

Introduction

The amalgamation of the Institute of Chartered Accountants Ireland with CPA Ireland on 1st September 2024 created the largest professional accountancy body on the island of Ireland with one combined designation to reflect membership of the enlarged organisation.

In their role as Recognised Accountancy Bodies, both Institutes were subject to the oversight of the Irish Auditing and Accounting Supervisory Authority (IAASA). The result was that the syllabus of CPA Ireland at Foundation and Professional levels was readily mapped to equivalent subjects at CAP1 & CAP2 of the Chartered Accountants Ireland syllabus facilitating direct substitution.

In order to minimise the disruption to CPA Ireland final level students, who are most advanced in their studies, it has been deemed appropriate to continue to run the CPA Ireland Strategic Level exams for a period of up to three years. This has been reflected in the regulator approved examination regulations and ensures that the interests of learners are protected.

Strategic Pathway

Membership of the Institute of Chartered Accountants Ireland is permitted to those who have completed the CA “Route to Membership” and attained the competencies required of an entry-level Chartered Accountant. This document sets out the Vision Statement for a Newly Qualified Chartered Accountant. Completion of the requirements of the Strategic Pathway will satisfy the educational demands implicit in that statement.

Eligibility

Access to this route is only available to those students who satisfied the requirements for sitting Strategic Level examinations (under the rules imposed by CPA Ireland) immediately following the results of the August 2024 sitting of the CPA examinations. A maximum of three years is available to complete the Strategic Pathway. Where a student has already spent some time (say a year) on their Strategic Pathway studies the time available will be reduced accordingly.

Duration

The final sitting of examinations available under this ‘Strategic Pathway’ will take place in August 2027. No further sittings will be available from that date. It is the responsibility of the student to ensure that they complete their studies by August 2027.

Vision Statement – Newly Qualified Chartered Accountant

A newly qualified chartered accountant:

- behaves with absolute integrity and professionalism;
- has exceptional financial reporting competence, a strong technical foundation in related disciplines and broad business acumen;
- communicates effectively;
- takes a questioning approach;
- recognises his/her own limitations and consults accordingly; and
- commits to a career of life-long learning.

The CA Route to Membership

Recognition has been given to the fact that the acquisition and demonstration of the specified competencies may be met in different ways. Therefore, the CA Route to Membership typically involves a number of elements:

- **Academic study** (or equivalent) including appropriate assessment and coursework at undergraduate, and in some cases postgraduate, level;
- **Work experience** within a recognised training organisation which provides students with feedback on their ability to apply formal learning to work situations and acquire defined competencies. Further information on the work experience element of the CA Route to Membership can be found on the Institute’s website at <https://www.charteredaccountants.ie/Current-Student/>.
- **Professional education** programme, provided by the Institute through its Student Services Department or alternative approved education providers, which seeks to enhance further the competencies acquired in the workplace.
- The **assessment process**, including CAP1, CAP2 and the Final Admitting Examination (FAE) or Strategic Pathway, which examines students on their achievement of specified knowledge and skills, as identified in each of the Competency Statements.

These elements are integrated during the training period to allow the student CA to acquire, develop and demonstrate the required CA competencies.

The term “**competency**” is used throughout this document. Readers should understand the term to mean the ability to apply knowledge, understanding and skills in performing to the standards required in employment.

Strategic Pathway

Students develop the required competencies through an integrated process of practical training and education, both of which have an assessment component. The adequate demonstration of competence on the job is formally attested to by training supervisors/mentors through the sign-off requirement in the training regime. The education element is assessed through computer-based examinations with remote invigilation. The academic requirements of the Strategic Pathway are satisfied by the completion of:

Two compulsory subjects:

- Advanced Financial Reporting; and
- Strategy & Leadership

Plus Any Two of the following optional subjects:

- Advanced Tax Strategy
- Advanced Audit & Assurance
- Strategic Corporate Finance
- Data Analytics for Finance

Assessment at the Strategic Pathway Examinations will be by online, open book examinations for all subjects. Provided all prerequisite requirements have been satisfied, Strategic Pathway examinations may be attempted in any order.

Cumulative Principle – Strategic Compulsory and Elective subjects

Students who have obtained exemptions from earlier subjects should note that the awarding of an exemption carries the explicit assumption that the candidate has covered the material from prior levels and is at an appropriate standard to commence the Strategic Pathway. All students are advised to review the syllabus from prior levels accordingly to check that they are familiar with the prescribed material.

