainability and corporate reputation.
		D3.2 Design and evaluate comprehensive corporate governance reviews, applying assurance processes to validate practices and ensure governance mechanisms effectively support and monitor strategic objectives.
		D3.3 Prepare for and manage corporate crises effectively, identifying and leveraging sustainability opportunities to enhance corporate resilience and stakeholder value.
E. Strategic Execution and Coaching	<i>E1. Strategy Execution</i>	E1.1 Assess how strategic objectives are transformed into actionable strategic plans, ensuring alignment between organisational goals and execution.
		E1.2 Develop comprehensive frameworks using tools (including balanced scorecards, KPIs, strategy maps, and performance dashboards) to monitor strategy execution and determine when adjustments are necessary to sustain alignment.
		E1.3 Evaluate the causes of failures in strategy execution and design approaches to effectively learn from both personal and organisational experiences, fostering continuous improvement.
		E1.4 Formulate strategies to embrace a culture of learning and unlearning, enabling adaptability and resilience in dynamic business environments.

Strategic Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		E1.5 Design a framework to measure the effectiveness of various strategic execution tools in maintaining organisational focus and achieving desired outcomes.
	<i>E2. Strategic Implementation Planning</i>	E2.1 Develop a comprehensive strategy implementation plan that aligns with corporate objectives, integrating advanced project management tools and techniques to ensure efficient and effective execution.
		E2.2 Apply advanced time management techniques such as time tracking and time blocking to optimize workflows at the corporate level.
	<i>E3. Change Management and Digital Transformation</i>	E3.1 Assess various change management models to effectively facilitate organisational changes driven by strategic initiatives.
		E3.2 Develop and implement a digital strategy that integrates with the broader business objectives, understanding the impacts and leveraging opportunities presented by digital transformation.
		E3.3 Apply mindfulness and focus techniques to maintain high levels of leadership presence and decision-making clarity during transformative changes.
	<i>E4. Performance Management Systems</i>	E4.1 Design a performance management system that incorporates comprehensive monitoring, feedback, and control mechanisms.
		E4.2 Design and implement relevant KPIs to monitor strategic performance, ensuring continuous improvement and alignment with long-term goals.
		E4.3 Conduct rigorous performance reviews, provide actionable feedback, and foster a culture that values continuous improvement and accountability.
	<i>E5. Driving Execution and Innovation</i>	E5.1 Analyse the critical factors influencing successful strategy implementation.
		E5.2 Apply continuous improvement methodologies to refine execution processes, ensuring they are innovative and aligned with strategic goals.
		E5.3 Design and lead new business units or projects, evaluating collaborative strategies and demonstrating accountability in high-stakes environments.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
	<i>E6. Sustaining Strategic Alignment</i>	E6.1 Assess alignment between execution efforts and strategic objectives and Implement mid-course corrections and refinements to maintain or enhance strategic congruence, utilising advanced prioritisation frameworks like the Eisenhower Matrix to manage and mitigate risks effectively.
F. Inclusive Leadership	<i>F1. Strategic DEI Framework Development</i>	F1.1 Design and implement a comprehensive diversity and inclusion strategy that is aligned with organizational goals, enhances workplace inclusivity, and measures progress through regular diversity, equity, and inclusion (DEI) audits.
		F1.2 Develop a leadership development framework that includes DEI competencies, utilising tools like unconscious bias training, active listening exercises, and empathy development programs.
	<i>F2. Building Inclusive Culture and Teams</i>	F2.1 Create and sustain an inclusive corporate culture that supports diversity and promotes a sense of belonging among all employees and build diverse teams that reflect the organisation's commitment to inclusivity.
		F2.2 Develop strategies (including mentoring, sponsorship, and targeted career development programs), to support diverse talent and utilise collaborative leadership and conflict resolution skills to manage and enhance team dynamics.
	<i>F3. Communication and Leadership for Inclusivity</i>	F3.1 Develop and refine communication skills that are clear, concise, and inclusive, ensuring that all team members feel heard and valued, and foster a leadership style that actively promotes inclusivity through every layer of the organization.
		F3.2 Develop training on clear and concise communication, including how to provide and receive constructive feedback and how to conduct inclusive meetings and discussions.
	<i>F4. Action Planning and Execution for DEI</i>	F4.1 Develop and implement a comprehensive action plan for DEI by forming and empowering execution teams with the authority to make impactful decisions, ensuring seamless integration of DEI initiatives into all business processes.
		F4.2 Formulate execution teams, detailing roles and responsibilities with a focus on accountability for DEI goals and discuss tools for continuous DEI improvement, including regular audits, feedback loops, and adjustment mechanisms.

