

# Practical Experience Requirements – Upcoming Changes

This document outlines the details of the upcoming changes to Appendix A and Appendix B of the [CPA Practical Experience Requirements](#), which will come into effect April 1, 2021. These changes are intended to enhance the clarity of the competencies as they relate to the CPA Competency Map.

The changes are as follows:

- Updated various competency descriptions to include Data Analytics and Information Systems (DAIS) and Taxation competencies to align with the CPA Competency Map
- The term “review” was replaced with “evaluate”
- Where multiple terms were used in the same statement (e.g. analyze/identify), they were either replaced by a single term or connected using “and” or “or”
- Enabling questions were rewritten to better align with [The CPA Way](#) framework to help guide future CPAs in meeting all the criteria in the assessment rubric

What does this mean for me?

- If you have created an experience report prior to April 1, 2021, the previous technical and enabling competency questions and rubrics will not change
- Any experience report created after April 1, 2021 will have the updated competency questions and rubrics

## Frequently Asked Questions

**When I submit my experience report for review that was created prior to April 1, 2021, will it be reviewed differently in any way?**

No. Your reviewer will review your responses against the questions that are in the experience report.

**Do I need to get all my experience reports verified/reviewed by April 1, 2021 in order to lock in the older competencies for that?**

If you created your experience report prior to April 1, 2021, the competencies and rubrics will not change in that experience report. You do not need to submit them by April 1, 2021; however, please ensure you complete that experience report by your Next Experience Report Date and then create a new experience report so that you can begin working with the updated competencies.

**If I just continue to update an experience report that I created prior to April 1, 2021, does this mean I can address the older questions right up until I am PER Standard Met?**

You will be able to address the older questions on that experience report; however, you should complete that experience report and set it to verified status by your Next Experience Report Date, and create a new experience report after that so that you can begin addressing the updated competencies.

**What happens to my experience reports that were reviewed prior to April 1, 2021? Will anything change when I have my final review at completion?**

At completion, the CPA Reviewer reserves the right to review all Experience Reports, including Reviewed Experience Reports in order to reassess the recognized proficiency levels from the perspective of a Completion Review. As a result, a previously awarded Level 2 may need some updating. In this case, you are asked to update your response in the most recent experience report (which will likely be to the newer questions).

**What if I have already achieved a Level 2 in one of the competencies that is changing. Do I need to address the updated questions on the report I create after March 31, 2021 to keep my Level 2?**

No. If you have addressed the competency to a Level 2 standard in a previously reported experience report, you will not need to answer the new questions after April 1, 2021. As mentioned previously, the reviewer will review your experience holistically at completion. As a result, a previously awarded Level 2 may need some updating. In this case, you are asked to update your response in the most recent experience report (which will likely be to the newer questions).

