



# Episode 2

Welcome back everyone! You are listening to Radio Accountant episode 2, coming to you from PACT, the professional accountants center for training.

K: Hello, how are you doing guys? Let me begin by thanking all our listeners for their support and constructive comments. We appreciate your feedback.

So, here in PACT, I get a lot of questions that students have about the certification exam "ACCA" on a daily basis.

R: That's right. So we have decided to clear the mystery in today's episode.

K: For starters, the most basic question: **What is ACCA?**

Well, ACCA stands for the Association of Chartered Certified Accountants. It is a leading international accountancy body with over 500,000 members and students in 181 countries.

It is the largest and fastest growing qualification in the world and proves to employers that you have ability in all aspects of business.

K: Next question is "Why ACCA?"

Great question Kash! And I have great reasons for you:

#1. All over the world, employers seek out ACCA members to lead their businesses to success.

That's because they know that ACCA members are strategic thinkers with high ethical integrity, strong financial know-how and the right business insight. You get a qualification that is recognizable around the world.

K: Sounds awesome Roy, right?

Totally!

#2. Employers trust ACCA.



ACCA has 112 years of experience, so employers trust it to deliver skilled professionals. In fact, they do it already, to over 7400 employers around the globe.

K: So, that means a whole lot of job opportunities everywhere you go.

Exactly!

K: Why don't you tell us about the exams and courses?

Sure! Here are some pointers:

You can start your journey with ACCA if you have a high school diploma (pre-university certificate).

**There are two levels of exams – Fundamentals and Professional.**

#### FUNDAMENTALS

This level has nine areas of study (F1-F9, the F is for fundamentals), divided into two modules.

The Knowledge module gives you a broad introduction to financial and management accounting.

The Skills module covers the main technical subjects you need to know.

F1: Accountant in Business

F2: Management Accounting

F3: Financial Accounting

Skills

F4: Corporate and Business Law

F5: Performance Management

F6: Taxation



F7: Financial reporting

F8: Audit and Assurance

F9: Financial Management

If your starting point is having five secondary school qualifications or a non-related degree, you'll need to study and pass all nine of these exams.

If you have a related university degree accounting, then you may be able to bypass the Fundamental levels 1-4.

## PROFESSIONAL

This level builds on your knowledge even further – giving you the advanced skills, techniques and ethical approaches you need to succeed as a senior finance professional.

There are two modules:

Essentials – you need to pass all three papers

Options – you need to choose and pass a minimum of two of these

### Essentials

P1: Governance, Risk and Ethics

P2: Corporate Reporting

P3: Business Analysis

Options – choose two

P4: Advanced Financial Management

P5: Advanced Performance Management

P6: Advanced Taxation

P7: Advanced Audit and Assurance

K: When can candidates take the exams?

The exams are administered quarterly every March, June, September, December and candidates can take up to 4 papers in each session. One more thing about the exams, the first 4 exams are computer based (or CBE) and the rest are paper-based in Iran.

K: Having said all that, I have always had a question in my mind: why are we on the down low with ACCA? I mean why do we only have 25 Iranian members while other countries, including Pakistan, have 20000 members. To find an answer, I interviewed Mr. Shojaee, the sole ACCA local representative in Iran and the only qualified lecturer of IFRS Diploma in Iran. At Present, he is a member of High Council of Iranian Institute of Chartered Accountants (IICA). He said, .....

That is too sad! In fact improving the level of English in accountants is one of the purposes of this podcast.

One last thing before we sign off: students of ACCCA can choose one of the following approaches to preparation for the test:

They can either self-study; that is, to prepare for the exam on their own; take ACCA-X online courses; or they can use the services of a learning provider such as PACT which is a Gold approved learning partner for ACCCA.

For more information, visit [www.accaglobal.com](http://www.accaglobal.com) or visit our website: [www.pact.ir](http://www.pact.ir)

K: Ok then. Let's wrap it up with the vocabulary segment of today.

Here are the new words in today's episode:

Stand for: is short for

Seek out: look for

Ethical integrity: being honest and having strong moral standards

Insight: awareness/vision



Modules: components/elements

By-pass: avoid/go around

Approach: method/style

That's all for today folks. Have a happy day!

Bye!