Strategic Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
	<i>F5. Assessment and Continuous Improvement</i>	<p>F5.1 Assess the effectiveness of DEI strategies and initiatives to ensure they meet set objectives and improve over time and conduct DEI audits to benchmark progress and identify areas for further development.</p> <p>F5.2 Use a mix of qualitative and quantitative methods to evaluate DEI initiatives, including surveys, focus groups, and performance data analysis.</p> <p>F5.3 Develop a feedback culture that encourages open discussion about DEI efforts and outcomes.</p>
G. Corporate Citizenship	<i>G1. Strategic Sustainability Integration</i>	<p>G1.1 Develop and execute a strategic plan that integrates sustainability initiatives thoroughly into corporate objectives to address and capitalize on environmental and social impacts.</p> <p>G1.2 Evaluate methods for identifying material issues, integrating sustainability into strategic planning, and measuring the financial performance impacts of sustainability initiatives.</p>
	<i>G2. Stakeholder Engagement and Communication</i>	<p>G2.1 Design and implement a stakeholder engagement framework that ensures transparent communication and aligns stakeholder interests with organisational goals.</p> <p>G2.2 Develop strategies for building and maintaining relationships with key stakeholders, ensuring ongoing dialogue and cooperation to enhance corporate citizenship efforts.</p>
	<i>G3. Resource Allocation and Performance Evaluation</i>	<p>G3.1 Develop and optimise resource allocation strategies for ESG/CSR projects, ensuring sustainability while aligning initiatives with the company's financial and strategic objectives.</p> <p>G3.2 Assess the impact of these projects through sophisticated reporting methods that evaluate both financial and non-financial performance, incorporating them into the overall evaluation of corporate health and success.</p>
	<i>G4. Industry Leadership</i>	<p>G4.1 Assess emerging industry trends and advocate for adopting technologies and practices that enhance sustainability and strengthen corporate citizenship, fostering a leadership position in the industry.</p> <p>G4.2 Design and implement initiatives leveraging advanced technologies to enhance corporate responsibility and establish a culture of leadership within the industry.</p>

POWER SKILLS

Communication Skills

SKILL	COMMUNICATION
SKILL CODE	PS/C 03 – Strategic Communication
SKILL AIM	This module enhances executive-level communication skills, equipping students to effectively engage with stakeholders, present complex financial information, and support strategic decision-making. It focuses on advanced public speaking techniques, storytelling strategies, and effective communication in financial contexts to enable impactful business presentations. Students will also refine their skills in strategic listening, client needs assessment, and cross-cultural communication to align with stakeholder priorities. Additionally, the module emphasises financial writing, narrative development, and data visualisation, preparing students to synthesise and present information for diverse audiences. By completing this module, students will gain the confidence and expertise to communicate strategically in global and high-stakes environments.
LEARNING & ASSESSMENT METHODOLOGY	This module focuses on developing students' ability to assess, evaluate, and recommend executive communication strategies, advanced business writing techniques, and stakeholder engagement methods through practical business scenarios. The learning approach integrates theoretical frameworks with hands-on applications to enhance students' ability to convey financial and strategic insights effectively. Assessment includes on-demand Self-assessment Objective Test Questions (OTQs) to evaluate theoretical understanding of advanced communication principles and techniques. Capstone examinations will challenge students to apply these skills in real-world scenarios.

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Executive Communication and Public Speaking	30%	Evaluate & Create
B. Strategic Listening for Stakeholder Alignment	25%	
C. Advanced Business Writing and Narrative Development	25%	
D. Advanced Reading and Interpretation of Business and Legal Texts	20%	

Strategic Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
A. Executive Communication and Public Speaking	<i>A.1 Public speaking strategies tailored for accountants</i>	A.1.1 Develop and present public speeches on business topics with confidence and clarity.
	<i>A.2 Storytelling techniques for strategic business presentations</i>	A.2.1 Apply storytelling to structure business presentations that engage stakeholders.
	<i>A.3 Crisis communication in financial contexts</i>	A.3.1 Formulate crisis communication plans and deliver them effectively in high-stakes settings.
	<i>A.4 Delivering executive-level presentations and financial briefings</i>	A.4.1 Present complex business information concisely for executive audiences, focusing on strategic insights.
B. Strategic Listening for Stakeholder Alignment	<i>B.1 Aligning with stakeholder priorities</i>	B.1.1 Identify stakeholder priorities and apply communication to support organisational goals.
	<i>B.2 Client needs assessment through active listening</i>	B.2.1 Assess client needs and demonstrate the ability to respond accurately to business concerns.
	<i>B.3 Listening for compliance and risk factors</i>	B.3.1 Analyse compliance requirements and risk factors during listening tasks.
	<i>B.4 Cross-cultural listening in global business</i>	B.4.1 Evaluate cross-cultural cues in global business settings to refine engagement strategies.
C. Advanced Business Writing and Narrative Development	<i>C.1 Business research for white papers</i>	C.1.1 Conduct and Synthesise Business research to draft comprehensive white papers.
	<i>C.2 Crafting narratives for non-financial audiences</i>	C.2.1 Demonstrate the ability to write compelling narratives around financial data tailored to non-financial stakeholders.
	<i>C.3 Strategic data-driven storytelling</i>	C.3.1 Create strategic narratives that support organisational decision-making.
	<i>C.4 Data visualisation in financial reports</i>	C.4.1 Demonstrate the ability to transform complex data into accessible visual formats for diverse audiences.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
D. Advanced Reading and Interpretation of Business and Legal Texts	<i>D.1 Interpreting global financial terminology</i>	D.1.1 Interpret advanced business terms and concepts in global finance.
	<i>D.2 Analysing financial reports and market trends</i>	D.2.1 Analyse business reports to understand market trends and implications.
	<i>D.3 Reading for compliance and legal insights</i>	D.3.1 Evaluate legal and compliance documents for organisational alignment.

