

Federal Democratic Republic of Ethiopia
OCCUPATIONAL STANDARD



**FINANCIAL ACCOUNTS
MANAGEMENT**
NTQF Level V



*Ministry of Education
August 2012*

Introduction

Ethiopia has embarked on a process of reforming its TVET-System. Within the policies and strategies of the Ethiopian Government, technology transformation – by using international standards and international best practices as the basis, and, adopting, adapting and verifying them in the Ethiopian context – is a pivotal element. TVET is given an important role with regard to technology transfer. The new paradigm in the outcome-based TVET system is the orientation at the current and anticipated future demand of the economy and the labor market.

The Ethiopian Occupational Standards (EOS) are - a core element of the Ethiopian National TVET-Strategy and an important factor within the context of the National TVET-Qualification Framework (NTQF). They are national Ethiopian standards, which define the occupational requirements and expected outcome related to a specific occupation without taking TVET delivery into account.

This document details the mandatory format, sequencing, wording and layout for the Ethiopian Occupational Standard comprised of Units of Competence.

A Unit of Competence describes a distinct work activity. It is documented in a standard format that comprises:

- Occupational title, NTQF level
- Unit code
- Unit title
- Unit descriptor
- Elements and Performance criteria
- Variables and Range statement
- Evidence guide

Together all the parts of a Unit of Competence guide the assessor in determining whether the candidate is competent.

The ensuing sections of this EOS document comprise a description of the respective occupation with all the key components of a Unit of Competence:

- the chart with an overview of all Units of Competence for the respective occupation (Unit of Competence Chart) including the Unit Codes and the Unit of Competence titles
- the contents of each Unit of Competence – this includes further directions on the contents and format of the unit of competence
- occupational map providing the technical and vocational education and training (TVET) providers with information and important requirements to consider when designing training programs for this standards and for the individual, a career path

UNIT OF COMPETENCE CHART

Occupational Standard: Financial Accounts Management			
Occupational Code: EIS ACM5			
NTQF Level V			
<p>EIS ACM5 01 0812 Provide Financial and Business Performance Information</p>	<p>EIS ACM5 02 0812 Prepare Legally Compliant Tax Returns for Individuals</p>	<p>EIS ACM5 03 0812 Manage Budgets and Financial Plans</p>	
<p>EIS ACM5 04 0812 Prepare Financial Reports for Corporate Entities</p>	<p>EIS ACM5 05 0812 Implement and Maintain Internal Control Procedures</p>	<p>EIS ACM5 06 0812 Provide Management Accounting Information</p>	
<p>EIS ACM5 07 0812 Establish and Maintain Accounting Information Systems</p>	<p>EIS ACM5 08 0812 Comply with Financial Services Legislation and Industry Codes of Practice</p>	<p>EIS ACM5 09 0812 Prepare Financial Reports to Meet Statutory Requirements</p>	
<p>EIS ACM5 10 0812 Prepare Financial Forecasts and Projections</p>	<p>EIS ACM5 11 0812 Apply Legal Principles in Corporations and Trusts Law</p>	<p>EIS ACM5 12 0812 Establish Effective Workplace Relationships</p>	
<p>EIS ACM5 13 0812 Apply Legal Principles in Commercial and Property Law</p>	<p>EIS ACM5 14 0812 Manage Project Quality</p>	<p>EIS ACM5 15 0812 Facilitate and Capitalize on Change and Innovation</p>	
<p>EIS ACM5 16 0812 Establish and Conduct Business Relationships</p>	<p>EIS ACM5 17 1012 Develop and Refine Systems for Continuous Improvement in Operations</p>		
Page 2 of 69	Ministry of Education Copyright	Financial Accounts Management Ethiopian Occupational Standard	Version 2 August 2012

Occupational Standard: Financial Accounts Management Level V	
Unit Title	Provide Financial and Business Performance Information
Unit Code	EIS ACM5 01 0812
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to analyze and report on a broad range of financial and business performance information and encompasses assessing clients' needs, analyzing data and preparing advice.

Elements	Performance Criteria
1. Assess client needs	<p>1.1 Expectations and objectives of the client are clarified and confirmed to ensure mutual understanding of client goals</p> <p>1.2 The client's specific legal and financial requirements are identified when establishing, structuring and financing a business</p> <p>1.3 Financial options and processes are discussed with the client to develop suitable plans for the provision of information and the achievement of client goals</p> <p>1.4 Progress of plans is reviewed regularly against agreed criteria and results clearly communicated to the client</p> <p>1.5 Client objectives are monitored to identify changes in client needs</p> <p>1.6 Feedback on service is regularly obtained, analyzed and incorporated into services to client</p> <p>1.7 Shortfalls in customer service are investigated and proposals for overcoming them are formulated and implemented</p>
2. Analyze data	<p>2.1 Advice on reliability and accuracy of data is sought from appropriate authorities and sources in accordance with organizational procedures</p> <p>2.2 Data are compiled and reconciled to ensure statements are accurate and comply with organizational procedures, statutory requirements and standard financial reporting principles</p> <p>2.3 Revenues and costs are analyzed in accordance to standard accounting techniques and consistent with the organization's objectives</p> <p>2.4 All data and reports are analyzed in accordance with standard financial analysis techniques</p> <p>2.5 Information is evaluated in relation to the financial performance of a business, specifically profitability, efficiency and financial stability</p>

	<p>2.6 Analysis is undertaken to ensure consistency of analysis with client's business and personal objectives</p> <p>2.7 Evaluation is undertaken to assess the financial potential of the business, its future funding requirements and statutory obligations</p>
3. Prepare advice	<p>3.1 Advice provides the client with a realistic view of the business financial performance and compliance, including significant taxation issues and comparisons of options</p> <p>3.2 Suitable methods of presentation and formats, language and forms of documentation are used to convey information to client</p> <p>3.3 Advice identifies how risks and contingencies and future cash flows may be identified and quantified and the client is advised of risk management options and rights and obligations</p> <p>3.4 Client is advised on new or alternative sources and features of short-term and long-term finance</p>

Variable	Range
Expectations and objectives	<p>may include:</p> <ul style="list-style-type: none"> • administrative efficiency • asset development • financial consolidation • higher levels of investment return • improved cash flows • improved quality of life • reduction in tax liabilities • wealth accumulation
Clients	<ul style="list-style-type: none"> • businesses: <ul style="list-style-type: none"> ➤ small ➤ medium ➤ large • company officers and board of management • financial institutions • government departments • in-line management • partnerships, trusts: <ul style="list-style-type: none"> ➤ incorporated ➤ unincorporated organizations • private individuals • shareholders • sole traders • statutory authorities

Financial options	<p>may include:</p> <ul style="list-style-type: none"> • adjustment of borrowings • asset liquidation • cost of capital • cost recoveries • debt and equity • dividends • funding alternatives • long-term investments • purchases • sources of finance
Plans	<p>may include:</p> <ul style="list-style-type: none"> • accounts receivable management • adequate funding structure • alternate forms of finance • business plans • business registration • cash flow development • insurance needs • long-term and short-term financial requirements • personal financial needs and position • personal investments • regulations, permits and licences • review of financial systems • suitable business structure • tax issues • working capital needs
Agreed criteria	<p>may include:</p> <ul style="list-style-type: none"> • asset management • budgeting • business turnover • capital budgeting • costing, pricing and budgeting • decision making authorities • forecast returns • net present values • periodic reports • profitability and financial stability • strategic priorities • working capital management
Shortfalls in customer service may include:	<ul style="list-style-type: none"> • accuracy of advice • consideration of relevant factors • maintenance of records • presentation of advice • response time

Appropriate authorities and sources may include:	<ul style="list-style-type: none"> • chief executive or financial officers • company officers and board of management • government Ministers • organisational procedures and policies • program managers • statutory returns and guidelines
Standard financial analysis techniques may include:	<ul style="list-style-type: none"> • benchmarking • cash flow analysis • cost-benefit analysis • financial statement analysis including ratios
Significant taxation issues may include:	<ul style="list-style-type: none"> • Business Activity Statement reporting requirements • compliance advice • Pay As You Go obligations • reporting and lodgement dates • Regional, Federal and State Government tax obligations.
Methods of presentation and formats may include:	<ul style="list-style-type: none"> • detail of calculations • estimates and projections • explanatory notes • graphics • tables
Risks and contingencies may include:	<ul style="list-style-type: none"> • business forecasts • debtor default • funding costs • hedging arrangements • insurable risks • operating costs • opportunity costs
Risk management options may include:	<ul style="list-style-type: none"> • insurance products • internal control procedures
Rights and obligations may include:	<ul style="list-style-type: none"> • contract law • corporations law • employment law • Trade practice and consumer protection proclamation • taxation law

Evidence Guide			
Critical aspects of Competence	Assessment requires evidence that the candidate: <ul style="list-style-type: none"> • interpret and apply taxation and charges • comply with financial legislation and accounting standards, practices and principles • access clients' needs and analyse their financial data to prepare appropriate advice • assess taxation, compliance and business viability issues faced by clients and risk management options and practices 		
Underpinning	Demonstrates knowledge of:		
Page 6 of 69	Ministry of Education Copyright	Financial Accounts Management Ethiopian Occupational Standard	Version 2 August 2012

<p>Knowledge and Attitudes</p>	<ul style="list-style-type: none"> • financial legislation such as: <ul style="list-style-type: none"> ➤ deductions ➤ allowance • forecasting techniques • government financial policies and financial management instructions • methods of presenting financial data • principles of cash flow and budgetary control • Trade practice and consumer protection proclamation • sources of information on financial products and markets such as: <ul style="list-style-type: none"> ➤ banks ➤ financial advisers • Regional and Federal State charges and taxes
<p>Underpinning Skills</p>	<p>Demonstrates :</p> <ul style="list-style-type: none"> • well-developed communication skills to: <ul style="list-style-type: none"> ➤ determine and confirm client requirements, using questioning and active listening as required ➤ liaise with others, share information, listen and understand ➤ use language and concepts appropriate to cultural differences • research skills such as: <ul style="list-style-type: none"> ➤ accessing and managing financial services information ➤ accessing financial product and services information ➤ interpreting documentation • well-developed literacy skills for analysing information on client needs and preparing clear written advice, plans and reports • numeracy skills for financial calculations and analysis • IT skills for developing and using spreadsheets and databases and using internet information • learning skills to maintain knowledge of changes to compliance legislation and requirements • problem solving skills to identify any issues that have the potential to impact on client services or reporting and to develop options to resolve these issues when they arise • organisational skills, including the ability to plan and sequence work • teamwork skills
<p>Resources Implication</p>	<p>Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.</p>
<p>Assessment Methods</p>	<p>Competency may be assessed through:</p> <ul style="list-style-type: none"> • Interview / Written Test / Oral Questioning • Observation / Demonstration
<p>Context of Assessment</p>	<p>Competency may be assessed in the work place or in a simulated work place setting.</p>

Occupational Standard: Financial Accounts Management Level V	
Unit Title	Prepare Legally Compliant Tax Returns for Individuals
Unit Code	EIS ACM5 02 0812
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to prepare non-complex income tax returns for individuals in accordance with statutory requirements, and encompasses gathering and verifying data, calculating taxable income and reviewing compliance.