## APPENDIX A – Technical Competency Sub-Area

Competency sub-area	Level 1 (pre-April 1, 2021)	Level 2 (pre-April 1, 2021)	Level 1 (post-April 1, 2021)	Level 2 (post-April 1, 2021)	Verb Change	DAIS or Tax Change
<b>Financial Reporting</b>						
<b>Financial Reporting Needs and Systems</b>	<p><b>Explain</b> the financial reporting information required by various stakeholders, including regulatory requirements (can include specialized financial reporting requirements); <b>plus</b></p> <p>(a) <b>Analyze/identify</b> the appropriateness of the basis of financial reporting; or</p> <p>(b) <b>Analyze</b> the accuracy and reliability of financial information</p>	<p><b>Analyze/identify</b> financial reporting information required by various stakeholders, including regulatory requirements (can include specialized financial reporting requirements); <b>plus</b></p> <p>(a) <b>Evaluate/review</b> the appropriateness of the basis of financial reporting; or</p> <p>(b) <b>Evaluate/review</b> reporting processes to support reliable financial reporting</p>	<p><b>Explain</b> the financial reporting information required by various stakeholders, including regulatory requirements (can include specialized financial reporting requirements); <b>plus</b></p> <p>(a) <b>Analyze</b> the appropriateness of the basis of financial reporting; or</p> <p>(b) <b>Analyze</b> reporting systems, data requirements <b>or</b> business processes to support reliable financial reporting</p>	<p><b>Identify and analyze</b> financial reporting information required by various stakeholders, including regulatory requirements (can include specialized financial reporting requirements); <b>plus</b></p> <p>(a) <b>Evaluate</b> the appropriateness of the basis of financial reporting; or</p> <p>(b) <b>Evaluate</b> reporting systems, data requirements and business processes to support reliable financial reporting</p>	√	√
<b>Accounting Policies and Transactions</b>	<p><b>Analyze/research</b> the appropriate accounting policies and procedures (or explains the basis in which they were selected and applied to an organization); or</p> <p><b>Analyze/research</b> treatment for routine transactions.</p>	<p><b>Evaluate/review</b> appropriate accounting policies and procedures; or</p> <p><b>Evaluate/review</b> treatment for routine and non-routine transactions; or</p> <p><b>Analyze/research</b> treatment for complex events/ transactions.</p>	<p><b>Research</b> the appropriate accounting policies and procedures (or explains the basis in which they were selected and applied to an organization); or</p> <p><b>Research and analyze</b> treatment for routine transactions.</p>	<p><b>Evaluate</b> appropriate accounting policies and procedures; or</p> <p><b>Evaluate</b> treatment for routine and non-routine transactions; or</p> <p><b>Research and analyze</b> treatment for complex events/ transactions.</p>	√	
<b>Financial Report Preparation</b>	<p><b>Explain</b> financial statements, including note disclosures</p>	<p><b>Analyze/prepare</b> financial statements, including note disclosures.</p>	<p><b>Explain</b> financial statements, including note disclosures.</p>	<p><b>Analyze or prepare</b> financial statements, including note disclosures.</p>	√	
<b>Financial Statement Analyses</b>	<p><b>Explain</b> the management communication (e.g., MD&amp;A), or</p> <p><b>Explain</b> financial reporting results for stakeholders (external or internal), or</p> <p><b>Explain</b> the impact of strategic and operational decision on financial results (external or internal).</p>	<p><b>Analyze/prepare</b> management communication (e.g., MD&amp;A), or</p> <p><b>Analyze/prepare</b> financial reporting results for stakeholders (internal or external), or</p> <p><b>Analyze/prepare/predict</b> the impact of strategic, and operational decision on financial results (external or internal).</p>	<p><b>Explain</b> the management communication (e.g., MD&amp;A), or</p> <p><b>Explain</b> financial reporting results for stakeholders (external or internal), or</p> <p><b>Explain</b> the impact of strategic and operational decision on financial results (external or internal).</p>	<p><b>Analyze or prepare</b> management communication (e.g., MD&amp;A), or</p> <p><b>Analyze or prepare</b> financial reporting results for stakeholders (internal or external), or</p> <p><b>Analyze or estimate</b> the impact of strategic, and operational decision on financial results (external or internal).</p>	√	

Competency sub-area	Level 1 (pre-April 1, 2021)	Level 2 (pre-April 1, 2021)	Level 1 (post-April 1, 2021)	Level 2 (post-April 1, 2021)	Verb Change	DAIS or Tax Change
<b>Management Accounting</b>						
<b>Management Reporting Needs and Systems</b>	<p><b>Explain</b> management information requirements, <b>plus</b></p> <p><b>Analyze</b> the types of information systems used and the role they play in an organization or <b>analyze</b> potential improvements to existing reporting systems to meet information needs, <b>plus</b></p> <p><b>Explain</b> ethical and privacy issues related to information technology.</p>	<p><b>Analyze</b> management information requirements, <b>plus</b></p> <p><b>Evaluate/review</b> the types of information systems used and the role they play in an organization or <b>evaluate/recommend</b> improvements to existing reporting systems to meet information needs, <b>plus</b></p> <p><b>Analyze/research</b> ethical and privacy issues related to information technology.</p>	<p><b>Explain</b> management information requirements, <b>plus</b></p> <p><b>Analyze</b> business processes, systems and data requirements and <b>analyze</b> potential improvements to meet information needs, <b>plus</b></p> <p><b>Explain</b> ethical and privacy issues related to information technology and its use.</p>	<p><b>Analyze</b> management information requirements, <b>plus</b></p> <p><b>Evaluate</b> business processes, systems and data requirements and <b>evaluate or recommend</b> improvements to meet information needs, <b>plus</b></p> <p><b>Analyze</b> ethical and privacy issues related to information technology and its use.</p>	√	√
<b>Planning, Budgeting and Forecasting</b>	<p><b>Analyze/prepare</b> information inputs for operational plans, budgets and forecasts, <b>plus</b></p> <p><b>Explain/calculate</b> operational plans, budgets, and forecasts, <b>plus</b></p> <p><b>Explain/calculate</b> variances</p>	<p><b>Evaluate/review</b> information inputs (including assumptions) for operational plans, budgets and forecasts, <b>plus</b></p> <p><b>Analyze/prepare</b> operational plans, budgets, and forecasts, <b>plus</b></p> <p><b>Analyze</b> implications of variances</p>	<p><b>Analyze or prepare</b> data and information inputs for operational plans, budgets and forecasts, <b>plus</b></p> <p><b>Prepare</b> operational plans, budgets, and forecasts, <b>plus</b></p> <p><b>Explain and calculate</b> variances</p>	<p><b>Evaluate</b> data and information inputs (including assumptions) for operational plans, budgets and forecasts, <b>plus</b></p> <p><b>Analyze</b> operational plans, budgets, and forecasts, <b>plus</b></p> <p><b>Analyze</b> implications of variances</p>	√	√

