

Dutch learning outcomes 2016, version 1.2

Note: This document contains the English translation of the Dutch learning outcomes for the Accountancy programmes for the Assurance specialization as per 1 September 2019. Only the official Dutch version of the learning outcomes that are published in the Government Gazette are valid.

Learning outcomes for Accountancy programmes 2016

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1. Introduction

The Accountancy Programme Learning Outcomes Committee (in Dutch: *Commissie Eindtermen Accountantsopleiding*, CEA) is an autonomous administrative body, established by law. In its meeting held on 16 December 2015, CEA adopted new learning outcomes for the educational programme for accountancy in accordance with Article 49 (2a) of the Accountancy Profession Act (in Dutch: *Wet op het accountantsberoep*). These learning outcomes took effect on 1 January 2016. These learning outcomes have been amended for the first time as per 1 January 2017 and lastly per 1 September 2019.

2. Basic principles and methodology

2.1 Legal framework

The Accountancy Profession Act stipulates the minimum requirements applying to the education to become an accountant, based on European Directive 2014/56/EU. The Accountancy Profession Act also sets out that, when an accountant is entered in the accountants' register, an endorsement is made when the educational programme of the accountant complies with the learning outcomes for the performance of statutory audits, as referred to in the Audit Firms (Supervision) Act.

CEA has the task of establishing learning outcomes for the accountancy programmes, taking into account the professional profiles of the Dutch Professional Organisation of Accountants (in Dutch: *Koninklijke Nederlandse Beroepsorganisatie van Accountants*, NBA) and the fields of study contained in the Accountancy Programme Decree 2013, in accordance with Article 49 (2a) of the Accountancy Profession Act.

2.2 Educational model

Based on a shared view of the accountancy programme, CEA and NBA established in 2014 a new qualification structure and an adjoining educational model for future accountants. Their intention was to ensure that the professional competence of accountants would remain at a high level.

The educational model was set up to respond to the diverse nature of the professional practice and the needs in the market for the services of accountants. This led to the establishment of a qualification structure whereby no longer all accountants are authorised on the basis of their education to conduct all types of assurance engagements, including statutory audits of annual accounts. In the current qualification structure, the permission to conduct statutory audits requires an endorsement in the accountants' register of the programme followed.

The educational model contains a common body of knowledge that is identical for all types of accountants, plus two specialisations that are intended to prepare for a specific professional practice (in future or presently). A student can choose between (1) the Assurance specialisation, aimed at providing assurance and conducting statutory and other audits, and (2) a more general Accountancy specialisation Accountancy for SME, which aims at (operational) management and connecting advisory services

The characteristic and distinctive feature of the programme to become an accountant continues to be the expertise to be gained in the field of Auditing & Assurance. The programme provides all students with a broad and common theoretical basis, supplemented with one of the above specialisations. The model also provides room for the intended substantive renewal of the education, where theory and practice can go hand in hand more than is the case now. The learning outcomes are aimed at persons starting out in the profession, who, after acquiring the title of accountant, will develop themselves further and possibly decide to specialise.

The education consists of a programme directed at theory and a three-year practical training. During the practical training, which corresponds as much as possible with the final part of the theoretical programme, trainee students must demonstrate that they are able to apply their theoretical knowledge and skills also in professional practice. Just like the theoretical education, the practical training includes the abovementioned specialisations of Assurance and Accountancy for SME. The contents of these specialisations differ, but also in the practical training there is a common basis with regard to gaining experience in assurance activities.

2.3 Regulation Governing Professional Profiles

In establishing the learning outcomes, CEA has taken the Regulation Governing the Professional Profiles (in Dutch: *Verordening op de beroepsprofielen*) into account. The professional profile briefly describes the field of activity, the functions and the work of accountants (AA and RA), various requirements that the accountancy programme must meet, and the main competence areas that accountants must possess upon completion of their education. The regulation is an elaboration of the educational model described before.

The updated NBA professional profiles (published in Government Gazette 2015-31706) reflect the diversity of the accountancy profession, in which accountants can fulfil different functions. Within these functions, it must be possible for professional tasks to be performed in various roles. As such the following generic roles are attached to a greater or lesser degree to the title of accountant: (ethical) professional and assurance provider, gatekeeper, communicator, examiner, client director, manager and team player. Various core competence areas derive from these roles that every accountant must possess. These core competence areas describe both the professional expertise and skills and the professional conduct that is expected from accountants. The learning outcomes are derived from these core competence areas.

The core competences applying for an aspiring professional accountant are as follows:

1. independent supervision and execution of assurance engagements, engagements related to assurance, and other engagements such as consultancy assignments;
2. paying heed to the public role of the accountant, acting accordingly with due consideration of the fundamental principles stated in the Rules of Professional Conduct and Practice for Accountants (in Dutch: *Verordening gedrags- en beroepsregels accountants*), and giving priority to the general interest;
3. applying the necessary professional and critical approach to be able to form independent and professional opinions;
4. recognition of personal boundaries and limitations, and engaging the help of experts where necessary;
5. being answerable for one's own functioning as accountant;
6. timely signalling of changes in the field of expertise and the profession, including their social implications, analysing these as to relevance, discussing them with colleagues inside and outside the profession, and applying them when appropriate;
7. application of different methods and techniques to be able to independently conduct a methodologically justified examination in a subarea of accountancy;

8. assessment of the value or practical use and the limitations of an examination in the field of expertise;
9. maintaining good relationships with clients and adequately anticipating the needs and expectations of internal and external users of the professional services of accountants;
10. analytic thinking, strategic thinking and logical reasoning;
11. clear, understandable and convincing communication, both orally and in writing;
12. as project manager or otherwise, giving leadership to individuals and a team, including acting as coach or mentor of present or aspiring professionals;
13. cooperating in different roles and circumstances in a constructive and binding manner within a team or with other professionals.

As stated above, all core competences must be viewed in the context of the aspiring accountant who wishes to develop further professionally (see also § 3.1).

3. Framework for revised learning outcomes

3.1 The aspiring professional accountant

Students or trainees develop themselves into aspiring professional accountants and later into experienced accountants and possibly into specialists in specific fields of expertise. Accountants who have just completed their studies and have graduated can have their names entered into the NBA register and are qualified to conduct specific activities that are reserved for accountants. As an aspiring professional, the accountant is qualified to conduct accountancy work, but the learning process is ongoing. The primary education and formation constitute part of a permanent educational process that consists of various phases: from student/starter, to aspiring professional accountant, and onwards to experienced accountant and possibly to specialist.

Upon completion of the accountancy programme, the accountant must be able to function at the level of aspiring professional accountant. An aspiring professional accountant must be able to:

- independently supervise and conduct assurance engagements, engagements related to assurance, and other engagements (including consultancy assignments), with a reasonable measure of complexity;
- form an independent opinion on subareas of the field of expertise, pertaining to engagements with a relatively high level of complexity;
- fulfil the advisory function of the accountant by signalling risks, for example with regard to the quality of internal controls and the continuity of an organisation;
- independently report on and communicate findings;
- show awareness of the public relevance of his/her personal actions;
- recognise the limits of his/her personal expertise and skills;
- act in accordance with the basic principles applying to accountants, such as the Rules of Professional Conduct and Practice for Accountants.

As is to be expected, the definition of an aspiring professional accountant has overlaps with the core competences from the professional profile.

3.2 Level of accountancy programmes

The varied roles and functions that accountants must be able to fulfil in the professional environment in which they operate and their ability to put learning outcomes into practice call for an educational level that corresponds with these. This level can be referred to in short as higher professional or post-graduate. The level to be achieved by the aspiring professional accountant is anchored in the Regulation Governing the Professional Profiles of the NBA and is partly dependent on the educational specialisation decided on.

Students follow the theoretical part of the programme largely within the bachelor-master system for higher education. An accountancy programme entails, after the bachelor and/or master phase, also a post-initial part and a three-year practical training programme (internship). In the educational model it is in principle possible to follow the programme with the Assurance specialisation as well as the programme with the Accountancy for SME specialisation via a study programme at either higher professional or university level.

A theoretical programme to become an accounting consultant (AA) has to be concluded at a higher education institution, or similar institution whose study programme is accredited by CEA. A theoretical programme to become a registeraccountant (RA) has to be concluded at a university or similar institution whose study programme is accredited by CEA. A prerequisite for an study programme with the Assurance specialisation is a master's degree.

The study programme to become a registeraccountant (RA) with the Assurance specialisation calls for an accredited university-level master's programme. The study programme to become an accounting consultant (AA) with the Assurance specialisation likewise calls for an accredited master's programme, either at university or at a school of higher education (HBO).

