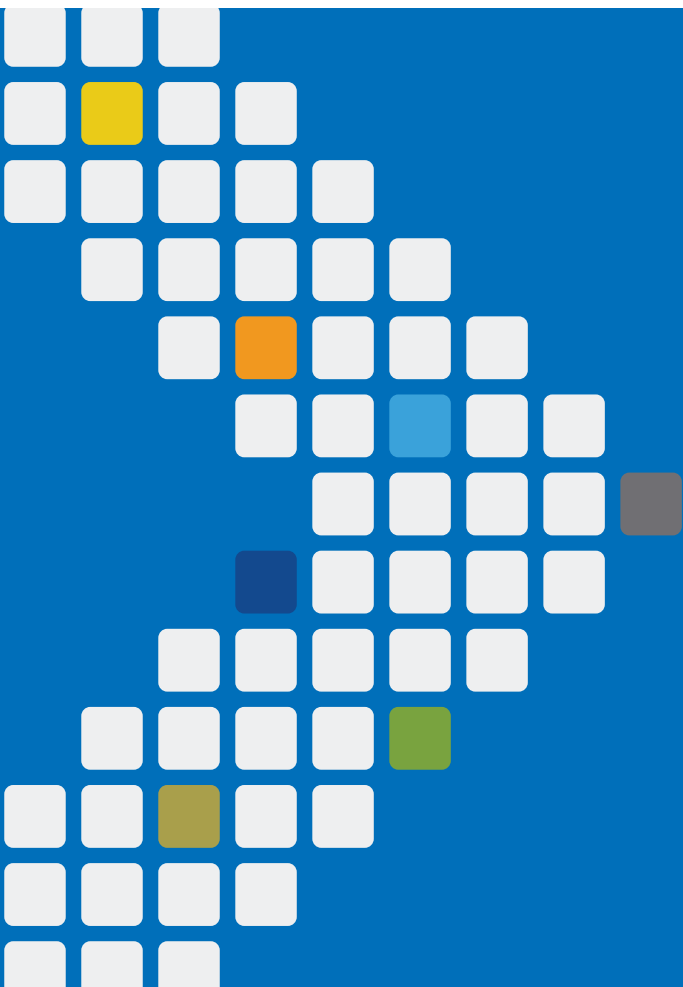


CPA Practical Experience Requirements

Effective September 1, 2014



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Introduction

1.1 About this document

This document provides the practical experience requirements for certification as a Chartered Professional Accountant (CPA). Requirements for the right to practice public accounting (or registration) are under development; a revised version including public practice registration requirements will be published when those requirements are finalized. Until that time, legacy requirements for the right to practice public accounting are in effect.

Standards in this document meet or exceed International Federation of Accountants (IFAC) standards.

While the CPA profession strives for national consistency, provincial regulations and bylaws take precedence over national requirements. Refer to provincial regulations for the specific requirements in each jurisdiction. CPA students/candidates are subject to the specific regulations and bylaws of the Provincial Body with which they have registered. (The term “candidate” or “student” may be used depending on provincial regulation.)

Some organizations may be subject to requirements of more than one provincial body. Individuals will be subject to the requirements of the province in which they are registered.

In extraordinary circumstances, a provincial body may exercise judgement in how these standards are recognized.

1.2 Glossary

This document uses the following terms as defined below. These definitions are provided for clarity to assist in the interpretation of CPA practical experience requirements; they are not intended to modify or interpret provincial regulations or bylaws.

Assessment: For purposes of practical experience, assessment includes CPA students/candidates performing self-assessments of the level of proficiency developed for each competency area, and a provincial/regional body assessing the experience of CPA students/candidates. See also *Reporting, Competency area* and *Proficiency level*.

Autonomy: The degree of independence CPA students/candidates assume in carrying out a task. See also *Circumstance* and *Complexity*.

Breadth: The requirement for CPA students/candidates to gain proficiency in at least eight technical competency sub-areas, of which four must be at Level 2 proficiency and the remaining four at least at Level 1 proficiency. See also *Depth, Core, Competency sub-area* and *Proficiency level*.

Circumstance: Situations are either routine or non-routine in nature. See also autonomy and complexity.

Routine—Circumstances typically encountered by and requiring the knowledge expected of newly certified CPAs.

Non-routine—Circumstances not typically encountered by newly certified CPAs; may require advanced technical expertise.

Competency area: One of the 11 competency areas defined in *The CPA Competency Map*. There are six technical competency areas: Financial Reporting, Management Accounting, Taxation, Strategy and Governance, Finance, and Audit and Assurance; and five enabling competency areas: Professional and Ethical Behaviour, Problem-Solving and Decision-Making, Communication, Self-Management, and Teamwork and Leadership. See also *Competency sub-area, Competency statements*.

Competency sub-area and competency statements: The specific technical competency statements are grouped into 20 competency sub-areas. Each competency area has between three to four competency sub-areas. See also *Competency area* and *CPA Competency Map*.

Complexity: The degree of difficulty associated with the number and nature of interrelationships and ambiguities that must be considered simultaneously. There are three levels of complexity:

- Low complexity—Little difficulty is associated with a small number of straightforward and frequently encountered issues; may achieve competence relying on “rote” approach.

- Moderate complexity—Medium difficulty is associated with a number of interconnections or variables that need to be considered simultaneously; circumstances may be less clear and require approaches that are not practised frequently.
- High complexity—Considerable difficulty is associated with a large number of interrelationships and ambiguities that must be considered simultaneously; often requires innovative approaches.

See also *Autonomy* and *Circumstance*.

Core: All CPA students/candidates must demonstrate technical proficiency in any three competency sub-areas, at least at Level 1 proficiency, in financial reporting and/or management accounting. See also *Breadth, Depth, Competency sub-area* and *Proficiency level*.

CPA: Canadian Chartered Professional Accountant; while there are other international CPA designations, all references in this document refer to the Canadian designation.

CPA candidate: Individuals who are registered with a provincial or regional body and:

- are enrolled in a CPA Professional Education Program (CPA PEP), either through the profession's CPA PEP or through an accredited graduate level program offered by a post-secondary institution; or
- have completed the CPA PEP modules and have yet to successfully complete the Common Final Examination (CFE), and/or their practical experience requirements.

Note that the terms "candidate" or "student" may be used by provincial bodies, depending on provincial regulation. See CPA student.

CPA certification program: All elements of the CPA program required for certification, including academic prerequisites, the CPA Professional Education Program, the Common Final Examination, and qualifying practical experience

The CPA Competency Map: The CPA publication that profiles the competencies required of a CPA on the path to, and upon, certification. The competency statements and defined proficiency levels for practical experience are modified from those in the *CPA Competency Map*. These adjustments were made to reflect what CPA students/candidates are expected to demonstrate through practical experience.

CPA experience verification: The CPA practical experience model in which commences when CPA students/candidates are employed in any position that allows them to gain experience in at least one sub-competency area at least Level 1 proficiency. The experience is approved by a provincial body as the experience is gained. See also *CPA pre-approved model*.

CPA Professional Education Program (CPA PEP): The education program that CPA students/candidates must complete to become a CPA. It is delivered by the profession and by post-secondary institution programs accredited by the profession.

CPA Prerequisite Education Program (CPA PREP): The modularized profession-delivered education program that provides those with undergraduate degrees in areas other than accounting with the specific knowledge requirements for admission to the CPA Professional Education Program.

CPA pre-approved model: The CPA practical experience model in which CPA students/candidates are employed in a program that has been pre-approved by a provincial body.

CPA pre-approved program: Programs offered by employers that allow CPA students/candidates to satisfy all of the practical experience requirements contained in this document within the required minimum term of practical experience. Pre-approved programs are monitored by the profession to ensure the approved training program is being followed.

CPA student: Individuals registered with a provincial body and working towards prerequisites for admission to CPA PEP—either in the CPA Prerequisite Education Program (CPA PREP) or in recognized courses and programs offered by post-secondary institutions.

Note that the term “student” may be used by provincial bodies to refer to CPA candidates, depending on provincial regulation. See CPA candidate.

Depth: The requirement for CPA students/candidates to gain proficiency in all technical competency sub-areas relating to one competency area, with at least two competency sub-areas being at Level 2 proficiency. The remaining competency sub-areas need to be at least at Level 1 proficiency. See also *Breadth, Core, Competency sub-area* and *Proficiency level*.

Enabling competencies: The essential skills for ethical behaviour, decision-making, problem-solving, communication, and leadership required of a professional accountant. See also *Competency area, the CPA Competency Map, and Technical competencies*.

Foundational level: An employment position in which the majority of technical proficiency is at Level 0, with only one competency sub-area at Level 1 proficiency.

IFAC: International Federation of Accountants is the global organization for the accountancy profession dedicated to serving the public interest by strengthening the profession and contributing to the development of strong international economies.

Legacy program: A Chartered Accountant (CA), Certified Management Accountant (CMA) or Certified General Accountant (CGA) certification program.

Mentor: A CPA, or another individual otherwise approved by a provincial body under the requirements contained in this document, who provides guidance to CPA students/candidates on competency development, and who models and facilitates the understanding of the CPA profession's values, ethics and attitudes.

Pre-approved program leader: The senior CPA responsible for an office's pre-approved program(s). This individual is sufficiently senior to adjust the duties of CPA students/candidates to provide opportunities to obtain the technical and enabling competencies required of the training program. See also *CPA pre-approved program, Mentor and Supervisor*.