Elements	Performance Criteria
1. Gather and verify data	<p>1.1 Client taxation preparation requirements are determined</p> <p>1.2 Current data on assessable income and allowable deductions are gathered from appropriate sources</p> <p>1.3 Valuations are made, recorded and disclosed in accordance with business policies and procedures and legislation</p> <p>1.4 Discrepancies, unusual features or queries are identified and resolved or referred to the appropriate authority</p> <p>1.5 Accrued or prepaid income and expenditure is identified and adjustments to the value of assets and liabilities are recorded</p> <p>1.6 Records and compliance requirements are identified and adhered to</p>
2. Calculate taxable income	<p>2.1 Liabilities for tax are calculated in accordance with current legislation and revenue gathering practices</p> <p>2.2 Relevant source documentation and revenue documentation is identified and correctly interpreted</p> <p>2.3 Tax returns, statements and claims take full advantage of available benefits and allowances in accordance with legislation, regulation and taxation rulings</p> <p>2.4 Returns are prepared within established timelines</p> <p>2.5 Advice and guidance is sought to evaluate and moderate decision processes</p> <p>2.6 Returns are discussed and agreed with clients and statutory requirements are confirmed</p>
3. Review compliance	<p>3.1 Relevant returns are submitted to the taxation organization within stated deadlines and in accordance with legislation</p> <p>3.2 Current obligations are fulfilled and advice from taxation authorities followed and reported in accordance with statutory requirements</p>

	<p>3.3 Statements give a clear indication of impact of taxation on the client</p> <p>3.4 Tax office enquiries are responded to income tax audit requirements met</p>
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Variable	Range
Business policies and procedures may include:	<ul style="list-style-type: none"> • electronic data entry • financial analysis assessments • financial management manuals • recording and filing systems • reporting requirements • standard financial analysis techniques
Legislation includes:	<ul style="list-style-type: none"> • commercial code • taxation law • superannuation legislation • Trade practice and consumer protection Proclamation • Credit directives • property laws
Discrepancies may include:	<ul style="list-style-type: none"> • absence of auditable trail • expenditure report mismatches • inappropriate authorisations • incorrect payments • incorrect report formats • variances from budget
Revenue gathering practices may include:	<ul style="list-style-type: none"> • billing schedules • fees and charges • investments • leasing • lending and financing • sales
Source documentation may include:	<ul style="list-style-type: none"> • financial institution statements • invoices • order and supplier documentation • receipts • statutory declarations • taxation and statutory returns • vehicle log books
Revenue documentation may include:	<ul style="list-style-type: none"> • bills • cash received • debit notes • declarations • invoices • sales proceeds

Obligations may include:	<ul style="list-style-type: none"> • explanatory statements • lodgement dates • repayment schedules • supporting documentation
Statutory requirements may include:	<ul style="list-style-type: none"> • delegated authorities • internal control procedures • reporting periods • taxation payment timings

Evidence Guide	
Critical aspects of Competence	<p>Assessment requires evidence that the candidate:</p> <ul style="list-style-type: none"> • demonstrate and apply knowledge of Ethiopian taxation law in the preparation of tax returns for individuals • access, interpret and comply with information on relevant legislation, statutes, regulation and taxation rulings • provide taxation advice having regard to the facts and relevant law • develop organisational procedures to meet compliance requirements • apply organisational policies and procedures and accounting principles and practices • gather and verify data to calculate taxable income and review for compliance • prepare tax returns for individuals
Underpinning Knowledge and Attitudes	<p>Demonstrates knowledge of:</p> <ul style="list-style-type: none"> • ethical considerations relevant to the handling of taxation returns including: <ul style="list-style-type: none"> ➢ conflict of interest ➢ confidentiality ➢ disclosure requirements • key elements of Ethiopian taxation law, as it relates to taxation returns for individuals: • the rules and principles of Ethiopian tax law including an understanding of the legal environment in which these principles operate • key aspects of the income tax law covering concepts of residence and source, related elements of international tax, assessable income, deductions (including general, specific and decline in value), tax rebates/offsets and tax accounting, income test (e.g. reportable superannuation and fringe benefits tax), and other reporting requirements • key aspects of taxes that extend the ordinary statutory income tax base including relevant principles and application of the capital gains tax and termination payment rules • goods and services tax • taxation of individuals • administrative aspects of the taxes identified above including

	<p>returns, tax collection and withholding mechanisms, assessments, obligations, rulings, penalties and audits</p> <ul style="list-style-type: none"> • rules addressing specific and general anti tax avoidance for individuals • ethical and professional responsibilities of tax agents including obligations under the relevant national Tax Regulations
Underpinning Skills	<p>Demonstrates:</p> <ul style="list-style-type: none"> • communication skills to: <ul style="list-style-type: none"> ➢ determine and confirm taxation preparation requirements and deal with clients ➢ liaise with others, share information, provide advice and guidance ➢ use language and concepts appropriate to cultural differences • research skills to: <ul style="list-style-type: none"> ➢ access and manage financial services ➢ access and interpret taxation legislation, regulation and precedent ➢ identify any taxation related matters that have the potential to impact on client services ➢ identify client related transactions that are relevant to taxation matters • literacy skills to analyse information needs and prepare clear written advice, for clients and taxation lodgement documentation • numeracy skills to perform financial calculations and analysis • IT skills to develop and use spreadsheets and databases and using internet information • learning skills to maintain knowledge of changes to taxation legislation and requirements • problem solving skills to: <ul style="list-style-type: none"> ➢ apply statute, regulation and precedent to a client's circumstances ➢ develop options to resolve client related taxation matters when they arise • organisational skills, including the ability to plan and sequence work and correctly schedule taxation lodgements
Resources Implication	<p>Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.</p>
Assessment Methods	<p>Competency may be assessed through:</p> <ul style="list-style-type: none"> • Interview / Written Test / Oral Questioning • Observation / Demonstration
Context of Assessment	<p>Competency may be assessed in the work place or in a simulated work place setting.</p>

Occupational Standard: Financial Accounts Management Level V	
Unit Title	Manage Budgets and Financial Plans
Unit Code	EIS ACM5 03 0812
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to undertake financial management within a work team in an organisation. This includes planning and implementing financial management approaches, supporting team members whose role involves aspects of financial operations, monitoring and controlling finances, and reviewing and evaluating effectiveness of financial management processes in line with the financial objectives of the work team and the organisation.

Elements	Performance Criteria		
1. Plan financial management approaches	<p>1.1. Budget/financial plans are accessed for the work team</p> <p>1.2. Budget/financial plans with relevant personnel are clarified within the organization to ensure that documented outcomes are achievable, accurate and comprehensible</p> <p>1.3. Any changes required to be made are negotiated to budget/financial plans with relevant personnel within the organization</p> <p>1.4. Contingency plans are prepared in the event that initial plans need to be varied</p>		
2. Implement financial management approaches	<p>2.1. Relevant details of the agreed budget/financial plans are disseminated to team members</p> <p>2.2. Support is provided to ensure that team members can competently perform required roles associated with the management of finances</p> <p>2.3. Resources and systems are determined and accessed to manage financial management processes within the work team</p>		
3. Monitor and control finances	<p>3.1. Processes are implemented to monitor actual expenditure and to control costs across the work team</p> <p>3.2. Monitor expenditure and costs on an agreed cyclical basis to identify cost variations and expenditure overruns</p> <p>3.3. Contingency plans are implemented, monitored and modified as required to maintain financial objectives</p> <p>3.4. Budget and expenditure are reported in accordance with organizational protocols</p>		
4. Review and evaluate financial management	<p>4.1. Data and information on the effectiveness of financial management processes are collected and collated for analysis within the work team</p>		
Page 12 of 69	Ministry of Education Copyright	Financial Accounts Management Ethiopian Occupational Standard	Version 2 August 2012

processes	<p>4.2. Data and information on the effectiveness of financial management processes are analyzed within the work team and any improvements to existing processes are identified, documented and recommended</p> <p>4.3. Agreed improvements are implemented and monitored in line with financial objectives of the work team and the organization</p>
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Variable	Range
Budget/financial plans may include:	<ul style="list-style-type: none"> • cash flow projections • long-term budgets/plans • operational plans • short-term budgets/plans • spreadsheet-based financial projections • targets or key performance indicators for production, productivity, wastage, sales, income and expenditure
Relevant personnel may include:	<ul style="list-style-type: none"> • financial managers, accountants or financial controllers • supervisors, other frontline managers
Contingency plans may include:	<ul style="list-style-type: none"> • contracting out or outsourcing human resources and other functions or tasks • diversification of outcomes • finding cheaper or lower quality raw materials and consumables • increasing sales or production • recycling and re-using • rental, hire purchase or alternative means of procurement of required materials, equipment and stock • restructuring of organisation to reduce labour costs • risk identification, assessment and management processes • seeking further funding • strategies for reducing costs, wastage, stock or consumables • succession planning
Support may include:	<ul style="list-style-type: none"> • access to specialist advice • documentation of procedures • help desk or identified experts within the organisation • information briefings or sessions • intranet-based information • training including mentoring, coaching and shadowing
Required roles may include:	<ul style="list-style-type: none"> • arranging for use of corporate credit cards • banking • debt collection • ensuring security, accuracy and currency of financial operations • invoicing clients, customers and consumers • maintaining journals, ledgers and other record keeping

	<p>systems</p> <ul style="list-style-type: none"> • maintaining petty cash system • purchasing and procurement • wages and salaries payments and record keeping
Resources and systems may include:	<ul style="list-style-type: none"> • hardware and software • human, physical or financial resources • record keeping systems (electronic and paper-based) • specialist advice or support
Processes to monitor actual expenditure and to control costs across the work team include:	<ul style="list-style-type: none"> • reporting of: <ul style="list-style-type: none"> ➢ assets ➢ consumables ➢ equipment ➢ expenditure ➢ income ➢ stock ➢ wastage
Reporting may include data from:	<ul style="list-style-type: none"> • bank statements • credit card statements • financial reports • invoices and receipts • ledgers and journals • logs • petty cash records • spreadsheet-based records
Data and information on the effectiveness of financial management processes may include records (paper-based and electronic) related to:	<ul style="list-style-type: none"> • bank account records • cash flow data • contracts • credit card receipts • employee timesheets • files of paid purchase and service invoices • income and expenditure • insurance reports • invoices • job costing • petty cash receipts • quotations • taxation records • wages/salaries books

Evidence Guide			
Critical aspects of Competence	<p>Assessment requires evidence that the candidate:</p> <ul style="list-style-type: none"> • financial skills required to work with and interpret budgets, ageing summaries, cash flow, petty cash, goods and services tax, and profit and loss statements • knowledge of the record keeping requirements for the Revenues and Customs Authority and for auditing purposes 		
Page 14 of 69	Ministry of Education Copyright	Financial Accounts Management Ethiopian Occupational Standard	Version 2 August 2012

Underpinning Knowledge and Attitudes	Demonstrates knowledge of: <ul style="list-style-type: none"> • basic accounting principles • organisational requirements related to financial management • relevant legislation and current requirements of the Revenues and Customs Authority, including goods and services tax • requirements for organisational record keeping and auditing • principles and techniques involved in: <ul style="list-style-type: none"> ➤ budgeting ➤ cash flows ➤ electronic spreadsheets ➤ goods and services tax ➤ ledgers and financial statements ➤ profit and loss statements
Underpinning Skills	Demonstrates skills to: <ul style="list-style-type: none"> • numeracy to read and understand a budget and to update a budget • technology to use software associated with financial record keeping
Resources Implication	Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.
Assessment Methods	Competency may be assessed through: <ul style="list-style-type: none"> • Interview / Written Test / Oral Questioning • Observation / Demonstration
Context of Assessment	Competency may be assessed in the work place or in a simulated work place setting.

Occupational Standard: Financial Accounts Management Level V	
Unit Title	Prepare Financial Reports for Corporate Entities
Unit Code	EIS ACM5 04 0812
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to prepare financial reports for a reporting entity and encompasses compiling and analysing data and meeting statutory reporting requirements.

Elements	Performance Criteria
1. Compile data	<p>1.1 Data are systematically coded, classified and checked for accuracy and reliability in accordance with organizational policies, procedures and accounting standards</p> <p>1.2 Conversion and consolidation procedures are used to compile data in accordance with organizational policies and procedures</p> <p>1.3 Valuations are recorded in compliance with relevant accounting standards</p> <p>1.4 Effects of taxation are identified and recorded</p>
2. Prepare reports	<p>2.1 Charts, diagrams and supporting data are presented in an appropriate format</p> <p>2.2 Structure and format of reports are made clear and conformed to statutory requirements and organizational procedures</p> <p>2.3 Statements and data are made error free, comprehensive and complied with statutory requirements and organizational procedures</p>

Variable	Range
Data may include:	<ul style="list-style-type: none"> • financial and operational statements and reports such as: <ul style="list-style-type: none"> ➤ expenditures and receipts ➤ profit and loss statements • market valuations • share and debenture issues
Accounting standards may include:	<ul style="list-style-type: none"> • Ministry of Finance and Economic Development Accounting requirements.
Conversion and consolidation procedures may	<ul style="list-style-type: none"> • consolidation of a wholly owned subsidiary • purchase of the business by a company

include:	
Organisational policies and procedures may include:	<ul style="list-style-type: none"> • accounting procedures manuals • ethical requirements • reporting requirements
Formats of reports may include:	<ul style="list-style-type: none"> • cash flow statements • electronic forms • financial year reports • statements of financial performance • statements of financial position • statutory forms
Statutory requirements may include:	<ul style="list-style-type: none"> • delegated authorities • reporting periods • taxation payment timings

Evidence Guide	
Critical aspects of Competence	<p>Assessment requires evidence that the candidate:</p> <ul style="list-style-type: none"> • interpret and apply organisational policies and procedures and relevant accounting standards • comply with relevant statutory requirements • access and accurately compile data and prepare reports
Underpinning Knowledge and Attitudes	<p>Demonstrates knowledge of:</p> <ul style="list-style-type: none"> • current business taxation requirements • current financial legislation including: <ul style="list-style-type: none"> ➤ taxable transactions ➤ reporting requirements • ethical considerations such as: <ul style="list-style-type: none"> ➤ conflict of interests ➤ confidentiality ➤ disclosure requirements • integrated computerised accounting systems • methods and formats of presenting financial data • options, methods and practices for recording and reporting deductions, benefits and depreciation • organisational guidelines and procedures • principles of double-entry bookkeeping and accrual accounting • relevant business legal requirements
Underpinning Skills	<p>Demonstrates:</p> <ul style="list-style-type: none"> • communication skills to: <ul style="list-style-type: none"> ➤ determine and confirm reporting requirements ➤ liaise with others, share information, listen and understand ➤ use language and concepts appropriate to cultural differences • research and analysis skills for accessing, analysing and managing financial services information • literacy skills for preparing clear written reports for organisations
Page 17 of 69	Ministry of Education Copyright
Financial Accounts Management Ethiopian Occupational Standard	Version 2 August 2012

	<p>and business units in required formats</p> <ul style="list-style-type: none"> • numeracy skills for financial calculations and analysis, estimating and forecasting • IT skills for developing integrated financial systems, using spreadsheets and databases and accessing internet information • learning skills to maintain knowledge of reporting statutory requirements and procedures • problem solving skills to identify any reporting issues that have the potential to impact on organisations and to develop options to resolve these issues when they arise • organizational skills, including the ability to plan and sequence work and correctly schedule reporting
Resources Implication	Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.
Assessment Methods	Competency may be assessed through: <ul style="list-style-type: none"> • Interview / Written Test / Oral Questioning • Observation / Demonstration
Context of Assessment	Competency may be assessed in the work place or in a simulated work place setting.