A study programme to become an accounting consultant (AA) with the Accountancy for SME specialisation minimally requires a bachelor's degree from an accredited school of higher education or a university. Finally, a study programme to become a registeraccountant (RA) with the Accountancy for SME specialisation minimally requires an accredited bachelor's programme at a university.

3.3 Subject areas

Aside from a number of generic learning outcomes there are also learning outcomes by subject area. Such a presentation fits in the tradition of the accountancy programmes and links up with the legal framework. The educational model also include three 'streams': the public role of the accountant, IT, and corporate governance. Learning outcomes for these streams are not formulated separately but are integrated in the subject areas. In that way these learning outcomes are not isolated way in the study programmes.

The learning outcomes relate to the following subject areas:

- Core subject areas:
 - o Audit & Assurance (A&A)
 - o Financial Accounting (FA)
 - o Internal Control & Accounting Information Systems (ICAIS)
- Economy-related subject areas:
 - o Finance (FIN)
 - o Management Accounting & Control (MAC)
 - o Strategy, Leadership and Organisation (SLO)
- Other subject areas:
 - o Bookkeeping (BKK)
 - o Economics (EC)
 - o Taxation (TAX)
 - o Conduct, Ethics and Decision-making (CED)
 - o Law (LAW)
 - o Statistics (STA)

3.4 Level of command of learning outcomes

The learning outcomes are intended to ensure that the newly graduated accountant has achieved the required level. To that end three levels of command are defined that include descriptions of the levels of knowledge, skills, independence and responsibility. The three command levels are A, B and C, with C representing the highest level.

Level	Context	Knowledge	Skills	Responsibility and independence
A	Unknown and changing living and work environment (possibly international).	Has extensive factual and theoretical knowledge within a work and/or study area and is aware of the limits of that knowledge.	<ul style="list-style-type: none"> - Reproduction and understanding of underlying principles and theories of the subject areas relevant for the profession. - Signalling of limitations of existing knowledge in the professional practice and the knowledge domain and taking appropriate action. - Analysis of complex (professional) tasks and ability to apply these under supervision by application of professional skills. - Recognition of the importance of professional norms, ethics and values and a professional critical attitude in the performance of (professional) tasks. - Provision of information and clear and understandable explanation of ideas, both orally and in writing, to colleagues, supervisors and clients. 	<ul style="list-style-type: none"> - Cooperation with colleagues, supervisors and clients. - Accepting responsibility for results of own activities, work and study. - Accepting and showing shared responsibility for the results of activities and work of others and for direction of processes.

Level	Context	Knowledge	Skills	Responsibility and independence
B	Unknown and changing living and work environment (also international) with a reasonable measure of uncertainty and complexity.	Has advanced knowledge of a working or study area, which implies critical insight into theories and principles.	<ul style="list-style-type: none"> - Independent application, comparison and analysis of underlying principles and theories of subject areas relevant to the profession. - Preparation and deepening of arguments, evaluation and combination of knowledge and insights related to subject areas relevant to the profession. - Signalling of limitations of existing knowledge in the professional practice and relevant subject areas and taking appropriate action. - Analysis of complex professional and academic tasks and ability to apply these with limited supervision through combination of technical abilities and professional skills. - Application of professional norms, ethics and values and a professional critical attitude in the performance of (professional) tasks. - Clear presentation of information and explanation of ideas, both oral and in writing, to professional colleagues and stakeholders. 	<ul style="list-style-type: none"> - Cooperation with colleagues, specialists and non-specialists, supervisors and clients. - Accepting responsibility for results of own work and study and for the work of others. - Accepting and demonstrating shared responsibility for the direction of processes and for the professional development of persons and groups.

Level	Context	Knowledge	Skills	Responsibility and independence
C	Unknown and changing living and work environment (also international) with a high measure of uncertainty and complexity.	Has specialized knowledge, in part quite advanced, as basis for original ideas and/or research. Critical awareness of key problems in the subject area and in the overlaps of different subject areas.	<ul style="list-style-type: none"> - Independent analysis and integration of underlying principles and theories of subject areas relevant to the profession. - Ability to apply acquired knowledge and skills at a higher abstraction level, based on conceptual thinking and the preparation and deepening of arguments. - Analysis of complex professional and academic tasks and ability to apply these independently through integration of technical abilities and professional skills in the management of engagements and projects. - Anticipating expected and unexpected developments and coming up with solutions to complex problems and issues in the practice, where necessary in cooperation with experts and specialists. - Taking decisions in accordance with professional and ethical norms and values and based on a professional and critical attitude. - Presentation and explanation of relevant information in a convincing manner, both orally and in writing, to a broad of stakeholders. 	<ul style="list-style-type: none"> - Cooperation with colleagues, specialists and non-specialists, supervisors and clients. - Accepting responsibility for results of own work and study and for the results of the work of others. - Accepting and showing responsibility for the direction of complex processes and for the professional development of persons and groups.

In formulating learning outcomes for the three separate command levels, the following “characterising” verbs are used as much possible.

Level	<i>Verbs applied in learning outcomes</i>
A	Formulate, identify, recognize (be aware of), outline, signal, characterise (typify), express (put into words), reflect.
B	Advise, balance (weigh), analyse, substantiate, discuss, identify, describe, formulate proposal, design, report, summarise, explain.
C	Advise, assess (determine), thoroughly understand (fathom), evaluate, estimate, comment critically, reflect, apply, defend, explain (elucidate, interpret), translate, test, account for (render account for).

3.5 Formulation and positioning of learning outcomes

Chapter 4 contains a description of both the generic learning outcomes and the learning outcomes per specialisation and subject area. The learning outcomes are also available in a separate Excel spreadsheet, so that trainers and teachers can easily make adaptations and selections. Only the learning outcomes that are published in the Government Gazette are regarded as learning outcomes within the meaning of the Accountancy Profession Act.

The learning outcomes are presented as follows in this report.

No.	Learning outcome	Theory		Practice	
		Common body of knowledge	Specialisation	Common body of practice	Specialisation
	The aspiring professional accountant is able to				

The learning outcomes pertain to the aspiring professional accountant. Each learning outcome therefore starts with the words: "The aspiring professional accountant is able to"

For every learning outcome an indication is given whether and at what level it is to be included in the theoretical or practical part of the educational programme or in both. For certain learning outcomes an explicit distinction is made in the formulation of the learning outcome involved by means of a letter indication for the theoretical part (a) or the practical part (b) of the programme, respectively.

If a learning outcome relates to the theory, then that learning outcome must be included in the curriculum of the theoretical part of the programme. For all learning outcomes in the theoretical programme it must be established, by means of an evaluation and/or test, whether the student has met such learning outcome. Most learning outcomes of the theoretical programme can also come up in practice, but not all of these learning outcomes need to be tested during the practical programme. For those learning outcomes that specifically apply for the practical programme it must be determined that the student meets these learning outcomes at the required level in practice. For a number of learning outcomes of the practical programme pertaining to the Accountancy specialisation, there are a number of options for the learning outcomes to be selected (elective). These options have been introduced because of the great diversity in the work settings of trainees, as a result of which not every trainee is able to meet all defined learning outcomes of specific subject areas. For further explanation see § 4.4 of this report.

In line with the new educational model, an indication is also given for each learning outcome whether it belongs to the 'common body of knowledge' or the 'common body of practice' and/or to one or more of the specialisations. If a learning outcome belongs to the 'common body' of the accountancy programme, then this is indicated by identifying the desired level of command (A, B or C) in the appropriate column. In the same way an indication is given whether and, if

so, at what level a learning outcome belongs to one or both specialisations. When the command level is placed between brackets, for example (C) the application of the learning outcome is optional.

The 'common body' constitutes the common foundation of the accountancy programmes. It thus includes those learning outcomes that are relevant for all accountants regardless of the educational specialisation that they have chosen. The learning outcomes in the 'common body' apply both for accountants who conduct assurance engagements and for accountants who conduct non-assurance engagements or who serve in a financial position. For example, learning outcome ICAIS-4 (evaluation of management information and administrative processes) is relevant both for the ability to assess internal control risks in connection with the preparation of an audit plan and for the ability to advise about the implementation of an adequate system of internal controls.

It is therefore possible that:

- a learning outcome applies strictly for either the theoretical or the practical programme or for the theoretical as well as practical programmes;
- a learning outcome only applies in the 'common body', or only in one or more specialisations or – at a different level – both in the 'common body' and in one or more specialisations;
- the student must have command of a learning outcome at different levels in the different specialisations;
- a learning outcome is optional.