Strategic Level

Leadership Skills

SKILL	LEADERSHIP
SKILL CODE	PS/L 03 – Strategic & Transformational Leadership
SKILL AIM	This module focuses on strategic and transformational leadership skills essential for driving organisational success in dynamic and competitive environments. It emphasises developing a strategic vision, aligning leadership goals with organisational objectives, and fostering team engagement through innovative leadership frameworks. Students will explore advanced techniques for leading organisational change, building collaborative leadership networks, and leveraging transformational leadership to inspire innovation and adaptability. By completing this module, students will gain the ability to lead large-scale change initiatives, cultivate strategic influence, and create a leadership culture that promotes growth, collaboration, and resilience.
LEARNING & ASSESSMENT METHODOLOGY	This module focuses on developing students’ ability to assess, evaluate, and apply strategic leadership concepts, change management frameworks, and innovation-driven leadership approaches using practical business scenarios. The learning process integrates theoretical exploration with real-world applications to enhance leadership adaptability and strategic decision-making. Assessments will include on-demand Self-assessment Objective Test Questions (OTQs) to evaluate students’ understanding of advanced leadership concepts, frameworks, and strategies. Capstone examinations will challenge students to demonstrate these leadership skills in case-based scenarios.

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Strategic Leadership and Goal Setting	30%	Evaluate & Create
B. Leading Change and Innovation	30%	
C. Building Collaborative Leadership Networks	20%	
D. Transformational Leadership for Organizational Impact	20%	

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
A. Strategic Leadership and Goal Setting	<i>A.1 Establishing a leader's strategic vision and aligning it with organisational goals</i>	A.1.1 Develop visionary leadership skills to set and communicate a long-term vision.
		A.1.2 Assess the alignment of strategic leadership goals with organisational objectives.
		A.1.3 Design actionable leadership plans that translate vision into measurable outcomes.
	<i>A.2 Developing leadership frameworks for long-term goal setting and team engagement.</i>	A.2.1 Formulate strategies that integrate team engagement into a leader's long-term planning.
		A.2.2 Appraise the effectiveness of leadership frameworks in achieving strategic objectives.
B. Leading Change and Innovation	<i>B.1 Leading organisational change using structured leadership models</i>	B.1.1 Assess leadership frameworks (including ADKAR (Awareness, Desire, Knowledge, Ability, Reinforcement) and Kotter's 8-Step Model) for their applicability in organisational contexts.
		B.1.2 Construct tailored leadership initiatives that address organisational needs and challenges.
	<i>B.2 Establishing a leadership culture that encourages innovation and drives growth</i>	B.2.1 Develop leadership environments that foster innovation and proactive problem-solving.
		B.2.2 Assess the impact of innovation-focused leadership strategies on organisational performance.
C. Building Collaborative Leadership Networks	<i>C.1 Developing leadership networks within and beyond the organisation to enhance collaboration</i>	C.1.1 Assess the effectiveness of existing leadership networks in achieving organisational goals.
		C.1.2 Design strategies to strengthen cross-functional and inter-organisational leadership collaboration.
	<i>C.2 Leveraging leadership networks for strategic influence and decision-making</i>	C.2.1 Develop collaborative opportunities that enhance strategic leadership decision-making.
		C.2.2 Assess the role of leadership networks in driving organisational innovation and growth.
D. Transformational Leadership for Organizational Impact	<i>D.1 Driving large-scale change initiatives through transformational leadership</i>	D.1.1 Evaluate the principles of transformational leadership in guiding impactful organisational change.
		D.1.2 Analyse leadership strategies for inspiring and empowering teams during major transitions.
	<i>D.2 Empowering teams to innovate and adapt to industry changes</i>	D.2.1 Develop adaptive leadership strategies to drive innovation and resilience in dynamic environments.
		D.2.2 Assess the role of transformational leadership in fostering a culture of continuous improvement and adaptability.

Strategic Level

Problem Solving Skills

SKILL	PROBLEM SOLVING SKILLS
SKILL CODE	PS/PS 03 – Strategic Problem-Solving Skills
SKILL AIM	This module equips students with advanced strategic problem-solving skills essential for navigating ambiguity, leading high-impact initiatives, and fostering innovation in business and accounting environments. It emphasises decision-making under uncertainty, risk assessment, and the application of structured frameworks to develop adaptive solutions. Students will explore key areas, including leading problem-solving teams, aligning solutions with organisational strategy, leveraging cost-benefit analyses, and integrating sustainability into decision-making. The module also introduces techniques for fostering continuous improvement, preparing for future business challenges, and utilising emerging technologies for innovative problem resolution. By integrating these competencies, students will develop the ability to think critically, solve complex problems strategically, and drive long-term business success.
LEARNING & ASSESSMENT METHODOLOGY	This module focuses on developing students' ability to assess, evaluate, and apply strategic problem-solving methodologies in high-ambiguity business contexts. The learning process integrates theoretical frameworks with practical applications to enhance decision-making, innovation, and leadership in problem resolution. Assessments will include on-demand Self-assessment Objective Test Questions (OTQs) to evaluate students' understanding of advanced problem-solving concepts and methodologies. Capstone examinations will require students to demonstrate their ability to analyse complex scenarios, and develop sustainable, innovation-driven solutions.

