

PER

PRACTICAL EXPERIENCE REQUIREMENT

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01 THE BASICS

WHAT IS ACCA'S PRACTICAL EXPERIENCE REQUIREMENT (PER)?

ACCA's practical experience requirement (PER) is a key component of the ACCA Qualification. To become an ACCA member all trainees – students and affiliates – must successfully complete:

- > the ACCA exams
- > the Professional Ethics module
- > the practical experience requirement

ACCA's PER is based on the International Federation of Accountants (IFAC) International Education Standard 5, Practical Experience Requirements. ACCA's PER develops the professional knowledge and values, ethics and behaviours needed to become a professionally qualified accountant.

There are three components to the PER:

- > achieve nine (9) Essentials and any four (4) Options performance objectives by gaining the experience required and answering challenge questions for each performance objective, which are signed off by your workplace mentor*
- > complete 36 months' experience in one or more accounting or finance-related roles

- > regularly record your PER progress in your online *My Experience* record, which can be accessed via *myACCA*.

* Unless your employer is a Gold or Platinum Approved Employer and they have taken advantage of the Performance Objective exemption; in this case you should regularly record your progress towards achieving 36 months' experience in your online *My Experience* record.

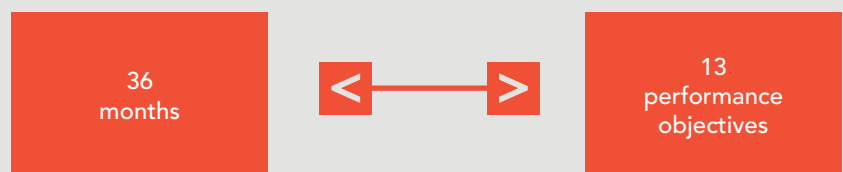
WHY IS THE PER IMPORTANT?

In order to perform effectively as an ACCA qualified accountant, you need to develop your skills in the workplace as well as passing the exams. The PER helps you to:

- > apply in practice the knowledge and techniques you are gaining through your studies towards the ACCA exams
- > observe and be involved in real-life work situations that help you to develop professional skills, attitudes and behaviours
- > develop your judgment, encouraging you to reflect on the quality of your work and how you may improve your performance in the future

Employers expect ACCA members to show high levels of knowledge and ability in the workplace, and behave ethically. PER enables you to confirm the quality of your workplace performance.

ALL RECORDED IN MY EXPERIENCE



02

MEETING THE REQUIREMENTS

HOW DO I GET THE RIGHT TYPE OF EXPERIENCE?

ACCA trainees work in every sector and size of organisation. You should look for job opportunities that help you meet your PER. Ideally, you should find a job where most of your time will be spent on activities and tasks related to accounting, finance, audit and assurance, or in other related technical areas such as taxation, insolvency, and forensic accounting.

If your job includes only some accountancy and finance work it can count, as long as you record *pro rata* the time you spend on these activities. For example, if only a quarter of your working time during the year is spent working on accounting or finance tasks, you may only claim 3 months out of a possible 12 as relevant time in *My Experience*. You can use experience from previous roles, voluntary work, work placements and internships towards your PER, including experience gained before registering with ACCA. If you are using previous experience to demonstrate achievement of a performance objective, the person who supervised your work at that time must be able to review and sign off your achievement.

WHAT IF I AM STUDYING FULL TIME, OR NOT IN A RELEVANT JOB?

We realise that many trainees study for their exams on a full-time basis before gaining their PER. If you are studying full time you need to regularly update your *My Experience* record to inform us of this.

If you are not in a relevant job to achieve your PER, you still need to regularly update your *My Experience* record to inform us of this. You could gain experience by doing voluntary work for clubs, charities or associations. Alternatively, if your current job offers no opportunities for accountancy or finance related work, it may be necessary to find a job that does. We recommend you use the range of career resources in [ACCA Careers](#), to help you gain a relevant job.



We recommend that you start to plan your search for a relevant role prior to leaving full-time study. Visit www.accacareers.com. You could also ask your tuition provider for support and ideas.

WHAT ARE PERFORMANCE OBJECTIVES?

Performance objectives are ACCA's indicators of effective performance. They set the minimum standard that you need to demonstrate in the workplace.