The use of the term 'as appropriate' in the description of a learning outcome refers to the difference in level of command between the common body of knowledge and/or the specialisation(s).

The subdivision into a 'common body' and specialisations applies in no way to the distinction between educational phases in the bachelor/master structure (bachelor, master or post-initial education). It is up to the programme directors to determine where in the programme the learning outcomes will be covered.

All learning outcomes describe what an aspiring professional accountant must know and be capable of (output-directed). They are thus defined at a high abstraction level so that programme directors are free to introduce their personal accent within the programme specialisation. This also applies for the learning outcomes that belong to the 'common body' of the programme. This approach also means that programme directors are responsible for shaping the learning outcomes in an adequate way in their curricula.

For the three core courses, learning outcomes have been formulated that relate to the conceptual formation of accountants, with emphasis on knowledge of and insight into theories and conceptual models. This logically builds upon the knowledge and skills that have been acquired in both the basic and the economy-related subjects.

As indicated in § 3.3, three streams (public role of the accountant, IT, and corporate governance) run through the programme as a central theme. They are thus not limited to any specific subject area. Learning outcomes applying to these streams are thus included in the relevant subject areas. To avoid

confusion, no indication is given in this report which learning outcomes apply specifically to which stream. This is, however, shown in the Excel spreadsheet of the learning outcomes. By means of a filter a list can be generated of all learning outcomes that apply to the separate streams.

The learning outcomes have no specific mutual ranking. As such, the position of a learning outcome says nothing about its relative importance for the study programme. The importance of a learning outcome for the programme can only be concluded from the formulation and the related command level. Each learning outcome has its own characteristics, so that the achievement of a specific learning outcome may require more study effort and/or work experience than another, even if the intended command level is the same. For example, learning outcome A&A-11.3, which applies to the impact of IT on the way an annual accounts audit is conducted, is a comprehensive learning outcome, for which IT knowledge from the ICAIS subject area is extremely relevant.

If a learning outcome is included for a specific subject area, this does not automatically mean that such learning outcome must be included in the curriculum for that subject area. Educational directors are thus free to a certain extent in how they structure the curriculum, provided that all learning outcomes are covered at the indicated level.

4. Learning outcomes

4.1 Introduction

This chapter starts with a preamble that contains an explanation of the structure of the learning outcomes and of the concrete details of the Assurance and Accountancy for SME specialisations. The preamble also contains a brief explanation of the learning outcomes by subject area. Next, § 4.3 describes the generic learning outcomes, while § 4.4 contains the learning outcomes per specialisation, divided by subject area. The latter paragraph also indicates, for each specialisation, the standard study load in terms of ECTS for the learning outcomes of the theoretical programme and the number of hours per type of activity for the learning outcomes of the practical programme. Although the learning outcomes are described by subject area and divided into theory and practice, it is necessary to aim as much as possible for integration, on the one hand between the various courses and, on the other hand, between the theoretical and practical programmes.

4.2 Preamble to the learning outcomes

4.2.1 Preamble to the specialisations

The Assurance programme

The accountancy programme for the Assurance specialisation prepares for the assurance function in the widest sense of the word, including statutory audits of annual accounts (as per Art. 2:393 of the Dutch Civil Code). This implies that the education programme must consider the various types of assurance work that accountants can perform. In addition, knowledge and understanding of the performance of assurance-related and other engagements is important. However, the focus in the theoretical part of the programme lies on the ability to conduct statutory and other audits of financial reports. Knowledge, understanding and application of the audit standards for annual accounts are likewise important for the performance of other assurance engagements and assurance-related engagements. The learning outcomes applying to the practical part of the programme cover the entire field of assurance, with a focus on audits of annual accounts. The programme for the Assurance specialisation is directed at future public accountants, internal accountants and government accountants who provide assurance in a broad sense. The public interest is obviously of eminent importance in the performance of assurance engagements.

The Accountancy for SME programme

This section has not been translated.

4.2.2 Preamble to the learning outcomes by subject area

Audit & Assurance (A&A)

The learning outcomes for this course, which constitutes the common core of the accountancy profession, relate both to the principles for the professional practice and to the detailed work to be performed. The principles are important for both specialisations, while the work to be performed is divided into audits of annual accounts, other assurance engagements, engagements related to assurance, and other engagements (including advisory) that lead to concrete professional products. This split into types of activity links up with the structure of the

regulations for accountants as set out in the Accountancy Regulations Manual of the NBA.

A common body of knowledge of 20 ECTS credits applies for the Audit & Assurance core course. This provides a sufficient theoretical basis to be able to conduct non-complex assurance engagements.

The Assurance specialisation next gives substance to the educational requirements for statutory audits of annual accounts and other assurance engagements, as expressed in the relatively high number of ECTS credits, namely 10.

Explicit attention is asked for the fact that aspiring professional accountants must be able to recognise client expectations as well as the areas of tension that can arise and to involve the public interest in their considerations and decisions. The need to resolve ethical issues and dilemmas with proper reasoning, plus the requirement to act in a professional and critical manner, are expressed in the learning outcomes. In that context, forming opinions that take ethical aspects into account, and consideration of the public interest, professional standards, and relevant laws and regulations all play an indispensable role. The new learning outcomes of the subject area Conduct, Ethics and Decision-making provide a good basis for this. The new learning outcomes for Audit & Assurance call for explicit attention to developments in IT and the consequences thereof for the nature and scope of the work to be performed. Examples of relevant developments include the enormous growth of social media and the related information flows, the increased risks of widespread cybercrime, and the improved possibilities of statistical analysis as a result of big data (data analytics).

The learning outcomes for the practical training are tailored to the different fields of work. This serves to explain the difference in the hours standard for the learning outcomes of the practical programme applying per specialisation.

Financial Accounting (FA)

The core subject area of Financial Accounting (or External Reporting) deals primarily with the provision of financial information to stakeholders. The accountant plays an important role in the audit or compilation of annual accounts, as well as in related advice. The learning outcomes are especially directed at the provision of financial information to external parties and, aside from that, at the provision of information in the directors' report and/or the integrated report, such as by means of non-financial performance measures.

Every aspiring professional accountant must have knowledge of and insight into the purpose of external reporting for the public at large, the way stakeholders form their opinions, the institutional context, the accounting principles that underlie the financial statements, the relevant value concepts, the policy underlying the annual accounts, and annual accounts analysis. The aspiring professional accountant must also be able to evaluate to what extent annual accounts have been prepared in accordance with the relevant standards, with specific attention to more complex special situations and the notes that constitute part of the annual accounts. In the common body of knowledge the learning outcomes also address the reporting by non-profit organisations. In the

application of or the review for compliance with standards, the learning outcomes refer both to Dutch law and the Dutch Annual Reporting Guidelines and to International Financial Reporting Standards (IFRS).

In the Assurance specialisation, considerable attention is given to IFRS, annual accounts policy, the directors' report and integrated reporting. Also necessary in this specialisation is knowledge of the financial reporting in special branches of industry.

Various learning outcomes also apply to other subject areas and can be incorporated in these, either partially or in full. This applies in particular to value concepts (in Finance), application of tax principles (in Taxation) and the rules for capital protection, preparation and publishing (in Law). In addition, there is a close link with Bookkeeping.

Internal Control & Accounting Information Systems (ICAIS)

The learning outcomes for Internal Control & Accounting Information Systems, a core course, pay great attention to conceptual formation by emphasizing knowledge of and insight into theories and conceptual models. The learning outcomes are clearly structured and focus specifically on the work of the accountant. The essence in this is that, progressing from a solid knowledge of the principles, theories and internalized models within the subject area of ICAIS, students must be able to structure and assess an internal control system on the basis of a risk-oriented approach. The learning outcomes for ICAIS thus include the following building blocks: risk analysis, information needs and analysis, design of processes, design of controls, design of systems, and IT.

In view of the rapid developments in the field of IT, both specialisations require specific attention to the IT manifestations in infrastructure, applications and controls and to modern data analysis. Also the consequences of changes in these for internal controls are explicitly addressed. Aside from this, a learning outcome has been formulated that requires the aspiring professional accountant to design a comprehensive system of IT controls for mitigation of risks. The learning outcomes also address informal control mechanisms (soft controls), where features of the control environment such as culture and ethics must be taken into account. Also the ICAIS learning outcomes thus include attention to aspects of conduct.

In the Assurance specialisation the focus lies on risk management and internal controls, as this is particularly important for assessing the internal controls risk in the context of the audit of annual accounts.