Occupational Standard: Financial Accounts Management Level V	
Unit Title	Implement and Maintain Internal Control Procedures
Unit Code	EIS ACM5 05 0812
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to review organizational governance requirements, implement operating procedures and monitor policy.

Elements	Performance Criteria
1. Review corporate governance requirements	<p>1.1 Corporate governance requirements are identified and analyzed to determine application to operations</p> <p>1.2 Clarifications on application of corporate governance requirements are accessed from authoritative and recognized sources</p> <p>1.3 Internal control procedures are reviewed and developed reflecting the application of corporate governance requirements to internal operations</p>
2. Implement operating procedures	<p>2.1 Financial delegations and accountabilities are maintained and reviewed to ensure consistency and compliance with internal control procedures</p> <p>2.2 Required reports are produced, reviewed and distributed within agreed timelines</p> <p>2.3 Timetables are developed for the implementation of corporate governance requirements in consultation with stakeholders</p> <p>2.4 Internal control procedures are detailed and documented in standardized formats to promote consistency of use</p>
3. Monitor policy	<p>3.1 Applications of corporate governance requirements are developed from published sources or recognized practices</p> <p>3.2 Performance indicators are developed and reported on to evaluate compliance with internal control procedures</p> <p>3.3 Variations in adoption of corporate governance requirements in operations are identified and evaluated to determine causes</p> <p>3.4 Modifications to procedures are developed and implemented to facilitate compliance with internal control procedures</p>

Variable	Range			
Corporate governance requirements may	<ul style="list-style-type: none"> • common law • delegated authorities • legislation such as: 			
Page 19 of 69	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%;">Ministry of Education Copyright</td> <td style="width: 25%;">Financial Accounts Management Ethiopian Occupational Standard</td> <td style="width: 25%;">Version 2 August 2012</td> </tr> </table>	Ministry of Education Copyright	Financial Accounts Management Ethiopian Occupational Standard	Version 2 August 2012
Ministry of Education Copyright	Financial Accounts Management Ethiopian Occupational Standard	Version 2 August 2012		

include:	<ul style="list-style-type: none"> ➤ corporation law ➤ tax law ➤ reporting periods • taxation payment timings
Authoritative and recognised sources may include:	<ul style="list-style-type: none"> • asset registers • Responsible organization on Taxation. • financial information systems • laws and regulations • personnel information systems • professional associations • pronouncements
Internal control procedures may include:	<ul style="list-style-type: none"> • accuracy in valuations • adequate disclosure in financial reporting • decision making authorities • electronic commerce security • identification, measurement and recording of: <ul style="list-style-type: none"> ➤ income ➤ assets ➤ expenditure ➤ liabilities ➤ equity • risk management strategies • safeguarding and insurance of assets
Financial delegations and accountabilities may include:	<ul style="list-style-type: none"> • corporate governance requirements • employment delegations • expenditure and investment approvals • loan and lending approvals • sign-off authorities
Required reports may include:	<ul style="list-style-type: none"> • balance sheets • capital statements • cash flow statements • internal management reports • operating statements • transaction and auditable trails
Stakeholders may include:	<ul style="list-style-type: none"> • clients • employees • financial institutions • managers and company officers such as: <ul style="list-style-type: none"> ➤ company directors ➤ boards of management • suppliers

Evidence Guide

Critical aspects of Competence	<p>Assessment requires evidence that the candidate:</p> <ul style="list-style-type: none"> • interpret and comply with corporate governance requirements, organisational policies, financial delegations and
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	<p>accountabilities</p> <ul style="list-style-type: none"> • review corporate governance requirements and implement effective operating procedures • monitor policy and relevant financial legislation
Underpinning Knowledge and Attitudes	<p>Demonstrates knowledge of:</p> <ul style="list-style-type: none"> • ethical considerations and confidentiality for management and handling of files and records • financial legislation such as: <ul style="list-style-type: none"> ➢ taxable transactions ➢ reporting requirements • methods of work practices and routines • organisational guidelines and procedures • principles of internal control and auditing
Underpinning Skills	<p>Demonstrates:</p> <ul style="list-style-type: none"> • high level communication skills to: <ul style="list-style-type: none"> ➢ determine and confirm internal control requirements by consulting with staff on internal control procedures and using questioning and active listening as required ➢ liaise with others, share information, listen and understand ➢ use language and concepts appropriate to cultural differences • well-developed research and analysis skills for accessing and managing complex information • well-developed literacy skills for interpreting and analysing complex documentation including relevant legislation and producing accessible guidelines and reports • numeracy skills to accurately analyse, record and store data in accordance with organisational requirements • IT skills for accessing and using appropriate software such as spreadsheets and databases and using internet information • learning skills to maintain knowledge of changes to compliance legislation and requirements • problem solving skills to identify any issues that have the potential to impact on the financial controls in the organisation and to develop options to resolve these issues when they arise • organizational skills, including the ability to plan and sequence work
Resources Implication	<p>Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.</p>
Assessment Methods	<p>Competency may be assessed through:</p> <ul style="list-style-type: none"> • Interview / Written Test / Oral Questioning • Observation / Demonstration
Context of Assessment	<p>Competency may be assessed in the work place or in a simulated work place setting.</p>

Occupational Standard: Financial Accounts Management Level V	
Unit Title	Provide Management Accounting Information
Unit Code	<u>EIS ACM5 06 0812</u>
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to gather, record and analyse operating and cost data, prepare budget reports and review costing systems integrity to calculate and record the costs of products and services.

Elements	Performance Criteria
1. Gather and record operating and cost data	1.1 Systems are identified and established to generate data 1.2 Data are systematically coded, classified and checked for accuracy and reliability in accordance with organizational policies and procedures
2. Analyze data	2.1 Costs are assigned to specified products, services and organizational units and data is reconciled to ensure calculations are accurate and comply with organizational procedures 2.2 Interpretation of revenues and costs is supported by valid analysis and is consistent with the organization's business performance objectives
3. Prepare budgeted reports	3.1 Cost information advice is sought from all sections of the organization when formulating budgets 3.2 Structure and format of budgets and reports are made clear and conformed to management information requirements 3.3 Variances against budget are identified and prioritized for review and decision making 3.4 Reports are made error free, comprehensive and complied with management requirements and organizational practices
4. Review costing system integrity	4.1 The variance between actual and applied overheads costs is analyzed 4.2 Variance analysis is used to review the effectiveness of the cost assignment process

Variable	Range
Data may include:	<ul style="list-style-type: none"> • consumables records • inventory, materials and finished product records • labour utilisation records • manufacturing and general overhead costs

	<ul style="list-style-type: none"> • materials used • payroll records • records of purchases and associated costs • sales information • service charge
Costs assignments may include:	<ul style="list-style-type: none"> • direct and indirect costs • fixed and variable costs • labour, materials and overheads • manufacturing costs • service costs
Budgets may include:	<ul style="list-style-type: none"> • costing budgets • labour usage • manufacturing overhead • materials purchases • materials usage • production budgets • relationship with master budgets
Management information requirements may include:	<ul style="list-style-type: none"> • causes of and reasons for variances • costs of products and services and business units
Reports may include:	<ul style="list-style-type: none"> • cost volume profit report • job and service profitability reports • job cost records • manufacturing statements • performance reports • service cost analysis • variance analysis reports

Evidence Guide	
Critical aspects of Competence	<p>Assessment requires evidence that the candidate:</p> <ul style="list-style-type: none"> • gather, evaluate and use management information • gather and record operating and cost data • analyse data to prepare budgeted reports • review costing systems integrity
Underpinning Knowledge and Attitudes	<p>Demonstrates knowledge of:</p> <ul style="list-style-type: none"> • ethical considerations for the handling of financial reconstruction such as: <ul style="list-style-type: none"> ➤ conflict of interests ➤ confidentiality ➤ disclosure requirements • methods of data protection including: <ul style="list-style-type: none"> ➤ back-ups ➤ security procedures • organisational operating procedures • principles and practices of budgetary control such as:

	<ul style="list-style-type: none"> ➤ double-entry bookkeeping ➤ accrual accounting • principles of costing and costing system integrity • processes and procedures for recording and securely storing data
Underpinning Skills	<p>Demonstrates:</p> <ul style="list-style-type: none"> • communication skills to: <ul style="list-style-type: none"> ➤ gather information and data by consulting with staff and using questioning and active listening as required ➤ liaise with others, share information, listen and understand ➤ use language and concepts appropriate to cultural differences • research and analysis skills for accessing and managing complex information and assessing application of corporate governance requirements • well-developed literacy skills for interpreting and analysing complex documentation and producing reports • numeracy skills to accurately analyse, record and store data in accordance with organisational requirements • IT skills for accessing and using appropriate integrated financial system software, spreadsheets and databases and using internet information • problem solving skills to identify any issues that have the potential to impact on organisational financial reporting and to develop options to resolve these issues when they arise • organizational skills, including the ability to plan and sequence work
Resources Implication	Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.
Assessment Methods	Competency may be assessed through: <ul style="list-style-type: none"> • Interview / Written Test / Oral Questioning • Observation / Demonstration
Context of Assessment	Competency may be assessed in the work place or in a simulated work place setting.

Occupational Standard: Financial Accounts Management Level V	
Unit Title	Establish and Maintain Accounting Information Systems
Unit Code	EIS ACM5 07 0812
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to identify and record system requirements, evaluate alternative systems, acceptance of test systems, prepare system documentation, implement reporting systems and records, monitor systems and review reporting procedures.

Elements	Performance Criteria
1. Identify and record system requirements	<p>1.1 Comprehensive specifications are prepared based on requirements of potential users with any conflicting requirements and solutions are negotiated prior to and during the development process</p> <p>1.2 Objectives are defined and specifications documented to establish the expected inputs, outputs and means of delivery</p> <p>1.3 System and records requirements are prioritized according to importance and urgency of user needs</p> <p>1.4 Security requirements are identified and incorporated to maintain system integrity into the system design</p> <p>1.5 Features of any existing system and records are reviewed to establish their suitability and usability</p> <p>1.6 Recording processes are established according to accepted practice and in accordance with legislation and codes of practice</p>
2. Evaluate alternative systems	<p>2.1 Features of various systems are compared and measured against user requirements to enable identification of alternative systems and solutions</p> <p>2.2 Cost-benefit analysis of alternative systems and solutions is carried out and recommendations documented</p>
3. Acceptance test system	<p>3.1 System is tested in an operational environment to ensure compliance with user requirements, company policy and guidelines, system specifications and relevant legislation or industry codes of practice</p> <p>3.2 Formal confirmation from all users is obtained on acceptability of new system/system changes against all criteria and system specifications</p>
4. Prepare system documentation	<p>4.1 System documentation is prepared thoroughly and accurately using easily understood language and in a clear format to support system implementation and training</p>