You are required to achieve 13 performance objectives – all nine Essentials and any four Options. You can only achieve performance objectives if you are in a relevant role. The Essentials focus on professionalism, ethics and governance; personal effectiveness; and business management. The Options focus on technical areas: financial accounting and reporting; performance measurement and management accounting; finance and financial management; audit and assurance; and taxation. You can find out more about the performance objectives in *My Experience*, or in ACCA's Performance Objectives booklet at www.accaglobal.com/per. The information includes:

- > examples of the types of **activities** that could help you work towards achieving the performance objectives
- > examples of **performance indicators**, or work outcomes you would be expected to demonstrate
- > examples of the types of **knowledge** you should be using when working towards achieving the performance objective, and
- > the **exams** that the performance objective is linked to.

Each performance objective is linked to an exam paper. Pursuing linked exams and performance objectives will allow you to put into practice what you are learning and help you to structure your study and training effectively.

WHAT ARE CHALLENGE QUESTIONS?

Each performance objective has 3 challenge questions attached to it. Your answers to the challenge questions should provide information about your achievement of the relevant experience through your work.

Challenge questions are designed to help you to describe how you gained your experience, showing that you have thought about the quality of your work and reflected on your performance in the workplace. Your answer to each challenge question should be between 100 and 500 words.

CHALLENGE QUESTIONS?

Describe an occasion when you identified an opportunity to improve departmental performance.

How did you contribute to developing the opportunity for improvement?

How did your organisation benefit from your actions?

PERFORMANCE OBJECTIVES

ESSENTIALS PERFORMANCE OBJECTIVES – COMPLETE ALL NINE

Professionalism, ethics and governance

- 1 Demonstrate the application of professional ethics, values and judgement
- 2 Contribute to the effective governance of an organisation
- 3 Raise awareness of non-financial risk

Personal effectiveness

- 4 Manage self
- 5 Communicate effectively
- 6 Use information and communications technology

Business management

- 7 Manage ongoing activities in your area of responsibility
- 8 Improve departmental performance
- 9 Manage an assignment

OPTIONS PERFORMANCE OBJECTIVES – CHOOSE ANY FOUR

Financial accounting and reporting

- 10 Prepare financial statements for external purposes
- 11 Interpret financial transactions and financial statements

Performance measurement and management accounting

- 12 Prepare financial information for management
- 13 Contribute to budget planning and production
- 14 Monitor and control budgets

Finance and financial management

- 15 Evaluate potential business/investment opportunities and the required finance options
- 16 Manage cash using active cash management and treasury systems

Audit and assurance

- 17 Prepare for and collect evidence for audit
- 18 Evaluate and report on audit

Taxation

- 19 Evaluate and compute taxes payable
- 20 Assist with tax planning

My Experience includes detailed information on each performance objective

WHAT IS A WORKPLACE MENTOR?

A workplace mentor supports your development in the workplace and reviews your PER progress and achievements. Your workplace mentor should guide and support you in the following ways:

- > Help you to identify which performance objectives you should aim to achieve, and the date by which you should achieve them.
- > Help you plan how to gain relevant experience, for example by helping to arrange job rotations, project work, or other opportunities should you need them.
- > Help you identify personal development, training, research, or practice needed to achieve the performance objective. You could use the development plan in *My Experience* to plan this activity and evaluate your progress on a regular basis.
- > Your workplace mentor will review your answers to your challenge questions and sign off your performance objectives once they agree that you have met the standard required.

It is your responsibility to find a workplace mentor. They should be a qualified accountant recognised by law in your country and/or a member

of an IFAC body; and they must have knowledge of your work. They should be someone with whom you work closely, who knows the type of work you are doing and the quality of your work. They will be assessing your achievements so it is important they have the knowledge and expertise to do this. Ideally this will be your line manager, or the person to whom you report on particular projects or activities. A workplace mentor cannot sign off experience that you have not achieved with them, or been able to demonstrate to them, in the workplace.