Finance (FIN)

Financing issues play an important role in various types of activities of the accountant. The learning outcomes for Finance relate in particular to financial mathematics, investment analysis, valuation of a company or business unit, financial planning, working capital management, financial performance assessment, control of financial risks and the operation of financial markets. In addition, the aspiring professional accountant must be able to analyse the governance structure from a financing perspective and to understand the risk and return of investment products. The aspiring professional accountant must also be able to identify how irrational behaviour can impact prices and financial

decisions. This learning outcome links up with the knowledge acquired in Conduct, Ethics and Decision-making.

Management Accounting & Control (MAC)

This subject area is subdivided into Management Accounting and Management Control. Management accounting describes the patterns along which decision cost calculations are made. Management control describes the patterns on the basis of which the execution of management decisions is monitored.

The aspiring professional accountant must be able to evaluate the functioning of a management accounting and control system. The learning outcomes deal in particular with the relationship between MAC and strategy, financial and non-financial accounting measures, identification of cost elements, and application of cost models, performance measurement and budgeting.

Strategy, Leadership and Organisation (SLO)

The learning outcomes for the subject area of Strategy, Leadership and Organisation are especially intended to enable the aspiring professional accountant to recognize situations in which strategy, leadership or the organisation of a company involve such weaknesses that the risk exists that the company's objectives will not be realized. The accountant must be able to signal such shortcomings, to report them to management and the supervisory authority, and to advise on necessary adjustments to strategy, leadership or organisation, including corporate governance. The aspiring professional accountant must furthermore be able to form an opinion, based on knowledge of economic organisation theory and of both traditional and new forms of organisation, as to whether the design and execution of the internal and external organisation of the company are effective and efficient, and to report on this to management and the supervisory authority.

With regard to leadership, the aspiring professional accountant is expected to recognize whether the conditions in the organisation are conducive to the motivation and development of employees, and whether the personality of the directors and their style of leadership and decision-making match the nature and culture of the company. In particular cases this may include recognition that management fails to serve the interests of the company.

Bookkeeping (BKK)

Every accountant must possess thorough knowledge of and skills in bookkeeping, in particular regarding the accounting aspects of transactions and events and how these are translated into journal entries. In addition, the learning outcomes address the accounting of forecasts and budgets, automated accounting using taxonomies, and the design and structure of the accounting system, including consolidation aspects and the differences between annual accounts for commercial and tax purposes. The subject area of Bookkeeping is closely related to Financial Accounting and to Internal Control & Accounting Information Systems.

Economics (EC)

It is important that an aspiring professional accountant is able to describe the main aspects of the influence of economic growth and of governmental economic policy on the business environment of a company. It must be recognized in this respect that economic development is also determined by aspects such as innovation, education and entrepreneurship. Key aspects of the learning outcomes of Economics are identification of the influence and effects of macro-economic variables, country risks and risks related to the market type on the strategy and business operations of a company. Considering the steadily progressing globalization of the economy, it is also important to be able to explain the influence of international economic and political developments. All learning outcomes for Economics are at the introductory level and relate to the common body of knowledge of the theoretical part of the study programme.

Taxation (TAX)

Taxation plays an important role in many activities that the accountant is involved in. The aspiring professional accountant must be familiar with the most important aspects of corporation tax, value added tax, personal income tax, withholding taxes and formal taxation law, particularly directed at potential tax effects and risks. The aspiring professional accountant must be able to make tax calculations and to prepare tax returns. The learning outcomes also address the importance of tax strategy and the purpose of regulation. In that light, the aspiring professional accountant needs to be able to explain how the Tax Control Framework operates. Aside from Dutch tax law, knowledge of the main aspects of international and European tax law is needed, including the subject of transfer pricing. A special learning outcome addresses the ethical and legal issues of taxation.

Even though Taxation, or Tax Law, is often structured in the educational programme as a separate course, there are various connections with other courses. In particular tax assurance, tax audit, tax accounting, tax control and tax governance. Where possible, these subjects should be covered in an integrated way.

Conduct, Ethics and Decision-making (CED)

Aside from systems and processes, conduct (or behaviour) is becoming increasingly important in the context of the professional practice. This applies both to the practitioner's own conduct and to gaining insight into the conduct of the customer or client. The specific objective of Conduct, Ethics and Decision-making, a new subject area for the accountancy programme, is to provide insight into the principles and theories regarding professional and other conduct.

The learning outcomes for CED thus focus on relevant aspects of the psychology of personality and on the influence of situation and environment on personal conduct and decision-making. In that way the aspiring professional accountant is able to deal with difficult situations such as refusing to budge on issues of principle, setting limits and communicating about difficult subjects. Learning outcomes have also been formulated that relate to understanding team processes and leadership. Also the process – quite relevant for accountants – of forming professional opinions and decisions (including opinions on ethical issues) takes a central place in the learning outcomes.

The learning outcomes for CED do not differentiate by specialisation and find their practical application partly in other subject areas. It should be noted that the CED learning outcomes may, if preferred, be covered within other subject areas instead of in a separate course.

Law (RE)

In their professional practice, accountants are confronted with legal issues. Knowledge of and insight into the main aspects of law are therefore indispensable. The learning outcomes relate in a general sense to the principal aspects of the Dutch legal system and European law and of the differences between the main international judicial systems. The elements of law that every aspiring professional accountant must have specific knowledge of are in particular proprietary, property and contract law and business law, as well as bankruptcy, labour and social security law. For proprietary law and property and contract law, it is especially important to be able to identify the legal consequences and risks of transactions and events. The learning outcomes for business law include, amongst others, the legal aspects of corporate governance.

Statistics (STA)

Statistical methods are applied since many years in risk analysis, controls testing and substantive testing. The relevance for the accounting profession of greater use of statistics is growing. Accounting firms are therefore making substantial investments to be able to analyse large data volumes in more advanced ways to ensure efficient and effective audits. An integrated approach to statistics in the audit is necessary. An aspiring professional accountant must therefore be able to apply statistical methods and to form an opinion on the basis of relevant statistical analysis. All learning outcomes relate to the common body of knowledge of the theoretical part of the study programme. The practical application has gained a position in the subject area of Audit & Assurance.

4.3 Generic learning outcomes

The programme to become an aspiring professional accountant also includes the development and command of various generic learning outcomes. These learning outcomes describe a number of general capabilities and skills that are essential for the development of personality and for adequate application of the other professional learning outcomes, including personal conduct.

The generic learning outcomes selected are derived from the core competences and also based on the generic competences applied by IFAC, the Common Content Project, the Tuning Methodology, Certified Public Accountants (Canada and USA) and Chartered Accountants (UK). For each of the generic learning outcomes an indication is given as to whether these apply primarily for the theoretical or the practical part of the accountancy programme or both.

For the generic learning outcomes the required level of command is not indicated. The required level links up with the qualification levels of the Dublin Descriptors for higher education. For each of the generic learning outcomes of the practical training programme, there must be clear evidence that the trainee has achieved these.

Below is a listing of the generic learning outcomes that apply for both

specialisations. For each learning outcome, an indication is given whether they apply for the theoretical programme (T), the practical training (P) or both (T+P).

Limits of expertise

1. The aspiring professional accountant is able to signal his/her personal boundaries and limits in the performance of an engagement, to involve experts where necessary, and to formulate a corresponding assignment (T+P).
2. The aspiring professional accountant is able to evaluate the findings of experts involved, to discuss these critically, and to involve these when forming an opinion (T+P).

Changes and developments in the subject area

3. The aspiring professional accountant is able to signal relevant current developments in the subject area on a timely basis, to recognise the consequences of these, and to involve these in his/her professional work (T+P).
4. The aspiring professional accountant is able to conduct discussions on accounting subjects with professional peers (T+P).

Research skills

5. The aspiring professional accountant is able to conduct solid practical research in a subject area that is relevant for the accountant, emanating in a report or paper at such level that it can be published, either in full or as a summary, in a professional or academic journal (T).
6. The aspiring professional accountant is able to identify relevant research, to evaluate the results critically, and to involve these when useful in the execution of engagements (T+P).

Analytical skills

7. The aspiring professional accountant is able to generate new information and ideas, to internalise these quickly, and to analyse and process them (T+P).
8. The aspiring professional accountant is able to dissect information with regard to complex professional situations, to recognise errors and weaknesses in the argumentation, and to draw conclusions through logical reasoning (T+P).
9. The aspiring professional accountant is able to signal and analyse problems (including recognition of causal and other relationships) in order to arrive at effective solutions (T+P).

Conflict management and negotiation skills

10. The aspiring professional accountant is able, in case of conflicts and negotiations, to assess interests and points of view in order to contribute to a result that is acceptable for the parties involved (T+P).