Competency sub-area	Level 1 (pre-April 1, 2021)	Level 2 (pre-April 1, 2021)	Level 1 (post-April 1, 2021)	Level 2 (post-April 1, 2021)	Verb Change	DAIS or Tax Change
<b>Cost/ Revenue/ Profitability Management</b>	<p><b>Cost management:</b> <i>Explain/apply</i> the appropriate cost classifications and costing methods for management of ongoing operations, <i>explain/apply</i> cost management techniques appropriate for specific decisions, and <i>analyze</i> potential changes identified by applying process improvement methodologies; or</p> <p><b>Revenue management:</b> <i>analyze/prepare</i> information to understand the sources/drivers of revenue growth; or</p> <p><b>Profitability management:</b> <i>explain/calculate</i> the sensitivity analysis, and <i>analyze</i> alternatives for sustainable profit maximization/capacity management performance.</p>	<p><b>Cost management:</b> <i>Explain/apply</i> the appropriate cost classifications and costing methods for management of ongoing operations, and <i>explain/apply</i> cost management techniques appropriate for specific decisions, and <i>evaluate/recommend</i> either: (a) change identified by applying process improvement methodologies or (b) cost management improvements across the entity; or</p> <p><b>Revenue management:</b> <i>evaluate/review</i> sources and drivers of revenue growth; or</p> <p><b>Profitability management:</b> <i>analyze/prepare</i> sensitivity analysis, <i>evaluate/review</i> sustainable profit maximization and capacity management performance.</p>	<p><b>Cost management:</b> <i>Explain</i> the appropriate cost classifications and costing methods for management of ongoing operations, <i>explain</i> cost management techniques appropriate for specific decisions, and <i>analyze</i> potential changes identified by applying process improvement methodologies; or</p> <p><b>Revenue management:</b> <i>analyze or prepare</i> information to understand the sources/drivers of revenue growth; or</p> <p><b>Profitability management:</b> <i>explain and calculate</i> the sensitivity analysis, and <i>analyze</i> alternatives for sustainable profit maximization/capacity management performance.</p>	<p><b>Cost management:</b> <i>Apply</i> appropriate cost classifications and costing methods for management of ongoing operations, and <i>apply</i> cost management techniques appropriate for specific decisions, and <i>evaluate and recommend</i> either: (a) change identified by applying process improvement methodologies or (b) cost management improvements across the entity; or</p> <p><b>Revenue management:</b> <i>evaluate</i> sources and drivers of revenue growth; or</p> <p><b>Profitability management:</b> <i>analyze</i> sensitivity analysis, <i>evaluate</i> sustainable profit maximization and capacity management performance.</p>	√	
<b>Organizational/ Individual Performance Measurement</b>	<p><i>Analyze</i> possible root causes of performance issues, through one of:</p> <p><i>Explain</i> the implications of management incentive schemes and employee compensation methods, or</p> <p><i>Analyze</i> performance using accepted frameworks or KPIs; or</p> <p><i>Analyze</i> performance of responsibility centers.</p>	<p><i>Evaluate/review</i> root causes of performance issues through one of:</p> <p><i>Analyze/research</i> the implications of management incentive schemes and employee compensation methods, or</p> <p><i>Evaluate/review</i> performance using accepted frameworks or KPIs, or</p> <p><i>Evaluate/review</i> performance of responsibility centers.</p>	<p><i>Analyze</i> possible root causes of performance issues, through one of:</p> <p><i>Explain</i> the implications of management incentive schemes and employee compensation methods, or</p> <p><i>Analyze</i> performance using accepted frameworks or KPIs; or</p> <p><i>Analyze</i> performance of responsibility centers.</p>	<p><i>Evaluate</i> root causes of performance issues through one of:</p> <p><i>Analyze</i> the implications of management incentive schemes and employee compensation methods, or</p> <p><i>Evaluate</i> performance using accepted frameworks or KPIs, or</p> <p><i>Evaluate</i> performance of responsibility centers.</p>	√	