Proficiency level: At the point of certification, CPA students/candidates are expected to demonstrate competence (a combination of attitude, skill, and knowledge) at defined levels of proficiency. Three distinct and progressively higher levels of proficiency are described, reflecting the increase in the ability of CPA students/candidates throughout the program. Complexity, circumstance, and autonomy are considered in determining proficiency levels. Generally, as complexity increases and/or routine work decreases and/or autonomy increases, the proficiency level increases. There are three levels of proficiency:

1. *Level 0*—Experience that is at an administrative or clerical level.
2. *Level 1*—Experience that is at the professional level but lower than that expected of a newly certified CPA. This can include experience with tasks that are routine in nature, of a low level of complexity, and/or are executed with little autonomy.
3. *Level 2*—The experience level expected of a newly certified CPA.

See also *Autonomy, Circumstance, and Complexity*.

Provincial body: A professional accounting body that is a member of, or in the process of joining CPA Canada.

Regional body: An organization that has been approved to deliver the CPA certification program, excluding accredited institutions.

Registration: The right to offer public accounting services granted by CPA provincial bodies to CPAs and CPA firms. Registration is mandatory for CPAs and CPA firms that provide public accounting services. Individual CPAs and CPA firms that have earned this right are referred to as “registered.”

Reporting: CPA students/candidates are required to capture all practical experience in experience reports. The reports contain factual information such as the type of experience being obtained (experience verification or through a pre-approved program) and duration, as well as an assessment of the experience. See also *assessment*.

Secondment: Qualifying experience obtained outside of the pre-approved program that does not require CPA students/candidates to switch to experience-verification.

Self-Employed: Individuals who work under contract or in a consultative capacity for someone other than themselves are not considered to be self-employed.

Supervisor: The person to whom CPA students/candidates report. In experience verification, the supervisor verifies that the experiences of CPA students/candidates are appropriately reflected in experience reports. In pre-approved programs the supervisor assigns work according to the program. Ideally, the supervisor is also a professional accountant. See also *Mentor*.

Technical competencies: The abilities expected of professional accountants and performed by professional accountants in many roles in public practice, industry, and the public sector. For purposes of practical experience, the required technical competencies have depth, breadth and core proficiency standards. See also *Competency area, CPA Competency Map, Depth, Breadth, Core* and *Enabling competencies*.

Volunteer: Experience where there is no financial gain for the individual

1.3 Objectives of practical experience

Practical experience is essential to the CPA certification process. It provides CPA students/candidates opportunities to apply formal learning in workplace settings and to develop and enhance the professional competencies defined in the *CPA Competency Map*.

Ultimately, there are three objectives for practical experience:

1. Build, in actual workplace settings, on the foundation of skills and knowledge gained in the CPA PEP.
2. Facilitate the development of the profession's values, ethics, and attitudes while CPA students/candidates develop their own professional identities.
3. Develop professionals who are capable of thinking and acting appropriately in diverse and often ambiguous situations.

CPA students/candidates are not expected to demonstrate achievement of all technical competencies through their practical experience. Technical competencies are developed through a combination of experience and education.

CPA students/candidates are expected to develop all enabling competencies as part of their practical experience.

1.4 Effective date

CPA practical experience requirements are effective September 1, 2014, and apply to all CPA students/candidates registering with a provincial/regional body in Canada or Bermuda on or after September 1, 2014, for the purposes of recording CPA practical experience, and must be met for certification as a CPA.

Provincial/regional bodies may choose to adopt these requirements earlier. See Section 5 for Transition rules.

1.5 Maintain currency of standards

The CPA profession will review practical experience requirements at least every three years.

2 Qualifying practical experience

2.1 Overview

CPA practical experience can be gained through pre-approved paths and/or experience verification. Qualifying practical experience is defined in terms of duration (the minimum term of practical experience), and technical and enabling competency development to required levels of proficiency. All qualifying experience must be gained under appropriate supervision and mentorship. There are specific reporting requirements to facilitate discussions of CPA students/candidates with their mentors as well as to assess the experience obtained.

The following comprise CPA practical experience requirements:

- **A minimum term of 30 months is required**— See Section 2.5
 - Up to 12 months can be claimed as prior experience.
 - No more than 12 months in aggregate of experience at the foundational level.
 - CPA students/candidates registered with a provincial/regional body may accumulate up to 18 months of qualifying practical experience before registering in the CPA PEP. If they do not register in the CPA PEP after accumulating 18 months, no further qualifying experience will be recognized until they register in the CPA PEP.
 - All practical experience must be gained in positions that ended in the last seven years.
- **Appropriate international experience is recognized**— See Section 2.3— All experience that satisfies the practical experience requirements will be recognized, whether it is gained domestically or internationally (there is an exception for CPA students/candidates developing an area of depth in a

standards-based competency area). The process for recognizing experience of members of international accounting bodies will be determined by the respective provincial body.

- **There are competency requirements**—See Section 2.6
 - **Technical**—Demonstrate proficiency in the core, and the required proficiency level in any depth area. In addition, CPA students/candidates must develop any two additional competency sub-areas in order to satisfy overall breadth, or four if core is also the area of depth. The exit requirement is that all competencies must be to at least Level 1 proficiency but only a portion need to be at the level expected of a newly certified CPA (Level 2).
 - **Enabling**—All enabling competencies must be developed to the level expected of a newly certified CPA (Level 2).
- **A semi-annual meeting with a mentor is required**—See Section 2.7.2.1
 - While registered with a provincial/regional body, CPA students/candidates must meet with their mentor at least semi-annually.
- **Appropriate supervision of practical experience is required**—See Section 2.7.1.1.
- Reporting is required—See Section 3—All practical experience must be captured in experience reports that include the duration of experience, the type of experience being obtained (experience verification or through a pre-approved program) and assessment of the experience.
- **There are two types of assessments**—See Section 3
 - **Self-Assessments**—All experience is self-assessed by CPA students/candidates at least twice each year. These reports are discussed with the mentors of CPA students/candidates. If there are material changes in the experience obtained, additional reports may be required. The reports include certain attestations (supervisors in experience verification; pre-approved program leaders in pre-approved programs) and confirmations (mentor).
 - **Assessments by a Provincial/Regional Body**—The provincial/regional body performs an initial assessment of all experience:
 - » For pre-approved programs, this initial assessment is of a defined training program being proposed by an organization. See Section 4.
 - » For experience verification, this assessment focuses on the likelihood of CPA students/candidates progressing beyond foundational experience after 12 months within their current positions.
 - » Some CPA student/candidate self-assessments are formally assessed by a provincial/regional body. The frequency depends on the nature of experience obtained.

2.2 Experience routes

Qualifying practical experience can be gained by way of two experience routes. CPA students/candidates can gain experience through either route, or through a combination of both:

2.2.1 Experience verification route

The experience verification route requires CPA students/candidates to obtain and demonstrate they have developed the necessary competencies. They are required to complete detailed practical experience reports that the profession assesses in depth throughout the period of practical experience.

Specific supervision and mentorship requirements are outlined in Section 2.7.

Specific reporting requirements are outlined in Section 3.

2.2.2 Pre-approved program route

The pre-approved program route requires employers—offices or organizations—to develop defined training programs and have them approved by a provincial/regional body. The approval process requires the organization to identify two processes:

1. How the required competencies will be developed
2. How the organization will support CPA students/candidates through the CPA certification program

The provincial/regional body will work closely with the office or organization to prepare their applications for approval and to ensure the appropriateness of the program. The assessment of the experience is done as part of the approval process; as a result, less documentation will be required from CPA students/candidates as they work in these programs.

Specific supervision and mentorship requirements are outlined in Section 2.7.

Specific reporting requirements are outlined in Section 3.

The requirements to offer a pre-approved program are outlined in Section 4.

2.3 International experience

This section applies only to international experience gained by CPA students/candidates in two distinct situations:

- CPA students/candidates who do not hold any professional accounting designations but are seeking to have prior experience recognized.

- CPA students who are registered as CPA students/candidates with a provincial/regional body while they are working abroad. They are encouraged to seek opportunities where supervision is provided by an IFAC accountant.

This section does not apply to the following international experience:

- Experience gained by members of international accounting bodies with which the CPA profession has an existing agreement which fully recognizes practical experience as being sufficient for membership and therefore does not require an assessment of experience.
- Experience gained by members of international accounting bodies with which the CPA profession has an existing agreement which does not recognize practical experience and therefore the individual assessment of this experience is performed by the provincial body.
- Experience gained by members of international accounting bodies with which the CPA profession does not have an existing agreement and therefore the individual assessment of this experience is performed by the provincial body.

If an assessment of experience by a provincial body is required for members of international accounting bodies, these individuals will have their experience evaluated on the practical experience requirements contained in this document.

- the minimum term (including allowance for time off)
- currency of experience
- development of the technical and enabling competencies to the required level of proficiency
- appropriate validation of the experience claimed

These applicants may be eligible for recognition of up to 30 months of prior experience, on the basis of individual evaluation by the provincial body.

The process for recording and evaluating the experience of members of international accounting bodies will be determined by the respective provincial body.

Experience reports must be submitted in either English or French.

2.3.1 Depth requirements for standards-based competency areas

For CPA students/candidates whose designated area of depth is a standards-based competency area (i.e. financial reporting, audit and assurance or tax), experience must include at least six months in total, in any one of the following areas:

- **Financial Accounting**—Canadian generally accepted accounting principles (GAAP) (or substantial equivalent)
- **Auditing & Assurance**—Canadian Standards on Quality Control (CSQCs), Canadian Auditing Standards (CASs), Other Canadian Standards (OCSs), International Standards on Auditing (ISA), International Standard on Assurance Engagements (ISAE), International Standards on Quality Control (ISQCs)
- **Taxation**—Canadian Income Tax Act

2.4 Experience gained through self-employment

Acceptable experience gained through self-employment will qualify for recognition towards CPA experience requirements.

2.5 Duration

2.5.1 Minimum term

The minimum term of practical experience is 30 months of relevant, paid employment. Volunteer experience will not normally be recognized. The minimum term is subject to adequate progression and appropriate links to education.