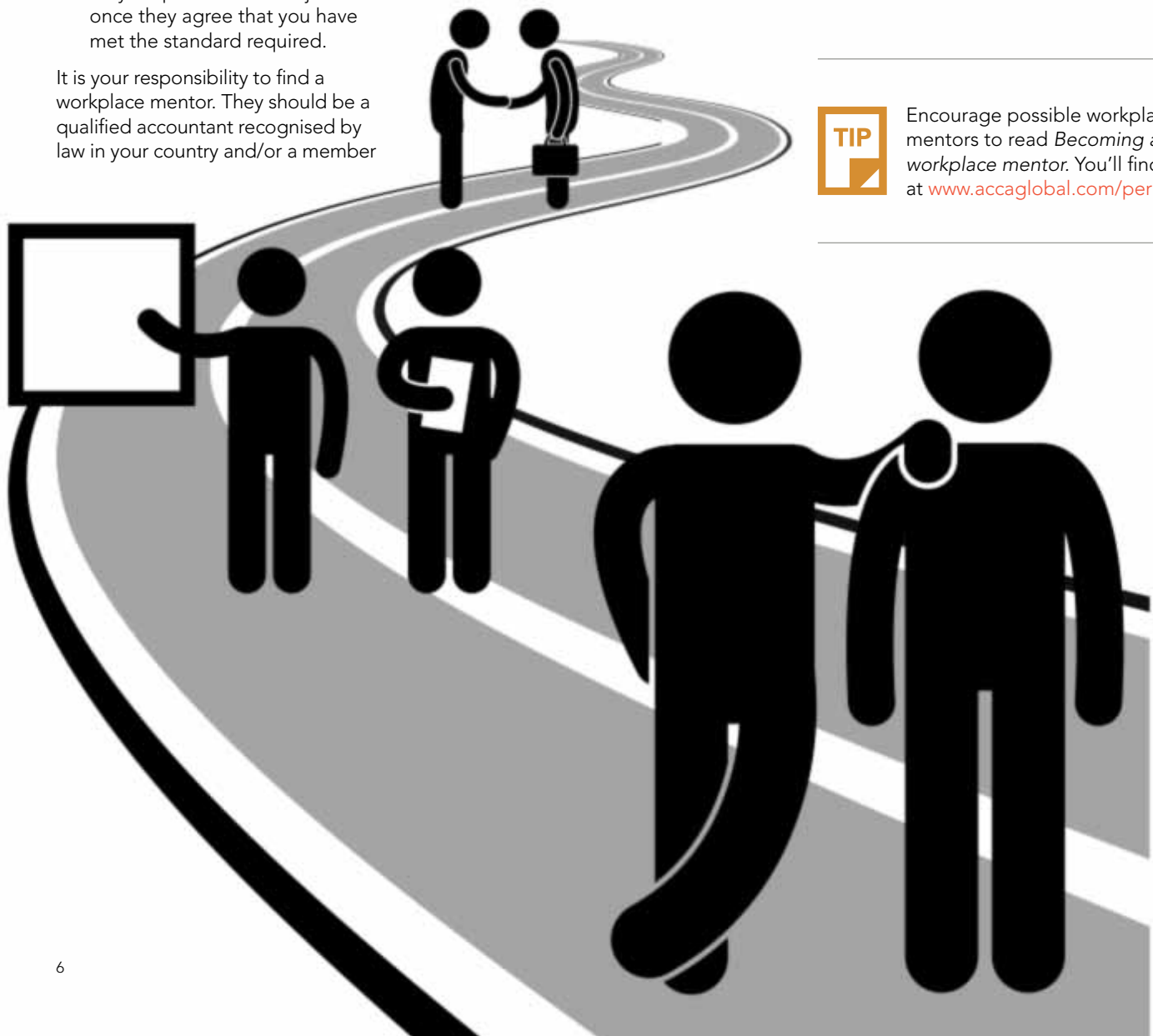
You can have one workplace mentor, or you can have several different workplace mentors to support you in achieving different performance objectives. For example, you may report directly to your line manager who will be able to help you with Performance Objective 5, but you may also be working closely on a project with another colleague who may be able to support you on Performance Objective 9.

If you work for a small organisation, or are the most senior finance person in the organisation, or your organisation does not employ a professionally qualified accountant who can act as your workplace mentor, you could consider the following options:

- > Does your organisation have an external accountant or auditor who knows your work, and could act as your workplace mentor?
- > Is there someone else in your organisation who has relevant expertise and knowledge of your work? Ideally, this should be someone with a related or relevant professional or postgraduate qualification.*

You should avoid having a friend or relative as your workplace mentor to prevent any potential conflicts of interest. In the event that your workplace mentor is related to you, you should disclose this to ACCA when you apply for membership.

*If your workplace mentor is not a professionally qualified accountant, you will need to find a training supervisor who is qualified to countersign achievement of your performance objectives.



Encourage possible workplace mentors to read *Becoming a workplace mentor*. You'll find this at www.accaglobal.com/per

WHAT IS A TRAINING SUPERVISOR?

If your workplace mentor is not a professional accountant recognised by law in your country and/or a member of an IFAC body, you will need a training supervisor to countersign your successful achievement of each performance objective.