	<p>4.2 Users are consulted to ensure clarity, accuracy, thoroughness and usability of system documentation</p> <p>4.3 System documentation is made easily accessible and is constantly reviewed and updated to ensure prevalence and accuracy</p>
5. Implement reporting systems and records	<p>5.1 Implementation is carried out in accordance with specified guidelines and timelines and contingency plans established to deal with any potential delays or problems</p> <p>5.2 Effective training schedules and programs are established to support implementation</p> <p>5.3 All data are transferred from existing to the new or modified system and records without error or loss</p> <p>5.4 Systems and records are updated regularly to identify ongoing benefits and threats to the organization</p> <p>5.5 Files are maintained within organizational and statutory requirements and discrepancies identified and remedied</p> <p>5.6 Integrity of systems and records are complied with organizational and statutory requirements</p> <p>5.7 Transactions are monitored to identify taxation and other liabilities</p>
6. Monitor reporting systems	<p>6.1 Transactions are analyzed and accounted for completely and are correctly related to the accounting period</p> <p>6.2 Processes are communicated and promoted for recording and classifying transactions to support internal verification of records</p> <p>6.3 Sources of input data and documentation are standardized in structured formats to minimize errors</p> <p>6.4 Back-ups are maintained in an accessible location to safeguard data in accordance with organizational and audit requirements</p>
7. Review reporting procedures	<p>7.1 Sources of input data and documentation records are systematically checked for accuracy and reliability</p> <p>7.2 Reporting requirements are established and analyzed regularly to identify variations and compliance with established processes for recording and classifying transactions</p> <p>7.3 Written reports, explanatory notes and financial results are maintained to support source documentation</p>

Variable	Range
Systems and records	<ul style="list-style-type: none"> management information systems

may include:	<ul style="list-style-type: none"> • proformas and other documents • software packages • user manuals 		
Records may include:	<ul style="list-style-type: none"> • asset management accounts • cash and trading accounts • client histories • credit balances • electronic formats such as: <ul style="list-style-type: none"> ➤ forms ➤ spreadsheets • expense accounts • loan accounts • master files 		
System testing may include:	<ul style="list-style-type: none"> • ensuring operational capability matches system specifications and user requirements • running current system in parallel with new or modified system for defined periods of time 		
Company policy and guidelines may include:	<ul style="list-style-type: none"> • accounts and records • auditing practices and procedures • clerical and administrative systems • client service • corporate governance • information technology 		
Legislation and industry codes of practice may include:	<ul style="list-style-type: none"> • Accounting Standards • Auditing Standards • Relevant national policies • different relevant affairs laws • relevant industry codes of practice 		
System specifications may include:	<ul style="list-style-type: none"> • applicable to large, medium or small organisations • company policies and guidelines • compliance and reporting requirements • cost • integration with existing or other systems, data and records • technical, functional and operational features 		
Organisational and statutory requirements may include:	<ul style="list-style-type: none"> • electronic forms • exception reports • financial analysis assessments including growth prospects against prior and current periods • overdue accounts and debt recovery procedures • reporting requirements and financial reporting cycles 		
Discrepancies may include:	<ul style="list-style-type: none"> • absence of audit trails • expenditure report mismatches • inappropriate authorisations • incorrect payments • incorrect report formats • un reconciled cash flows and operating statements • variances from budget and phrasings 		
Page 27 of 69	Ministry of Education Copyright	Financial Accounts Management Ethiopian Occupational Standard	Version 2 August 2012

Transactions may include:	<ul style="list-style-type: none"> • financial adjustments such as: <ul style="list-style-type: none"> ➤ write-offs ➤ revaluations • journal entries • payments • purchases • receipting
Taxation and other liabilities may include:	<ul style="list-style-type: none"> • Capital Gains Tax • Corporate Tax • Fringe Benefits Tax • Goods and Services Tax • Government charges (e.g. payroll taxes) • superannuation requirements

Evidence Guide	
Critical aspects of Competence	<p>Assessment requires evidence that the candidate:</p> <ul style="list-style-type: none"> • interpret and comply with and statutory requirements, organisational policies and procedures • assess the impact of taxation and other liabilities, relevant legislation and industry codes of practice • identify record and systems requirements • evaluate alternative systems and acceptance test systems • prepare systems documentation and implement reporting systems and records • monitor and review reporting systems
Underpinning Knowledge and Attitudes	<p>Demonstrates knowledge of:</p> <ul style="list-style-type: none"> • ethical considerations for the handling of financial reconstruction such as: <ul style="list-style-type: none"> ➤ conflict of interests ➤ confidentiality ➤ disclosure requirements • financial legislation such as: <ul style="list-style-type: none"> ➤ taxable transactions ➤ reporting requirements • methods of data protection including: <ul style="list-style-type: none"> ➤ back-ups ➤ security • principles and practices of budgetary control such as: <ul style="list-style-type: none"> ➤ double-entry bookkeeping ➤ accrual accounting • principles of internal control including statutory reporting • procures and procedures for recording and storing financial data
Underpinning Skills	<p>Demonstrates:</p> <ul style="list-style-type: none"> • communication skills to: <ul style="list-style-type: none"> ➤ determine and confirm system requirements with users

	<ul style="list-style-type: none"> ➤ liaise with others, share information, listen and understand ➤ use language and concepts appropriate to cultural differences • research and analysis skills for accessing, analysing and managing financial services systems and data • well-developed literacy skills for preparing clear written systems specifications and guidance manuals for organisations and business units • numeracy skills for financial calculations and analysis • highly developed IT skills for developing and integrated financial systems and using spreadsheets, databases and internet information • learning skills to maintain knowledge of financial system features, requirements and procedures • problem solving skills to identify any system issues that have the potential to impact on organisations and to develop options to resolve these issues when they arise • organizational skills, including the ability to plan and sequence work and correctly schedule activities of others
Resources Implication	Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.
Assessment Methods	Competency may be assessed through: <ul style="list-style-type: none"> • Interview / Written Test / Oral Questioning • Observation / Demonstration
Context of Assessment	Competency may be assessed in the work place or in a simulated work place setting.

Occupational Standard: Financial Accounts Management Level V	
Unit Title	Comply with Financial Services Legislation and Industry Codes of Practice
Unit Code	EIS ACM5 08 0812
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to ensure compliance with financial laws, regulations, and industry codes of practice on an organisational level.

Elements	Performance Criteria
1. Identify and apply organizational requirements of legal principles and regulatory obligations	<p>1.1 Source documents for legislation, regulations and policies relevant to the provision of financial products and services are sourced and accessed</p> <p>1.2 Key legal principles and organizational implications relating to the provision of financial products and services are interpreted and analyzed</p> <p>1.3 The organizational requirements of these documents and their impact on work practices are identified in terms of procedural requirements</p> <p>1.4 Procedural requirements relating to operational aspects of laws and regulations and codes of practice are executed in line with organizational policy</p> <p>1.5 Role authorities and restrictions as identified in position profiles are complied with</p> <p>1.6 Internal monitoring/audit program is implemented according to organizational and role requirements</p> <p>1.7 Mechanism is established to ensure currency of regulatory literature is maintained</p>
2. Identify changes and implications of laws, regulations, rules and circulars	<p>2.1 Changed legislation, regulations and policies are identified and accessed in a timely manner and communicated in accordance with organizational policy</p> <p>2.2 Operational procedures are reviewed to accurately reflect changes to regulation and legislation</p> <p>2.3 Implications for products and services are identified and changes implemented in accordance with client, legislative and organizational requirements</p>
3. Comply with any relevant industry or professional codes	<p>3.1 Relevant industry codes of practice are sourced, accessed and applied to own work in accordance with organizational requirements</p>

	<p>3.2 Key principles and responsibilities are interpreted in accordance with industry codes of practice with own interpretation and application of industry codes of practice confirmed and clarified as required with relevant persons</p> <p>3.3 Impact of codes of practice on work practices is understood and implemented</p>
4. Maintain statutory records	<p>4.1 Relevant records are maintained and copies of any relevant agreements kept on file</p> <p>4.2 Evidence of current authorization, training and relevant licenses are maintained in accordance with organizational, legal and regulatory requirements</p>

Variable	Range
Relevant legislation, regulations and policies may include:	<ul style="list-style-type: none"> • applicable Federal and Regional States legislation and regulations • Ethiopian Investments law, policy and guidelines • Laws and regulations relevant to different Affairs /E.g. contract, general, Insurance, social security, trust, Superannuation, Taxation, Workplace Relations • occupational health and safety (OHS) legislation • organisational codes of conduct
Organisational requirements may be outlined and reflected in:	<ul style="list-style-type: none"> • access and equity principles and practice guidelines • business and performance plans • cash handling and storage procedures • complaints and dispute resolution procedures • dispute resolution processes • ethical standards, codes of practice • formal procedures manual and quality assurance documents • goals, objectives, plans, systems and processes • legal and organisational policies and guidelines • mission statements, strategic plans • occupational health and safety policies, procedures and programs • policies and procedures in relation to client service • product or service development • quality and continuous improvement process and standards • referral procedures • use of compliance documentation such as: <ul style="list-style-type: none"> ➤ product disclosure statements ➤ statements of advice
Laws and regulations may include:	<ul style="list-style-type: none"> • Investment regulations and guidelines • Trade Practice and Consumer Protection Proclamation • corporations law
Internal	<ul style="list-style-type: none"> • audits of disclosure documentation

monitoring/audit programs may include:	<ul style="list-style-type: none"> • Financial Services Reform document audits • loan document audits • monthly journal audits • qualification checks
Relevant industry codes include:	<ul style="list-style-type: none"> • Relevant organization Code of Practice • Banking Code of Practice • Mortgage Brokers Code of Practice • other codes of any financial services association or body
Relevant records include:	<ul style="list-style-type: none"> • statutory records • tax records • training records

Evidence Guide	
Critical aspects of Competence	<p>Assessment requires evidence that the candidate:</p> <ul style="list-style-type: none"> • access, accurately interpret and comply with relevant industry codes of practice and relevant laws and regulations • explain changes and implications of law, regulations, rules and circulars to clients and colleagues • accurately maintain statutory records in a timely manner
Underpinning Knowledge and Attitudes	<p>Demonstrates knowledge of:</p> <ul style="list-style-type: none"> • disclosure of capacity criteria • duty of care principles • general obligations of a financial services officer • laws of principal and agents • organisation's products and services • relevant agency agreements or broker authority • relevant industry codes of practice • relevant regulation pertaining to the financial services industry sector • statutory records a financial services organisation needs to maintain
Underpinning Skills	<p>Demonstrates:</p> <ul style="list-style-type: none"> • well-developed communication skills to: <ul style="list-style-type: none"> ➢ determine and confirm legislative and organizational requirements ➢ inform clients and colleagues of legislative and industry code of practice compliance requirements ➢ liaise with others, share information, listen and understand ➢ use language and concepts appropriate to cultural differences • IT skills to access internet information and manage record security • highly developed research and analysis for accessing, interpreting and managing complex information such as statutory requirements • well-developed literacy skills to:

	<ul style="list-style-type: none"> ➤ read and interpret legislative and industry information ➤ identify economic legislative factors which affect the organization ➤ produce reports and update organizational documentation and records • judgement skills for forming recommendations in complex situations • organisational skills including: <ul style="list-style-type: none"> ➤ implementation of an internal, monitoring/audit program for staff and authority holders ➤ the ability to plan and sequence work and work effectively in a constantly changing environment • self-management skills for complying with ethical, legal and procedural requirements
Resources Implication	Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.
Assessment Methods	Competency may be assessed through: <ul style="list-style-type: none"> • Interview / Written Test / Oral Questioning • Observation / Demonstration
Context of Assessment	Competency may be assessed in the work place or in a simulated work place setting.

Occupational Standard: Financial Accounts Management Level V	
Unit Title	Prepare Financial Reports to Meet Statutory Requirements
Unit Code	EIS ACM5 09 0812
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to identifying statutory reporting requirements, planning, developing and submitting reports for authorisation before distribution.

Elements	Performance Criteria
1. Identify statutory requirements for reports	<p>1.1 Information on statutory rules are regularly and comprehensively reviewed to ensure all requirements for reporting are planned for and met in the required manner</p> <p>1.2 Sources of data are constantly reviewed to remain aware of changes and amendments</p> <p>1.3 Existing reports are used as a guideline for content and format where available</p>
2. Plan for provision of reports	<p>2.1 Timelines are established in order to meet report deadlines and data requirements communicated to internal users unambiguously</p> <p>2.2 Lead times are set that ensure adequate time is available and allowance made for contingencies</p>
3. Analyze and consolidate reports	<p>3.1 Reports are reviewed to ensure accuracy with internal accounting records and completeness of data and reviewed and cross-referenced against detailed statutory requirements</p> <p>3.2 Explanation of report results is justified where necessary in the required format</p> <p>3.3 Reports are prepared in an accurate, timely and thorough manner and with a detailed and clear audit trail to ensure comprehensive financial monitoring can be carried out</p>
4. Submit reports for authorization	<p>4.1 All reports are complied fully with auditor requirements</p> <p>4.2 All required sign-offs, approvals and authorizations are obtained from responsible parties</p>
5. Distribute reports	<p>5.1 Authorized reports are distributed to all parties in a timely manner</p> <p>5.2 Confirmation of receipt of reports is obtained in order to complete organization record of compliance</p>

Variable	Range		
Page 34 of 69	Ministry of Education Copyright	Financial Accounts Management Ethiopian Occupational Standard	Version 2 August 2012

Information on statutory requirements may include:	<ul style="list-style-type: none"> • actuaries • external auditors • financial consultants • industry associations • media • organisation legal counsel • organisation secretariat • professional journals
Sources of data input include:	<ul style="list-style-type: none"> • claims data • directors fees • general ledger balances • lease details • related party transactions • shareholders names
Contingencies may include plans for:	<ul style="list-style-type: none"> • computer error • data late or not available in required format from source • non-compliance with timetable • omissions and errors
Approvals and authorisations may be provided by:	<ul style="list-style-type: none"> • actuaries • auditors • chief accountant • organisation directors
Distribution may be to both internal and external parties such as:	<ul style="list-style-type: none"> • Concerned Finance Organizations • auditors • banks • brokers • organisation staff and directors • shareholders • Ethiopian Revenue and Custom Authority • WorkCover or similar authorities.

