



ICPAR
Unlimited possibilities



Strategic Level

Managing Business Performance (BP3.6) Syllabus

CPA
RWANDA

Institute of Certified Public Accountants of Rwanda
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1. Welcome and foreword

Welcome to the ICPAR CPA qualification syllabus for Managing Business Performance. This syllabus is part of the ICPAR CPA qualification program. CPA qualification seeks to boost and increase national skilled as per the National Strategy for Transformation 2 (NST2) and it answers global skills needs as well. This qualification is therefore locally relevant and internationally benchmarked to ensure global recognition and marketability of CPA (R) qualification holders.

The new CPA (R) Qualification generally has been developed to respond to local needs and emerging initiatives in the country and to allow mobility of our Professionals, international accounting standards and benchmarking of foreign qualifications were considered.

This syllabus is a product of research and careful benchmarking against globally recognized qualifications. The International Federation of Accountants (IFAC) International Accounting Education Standards (IESs) were considered during the development of this syllabus. Different stakeholders within and outside the country played a leading role in the development of this syllabus.

Establishing this qualification not only enables us to meet the national goal stated above but it will provide opportunity for us to fulfill the ICPAR legal mandates as outlined in the Accountants Law Number 11 of 2008. I wish to note that consistent with our strategic vision and mission, this syllabus will serve as an important instrument for meeting the goals we have set out to fulfill.

The syllabus is a key document showing exactly what needs to be learned to pass the exam. This document will also show how the syllabus is examined and where this syllabus sits within the overall qualification structure.

I sincerely thank the Government of Rwanda and the development partners who contribute to the PFM Basket Fund for funding this program. I'm truly grateful to all who contributed towards making this process a success. This is just the beginning of a long journey. We look forward to your continued active participation in the development and growth of the accountancy profession in Rwanda and beyond.

FCPA Obadiah R. Biraro

President

December 2025

2. Introduction to the CPA Qualification

The Institute has developed a CPA qualification to meet its strategic objective of strengthening its qualification framework with the aim of providing the competencies that the graduates require to be at the service of the economy. The objective of CPA qualification is to enhance the learning and the employability of students. It intends to create a learning system that enables learners to acquire skills and competencies which are locally relevant and internationally recognized that are in high demand by employers all over the world. This has never been more important with the pace of change increasing and traditional roles being redefined by technology and digital advances.

This CPA Qualification was a result of a national needs assessment exercise that was carried out and aligns with global accountancy needs for professional accountants. In addition to this syllabus, students are also encouraged to use other documents for the qualification such as the Learning and Assessment strategies that show students how to approach the learning materials and exams in bid to ensure that they have a thorough understanding of what is required for them to pass their exams.

Other important documents for the qualification include: Transition Rules that shows how existing students will transition from old to the new CPA qualification; New Exemption Policy for the CPA Qualification; Benchmarking Report that shows how the New CPA compares with other local and international accountancy qualifications and the Practical Experience Requirements (PER), which details the pathway to ICPAR membership. The new CPA (R) also introduced two pathways of business and public sector and it presents opportunities of dual/multiple membership.

3. Intellectual level and learning hours

Intellectual level

The syllabus is designed to progressively broaden and deepen the knowledge, skills and professional values demonstrated by the student on their way through the qualification.

The specific capabilities within the detailed syllabuses and study guides are assessed at one of three intellectual or cognitive levels:

ICPAR Qualification Level	Description	Rwandan Qualification Framework
CPA Technical Level	Knowledge and comprehension	Level 6 – Diploma in HE
CPA Operational Level	Application and analysis	Level 8 – Ordinary Degree with Honours
CPA Strategic Level	Synthesis and evaluation	Level 9 – Masters

Very broadly, these intellectual levels relate to the three cognitive levels at which the CPA Technical Level, the Operational Level and the Strategic Level exams are assessed.

Learning hours

The CPA qualification can be achieved via self-study and by tuition, either full time or part time, and is open to a wide range of candidates with differing educational and professional backgrounds. Taking into account the diverse backgrounds and learning delivery for candidates on the CPA qualification, learning hours are set as a guide to recommend how long an average candidate would take to complete the learning involved in the syllabus.