2.5.2 Currency of experience

To ensure currency and relevance, all experience must be gained in positions that ended in the last seven years. Only appropriately-reported experience gained in a position that ended within seven years of the current reporting date will be recognized. Experience that ended more than seven years ago will not be recognized, regardless of whether it was previously approved by the profession.

2.5.3 Allowance for time off

An allowance of up to 20 weeks of time away from work for any reason, including vacation, sickness, professional development, or study time is permitted within the calculation of the 30-month term of experience. Time away from work in excess of 20 weeks will be added to the duration requirement.

2.5.4 Full-time work week

For the purposes of calculating duration, a full-time work week is 35 hours or more on a regular basis.

2.5.5 Part-time work week

Duration is calculated at a pro-rated basis for part-time work weeks regularly below 35 hours.

2.5.6 Changes in work week

CPA students/candidates are required to update their employment profiles with their provincial/regional body should there be a material change in the number of hours worked per week. Any additional changes to the nature of employment may be subject to additional reporting requirements outlined in Section 3.

2.5.7 When the qualifying period of practical experience begins

The qualifying period of practical experience begins when CPA students/candidates attain three conditions:

1. They start working in a position that allows them to gain experience in at least one technical sub-competency area at least a Level 1 proficiency, as outlined in Section 2.6.
2. They are accepted as CPA students/candidates by a provincial/regional body.
3. They have a qualified mentor, as outlined in Section 2.7.

Provincial/regional bodies will perform initial assessments to determine the likelihood that CPA students/candidates seeking to gain experience through experience-verification will be able to develop any two competency sub-areas to at least Level 1 proficiency after 12-months of recognized experience. The assessment will determine the frequency of reporting requirements detailed in Section 3.

2.5.8 Suspension of recognition of qualifying experience

Recognition of practical experience will be suspended under any one of these conditions:

1. CPA students/candidates qualifying under the experience verification model who have not developed any two competency sub-areas to at least Level 1 proficiency are at the foundational level and will have their accumulated duration suspended at 12 months. Duration will resume when this proficiency requirement has been satisfied. See Section 3.

2. CPA students/candidates qualifying under the experience verification model who change employment positions to one that does not allow them to gain experience in at least one sub-competency area at least at Level 1 proficiency will have their accumulated duration suspended until this proficiency requirement is satisfied. See Section 3.
3. CPA students/candidates who do not meet the requirements and apply for entry into CPA PEP (whether to enroll in a module, attempt a challenge examination(s), or attempt the CFE), will have their accumulated duration suspended at 18 months. If a provincial/regional body determines the admission requirements have not been satisfied, after reviewing the documentation, accumulated time will be suspended at 18 months. Duration will resume when admission requirements are satisfied.

2.5.9 Recognition of prior experience

Recognition may be given for a total of up to 12 months of experience prior to the commencement of when the qualifying period of practical experience, on approval by a provincial/regional body. To qualify, the period of experience must be of at least three months duration, to a total of 12 months. The experience must be reported to the provincial/regional body in either English or French.

In assessing prior experience, the duration of experience and competencies developed can be recognized with final approval at the discretion of the provincial/regional body. The experience report and any supplemental information must be submitted in either English or French.

CPA students/candidates who receive credit for prior experience must meet with their mentors initially regarding the prior experience reports and semi-annually for the remainder of the practical experience terms.

2.5.9.1 Assessing prior experience

Provincial/regional bodies will assess applications for prior experience credit according to four criteria:

1. At least one sub-competency area was developed at least at Level 1 proficiency.
2. At the time the experience was gained, the individual was working towards or had completed an undergraduate degree.
3. Sign-off by the appropriate supervisor who can verify that the experience is accurately reflected in the experience report.
4. The position(s) ended within the last five-and-a-half years.

Prior experience gained internationally will also be assessed under the criteria in Section 2.3.

2.6 Competency development

2.6.1 Technical competency development

CPA students/candidates are required to meet minimum breadth, depth, and core standards

The technical competencies to be developed during practical experience are based on those defined in the *CPA Competency Map* and grouped into six competency areas. Each competency area consists of three or four competency sub-areas:

<table border="1"> <thead> <tr> <th>Financial Reporting</th> </tr> </thead> <tbody> <tr> <td>Financial reporting needs and systems</td> </tr> <tr> <td>Accounting policies and transactions</td> </tr> <tr> <td>Financial report preparation</td> </tr> <tr> <td>Financial statement analysis</td> </tr> </tbody> </table>	Financial Reporting	Financial reporting needs and systems	Accounting policies and transactions	Financial report preparation	Financial statement analysis	<table border="1"> <thead> <tr> <th>Management Accounting</th> </tr> </thead> <tbody> <tr> <td>Management reporting needs and systems</td> </tr> <tr> <td>Planning, budgeting, and forecasting</td> </tr> <tr> <td>Cost/revenue/profitability management</td> </tr> <tr> <td>Organizational/individual performance measurement</td> </tr> </tbody> </table>	Management Accounting	Management reporting needs and systems	Planning, budgeting, and forecasting	Cost/revenue/profitability management	Organizational/individual performance measurement
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Strategy and Governance											
Governance, mission, vision, values, and mandate											
Strategy development/ implementation											
Enterprise risk management											
<table border="1"> <thead> <tr> <th>Finance</th> </tr> </thead> <tbody> <tr> <td>Financial planning and analysis</td> </tr> <tr> <td>Treasury management</td> </tr> <tr> <td>Capital budgeting/ valuation/corporate finance</td> </tr> </tbody> </table>	Finance	Financial planning and analysis	Treasury management	Capital budgeting/ valuation/corporate finance	<table border="1"> <thead> <tr> <th>Taxation</th> </tr> </thead> <tbody> <tr> <td>Income tax legislation and research</td> </tr> <tr> <td>Tax compliance: corporate or personal</td> </tr> <tr> <td>Tax planning: corporate or personal</td> </tr> </tbody> </table>	Taxation	Income tax legislation and research	Tax compliance: corporate or personal	Tax planning: corporate or personal		
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Each competency sub-area consists of a series of competency statements which help define the expectations, by proficiency level. The competency statements and related proficiency level expectations are summarized in Appendix A.

2.6.1.1 Core

CPA students/candidates are required to gain proficiency in any three competency sub-areas in financial reporting and/or management accounting to at least Level 1 proficiency.

2.6.1.2 Depth

CPA students/candidates achieve depth by gaining proficiency in all of the competency sub-areas relating to one competency area. At least two of the competency sub-areas must be at Level 2 proficiency. The remaining sub-areas must be at least at Level 1 proficiency.

2.6.1.3 Breadth

CPA students/candidates achieve breadth by gaining proficiency in at least eight of the competency sub-areas, with at least four competency sub-areas at Level 2 proficiency and the remaining competency sub-areas at least at Level 1.

2.6.1.4 Progression

CPA students/candidates are not expected to demonstrate the required level of proficiency over the entire term of their practical experience; rather it is expected that there will be a progression in proficiency over the term. Therefore, CPA students/candidates are expected to perform increasingly complex work, less routine work and/or with increasing autonomy during their term of practical experience. Ensuring this progression will be part of the experience approval process.

2.6.1.5 Proficiency level

There are three levels of proficiency:

Level 0—Experience is at an administrative or clerical level.

Level 1—Experience is at the professional level but lower than that expected of a newly certified CPA. This can include experience with tasks that are routine in nature, of a low level of complexity, and/or are executed with little autonomy.

Level 2—The experience level that is expected of a newly certified CPA.

As indicated in Section 2.6.1.4, CPA students/candidates are not required to demonstrate achievement of all technical competencies through practical experience.

Complexity, circumstance, and autonomy are considered in determining the level of proficiency. Generally, the proficiency level increases as complexity and autonomy increase and/or routine work decreases.

Complexity: The degree of difficulty associated with the number and nature of interrelationships and ambiguities that must be considered simultaneously. There are three levels of complexity:

Low complexity—Little difficulty is associated with a small number of straightforward and frequently encountered issues; may achieve competence relying on “rote” approach.

Moderate complexity—Medium difficulty is associated with a number of interconnections or variables that need to be considered simultaneously; circumstances may be less clear and require approaches that are not practised frequently.

High complexity—Considerable difficulty is associated with a large number of interrelationships and ambiguities that must be considered simultaneously; often requires innovative approaches.

Circumstance: Situations are either routine or non-routine in nature.

Routine—Circumstances that are typically encountered by and requiring the knowledge expected of a newly certified CPA.

Non-routine—Circumstances that are not typically encountered by a newly certified CPA; may require advanced technical expertise.

Autonomy: the degree of independence CPA students/candidates assume in carrying out a task. CPA students/candidates who require a lot of corrections in their work from their Supervisors are not likely demonstrating a high degree of autonomy.

For an illustrative example of how these three variables impact proficiency, refer to Appendix C.

2.6.2 Enabling competency development

By the end of the term of practical experience, CPA students/candidates are required to develop a level of proficiency expected of a newly certified CPA for all five enabling competencies: Professional and Ethical Behaviour, Problem-solving and Decision-Making, Communication, Self-Management, and Teamwork and Leadership, as defined in Section 3.0 of the *CPA Competency Map*.

CPA students/candidates must demonstrate their level of proficiency by answering five, three-part questions designed to describe an experience, its implications for enabling competency development, and how it will impact future behaviour for each of the five competency areas listed above, in addition to at least one of two overall questions.

See Appendix B for a list of the enabling questions.

2.7 Supervision and mentorship

Each CPA student/candidate is required to have both a supervisor and a mentor; this may be the same person.

