

*STEPS TO BECOME
A PROFESSIONAL
ACCOUNTANT*

Introduction

- Why you should be A Professional Accountant
- It is a good qualification which pays well and it is sought after across the globe
- The Profession is moving towards globalization and standardization of Financial Reporting, Auditing and Quality Control
- The Profession is highly marketable so that qualified people can work anywhere in the world.
- This is one area where every qualified accountant has a job
- In fact at the rate at which locals qualify, it will take up to 2025 before we meet the demand for qualified accountants

- At the moment only about 33% of all professional accountants are locals , 67% are foreigners
- The market is still not saturated given this high percentage of expatriate professional accountants.
- First it will take several years to saturate the market with a combination of new qualified locals and new expatriates
- Then it will take several years to replace those expatriates with locals who are qualified professionals
- Government also really needs qualified accountants but because government salaries are not competitive, many of the newly qualified accountants have to join the private sector

- If we include government into the equation, even by the year 2050, we still won't have enough qualified accountants
- Today many degree holders and Accounting Technicians are unemployed and roaming the streets
- They don't have the required standards of modern business organizations which require a minimum level of educational qualification, expertise and experience. It can take you up to seven years to be a fully designated professional accountant after getting your first degree

- You may need up to four years to pass the qualifying examination and another three years to get the requisite work experience before you could be an Associate Accountant.
- An associate is the first level of a professional accountant. When you pass the exams, you become a graduate or registered member of BIA
- You only become an associate when you attain the required post qualification experience

What should I do to become a Professional Accountant

- It is a long journey which starts at this level (Secondary School Level)
- At this stage you need to study or include subjects like the following in your choices:
 - English
 - Mathematics
 - Bookkeeping or Accounting
 - Commerce
 - Development Studies
 - Computers
 - Economics

What This Means

- Although it is not really critical at this stage to do all these subjects, doing as many of them as possible will stand you in good stead as you continue with your studies
- Get a good pass to go to university. At university you have to start making good choices of the degree that will help you in your professional studies

RELEVANT COURSES

- The following are the most relevant courses:
 - Accounting
 - Finance
 - Business Studies
 - Commerce
 - Economics
 - These courses will have subjects like computing or information technology, auditing, taxation and law among others

ALTERNATIVE ROUTES

- You could go straight into professional examinations at Botswana Accountancy college on completion of your secondary education but this makes the situation very difficult and this is not recommended
- Alternatively you can go through certificate level or diploma levels of business studies at university or BIAC
- Or you go through AAT (Technician Level)
- All these routes will facilitate your program in the professional examination at Botswana Accountancy College

PROFESSIONAL EXAMINATIONS

- There are many professional qualifications in the world:
- They are normally called
 - Certified Public Accountants
 - Chartered Accountants
 - And other similar variants

THE BOTSWANA SCENARIO

- In Botswana the most common qualifications are:
- The Chartered Association Of Certified Accountants (ACCA)
- The Chartered Institute of Management Accountants (CIMA)
- The Certified Public Accountants (CPA) (Botswana) offered by BIA

CONTACT DETAILS

- If you have access to the internet, you may visit the following websites for more information
 - www.bia.org.bw
 - www.accaglobal.com
 - www.aat.uk.com
 - www.cima.global.com
 - www.bac.ac.bw

OR CALL THE FOLLOWING NUMBERS

- BIA – 3972992 (Membership & Education Department)
- BAC – 3953062 (Student Services)
- BIAC – 3956324 (Enquiries)
- ACCA – 3972992 (Extension 114)
- CIMA – 3972992 (Extensions 103 & 113)