Evidence Guide	
Critical aspects of Competence	Assessment requires evidence that the candidate: <ul style="list-style-type: none"> • identify, interpret and comply with statutory requirements and information • accurately analyse and consolidate well written reports in required format
Underpinning Knowledge and Attitudes	Demonstrates knowledge of: <ul style="list-style-type: none"> • financial report formats and quality indicators • industry codes of practice • organisation policy and procedures • relevant acts and regulations • relevant legal systems and procedures impacting on the financial services industry
Underpinning Skills	Demonstrates:

	<ul style="list-style-type: none"> • well-developed communication skills to: <ul style="list-style-type: none"> ➤ determine and confirm reporting requirements, using questioning and active listening as required ➤ negotiate timelines and responsibilities ➤ liaise with others, share information, listen and understand ➤ use language and concepts appropriate to cultural differences • research and analysis skills for accessing, analysing and managing financial services information and analysing data • well-developed literacy skills for preparing clear written reports for organisations and business units in required formats • numeracy skills for financial calculations and analysis, estimating and forecasting • IT skills for using integrated financial systems and using spreadsheets and databases and internet information • learning skills to maintain knowledge of statutory reporting requirements and procedures • well-developed problem solving skills to identify any reporting issues that have the potential to impact on organisations and to develop options to resolve these issues when they arise • organizational skills, including the ability to plan and sequence work and correctly schedule reporting
Resources Implication	Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.
Assessment Methods	Competency may be assessed through: <ul style="list-style-type: none"> • Interview / Written Test / Oral Questioning • Observation / Demonstration
Context of Assessment	Competency may be assessed in the work place or in a simulated work place setting.

Occupational Standard: Financial Accounts Management Level V	
Unit Title	Prepare Financial Forecasts and Projections
Unit Code	EIS ACM5 10 0812
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to plan and schedule a financial forecast or projection, identify assumptions and parameters, and collect, consolidate and analyze data to make forecasts or projections before documenting results and obtaining

Elements	Performance Criteria
1. Plan preparation timetable	<p>1.1 All critical milestones are identified to ensure financial forecasts and projections can be prepared within timeframes</p> <p>1.2 Business plans, financial forecasting and processing systems are reviewed to identify timeframes and parameters and any potential conflicts</p>
2. Identify assumptions and parameters	<p>2.1 Business plans and exception reports are reviewed to identify and resolve conflicts in assumptions</p> <p>2.2 Assumptions and parameters are reviewed to ensure compliance with organization policy and procedures</p> <p>2.3 Current and historical financial reports are analyzed to establish trends and the external environment examined to gain an objective overview</p>
3. Issue instructions and relevant aids for preparation of forecasts and projections	<p>3.1 Instructions issued are made clear and unambiguous and complied with organization format to ensure ease of use and consistency of interpretation</p> <p>3.2 Types of business are identified to enable effective financial models to be selected with training provided to ensure comprehensive understanding and effective use of the models by users</p>
4. Collect, consolidate, model and analyze data	<p>4.1 Data is reviewed to ensure consistency with actual results and model used with analysis results documented in a clear and unambiguous way</p> <p>4.2 Data collected are made reliable, valid, complete and comprehensive</p> <p>4.3 Processing is completed in accordance with established timetable and data are consolidated in a logical structured format that enables ready analysis</p>
5. Document results and obtain approval	<p>5.1 Results are documented in a clear and understandable manner and in a format suitable to meet needs of target users</p>

	5.2 All approvals are obtained in accordance with management objectives, financial and organization policies and the results distributed within the timetable
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Variable	Range
Forecasts may include:	<ul style="list-style-type: none"> • capital expenditure • claims • investment income • long-term (e.g. 5 year) • management expenses • premiums • reinsurance levels • short-term (e.g. 1 year)
Organisation policy and procedures may include:	<ul style="list-style-type: none"> • computer system documentation • internal control guidelines • operations manuals
Current and historical financial reports may include:	<ul style="list-style-type: none"> • change in renewal date of policies • commission and charges ratios • customer retention • loss reports • new business reports
External environment may include:	<ul style="list-style-type: none"> • activities of competitors • consumer activity • finance markets • government policy • inflation rates • market place • market conditions
Financial models may include:	<ul style="list-style-type: none"> • account structure at summary level and key ratios • alternative scenarios • cost or profit centre analysis • format for calculations • standalone or be driven from computer ledgers • sensitivity analysis • simulations
Users may include:	<ul style="list-style-type: none"> • Ethiopian Statistics Authority • banks • branch managers • claims managers • directors • distribution stream managers • finance section • product managers • regional or national managers • shareholders

	<ul style="list-style-type: none"> • underwriting managers
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Evidence Guide	
Critical aspects of Competence	<p>Assessment requires evidence that the candidate:</p> <ul style="list-style-type: none"> • identify, interpret and comply with organisation policies and procedures regarding preparing financial forecasts and projections • apply standard accounting principles and techniques • accurately identify assumptions and parameters of forecasts • collect, consolidate, model and analyse data in a timely manner, document results and obtain approval where required
Underpinning Knowledge and Attitudes	<p>Demonstrates knowledge of:</p> <ul style="list-style-type: none"> • financial industry codes of practice • forecasting techniques, models and best practice • organisation policy and procedures • relevant Laws and regulations impacting on the financial services industry • relevant legal systems and procedures impacting on the financial services industry
Underpinning Skills	<p>Demonstrates:</p> <ul style="list-style-type: none"> ➤ well-developed communication skills to: <ul style="list-style-type: none"> ➤ determine and confirm forecasting and projection requirements, using questioning and active listening as required ➤ negotiate timelines and responsibilities ➤ liaise with others, share information, listen and understand ➤ use language and concepts appropriate to cultural differences ➤ well-developed research and analysis skills for accessing, analysing and managing financial services information and analysing data • well-developed literacy skills for preparing clear written reports for organisations and business units in required formats • highly developed numeracy skills for financial calculations and analysis, estimating and forecasting • IT skills for using integrated financial systems and using spreadsheets and databases and internet information • learning skills to maintain knowledge of forecasting systems and best practice and procedures • problem solving skills to identify any forecasting issues that have the potential to impact on organisations and to develop options to resolve these issues when they arise • organizational skills, including the ability to plan and sequence work and correctly schedule reporting
Resources Implication	<p>Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.</p>

Assessment Methods	Competency may be assessed through: <ul style="list-style-type: none">• Interview / Written Test / Oral Questioning• Observation / Demonstration
Context of Assessment	Competency may be assessed in the work place or in a simulated work place setting.

Occupational Standard: Financial Accounts Management Level V	
Unit Title	Apply Legal Principles in Corporations and Trusts Law
Unit Code	EIS ACM5 11 0812
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to apply legal principles in corporation and trusts law matters.

Elements	Performance Criteria
1. Research legal aspects of corporations and trusts law	<p>1.1 Corporation and trusts law and related legislation, regulation and practice are researched</p> <p>1.2 Different types of corporations and trust law transactions are identified and their legal context, establishment procedures and purpose are clearly outlined</p> <p>1.3 Relevant legal principles applying to corporations and trusts matters are identified</p>
2. Analyse issues and risks associated with the operation of a business	<p>2.1 Areas of risk in the application of law are identified in corporations and trusts matters</p> <p>2.2 How legal issues impact on different types of business structures are analysed</p> <p>2.3 The relevance and implication of risks for the structure, operation and performance of different types of business structures are evaluated</p> <p>2.4 The ways in which risk mitigation is addressed in the formation and operation of different types of business structures</p>
3. Apply knowledge of law to business structures	<p>3.1 Business information for analysis is collected and collated</p> <p>3.2 Available information is interpreted, analysed and processed to obtain required knowledge</p> <p>3.3 Advice and guidance of specialist expertise are sought where required, to interpret, analyse and synthesise</p> <p>3.4 Advice is provided based upon identified facts and relevant law</p>
4. Maintain legal knowledge	<p>4.1 Relevant legal sources are reviewed regularly and any changes are applied in daily work</p> <p>4.2 Systems for maintaining up-to-date knowledge about relevant legal aspects of corporations and trusts law are put in place and used</p>

Variable	Range
Legislation includes that relating to:	<ul style="list-style-type: none"> • corporations law • principles of equity applying to trusts • relevant national and regional trusts legislation
Different types of business structures include:	<ul style="list-style-type: none"> • association • company limited by guarantee • company limited by shares • company limited by shares and guarantee • franchise • holding company • no-liability company • partnerships, including joint ventures, formal and informal • registered corporation or business entity • subsidiary company • unlimited company

Evidence Guide	
Critical aspects of Competence	<p>Assessment requires evidence that the candidate:</p> <ul style="list-style-type: none"> • demonstrate knowledge and understanding of the corporations and trusts law such that current statute, common law and equitable principles can be applied, to particular fact circumstances in order to provide advice • draw conclusion having regard to the facts and relevant law • access information on relevant legislation, statutes, regulation and legal judgements
Underpinning Knowledge and Attitudes	<p>Demonstrates knowledge of:</p> <ul style="list-style-type: none"> • operation of the Ethiopian legal systems and processes relevant to corporations and trusts law • legal concepts of business organisational structures, and underlying regulation including: <ul style="list-style-type: none"> ➤ public and private companies ➤ trusts ➤ partnerships ➤ sole traders • key features of Ethiopian corporations law and requirements relating to: <ul style="list-style-type: none"> ➤ nature of a company ➤ company registration ➤ promoters and pre-registration contracts ➤ company constitution and replaceable rules ➤ contracting with others ➤ fundraising ➤ share capital ➤ members meetings ➤ corporate management

	<ul style="list-style-type: none"> ➤ directors duties ➤ members remedies ➤ insolvency • legal concepts and scope of law covering trusts: <ul style="list-style-type: none"> ➤ common law ➤ equity ➤ legislation
Underpinning Skills	<p>Demonstrates:</p> <ul style="list-style-type: none"> • communication skills to: <ul style="list-style-type: none"> ➤ liaise with others, share information, provide advice and guidance ➤ use language and concepts appropriate to cultural differences • research skills to: <ul style="list-style-type: none"> ➤ access and interpret legislation, regulation and precedent ➤ identify corporations and trusts law related matters that have the potential to impact on businesses • literacy skills to analyse information needs and prepare clear written advice • learning skills to maintain knowledge of changes to legislation and requirements • problem solving skills to: <ul style="list-style-type: none"> ➤ apply statute, regulation and precedent to a client's circumstances ➤ develop options to resolve client related matters when they arise • organizational skills, including the ability to plan and sequence work
Resources Implication	Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.
Assessment Methods	Competency may be assessed through: <ul style="list-style-type: none"> • Interview / Written Test / Oral Questioning • Observation / Demonstration
Context of Assessment	Competency may be assessed in the work place or in a simulated work place setting.

Occupational Standard: Financial Accounts Management Level V	
Unit Title	Establish Effective Workplace Relationships
Unit Code	EIS ACM5 12 0812
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to collect, analyse and communicate information and to use that information to develop and maintain effective working relationships and networks, with particular regard to communication and representation.