A training supervisor does not fulfil a workplace mentor's role but will confirm your achievement of the performance objective if your workplace mentor is not a professionally qualified accountant. In order to do this, your training supervisor will need to be reasonably familiar with your role, and your workplace mentor and training supervisor will need to communicate with each other about your performance to ensure they are in agreement regarding your achievement. Training supervisors do not have access to the online *My Experience* record to review and sign off your achievements. Instead, you will need to give them a paper copy of your challenge questions and answers as well as the sign-off form – which you or your workplace mentor can print from *My Experience*. You must keep the signed-off forms in case you are selected for a PER audit.

You must enter the details of your training supervisor into *My Experience* and record when the training supervisor has signed off a performance objective and record that paper sign-off has been obtained.

WHAT IS THE PERFORMANCE OBJECTIVES EXEMPTION?

If your employer is a gold or platinum ACCA *Approved Employer* – trainee development stream, they may allow you to claim a performance objectives exemption. You would still be required to achieve 36 months' experience and keep a record of this and your employer details in your online *My Experience* record, as well as recording that you are claiming the performance objective exemption. This exemption exists because ACCA recognises that your employer has a training and development programme which gives trainees the required support to achieve professional status.

However, it is important to confirm that your employer has this level of approval and whether they will allow you to claim the exemption. Please note that it is your employer – not you – who decides whether you can claim the exemption.

If you leave an *Approved Employer* where the exemption has been applied, you must complete the 'Approved

Employer PER summary form' (available from www.accaglobal.com). This will ensure that you have a record of any performance objectives you have achieved while working for them. Please send a copy of your signed-off *Approved Employer PER summary form* to ACCA and we will update your records to reflect your achievement. Please keep the original for your own records.

ACCA has a performance objectives exemption in place for trainees resident in Hong Kong following HKICPA's requirements. Trainees in this scenario would need to use *My Experience* to record the number of months' work experience they have gained, their employer details and to record that they are claiming the exemption.

WHAT IF I WANT A PRACTISING CERTIFICATE IN THE FUTURE?

As a trainee you are not able to undertake work within ACCA's definition of public practice*. You are allowed to provide basic bookkeeping services, undertake payroll and VAT work and record basic accounting records to trial balance stage. If you are self-employed, and provide these services directly to the public, this cannot contribute towards your PER.

ACCA issues a practising certificate and a combined practising certificate and audit qualification**. Practising certificates are available only to ACCA members, and to obtain one you need to do a number of things – including completing a period of relevant post-membership work experience with an *ACCA Approved Employer* – practising certificate development stream.

Up to one year of pre-membership experience can count towards the award of an ACCA practising certificate.

- > To ensure your pre-admission to membership experience counts towards your eligibility for an ACCA practising certificate, you will need to have your performance objectives signed off by a workplace mentor – or countersigned by a training supervisor – who holds an ACCA practising certificate; or a practising member of another professional accountancy body which is recognised by law for audit purposes in your country.
- > In order that your pre-admission to membership experience can count towards your eligibility for an ACCA practising certificate and

audit qualification, you will need to document this experience in a Practising Certificate Training Record and have it signed off by a workplace mentor who holds an ACCA practising certificate and audit qualification or an equivalent qualification from another recognised professional accountancy body.

In addition to gaining the appropriate PER, you will need to ensure that you have passed the ACCA exams needed to gain a practising certificate. Visit 'Practising Information' in the members section of www.accaglobal.com/practising for further information.

*There are exceptions to this, but it is essential that you refer to ACCA's Rulebook or contact ACCA if you believe you fall into this category. If this is the case, work that falls within the definition of public practice cannot contribute to your PER.

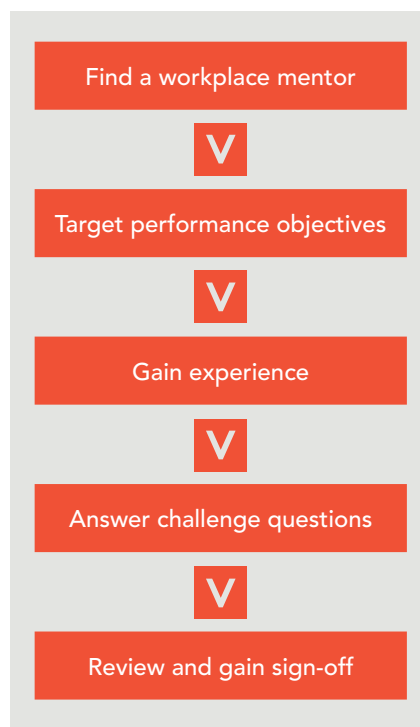
**An ACCA practising certificate and audit qualification is issued only for the UK, the Channel Islands, the Isle of Man, the Republic of Ireland, Cyprus, and Zimbabwe.