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Strategic Problem-Solving under Ambiguity	25%	Evaluate & Create
B. Leading Problem-Solving Initiatives	20%	
C. Strategic Solution Development for Business Impact	20%	
D. Continuous Improvement and Innovation	15%	
E. Sustainable Problem-Solving and Future Readiness	20%	

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
A. Strategic Problem-Solving under Ambiguity	<i>A.1 Decision-making techniques with incomplete information</i>	A.1.1 Evaluate scenarios to identify optimal strategies under uncertain conditions.
		A.1.2 Develop predictive models (including time series analysis and scenario analysis) to support strategic decision-making.
	<i>A.2 Assessing risks and long-term impacts in ambiguous situations</i>	A.2.1 Analyse risks to predict long-term consequences of decisions.
		A.2.2 Create adaptable solutions that accommodate unexpected changes in complex environments.
	<i>A.3 Fostering a strategic mindset for calculated risk-taking</i>	A.3.1 Evaluate trade-offs to make informed and risk-tolerant decisions.
		A.3.2 Develop frameworks (including OODA Loop (Observe, Orient, Decide, Act), cynefin framework and red teaming) for strategic problem-solving in high-ambiguity scenarios.
B. Leading Problem-Solving Initiatives	<i>B.1 Guiding teams through complex problem resolution</i>	B.1.1 Evaluate team dynamics to define clear objectives for problem-solving initiatives.
		B.1.2 Develop leadership strategies to guide teams in achieving high-impact resolutions.
	<i>B.2 Promoting collaboration and managing diverse perspectives</i>	B.2.1 Analyse conflicting viewpoints to build consensus in team-driven problem-solving efforts.
		B.2.2 Create inclusive strategies (including diverse representation in teams, equity-centered frameworks and use of inclusive communication channels) that integrate diverse stakeholder perspectives.
C. Strategic Solution Development for Business Impact	<i>C.1 Aligning solutions with organisational strategy and goals</i>	C.1.1 Evaluate the potential impact of solutions on organisational objectives and financial health.
	<i>C.2 Using cost-benefit frameworks to ensure tangible benefits</i>	C.2.1 Develop cost-benefit analyses to validate solution effectiveness.

Strategic Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		C.2.2 Create comprehensive proposals that align with and support broader organisational strategy.
D. Continuous Improvement and Innovation	<i>D.1 Encouraging a mindset of continuous improvement</i>	D.1.1 Evaluate existing processes to identify opportunities for enhancement.
		D.1.2 Create innovative solutions that improve operational efficiency and effectiveness.
	<i>D.2 Fostering innovation in problem-solving approaches</i>	D.2.1 Develop creative problem-solving frameworks (including SCAMPER technique, six thinking hats, mind mapping and blue ocean strategy) tailored to dynamic business challenges.
		D.2.2 Evaluate the feasibility of implementing innovative ideas in organisational contexts.
E. Sustainable Problem-Solving and Future Readiness	<i>E.1 Assessing the long-term sustainability and adaptability of solutions</i>	E.1.1 Evaluate the long-term implications of implemented solutions on organisational sustainability.
		E.1.2 Create adaptable frameworks for addressing emerging trends and challenges in business and accounting contexts.
	<i>E.2 Preparing for future demands in problem-solving approaches</i>	E.2.1 Develop strategies for integrating emerging technologies (including AI and data analytics) into problem-solving.
		E.2.2 Evaluate potential future challenges to ensure proactive readiness and resilience in decision-making.

Business Acumen Skills

SKILL	BUSINESS ACUMEN
SKILL CODE	PS/BA 03 – Advanced Business Acumen Skills
SKILL AIM	This module equips students with advanced strategic thinking and decision-making skills essential for navigating complex business environments and driving organisational growth. Through real-world scenarios, interactive workshops, and case study analysis, students will gain advanced skills in opportunity identification, risk management, and strategic adaptation. The module emphasises understanding market dynamics, fostering strategic agility, and leveraging financial insights to optimize resource allocation and maximize ROI. Participants will also explore leadership challenges, design sustainable growth strategies, and craft detailed action plans with measurable outcomes. By integrating transformative strategy development and operational alignment, this module prepares individuals to lead effectively and achieve long-term organisational success.
LEARNING & ASSESSMENT METHODOLOGY	This module focuses on developing students' ability to assess, evaluate, and develop strategic decision-making frameworks, market adaptation techniques, and financial optimisation strategies using real-world business scenarios. The learning process integrates theoretical models with hands-on applications to enhance students' leadership and strategic problem-solving skills. Assessments will include on-demand Self-assessment Objective Test Questions (OTQs) to evaluate foundational knowledge and capstone projects to demonstrate the integration of key skills. This methodology equips students with the tools to apply business acumen effectively in diverse business contexts.

