

TRAINEE SUPPORT SHEET 1: SETTING AND MEETING PERFORMANCE OBJECTIVES

ACCA

Gaining practical experience is a requirement of ACCA membership. By meeting certain performance objectives, you will have demonstrated your effectiveness in the workplace to a standard that's common for all members throughout the world. This guide will help you plan how to gain the workplace experience necessary to achieve that standard.

Meeting all nine Essentials performance objectives and any four Options performance objectives you select (from the choice of 11) will do more than gain you entry into membership of the largest and fastest-growing global professional accountancy body. You'll be a rounded business professional who has proved you can apply the theory you learned while studying for your exams into practice – making you marketable wherever you choose to live and work.

PLANNING AHEAD FOR MEETING PERFORMANCE OBJECTIVES

Although mandatory, the nine Essentials performance objectives still require thought as to how you can best achieve them through workplace experience. You are free to choose any four from the 11 Options performance objectives; however, opting for those that most closely align with your personal preferences may not be the most effective strategy. You should take into consideration the issues listed below.

- Think creatively about how you might be able to work with your workplace mentor, from initial planning of how to gain experience through to assessment of your performance. Does your workplace mentor have specific knowledge or access to opportunities that might favour certain performance objectives over others?
- Examine all the Essentials performance objectives with an open mind. Might achievement of some of those objectives, or the way in which you plan to achieve them, provide opportunities to attain Options performance objectives you might not have considered otherwise? For instance, who might you rely on to acquire some specific experience? What are that person's other duties and responsibilities? If you have to liaise with other teams, to which areas of experience might they be able to provide access?
- You may be able to contribute to certain personal effectiveness performance objectives indirectly. For instance, planning how to meet a technical objective through work experience demonstrates a certain ability to 'self-manage', while working with other people or teams provides an opportunity to build communication skills.

SETTING PERFORMANCE OBJECTIVES WITH YOUR MENTOR

As you achieve each of your performance objectives, you'll be one step closer to becoming a rounded business professional. However, remember that the benefit your workplace mentor will be more likely to appreciate – and which may provide extra motivation and

impetus to support you – is the increase in your effectiveness at work, as you add to your 'worth' within the office.

Your employer may already encourage you to set objectives as part of an appraisal or review process. When setting these objectives consider the performance objectives you must achieve in order to gain ACCA membership. How do these link to your job role and the objectives your employer wants you to achieve? The practical experience requirements cover technical accounting skills, a commitment to high ethical standards, a flair for communicating and influencing, use of information technology and the ability to manage people or resources. The key issue you will have to address – and which is primarily your responsibility – is how to gain the experience that will help you meet your objectives. See *Trainee support sheet 8 – Getting practical experience* for comprehensive advice.

Many employers have no formal development system in place that encompasses setting and appraising of ACCA's performance objectives. The online trainee development matrix (TDM) is designed to help you plan, record and report the practical experience you are achieving, helping you through role profiling exercises and developmental plans, to achieve the requirements for ACCA membership alongside your employers' expectations.

TRACKING YOUR PROGRESS

Make the most of your workplace mentor if he or she is available and don't rely solely on official appraisals or formal meetings to obtain feedback. Remember, gaining practical experience is primarily your responsibility. The following guidance will help to develop some good habits when tracking your progress.

- Plot your 'milestones' by identifying significant points that represent a step nearer to achievement of each performance objective.
- Consider ethical and governance issues surrounding the work you carry out eg where you exercise value judgements, where compliance with statutory requirements must be adhered to and where you raise issues of risk.
- Ask for feedback – not just from your workplace mentor but also from your work colleagues.
- Even after identifying how you will gain experience in order to meet performance objectives, stay alert to identify more effective ways of meeting those objectives.

Careful planning and a constant focus will help ensure you meet your performance objectives effectively.

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