2.7.1 Supervisor

2.7.1.1 Role and Responsibilities

The supervisor is the person to whom the CPA student/candidate reports. Supervisors do not assess the competency development of CPA students/candidates, however, supervisors are responsible for verifying experience or assigning work:

- **Experience verification**— The supervisor verifies that the experience of CPA students/candidates is accurately reflected in the experience report, per Section 3.
- **Pre-approved program positions**— The supervisor assigns the work specified in the approved program and provides feedback to the CPA mentor, highlighting any deviations from the program.

Supervisors who meet the mentor criteria outlined in Section 2.7.2.3 can perform the roles of supervisor and mentor for the same CPA students/candidates.

In situations where the experience gained under experience verification cannot be verified by the supervisor, that experience will not be accepted by the profession.

2.7.1.2 Supervisor Qualifications

Supervisors must occupy a position at a higher hierarchy level than CPA students/candidates.

In experience verification, situations where CPA students/candidates report directly to a family member, an independent, unrelated person must verify the experience for reporting purposes. For purposes of practical experience, a family member means an individual's spouse, common-law spouse, natural or adopted parent, sibling, natural or adopted children, natural grandchildren or a child legally adopted by the natural or adopted child of the individual such that the child is considered a grandchild of the individual.

2.7.2 Mentor

2.7.2.1 Role and Responsibilities

The mentor is a CPA, or another individual otherwise approved by a provincial body under the requirements contained in Section 2.7.2.3, who provides guidance on the competency development of CPA students/candidates, and models and facilitates the development of the profession's values, ethics, and attitudes.

Mentors meet at least twice each year with CPA students/candidates to discuss competency development as recorded in the CPA practical experience reporting tool (PERT) and to identify any strategies for further development. Meetings must be synchronous.

While mentors may also discuss competency development with the appropriate supervisor of CPA students/candidates, they are expected to maintain confidentiality about anything discussed during their mentor-mentee relationship.

Mentors are required to document any unresolved competency development concerns within the CPA PERT, but are not responsible if the mentee does not develop competencies as expected.

Mentors are not expected to perform these tasks:

1. Verify the accuracy of CPA student/candidate self-assessments or competency development.
2. Help CPA students/candidates progress in pre-requisite education, CPA PEP, or CPA evaluations.
3. Find jobs for CPA students/candidates.

2.7.2.2 Identifying mentors

Experience Verification—CPA students/candidates following experience verification are responsible for identifying their own mentors. If, after demonstrating reasonable efforts, a CPA student/candidate cannot find a mentor, their provincial/regional body may assign a mentor or provide a list of approved mentors. A fee may be charged for this service.

Pre-approved programs—CPA students/candidates following pre-approved programs are appointed mentors by their employers.

2.7.2.3 Mentor Qualifications

Mentors must meet one of two qualifications. They must be:

- A CPA in good standing.

- A member in good standing with a professional accounting body with which the profession has an existing agreement requiring no additional Canadian experience to obtain a legacy or CPA designation, or where by virtue of an agreement, whose experience would otherwise be assessed by a provincial body as being substantially equivalent.

In all cases, mentors must be approved by a provincial body as meeting the criteria above, as well as having successfully completed an orientation session delivered by the profession.

Mentors working in organizations offering pre-approved programs with in-house training may be exempt from attending the profession-delivered orientation provided the training has been assessed as substantially equivalent.

Mentors are expected to stay up-to-date on CPA practical experience requirements.

2.7.2.4 Avoiding conflicts of interest

In situations where the mentor is not employed within the same organization as the mentee, the mentor-mentee relationship must comply with any terms set by the mentee's employer. If conflicts of interest are identified, they will be addressed through a letter of agreement.

If mentors and CPA students/candidates work together, the mentor cannot be subordinate to the CPA student/candidate.

The employer of CPA students/candidates can be an audit client of a mentor's employer; in such cases, however, the mentor cannot be a part of the team assigned to the client.

Mentors cannot be a family member, as defined in Section 2.7.1.2.

Mentors cannot charge any fee to CPA students/candidates.

3 Experience reporting and assessments

CPA students/candidates are required to capture all practical experience in experience reports. The reports contain factual information such as the type of experience being obtained (experience verification or through a pre-approved program) and duration, as well as an assessment of that experience. An overview of experience reporting and assessments is in Appendix D.

3.1 Reporting requirements for CPA students/candidates

Experience-report submitted refers to the reports submitted by CPA students/candidates to record the duration of experience and self-assess their level of proficiency in the technical and enabling competencies using the CPA practical experience reporting tool (PERT). *Experience-report assessed* is a sub-set of those reports, and are required to be assessed by a provincial/regional body.

3.1.1 General requirements

CPA students/candidates are required to report on their experience development to their provincial/regional body at least twice per year, using a reporting tool provided by the profession. They are required to use this reporting tool to track experience and:

- Record information about their employer and position
- Record the duration of their experience, including time away from work
- Self-assess their level of proficiency in the technical and enabling competencies using the PERT

When completing experience reports, CPA students/candidates will have the opportunity to answer any of the enabling competency questions. If no enabling competency development has happened since the last report (For example, if the semi-annual meeting falls shortly after the CPA student/

candidate changes roles.), the CPA student/candidate is not required to answer any enabling competency questions. The proficiency level will be assessed by a provincial/regional body.

The assessment of the semi-annual reports will be completed at the discretion of the provincial/regional body.

3.1.2 Specific reporting requirements for CPA students/candidates under experience-verification

In addition to the general requirements, CPA students/candidates following experience-verification programs record details about their duties. Their supervisors are required to verify these duties, along with the accuracy of duration, any time away from work and information about the employer and position.

CPA students/candidates must also file reports under these circumstances:

- When they change employers per Section 3.1.5.1 and Section 3.1.5.2.
- When they have a material change in their role or responsibilities.
- When their self-assessment indicates they have completed the CPA practical experience requirements.
- **12-month assessment report**—CPA students/candidates are required to submit an assessment report after they have accumulated 12 months of recognized experience to ensure that they have developed two technical competency sub-areas to at least Level 1 proficiency. Unless otherwise determined by a provincial/regional body, this report will satisfy the semi-annual report that would have otherwise been required. Accumulated duration will be suspended at 12 months until this proficiency requirement has been satisfied.
 - If prior experience is recognized, the provincial/regional body will indicate whether the 12-month assessment report is necessary, based on how much prior experience is recognized.

3.1.3 Special circumstances

Additional reporting to the provincial/regional body is required under the following circumstances:

- CPA students/candidates whose initial provincial/regional assessment identifies concerns that their current position may not provide sufficient opportunity to develop any two competency sub-areas to at least a Level 1 proficiency within 12 months must submit their first experience report after three months of recognized experience

- CPA students/candidates following experience-verification whose 12-month assessment report indicates they have not met the required progression of their technical competencies will be required to either work with their employer to change their role to obtain the appropriate experience, or seek a different employment opportunity. They must file a practical experience report within three months of starting the new role. This report will be assessed by the provincial/regional body to determine if this role provides the opportunity to develop to the required proficiency level. If so, the provincial/regional body will date the experience from the start date of the new role, to a maximum of three months before the date the report was filed.

CPA students/candidates following experience-verification programs can submit experience reports more frequently than outlined above; assessment of additional reports may be subject to a fee as determined by the provincial/regional body.

Event	Experience report submitted	Primary Purpose
3 months	Yes, if required as result of initial assessment per S3.1.3	Assessed by provincial/regional body
12 months	Required	Assessed by provincial/regional body
Semi-annually from acceptance as a CPA student/candidate to certification	Required	Discussed with mentor
Completion of experience	Required	Assessed by provincial/regional body
New job or new employer	Required	Assessed by provincial/regional body
New supervisor	Encouraged, but not required. If new supervisor is in a position to verify, not necessary.	May be assessed by provincial/regional body
Other	Optional; may be subject to a fee	Assessed by provincial/regional body

In some circumstances, as determined by the provincial/regional body, CPA students/candidates may be required to submit reports more frequently; which may be subject to a fee.

3.1.4 Specific reporting requirements for CPA students/candidates in pre-approved programs

Generally, these reports are prepopulated with the specific technical competency development that was pre-approved by the profession, making the reporting process simple and straight forward. In some circumstances, as determined by the provincial/regional body, CPA students/candidates may be required to submit additional information or reports that may be subject to a fee.

CPA students/candidates must file reports when their employment changes, per Sections 3.1.5.1, 3.1.5.2, and 3.1.5.3.

Event	Experience report submitted	Primary Purpose
Semi-annually from employment start to certification	Required but most technical competency information is prepopulated based on program pre-approval	Discussed with mentor
Completion of experience	Required	Assessed by provincial/regional body
New employer	Required	Assessed by provincial/regional body
New pre-approved program with same employer	Required	Assessed by provincial/regional body
Other	Optional; may be subject to a fee	Assessed by provincial/regional body

Under the pre-approved model, experience-report assessment consists of two main components:

- When reports are submitted, assessment is limited in scope (control checks, etc.).
- When monitoring per Section 4.5 to ensure the pre-approved program is being followed, individual reports will be reviewed in detail.

All pre-approved programs are subject to regular monitoring by the provincial/regional body, as outlined in Section 4.

3.1.5 Employment changes

CPA students/candidates changing jobs must file experience reports within three months of changing employment, in the following situations:

- The employer has changed.
- The students/candidates have moved from experience-verification to a pre-approved program, whether with the same employer or different employers.
- The students/candidates have moved from one pre-approved program to another pre-approved program with the same employer.

The provincial/regional body will date the experience from the start date of the new position, to a maximum of three months before the date the report was filed.

At the discretion of the provincial/regional body, CPA students/candidates changing jobs multiple times may be charged an assessment fee.