WHAT IS A PER AUDIT?

ACCA conducts PER audits to assure the quality of the PER process and to maintain the standards that are set out in the performance objectives. You may be selected for a PER audit before or after you become an ACCA member or as part of the admission to membership process.

03

USING MY EXPERIENCE TO FOLLOW THE PER PROCESS



USING MY EXPERIENCE

To help you plan and record your PER you can access an online tool called *My Experience* through *myACCA*. You will need your registration number and passcode to access *myACCA*. It will help you through every stage – from planning your development, targeting performance objectives, and writing the answers to your challenge questions – through to having these questions reviewed and signed off. ACCA recommends that you always keep your PER information up to date. Trainees often have difficulties if they do not: an example is failing to gain

sign-off for performance objectives before leaving an employer. Updating *My Experience* also allows ACCA to track your progress and assist you by developing products and services to help you on your way, and we can invite you to apply for membership as soon as we can see you are eligible.

YOU AND YOUR WORKPLACE MENTOR

Once you have identified a workplace mentor, make sure that you enter their details into *My Experience*. Then you will need to meet to decide which performance objectives you are going to target first. You may find it useful to refer to the development plan in *My Experience* to help you.

Development plan

You can use your development plan to set target start and end dates for each performance objective – although you may achieve your experience sooner or later than anticipated. The development plan also prompts you to think about the work experience you will need, the skills you need to develop, and the people who will assist in your development.

You should agree with your workplace mentor how your relationship can be managed. For example, how often will you meet to discuss progress towards achieving your performance objectives? You should agree your approach together to avoid misunderstandings,

unnecessary meetings, or unexpected requests. It is important to be proactive and plan ahead.

You will need to make the most of the time you have scheduled with your workplace mentor. As well as taking responsibility for arranging and planning meetings, think ahead about the agenda and anything you need to discuss.

You should also agree how and when your workplace mentor will review your performance objectives. These could be reviewed as and when you have answered the challenge questions and submitted them for review, on a quarterly basis, or as part of your annual appraisal process.

TARGETING PERFORMANCE OBJECTIVES

Ideally, your employer should give you the experience you need to achieve the performance objectives. If your current role offers few opportunities, you and your workplace mentor will need to think of ways to gain relevant experience. For example, you might consider a secondment, job rotation, or involvement in a project that will give you the necessary experience.

The performance objectives you aim to achieve should be agreed with your workplace mentor. You should consider the following points when selecting which performance objectives to target:

- > If you are studying for ACCA exams, choose the performance objectives that relate to these exams. This way you will be able to put what you are learning into practice.
- > Match any business objectives you have been set at work with the performance objectives. This will allow you to work towards your business objectives and your PER at the same time.
- > Use the role profiles in *My Experience* to help identify which performance objectives might be most appropriate to attempt first.

There is no time limit for achieving a performance objective, but you must be able to demonstrate that you can carry out the work activities that relate to the performance objective to a consistent standard.

EXAM PAPER	AREA OF KNOWLEDGE	PERFORMANCE OBJECTIVE
P1, Governance, Risk and Ethics	Professionalism, ethics and governance	1* Demonstrate the application of professional ethics, values and judgment 2* Contribute to the effective governance of an organisation 3* Raise awareness of non-financial risk
All exam syllabuses test a range of personal effectiveness skills, including time management and communications skills	Personal effectiveness	4* Manage self 5* Communicate effectively 6* Use information and communications technology
P3, Business Analyst F1, Accountant in Business	Business Management	7* Manage ongoing activities in your area of responsibility 8* Improve departmental performance 9* Manage an assignment
P2, Corporate Reporting F7, Financial Reporting F3, Financial Accounting	Financial accounting and reporting	10 Prepare financial statements for external purposes 11 Interpret financial transactions and financial statements
P5, Advanced Performance, Management F5, Performance Management F2, Management Accounting	Performance measurement and management accounting	12 Prepare financial information for management 13 Contribute to budget planning and production 14 Monitor and control budgets
P4, Advanced Financial Management F9, Financial Management	Finance and financial management	15 Evaluate potential business/ investment opportunities and the required finance options 16 Manage cash using active cash management and treasury systems
P7, Advanced Audit and Assurance F8, Audit and Assurance	Audit and assurance	17 Prepare for and collect evidence for audit 18 Evaluate and report on audit
P6, Advanced Taxation F6, Taxation	Taxation	19 Evaluate and compute taxes payable 20 Assist with tax planning
F4, Corporate and Business Law	Business and commercial tax	Law, regulation and compliance are integrated through appropriate performance objectives
*Performance objectives marked '**' are Essentials and MUST be completed by all trainees.		