Competency sub-area	Level 1 (pre-April 1, 2021)	Level 2 (pre-April 1, 2021)	Level 1 (post-April 1, 2021)	Level 2 (post-April 1, 2021)	Verb Change	DAIS or Tax Change
<b>Audit &amp; Assurance</b>						
<b>Internal Control</b>	<p><b>Analyze/prepare</b> the entity's risk assessment processes; or</p> <p><b>Analyze</b> the information system, including related processes.</p>	<p><b>Evaluate/review</b> the entity's risk assessment processes; or</p> <p><b>Evaluate/review</b> the information system, including related processes.</p>	<p><b>Analyze or prepare</b> the entity's risk assessment processes; or</p> <p><b>Analyze</b> the information system and processes, using knowledge of data requirements and risk exposures</p>	<p><b>Evaluate</b> the entity's risk assessment processes; or</p> <p><b>Evaluate</b> the information system and processes, using knowledge of data requirements and risk exposures</p>	√	√
<b>Internal audit or external assurance requirements, basis and risk assessment</b>	<p><b>Explain</b> an entity's assurance needs or <b>explain</b> the implications of pending changes in assurance standards, <b>plus</b></p> <p><b>Basis: Explain</b> which set of criteria to apply to the subject matter being evaluated, or <b>explain</b> which standards/guidelines to apply based on the nature and expectations of the assurance engagement/project, <b>plus</b></p> <p><b>Risk assessment: Explain</b> issues related to the undertaking of the engagement or project, <b>explain/calculate</b> materiality for the assurance engagement/project, or <b>explain</b> the risks of the project (for audit engagements, <b>explain</b> the risks of material misstatement at the financial statement level and at the assertion level for classes of transactions, account balances, and disclosures).</p>	<p><b>Analyze</b> an entity's assurance needs or <b>explain</b> the implications of pending changes in assurance standards, <b>plus</b></p> <p><b>Basis: Analyze</b> which set of criteria to apply to the subject matter being evaluated, or <b>analyze</b> which standards/guidelines to apply based on the nature and expectations of the assurance engagement/project, <b>plus</b></p> <p><b>Risk assessment: Evaluate</b> issues related to the undertaking of the engagement or project, or <b>evaluate</b> materiality for the assurance engagement/project, or <b>evaluate</b> the risks of the project (for audit engagements, <b>evaluate</b> the risks of material misstatement at the financial statement level and at the assertion level for classes of transactions, account balances, and disclosures).</p>	<p><b>Explain</b> an entity's assurance needs <b>plus</b></p> <p><b>Basis: Explain</b> which set of criteria to apply to the subject matter being evaluated, or <b>explain</b> which standards/guidelines to apply based on the nature and expectations of the assurance engagement/project, <b>plus</b></p> <p><b>Risk assessment: Explain</b> issues related to the undertaking of the engagement or project, <b>explain and calculate</b> materiality for the assurance engagement/project, or <b>explain</b> the risks of the project (for audit engagements, <b>explain</b> the risks of material misstatement at the financial statement level and at the assertion level for classes of transactions, account balances, and disclosures).</p>	<p><b>Analyze</b> an entity's assurance needs <b>plus</b></p> <p><b>Basis: Analyze</b> which set of criteria to apply to the subject matter being evaluated, or <b>analyze</b> which standards/guidelines to apply based on the nature and expectations of the assurance engagement/project, <b>plus</b></p> <p><b>Risk assessment: Evaluate</b> issues related to the undertaking of the engagement or project, or <b>evaluate</b> materiality for the assurance engagement/project, or <b>evaluate</b> the risks of the project (for audit engagements, <b>evaluate</b> the risks of material misstatement at the financial statement level and at the assertion level for classes of transactions, account balances, and disclosures).</p>	√	√

Competency sub-area	Level 1 (pre-April 1, 2021)	Level 2 (pre-April 1, 2021)	Level 1 (post-April 1, 2021)	Level 2 (post-April 1, 2021)	Verb Change	DAIS or Tax Change
<b>Internal audit projects or external assurance engagements</b>	<p>Work plan: <b>Analyze/perform</b> the work plan on less complex/riskier areas, <b>evaluate</b> the evidence and results of analysis, documents the work performed and its results, <b>plus</b></p> <p>Draw conclusion, communicate results, and contribute to a report for stakeholders.</p>	<p>Work plan: <b>Evaluate/develop/review</b> appropriate procedures based on the identified risk of material misstatement, <b>analyze/perform</b> the work plan, <b>evaluate</b> the evidence and results of analysis, documents the work performed and its results, <b>plus</b></p> <p>Draw conclusions, communicate results, and contribute to a report for stakeholders.</p>	<p><b>Work plan: Analyze or perform</b> the work plan on less complex/riskier areas, <b>evaluate</b> the evidence and results of analysis, documents the work performed and its results, <b>plus</b></p> <p>Draw conclusion, communicate results, and contribute to a report for stakeholders, using data visualization where appropriate.</p>	<p><b>Work plan: Evaluate or develop</b> appropriate procedures, considering the use of data analytics, based on the identified risk of material misstatement, <b>analyze or perform</b> the work plan, <b>evaluate</b> the evidence and results of analysis, documents the work performed and its results, <b>plus</b></p> <p>Draw conclusions, communicate results, and contribute to a report for stakeholders, using data visualization where appropriate.</p>	√	√
<b>Finance</b>						
<b>Financial analysis and planning</b>	<p><b>Analyze</b> the entity's financial state, or</p> <p><b>Analyze/prepare</b> financial proposals and financing plans</p>	<p><b>Evaluate/review</b> the entity's financial state, or</p> <p><b>Evaluate/review</b> financial proposals and financing plans</p>	<p><b>Analyze</b> the entity's financial state, or</p> <p><b>Analyze or prepare</b> financial proposals and financing plans</p>	<p><b>Evaluate</b> the entity's financial state, including an assessment of reporting systems, data quality and the analytical models used to support financial analysis and decision-making ; or</p> <p><b>Evaluate</b> financial proposals and financing plans including an assessment of reporting systems, data quality and the analytical models used to support financial analysis and decision-making</p>	√	√