Electives

Students on the Strategic Pathway can tailor the qualification to their chosen career path. In addition to two mandatory subjects, Advanced Financial Reporting and Strategy & Leadership, they choose two from four elective subjects. Students not intending to qualify for a practising certificate may choose to sit and pass any two of the four elective subjects.

All students intending to apply for a Practising Certificate after qualification must sit and pass the Advanced Tax Strategy subject and any one of the other three elective subjects. All students wishing to apply for a Practising Certificate with Audit Qualification after qualification must sit and pass both the Advanced Audit & Assurance and Advanced Tax Strategy elective subjects. There are other requirements that must be satisfied in order to obtain a practising certificate details of which can be obtained from members services..

Students wishing to pursue a career in industry, in most instances, will elect for the Data Analytics for Finance and Strategic Corporate Finance subjects in addition to the two mandatory subjects

Other Information

Unlike most university examinations, professional examination papers are set without recourse to the subject lecturers. All examination candidates should be mindful of this and take particular note of the briefings from previous examinations, as the examination teams use these to feedback any areas of concern or priority. These points should help to inform candidates' preparation for future examinations. The briefings can be downloaded from the examinations section of the website.

Progression through the Examination Process

There will be two diets of examinations each year, in April and August. Students may attempt up to 4 exams per diet. There is no lower limit.

The total time allowed for each student to complete all required examinations is based on the level at which they enter the examination system. The final sitting of examinations under this pathway will occur in August 2027. There will be no facility to extend studies under this route after that date. It is the student's responsibility to ensure that they complete all examinations within this deadline.

Should students wish to attempt examinations from the next examination level, they may do so, however, they must also register to sit the remaining subjects in their current exam level in the same exam sitting. All remaining Professional level equivalent examinations must be applied for if attempting a subject(s) from the Strategic level.

Students may not attempt a subject from a higher level if the prerequisite subject have not been completed or exempted. The list of prerequisite subjects is shown in the table below.

Level / Subject	Prerequisite
Strategic Level	
Advanced Financial Reporting	Professional – Financial Reporting*
Strategy & Leadership	No Prerequisite
Advanced Tax Strategy (Elective)	Professional – Advanced Taxation*
Advanced Audit & Assurance (Elective)	Professional – Audit & Assurance*
Strategic Corporate Finance (Elective)	Professional – Managerial Finance*
Data Analytics for Finance (Elective)	Professional – Performance Management*

* Students will now need to complete the appropriate CAP1/CAP2 equivalent subject.

Competency Levels

Each topic in each subject is assigned a competency level. Three levels are defined, and these are referenced to the intellectual skills listed in the International Education Standard 3 issued by the International Federation of Accountants (IFAC). Questions and case-study scenarios in the examinations are framed so as to examine the learning outcomes with reference to real working environments.

The Competency Levels are shown below in ascending order:

1. Knowledge and Understanding (Ability to locate and acquire knowledge).
2. Application and Analysis (The ability to apply knowledge and understanding effectively to the analysis of complex and unfamiliar situations).
3. Synthesis and Evaluation (The ability to integrate knowledge with sound judgment in the critical evaluation of situations to develop creative solutions).

In general, Synthesis and Evaluation predominates for subjects at the Strategic level, with students having progressed through Knowledge and Understanding, and Application and Analysis in the previous examinations. This is not an absolute, as higher-level competencies are also required for some topics in the earlier stages of the syllabus and lower levels for some topics at the Strategic stage.

The above progression is reflected in the competency levels demonstrated in the workplace and assessed through the training process. Students apply their knowledge and skills through a learning process which blends formal study with supervised training. This results in the demonstration of greater competency at work, leading to exposure to more complex tasks which develop critical analysis and judgment skills.

New Legislation - The Six Months Rule

Questions involving the knowledge and application of new legislation are not asked within six months of enactment of the relevant legislation. Unless advised in the Examinable Material Document this rule also applies to the publication by the Institute of technical pronouncements on accounting, auditing and taxation.

Examinable Material Document

The Examinable Material Document showing which technical standards are examinable at each level in Accounting and Auditing is located at the end of this document.

Open Book Exams

All the examinations on the Strategic Pathway are 'open book'. Candidates may use printed/written materials during the examination.

Case Studies

At the Strategic examination levels examiners test students on their ability to:

1. Present well-structured written reports
2. Critically analyse problems and suggest appropriate solutions
3. Evaluate alternative courses of action and make recommendations
4. Integrate knowledge across different subject areas.