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Strategic Thinking and Decision-Making	20%	Evaluate & Create
B. Market Insight and Adaptive Strategies	20%	
C. Innovation and Leadership for Growth	20%	
D. Financial Understanding Through a Strategic Lens	15%	
E. Effective Strategic Planning and Execution	15%	
F. Transformative Strategy and Operational Excellence	10%	

Strategic Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
A. Strategic Thinking and Decision-Making	<i>A.1 Strategic Insight and Opportunity Identification</i>	A.1.1 Evaluate strategic opportunities through real-world scenarios, enhancing narrative skills to articulate potential impacts effectively.
		A.1.2 Assess market and industry shifts using case studies to prioritise actions that align with strategic goals.
	<i>A.2 Risk Management and Strategy Adaptation</i>	A.2.1 Design strategies to address risks and ensure resilience and adaptability, using simulations to validate strategy robustness in various scenarios.
B. Market Insight and Adaptive Strategies	<i>B.1 Understanding Market Dynamics</i>	B.1.1 Analyse current market trends and evaluate their strategic implications through interactive case discussions, using storytelling techniques to interpret complex market behaviors.
		B.1.2 Develop innovative solutions to business challenges by applying adaptive strategies in dynamic market environments.
	<i>B.2 Strategic Agility</i>	B.2.1 Design agile strategic planning and execution methods to address competitive pressures and technological advancements through role-playing exercises and strategy wargaming.
C. Innovation and Leadership for Growth	<i>C.1 Driving Creative and Sustainable Strategies</i>	C.1.1 Generate sustainable growth strategies that capitalise on industry trends through creative problem-solving sessions.
		C.1.2 Evaluate leadership challenges to identify and exploit opportunities for innovation, transforming obstacles into strategic advantages.
D. Financial Understanding Through a Strategic Lens	<i>D.1 Strategic Financial Management</i>	D.1.1 Assess the financial impacts of strategic initiatives, optimising resource allocation and maximising ROI through real-world problem-solving activities.
		D.1.2 Design strategies that enhance financial and market positioning, supported by insights from industry leaders.
E. Effective Strategic Planning and Execution	<i>E.1 Comprehensive Action Planning</i>	E.1.1 Create cross-functional strategic plans with detailed KPIs through collaborative projects.
		E.1.2 Design detailed implementation roadmaps to ensure organisational accountability and success.
	<i>E.2 Collaboration and Partnership</i>	E.2.1 Construct effective partnership models through simulations and group projects, enhancing the scalability and strategic impact of business initiatives.
F. Transformative Strategy and Operational Excellence	<i>F.1 Developing Breakthrough Strategies</i>	F.1.1 Synthesise diverse information to propose transformative strategies aligned with long-term organisational goals, using strategy development workshops.

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
		F.1.2 Evaluate case studies focusing on transformational change and alignment with corporate vision.
	<i>F.2 Operational and Strategic Alignment</i>	F.2.1 Evaluate and refine operational strategies to enhance sustainable growth and meet market demands, ensuring alignment through critical analysis and peer collaboration.

Strategic Level

People Skills

SKILL	PEOPLE SKILLS
SKILL CODE	PS/PS 03 – Advanced People Skills
SKILL AIM	This module develops advanced interpersonal skills required to manage strategic relationships, engage stakeholders, and foster inclusivity in dynamic and high-pressure environments. It emphasizes building and leveraging professional networks, managing cross-cultural relationships, and aligning stakeholder expectations to support organizational objectives. Students will explore techniques for addressing team conflicts, managing crises, and mitigating biases to create equitable and inclusive workplaces. Additionally, the module focuses on strengthening interpersonal networks and applying advanced stakeholder engagement strategies, equipping students to navigate complex interpersonal dynamics and enhance collaboration for long-term organizational success.
LEARNING & ASSESSMENT METHODOLOGY	This module focuses on developing students' ability to assess, evaluate, and propose strategic interpersonal and stakeholder engagement techniques using real-world business scenarios. The learning approach integrates theoretical understanding with practical applications to enhance students' ability to manage professional networks, resolve conflicts, and implement inclusive leadership strategies. Assessments will include on-demand Self-assessment Objective Test Questions (OTQs) to evaluate students' comprehension of advanced interpersonal concepts and techniques. Capstone examinations will challenge students to demonstrate their skills in realistic, case-based scenarios.