Organisational sensitivity

11. The aspiring professional accountant is able to understand the impact and consequences of decisions and behaviour of persons in an organisation and to take these into account in his/her actions (P).

Oral and written communication skills

12. The aspiring professional accountant is able to listen actively and with empathy and to apply effective interviewing techniques (T+P).

13. The aspiring professional accountant is able to communicate and present ideas, opinions and viewpoints with professional colleagues and non-experts, both orally and in writing, doing so in correct language and in a concise, understandable and convincing manner (T+P).

Project management

14. The aspiring professional accountant is able to plan, manage and control engagements and projects that involve various persons (P).

Relations management

15. The aspiring professional accountant is able to respond in a correct way to the needs of both internal and external clients in order to maintain a lasting and meaningful relationship (P).

Coaching and leadership

16. The aspiring professional accountant is able to motivate and stimulate employees to achieve their professional and personal goals through development of knowledge, competences and talents and by demonstrating exemplary behaviour (P).

Establishing priorities

17. The aspiring professional accountant is able to establish priorities and to plan his/her activities carefully, taking deadlines into account (P).

Teamwork

18. The aspiring professional accountant is able to cooperate in a collegiate manner in order to achieve a common goal (T+P).

Diversity

19. The aspiring professional accountant is able to engage in a respectful manner with persons with different talents and cultural backgrounds and customs (P).

Learning ability

20. The aspiring professional accountant is able to reflect on his/her personal experiences and those of colleagues, to discuss these individually or as a team and to learn from these (T+P).
21. The aspiring professional accountant is expected to continue to develop him/herself continuously, in the context of lifelong learning (P).

4.4 Learning outcomes by subject area and specialisation

4.4.1 The Assurance specialisation

Learning outcomes

Nr.	Learning outcome for the programme with Assurance specialisation	Theory		Practice	
		Common Base of Knowledge	Assurance	Common Base of Practice	Assurance
	The aspiring professional accountant is able				
A&A-1	to recount or, as appropriate, to describe and explain the development history of the profession and the supply and demand of assurance services, based on prevailing theories .	B	C		
A&A-2	to recognise the expectations of the client and of parties that use the engagement, to identify the areas of tension between the various stakeholders, to weigh the respective interests of clients and the general public, to reflect on these and to take these into consideration in reaching decisions.	C		C	
A&A-3	to summarise or, as appropriate, to assess the role of the accountant within the system of corporate governance , in particular the relationship with the various bodies charged with governance and with the relevant external supervisory authorities.	B	C		
A&A-4	to describe or, as appropriate, to comment critically on the (inter)national institutional context for the profession, consisting of relevant laws and regulations and of the role and responsibilities of the relevant actors, and to recognise the potential consequences of non-compliance under civil, disciplinary, administrative and criminal law.	B	C		
A&A-5a	to apply the prevailing professional regulations in the field of ethics and to defend the point of view decided on.	C			
A&A-5b	to reflect during the execution of professional and other tasks on the ethical issues and dilemmas involved and to come to reasoned decisions, with due consideration of prevailing professional regulations and with a duly professional and critical			C	

Nr.	Learning outcome for the programme with Assurance specialisation	Theory		Practice	
	The aspiring professional accountant is able	Common Base of Knowledge	Assurance	Common Base of Practice	Assurance
	approach.				
A&A-6	to apply a critical attitude during the execution of professional and other tasks, characterized by an inquisitive attitude, alertness to circumstances that may indicate errors or fraud, and a critical assessment of information obtained in connection with the engagement.	C		C	
A&A-7.1	to describe or, as appropriate, to evaluate the system of supervision and quality control of the professional performance at professional and organisational level.	B	C		
A&A-7.2	to describe and apply the quality control procedures at engagement level , including the related documentation requirements .	B	C	B	C
A&A-8	to identify and to distinguish from each other the various forms of professional practice (including internal and operational auditors, government accountants, forensic accountants, IT auditors and financial professionals).	B			
A&A-9	to explain the template for assurance engagements , to apply it in a case, and to comment on it in a critical fashion.	C			
A&A-10	to express in words or, as appropriate, to apply the professional regulations governing fraud and unusual transactions .	A	C	A	C
A&A-11.1	to apply in an annual accounts audit the applicable professional regulations governing the process of client and engagement (re)acceptance .	B	C		C
A&A-11.2	to collect for an annual accounts audit , in accordance with the applicable professional regulations, sufficient knowledge of the entity involved and its environment, including its system of internal controls, in order to be able to describe and estimate the business, audit, inherent, internal control and detection risks and to establish a materiality level.	B	C		C
A&A-11.3	to describe and analyse for an annual accounts audit , in accordance with the applicable professional regulations, the impact of information technology on the entity (including ERP, cloud computing, big data, networking, privacy, social media, and reporting software), including its processes, systems and governance, and to determine the consequences thereof for the work to be carried out by the auditor,	B	C		C

Nr.	Learning outcome for the programme with Assurance specialisation	Theory		Practice	
		Common Base of Knowledge	Assurance	Common Base of Practice	Assurance
	The aspiring professional accountant is able				
	including the methods and techniques to be applied for that purpose (such as audit software).				
A&A-11.4	to determine, on the basis of the risks identified, the activities to be carried for an annual accounts audit , to set these out in an audit programme and to carry these out so as to obtain sufficient and adequate audit information .	B	C		C
A&A-11.5a	to outline for an annual accounts audit what data analysis and/or process mining techniques are available and what statistical hypothesis tests and estimation methods can be applied during the performance of the engagement.	A			
A&A-11.5b	to make effective use, when performing an annual accounts audit , of the available methods and techniques, including statistics, data analysis and/or process mining .				A
A&A-11.6	to carry out the following specific activities in connection with an annual accounts audit , in accordance with the applicable professional regulations: <ul style="list-style-type: none"> - evaluation of transactions with related parties; - evaluation of events after the final date of the reporting period; - evaluation of the ability of the entity to continue as a going concern; - acting as group auditor or auditor of a component or business unit of the group; - using the work of internal auditors and experts; - evaluation of the directors' report; - evaluation of the extent to which the annual accounts have been prepared in accordance with the applicable reporting standards and are fairly stated. 	B	C		C
A&A-11.7	to assess the findings resulting from an annual accounts audit on the basis of the work carried out, in order to form an opinion and to report on this both orally and in writing to the client and stakeholders.	B	C		C

Nr.	Learning outcome for the programme with Assurance specialisation	Theory		Practice	
		Common Base of Knowledge	Assurance	Common Base of Practice	Assurance
	The aspiring professional accountant is able				
A&A-11.8	based on the audit work carried out, to translate relevant points of attention into improvement recommendations for the organisation of the client and to report these orally and in writing to the client (including the bodies charged with governance).	B	C		C
A&A-12.1	for an assurance engagement other than an annual accounts audit, to apply the professional regulations governing the process of client and engagement (re)acceptance .	B	C		C
A&A-12.2	for an assurance engagement other than an annual accounts audit, to collect, in accordance with the applicable professional regulations, relevant knowledge of the entity and its environment, and/or of the characteristics of the object being examined, in order to be able to describe and estimate the relevant risks of material errors.	B	C		C
A&A-12.3	to plan and execute an assurance engagement other than an annual accounts audit in an effective and efficient way, in accordance with the applicable professional regulations, using all available methods and techniques (including data analysis, process mining and/or statistical hypothesis methods and estimation methods).	B	C		C
A&A-12.4	for an assurance engagement other than an annual accounts audit, to evaluate, in accordance with the applicable professional regulations, the findings in order to form an opinion or conclusion and to report these to the client.	B	C		C
A&A-12.5	based on the assurance work performed, to translate relevant points of attention into improvement recommendations for the organisation of the client and to report these orally and in writing to the client (including the bodies charged with governance).	B	C		C

