



ACCA



Foundations in Professionalism (FiP)

Syllabus guide

Think Ahead

Syllabus – content of Foundations in Professionalism

1. Introductory section

- 1.1 Brief introduction to professionalism.
 - 1.1.1. Define a professional and distinguish between a profession and a trade or vocation
 - 1.1.2 The role and purpose of professional and regulatory bodies relevant to accounting
 - 1.1.3 Explain the public interest and its importance
- 1.2 Brief introduction to relevant principles of law that may affect accountants
 - 1.2.1 Legal principles – theft, fraud, insider trading, bribery
 - 1.2.2 Legal principles - money laundering
 - 1.2.3 Legal principles – security and data protection
 - 1.2.4 Legal principles – health and safety
 - 1.2.5 Legal principles – document retention and submission
- 1.3 Brief introduction to fundamental ethical principles
 - 1.3.1 Integrity = honesty
 - 1.3.2 Objectivity = unbiased and fair
 - 1.3.3 Professional competence and due care = Proficiency and diligence (contrast with best practice)
 - 1.3.4 Confidentiality = Explain various aspects of confidentiality
 - 1.3.5 Professional behaviour = behave in accordance with relevant laws and regulation, in a manner that the public would expect of a responsible officer
- 1.4 Professional competence and personal effectiveness
 - 1.4.1 Working effectively for employers – Numeracy and literacy
 - 1.4.2 Ensuring timely delivery of employers’ requirements - Planning work effectively
 - 1.4.3 Effective communication with employers and others – Reporting and presentation
 - 1.4.4 Maintaining skills for employment – self development
- 1.5 Brief introduction to ethical principles in business
 - 1.5.1 What do we mean by ethics and ethical perspectives
 - 1.5.2 Why ethical behaviour is important
 - 1.5.3 Ethics and accounting – framework for ethical decisions
 - 1.5.4 How personal ethics may impact upon professional ethics

2. The Accountancy Profession

- 2.1 The role, purpose and history of the accounting profession in business
- 2.2 Characteristics of professionalism
- 2.3 The role of accountancy professional bodies + exercise to ask students to find out which accounting professional bodies exist in their country and what they do
- 2.4 The role of accountancy regulatory bodies + exercise to ask students to identify which accounting regulatory bodies exist in their country and what they do.
- 2.5 Acting in the public interest
- 2.6 Qualifications in accountancy and their purpose + exercise to ask students to identify local and global accountancy qualifications that they know of, or may wish to obtain in the future and why?

3. Laws that affect accounting and business

- 3.1 The principles of legislation concerning theft, fraud, insider trading and bribery.
 - 3.1.1 Examples of theft and fraud (including insider trading and bribery) and how they can be committed in the accounting context + example
 - 3.1.2 The consequences of theft and fraud for the owners, the managers, employees and on the perpetrator
 - 3.1.3 How organisations can be at risk from theft and fraud and how it can be prevented, detected and reported + example
- 3.2. Principles of legislation concerning money laundering
 - 3.2.1 What is money laundering and how does it happen?
 - 3.2.2 Consequences of undetected money laundering
 - 3.2.3 How organisations can be at risk from money laundering and how it can be prevented, detected and reported + example
- 3.3 Principles of legislation concerning data protection and security
 - 3.3.1 Examples of breaches of security and confidentiality
 - 3.3.2 Consequences of infringements of security and confidentiality
 - 3.3.3 How organisations can be at risk from breaches in security and confidentiality and how it is prevented, detected and reported
 - 3.3.4 Occasions when confidentiality must be, or may be, breached + example
 - 3.3.5 Legal principles regarding confidentiality and whistle blowing + example
- 3.4 Principles of legislation concerning health and safety

- 3.4.1 Examples of breaches of health and safety policies
- 3.4.2 Consequences of health and safety breaches and accidents
- 3.4.3 How individuals and organisations can be at risk from breaches in health and safety policies and how they can be prevented, detected and reported + example
- 3.5 Principles of data retention and submission
 - 3.5.1 Legal obligations to retain data for tax purposes
 - 3.5.2 Legal obligations to disclose financial information
 - 3.5.3 Legal obligations for audit
 - 3.5.4 Legal obligations to file accounts and retain accounting records

4. ACCA and IFAC codes of ethics and professional conduct

- 4.1 Purpose, structure and summary of ACCA and IFAC codes of ethics + knowledge test – MCQ style (5 short questions – 5 mins)
- 4.2 Awareness of company policies and procedures which affect accounting work and how to report appropriately to others.
- 4.3. The five fundamental principles of ethical behaviour + link to rulebook
 - 4.3.1 Integrity + examples of threats and safeguards
 - 4.3.2 Objectivity + examples of threats and safeguards
 - 4.3.3 Professional competence and due care + examples of threats and safeguards
 - 4.3.4 Confidentiality + examples of threats and safeguards
 - 4.3.5 Professional behaviour + examples of threats and safeguards
 - 4.3.7 Framework for ethical decision-making (including mirror test)
 - 4.3.7 Accounting or bookkeeping scenario or dilemma where all five principles are demonstrated/threatened – Exercise to identify which principles are demonstrated/how they are being threatened and using framework to decide which safeguards to adopt. (This would be a major exercise 20 mins)

5. Professional competence and personal effectiveness

- 5.1 Why basic numeracy and literacy is important to employers
 - 5.1.1 Effectively presenting written and numerical information
 - 5.1.2 How to effectively communicate problems, issues, ideas or requirements to others in verbal forms
 - 5.1.3 Use of IT software to enhance numeracy and literacy – useful spreadsheet functions and the main financial and mathematical functions relevant to accounting. The key word processing features such as use of tables, figures, spell checking, thesaurus etc.

5.2 How to plan work to meet deadlines and the basic techniques and software available to support this.

5.3 Need for and methods of keeping up to date and developing self at work

6. Personal ethics and their impact in business

6.1 What is ethics? How personal ethics may affect behaviour at work and the impact for individuals and organisations of unethical behaviour

6.2 Different ethical perspectives

6.2.1 Principles-based versus rules-based ethics + example

6.2.2 Absolutist (deontological) ethics + example

6.2.3 Consequential (teleological) ethics + example

6.3 Ethical behaviour quiz – What is your ethical style? (10 mins)

7 Summative ethics case study, incorporating legal issues, fundamental professional values and an ethical dilemma – Exercise requiring the student to identify legal obligation, professional duty and resolve an ethical dilemma. (20 minutes)

8. End of module test