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Managing Strategic Interpersonal Networks	20%	Evaluate & Create
B. Cross-Cultural Relationships	20%	
C. Advanced Stakeholder Engagement	20%	
D. Crisis Management	10%	
E. High-Stakes Team Dynamics	15%	
F. Inclusivity and Equity	15%	

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
A. Managing Strategic Interpersonal Networks	<i>A.1 Building and leveraging professional networks</i>	A.1.1 Evaluate the impact of networks on organisational success.
		A.1.2 Create methods to strengthen and utilise relationships effectively.
	<i>A.2 Navigating informal power structures</i>	A.2.1 Assess the role of informal networks in decision-making.
		A.2.2 Propose strategies to collaborate within informal structures including social networks, peer support groups and informal leaders.
B. Cross-Cultural Relationships	<i>B.1 Managing cultural nuances in global contexts</i>	B.1.1 Evaluate cultural factors (including communicational styles, hierarchy and power distance, individualism vs. collectivism, and conflict resolution styles) in professional relationships.
		B.1.2 Create strategies to strengthen cross-cultural connections.
	<i>B.2 Addressing cross-cultural misunderstandings</i>	B.2.1 Assess the causes (including differences in communication styles, different values and norms, different workplace practices, stereotypes and assumptions, lack of cultural awareness, cultural shock, adaptation challenges and legal and ethical differences) of cultural misalignments.
		B.2.2 Propose solutions to mitigate misunderstandings.
C. Advanced Stakeholder Engagement	<i>C.1 Building trust with key stakeholders</i>	C.1.1 Evaluate techniques for stakeholder engagement, including stakeholder mapping, communication plans and surveys and feedback mechanisms.
		C.1.2 Design and implement tailored approaches to build and maintain trust with stakeholders.
	<i>C.2 Aligning stakeholder expectations</i>	C.2.1 Analyse stakeholder needs to ensure alignment with organisational or project goals.
		C.2.2 Develop and propose solutions to address stakeholder expectations effectively.
D. Crisis Management	<i>D.1 Crisis communication and inclusive decision-making</i>	D.1.1 Develop crisis communication strategies that include diverse perspectives to manage high-pressure situations and protect the organisation's reputation.
		D.1.2 Evaluate how crisis management and diversity-focused decision-making affect stakeholder trust and long-term success.
		D.1.3 Create a crisis communication plan that combines effective reputation management with inclusive decision-making to handle pressure while ensuring fairness.
E. High-Stakes Team Dynamics	<i>E.1 Resolving team conflicts under pressure</i>	E.1.1 Evaluate models (Thomas-Kilmann Conflict Mode Instrument (TKI) and Interest-Based Relational (IBR) Approach) for resolving team conflicts.
		E.1.2 Develop actionable strategies to rebuild trust and collaboration among team members or stakeholders.

Strategic Level

LEARNING LEAD	LEARNING DETAIL	LEARNING OUTCOMES
F. Inclusivity and Equity	E.2 <i>Balancing diverse perspectives</i>	E.2.1 Evaluate techniques to identify, understand, and resolve conflicting perspectives among stakeholders or teams.
		E.2.2 Design frameworks to align team members or stakeholders around shared goals and priorities.
	F.1 <i>Designing inclusive practices</i>	F.1.1 Analyse how inclusivity drives innovation, decision-making, and the achievement of organisational goals.
		F.1.2 Develop initiatives to address systemic inequalities and promote equity in professional environments.
	F.2 <i>Addressing bias in decision-making</i>	F.2.1 Evaluate the effects of unconscious bias on decision-making and team dynamics.
		F.2.2 Propose strategies to reduce unconscious bias and promote fairness in professional settings.

INTEGRITY SKILLS

Ethical Leadership

Skill	Ethical Leadership
Skill Code	IS/EL 03 – Strategic Ethical Leadership and Organisational Integrity
Skill Aim	<p>This module equips students with the strategic skills needed to establish, communicate, and uphold ethical standards within an organisation. It focuses on defining ethical expectations, guiding teams through complex ethical dilemmas, and managing high-stakes ethical challenges with integrity. Students will develop frameworks for ethical decision-making, assess accountability structures, and design mechanisms for promoting an ethical workplace culture. The module also emphasizes ethical crisis management, ensuring transparency, stakeholder trust, and compliance in financial and managerial decision-making. By integrating these competencies, students will strengthen their ability to lead ethically, foster organisational integrity, and navigate ethical complexities in professional environments.</p>
Learning & Assessment Methodology	<p>This module focuses on developing students' ability to assess, evaluate, and develop key ethical leadership concepts, including ethical standard-setting, crisis management, accountability structures, and stakeholder engagement, using case studies and workplace simulations. The learning approach combines theoretical insights with practical exercises to develop students' strategic ethical leadership proficiency in complex organisational settings.</p> <p>Assessments will include on-demand Objective Test Questions (OTQs) to evaluate students' grasp of key ethical leadership principles, along with capstone projects that require them to apply ethical leadership strategies in realistic high-stakes organisational scenarios.</p>

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Setting Ethical Standards for the Organisation	25%	Evaluate & Create
B. Guiding Teams Through Ethical Dilemmas	25%	
C. Handling High-Stakes Ethical Challenges	20%	
D. Promoting a Culture of Integrity and Accountability	15%	
E. Crisis Management and Ethical Leadership	15%	