For Managing Business Performance it is recommended that a candidate will take approximately 100 hours to learn the content.

4. Structure of the CPA qualification

Managing Business Performance is one of five exam subjects required to be passed at the Strategic Level of the ICPAR CPA Qualification and is one of the two exams in the optional business pathway. The full structure of the ICPAR CPA Qualification is shown below.

Technical Level	Operational Level	Strategic Level	Professional Level
<ul style="list-style-type: none"> Financial Accounting Management Accounting Taxation Audit and Assurance 	<ul style="list-style-type: none"> Ethics, Law and Governance Digital Finance Financial Management Financial Reporting Advanced Taxation 	<ul style="list-style-type: none"> Advanced Audit and Assurance Strategic Management Advanced Financial Reporting 	<ul style="list-style-type: none"> Test of Professional Competence for Public Sector Pathway Test of Professional Competence for Business
		<ul style="list-style-type: none"> Optional pathway 1: Public Sector Advanced Public Financial Management Managing Performance in Public Sector 	
		<ul style="list-style-type: none"> Optional pathway 2: Business Managing Business Performance Advanced Financial Management 	

The table below shows the links between this exam and other exams preceding or following it:

Technical Level	Operational Level	Strategic Level
Management Accounting	Digital Finance	Strategic Management Managing Business Performance

5. Structure of the assessments

For the Managing Business Performance examination, candidates will be expected to demonstrate an integrated knowledge of the subject and an ability to relate their technical understanding to issues of strategic and operational importance to the organisation in different contexts. The study guide specifies the wide range of contextual understanding that is required to achieve a satisfactory standard at this level.

The syllabus is assessed by a three-hour examination.

The examination is constructed in two sections. Questions in both sections will be largely but not exclusively discursive. Candidates will be expected, for example, to be able to prepare and interpret calculations to assess performance using a wide range of financial and non-financial performance measures, and to follow up with recommendations to improve future performance.

Section A

Section A of the exam will constitute a 50-mark case study based on an organisation in a particular business context in the private sector.

It is likely to include the organisation's long term strategic goals and objectives and candidates will be expected to be able to assess the methods by which the organisation is controlling, managing and measuring performance in order to achieve those goals and objectives. This assessment could include an evaluation of the organisation's performance reports, its information systems, and its performance management and measurement systems. Candidates should understand that they could be expected to undertake calculations, draw comparisons against relevant information where appropriate and be prepared to offer alternative recommendations as needed.

Strategic Management Accountants are required to consider a range of issues which will affect private sector organisational performance, the achievement of objectives and the impact on operations and so candidates should expect to see Section A of the exam focus on a range of issues from across the entire syllabus, with emphasis on syllabus sections C, D, E, F, G and H. These will vary depending on the business context the case study in Section A is based on.

Four professional marks will be available in Section A and will be awarded based on the level of professionalism with which a candidate's answer is presented, including the structure and clarity of the answer provided.

Total 50 marks.

Section B

Section B will contain three 25-mark questions, with each being based around a separate short scenario. Only two questions need to be attempted.

Section B questions may be drawn from any syllabus sections.

Total 50 marks.

Total 100 marks.

6. Introduction to the syllabus

The aim of the Managing Business Performance syllabus is to develop an understanding of how performance management systems can be designed and implemented in order to improve the performance of an organisation. This covers both financial and non-financial performance measures.

The syllabus for Managing Business Performance builds on the knowledge gained in Management Accounting and prepares candidates for the specialised capabilities required in the Test of Professional Competences leading to the award of the CPA qualification.

The syllabus starts with a reminder of costing and budgeting techniques, with a focus on using the results of these techniques to recommend changes to improve future performance. This then develops into the application of various decision making techniques, including incorporating risk and uncertainty into decisions and considering how risks may be mitigated. These risks need to be monitored and managed as plans are executed.

Performance measurement requires an orderly, systems-based approach to provide adequate information and analysis, so the syllabus then covers the role of technology in generating information and the critical importance of information systems in facilitating the monitoring and control of a business. We consider different generic types of information systems, and modern developments in data analytics, Big Data, artificial intelligence, machine learning and other technological advances that can enhance performance measurement and management.