Competency sub-area	Level 1 (pre-April 1, 2021)	Level 2 (pre-April 1, 2021)	Level 1 (post-April 1, 2021)	Level 2 (post-April 1, 2021)	Verb Change	DAIS or Tax Change
<b>Treasury management</b>	<p><b>Explain/calculate</b> the entity's cash flow and working capital, <b>plus</b></p> <p><b>Analyze/research</b> the entity's investment portfolio (less complex), or</p> <p><b>Analyze/research</b> sources of financing and decisions affecting capital structure, or</p> <p><b>Analyze/research</b> the entity's cost of capital, or</p> <p><b>Analyze/research</b> decisions related to distribution of profits</p>	<p><b>Analyze</b> the entity's cash flow and working capital, <b>plus</b></p> <p><b>Evaluate/review</b> the entity's investment portfolio, or</p> <p><b>Evaluate/review</b> sources of financing and decisions affecting capital structure, or</p> <p><b>Evaluate/review</b> the entity's cost of capital, or</p> <p><b>Evaluate/review</b> decisions related to distribution of profits</p>	<p><b>Explain and calculate</b> the entity's cash flow and working capital, <b>plus</b></p> <p><b>Analyze or research</b> the entity's investment portfolio (less complex), or</p> <p><b>Analyze or research</b> sources of financing and decisions affecting capital structure, or</p> <p><b>Analyze or research</b> the entity's cost of capital, or</p> <p><b>Analyze or research</b> decisions related to distribution of profits</p>	<p><b>Analyze</b> the entity's cash flow and working capital, <b>plus</b></p> <p><b>Evaluate</b> the entity's investment portfolio, or</p> <p><b>Evaluate</b> sources of financing and decisions affecting capital structure, or</p> <p><b>Evaluate</b> the entity's cost of capital, or</p> <p><b>Evaluate</b> decisions related to distribution of profits</p>	√	
<b>Capital budgeting/ Valuation/ Corporate finance</b>	<p><b>Analyze/prepare</b> information to aid in the capital budgeting processes and related decisions, or</p> <p><b>Analyze/estimate</b> the value of a tangible asset, or</p> <p><b>Explain/calculate</b> value of a business, or</p> <p><b>Explain</b> financial risk management policies, or</p> <p><b>Explain</b> the use of derivatives as a form of financial risk management, or</p> <p><b>Analyze</b> the purchase, expansion or sale of a business, or</p> <p><b>Analyze</b> possible solutions to aid a financially troubled entity.</p>	<p><b>Analyze/prepare</b> financial models or business plans as part of or in addition to:</p> <p><b>Evaluate/review</b> capital budgeting processes and decisions, or</p> <p><b>Evaluate/review</b> the value of a tangible asset or <b>analyze/estimate</b> the value of an intangible asset, or</p> <p><b>Analyze/estimate</b> the value of a business, or</p> <p><b>Evaluate/review</b> financial risk management policies, or</p> <p><b>Analyze</b> the use of derivatives as a form of financial risk management, or</p> <p><b>Evaluate/review</b> the purchase, expansion or sale of a business, or</p> <p><b>Evaluate/advise</b> a financially troubled entity.</p>	<p><b>Analyze or prepare</b> information to aid in the capital budgeting processes and related decisions, or</p> <p><b>Analyze or estimate</b> the value of a tangible asset, or</p> <p><b>Explain and calculate</b> value of a business, or</p> <p><b>Explain</b> financial risk management policies, or</p> <p><b>Explain</b> the use of derivatives as a form of financial risk management, or</p> <p><b>Analyze</b> the purchase, expansion or sale of a business, or</p> <p><b>Analyze</b> possible solutions to aid a financially troubled entity.</p>	<p><b>Analyze or prepare</b> financial models or business plans as part of or in addition to:</p> <p><b>Evaluate</b> capital budgeting processes and decisions, or</p> <p><b>Evaluate</b> the value of a tangible asset or <b>analyze or estimate</b> the value of an intangible asset, or</p> <p><b>Analyze or estimate</b> the value of a business, or</p> <p><b>Evaluate</b> financial risk management policies, or</p> <p><b>Analyze</b> the use of derivatives as a form of financial risk management, or</p> <p><b>Evaluate</b> the purchase, expansion or sale of a business, or</p> <p><b>Evaluate or advise</b> a financially troubled entity.</p>	√	

