



# **THE BICA QUALIFICATION**

## The Background

Following the passing of the Accountants Act 2010, the Botswana Institute of Chartered Accountants (BICA) introduced its own professional accountancy qualification, the BICA qualification, with effect from 1<sup>st</sup> April 2011.

The Botswana professional accountancy qualification evolved out of a realization that: a.

A strong economy like that of Botswana needs a strong accountancy profession b.

A strong profession needs a strong professional body

c. A professional body will be stronger if it has its own qualification, and

d. Students who enroll for the BICA qualification and subsequently become full members will have first loyalty to BICA.

The BICA (with the support of the Ministry of Finance and Development Planning and the World Bank) entered into a twinning arrangement with one of the world's leading professional bodies, The Institute of Chartered Accountants in England and Wales (ICAEW), to facilitate the development of the Botswana professional accountancy qualification.

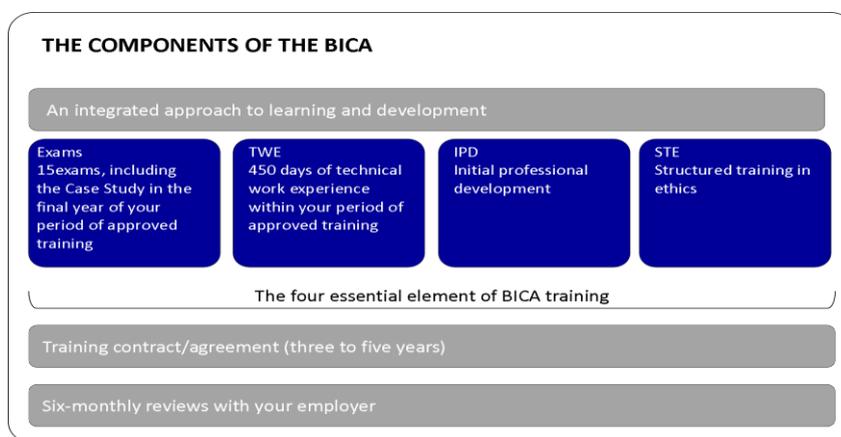
The BICA qualification aims at ensuring that all newly qualified chartered accountants have the technical and professional skills to begin their career and from which to build their on-going professional development.

## Main Features of the Qualification

- The examination structure has been modeled on that of the twinning partner, ICAEW, but with Botswana papers in tax and law.
- Students will qualify with BICA as members of the BICA.
- Only BICA authorized training employers (ATEs) will be permitted to offer technical work experience to students studying for the BICA qualification.
- The ATEs will be mentored, monitored and accredited by BICA on an ongoing basis.
- The ATEs will nominate a member of staff, Qualified Person Responsible for Training (QPRT), who will be responsible for a student's training record and the mentoring of that student. The QPRT will be a member of an IFAC member body.
- Students will enter into training agreements with the ATEs to ensure that the Technical Work Experience (TWE) provided is relevant, appropriately recorded and endorsed, and therefore credible to future employers. The training agreement will be properly controlled, monitored and policed by the BICA.
- Students will acquire key transferable competences through the Initial Professional Development (IPD) programme that will be offered by ATEs.

- Students will receive a thorough grounding in ethics through the Structured Training in Ethics (STE) programme that will be delivered annually by BICA.
- BICA will be supported throughout by the use of the ICAEW examination scheme and joint BICA-ICAEW oversight.
- Reciprocity between BICA and ICAEW membership will be a future outcome of the programme, subject to approval of the relevant ICAEW and BICA committees. Reciprocity will lead to wider international recognition and to international portability for the BICA qualification.

## BICA SUMMARY



## Course Structure

The BICA qualification comprises two stages - the Professional Stage and Advanced Stage. There are 15 exams altogether - 12 at the Professional Stage and 3 at the Advanced Stage (see the diagram below).

## BICA EXAMINATION STRUCTURE

### ADVANCED STAGE



Integrated ethics training throughout to support business decision-making

Work experience puts your learning into context

IPD – initial professional development enables skills progression in five key areas

### PROFESSIONAL STAGE

#### Application modules



#### Knowledge modules



### **Professional Stage**

The *Professional Stage* consists of 6 *Knowledge modules* which provide an introduction to the core concepts underpinning accountancy and the 6 *Application modules* allow the students to develop and apply their technical knowledge and skills.

The *Knowledge modules* are:

- Business and Finance
- Management Information
- Accounting
- Assurance
- Principles of Taxation
- Law

The first four *Knowledge modules* are examined at any time (subject to availability) through 1.5 hours long computer-based assessments that can be sat at BICA-approved test centres. Principles of Taxation and Law are examined twice per year through paper-based exams of 1.5 hours long each and are sat at BICA exam centres. The pass mark for the *Knowledge modules* is 55%.

The *Application modules* are:

- Business Strategy

- Financial Management
- Financial Accounting
- Financial Reporting
- Audit and Assurance
- Taxation

The *Application modules* are assessed twice a year through paper-based exams of 2.5 hours long each and are sat at BICA exam centres. The pass mark for the *Application modules* is 55%.

There are no regulations which stipulate the order in which students must attempt the Professional Stage modules. Accordingly, employers are able to design training programmes according to their business needs, subject to modules offered by learning institutions at a given time if one wishes to study with an educational institution.

Students are allowed a maximum of four attempts at each module.

The Professional Stage has to be completed first before a student can proceed to the Advanced Stage.

### ***Advanced Stage***

The *Advanced Stage* consists of two modules and a Case Study.