The core of the syllabus is to ensure that performance is measured using the most appropriate approach and techniques in order to understand past performance and improve future performance. The syllabus focusses on measuring performance at both the divisional and organisational levels, and so attention now turns to the measurement of the performance of organisations and divisions. The syllabus focuses on financial and non-financial measures and issues, including profitability, liquidity, risk, transfer pricing and various frameworks to develop coherent sets of financial and non-financial key performance indicators relevant to measuring and managing performance.

The role of the strategic management accountant is then examined and how they support strategic planning and control, including the monitoring and reporting of strategic implementation and its wider impacts such as sustainability. Strategic implementation will naturally require operational change, so the syllabus considers how the accountant can assist in monitoring the successful translation of strategic plans into an operational reality.

The syllabus concludes with risk management best practice and governance, and their impact on performance monitoring and methods of predicting and preventing corporate failure.

7. Key competencies

On successful completion of this exam, candidates should be able to:

- A. Evaluate and analyse relevant costing and budgetary control techniques and recommend improvements.
- B. Recommend and apply appropriate decision making techniques, and recommend actions to manage associated risks.
- C. Apply and appraise relevant information, systems and technological developments that affect organisational performance management; and evaluate the attributes of effective performance management systems in the private sector, including the impact of technological developments.
- D. Assess organisational and divisional performance from a financial and non-financial perspective, appreciating the impact of risks and uncertainties inherent in the external environment. Evaluate the effectiveness of information provided to stakeholders, and recommend improvements where necessary to help achieve organisational objectives.
- E. Identify and evaluate how external and internal environment factors impact on an organisation's performance, strategic options and objectives.
- F. Apply strategic models to effectively plan, control and assess organisational strategic performance, and communicate the implications to management and recommend appropriate performance management measures, systems and processes in order to monitor the impact of strategic initiatives.
- G. Evaluate strategic performance, including the impact on sustainability.
- H. Convert strategic plans into practical operational plans and establish cost-effective performance management systems to ensure the achievement of objectives; and recommend improvements to business processes and structures to support the effective implementation of strategy.
- I. Assess the impact of risk and uncertainty on organisational strategy and performance management systems, discuss leadership and management's role in risk management, and apply risk management policies, procedures and processes to different business contexts. Apply and evaluate ways to predict imminent corporate failure, and recommend ways to prevent failure.

8. Units

A Costing and budgeting

1. Costing techniques (PM-T-2)
2. Budgeting approaches and behavioural aspects
3. Cost effectiveness studies

B Decision making techniques and principles

1. Decision making under uncertainty (PM-T-3)
2. Accountability, responsibility and delegation (LM-P-6)

C Information systems and performance management (PM-P-3, PM-T-1)

1. Types of information system
2. Sources and types of management information
3. Big Data
4. Current developments in IT and implications for management information systems
5. IT systems: development, general and application controls

D Organisational and divisional performance assessment (PM-T-6, SRM-P-4)

1. The performance paradox
2. Financial performance measures
3. Transfer pricing
4. The importance of non-financial performance measures
5. Frameworks to derive non-financial performance measures
6. Public sector and not-for-profit performance assessment and management
7. Managing the performance of suppliers/contractors

E Environmental aspects and their impact on business performance (SI-T-2)

1. Macro and competitive environmental analysis
2. Internal environmental analysis

F Strategic performance management (PM-P-1, -4, SI-P-6, SI-T-5)

1. Strategic management accounting
2. The role of the accountant in rational planning
3. Alternative approaches to strategic planning
4. The performance hierarchy
5. Critical Success Factors and Key Performance Indicators
6. Quality Management

G Sustainability aspects in performance management

1. Triple bottom line reporting (PM-P-5)
2. Integrated reporting (SRM-P-4)

H Strategy implementation (SI-P-7)

1. Translation of strategic plans to operational plans (LM-P-1)
2. Structural change
3. Process change
4. Change management

I Risk Management (GRM-T-5, -6, PM-P-2)

1. Risk management and governance
2. Risk management process: The Enterprise Risk Management Framework
3. Performance evaluation and corporate failure

9. Detailed content

A Costing and budgeting

1. Costing techniques

- a) Explain, apply and evaluate costing techniques to enhance budgeting including:
 - i. Marginal and relevant costing
 - ii. Traditional absorption costing
 - iii. Activity-based costing
 - iv. Kaizen costing
 - v. Target costing
 - vi. Lifecycle costing
 - vii. Throughput accounting
- b) Discuss, evaluate and apply environmental management accounting using, for example, lifecycle costing, input-output analysis, flow cost accounting and activity-based costing.