Competency sub-area	Level 1 (pre-April 1, 2021)	Level 2 (pre-April 1, 2021)	Level 1 (post-April 1, 2021)	Level 2 (post-April 1, 2021)	Verb Change	DAIS or Tax Change
<b>Taxation</b>						
<b>Income tax legislation and research</b>	<b>Explain</b> the relevant section of the Income Tax Act, tax conventions and/or treaties, as it relates to specific transactions/events.	<b>Analyze/research</b> treatment for transactions/events, <b>plus</b> Draw conclusion and communicate results.	<b>Explain</b> the relevant section of the Income Tax Act, tax conventions and/or treaties, as it relates to specific transactions/ events.	<b>Research and analyze</b> treatment for transactions/ events, <b>plus</b> Draw conclusions and communicate results.	√	
<b>Tax compliance: corporate or personal</b>	<b>Explain</b> the general tax issues (can include assessments, notice of objections and appeals), <b>plus</b> <b>Explain</b> tax return <b>or analyze/prepare</b> information to support the preparation of the tax return	<b>Analyze</b> the general tax issues (can include assessments, notice of objection and appeals), <b>plus</b> <b>Analyze/prepare</b> a tax return	<b>Explain</b> the relevant tax issues <b>plus</b> <b>Explain</b> tax return <b>or analyze or prepare</b> information to support the preparation of the tax return	<b>Analyze</b> the relevant tax issues <b>plus</b> <b>Analyze or prepare</b> a tax return	√	√
<b>Tax planning: corporate or personal</b>	<b>Analyze/estimate</b> tax consequences or specific tax-planning opportunities for: (a) shareholders and/or their corporations, or (b) complex corporate transactions, or (c) individuals (excluding estate-planning), or <b>Analyze/estimate</b> the tax consequences of other corporate and partnership restructuring transactions, or <b>Analyze/prepare</b> estate-planning opportunities for individuals.	<b>Explain/calculate</b> the tax consequences or specific tax planning opportunities for: (a) shareholders and/or their corporations, or (b) individuals (excluding estate planning), or <b>Explain/calculate</b> the tax consequences of other corporate and partnership restructuring transactions, or <b>Explain/calculate</b> the tax estate-planning opportunities for individuals.	<b>Analyze</b> specific tax-planning opportunities for individuals or corporations, and applicable GST implications, such as: (a) income tax implications of death of an individual (b) compensation planning between shareholders and a corporation, or (c) purchase and sale of a corporation	<b>Explain and calculate</b> specific tax-planning opportunities for individuals or corporations, and applicable GST implications, such as: (a) income tax implications of death of an individual (b) compensation planning between shareholders and a corporation, or (c) purchase and sale of a corporation	√	√

Competency sub-area	Level 1 (pre-April 1, 2021)	Level 2 (pre-April 1, 2021)	Level 1 (post-April 1, 2021)	Level 2 (post-April 1, 2021)	Verb Change	DAIS or Tax Change
<b>Strategy &amp; Governance</b>						
<b>Governance, Mission, vision, values &amp; mandate</b>	<p><b>Explain</b> describes the entity's governance policies, processes, and/or code, and <b>prepares</b> information to aid in the analysis to ensure entity remains compliant with regulatory/compliance requirements, or</p> <p><b>Analyze</b> management decisions to the entity's mission, vision and values.</p>	<p><b>Analyze/prepare</b> the entity's governance policies, processes, and/or code, and <b>analyze/prepare</b> information and analysis to ensure entity remains compliant with regulatory/compliance requirements, or</p> <p><b>Evaluates</b> whether management decisions align with the entity's mission, vision and values.</p>	<p><b>Explain</b> describes the entity's governance policies, processes, and/or code, and <b>prepares</b> information to aid in the analysis to ensure entity remains compliant with regulatory/compliance requirements, or</p> <p><b>Analyze</b> management decisions to the entity's mission, vision and values.</p>	<p><b>Analyze or prepare</b> the entity's governance policies, processes, and/or code, and <b>analyze</b> information and analysis to ensure entity remains compliant with regulatory/compliance requirements, or</p> <p><b>Evaluate</b> whether management decisions align with the entity's mission, vision and values.</p>	√	
<b>Strategy development / implementation</b>	<p><b>Explain</b> the entity's strategic objectives and <b>analyze</b> related performance measures, or</p> <p><b>Analyze</b> the entity's internal and external environment and <b>explain</b> its impact on strategy development; <b>explain</b> strategic alternatives, or</p> <p><b>Explain</b> the key operational issues and explains the alignment with strategy</p>	<p><b>Analyze</b> the entity's strategic objectives and <b>evaluate</b> related performance measures, or</p> <p><b>Evaluate</b> the entity's internal and external environment and <b>analyze</b> its impact on strategy development; <b>analyze</b> strategic alternatives, or</p> <p><b>Analyze</b> the key operational issues and analyzes alignment with strategy.</p>	<p><b>Explain</b> the entity's strategic objectives and <b>analyze</b> related performance measures, or</p> <p><b>Analyze</b> the entity's internal and external environment and <b>explain</b> its impact on strategy development; <b>explain</b> strategic alternatives, or</p> <p><b>Explain</b> the key operational issues including the use of information assets and explains the alignment with strategy.</p>	<p><b>Analyze</b> the entity's strategic objectives and <b>evaluate</b> related performance measures, or</p> <p><b>Evaluate</b> the entity's internal and external environment and <b>analyze</b> its impact on strategy development; <b>analyze</b> strategic alternatives, or</p> <p><b>Analyze</b> the key operational issues including the use of information assets and analyzes alignment with strategy.</p>		√