CPA students/candidates changing employment programs are also subject to the following additional conditions, depending on the nature of the employment change:

3.1.5.1 Changing from experience-verification to a pre-approved program

In addition to meeting the general and specific requirements outlined in Section 3, CPA students/candidates switching from an experience-verification position to a pre-approved program must meet with their mentors assigned by the organization offering the pre-approved program to discuss the competencies developed to date and determine whether the remaining competencies can be developed within the 30-month duration. If it is not possible to develop the remaining competencies, duration will extend beyond the 30-month minimum term.

3.1.5.2 Changing from a pre-approved program to experience-verification

In addition to meeting the general and specific requirements outlined in Section 3, CPA students/candidates with less than 12 months of experience in a pre-approved program who change to an experience-verification position must complete the 12-month assessment report.

3.1.5.3 Changing pre-approved programs

In addition to meeting the general and specific requirements outlined in Section 3, CPA students/candidates switching from one pre-approved program to another must meet with their mentors assigned by the organization offering the new pre-approved program to discuss the competencies developed to date and determine whether the remaining competencies can be met within the 30-month duration. If it is not possible to develop the remaining competencies, duration will extend beyond the 30-month minimum term.

3.1.6 Penalties for missed reports

Failure to submit required experience reports may result in a penalty, as determined by the provincial body.

- Fines
- Suspension of experience accumulation
- Ineligibility to enroll in the next CPA PEP module
- Expulsion
- Other, as determined by the provincial/regional body

3.2 Supervisor reporting responsibilities

Before any experience report can be finalized, CPA students/candidates following the experience verification program must have their supervisor verify the accuracy of duration, any time away from work, the nature of the work experience recorded and information about the employer and position.

3.3 Mentor reporting responsibilities

Mentors are required to meet with CPA students/candidates at least twice each year to review the competency development recorded within the CPA practical experience reporting tool (PERT). Mentors are responsible for documenting that meetings have occurred and noting, within the CPA PERT, any competency development concerns.

3.4 Pre-approved program leader reporting responsibilities

Each pre-approved program is the responsibility of a designated pre-approved program leader, who must be a CPA in good standing with a provincial body. The pre-approved program leader is accountable to the provincial/regional body for CPA students/candidates gaining experience through the organization's pre-approved program(s).

Before experience reports of CPA students/candidates in pre-approved programs are assessed by a provincial/regional body, the pre-approved program leaders must provide the provincial/regional body with a certification signoff. This signoff will include the progress of the CPA student/candidate to time of departure and will ensure the practical experience is captured in the PERT and applies to all CPA students/candidates who complete their experience requirements or who depart from the preapproved program during their training period.

3.5 Assessments by a provincial/regional body

A provincial/regional body is responsible for approving the experience of all CPA students/candidates.

Ultimate approval of assessed experience reports must be done by an individual suitably qualified as determined by the provincial/regional body.

3.5.1 Insufficient experience

If the provincial/regional body determines that the experience reported by a CPA student/candidate is insufficient, the provincial/regional body will communicate with the CPA student/candidate, and the organization, if applicable, to address any issues.

3.5.2 Problems with mentors

CPA students/candidates and mentors are expected to attempt to resolve any issues. The provincial/regional body may choose to assist with resolving disputes should these attempts at resolution fail.

In cases where a mentor is not meeting obligations, one of or more of the following requirements may be assigned:

- Repeat the orientation session
- Undertake specific CPD
- Withdraw from mentoring
- Other requirements, as determined by the provincial/regional body, may be required

4 Organizations offering pre-approved programs

4.1 Responsibilities

Organizations offering pre-approved programs must commit to meeting the following responsibilities to the CPA students/candidates they employ and to a provincial/regional body.

4.1.1 Responsibilities to CPA students/candidates:

Organizations offering pre-approved programs will ensure these responsibilities are fulfilled:

- Maintain senior-level ownership of and commitment to, the training of CPA students/candidates by appointing a pre-approved program leader, per Section 4.2.
- Provide a working environment that prepares CPA students/candidates to become CPAs, which includes having a written code of conduct and/or acknowledgement of the profession's code of conduct and providing supervision, guidance, and instruction on practical ethical issues as part of the CPA student/candidate on-the-job training and progress reviews.
- Offer structured training position(s), with a sufficient range of progressively complex assignments, increasing responsibility, and high-quality practical experience in the required CPA technical and enabling competencies, per Sections 2.6. Program approval is based on the organization's ability to provide opportunities to develop these competencies within 30 months of paid employment.
- Ensure CPA students/candidate document their developing competencies using the profession's on-line reporting tool (PERT), per Section 3.

- Provide appropriate supervision and mentorship as defined in Section 2.7.
- Provide time away from the office to write any weekday examinations for the CPA PEP and the CFE.

4.1.2 Responsibilities to the CPA profession:

Organizations offering pre-approved programs will ensure these responsibilities are fulfilled:

- Agree to the approving provincial/regional body performing a periodic review of the program(s), per Section 4.5.
- Maintain approval with its provincial body.

4.1.3 Types of programs

Organizations may offer pre-approved programs through a single department, a combination of departments through a rotation-based program, and/or offer multiple pre-approved programs. Each pre-approved program must be approved by a provincial body responsible for confirming that the program satisfies the responsibilities highlighted above. The organization can choose to appoint pre-approved program leaders that best align with its organizational structure, subject to the conditions outlined below. An organization offering a pre-approved program may also employ CPA students/candidates in experience-verification.

4.2 Responsibilities of the pre-approved program leader

Each pre-approved program is the responsibility of a designated pre-approved program leader, who must be a CPA in good standing with a provincial body. The pre-approved program leader is accountable to the provincial body for ensuring CPA students/candidates gain experience through the organization's pre-approved program(s). The pre-approved program leader is not responsible for any CPA students/candidates employed by the organization who are gaining experience through experience verification.

Pre-approved program leaders must be sufficiently senior within the organization or unit of the organization to:

- Ensure the organization or unit implements and adheres to the profession's practical experience requirements.
- Influence the opportunities for CPA students'/candidates' competency development.

Additionally, for the organization's or unit's pre-approved program(s), the pre-approved program leader has overall responsibility to liaise with the designated mentors to confirm these student/candidate activities have occurred:

- CPA students/candidates have discussed their progress with their mentors at least semi-annually.
- CPA students/candidates are meeting the progression expectations of the CPA pre-approved program.

Furthermore, the pre-approved program leader must provide the provincial body with a certification signoff for all CPA students/candidates who complete their experience requirements or who depart from the pre-approved program during their training period:

- This signoff will confirm that the practical experience gained by CPA students/candidates meet the requirements of the pre-approved program by the provincial/regional body.

4.3 Secondments

Organizations may provide CPA students/candidates who gain experience through a pre-approved program with opportunities to obtain practical experience on secondment. Participation in secondments is subject to professional standards, for example independence. Secondment assignments will be recognized as qualifying practical experience within a pre-approved program under specific conditions:

- Assignments are with an international office of the organization
- Assignments are with a subsidiary of the organization, or of one of a subsidiary's international offices
- Assignments are with a different department of the organization
- Assignments are with a client of the organization
- Any other assignment opportunities must be pre-approved by a provincial body

Experience that does not meet these conditions will be deemed an employment change to experience-verification, as outlined in Section 3.1.5.2.

All secondment assignments must be arranged by the organization offering the pre-approved program. The secondment arrangement must continue to meet the CPA profession's practical experience requirements, including supervision, mentoring and reporting requirements. Secondment positions must adhere to the CPA profession's rules of professional conduct.

CPA students/candidates may work on more than one secondment assignment; however, no more than twelve months of the total 30-month duration will be recognized towards the fulfillment of CPA practical experience requirements.

4.4 Approval process

A provincial body will work closely with any organization interested in seeking approval for pre-approved programs. Approvals are based on the organization's ability to satisfy the requirements detailed in Section 4.1. The collection, assessment, and process for approval are detailed in a separate administrative policy.

4.4.1 Approval limit

The provincial/regional body will set a limit on the number of CPA students/candidates who may be employed within each pre-approved program, based on four factors:

1. The number of CPAs employed within the organization.
2. The amount of qualifying experience that is available.
3. The results from any prior monitoring conducted by a provincial body, if applicable.
4. Other, as determined by the provincial body.

4.4.2 Modifying an existing pre-approved program

The organization must inform the provincial/regional body of any modification to a pre-approved program. The provincial/regional body will determine whether the proposed modification is material.

4.4.2.1 Modifications that are not material in nature

Modifications that do not change the substance of the training program are considered immaterial and do not need to be formally approved by a provincial body. However, the organization should make administrative updates, such as updating the PERT, as necessary.

Examples of modifications that are not material in nature:

- Adding or replacing a role that is substantially identical in nature to what was previously approved (for example, adding a new financial reporting department for a different operating division than was previously approved or adding an internal audit department that is responsible for a different geographic territory than the one previously approved). The addition could be in a different office location.

- Updating the specific duties or proficiency expectations within an existing role, if the role continues to develop the same competency sub-areas.
- Changing the number of CPA students/candidates approved for a program, providing the structure is consistent with the previously-approved application (for example, maintaining the same ratio of mentors to CPA students/candidates, if the ratio is outlined in the approved application).

4.4.2.2 Modifications that are material in nature

Modifications that change the substance of the pre-approved program are material and therefore require approval from a provincial/regional body before the changes are effected.

Examples of modifications that are material in nature:

- Adding or replacing a role that is not substantially identical to that which was previously approved, even if it develops the same competency sub-areas.
- Changing the risk profile of the application and/or the nature of the work assignment.

4.5 Monitoring

Every CPA pre-approved program will be reviewed by the profession at least every three years. The extent and frequency of reviews will be based on an assessment of risks and safeguards, and will allow for discretion and consideration of special circumstances.