2. Budgeting approaches and behavioural aspects

- a) Evaluate the strengths and weaknesses of different budgeting models and compare such approaches as:
 - i. fixed and flexible
 - ii. rolling
 - iii. activity-based
 - iv. zero-based
 - v. incremental
 - vi. Beyond Budgeting (Hope and Fraser)
- b) Assess the statement; 'What gets measured, gets done' in the context of performance management.
- c) Evaluate different types of budget variances and how these relate to issues in planning and control in organisations.
- d) Evaluate different types of reward elements for employees and directors, including the potential consequences of linking reward and the measurement of performance.
- e) Discuss the accountability issues that might arise from performance measurement systems.
- f) Demonstrate how management style needs to be considered when designing an effective performance measurement system (using for example Hopwood's management styles).

3. Cost effectiveness studies

- a) Compare and contrast cost effectiveness analysis with cost-benefit analysis.
- b) Evaluate the application of cost effectiveness analysis in various situations, such as measuring performance in healthcare businesses and with energy efficiency initiatives.

B Decision making techniques and principles

1. Decision making under uncertainty

- a) Assess the impact of the different risk appetites of stakeholders on performance measurement and management.
- b) Evaluate the impact that risk and uncertainty has on long term planning that is based on forecasts of internal and external variables.
- c) Apply different risk analysis techniques used in decision making such as expected values, maximin, maximax, minimax regret, and value at risk.
- d) Evaluate the impact of behavioural theory on the optimality of decision making, including:
 - i. prospect theory
 - ii. bounded rationality
 - iii. cognitive dissonance
 - iv. heuristic simplification
 - v. self-deception
 - vi. panic
 - vii. herding mentality
 - viii. overconfidence
 - ix. bias: anchoring, self-attribution, hindsight
 - x. loss aversion.

2. Accountability, responsibility and delegation

- a) Distinguish between accountability, responsibility and delegation and evaluate the impact of each on organisational performance measurement and management.

C Information systems and performance management

1. Types of information system

- a) Discuss the principal internal and external sources of management accounting information, their costs and limitations.
- b) Evaluate the benefits and drawbacks for performance measurement and management of the following information systems:
 - i. Enterprise Resource Planning Systems
 - ii. Decision Support Systems

- iii. Executive Information Systems
 - iv. Management Information systems
 - v. Expert systems
 - vi. Transaction Processing Systems
 - vii. Data visualisation functionality
 - viii. Customer Relationship Management systems
- c) Apply the concept of 'lean' to management information systems and evaluate the value of the information that they provide (for example using the '5 Ss' model).
- d) Demonstrate how the type of business entity will influence the approach and methods used for recording and processing.

2. Sources and types of information

- a) Assess the value of various sources of information, and recommend optimal sources for performance measurement and management, including:
- i. internal and external sources
 - ii. formal and informal sources
- b) Discuss the difficulties associated with recording and processing data of a qualitative nature.

3. Big Data

- a) Discuss how big data impacts of performance measurement and management, including the disadvantages and risks associated with its use.
- b) Evaluate the 4V's of Volume, Variety, Velocity and Veracity with respect to Big Data applications in a given situation.
- c) Evaluate the opportunities and risks for business improvement identified by insights from Big Data analytics.
- d) Discuss the impact of Big Data and data analytics on the role of the management accountant.
- e) Discuss the ethical and legal issues associated with the gathering and use of Big Data by for-profit entities, and their implications.