Competency sub-area	Level 1 (pre-April 1, 2021)	Level 2 (pre-April 1, 2021)	Level 1 (post-April 1, 2021)	Level 2 (post-April 1, 2021)	Verb Change	DAIS or Tax Change
Enterprise risk management	<i>Analyze/research</i> components of a risk management program and <i>analyze</i> its impact on shareholder value	<i>Evaluate/review</i> components of an effective risk management program and <i>evaluate</i> its impact on shareholder value.	<i>Analyze or research</i> components of a risk management program and <i>analyze</i> its impact on shareholder value, or  <i>Analyze</i> the impact of IT/IS risks on enterprise risk and <i>identify</i> appropriate risk management strategies	<i>Evaluate</i> components of an effective risk management program and <i>evaluate</i> its impact on shareholder value, or  <i>Evaluate</i> the impact of IT/IS risks on enterprise risk and <i>recommend</i> appropriate risk management strategies	√	√

## APPENDIX B: Enabling competency reflective questions

If you have created an experience report prior to April 1, 2021, the pre-April 1, 2021 questions will display.

For any experience report created after April 1, 2021, the post-April 1, 2021 questions will display.

### 1. Acting Ethically and Demonstrating Professional Values (formerly Professional and Ethical Behaviour)

Question (pre-April 1, 2021)	Question (post-April 1, 2021)
<p>a) Describe a time when you had to negotiate conflicting professional values in executing your work. Include descriptions of the processes listed:</p> <ul style="list-style-type: none"> <li>– the specific values</li> <li>– what was at stake for all involved</li> <li>– what you did</li> <li>– how you decided that this was an appropriate course of action</li> </ul> <p>b) What impact did your course of action have on all involved?</p> <p>c) If confronted with a similar situation in the future, specify:</p> <ul style="list-style-type: none"> <li>– what would make it easier for you to act?</li> <li>– what you would do differently?</li> </ul>	<p>a) CPAs can face complex situations where they may be in conflict with their professional values. These values (as defined in your provincial Code/Rules of Professional Conduct) are integrity, due care, objectivity, independence, professional competence, and confidentiality. Describe a time where you encountered a situation that challenged one of your professional values identifying:</p> <ul style="list-style-type: none"> <li>– which value was in conflict</li> <li>– what was at stake for all involved, including yourself</li> <li>– what you did</li> </ul> <p>b) How did you choose this course of action and what alternatives did you consider? What were the pros and cons of each alternative? What information did you need to gather and/or who did you seek guidance from?</p> <p>c) What impacts did your course of action have on all involved, including yourself? If confronted with a similar situation in the future, what would make it easier for you to act and what you would do differently?</p>

### 2. Solving Problems and Adding Value (formerly Problem-Solving and Decision-Making)

Question (pre-April 1, 2021)	Question (post-April 1, 2021)
<p>Question 2: Problem-solving and decision-making</p> <p>a) Describe a time when you solved a problem or made a decision in the workplace. Include descriptions of your actions listed.</p> <ul style="list-style-type: none"> <li>– defined the scope of the problem</li> <li>– collected and verified relevant information</li> <li>– performed appropriate analyses</li> <li>– integrated information to investigate each potentially viable solution or conclusion</li> <li>– recommended and justified a solution or conclusion</li> <li>– used creativity and innovation during the problem solving or decision making process</li> </ul> <p>b) What impact did your solution or conclusion have on your organization?</p> <p>c) What did you learn from this experience and how will it influence your future behaviour?</p>	<p>a) Describe a time when you attempted to improve a process, product or service in the workplace, including the problem you were trying to solve. What challenges did you encounter and what actions did you take to address them? Describe the CPA value that was most applicable to this situation.</p> <p>b) How did you choose this course of action and what alternatives did you consider? What were the pros and cons of each alternative? How did you apply existing knowledge in new or different ways? What were the risks and limitations of your chosen course of action and how did you address them?</p> <p>c) What did you learn from this experience about solving problems? How can you apply these learnings in the future?</p>