Nr.	Learning outcome for the programme with Assurance specialisation	Theory		Practice	
		Common Base of Knowledge	Assurance	Common Base of Practice	Assurance
	The aspiring professional accountant is able				
A&A-13	for assurance-related engagements (compilation engagements and engagements to perform agreed specific activities with regard to financial information), in accordance with the applicable professional regulations,: <ul style="list-style-type: none"> - to accept the engagement; - to collect relevant information regarding the entity and its environment and/or the object of the examination; - to signal relevant risks for the execution of the engagement; - to plan and execute the engagement in an effective and efficient manner, making use of all available methods and techniques; - to evaluate findings and to report on these to the client. 	B			
A&A-14	for other activities , in particular advisory engagements , to apply the relevant knowledge and skills, in accordance with the applicable professional regulations, in connection with: <ul style="list-style-type: none"> - acceptance of the engagement; - signalling of relevant risks for the execution; - planning and execution of the engagement in an effective and efficient manner, making use of all available methods and techniques; - evaluation of findings and reporting on these to the client. 	A			
FA-1	based on theory, to explain de functions that external reporting fulfils in the public domain, including as a rendering of account and in support of decisions.	C			
FA-2	to explain how shareholders and credit providers form their opinion regarding the annual accounts of a company in connection with economic decisions that they take.	A			
FA-3	to explain the role of the institutional framework , consisting of relevant laws and regulations and the responsibilities of relevant actors, in the realisation and application of the reporting on the basis of Dutch and IFRS reporting requirements.	B			

Nr.	Learning outcome for the programme with Assurance specialisation	Theory		Practice	
		Common Base of Knowledge	Assurance	Common Base of Practice	Assurance
	The aspiring professional accountant is able				
FA-4	to apply and evaluate the guiding principles of financial reporting , including the accounting principles for the valuation of assets and liabilities and the determination of results, as set out in Dutch law and in the conceptual frameworks of the Dutch Accountants Standards Board and the IASB.	C		C	
FA-5	to thoroughly understand and apply the purpose and content of value concepts that are relevant for financial reporting, including concepts that arise from financing theory.	C			
FA-6	to evaluate the acceptability of the main estimation elements in financial reporting.	C		C	
FA-7	to evaluate the notes to the annual accounts for accuracy and adequacy, with due consideration of relevant laws and regulations.	C		C	
FA-8.1	to determine whether the annual accounts of a public or private limited company (NV or BV) have been prepared in accordance with the standards set out in Dutch law regarding annual accounts and the Annual Reporting Guidelines issued by the Dutch Accounting Standards Board for large and medium-sized legal entities.	C		C	
FA-8.2	to determine whether the annual accounts of a small company have been prepared in accordance with the Annual Reporting Guidelines for small legal entities or in accordance with the basis for tax assessment .	A			
FA-8.3a	to determine whether the annual accounts of a (listed) company have been prepared in accordance with the applicable International Financial Reporting Standards (IFRS) of the International Accounting Standards Board (IASB).	A	C		
FA-8.3b	to determine whether the annual accounts of a (listed) company have been prepared in accordance with the applicable International Financial Reporting Standards (IFRS) of the International Accounting Standards Board (IASB), insofar as a trainee is involved in the audit of financial accounts based on IFRS.				(C)
FA-9	Deleted.				

Nr.	Learning outcome for the programme with Assurance specialisation	Theory		Practice	
		Common Base of Knowledge	Assurance	Common Base of Practice	Assurance
	The aspiring professional accountant is able				
FA-10	to explain the rules for capital maintenance and to evaluate whether these rules are correctly applied in the annual accounts of a public or private limited company.	C			
FA-11	to describe the requirements that apply for a public or limited company for the preparation and publication of financial information on the basis of the Dutch Civil Code.	B			
FA-12	to understand the interrelationship between the balance sheet , the profit and loss account , the statement of consolidated result and the cash flow statement .	C			
FA-13	in special situations , such as works in progress, lease contracts, pensions, option rewards, financial instruments, deferred taxes and acquisitions, to weigh the various alternatives with regard to the accounting for transactions and events and to give related advice.	C		C	
FA-14	to identify the objectives and consequences of the annual accounts policy of company management, such as earnings management and off-balance sheet financing, and to consider this when forming an opinion regarding the annual accounts among which determining the risk of reporting fraud and accounting scandals.	B	C	B	C
FA-15	using ratio analysis, to analyse the annual accounts of a company in order to identify risks from the viewpoint of shareholders or credit providers, and to report on these to company management.	B			
FA-16	to explain the main elements of the specific issues regarding the financial reporting by non-profit organisations (such as foundations and societies).	B			
FA-17	to outline in what ways the financial reporting of special business sectors , including financial institutions, housing associations and government organisations differs from that of other sectors	A			
FA-18	to review the directors' report , including non-financial information, for accuracy and adequacy, with due consideration of relevant laws and regulations and of the	C			C

Nr.	Learning outcome for the programme with Assurance specialisation	Theory		Practice	
		Common Base of Knowledge	Assurance	Common Base of Practice	Assurance
	The aspiring professional accountant is able				
	information needs of stakeholders.				
FA-19	to present an overview of the relevant norms for integrated reporting by organisations and the framework applying for this.	A	B		
ICAIS-1	to describe or, as appropriate, to evaluate the principles, theories and models that are needed for the execution of a risk analysis, the determination of information needs, the implementation of administrative processes, the design of the related internal control measures, the design and control of the management information structure, and the related IT requirements.	B	C		
ICAIS-2a	to implement and to evaluate a system of risk management and control , directed at the effectiveness and efficiency of the business operations, the reliability of the accounting records, and compliance with applicable laws and regulations, as well as to identify relevant internal control risks for the organization pertaining to these objectives (in particular internal control risks regarding financial information).	C			
ICAIS-2b	to <u>either</u> implement <u>or</u> to evaluate a system of risk management and control , directed at the effectiveness and efficiency of the business operations, the reliability of the accounting records, and compliance with applicable laws and regulations, as well as to identify relevant internal control risks for the organization pertaining to these objectives (in particular internal control risks regarding financial information).			C	
ICAIS-3	to conduct an analysis of the information needs of an organisation, which are necessary for the management and control of the organisation, for the related financial accounting, and for determination that the laws and regulations applying for the organisation are complied with.	C			

Nr.	Learning outcome for the programme with Assurance specialisation	Theory		Practice	
		Common Base of Knowledge	Assurance	Common Base of Practice	Assurance
	The aspiring professional accountant is able				
ICAIS-4	to evaluate to what extent the management information and administrative processes of an organisation result in reliable and relevant information for: <ul style="list-style-type: none"> - the management and control of the organization, including safeguarding of assets; - rendering account for the way the organisation is managed; - establishing that laws and regulations applying for the organisation are complied with. 	C		C	
ICAIS-5a	to design <u>and</u> to evaluate a system of preventive and detective internal control measures for various processes and types of organisations, taking into account the specific features of the control environment such as culture, ethics, relevant laws and regulations and governance structure.	C			
ICAIS-5b	to <u>either</u> design <u>or</u> to evaluate a system of preventive and detective internal control measures for various processes and types of organisations, taking into account the specific features of the control environment such as culture, ethics, relevant laws and regulations and governance structure.			C	
ICAIS-6	to identify informal control mechanisms and to evaluate their effectiveness for various processes and types of organisations, taking into account the specific features of the control environment such as culture, ethics, relevant laws and regulations and governance structure.	B		B	
ICAIS-7	to identify and distinguish or, as appropriate, to evaluate the various manifestations within the IT infrastructure , the IT application , the IT management and the IT strategy domain .	B			
ICAIS-8	to signal or, as appropriate, to explain the consequences of changes in the IT infrastructure , the IT applications , the IT management and the IT strategy for the reliability of the financial accounting, for the effectiveness and efficiency of the business operations, and for compliance with relevant laws and regulations.	A			

Nr.	Learning outcome for the programme with Assurance specialisation	Theory		Practice	
	The aspiring professional accountant is able	Common Base of Knowledge	Assurance	Common Base of Practice	Assurance
ICAIS-9a	to design <u>and</u> to describe a comprehensive system of IT controls to mitigate risks (including the risk of cybercrime) with regard to the reliability of the financial accounting, the effectiveness and efficiency of the business operations, and compliance with relevant laws and regulations.	B			
ICAIS-9b	to <u>either</u> design <u>or</u> to describe a comprehensive system of IT controls to mitigate risks (including the risk of cybercrime) with regard to the reliability of financial reporting, the effectiveness and efficiency of the business operations, and compliance with relevant laws and regulations.			B	
ICAIS-10	to determine the suitability of the analysis and reporting tools (such as XBRL/SBR) used for management information and external reporting, as well as to evaluate and render advice regarding the reliability of the data provided.	B	C		
ICAIS-11	to describe the possibilities of modern data analysis techniques for the application of risk analysis, evaluation of the management information process, the administrative processes and the internal control system, and to apply these techniques effectively.	B		B	
ICAIS-12	to outline or, as appropriate, to discuss by means of business process management the effectiveness and efficiency of the business processes of an organisation.	A			
ICAIS-13	using appropriate system development and analysis techniques , to outline or, as appropriate, to design the contours of the information system of an organisation, with due consideration of requirements with regard to reliability, efficiency, compliance and governance.	A			
ICAIS-14	to record clearly and unambiguously the train of thought followed and the activities required in connection with the evaluation of the design, implementation and operation of an internal controls system.	C		C	
ICAIS-15	based on weaknesses signalled in the system of internal controls, to render advice on possible improvements.	C		C	

