

## **CBA (SA) - 34 financial management competencies to confirm**

In applying for the designation Certified Business Accountant (SA) or CBO(SA) you need to confirm that you possess a significant number of the competencies listed below. These competencies are based on the competency framework prepared by the Southern African Institute for Business Accountants (SAIBA) and approved by the South African Qualifications Authority. It is based on a research conducted by Queens University in Canada. You are measured using the competencies that relate to Chief Financial Officers. As FM you are not yet at this level and hence your proficiency level will be lower but you are a CFO in the making.

This means that, if required, you could demonstrate that you have both performed these tasks in the past and could do so now if requested.

**A significant number (more than 30%) of these competencies should be performed at level B to qualify for the designation. However as financial manager we expect that you have mastered the steward role. This means the steward role requires a majority of steward competencies to be performed at proficiency level A.**

Please tick the box against all tasks that you are confident you have the competence to perform.

When you have done so, you should sign and date the form in the space provided and obtain the counter-signature of either your employer (if in employment) or a professional peer (if you are self employed).

In either case, the counter-signatory must be able to confirm what you have agreed to on the form, in regards to your competencies.

### **Proficiency level:**

A – Mastery: synthesize information to form a sound evaluation of a situation

B – Comprehension: analyse given information and develop preliminary conclusions

C – Awareness: recognize why information is relevant

**Steward role:**

Accounting, control, risk management and asset preservation are the province of the Steward. The Steward must ensure company compliance with financial reporting and control requirements. Information quality and control rationalization are top-of-mind issues for the Steward.

Competency	Description	Proficiency level	Applicant confirmation	Peer review
			Date:	Date:
Working knowledge of risk management, budget, and forecasting tools	Risk management activities such as the use of monitoring, reporting, historical comparisons, evaluation tools, predictive analytics, risk-adjusted forecasts and process controls. Knowledge of budgeting and forecasting for units of an organization and the organization as a whole.			
Investment and credit risk knowledge	Knowledge of risks and returns for investments and credit (e.g. customer credit).			
Accounting knowledge (IFRS and taxation)	Up-to-date knowledge of IFRS and taxation in South Africa and all countries in which the company accesses capital markets.			
External financial and regulatory reporting knowledge	Knowledge of regulatory reporting requirements in South Africa and other countries in which the organization does business. If the organization is cross-listed, must understand the requirements of relevant statutes. Knowledge of industry-specific requirements.			
Understanding financial information systems and informational needs of decision makers	Thorough understanding of the informational needs of decision makers within the organization (from top level down through the organization). Overseeing a financial information system that is capable of producing useful information to meet those needs (e.g. budgeting, profitability of products, business units, and customer relationships)			

Understanding of systems, processes, and internal controls over financial information	Ability to create or oversee IT systems, processes, and internal control policies and procedures to ensure high quality of information.			
Understanding the business environment	Understanding the environment in which the organization operates. This includes the industry, the regulatory environment, and economic environment, etc.			
Fraud prevention, detection, investigation	Understanding of the types of fraud that can be committed within the organization and the conditions that often lead to fraud. Continuous monitoring of control systems to watch for weaknesses that could make committing fraud easier. Having a healthy skepticism to investigate possible fraud when red flags appear.			

**Operator role:**

Efficiency and service levels are the primary areas of focus for the Operator. The Operator must dynamically balance cost and service levels in delivering on the finance organisation's responsibilities, and adapt finance's operating model as necessary. Talent management, offshoring and shared service decisions are often the key issues to be addressed. This role is oriented toward best practices of the finance function itself.

Competency	Description	Proficiency level	Applicant confirmation	Peer review
			Date:	Date:
Staff planning	Branding the company as a career destination for finance professionals is critical for attracting top talent.			
Project management	Identifying, developing, and overseeing projects that create value and meet or exceed financial goals.			

Staff management, mentoring, team building, and creating accountability	Manage staff not only for maximum performance, but also for advancement within the organization. Ability to manage a diverse staff with differing backgrounds, expectations, and goals; ability to build/facilitate effective teams.			
Corporate finance	Develop sets of strategic measures that can be used to anticipate challenges and monitor progress			
Treasury and investment management	Monitoring financing activities and adapting strategies and tactics to changes in debt and equity markets. Knowledge and use of financial instruments to gain the greatest risk/return on investments.			
Mergers and acquisitions, strategic alliances	Ability to analyze potential M&A deals and strategic partnerships for strategic benefit.			
Maximizing capital employed	Enhance value and service to the organization while holding down costs. Carry out cost-effective services without disruption. Outsourcing may be one alternative.			
Achievement / results orientation	The Certified Financial Officer (SA) must be able to translate performance into results. Being responsive to the needs of the organization and meeting those needs using measures that are appropriate and understandable.			

**Catalyst role:**

The Catalyst is an agent for change, focused on establishing a value attitude throughout the organization. The Catalyst gains business alignment to identify, evaluate and execute strategies, and serves as a business partner to other decision makers including business unit leaders, the chief information officer, and sales and marketing leaders. The Catalyst establishes a structure of enterprise accountability directed toward results, drives enterprise execution and gains acceptance from business management as the organization's catalyst. This role is oriented toward best practices of the entire organization.