4. Current developments in IT and implications for management information systems

- a) Assess how recent IT developments may influence performance measurement and management in a given scenario, including for example:
- i. unified corporate databases
 - ii. process automation
 - iii. the internet of things
 - iv. RFIDs
 - v. explicit and tacit knowledge management

- vi. cloud and network technology
- vii. artificial intelligence and machine learning
- viii. blockchain technology
- ix. fintech

5. IT systems: development, general and application controls

- a) Evaluate the role best practice systems developments processes (such as the Systems Development Lifecycle) have in the improvement of performance measurement and management.
- b) Compare the advantages and disadvantages of traditional systems development approaches (e.g. the Systems Development Lifecycle) with more modern approaches (such as Agile Systems Development).
- c) Evaluate the external and internal factors which will impact on the successful design and ongoing use of a management accounting system, including the potential impact on human motivation and behaviour.
- d) Assess a cyber security policy and governance structure for appropriateness in a given situation.
- e) Identify, evaluate and recommend 2 actions to mitigate cybersecurity risks.

D Organisational and divisional performance assessment

1. The performance paradox

- a) Identify symptoms of the performance paradox (Meyer & Gupta) in a situation, and recommend ways to reduce its impact on organisational performance.
- b) Evaluate the management accountant's responsibility for the existence of the performance paradox.
- c) Explain why businesses need to continually adapt and develop their management accounting and information systems if they are to be successful in an increasingly dynamic, competitive and global environment.

2. Financial performance measures

- a) Advise on common mistakes and misconceptions in the interpretation of quantitative information prepared for performance measurement.
- b) Calculate and interpret different measures of performance and position for entire organisations, and investment centres within an organisation, including:
 - i. Gross profit, operating profit and Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA)
 - ii. Earnings Per Share (EPS)
 - iii. Return on Capital Employed (ROCE)
 - iv. Return on Investment and residual income

- v. Net Present value, Internal rate of return and Modified internal Rate of Return
- vi. Economic Value Added (EVATM)
- vii. Liquidity and Gearing
- c) Explain why liquidity and gearing measures need to be considered along side profitability.
- d) Explain the potential management issues when trying to manage both short -term and long-term financial performance.
- e) Identify, compare and discuss appropriate benchmarks that may be used in evaluating performance.
- f) Explain and compare performance measures relevant to the assessment of managerial and divisional performance.

3. Transfer pricing

- a) Assess whether a transfer pricing policy meets the objectives of Goal congruence, Autonomy and Performance evaluation and recommend changes to ensure these objectives are met.
- b) Assess when transfer pricing mechanisms are appropriate and advise on appropriate policies.
- c) Calculate, evaluate and compare alternative bases for transfer pricing.
- d) Discuss the additional considerations that need to be made when using transfer pricing in an international context, and demonstrate the impact the have.
- e) Identify suboptimal behaviour as a result of transfer pricing policies, recommend amendments to the transfer pricing policy to mitigate the suboptimal behaviour, and quantify the impact.

4. The importance of non-financial performance measures

- a) Assess the impact on organisational performance of excessive focus on financial performance measurement and management.
- b) Evaluate how non-financial performance indicators interact with financial performance indicators.
- c) Assess the issues associated with recording and processing qualitative data.
- d) Evaluate the importance of key non-financial performance indicators relating to customer satisfaction, (including survey ratings, and repeat business) and employees (including turnover, satisfaction, and availability).
- e) Assess the issues that may arise when interpreting data relating to qualitative issues in a given situation.
- f) Demonstrate the importance of brand awareness in a global, competitive market and how it impacts on the performance of the business.
- g) Recommend, measure and interpret key performance metrics to be used in a digital business (for example, digital traction measures including scale, active usage and engagement).

5. Frameworks to derive non-financial performance measures

- a) Recommend and apply an appropriate framework to derive a coherent set of relevant key performance indicators to measure and manage organisational performance effectively, including the process to implement the framework itself, including the following:
 - i. The balanced scorecard (Kaplan and Norton)
 - ii. The results and determinants framework ('Building blocks' model – Fitzgerald and Moon)
 - iii. The performance pyramid (Lynch and Cross)
 - iv. Advise on the appropriateness of performance indicators given organisational mission, objectives and strategy, and recommend improvements.

6. Public sector and not-for-profit performance assessment and management

- a) Evaluate the issues in identifying objectives in not for-profit organisations, and in parts of for-profit organisations that don't have a profit motive.
- b) Apply the value-for-money framework to generate a coherent set of key performance indicators in a not-for-profit entity, and use them to evaluate and improve performance.
- c) Evaluate the advantages and disadvantages of using published league tables to compare not-for-profit entities.