Nr.	Learning outcome for the programme with Assurance specialisation	Theory		Practice	
		Common Base of Knowledge	Assurance	Common Base of Practice	Assurance
	The aspiring professional accountant is able				
ICAIS-16	to report on the results of the evaluation of the system of internal controls, both internally and to outside parties, in the form of an 'in control statement' or otherwise.	B	C		
ICAIS-17	from the perspective of corporate governance , to describe or, as appropriate, to evaluate the operation of an internal controls system with regard to financial information and the possible risks and consequences.	B	C	B	C
ICAIS-18	in the context of internal controls, more specifically with regard to financial information, to discuss or, as appropriate, to give advice to management and the regulatory body on a system regarding the allocation of tasks, responsibilities and powers .	B	C		
ICAIS-19	to identify or, as appropriate, to comment critically on the impact of business ethics , as an element of the controls environment, on the operation of the system of internal controls with regard to financial information.	B	C	B	C
FIN-1	to apply the principal techniques in the field of financial mathematics to simple savings, lending and investment products (including a savings plan, a loan and an annuity mortgage), taking into account timing preference, compound interest and discount rates.	B			
FIN-2	to collect, evaluate and model relevant data for investment analysis purposes, using scenario analysis and discounting.	B			
FIN-3	to determine the value of an organisation or business unit, applying a traditional valuation technique that is appropriate to the situation.	B			
FIN-4	in connection with investment decisions and valuation issues , to determine the free cash flow and relevant cost of capital (on the basis of a capital asset or other academic pricing model) and/or generally accepted standards (such as the Build-Up method), and to choose – with proper substantiation – the right selection method (at least the payback period and the discounted cash flow) and valuation method.	B			
FIN-5	in connection with asset management , to recognize and balance the risks and returns of investment products.	A			

Nr.	Learning outcome for the programme with Assurance specialisation	Theory		Practice	
		Common Base of Knowledge	Assurance	Common Base of Practice	Assurance
	The aspiring professional accountant is able				
FIN-6	based on predictions regarding operations and cash flows, to analyse or, as appropriate, to advise on the interrelationship between financing need, repayment capacity and dividend policy .	B			
FIN-7	to prepare or, as appropriate, to evaluate a financing proposal after due consideration of various possible (hybrid) financing forms (shares, bonds, loans, leasing and factoring), taking into consideration the requirements of potential capital providers.	B			
FIN-8	to describe or, as appropriate, to evaluate a company's working capital management , in the form of stock, debtor and creditor management, and to advise on this.	B			
FIN-9	to outline or, as appropriate, to evaluate the financial position and strategy of an organisation by, for example, scenario analysis and sensitivity analysis.	A			
FIN-10	to describe or, as appropriate, to evaluate the pricing of financial instruments that are offered on the financial markets.	B			
FIN-11	to identify the financial risks (credit, interest and currency risk) and to describe and evaluate the use of appropriate financial instruments in the context of the control of such risks.	B			
FIN-13	to characterise, from a financing perspective and on the basis of the most commonly applied theories in the field of corporate governance, the operation of the current corporate governance structure of a company, or, as appropriate, to issue an opinion on this.	A			
FIN-14	to indicate the major elements of how irrational behaviour can impact prices and financial decisions (behavioural finance).	A			
MAC-1	to discuss or, as appropriate, to evaluate whether the management accounting and control system properly supports the introduction and achievement of a company's strategy and business model.	B			
MAC-2	to develop financial and non-financial accounting measures (including critical success factors and strategic variables) to support the decision-making process and	B			

Nr.	Learning outcome for the programme with Assurance specialisation	Theory		Practice	
	The aspiring professional accountant is able	Common Base of Knowledge	Assurance	Common Base of Practice	Assurance
	to measure the effect of decisions.				
MAC-3	to identify cost objects and to collect, classify and analyse the related data in order to translate these to a cost model.	C			
MAC-4	to apply cost models to current and future activities in connection with decisions to be taken (cost, cost allocation) and to evaluate these in terms of economic and management performance.	C			
MAC-5	based on existing or alternative performance measures , to identify possible adjustments to the current strategy and business model of a company, or, as appropriate, to make relevant proposals.	A			
MAC-6	to describe the performance measurement system of an organisation, aimed at measuring the contributions by employees in relation to the business objectives.	B			
MAC-7	to develop or, as appropriate, to evaluate types of budgets , budgeting processes, evaluation processes and responsibility centres in correlation with each other, in support of the decision-making process.	B			
MAC-8	to measure, analyse and explain the differences between budget and actuals .	C			
SLO-1a	based on relevant concepts, models and the mission, vision and values formulated by the organisation, to comment on or, as appropriate, to evaluate corporate strategy on its reality value , taking into account such matters as market circumstances, social responsibility, sustainability issues, the potential of the company and the personal characteristics of the directors, and to report on this to the directors and the supervisory body.	B			
SLO-2	to evaluate whether the formulated strategy is in line with the objective of the company , the corporate interest and the financial possibilities, and to report on this to the directors and the supervisory body.	B			
SLO-3	to identify the uncertainties and business risks arising from the strategy , to evaluate the consequences for the achievement of company objectives, and to report on this to the directors and the supervisory body.	B	C		

Nr.	Learning outcome for the programme with Assurance specialisation	Theory		Practice	
		Common Base of Knowledge	Assurance	Common Base of Practice	Assurance
	The aspiring professional accountant is able				
SLO-4	to recognise whether the risk exists that management carries out its tasks in such a way that the corporate interest is not served and, if this is the case, to report on this.	B			
SLO-5	to recognise whether the risk exists that the personality/ies of the director(s) and the style of leadership and decision-making do not match with the nature, culture and phase of the company, its products, markets etc. and, if this is the case, to report on this.	B			
SLO-7	based on theoretical business insights, to form an opinion as to whether the design and implementation of the internal and external organisation of the company is effective and efficient and to report on this to the directors and the supervisory body.	B			
SLO-9	to recognise or, as appropriate, to present arguments as to whether the conditions (policy, culture, instruments, etc.) in the organization contribute to the motivation, development and loyalty of employees .	A			
SLO-10	to recognise or, as appropriate, to present arguments as to whether the process of allocation of assets leads to efficient realisation of the longer-term objectives of the company.	A			
SLO-11	to analyse the governance system of a company in terms of policy, laws and regulations, and codes.	B			
BKK-1	to thoroughly understand the bookkeeping aspects of transactions and events and to process these into journal entries .	C			
BKK-3	to explain or, as appropriate, to evaluate and propose appropriate adjustments on the accounting aspects of forecast and budget and the realisation and analysis of variances in production and service companies.	B			
BKK-4	to describe or, as appropriate, to evaluate and advise on the presentation and structure of the (automated) accounting system for commercial, production and service companies .	B			
BKK-5	to carry out the automated accounting of routine and non-routine transactions and events of commercial, production and service companies, including with the use	B			

Nr.	Learning outcome for the programme with Assurance specialisation	Theory		Practice	
	The aspiring professional accountant is able	Common Base of Knowledge	Assurance	Common Base of Practice	Assurance
	of existing taxonomies.				
BKK-6	to describe or, as appropriate, to evaluate and advise on the presentation and structure of the accounting for consolidations of groups and the accounting for valuation methods of participating interests .	B			
BKK-7	to describe or, as appropriate, to evaluate and advise on the presentation and structure of the differences between annual accounts for commercial and tax purposes .	B			
EC-1	to discuss the impact of structural and business cycle policy on economic development and the effects of this on business sectors and individual companies.	B			
EC-2	to discuss the impact of domestic and international monetary policy on economic development and the effects of this on business sectors and individual companies.	B			
EC-3	to describe the impact of macro-economic variables on strategy and business operations, including import and export policy, of a company.	B			
EC-4	to describe the impact of international economic and political developments and of globalisation on the strategy and business operations of a company.	B			
EC-5	to describe the effects of the type of market on the strategy and business operations of a company.	B			
EC-6	to outline the key principles of market operation and of the consequent pricing on different market segments.	A			
EC-7	to explain the role of the financial sector in the economic system, including the main elements of regulation and oversight.	A			
TAX-1	to recognise the main elements of corporation tax, value added tax, personal income tax, withholding tax and procedural tax law in order to describe or, as appropriate, to evaluate the tax consequences and risks of transactions and events.	B			
TAX-2a	based on the laws and regulations governing profits from business activities (personal income tax), withholding tax, corporation tax and value added tax, to	B			