Strategic Level

Learning Lead	Learning Detail	Learning Outcomes
A. Setting Ethical Standards for the Organisation	A.1 Defining and communicating ethical expectations for the organisation	A.1.1 Formulate ethics policies that align with the organisation's mission and industry standards
		A.1.2 Evaluate the effectiveness of accountability structures in upholding ethical guidelines
		A.1.3 Design strategies to present the organisation's ethical vision across departments effectively
		A.1.4 Evaluate how ethics policies impact financial reporting and compliance within accounting practices
B. Guiding Teams Through Ethical Dilemmas	B.1 Supporting teams in ethical decision-making during complex situations	B.1.1 Develop frameworks to support teams facing challenging ethical situations
		B.1.2 Assess team responses to ethical dilemmas to identify areas for improvement
		B.1.3 Design mechanisms to facilitate open discussions on ethical challenges within teams
		B.1.4 Evaluate team decision-making processes during financial audits to ensure ethical compliance
C. Handling High-Stakes Ethical Challenges	C.1 Managing complex ethical scenarios with organisational impact	C.1.1 Assess the long-term reputational risks associated with ethical decisions
		C.1.2 Create balanced approaches to manage stakeholder interests during high-stakes scenarios
		C.1.3 Evaluate strategies for mitigating legal and reputational risks in organisational ethics
		C.1.4 Assess the role of ethical decision-making in preventing financial fraud and regulatory violations
D. Promoting a Culture of Integrity and Accountability	D.1 Embedding ethical values within the organisational culture	D.1.1 Design initiatives to integrate ethics into strategic operations and team interactions
		D.1.2 Evaluate the effectiveness of an accountability culture in reinforcing ethical behaviour
		D.1.3 Create programmes to recognise and reward ethical conduct within the organisation

Learning Lead	Learning Detail	Learning Outcomes
E. Crisis Management and Ethical Leadership	E.1 Maintaining ethical standards during organisational crises	E.1.1 Create strategies to balance transparency and confidentiality in crisis situations
		E.1.2 Evaluate approaches to managing public perception and media relations ethically
		E.1.3 Formulate plans to uphold ethical integrity during high-pressure crises
		E.1.4 Develop crisis management strategies tailored to address ethical challenges in financial reporting

Strategic Level

Professional Judgment

Skill	Professional Judgement
Skill Code	IS/PJ 03 – Advanced Professional Judgment
Skill Aim	<p>This module equips students with advanced ethical decision-making and governance skills essential for navigating complex ethical dilemmas in strategic business contexts. It focuses on designing governance structures to ensure integrity, enhancing accountability mechanisms, and managing ethical risks during crises. Students will develop expertise in shaping ethical organizational cultures, promoting ethical practices in global teams, and addressing ethical challenges in emerging technologies. By integrating these competencies, students will gain the ability to influence ethical standards, restore stakeholder trust, and balance innovation with accountability in evolving business landscapes.</p>
Learning & Assessment Methodology	<p>This module focuses on developing students’ ability to assess, evaluate, and develop key ethical governance concepts, including strategic ethical decision-making, governance structures, crisis management, and ethical implications of emerging technologies, using case studies and workplace simulations. The learning approach combines theoretical insights with practical exercises to develop students’ professional judgement proficiency in global business environments.</p> <p>Assessments will include on-demand Objective Test Questions (OTQs) to evaluate students’ grasp of key professional judgement principles, along with capstone projects that require them to apply strategic ethical decision-making frameworks, assess governance mechanisms, and design ethical risk mitigation strategies in high-stakes business scenarios.</p>

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Strategic Ethical Decision-Making	30%	Evaluate & Create
B. Leading Ethical Governance	25%	
C. Crisis Management and Ethical Judgment	20%	
D. Influencing Organisational Ethics	15%	
E. Ethical Implications of Emerging Technologies	10%	

Learning Lead	Learning Detail	Learning Outcomes
A. Strategic Ethical Decision-Making	<i>A.1 Resolving complex ethical dilemmas in strategic decisions</i>	A.1.1 Evaluate ethical complexities in high-stakes strategic decisions.
		A.1.2 Create decision-making frameworks tailored to multi-dimensional dilemmas.
	<i>A.2 Aligning ethical practices with global business objectives</i>	A.2.1 Analyse ethical implications of global business strategies.
		A.2.2 Propose solutions to align ethical practices with global objectives.
B. Leading Ethical Governance	<i>B.1 Designing governance structures to ensure integrity</i>	B.1.1 Evaluate governance models (including corporate governance model, compliance - based governance, values-based governance and stakeholder-centric governance) for ensuring ethical compliance.
		B.1.2 Create governance strategies to embed ethical principles into decision-making.
	<i>B.2 Enhancing accountability mechanisms in governance</i>	B.2.1 Analyse the effectiveness of accountability mechanisms.
		B.2.2 Propose improvements to prevent ethical breaches.
C. Crisis Management and Ethical Judgment	<i>C.1 Managing ethical risks during crises</i>	C.1.1 Evaluate ethical risks and their impact during crises.
		C.1.2 Design strategies to uphold ethical standards during crises.
	<i>C.2 Restoring stakeholder trust in ethical controversies</i>	C.2.1 Assess the impact of ethical controversies on trust.
		C.2.2 Develop strategies to restore confidence and credibility.
D. Influencing Organisational Ethics	<i>D.1 Shaping ethical organisational culture</i>	D.1.1 Evaluate role of leadership in influencing ethics.
		D.1.2 Create initiatives to align culture with ethical priorities.
	<i>D.2 Promoting ethics in global teams</i>	D.2.1 Analyse strategies to advocate ethical practices in global teams.
		D.2.2 Develop frameworks to reinforce ethics across diverse environments.