Elements	Performance Criteria
1. Collect, analyze and communicate information and ideas	<p>1.1 Relevant information is collected from appropriate sources and analyzed and shared with the work team to improve work performance</p> <p>1.2 Ideas and information are communicated in a manner which is appropriate and sensitive to the cultural and social diversity of the audience and any specific needs</p> <p>1.3 Consultation processes are implemented to encourage employees to contribute to issues related to their work, and promptly relayed feedback to the work team in regard to outcomes</p> <p>1.4 Contributions are sought and valued from internal and external sources in developing and refining new ideas and approaches</p> <p>1.5 Processes are implemented to ensure that issues raised are resolved promptly or referred to relevant personnel as required</p>
2. Develop trust and confidence	<p>2.1 All internal and external contacts are treated with integrity, respect and empathy</p> <p>2.2 The organization's social, ethical and business standards are used to develop and maintain effective relationships</p> <p>2.3 The trust and confidence of colleagues, customers and suppliers are gained and maintained through competent performance</p> <p>2.4 Interpersonal styles and methods are adjusted to meet organization's social and cultural environment</p> <p>2.5 Other members of the work team are encouraged to follow examples set, according to organization's policies and procedures</p>
3. Develop and maintain networks and relationships	<p>3.1 Networks are used to identify and build relationships</p> <p>3.2 Networks and other work relationships are used to provide identifiable benefits for the team and organization</p>

<p>4. Manage difficulties into positive outcomes</p>	<p>4.1 Difficulties are identified and analyzed, and action is taken to rectify the situation within the requirements of the organization and relevant legislation</p> <p>4.2 Colleagues are guided and supported to resolve work difficulties</p> <p>4.3 Workplace outcomes are regularly reviewed and improved in consultation with relevant personnel</p> <p>4.4 Poor work performance is managed within the organization's processes</p> <p>4.5 Conflict is managed constructively within the organization's processes</p>
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Variable	Range
<p>Information may include:</p>	<ul style="list-style-type: none"> • data appropriate to work roles and organisational policies that is shared and retrieved in writing or verbally, electronically or manually such as: <ul style="list-style-type: none"> ➤ archived, filed and historical background data ➤ individual and team performance data ➤ marketing and customer related data ➤ planning and organizational documents including the outcomes of continuous improvement and quality assurance ➤ policies and procedures
<p>Consultation processes may include:</p>	<ul style="list-style-type: none"> • feedback to the work team and relevant personnel in relation to outcomes of the consultation process • opportunities for all employees to contribute to ideas and information about organisational issues
<p>Processes to ensure that issues raised are resolved promptly or referred may include:</p>	<ul style="list-style-type: none"> • conducting informal meetings • coordinating surveys or questionnaires • distributing newsletters or reports • exchanging informal dialogue with relevant personnel • participating in planned organisational activities
<p>Relevant personnel may include:</p>	<ul style="list-style-type: none"> • managers • Occupational Health and Safety committee and other people with specialist responsibilities • other employees • supervisors • union representatives/groups
<p>Organisation's social, ethical and business standards may refer to:</p>	<ul style="list-style-type: none"> • implied standards such as honesty and respect relative to the organisational culture and generally accepted within the wider community • rewards and recognition for high performing staff • standards expressed in legislation and regulations such as anti-discrimination legislation • written standards such as those expressed in:

	<ul style="list-style-type: none"> ➤ code of workplace conduct/behavior ➤ dress code ➤ policies ➤ statement of workplace values ➤ vision and mission statements
Colleagues, customers and suppliers may include:	<ul style="list-style-type: none"> • both internal and external contacts • employees at the same level and more senior managers • people from a wide variety of social, cultural and ethnic backgrounds • team members
Organisation's policies and procedures may refer to:	<ul style="list-style-type: none"> • Materials Safety Data Sheets • organisational tasks and activities undertaken to meet performance outcomes • sets of accepted actions approved by the organisation • Standard Operating Procedures
Networks may be:	<ul style="list-style-type: none"> • established structures or unstructured arrangements and may include business or professional associations • informal or formal and with individuals or groups • internal and/or external
Workplace outcomes may include:	<ul style="list-style-type: none"> • Occupational Health Safety processes and procedures • performance of the work team
Poor work performance may refer to:	<ul style="list-style-type: none"> • individual team members • organisation as a whole • self • whole work team

Evidence Guide	
Critical aspects of Competence	<p>Assessment requires evidence that the candidate:</p> <ul style="list-style-type: none"> • range of methods and techniques for communicating information and ideas to a range of stakeholders • range of methods and techniques for developing positive work relationships that build trust and confidence in the team • accessing and analysing information to achieve planned outcomes • techniques for resolving problems and conflicts and dealing with poor performance: <ul style="list-style-type: none"> ➤ knowledge developing trust and confidence ➤ maintaining consistent behavior in work relationships ➤ understanding the cultural and social environment ➤ identifying and assessing interpersonal styles ➤ establishing, building and maintaining networks ➤ identifying and resolving problems ➤ resolving conflict ➤ managing poor work performance • monitoring, analyzing and introducing of the theory associated with managing work relationships to achieve planned outcomes

Underpinning Knowledge and Attitudes	<p>Demonstrates knowledge of:</p> <ul style="list-style-type: none"> • relevant legislation from all levels of government that affects business operation, especially in regard to occupational health and safety (OHS), and environmental issues, equal opportunity, industrial relations and anti-discrimination • theory associated with managing work relationships to achieve planned outcomes: <ul style="list-style-type: none"> ➤ ways to improve work relationships
Underpinning Skills	<p>Demonstrates:</p> <ul style="list-style-type: none"> • coaching and mentoring skills to provide support to colleagues • literacy skills to research, analyse, interpret and report information • relationship management and communication skills to: <ul style="list-style-type: none"> ➤ deal with people openly and fairly ➤ forge effective relationships with internal and/or external people, and to develop and maintain these networks ➤ gain the trust and confidence of colleagues ➤ respond to unexpected demands from a range of people ➤ use supportive and consultative processes effectively
Resources Implication	<p>Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.</p>
Assessment Methods	<p>Competency may be assessed through:</p> <ul style="list-style-type: none"> • Interview / Written Test / Oral Questioning • Observation / Demonstration
Context of Assessment	<p>Competency may be assessed in the work place or in a simulated work place setting.</p>

Occupational Standard: Financial Accounts Management Level V	
Unit Title	Apply Legal Principles in Commercial and Property Law
Unit Code	EIS ACM5 13 0812
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to apply legal principles in commercial and property law matters.

Elements	Performance Criteria
1. Research legal aspects of commercial and property law	<p>1.1 Knowledge of commercial and property law and related legislation, regulation and practice are sourced</p> <p>1.2 Different types of commercial and property transactions are identified and their legal context, establishment procedures and purpose are clearly outlined</p> <p>1.3 Relevant legal principles applying to commercial and property matters are identified</p>
2. Analyse legal issues and risks associated with the operation of a business	<p>2.1 Areas of risk in the application of law in commercial and property matters are identified</p> <p>2.2 How legal issues in impact on different types of legal entities are analysed</p> <p>2.3 The relevance and implication of risks for the structure, operation and performance of different types of legal entities are evaluated</p> <p>2.4 Assess the ways in which risk mitigation is addressed in the formation and operation of different types of legal entities</p>
3. Apply knowledge of law to business structures	<p>3.1 Available information is collected and collated for analysis</p> <p>3.2 Available information is interpreted, analysed and processed to obtain required knowledge</p> <p>3.3 Advice and guidance of specialist experts are sought if required, to interpret, analyse and synthesise</p> <p>3.4 Advice is provided based upon identified facts and relevant law</p>
4. Maintain legal knowledge	<p>4.1 Relevant legal sources are reviewed regularly and any changes applied in daily work</p> <p>4.2 Systems for keeping up with changes and maintaining up-to-date knowledge about relevant legal aspects of commercial and property law are put in place and used</p>

Variable	Range
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Page 48 of 69	Ministry of Education Copyright	Financial Accounts Management Ethiopian Occupational Standard	Version 2 August 2012
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Commercial and property law includes:	<ul style="list-style-type: none"> • law of contracts • consumer law (federal and state law, and statutory rights) • law of torts • negligence • negligent misstatement • legal aspects of superannuation
Legislation includes that relating to:	<ul style="list-style-type: none"> • Superannuation laws • Financial Services Reform manuals • relevant Federal and Regional states property and titles laws
Property includes:	<ul style="list-style-type: none"> • real property • personal property • intellectual property

Evidence Guide	
Critical aspects of Competence	<p>Assessment requires evidence that the candidate:</p> <ul style="list-style-type: none"> • demonstrate knowledge and understanding of contract and property law such that it can be applied to ever changing statutory, common law and equitable principles, to particular fact circumstances in order to provide advice • draw conclusion having regard to the facts and relevant law • access information on
Underpinning Knowledge and Attitudes	<p>Demonstrates knowledge of:</p> <ul style="list-style-type: none"> • operation of the Ethiopian legal systems and processes relevant to commercial and property law • legal concepts underpinning law of torts: <ul style="list-style-type: none"> ➤ common law ➤ legislation • legal concepts and scope of contract law: <ul style="list-style-type: none"> ➤ formation – agreement and intention to create legal relations ➤ formation – consideration, form, legality and capacity ➤ contents – express terms, exclusion clauses ➤ contents – implied terms, common law ➤ discharge – remedies, including rescission for unconscionable conduct ➤ agency • legal concepts and scope of consumer law: <ul style="list-style-type: none"> ➤ common law ➤ equity ➤ legislation • legal aspects of property law: <ul style="list-style-type: none"> ➤ introduction to the fundamental law of real and personal property transactions ➤ basic principles of intellectual property law • legal aspects of superannuation: <ul style="list-style-type: none"> ➤ ways in which superannuation can be accumulated and

	<p>taken</p> <ul style="list-style-type: none"> ➤ who can provide superannuation products and how those providers and their products are prudentially licensed and regulated ➤ duties of superannuation trustees ➤ how superannuation interests are protected and litigated ➤ current and future developments in superannuation law and policy
Underpinning Skills	<p>Demonstrates:</p> <ul style="list-style-type: none"> • communication skills to: <ul style="list-style-type: none"> ➤ liaise with others, share information, provide advice and guidance ➤ use language and concepts appropriate to cultural differences • research skills to: <ul style="list-style-type: none"> ➤ access and interpret legislation, regulation and precedent ➤ identify commercial and property law related matters that have the potential to impact on client services • literacy skills for analyzing information needs and preparing clear written advice for clients • learning skills to maintain knowledge of changes to legislation and requirements • problem solving skills to: <ul style="list-style-type: none"> • apply statute, regulation and precedent to a client's circumstances • develop options to resolve client related matters when they arise • organizational skills, including the ability to plan and sequence work
Resources Implication	<p>Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.</p>
Assessment Methods	<p>Competency may be assessed through:</p> <ul style="list-style-type: none"> • Interview / Written Test / Oral Questioning • Observation / Demonstration
Context of Assessment	<p>Competency may be assessed in the work place or in a simulated work place setting.</p>

Occupational Standard: Financial Accounts Management Level V	
Unit Title	Manage Project Quality
Unit Code	EIS ACM5 14 0812
Unit Descriptor	This unit specifies the outcomes required to manage quality within projects. It covers determining quality requirements, implementing quality assurance processes, and using review and evaluation to make quality improvements in current and future projects.

Elements	Performance Criteria
1. Determine quality requirements	<p>1.1 Quality objectives, standards and levels are determined, with input from stakeholders and guidance of a higher project authority, to establish the basis for quality outcomes and a quality management plan</p> <p>1.2 Established quality management methods, techniques and tools are selected and used to determine preferred mix of quality, capability, cost and time</p> <p>1.3 Quality criteria are identified, agreed with a higher project authority and communicated to stakeholders to ensure clarity of understanding and achievement of quality and overall project objectives</p> <p>1.4 Agreed quality requirements are included in the project plan and implemented as basis for performance measurement</p>
2. Implement quality assurance	<p>2.1 Results of project activities and product performance are measured and documented throughout the project life cycle to determine compliance with agreed quality standards</p> <p>2.2 Causes of unsatisfactory results are identified, in consultation with the client, and appropriate actions are recommended to a higher project authority to enable continuous improvement in quality outcomes</p> <p>2.3 Inspections of quality processes and quality control results are conducted to determine compliance of quality standards to overall quality objectives</p> <p>2.4 A quality management system is maintained to enable effective recording and communication of quality issues and outcomes to a higher project authority and stakeholders</p>
3. Implement project quality improvements	<p>3.1 Processes are reviewed and agreed changes implemented continually throughout the project life cycle to ensure continuous improvement to quality</p> <p>3.2 Project outcomes are reviewed against performance criteria to determine the effectiveness of quality management</p>

	<p>processes and procedures</p> <p>3.3 Lessons learned and recommended improvements are identified, documented and passed on to a higher project authority for application in future projects</p>
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Variable	Range
Quality objectives	<p>May include but not limited to:</p> <ul style="list-style-type: none"> • requirements from the client and other stakeholders • requirements from a higher project authority • negotiated trade-offs between cost, schedule and performance • those quality aspects which may impact on customer satisfaction
Quality management plan	<p>May include but not limited to:</p> <ul style="list-style-type: none"> • established processes • authorizations and responsibilities for quality control • quality assurance • continuous improvement
Quality management methods, techniques and tools	<p>May include but not limited to:</p> <ul style="list-style-type: none"> • brainstorming • benchmarking • charting processes • ranking candidates • defining control • undertaking benefit/cost analysis • processes that limit and/or indicate variation • control charts • flowcharts • histograms • pareto charts • scatter gram • run charts
Quality control	<p>May include but not limited to:</p> <ul style="list-style-type: none"> • monitoring conformance with specifications • recommending ways to eliminate causes of unsatisfactory performance of products or processes • monitoring of regular inspections by internal or external agents
Improvements	<p>May include but not limited to:</p> <ul style="list-style-type: none"> • formal practices, such as total quality management or continuous improvement • improvement by less formal processes which enhance both the product quality and processes of the project, for example client surveys to determine client satisfaction with project team performance