7. Managing the performance of suppliers/contractors

- a) Assess the completeness and appropriateness of selection criteria when choosing a supplier/contractor.
- b) Assess and recommend appropriate terms for inclusion in a Service Level Agreement, including relevant key performance indicators.
- c) Recommend actions in response to the suboptimal performance of suppliers/contractors.

E Environmental aspects and their impact on business performance

1. Macro and competitive environmental analysis

- a) Apply PESTLE, Porter's five forces and Porter's diamond (competitive advantage of nations) to:
 - i. identify key factors affecting performance
 - ii. inform strategic decision making
 - iii. highlight relevant key performance indicators to form the basis of ongoing monitoring.
- b) Evaluate an industry's ecosystem, its participants and interactions to:
 - i. Identify key factors affecting performance
 - ii. inform strategic decision making
 - iii. highlight relevant key performance indicators to form the basis of ongoing monitoring.

2. Internal environmental analysis

- a) Recommend strategies to monitor and manage internal environmental factors that affect performance, including:
 - i. Culture
 - ii. Resources and competences (threshold and unique/core)
 - iii. Organisational structure
- b) Evaluate the activities of an organisation to identify and optimise value-adding activities, and minimise non-value-adding activities, using Porter's Value Chain.

F Strategic performance management

1. Strategic management accounting

- a) Explain the role of strategic performance management in strategic planning and control.
- b) Assess the role of performance measurement in checking progress towards the corporate objectives.
- c) Evaluate the ways in which stakeholder groups influence an organisation and its performance measurement and performance management systems (e.g. using Mendelow's matrix).
- d) Evaluate the reports used in an organisation in the light of:
 - i. Presentation best practice
 - ii. the objectives of the report/organisation
 - iii. the nature and structure of the organisation
 - iv. the audience for the report
 - v. data visualisation best practice.

2. The role of the accountant in rational planning

- a) Evaluate how models such as SWOT analysis, PESTLE, Boston Consulting Group, balanced scorecard, Porter's generic strategies and 5 forces may assist in the performance management process.
- b) Assist decision makers in the application of the Suitability, Acceptability and Feasibility criteria when making strategic choices.

3. Alternative approaches to strategic planning

- a) Assist decision makers with strategy formulation through the 'lenses' of design, ideas, experience and discourse.
- b) Assist decision makers with strategy formulation using the following approaches:
 - i. Positioning-based approaches
 - ii. Resource-based approaches
 - iii. Emerging strategies
 - iv. Logical incrementalism

- v. Freewheeling opportunism

4. The performance hierarchy

- a) Evaluate how the purpose, structure and content of a mission statement impacts on performance measurement and management in a particular situation.
- b) Demonstrate how overall organisational strategic objectives are broken down into subsidiary objectives for business units and functions.
- c) Explain and evaluate the significance of the difference between planning activities as compared to controlling activities at different levels in the performance hierarchy both in general, and in a particular situation.

5. Critical Success Factors and Key Performance Indicators

- a) Distinguish between Critical Success Factors and Key Performance Indicators.
- b) Recommend Critical Success Factors for a strategy.
- c) Recommend Key Performance Indicators for a Critical Success Factor.
- d) Demonstrate how benchmarking might be used in planning and controlling activities e.g. using benchmarking to set targets for Key Performance Indicators.
- e) Apply and evaluate the various methods of benchmarking organisational performance, including internal, competitive and functional.

6. Quality management

- a) Discuss and evaluate the application and impact of:
 - i. Kaizen costing (compared to traditional long term cost targets)
 - ii. Target costing
 - iii. Total Quality Management
 - iv. Just-in time (purchasing and manufacturing).
 - v. Six Sigma
 - vi. The concept of 'Lean' applied to performance measurement and management.
- b) Define quality in the context of management information systems.
- c) Assess the relationship between quality and performance management, including the preparation of costs of quality reports.
- d) Explain the benefits, drawbacks and implementation of Six Sigma as an approach to customer-focussed quality improvement, and apply the DMAIC approach for implementation.

