

K-Electric Limited - Pakistan

APPLYING THE ACCA COMPETENCY FRAMEWORK TO DEVELOP TALENT

ACCA



CASE STUDY | DEVELOPING COMPLETE FINANCE PROFESSIONALS

WWW.ACCAGLOBAL.COM

CONTEXT

K-Electric Limited, formerly Karachi Electric Supply Company, is the largest employer of ACCA trainees in the corporate sector in Pakistan. An ACCA Approved Employer, K-Electric launched its ACCA trainee programme in 2007 and now has up to 100 ACCA trainees working under the supervision of over 30 qualified accountants who act as their workplace mentors.

THE ACCA COMPETENCY FRAMEWORK

The ACCA competency framework is an online, interactive tool which demonstrates the 10 competencies developed through the ACCA Qualification, such as corporate reporting, financial management, audit and assurance, and professionalism and ethics. The framework identifies where each competency is addressed in the exam, experience and ethics elements of the qualification process. It also highlights the technical and behavioural competencies that support each competency area, and the types of job profiles associated with it.

More information on the competency framework is available online via <http://competencyframework.accaglobal.com/>

ACCA THE GLOBAL BODY FOR PROFESSIONAL ACCOUNTANTS

COMPETENCY FRAMEWORK

COMPETENCY AREA	ACCA QUALIFICATION	LEVEL	BEHAVIOUR	JOB PROFILE	SECTOR
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PLEASE SELECT A COMPETENCY HEADING

- CORPORATE REPORTING
- LEADERSHIP AND MANAGEMENT
- STRATEGY AND INNOVATION
- FINANCIAL MANAGEMENT
- SUSTAINABLE MANAGEMENT ACCOUNTING
- TAXATION
- AUDIT AND ASSURANCE
- GOVERNANCE, RISK AND CONTROL
- STAKEHOLDER RELATIONSHIP MANAGEMENT
- PROFESSIONALISM AND ETHICS

THE CHALLENGE

As an approved employer, K-Electric has systems in place for developing qualified ACCA professionals and monitoring their development. Nevertheless, ACCA considered that there could be an opportunity to:

- strengthen K-Electric's existing training programmes for ACCA trainees by linking competency content to specific finance roles
- give ACCA trainees greater understanding of their potential career development opportunities within the business
- give finance leaders in K-Electric greater insights into the capabilities of the ACCA trainees and their potential to progress

THE SOLUTION

ACCA worked with K-Electric for over 6 months to implement the competency framework and ensure maximum benefits from it. The project involved identifying the key competencies that relate to the roles being performed by ACCA trainees. For example, the competencies of audit and assurance, governance, risk and control, and stakeholder relationship management were particularly relevant to individuals working in the Internal Audit function.

Four qualified members of K-Electric's



finance team were appointed to be competency leads, providing interactive training for groups of ACCA trainees on specific competencies. Taimur Beiram Khan (FCCA), Business Development Manager, ACCA Pakistan, also participated in the workshops as a guest speaker in relation to the professionalism and ethics competency.

The training sessions helped the trainees to improve their understanding of technical topics and how to apply them in the business so as to enhance their performance. They also provided a forum for considering the range of career development opportunities within K-Electric. This ensured that the programme contained a mentorship aspect, as well as technical training. The competency leads also reviewed the performance of the trainees, gaining greater insights into their individual strengths and weaknesses.

THE BENEFITS

Organisational benefits include:

- improved performance of ACCA trainees in their current roles – and hence of the finance function as a whole

- greater insights for finance leaders into the strengths of current ACCA trainees, and how individuals could be developed and deployed most effectively within the business
- enhanced ability to attract and retain the best talent, through showing a strong training commitment and clearly demonstrating the opportunities for career development that exist within the company

Benefits for ACCA trainees within K-Electric include:

- the opportunity to develop not only the skills they need to perform their current roles, but also enhanced skills beyond the minimum requirements
- greater understanding of the career paths available within K-Electric and the opportunities for future development
- the opportunity to showcase their talents in front of senior finance executives with whom they might not normally engage

FUTURE PLANS

ACCA continues to maintain a close relationship with K-Electric and to look for opportunities to support the business in its training and development of complete finance professionals.

‘ The ACCA Competency Framework is an interactive tool which demonstrates the different competencies developed through all elements of the ACCA Qualification (exams, ethics module and experience requirement) and links these competencies to jobs in finance and audit mainly. It has been implemented by conducting workshops, whereby the trainees were divided into four batches each led by senior accountancy professionals in the company.



The ACCA Competency Framework has certainly enlightened how ACCAs can become an asset to an organization and work diligently in accordance with the performance objectives that are mapped to their roles in K-Electric. Knowing the competency level of each individual trainee raises an awareness about what ACCAs are capable of doing and what the employer expects from an ACCA professional. The successful implementation also reinforced the company’s commitment to develop the youth of Pakistan and to be the hub for learning and professional development.’

M Rizwan Dalia, Director Accounts & Business Administration (Finance)