Evidence Guide	
Critical Aspects of Competence	<p>Demonstrates skills and knowledge in:</p> <ul style="list-style-type: none"> • lists of quality objectives, standards, levels and measurement criteria • records of inspections, recommended rectification actions and quality outcomes • management of quality management system and quality management plans • application of quality control, quality assurance and continuous improvement processes • records of quality reviews • lists of lessons learned and recommended improvements <p>Processes that could be used as evidence include:</p> <ul style="list-style-type: none"> • how quality requirements and outcomes were determined for projects • how quality tools were selected for use in projects • how team members were managed throughout projects with respect to quality within the project • how quality was managed throughout projects • how problems and issues with respect to quality and arising during projects were identified and addressed • how projects were reviewed with respect to quality management • how improvements to quality management of projects have been acted upon
Underpinning Knowledge and Attitudes	<p>Demonstrates knowledge of:</p> <ul style="list-style-type: none"> • the principles of project quality management and their application • acceptance of responsibilities for project quality management • use of quality management systems and standards • the place of quality management in the context of the project life cycle • appropriate project quality management methodologies; and their capabilities, limitations, applicability and contribution to project outcomes • attributes: <ul style="list-style-type: none"> ➤ analytical ➤ attention to detail ➤ able to maintain an overview ➤ communicative ➤ positive leadership
Underpinning Skills	<p>Demonstrate skills of:</p> <ul style="list-style-type: none"> • ability to relate to people from a range of social, cultural and ethnic backgrounds, and physical and mental abilities • project management • quality management

	<ul style="list-style-type: none"> • planning and organizing • communication and negotiation • problem-solving • leadership and personnel management • monitoring and review skills
Resources Implication	Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.
Methods of Assessment	Competence may be assessed through: <ul style="list-style-type: none"> • Interview / Written Test • Observation / Demonstration with Oral Questioning
Context of Assessment	Competence may be assessed in the work place or in a simulated work place setting.

Occupational Standard: Financial Accounts Management Level V	
Unit Title	Facilitate and Capitalize on Change and Innovation
Unit Code	EIS ACM5 15 0812
Unit Descriptor	This unit specifies the outcomes required to plan and manage the introduction and facilitation of change; particular emphasis is on the development of creative and flexible approaches, and on managing emerging opportunities and challenges.

Elements	Performance Criteria
1. Participate in planning the introduction and facilitation of change	<p>1.1 Manager contributes effectively to the organization's planning processes to introduce and facilitate change</p> <p>1.2 Plans are made to introduce change in consultation with appropriate stakeholders</p> <p>1.3 Organization's objectives and plans are communicated effectively to introduce change to individuals and teams</p>
2. Develop creative and flexible approaches and solutions	<p>2.1 Variety of approaches are identified and analyzed to manage workplace issues and problems</p> <p>2.2 Risks are identified and assessed, and action initiated to manage these to achieve a recognized benefit or advantage to the organization</p> <p>2.3 Workplace is managed in a way which promotes the development of innovative approaches and outcomes</p> <p>2.4 Creative and responsive approaches to resource management improve productivity and services, and/or reduce costs</p>
3. Manage emerging challenges and opportunities	<p>3.1 Individuals and teams are supported to respond effectively and efficiently to changes in the organization's goals, plans and priorities</p> <p>3.2 Coaching and mentoring are made to assist individuals and teams to develop competencies to handle change efficiently and effectively</p> <p>3.3 Opportunities are identified and taken as appropriate, to make adjustments and to respond to the changing needs of customers and the organization</p> <p>3.4 Information needs of individuals and teams are anticipated and facilitated as part of change implementation and management</p> <p>3.5 Recommendations for improving the methods and techniques to manage change are identified, evaluated and negotiated with appropriate individuals and groups</p>

Variables	Range
Manager	a person with frontline management roles and responsibilities, regardless of the title of their position
Appropriate stakeholders	May include but not limited to: <ul style="list-style-type: none"> • organization directors and other relevant managers • teams and individual employees who are both directly and indirectly involved in the proposed change • union/employee representatives or groups • OHS committees • other people with specialist responsibilities • external stakeholders where appropriate - such as clients, suppliers, industry associations, regulatory and licensing agencies
Risks	May include but not limited to: <ul style="list-style-type: none"> • any event, process or action that may result in goals and objectives of the organization not being met • any adverse impact on individuals or the organization • various risks identified in a risk management process
Information needs	May include but not limited to: <ul style="list-style-type: none"> • new and emerging workplace issues • implications for current work roles and practices including training and development • changes relative to workplace legislation, such as OHS, workplace data such as productivity, inputs/outputs and future projections • planning documents • reports • market trend data • scenario plans • customer/competitor data

Evidence Guide	
Critical Aspects of Competence	Demonstrates skills and knowledge in: <ul style="list-style-type: none"> • Planning the introduction and facilitation of change • Developing creative and flexible approaches and solutions • Managing emerging challenges and opportunities
Underpinning Knowledge and Attitudes	Demonstrate knowledge of: <ul style="list-style-type: none"> • Relevant legislation from all levels of government that affects business operation, especially in regard to occupational health and safety and environmental issues, equal opportunity, industrial relations and anti-discrimination • the principles and techniques involved in: <ul style="list-style-type: none"> • change and innovation management

	<ul style="list-style-type: none"> • development of strategies and procedures to implement and facilitate change and innovation • use of risk management strategies: identifying hazards, • assessing risks and implementing risk control measures • problem identification and resolution • leadership and mentoring techniques • management of quality customer service delivery • consultation and communication techniques • record keeping and management methods • the sources of change and how they impact • factors which lead/cause resistance to change • approaches to managing workplace issues
Underpinning Skills	<p>Demonstrate skills on:</p> <ul style="list-style-type: none"> • Communication skills • Planning work • Managing risk
Resources Implication	<p>Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.</p>
Methods of Assessment	<p>Competence may be assessed through:</p> <ul style="list-style-type: none"> • Interview / Written Test • Observation / Demonstration with Oral Questioning
Context of Assessment	<p>Competence may be assessed in the work place or in a simulated work place setting.</p>

Occupational Standard: Financial Accounts Management Level V	
Unit Title	Establish and Conduct Business Relationships
Unit Code	EIS ACM5 16 0812
Unit Descriptor	This unit covers the skills, attitudes and knowledge required to manage business relationship with customers.

Elements	Performance Criteria
1. Establish contact with customer	<p>1.1 Welcoming customer environment is maintained.</p> <p>1.2 Customer is greeted warmly according to enterprise policies and procedures.</p> <p>1.3 Effective service environment is created through verbal and non-verbal presentation according to enterprise policies and procedures.</p> <p>1.4 Customer data is maintained to ensure database relevance and currency.</p> <p>1.5 Information on customers and service history is gathered for analysis.</p> <p>1.6 Opportunities to maintain regular contact with customers are identified and taken up.</p>
2. Clarify needs of customer	<p>2.1 Customer needs are determined through questioning and active listening.</p> <p>2.2 Customer needs are accurately assessed against the products/services of the enterprise.</p> <p>2.3 Customer details are documented clearly and accurately in required format.</p> <p>2.4 Negotiations are conducted in a business-like and professional manner.</p> <p>2.5 Maximize benefits for all parties in the negotiation through use of established negotiation techniques and in the context of establishing long term relationships.</p> <p>2.6 The results of negotiations are communicated to appropriate colleagues and stakeholders within appropriate timeframes.</p>
3. Provide information and advice	<p>3.1 Features and benefits of products/services provided by the enterprise are described / recommended to meet customer needs.</p> <p>3.2 Information is provided to satisfy customer needs.</p> <p>3.3 Alternative sources of information/advice are discussed with the customer.</p>

4. Foster and maintain business relationships	<p>4.1 Pro-actively seek, review and act upon information needed to maintain sound business relationships.</p> <p>4.2 Agreements are honored within the scope of individual responsibility.</p> <p>4.3 Adjustments to agreements are made in consultation with the customer and share information with appropriate colleagues.</p> <p>4.4 Nurture relationships through regular contact and use of effective interpersonal and communication styles.</p>
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Variables	Range
Opportunities to maintain regular contact with customers	<p>May include but not limited to:</p> <ul style="list-style-type: none"> • informal social occasions • industry functions • association membership • co-operative promotions • program of regular telephone contact
Negotiation techniques	<p>May include but not limited to:</p> <ul style="list-style-type: none"> • identification of goals, limits • clarification of needs of all parties • identifying points of agreement and points of difference • preparatory research of facts • active listening and questioning • non-verbal communication techniques • appropriate language • bargaining • developing options • confirming agreements • appropriate cultural behavior

Evidence Guide	
Critical Aspects of Competence	<p>Demonstrates skills and knowledge in:</p> <ul style="list-style-type: none"> • consistently applying enterprise policies and procedures and industry codes of practice in regard to customer service • providing a quality service environment by treating customers in a courteous and professional manner through all stages of the procedure • using effective questioning/active listening and observation skills to identify customer needs • communicating effectively with others involved in or affected by the work • maintaining relevant and current customer databases in accordance with enterprise policies and procedures • ability to build and maintain relationships to achieve successful business outcomes

Underpinning Knowledge and Attitudes	<p>Demonstrate knowledge of:</p> <ul style="list-style-type: none"> • Operational knowledge of enterprise policies and procedures in regard to: <ul style="list-style-type: none"> ➤ customer service ➤ dealing with difficult customers ➤ maintenance of customer databases ➤ allocated duties/responsibilities ➤ General knowledge of the range of enterprise merchandise and services, location of telephone extensions and departments/sections • Basic operational knowledge of legislation and statutory requirements, including consumer law, trade practices and fair trading legislation • Basic operational knowledge of industry/workplace codes of practice in relation to customer service • negotiation and communication techniques appropriate to negotiations that may be of significant commercial value
Underpinning Skills	<p>Demonstrate skills to:</p> <ul style="list-style-type: none"> • Use workplace technology related to use of customer database • Collect, organize and understand information related to collating and analyzing customer information to identify needs • Communicate ideas and information • Plan and organize activities concerning information for database entries • Use mathematical ideas and techniques to plan database cells and size • Establish diagnostic processes which identify and recommend improvements to customer service
Resources Implication	<p>Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.</p>
Methods of Assessment	<p>Competence may be assessed through:</p> <ul style="list-style-type: none"> • Interview / Written Test • Observation / Demonstration with Oral Questioning
Context of Assessment	<p>Competence may be assessed in the work place or in a simulated work place setting.</p>

Occupational Standard: Financial Accounts Management Level V	
Unit Title	Develop and Refine Systems for Continuous Improvement in Operations
Unit Code	EIS ACM5 17 1012
Unit Descriptor	This unit of competency covers the skills, knowledge and processes required to ensure that continuous improvement systems do not stultify and continue to improve along with other operational systems in an organization. This unit is about improving the process yield/unit of effort or cost, reducing process variation and increasing process reliability, upgrading, enhancing or refining process outputs, and includes developing a culture of reviewing and sustaining change ensuring improvements are maintained and built on.