G Sustainability aspects in performance management

1. Triple bottom line reporting

- a) Discuss the social and ethical issues that should be considered in the formulation of strategy, and the impact this has on business performance (e.g. sustainability).

- b) Identify, measure and manage performance in relation to social, environmental, and economic sustainability.
- c) Identify the difference between sustainable and unsustainable performance and recommend improvements.
- d) Evaluate the case for voluntary sustainability performance reporting and associated independent assurance reports.

2. Integrated reporting

- a) Examine the case for integrated reporting for an organisation.
- b) Advise on the guiding principles, the typical content elements and the six capitals of an integrated report, and evaluate how these factors contribute to the value the reports have for various stakeholders.
- c) Examine how the audit of integrated reports can provide adequate assurance of the relevance and reliability of organisation reports to stakeholders.
- d) Discuss the issues associated with preparing integrated reports, and recommend actions to mitigate these issues.

H Strategy implementation

1. Translation of strategic plans to operational plans

- a) Explain how planning and control differs at an operational level as compared to a strategic level in the organisation.
- b) Recommend changes required to effectively implement strategy, including changes to performance measurement and management systems.
- c) Evaluate the potential for dysfunctional decisional making at a local level compared to the level of the overall organisation.
- d) Assess the role of the accountant in measuring and managing change.

2. Structural change

- a) Identify and discuss the particular information needs of various organisational structures and types - including entrepreneurial, functional, divisional, network, virtual or Shamrock (Charles Handy) structures - and the implications this has for performance management.
- b) Explain how organisational structure affect the information needs of management in relation to performance management.
- c) Assess how the management accounting systems and information needs of modern service organisations differ from traditional manufacturing businesses

3. Process change

- a) Explain the role of and apply Business Process Re-engineering principles to systems development and performance management.
- b) Explain how successful business integration is assisted by performance management systems - using models such as Porter's value chain and McKinsey's 7Ss.

- c) Discuss the impact on performance measurement and management of a change in an organisation's structure, culture and strategy.

4. Change management

- a) Identify the type of change (evolution, revolution, adaptation, reconstruction), and evaluate the variables to consider in a change programme using Balogun and Hope Hailey's contextual features ('kaleidoscope') model.
- b) Lead organisational change using models such as :
 - i. Lewin's three stage model
 - ii. Lewin's forcefield analysis
 - iii. The POPIT model.

I Risk management

1. Risk management and governance

- a) Recommend appropriate governance structures for effective risk management, including:
 - i. Board committee responsibility (Audit or Risk Committee)
 - ii. The risk manager
 - iii. The risk management group
 - iv. Internal audit
 - v. Embedding risk management into the wider business structure, culture and systems, including the accountant's role in helping to achieve this.

2. Risk management process: The Enterprise Risk Management Framework

- a) Recommend how the COSO Enterprise Risk Management Framework should be implemented, and evaluate its advantages and disadvantages.
- b) Identify and assess risk attitudes risk appetite and how this can affect risk management in the organisation.
- c) Discuss the impact of the dynamic nature of risk, and how risk is affected by the industry, organisational size and structure, complexity, location and point in time being considered.
- d) Identify and evaluate risks (probability and impact) in a given situation, and recommend performance measures to monitor and manage those risks (for example using the Transfer, Accept, Reduce, Avoid framework).
- e) Explain and exemplify the concepts of related and correlated risks.
- f) Explain the practical need to accept some risk in an organisation, applying the ALARP concept ('as low as reasonably practical')
- g) Recommend and evaluate summary reports and procedures for monitoring the success of organisational risk management systems, and recommend required improvements.

- h) Recommend monitoring and reporting procedures to mitigate cybersecurity risks throughout an organisation.

3. Performance evaluation and corporate failure

- a) Discuss how long-term survival requires consideration of product, business and industry life-cycle issues.
- b) Evaluate the likelihood of corporate failure in a given situation, using appropriate models (such as Altman's Z- score (or adaptations) and Argenti's A score).
- c) Evaluate quantitative and qualitative corporate failure prediction models.
- d) Evaluate performance improvement strategies that may be adopted in order to prevent corporate failure.
- e) Recommend and evaluate operational changes to performance management systems required to implement the performance improvement strategies.



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