Nr.	Learning outcome for the programme with Assurance specialisation	Theory		Practice	
	The aspiring professional accountant is able	Common Base of Knowledge	Assurance	Common Base of Practice	Assurance
	prepare tax calculations and to analyse tax returns or, as appropriate, to critically evaluate these.				
TAX-3a	based on the laws and regulations governing non-profit aspects of personal income tax, dividend tax, transfer tax, inheritance tax and gift tax, to prepare tax calculations and to analyse tax returns .	A			
TAX-4	to identify or, as appropriate, to discuss corporate tax strategy , including tax planning, tax avoidance and tax evasion.	A			
TAX-5	to describe the various forms of monitoring by the Tax and Customs Administration, the role that the tax advisor plays in cooperative compliance and the role of a Tax Control Framework .	B			
TAX-8	to identify and describe issues regarding international and European tax law , including transfer pricing issues.	A			
TAX-9	to signal ethical and legal issues related to tax subjects, to balance the interests of the stakeholders involved, and to take professional action based on this.	B		B	
CED-1	to express the basic principles and theories of personality psychology , including (a) cognitive (learning), motivational (intentional) and affective (sensitive) processes, and (b) automated (unconscious) and controlled (conscious) behaviour.	A			
CED-2	to express the basic principles and theories of the situational and context determinability of professional conduct , minimally including (a) behaviourism, (b) situationism and (c) interactionism (including conformism and socialisation).	A			
CED-3	to reflect on the personality and situational causes of one's personal behaviour, and to identify where one's strengths, weaknesses and opportunities for development lie.	B		B	
CED-4a	to state the basic principles and theories of professional team and collaboration processes .	A			
CED-4b	based on skills and insights into a work situation, to bear personal or joint responsibility for the direction of professional team and collaboration processes .			B	
CED-5	to state the basic principles and theories of ethics .	A			

Nr.	Learning outcome for the programme with Assurance specialisation	Theory		Practice	
	The aspiring professional accountant is able	Common Base of Knowledge	Assurance	Common Base of Practice	Assurance
CED-6a	to describe the theoretical approaches of professional opinion and decision-making processes , including the concepts of heuristics and biases, and to balance the related limitations and risks in a complex decision-making process.	B			
CED-6b	to analyse one's personal professional opinion and decision-making process in order to learn from this.			B	
LAW-1	to render the main elements of the Dutch legal system and of European law , the way laws and regulations are enacted and the enforcement of laws and regulations by the Dutch government and by the EU in the form of jurisprudence and administrative enforcement.	A			
LAW-2	to identify the differences between the most important international legal systems .	A			
LAW-3	to identify the principal elements of property law and contract law in order to describe the legal consequences and risks of transactions and events and to report on this.	B			
LAW-4	to identify the principal elements of company law including: <ul style="list-style-type: none"> - the legal forms that are used for business activities; - the responsibilities, powers and liabilities of the various bodies of an entity; - Dutch and international developments in the field of corporate governance; - the legal aspects of IT; in order to describe the legal consequences of transactions and events for the company and to report on these.	B			
LAW-5	to identify the principal elements of bankruptcy law in order to describe the legal consequences of transactions and events for the enterprise or, as appropriate, to report on these.	A			
LAW-6	to identify the principal elements of labour and social security law in order to describe the legal consequences of transactions and events for the enterprise or, as appropriate, to report on these.	A			

Nr.	Learning outcome for the programme with Assurance specialisation	Theory		Practice	
		Common Base of Knowledge	Assurance	Common Base of Practice	Assurance
	The aspiring professional accountant is able				
STA-1	to describe and apply the various forms, both univariate (descriptive) and multivariate, of hypothesis tests and for conducting estimates .	B			
STA-2	to report independently in specific cases, based on the results of samples , on the percentage of errors in a population and to arrive at a well-considered judgement regarding the population.	B			
STA-3	to recognise the risks of unjustified approval or rejection of an item belonging to a population under review.	A			
STA-4	to instruct a third party to carry out statistical analyses and to interpret and discuss the results thereof.	B			
STA-5	to recognise the relevance of big data and to analyse large volumes of data using software and statistical methods and techniques .	B			
STA-6	to recognise the possibilities of manipulation through the use of statistical methods.	A			

Legend:

- the use of the term 'as appropriate' in the description of a learning outcome refers to the difference in level of command between the Common Base of Knowledge and/or the specialisation(s);
- the numbering of the learning outcomes per subject area is not consecutive since not all learning outcomes apply for every specialisation.

Standard hours for learning outcomes of the theoretical programme

Applying the ECTS system, an estimate has been made, for each of the theoretical learning outcomes per subject area, of the minimally required number of study load hours to achieve command of the matter involved. Learning outcomes and study load hours are inextricably linked to each other. The study load hours indicate the scope of the learning activities, while the learning outcomes reflect the content of the learning activities. The ECTS credits provide guidance to teachers and students of the necessary or, as appropriate, required amount of learning activities needed to be able to achieve command of the learning outcomes. In that sense, the ECTS norm also represents a boundary for the learning outcomes to be achieved. In other words, the learning outcomes and study load hours must be in balance with each other.

The minimum study load for the learning outcomes of the theoretical part of the program with the Assurance specialization is as follows:

Subject area	CBoK	Specialisation	Total
Audit & Assurance	20	10	30
Financial Accounting	20	10	30
Internal Control & Accounting Information Systems	20	10	30
<i>Core subject areas</i>	<i>60</i>	<i>30</i>	<i>90</i>
Finance	16	0	16
Management Accounting & Control	18	0	18
Strategy, Leadership and Organisation	12	2	14
<i>Economy-related subject areas</i>	<i>46</i>	<i>2</i>	<i>48</i>
Bookkeeping	12	0	12
Economics	8	0	8
Taxation	14	0	14
Conduct, Ethics and Decision-making	8	0	8
Law	12	0	12
Statistics	8	0	8
<i>Other subject areas</i>	<i>62</i>	<i>0</i>	<i>62</i>
Total	168	32	200

It is important that the developers of the curriculum of the theoretical programme establish and record the average study load per study unit (course, module, learning unit) per period on the basis of traditional norms per learning activity, and that they compare this against the above ECTS norm. Also because of the possibility of introducing some variety in the educational programme, the actual study load may be somewhat lower for some subjects and somewhat higher for others compared to the standard presented. In the end it is up to CEA to assess whether the curricula prepared by the trainers and the related ECTS substantiation ensure that the learning outcomes will be achieved at the required level.

Standard hours for learning outcomes of the practical programme

For the learning outcomes of the practical programme a norm has likewise been formulated to give direction to the implementation of the activities by traineeship offices and trainees. Considering the nature of the practical programme, this norm includes, aside from a number of qualitative requirements, a minimum number of hours that trainees must spend on specific learning outcomes in order to grow to the level of aspiring professional accountant.

The standard hours for the learning outcomes of the practical part of the programme with the Assurance specialisation is as follows.

Types of activities	Minimum hours norm
Total number of hours of practical programme	3,000
Number of hours of prescribed activities	1,500
of which assurance activities:	1,500
- audits of annual accounts	Minimum 75%
- other assurance engagements	Minimum 10%

The minimum number of hours in the practical programme to be spent on the learning outcomes for Audit & Assurance is 1,500 for this specialisation. Of this, the trainee must spend at least 1,125 hours (75% of 1,500) on annual audits and at least 150 hours (10% of 1,500) on other assurance engagements. The engagement must involve sufficient variety in type and complexity.

Learning outcome FA-8.3b relating to the determination whether the annual accounts of a (listed) company have been prepared in accordance with the applicable IFRS, only applies to trainees who are involved in the audit of financial accounts based on IFRS. Trainees who are not involved in the audit of such financial statements, have to comply with learning outcome FA-8.1 relating to the determination whether the annual accounts of a public or private limited company (NV or BV) have been prepared in accordance with the standards set out in Dutch law and the Annual Reporting Guidelines. Learning outcome FA-8.1 also applies to trainees who are involved in the audit of financial accounts based on IFRS.

Further detailing of the above hours norm will be worked out by the Practical Programmes Board (in Dutch: *Raad voor de Praktijkopleidingen*). This board will also establish quality standards to be met by traineeship offices, trainee supervisors and activities.

4.4.2 The Accountancy for SME specialisation

This paragraph has not been translated.