The objective of monitoring is to assess whether the organization is in compliance with the basis under which the program was approved. If a pre-approved program is determined not to be in compliance with the CPA profession's practical experience requirements, the provincial body will determine appropriate remedial action. If the pre-approved program is within a public accounting firm that is subject to practice inspection, the results of the most-recent inspection will be considered as part of the monitoring review.

4.6 Criteria for withdrawing program approval

If a pre-approved program is deemed to be non-compliant with the CPA profession's practical experience requirements, the profession will work with the organization on appropriate remedial action. Should this prove ineffective, a provincial body may, at its sole discretion, withdraw approval of the program.

Recognition of experience for CPA students/candidates working in the program will no longer be recognized as of the date that the provincial body withdraws its approval of the program.

For experience to continue to be recognized, CPA students/candidates will have to report to their provincial body indicating that they have met any one of three requirements:

1. They are enrolled in an alternate pre-approved program
2. They have secured a CPA mentor and switched to experience-verification.
3. They have re-enrolled with the same pre-approved program, should the program's approval be reinstated.

There are specific situations that may result in approval being withdrawn:

- There is no longer a designated pre-approved program leader. For example, the designated pre-approved program leader ceases employment with an organization offering a pre-approved program and no replacement pre-approved program leader is assigned to the program within a reasonable amount of time.
- The organization can no longer offer the required experience. For example, the organization no longer offers the required experience as outlined in the pre-approved program as a result of being acquired by another organization.
- Non-compliance with the conditions as set out in 4.1. For example, the organization fails to meet the commitments to a provincial body and to the CPA students/candidates that they employ and there has been no appropriate remedial action taken by the organization within the timeframe communicated by a provincial body.

5 Transition rules

CPA practical experience requirements are effective September 1, 2014. Legacy requirements remain in effect until that date. Under the principles of unification, all experience completed and recognized towards the completion of a legacy program's experience requirements will be recognized toward the CPA practical experience requirements.

5.1 Experience starting before September 1, 2014

CPA students/candidates who register with a provincial body and begin a period of qualifying practical experience on or before August 31, 2014, can complete their experience under the requirements of any legacy program, regardless of the professional education program in which they are enrolled (a legacy professional education program or CPA PEP).

5.1.1 Deadline for experience completion under legacy requirements

The deadline to satisfy the practical experience requirements of a legacy program is September 1, 2018. CPA students/candidates who have not satisfied the requirements of the legacy program at that date must transition to the CPA requirements.

5.1.2 Transitioning to CPA requirements

CPA students/candidates who begin their experience on or before August 31, 2014, can transition to the CPA practical experience requirements by fulfilling three steps:

1. Complete a catch-up CPA experience report
2. Discuss the report with their mentor
3. Submit their report to their provincial body for assessment

Transition to CPA experience requirements is encouraged for all CPA students/candidates starting their experience between September 1, 2013, and August 31, 2014, using the prior experience provisions in Section 2.5.

Transitioning CPA students/candidates are expected to meet all CPA practical experience requirements, including mandatory reporting of experience.

The transition to the CPA practical experience requirements can affect both employers and employees. CPA students/candidates working in legacy CA Training Offices and Level 2 CGA Training Offices must obtain the approval from their employers before transitioning to CPA requirements.

5.2 Transition for training offices and key employers

The CPA profession strongly encourages all transitioning organizations to adopt the new CPA practical experience requirements by September 1, 2014. The profession will work with existing training offices and key employers intending to offer pre-approved programs to ensure a smooth and rapid transition. The approval process for existing programs will be simple and straightforward.

CMA key employers are organizations that have been identified for the purpose of building and developing strong corporate relationships with as employers.

The following employers with established practical experience programs have until September 1, 2015, to have the specified positions approved by a provincial body as meeting the new CPA pre-approved experience requirements:

- approved CA Training Offices
- Level 2 CGA Training Offices
- CGA partners in employment offering specific positions pre-approved by CGA provincial bodies

Appendix A: Technical Competency Sub-Areas

Note: the technical competency requirements are based on achieving a certain number of competency sub-areas at Level 1 and Level 2 proficiency; Level 0 will be defined solely for the purpose of providing guidance to CPA students/candidates with their self-assessments.

CPA Technical Competencies for the Purpose of Practical Experience

Competency sub-area	Level 2 High level of autonomy with Low-to-Moderate complexity (knowledge utilization); Lower level of autonomy for complex and non-routine (analysis)	Level 1 Low-to-Moderate complexity (analysis); Moderate complexity limited to Retrieval/Comprehension; Restricted to routine	Level 0 Foundational (clerical / administrative)
Financial Reporting			
<i>Financial Reporting Needs and Systems</i>	Analyze/Identify financial reporting information required by various stakeholders, including regulatory requirements (can include specialized financial reporting requirements); plus (a) Evaluate/review the appropriateness of the basis of financial reporting; or (b) Evaluate/review reporting processes to support reliable financial reporting	Explain the financial reporting information required by various stakeholders, including regulatory requirements (can include specialized financial reporting requirements); plus (a) Analyze/Identify the appropriateness of the basis of financial reporting; or (b) Analyze the accuracy and reliability of financial information	Use the accounting system to process transactions and/or generate reports. Verify mathematical accuracy of financial information (sub-totals, totals). Perform simple reconciliations.

Competency sub-area	Level 2 High level of autonomy with Low-to-Moderate complexity (knowledge utilization); Lower level of autonomy for complex and non-routine (analysis)	Level 1 Low-to-Moderate complexity (analysis); Moderate complexity limited to Retrieval/Comprehension; Restricted to routine	Level 0 Foundational (clerical / administrative)
<i>Accounting Policies and Transactions</i>	Evaluate/review appropriate accounting policies and procedures; or Evaluate/review treatment for routine and non-routine transactions; or Analyze/research treatment for complex events/transactions.	Analyze/research the appropriate accounting policies and procedures (or explains the basis in which they were selected and applied to an organization); or Analyze/research treatment for routine transactions.	Record accounting entries for routine transactions. Rollforward provisions from prior years.
<i>Financial Report Preparation</i>	Analyze/prepare financial statements, including note disclosures.	Explain financial statements, including note disclosures	Verify mathematical accuracy of the financial statements and note disclosures.
<i>Financial Statement Analyses</i>	Analyze/prepare management communication (e.g., MD&A), or Analyze/prepare financial reporting results for stakeholders (internal or external), or Analyze/prepare/predict the impact of strategic, and operational decision on financial results (external or internal).	Explain the management communication (e.g., MD&A), or Explain financial reporting results for stakeholders (external or internal), or Explain the impact of strategic and operational decision on financial results (external or internal).	Calculate ratios and/or % changes in account balances.
Audit & Assurance (consider public accounting needs a depth in Assurance)			
<i>Internal control</i>	Evaluate/review the entity's risk assessment processes; or Evaluate/review the information system, including related processes.	Analyze/prepare the entity's risk assessment processes; or Analyze the information system, including related processes.	Execute procedures that relates to existing internal controls.

Competency sub-area	<p style="text-align: center;">Level 2</p> <p>High level of autonomy with Low-to-Moderate complexity (knowledge utilization); Lower level of autonomy for complex and non-routine (analysis)</p>	<p style="text-align: center;">Level 1</p> <p>Low-to-Moderate complexity (analysis); Moderate complexity limited to Retrieval/Comprehension; Restricted to routine</p>	<p style="text-align: center;">Level 0</p> <p>Foundational (clerical / administrative)</p>
<p><i>Internal audit or external assurance requirements, basis and risk assessment</i></p>	<p>Analyze an entity's assurance needs or explain the implications of pending changes in assurance standards, plus</p> <p>Basis: Analyze which set of criteria to apply to the subject matter being evaluated, or analyze which standards/guidelines to apply based on the nature and expectations of the assurance engagement/project, plus</p> <p>Risk assessment: Evaluate issues related to the undertaking of the engagement or project, or evaluate materiality for the assurance engagement/project, or evaluate the risks of the project (for audit engagements, evaluate the risks of material misstatement at the financial statement level and at the assertion level for classes of transactions, account balances, and disclosures).</p>	<p>Explain an entity's assurance needs or explain the implications of pending changes in assurance standards, plus</p> <p>Basis: Explain which set of criteria to apply to the subject matter being evaluated, or explain which standards/guidelines to apply based on the nature and expectations of the assurance engagement/project, plus</p> <p>Risk assessment: Explain issues related to the undertaking of the engagement or project, explain/Calculate materiality for the assurance engagement/project, or explain the risks of the project (for audit engagements, explain the risks of material misstatement at the financial statement level and at the assertion level for classes of transactions, account balances, and disclosures).</p>	<p>Assemble information about the business (external), or department (internal).</p>
<p><i>Internal audit projects or external assurance engagements</i></p>	<p>Work plan: Evaluate/develop/review appropriate procedures based on the identified risk of material misstatement, analyze/perform the work plan, evaluate the evidence and results of analysis, documents the work performed and its results, plus</p> <p>Draw conclusions, communicate results, and contribute to a report for stakeholders</p>	<p>Work plan: Analyze/perform the work plan on less complex/riskier areas, evaluate the evidence and results of analysis, documents the work performed and its results, plus</p> <p>Draw conclusion, communicate results, and contribute to a report for stakeholders.</p>	<p>Compile planning documentation.</p> <p>Coordinate third party confirmations; identify outstanding items.</p>

Competency sub-area	Level 2 High level of autonomy with Low-to-Moderate complexity (knowledge utilization); Lower level of autonomy for complex and non-routine (analysis)	Level 1 Low-to-Moderate complexity (analysis); Moderate complexity limited to Retrieval/Comprehension; Restricted to routine	Level 0 Foundational (clerical / administrative)
Finance			
<i>Financial analysis & planning</i>	Evaluate/review the entity's financial state, or Evaluate/review financial proposals and financing plans	Analyze the entity's financial state, or Analyze/prepare financial proposals and financing plans	Perform calculations to support analysis (ratios and/or % changes in account balances).
<i>Treasury management</i>	Analyze the entity's cash flow and working capital, plus Evaluate/review the entity's investment portfolio, or Evaluate/review sources of financing and decisions affecting capital structure, or Evaluate/review the entity's cost of capital, or Evaluate/review decisions related to distribution of profits	Explain/calculate the entity's cash flow and working capital, plus Analyze/research the entity's investment portfolio (less complex), or Analyze/research sources of financing and decisions affecting capital structure, or Analyze/research the entity's cost of capital, or Analyze/research decisions related to distribution of profits	Record investment/FX transactions based on confirmations; update market values from third-party sources, if applicable. Reconcile differences between records and third-party statements.