ANSWERING CHALLENGE QUESTIONS

When you and your workplace mentor agree that you have achieved the level of experience required by a performance objective, you should draft your answers to the challenge questions. It might be helpful to discuss with your workplace mentor what you should include in your answers. Remember, though, that you must answer the questions yourself.

The following tips will help you answer the challenge questions:

- > Keep your answers concise, but not so brief that your workplace mentor cannot appreciate what you are recording. As a guide, someone who doesn't know your work should be able to fully understand and appreciate the work you have completed. Taking this approach will also help ACCA to assess your eligibility for membership and conduct PER audits. Provide evidence and examples to help illustrate your answers.
- > Show your workplace mentor that you are achieving your goals and performing effectively in the workplace.
- > Avoid repeating information or answers, or making reference to other answers.
- > Check back against the detail of the performance objective's indicators of effective performance. Have you met all the outcomes and shown that you have conducted yourself in an appropriate manner?
- > If you need to make reference to clients or particular documents that may be confidential, it might be more appropriate to use some references or codes instead. If you do, make sure that your workplace mentor understands these. You will also need to provide this information if you are selected by ACCA for a PER audit, so we can confirm the authenticity of your work.
- > If relevant, you might need to mention the size or variety of client firms.
- > You can use information from existing documents that you have written, such as your performance appraisal form. You must make sure that whatever you use fully addresses the question. Remember that the questions are unique and your answers should be unique too. (If cutting and pasting from another

PERFORMANCE OBJECTIVE ONLINE SIGN-OFF PROCESS

Complete your answers to the challenge questions



Submit your answers to your workplace mentor



Workplace mentor receives an email from ACCA. If your workplace mentor has an existing *myACCA* login, they use this to access your *My Experience*. Alternatively they will receive a client ID and password



Workplace mentor logs into *myACCA*, reviews answers to challenge questions and approves or rejects the achievement of the performance objective



If a training supervisor is required to countersign, the workplace mentor or trainee prints challenge question answers and passes to the training supervisor to review and sign off



Workplace mentor or trainee updates *My Experience* to reflect training supervisor's countersignature. Trainee retains the paper copy of the training supervisor's sign-off in case ACCA requires it

document, please check that your answer is saved correctly in *My Experience*).

- > Avoid using jargon or abbreviations, unless they are explained.
- > Remember that each answer should be between 100 and 500 words.

Your situation and experience are unique to you, so we do not expect to see duplicated answers, whether from question to question, or from other trainees. If such duplication occurs then it may be referred to ACCA's Disciplinary Committee.

It is up to you to decide how to present the answers to your challenge questions, ensuring that your answers address the question set. You can use an essay style, bullet points, or any structure you prefer – it is the content, not the format, of your answers that is important.

REVIEWING AND GAINING SIGN-OFF

You will need to submit your answers to the challenge questions to your workplace mentor for review and sign-off. To do this, you will need to provide information about your workplace mentor, including a valid email address, in *My Experience*.

The workplace mentor will not receive any notification until you submit your first challenge question answers for review – so, if some time has passed between asking them to be a workplace mentor and submitting your challenge question answers, it a good idea to explain that they will receive an email from ACCA.

When the workplace mentor receives the notification email, they must register in *My Experience* to be given access to review and sign off your challenge questions. Please note: the mentor can review your challenge questions but **cannot** see or change anything else in *My Experience*.

Your workplace mentor will decide if you have met all the requirements, referring to the detail of the relevant performance objective to check your achievements. The review can be done in person or remotely; it may also be done in conjunction with a training supervisor.

If your workplace mentor decides that you have not yet achieved a performance objective, you should discuss this and ask for feedback. You may find it useful to review your development plan with your workplace mentor, and agree a plan of action that will help you achieve the performance objective. If you wish, you can use the 'notes' field in the submission screens in *My Experience* to record your workplace mentor's feedback.

Need more help? Please visit www.accaglobal.com/per

NEED MORE HELP?

Please visit www.accaglobal.com for further guidance and support for PER