Competency	Description	Proficiency level	Applicant confirmation	Peer review
			Date:	Date:
Leadership and influence	Inspiring and motivating others in the organization. Providing the necessary guidance and direction to meet and exceed organizational goals and objectives.			
Communication/ presentation skills and executive presence	Ability to communicate effectively in writing and verbally, to connect with others, to persuade others, and to communicate complex information in an easy-to-understand manner. Ability to act appropriately for each occasion and with each audience. To be accessible to and respected by others at all			
Corporate governance	Understanding elements of corporate governance and instituting best practices for creating a culture of excellence and ethical performance.			
Negotiation	Ability to negotiate with others in both friendly and adverse circumstances. Being a good listener is an important element in negotiation. Ability to resolve conflict.			
Relationship building and collaboration	Certified Financial Officer (SA)s interact widely with members of the entire organization. Networking with others, developing strong relationships, being a good team player and good collaborator. Being a good bridge-builder.			
Personal integrity, ethics, ability to identify ethical dilemmas and make ethical decisions	Understanding motivations of oneself and others, and recognizing the very real possibility of unethical behavior. Taking active and public steps to thwart misbehavior and encourage ethical behavior. Being a role model. Setting the "tone at the top". Having a social conscience.			

Change management and flexibility	Manage change with minimum disruption; being a positive change agent. Being flexible and assisting others within the organization to be the same.			
Self awareness and insight	To be able to see one's own faults or mistakes and take responsibility for them. To assist others to do the same without doing so in a patronizing manner or with harsh criticism/blame.			

**Strategist role:**

The Strategist is a director, focused on defining the future of the company to enhance business performance and shareholder value. The Strategist provides a financial perspective on innovation and profitable growth, leverages this perspective to improve risk-awareness, strategic decision-making and performance management integration, and translates the expectations of the capital markets into internal business imperatives. This role is oriented toward long-term, strategic issues, and is outwardly directed.

Competency	Description	Proficiency level	Applicant confirmation	Peer review
			Date:	Date:
Goal setting / visioning	The ability to develop visions that prompt buy-in from a wide range of organizational stakeholders. As well, the ability to align finance function priorities with business strategy and organizational goals. Being a forward thinker.			
Strategic risk management	Understanding the "big picture," that is, how the environment could impact the organization both negatively and positively. Understanding how internal and external factors can interact to create or reduce risk.			
Strategic thinking and decision-making	The ability to take a holistic and futuristic perspective of the organization that recognizes the synergies and interdependencies between the different parts. This perspective is leveraged in the use of information to create strategies that enable growth. This ability uses innovation and creativity, and often involves thinking "outside the box".			

Performance management integration	Performance management integration is a holistic approach that spans all the processes and technologies related to performance management, and consists of the integration of reporting and performance measurement, budget planning and forecasting, and organizational alignment. This includes the elimination or reduction of “non-value-added” activities, measuring financial performance, establishing efficiency metrics, measuring non-financial performance and measuring customer satisfaction.			
Critical thinking	The ability to make assertions based on sound logic and evidence. This consists of being able to distinguish between fact and opinion, ask questions, make detailed observations, and uncover assumptions. Make sound conclusions based on appropriate information.			
Managing ambiguity	The ability to deal effectively with uncertain situations. This requires the ability to control one’s anxiety levels so that a level of clarity in thinking is maintained in order that an accurate evaluation of the situation can be ascertained and an effective response made.			
Dedication to continuous improvement	Having a desire to learn and to never be satisfied with current knowledge. Being inquisitive; taking every opportunity to learn new things and continually working on self-improvement. Self-motivated.			
Advocate / ambassador for the organization	As the #2 person in the organization, the Certified Financial Officer (SA) must represent the organization to the outside world. This includes networking with shareholders, analysts, suppliers, customers, and the public at large. The Certified Financial Officer (SA) must have a keen sense of when and how to best portray both positive and negative information about the organization.			

**Confirmation of assessment**

**Applicant**

I confirm that the completed application form and self-assessment is an honest & accurate self-appraisal of my achievements and competencies.

Signature of Applicant .....

Name .....

Date .....

**Employer/Member of professional body/Peer review**

I confirm the accuracy of the applicant's completed application form and self-assessment, based upon my own accurate knowledge of their competence.

Signature .....

Professional qualification .....

Name .....

Date .....

Job Title / Position Held .....

Name of Business Organisation .....

Address .....

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Post Code .....

Telephone Contact Number .....

Relationship to the Applicant .....



## Checklist

Appropriate documentation includes, but is not limited to:

- a. The completion of the relevant application form
- b. Certified copy of identity document, passport or any other identification document.
- c. Certified and official academic transcripts
- d. Evidence of attendance at Continuing Professional Development seminars
- e. Award certificates
- f. A CV or resume outlining relevant work history
- g. Statements from employers or other organisations outlining how previous experience relates to demonstration of the required competencies
- h. Results of any relevant examinations or tests which identify that the required competencies have been met
- i. A record of any relevant interview that responsible staff has held with the applicant regarding required competencies.

Note:

- The Institute reserves the right to request further evidence after an initial examination of the portfolio has been done.
- Transcripts and award certificates must be properly certified as true copies.
- The Institute reserves the right to interrogate and verify all documentation supplied in support of an RPL application.
- The relevant fees must accompany an application for RPL. Proof of deposit is required. Fees are not refundable under any circumstances. RPL evaluation will not begin before the fees are paid in full.
- The Institute will inform the applicant in writing of the outcome of his/her RPL application after the necessary verification processes have been completed.
- No RPL information, confirmation, policies, etc will be provided telephonically.
- RPL will only be valid if confirmed in writing by the Institute.
- If the student is dissatisfied by a negative RPL evaluation, he/she may register an appeal against the decision that will then follow the normal examinations/assessment appeals procedure of the Institute.