

91% pass rate in latest professional accountant exam

South Africa is richer by 457 professional accountants. The results from the latest professional evaluation exam regulated by the South African Institute of Professional Accountants (SAIPA) indicates that a record 91% of applicants passed and subsequently earned the designation of Professional Accountant (SA).



© Andriy Popov www.123RF.com

Project Achiever

Rashied Small, education, training and membership executive: SAIPA explains the record result was due in large part to the Project Achiever intervention funded by the financial & accounting sector education and training authority (FASSET).

“Project Achiever was implemented for the first time during August 2015 in preparation for the professional evaluation examination written in November 2015.”

Transformation strategy

“If forms part of SAIPA’s transformation strategy and therefore targeted black candidates. SAIPA however provided an opportunity to its total constituency by funding 20 candidates who did not meet the fund requirement,” he says.

According to Small, 90% of the total candidates who registered for Project Achiever were unsuccessful in attempting the

professional evaluation examination previously. A large proportion of the candidates attempted the examination more than once and gave up their goal of earning the professional accountant (SA) designation.

“Through the intervention, 107 out of 129 candidates – approximately 83% – now managed to qualify as a professional accountant. The project increased the number of black candidates writing the examination from an average of 24% over the past 10 years to 37% for the November 2015 examination.”

Competency-based assessment

Part of the premise of Project Achiever was to prepare the candidates for a more competency-based assessment, as recommended by the International Federation of Accountants (IFAC).

To achieve this, SAIPA commenced with the phasing in of application-based assessments incorporating practical and real live case studies and scenarios.

The focus of the assessment also shifted from computations and recall of theoretical knowledge to discussion based questions. This took the form of providing advice and contextualising the theoretical framework, and integrating questions combining the core academic knowledge areas into a case study.

“The benefit for future employers or clients of the shift towards competency-based assessments place greater emphasis on the thinking and analytical skills of the profession. The employer or client will benefit sooner from the combined competence and expertise of the professional accountant beyond the preparation of financial statements for compliance purposes,” he says.

For more, visit: <https://www.bizcommunity.com>