Competency sub-area	Level 2 High level of autonomy with Low-to-Moderate complexity (knowledge utilization); Lower level of autonomy for complex and non-routine (analysis)	Level 1 Low-to-Moderate complexity (analysis); Moderate complexity limited to Retrieval/Comprehension; Restricted to routine	Level 0 Foundational (clerical / administrative)
<p><i>Capital budgeting</i></p> <p><i>Valuation</i></p> <p><i>Corporate finance</i></p>	<p>Analyze/prepare financial models or business plans as part of or in addition to:</p> <p>Evaluate/review capital budgeting processes and decisions, or</p> <p>Evaluate/review the value of a tangible asset or analyze/estimate the value of an intangible asset, or</p> <p>Analyze/estimate the value of a business, or</p> <p>Evaluate/review financial risk management policies, or</p> <p>Analyze the use of derivatives as a form of financial risk management, or</p> <p>Evaluate/review the purchase, expansion or sale of a business, or</p> <p>Evaluate/advise a financially troubled entity.</p>	<p>Analyze/prepare information to aid in the capital budgeting processes and related decisions, or</p> <p>Analyze/estimate the value of a tangible asset, or</p> <p>Explain/calculate value of a business, or</p> <p>Explain financial risk management policies, or</p> <p>Explain the use of derivatives as a form of financial risk management, or</p> <p>Analyze the purchase, expansion or sale of a business, or</p> <p>Analyze possible solutions to aid a financially troubled entity.</p>	<p>Coordinate the capital budgeting process.</p> <p>Calculate market value of publicly-traded security.</p> <p>Calculate/collect multiples for market-based valuations.</p>
Taxation			
<p><i>Income tax legislation and research</i></p>	<p>Analyze/research treatment for transactions/events, plus</p> <p>Draw conclusion and communicate results.</p>	<p>Explain the relevant section of the Income Tax Act, tax conventions and/or treaties, as it relates to specific transactions/events.</p>	<p>Use Income Tax Act to assemble rates, filing deadlines and requirements.</p>
<p><i>Tax compliance: corporate or personal</i></p>	<p>Analyze the general tax issues (can include assessments, notice of objection and appeals), plus</p> <p>Analyze/prepare a tax return</p>	<p>Explain the general tax issues (can include assessments, notice of objections and appeals), plus</p> <p>Explain tax return or analyze/prepare information to support the preparation of the corporate tax return</p>	<p>Assemble information for tax return and explains required information.</p> <p>Use tax software to process corporate tax returns.</p> <p>Prepare schedule of due dates.</p>

Competency sub-area	Level 2 High level of autonomy with Low-to-Moderate complexity (knowledge utilization); Lower level of autonomy for complex and non-routine (analysis)	Level 1 Low-to-Moderate complexity (analysis); Moderate complexity limited to Retrieval/Comprehension; Restricted to routine	Level 0 Foundational (clerical / administrative)
<i>Tax planning; corporate or personal</i>	<p>Analyze/estimate tax consequences or specific tax-planning opportunities for: (a) shareholders and/or corporations, or (b) complex corporate transactions, or (c) individuals (excluding estate-planning), or</p> <p>Analyze/estimate the tax consequences of other corporate and partnership restructuring transactions, or</p> <p>Analyze/prepare estate-planning opportunities for individuals.</p>	<p>Explain/calculate the tax consequences or specific tax planning opportunities for: (a) shareholders and corporations, or (b) individuals (excluding estate planning), or</p> <p>Explain/calculate the tax consequences of other corporate and partnership restructuring transactions, or</p> <p>Explain/calculate the tax estate-planning opportunities for individuals.</p>	<p>Use information prepared internally/externally to explain changes arising from Federal or Provincial budgets.</p> <p>Use tax software to calculate pro-forma taxes payable under various tax planning opportunities.</p>
Strategy & Governance			
<i>Governance Mission, vision, values & mandate</i>	<p>Analyze/prepare the entity's governance policies, processes, and/or code, and analyze/prepare information and analysis to ensure entity remains compliant with regulatory/compliance requirements, or</p> <p>Evaluates whether management decisions align with the entity's mission, vision and values.</p>	<p>Explain describes the entity's governance policies, processes, and/or code, and prepares information to aid in the analysis to ensure entity remains compliant with regulatory/compliance requirements, or</p> <p>Analyze management decisions to the entity's mission, vision and values</p>	<p>Describe the entity's governance policies, processes, and/or code.</p>
<i>Strategy development/implementation</i>	<p>Analyze the entity's strategic objectives and evaluate related performance measures, or</p> <p>Evaluate the entity's internal and external environment and analyze its impact on strategy development; analyze strategic alternatives, or</p> <p>Analyze the key operational issues and analyzes alignment with strategy.</p>	<p>Explain the entity's strategic objectives and analyze related performance measures, or</p> <p>Analyze the entity's internal and external environment and explain its impact on strategy development; explain strategic alternatives, or</p> <p>Explain the key operational issues and explains the alignment with strategy</p>	<p>Explain the entity's strategic objectives.</p> <p>Collect information on the entity's internal and external environment.</p>

Competency sub-area	Level 2 High level of autonomy with Low-to-Moderate complexity (knowledge utilization); Lower level of autonomy for complex and non-routine (analysis)	Level 1 Low-to-Moderate complexity (analysis); Moderate complexity limited to Retrieval/Comprehension; Restricted to routine	Level 0 Foundational (clerical / administrative)
<i>Enterprise risk management</i>	Evaluate/review components of an effective risk management program and evaluate its impact on shareholder value.	Analyze/research components of a risk management program and analyze its impact on shareholder value	Record risk responses.
Management Accounting			
<i>Management reporting needs and systems</i>	Analyze management information requirements, plus Evaluate/review the types of information systems used and the role they play in an organization or evaluate/recommend improvements to existing reporting systems to meet information needs, plus Analyze/research ethical and privacy issues related to information technology.	Explain management information requirements, plus Analyze the types of information systems used and the role they play in an organization or analyze potential improvements to existing reporting systems to meet information needs, plus Explain ethical and privacy issues related to information technology.	Use existing information systems to generate management reports. Recognize ethical and privacy issues related to information technology.
<i>Planning, budgeting and forecasting</i>	Evaluate/review information inputs (including assumptions) for operational plans, budgets and forecasts, and Analyze/prepare operational plans, budgets, and forecasts, and Analyze implications of variances	Analyze/prepare information inputs for operational plans, budgets and forecasts, and Explain/calculate operational plans, budgets, and forecasts, and Explain/calculate variances	Verify mathematical accuracy of plans, budgets and/or forecasts.

Competency sub-area	Level 2 High level of autonomy with Low-to-Moderate complexity (knowledge utilization); Lower level of autonomy for complex and non-routine (analysis)	Level 1 Low-to-Moderate complexity (analysis); Moderate complexity limited to Retrieval/Comprehension; Restricted to routine	Level 0 Foundational (clerical / administrative)
<i>Cost / revenue / profitability management</i>	<p>Cost management: <i>Explain/apply</i> appropriate cost classifications and costing methods for management of ongoing operations, and <i>explain/apply</i> cost management techniques appropriate for specific decisions, and evaluate/recommend either: (a) change identified by applying process improvement methodologies or (b) cost management improvements across the entity; or</p> <p>Revenue management: <i>evaluate/review</i> sources and drivers of revenue growth; or</p> <p>Profitability management: <i>analyze/prepare sensitivity analysis, evaluate/review</i> sustainable profit maximization and capacity management performance.</p>	<p>Cost management: <i>Explain/apply</i> the appropriate cost classifications and costing methods for management of ongoing operations, <i>explain/apply</i> cost management techniques appropriate for specific decisions, and <i>analyze</i> potential changes identified by applying process improvement methodologies; or</p> <p>Revenue management: <i>analyze/prepare</i> information to understand the sources/drivers of revenue growth; or</p> <p>Profitability management: <i>explain/calculate</i> the sensitivity analysis, and <i>analyze</i> alternatives for sustainable profit maximization/capacity management performance.</p>	Collect information to assist with cost, revenue or profitability management.
<i>Organizational / individual performance measurement</i>	<p><i>Evaluate/review</i> root causes of performance issues through one of:</p> <p><i>Analyze/research</i> the implications of management incentive schemes and employee compensation methods, or</p> <p><i>Evaluate/review</i> performance using accepted frameworks or KPIs, or</p> <p><i>Evaluate/review</i> performance of responsibility centers</p>	<p><i>Analyze</i> possible root causes of performance issues, through one of:</p> <p><i>Explain</i> the implications of management incentive schemes and employee compensation methods, or</p> <p><i>Analyze</i> performance using accepted frameworks or KPIs; or</p> <p><i>Analyze</i> performance of responsibility centers.</p>	Calculate/prepare performance scorecard/KPI based on information supplied by units.