The *Advanced Stage* modules are:

- Business Analysis and Advanced Taxation
- Corporate Reporting and Advanced Auditing & Assurance

The two *Advanced Stage* modules are assessed twice a year through paper-based exams of 3.5 hours long each and are sat at BICA exam centres. These two modules have four syllabuses but only two exams which comprise two sections, A and B, and candidates must achieve the pass mark in each section. Students can take the examinations in any order, with the exception of the *Case Study*. To attempt the *Case Study*, students must have begun the final year of their training contract.

### ***Case Study***

The *Case Study* requires you to apply a depth of technical knowledge, integration of learning from across the syllabus and a demonstration of strategic business skills. The *Case Study* lasts 4 hours and is sat at BICA exam centres twice a year.

The pass mark for the *Advanced Stage* modules and the *Case Study* is 50%.

## **Training Agreement**

To qualify as a chartered accountant all students must complete a training agreement with a BICA authorised training employer (ATE).

The training agreement is a written and signed agreement between a BICA student and their authorised employer. It is very different to an employment contract. It outlines the commitment made by the employer to provide high-quality training to the student, and the commitment made by the student to contribute to their employer throughout their training. The employment contract and the employment laws of the Republic of Botswana will always supersede the power of the training agreement in relation to matters of employment.

A training agreement must be for a minimum of 36 months and a maximum of 60 months, unless the student is a member of ACCA, CIMA or CIPFA, in which case the training agreement can be for a minimum period of 24 months.

You can study for the BICA qualification independently of a BICA Authorised Training Employer (ATE). However, to qualify and gain BICA membership, you will need to successfully complete the four essential elements of BICA training – exams, IPD, STE and TWE – and a period of approved training with an ATE. As an independent student, you can study and sit for all the BICA exams (except for the Case Study). You can only apply for and sit the Case Study exam once you have begun the third year of your period of approved training. As an independent student, you will need to pay the BICA Initial Registration, Annual Subscription fees, and exams fees. You also have to pay your tuition fees if you choose to study with a learning institution.

## **Technical Work Experience (TWE)**

### **What is TWE?**

Each student must complete a minimum of 450 days of TWE during the duration of the training agreement (this excludes exam days, holidays, courses, study leave, illness and office administration).

TWE is undertaking 'real' work of a financial, business and/or commercial nature. It can include (but is not limited to) one of the following: Accounting, Audit and Assurance, Taxation, Financial Management, Insolvency and Information Technology.

TWE gives you the opportunity to:

- apply the technical knowledge gained during your studies
- develop your personal effectiveness
- develop business awareness skills
- exercise professional judgement.

If you are eligible for a two-year training agreement (e.g. if you hold other professional qualifications such as ACCA, CIMA or CIPFA) you will need to accumulate and show evidence of 300 days of TWE.

## **Initial Professional Development (IPD)**

### **What is IPD?**

IPD is designed to help you integrate your exam studies, technical work experience and the development of your professional skills.

The IPD scheme helps BICA students to develop professionally by considering their work experience in five key areas that define a chartered accountant:

- ethics and professionalism
- personal effectiveness
- technical and functional expertise
- business awareness
- professional judgement.

The IPD programme will be offered by the ATEs.

## **Structured Training in Ethics (STE)**

### **What is STE?**

The STE programme is a training programme based on interactive case studies, scenarios and self-test questions that will help you to develop your professional ethics.

STE will enable you to:

- identify and analyse ethical issues
- develop your knowledge and understanding of ethical guidance and theories
- become familiar with BICA ethical guidance
- apply the fundamental principles and other guidance in a practical way to resolve dilemmas.

BICA will deliver the ethics training programme on an annual basis.

## **Six Monthly Reviews**

It is a requirement of the BICA training agreement and of the ATE process, that all students must have a review meeting with their qualified person responsible for training (QPRT) at least once every six months.

### **What is it?**

The purpose of the six-monthly reviews is to enable the ATE understand what the student has learnt in the last six months. By reviewing their progress at regular intervals, it is easier to identify earlier any additional support students might need.

The review focuses on all the elements of BICA training shown below:

- study and exam progress;
- IPD (initial professional development);

- TWE (technical work experience);
- STE (structured training in ethics);
- any additional experience, activity or action if required where further development is necessary.

## **BICA Membership**

You will be ready to apply for membership of BICA once you have:

- Successfully passed all the BICA exams
- Completed your Initial Professional Development (IPD) programme
- Completed the Structured Training in Ethics (STE) programme, and
- Completed the approved Technical Work Experience (TWE) programme.

Your BICA membership will entitle you to use the letters ACA after your name.

## **Entry Requirements**

The following qualifications will be accepted for entry to the BICA

qualification: Any university degree recognised by the Institute as equivalent to a degree from

- the University of Botswana
- ACCA student – who has passed at least ACCA Part 1.
- CIMA student – who has passed at least CIMA Certificate in Business Accounting.  
Member of ACCA or CIMA or any other IFAC recognised professional accounting
- body.

## **Exemptions or Credits for Prior Learning (CPL)**

Exemptions or credits for prior learning (CPL) are available for the Certificate level modules if you have an accounting or business related degree, AAT, CAT or a professional accountancy qualification such as ACCA and CIMA. Exemptions for other relevant qualifications will be determined on a case by case basis.

## **Fees and Costs for BICA Students**

Initial Registration P800

Annual Subscription Fees P800

### Examination Fees:

Per Knowledge Module GBP 70 + P50 Admin Fee

Per Application Module GBP 90 + P50 Admin Fee

Per Advanced Stage Module GBP 170 + P100 Admin Fee

Per Case Study GBP 260 + P100 Admin Fee

## **Exemption Fees Per Module**

Exemption fees per Module are the same as the Examination fees for the Module concerned.

### **For more details contact:**

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