Elements	Performance Criteria
1. Establish parameters of current internal improvement systems	1.1 Organization systems that impact on continuous improvement are described 1.2 Current relevant metrics and their values are identified 1.3 Metrics are collected for all improvements 1.4 Yield of current improvement processes is determined 1.5 Results of improvements are reviewed
2. Distinguish breakthrough improvement processes	2.1 All improvements which have occurred over an agreed period of time are identified 2.2 Breakthrough improvements and continuous improvements are distinguished 2.3 The timing of breakthrough improvement processes is determined 2.4 Factors controlling the timing and selection of breakthrough improvements are analyzed 2.5 Continuous improvements are analyzed to identify cases where breakthrough improvements were required 2.6 Findings with process/system owners are validated and required approvals are obtained 2.7 Timing/selection of breakthrough improvements is improved 2.8 Other factors limiting the gains are improved from breakthrough improvements
3. Develop continuous improvement practice	3.1 Levels of delegated authority and responsibility are made appropriate for continuous improvement from the shop floor 3.2 All personnel are ensured have appropriate capabilities for

	<p>continuous improvement processes</p> <p>3.3 Personnel and systems are ensured to recognize potential breakthrough improvement projects</p> <p>3.4 Sufficient resources available are ensured for the operation of continuous and breakthrough improvement processes</p> <p>3.5 Check that relevant information flows from improvement changes to all required areas and stakeholders</p> <p>3.6 Check data collection and metrics analysis capture changes which result from improvement actions</p> <p>3.7 Check that improvement changes are standardized and sustained</p> <p>3.8 Review processes are checked for routine continuous improvements</p> <p>3.9 Factors limiting gains are removed or changed from improvements</p> <p>3.10 Systems are modified to ensure appropriate possible changes are referred to other improvement processes</p> <p>3.11 Breakthrough is institutionalized</p>
4. Establish parameters of current external improvement system	<p>4.1 Value stream improvements that impact on the systems are captured</p> <p>4.2 Procedures are reviewed for deciding improvement methodologies</p> <p>4.3 Current relevant metrics and their values, are identified as appropriate</p> <p>4.4 Yield of current improvement processes is determined</p> <p>4.5 Results of improvements are reviewed</p>
5. Explore opportunities for further development of value stream improvement processes	<p>5.1 Mechanisms are reviewed for consultation with value stream members</p> <p>5.2 Mechanisms are developed for further improving joint problem solving</p> <p>5.3 Mechanisms are developed for increased sharing of organizational knowledge</p> <p>5.4 Support and necessary authorizations are obtained from process/system owners</p> <p>5.5 Improvements are captured and standardized</p> <p>5.6 Factors limiting gains from continuous improvements are improved</p>

<p>6. Review systems for compatibility with improvement strategy</p>	<p>6.1 Review all systems which impact or are impacted on improvements and the improvement system</p> <p>6.2 Relationships between improvement systems and other relevant systems are analyzed</p> <p>6.3 Competitive systems and practices caused by and results from the systems are analyzed</p> <p>6.4 Changes to the systems are negotiated to improve the outcomes from improvement systems</p> <p>6.5 Necessary approvals are obtained to implement changes</p> <p>6.6 The implementation of the changes is monitored</p>
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Variable	Range
Organization systems	<p>May include but not limited to:</p> <ul style="list-style-type: none"> • problem recognition and solving • operational/process improvement • improvement projects • product/process design and development • processes for making incremental improvements
Relevant metrics	<p>May include but not limited to:</p> <ul style="list-style-type: none"> • hurdle rates for new investments • KPIs for existing processes • quality statistics • delivery timing and quantity statistics • process/equipment reliability ('uptime') • incident and non-conformance reports • complaints, returns and rejects
Process improvement yield	<p>May include but not limited to:</p> <ul style="list-style-type: none"> • the benefit achieved for the effort invested
Improvements	<p>May include but not limited to:</p> <ul style="list-style-type: none"> • be to process, plant, procedures or practice • include changes to ensure positive benefits to stakeholders are maintained
Breakthrough improvements	<p>May include but not limited to:</p> <ul style="list-style-type: none"> • those which result from a kaizen blitz or other improvement project or event and are a subset of all improvements
Timing of breakthrough improvements	<p>May include but not limited to:</p> <ul style="list-style-type: none"> • frequency (which should be maximized) and duration (which should be minimized) of events/projects
Continuous improvement	<p>Continuous improvement is part of normal work and does not require a special event to occur (although may still require authorizations) and contrasts with breakthrough improvement/kaizen blitz which occurs by way of an event or project</p>

Resources	<p>May include but not limited to:</p> <ul style="list-style-type: none"> • improvement budget • guidelines for trialing of possible improvements • mechanism for approvals for possible improvements • business case guidelines for proposed improvements • indicators of success of proposed improvement • mechanisms for tracking and evaluation of changes • forum for the open discussion of the results of the implementation • mechanisms for the examination of the improvement for additional improvements • organization systems to sustain beneficial changes
Capturing value stream improvements	<p>May include but not limited to:</p> <ul style="list-style-type: none"> • revised contractual arrangements • revised specifications • signed agreements • other documented arrangements which formalize the raised base line
Organizational knowledge	<p>May include but not limited to:</p> <ul style="list-style-type: none"> • be able to be quantified or otherwise modified to make its outcomes measurable or observable • be able to be expressed in an accessible and distributable form appropriate to the organization operations and stakeholders
Impacting improvements	<p>May include but not limited to:</p> <ul style="list-style-type: none"> • office • purchasing • rewards (individual or team at all levels) • sales • marketing • maintenance • process/product • transport and logistics
Competitive systems and practices	<p>May include but not limited to:</p> <ul style="list-style-type: none"> • lean operations • agile operations • preventative and predictive maintenance approaches • monitoring and data gathering systems, such as Systems Control and Data Acquisition (SCADA) software, Enterprise Resource Planning (ERP) systems, Materials Resource Planning (MRP) and proprietary systems • statistical process control systems, including six sigma and three sigma • JIT, KANBAN and other pull-related operations control systems • supply, value, and demand chain monitoring and analysis • 5S

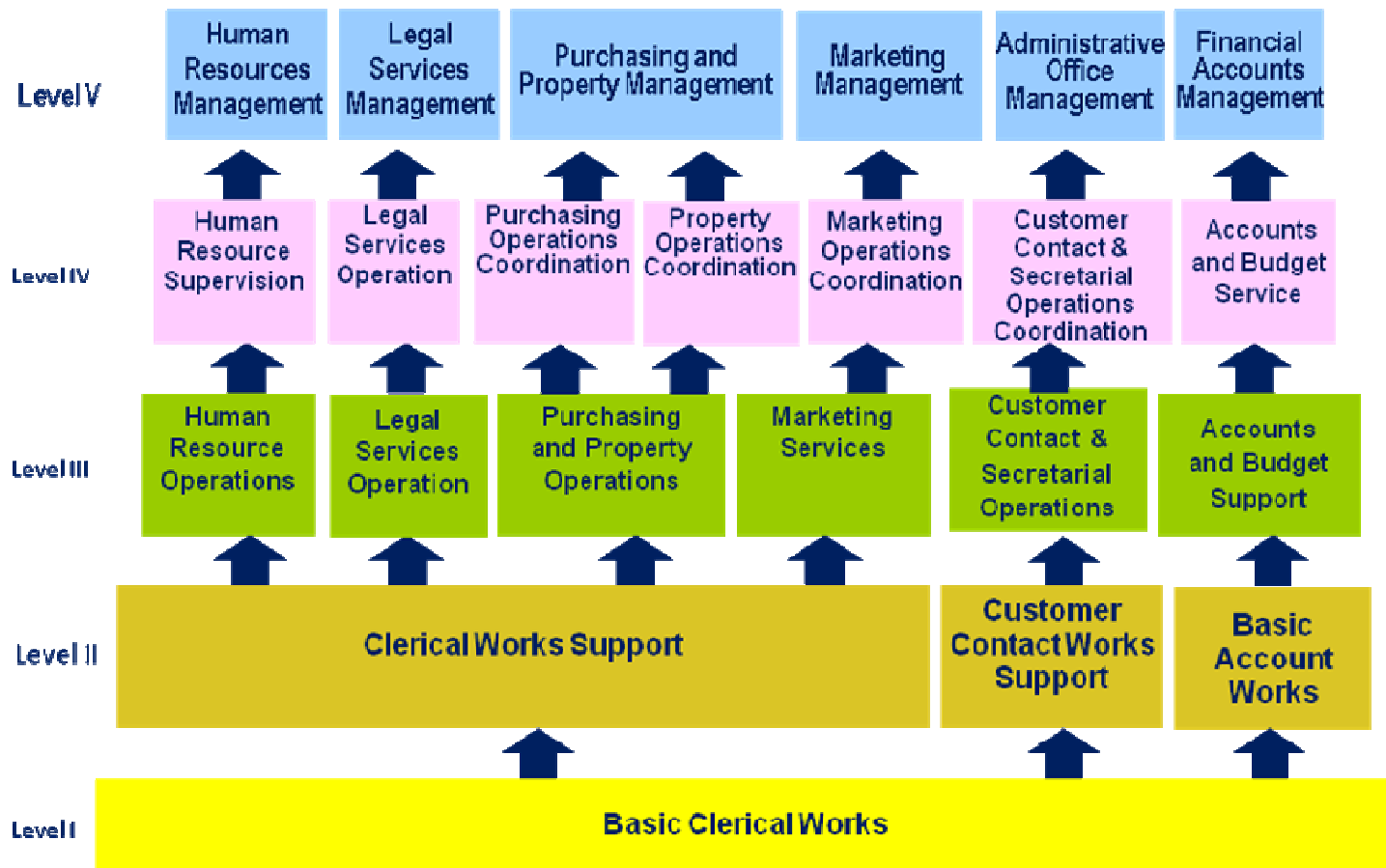
	<ul style="list-style-type: none"> • continuous improvement (kaizen) • breakthrough improvement (kaizen blitz) • cause/effect diagrams • overall equipment effectiveness (OEE) • TAKT time • process mapping • problem solving • run charts • standard procedures • current reality tree • Competitive systems and practices should be interpreted so as to take into account: <ul style="list-style-type: none"> ➤ stage of implementation of competitive systems and practices ➤ the size of the enterprise ➤ the work organization, culture, regulatory environment and the industry sector
Code of practice and standards	Where reference is made to industry codes of practice, and/or Ethiopian/international standards, the latest version must be used

Evidence Guide			
Critical Aspects of Competence	Demonstrates skills and knowledge in: <ul style="list-style-type: none"> • critically review current continuous improvement processes • establish ongoing review of continuous improvement processes • implement improvements in the practice of continuous improvement • better align internal and external systems • gather data through interviews with stakeholders • review existing data • obtain additional data through a variety of techniques • communicate and negotiate at all levels within the organization 		
Underpinning Knowledge and Attitudes	competitive systems and practices tools, including: <ul style="list-style-type: none"> • value stream mapping • 5S • Just in Time (JIT) • mistake proofing • process mapping • establishing customer pull • kaizen and kaizen blitz • setting of KPIs/metrics • identification and elimination of waste (MUDA) • continuous improvement processes including implementation, monitoring and evaluation strategies for a 		
Page 65 of 69	Ministry of Education Copyright	Financial Accounts Management Ethiopian Occupational Standard	Version 2 August 2012

	<p>whole organization and its value stream</p> <ul style="list-style-type: none"> • difference between breakthrough improvement and continuous improvement • organizational goals, processes and structure • approval processes within organization • cost/benefit analysis methods • methods of determining the impact of a change • advantages and disadvantages of communication media, methods and formats for different messages and audiences • customer perception of value • define, measure, analyze, improve, and control and sustain (DMAIC) process
Underpinning Skills	<p>Demonstrates skills to:</p> <ul style="list-style-type: none"> • undertake self-directed problem solving and decision-making on issues of a broad and/or highly specialized nature and in highly varied and/or highly specialized contexts • communicate at all levels in the organization and value stream and to audiences of different levels of literacy and numeracy • analyze current state/situation of the organization and value stream • determine and implement the most appropriate method for capturing value stream improvements • collect and interpret data and qualitative information from a variety of sources • analyze individually and collectively the implementation of competitive systems and practices tools in the organization and determining strategies for improved implementation • relate implementation and use of competitive systems and practices and continuous improvement to customer benefit • solve highly varied and highly specialized problems related to competitive systems and practices implementation and continuous improvement to root cause • negotiate with stakeholders, where required, to obtain information required for implementation and refinement of continuous improvements, including management, unions, value stream members, employees and members of the community • review relevant metrics, including all those measures which might be used to determine the performance of the improvement system, including: <ul style="list-style-type: none"> ➢ Key Performance Indicators (KPIs) for existing processes ➢ quality statistics ➢ delivery timing and quantity statistics ➢ process/equipment reliability ('uptime') ➢ incident and non-conformance reports ➢ implementing continuous improvement to support

	systems and areas, including maintenance, office, training and human resources
Resources Implication	Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.
Methods of Assessment	Competence may be assessed through: <ul style="list-style-type: none"> • Interview / Written Test • Observation / Demonstration with Oral Questioning
Context of Assessment	Competence may be assessed in the work place or in a simulated work place setting.

Sector: Economic Infrastructure
Sub-Sector: Business and Finance



Acknowledgement

We wish to extend thanks and appreciation to the many representatives of business, industry, academe and government agencies who donated their time and expertise to the development of this occupational standard.

We would like also to express our appreciation to the Staff and Experts of Federal TVET Agency, Ministry of Education (MoE) who made the development of this occupational standard possible.

This occupational standard was developed in August 2012 at Bishoftu, Debre Zeit Management Institute.

Page 69 of 69	Ministry of Education Copyright	Financial Accounts Management Ethiopia Occupational Standard	Version 2 August 2012
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