Strategic Level

Learning Lead	Learning Detail	Learning Outcomes
E. Ethical Implications of Emerging Technologies	E.1 Addressing ethical challenges in technology use	E.1.1 Evaluate ethical concerns in emerging technologies.
		E.1.2 Propose guidelines to ensure ethical compliance in technology adoption.
	E.2 Balancing innovation with accountability	E.2.1 Assess risks of unethical practices in leveraging new technologies.
		E.2.2 Design strategies to balance innovation with accountability.

Strong Public interest

Skill	Strong Public Interest
Skill Code	IS/SPI 03 – Strategic Public Interest Leadership and Ethical Innovation
Skill Aim	This module equips students with the ability to integrate public interest principles into strategic business frameworks, drive ethical innovation, and advocate for global ethical standards. It focuses on balancing organisational goals with societal expectations, aligning technological advancements with ethical considerations, and managing public interest during crises. Additionally, the module explores sustainability as a key driver of long-term public trust and ethical environmental stewardship. By developing these competencies, students will enhance their ability to create ethical business strategies, mitigate ethical risks in high-stakes situations, and contribute to global public interest initiatives.
Learning & Assessment Methodology	<p>This module focuses on developing students' ability to assess, evaluate, and develop key public interest leadership concepts. The learning approach combines theoretical insights with practical exercises to develop students' ability to embed ethical principles into strategic decision-making, technological advancements, and sustainability initiatives.</p> <p>Assessments will include on-demand Objective Test Questions (OTQs) to evaluate students' grasp of key public interest and ethical innovation principles, along with capstone projects that require them to assess global ethical challenges, design ethical crisis management strategies, and propose sustainable accounting and business solutions that reinforce long-term public trust.</p>

Specification Grid		
Learning Leads	Weightage Given	Key Proficiency Level
A. Embedding Public Interest into Strategic Frameworks	30%	Evaluate & Create
B. Driving Ethical Innovation for Public Interest	20%	
C. Public Interest Advocacy on a Global Scale	20%	
D. Public Interest in Advanced Crisis Management	15%	
E. Sustainability for Long-Term Public Trust	15%	

Strategic Level

Learning Lead	Learning Detail	Learning Outcomes
A. Embedding Public Interest into Strategic Frameworks	<i>A.1 Aligning public interest with business strategies</i>	A.1.1 Evaluate strategic initiatives for alignment with public interest goals.
		A.1.2 Develop strategic frameworks that integrate societal needs into business planning.
	<i>A.2 Resolving conflicts between organisational goals and societal expectations</i>	A.2.1 Analyse conflicts between organisational goals and societal expectations.
		A.2.2 Propose solutions to harmonise strategic objectives with public interest.
B. Driving Ethical Innovation for Public Interest	<i>B.1 Promoting innovation for societal challenges</i>	B.1.1 Evaluate the role of innovative practices in promoting public interest.
		B.1.2 Create frameworks for ethically driven innovation in business.
		B.1.3 Evaluate the role of innovative accounting practices in advancing public interest goals.
	<i>B.2 Aligning technology with ethical goals</i>	B.2.1 Assess the ethical implications of technology in advancing public interest.
		B.2.2 Design solutions that integrate ethical considerations into technological practices.
C. Public Interest Advocacy on a Global Scale	<i>C.1 Influencing global ethical standards</i>	C.1.1 Evaluate global policies for alignment with public interest principles.
		C.1.2 Propose advocacy strategies to enhance global ethical standards.
	<i>C.2 Collaborating on cross-border public interest initiatives</i>	C.2.1 Assess collaborative efforts for advancing public interest globally.
		C.2.2 Develop frameworks for international partnerships that prioritise societal impact.
D. Public Interest in Advanced Crisis Management	<i>D.1 Managing public interest during crises</i>	D.1.1 Evaluate crisis scenarios for their impact on public trust.
		D.1.2 Create crisis management plans that prioritise public interest outcomes.
	<i>D.2 Mitigating ethical risks in high-stakes situations</i>	D.2.1 Analyse ethical risks during crises.
		D.2.2 Propose strategies to mitigate risks and maintain public trust.
		D.2.3 Propose accounting controls to mitigate ethical risks in high-pressure scenarios.

Learning Lead	Learning Detail	Learning Outcomes
E. Sustainability for Long-Term Public Trust	<i>E.1 Aligning sustainability with public interest goals</i>	E.1.1 Evaluate the impact of sustainability programs on societal expectations.
		E.1.2 Create long-term sustainability plans that enhance public trust.
	<i>E.2 Ensuring ethical environmental stewardship</i>	E.2.1 Assess the effectiveness of sustainability practices in advancing societal goals.
		E.2.2 Develop innovative solutions for integrating ethics into sustainability.
		E.2.3 Develop accounting practices that integrate ethical and sustainable solutions for long-term societal benefit.