Appendix B: Enabling competency reflective questions

Question 1: Professional and ethical behaviour

- a) Describe a time when you had to negotiate conflicting professional values in executing your work. Include descriptions of the processes listed:
 - the specific values
 - what was at stake for all involved
 - what you did
 - how you decided that this was an appropriate course of action
- b) What impact did your course of action have on all involved?
- c) If confronted with a similar situation in the future, specify:
 - what would make it easier for you to act?
 - what you would do differently?

Question 2: Problem-solving and decision-making

- a) Describe a time when you solved a problem or made a decision in the work-place. Include descriptions of your actions listed.
 - defined the scope of the problem
 - collected and verified relevant information
 - performed appropriate analyses

- integrated information to investigate each potentially viable solution or conclusion
 - recommended and justified a solution or conclusion
 - used creativity and innovation during the problem solving or decision making process
- b) What impact did your solution or conclusion have on your organization?
- c) What did you learn from this experience and how will it influence your future behaviour?

Question 3: Communication

ANSWER **ONE** OF THE FOLLOWING (3.1 **or** 3.2 **or** 3.3):

3.1: Obtains accurate and relevant information through listening, interviewing, and discussing.

- a) Describe a time when you obtained accurate and relevant information through listening, interviewing, or discussing. What actions did you carry out to obtain this information?
- b) What did you learn from this experience and how did your organization benefit from your learning?
- c) How will you build upon what you have learned going forward?

3.2: Writes and speaks to enhance work performed

- a) Describe a time when your communication, either written or oral, enhanced your work. How did it do so?
- b) How did your organization benefit as a result?
- c) What did you learn from this experience and how will it influence your future behaviour?

3.3: Adapts communications to meet audience needs

- a) Describe a time when you adapted your communication to meet the needs of a specific audience. What steps did you take in order to do so?
- b) What would have been the result had you not taken these steps?
- c) How will you behave when faced with a similar situation in the future?

Question 4: Self-Management

ANSWER **ONE** OF THE FOLLOWING (4.1 **or** 4.2 **or** 4.3):

4.1: Monitors and improves work performance

- a) Describe an instance when you were not fully satisfied with your performance on a specific task. What challenges did you face in executing the assignment?
- b) What steps did you take to address the situation and what were the results?
- c) How will you build upon this experience going forward?

4.2: Engages in professional development

- a) What are your career goals for the next three-to-five years?
- b) What have you done to achieve these goals and what role have others played in helping you achieve these goals?
- c) What will you do to achieve these goals and what role will others play in helping you achieve these goals?

4.3: Recognizes limits to professional competence

- a) Describe an instance when you were assigned work that was slightly more advanced than your capabilities at the time. What actions did you take in order to execute the assignment effectively?
- b) Was the effort entirely successful? Why or why not?
- c) Having carried out these actions, what would you do differently next time?

Question 5: Teamwork and Leadership

ANSWER **ONE** OF THE FOLLOWING (5.1 **or** 5.2):

5.1: Plans and effectively manages teams and projects

- a) Describe a time when you managed a project or team. What did you do to plan and execute the assignment effectively?
- b) What did you learn from this experience and how did your organization benefit as a result?
- c) How can you apply your learning to other workplace situations?

5.2: Works effectively as a team member

- a) Describe a time when, as a member of a team, you worked with others to achieve a particular objective. What challenges did you encounter and how did you overcome them?
- b) What did this experience teach you about yourself and others?
- c) Having gone through this experience, what would you do differently next time?

Summary Questions

In addition to the five reflective questions, CPA students/candidates will be provided with two brief summary questions—one that asks CPA students/candidates to reflect on progress over the reporting period and another that sets the focus for the next reporting period. These brief summary questions also guide the discussions of CPA students/candidates with their mentors.

Summary Question A (MANDATORY):

Identify key competency areas (enabling and/or technical) you will focus on developing or improving between now and your next meeting with your mentor. What is your action plan for doing so?

Summary Question B (OPTIONAL):

Looking back at your experience captured in this report, in which competency areas (enabling or technical) do you feel most confident in your abilities and why?

* Driscoll, J. (2007). *Practising clinical supervision: A reflective approach for healthcare professionals* (2nd ed.). Edinburgh: Bailliere Tindall Elsevier

Appendix C: Guidance with proficiency

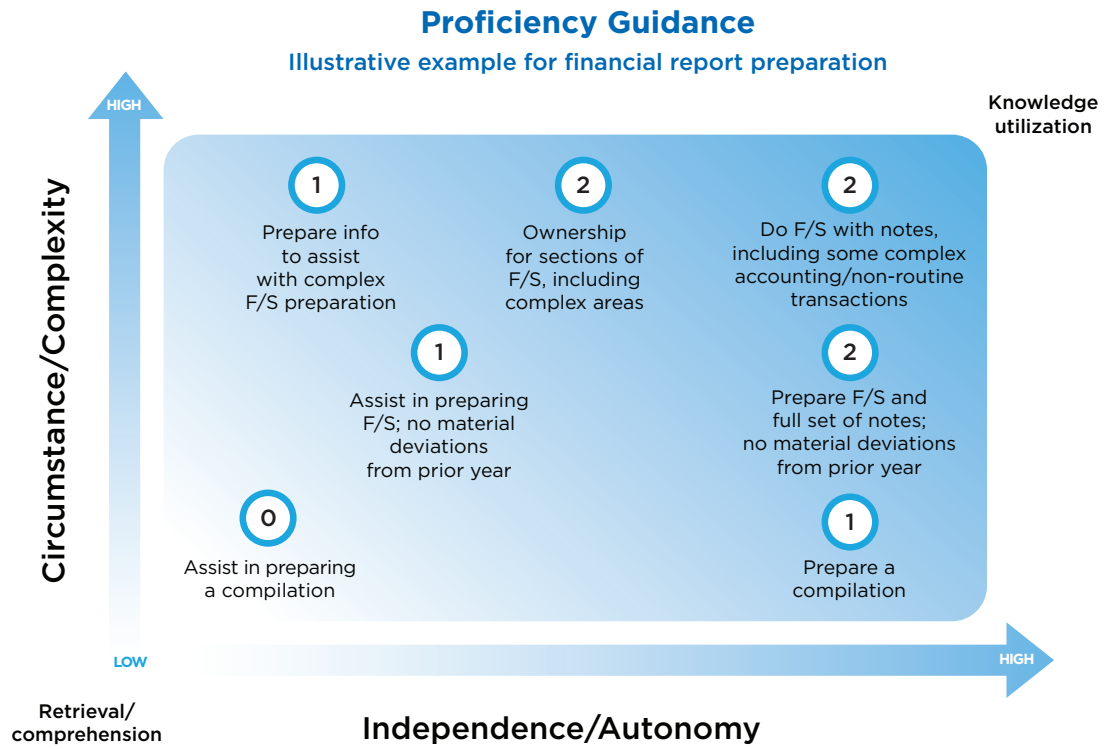
The following illustration is intended to provide guidance in determining the level of proficiency, based on complexity, circumstance and autonomy.

Complexity: CPA students/candidates preparing complex financial statements, including note disclosures, for an entity would generally be considered obtaining Level 2 proficiency. However, a CPA student/candidate would not reasonably be expected to prepare the entire set of financial statements for a complex entity—therefore, a Level 2 proficiency could also be developed by assuming ownership of sections of these financial statements that include complex areas. Preparing financial statements without notes could be low in complexity and therefore considered Level 1 proficiency.

Circumstance: Preparing the presentation of non-routine transactions in the financial statements generally help develop Level 2 proficiency.

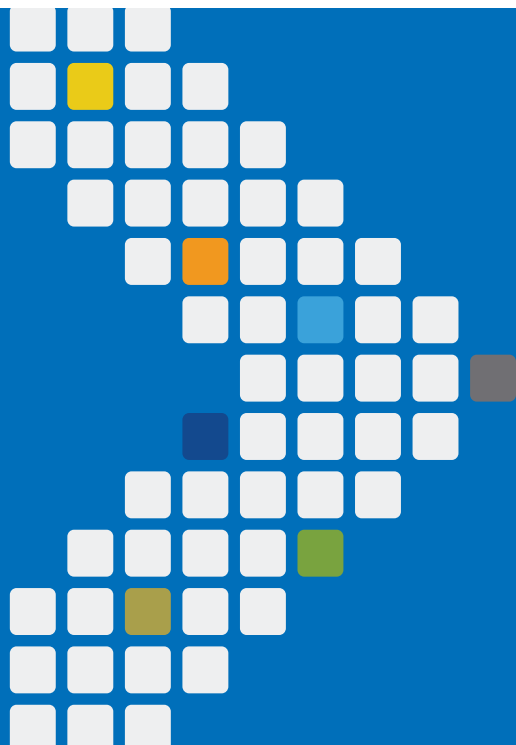
Autonomy: A CPA student/candidate is expected to perform with greater autonomy in tasks that are lower in complexity and/or routine in nature to develop Level 2 proficiency. Likewise, tasks that are highly complex and/or non-routine can be performed with lower autonomy without impacting the proficiency level.

An illustrative example follows.



Appendix D: Overview of experience reporting and assessments

Responsibility	Experience verification	Pre-Approved programs
CPA students/candidate	Report factual information, including duration, detailed record of duties performed Self-assess level of proficiency	Indicate which pre-approved program they are employed in; record duration Self-assess level of proficiency
Supervisor	↓	↓
	Sign-off on factual accuracy	Feedback to mentor
Mentor	↓	↓
	Discuss self-assessment with CPA student/candidate	Discuss self-assessment with CPA student/candidate
Pre-approved program leader	↓	↓
	N/A	Sign-off on CPA student/candidate progress to time of departure, or completion of program
Provincial	↓	↓
	Assesses experience report	Assesses experience report



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