### 3. Communicating (formerly Communication)

Question (pre-April 1, 2021)	Question (post-April 1, 2021)
<p>ANSWER ONE OF THE FOLLOWING (3.1 or 3.2 or 3.3):</p> <p>3.1: Obtains accurate and relevant information through listening, interviewing and discussing</p> <p>a) Describe a time when you obtained accurate and relevant information through listening, interviewing, or discussing. What actions did you carry out to obtain this information?</p> <p>b) What did you learn from this experience and how did your organization benefit from your learning?</p> <p>c) How will you build upon what you have learned going forward?</p> <p>3.2: Writes and speaks to enhance work performed</p> <p>a) Describe a time when your communication, either written or oral, enhanced your work. How did it do so?</p> <p>b) How did your organization benefit as a result?</p> <p>c) What did you learn from this experience and how will it influence your future behaviour?</p> <p>3.3: Adapts communications to meet audience needs</p> <p>a) Describe a time when you adapted your communication to meet the needs of a specific audience. What steps did you take in order to do so?</p> <p>b) What would have been the result had you not taken these steps?</p> <p>c) How will you behave when faced with a similar situation in the future?</p>	<p>a) Describe a time when you adapted your oral or written communication to meet the needs of a specific audience. What actions did you take? Describe the CPA value that was most applicable to this situation.</p> <p>b) How did you choose this course of action and what alternatives did you consider? What were the pros and cons of each alternative? What would have been the result had you not taken these steps?</p> <p>c) What did you learn from this experience about communicating? How can you apply these learnings in the future?</p>

#### 4. Managing Self (formerly Self-Management)

Question (pre-April 1, 2021)	Question (post-April 1, 2021)
<p>ANSWER ONE OF THE FOLLOWING (4.1 or 4.2 or 4.3):</p> <p>4.1: Monitors and improves work performance</p> <p>a) Describe an instance when you were not fully satisfied with your performance on a specific task. What challenges did you face in executing the assignment?</p> <p>b) What steps did you take to address the situation and what were the results?</p> <p>c) How will you build upon this experience going forward?</p> <p>4.2: Engages in professional development</p> <p>a) What are your career goals for the next three-to-five years?</p> <p>b) What have you done to achieve these goals and what role have others played in helping you achieve these goals?</p> <p>c) What will you do to achieve these goals and what role will others play in helping you achieve these goals?</p> <p>4.3: Recognizes limits to professional competence</p> <p>a) Describe an instance when you were assigned work that was slightly more advanced than your capabilities at the time. What actions did you take in order to execute the assignment effectively?</p> <p>b) Was the effort entirely successful? Why or why not?</p> <p>c) Having carried out these actions, what would you do differently next time?</p>	<p>a) Describe a time when your performance did not fully meet your expectations. What challenges did you encounter and what actions did you take to address them? Describe the CPA value that was most applicable to this situation.</p> <p>b) When you reflect on your course of action, what alternatives could you have considered? What were the pros and cons of each alternative? Who could you have consulted with or sought guidance from?</p> <p>c) Having carried out these actions, what would you do differently next time? What skills do you need to develop to help you meet your expectations going forward in your career? How are you planning to gain them?</p>

## 5. Collaborating and Leading (formerly Teamwork and Leadership)

Question (pre-April 1, 2021)	Question (post-April 1, 2021)
<p>ANSWER ONE OF THE FOLLOWING (5.1 or 5.2):</p> <p>5.1: Plans and effectively manages teams and projects</p> <p>a) Describe a time when you managed a project or team. What did you do to plan and execute the assignment effectively?</p> <p>b) What did you learn from this experience and how did your organization benefit as a result?</p> <p>c) How can you apply your learning to other workplace situations?</p> <p>5.2: Works effectively as a team member</p> <p>a) Describe a time when, as a member of a team, you worked with others to achieve a particular objective. What challenges did you encounter and how did you overcome them?</p> <p>b) What did this experience teach you about yourself and others?</p> <p>c) Having gone through this experience, what would you do differently next time?</p>	<p>ANSWER ONE OF THE FOLLOWING (5.1 or 5.2):</p> <p>5.1: Plans and effectively manages teams and projects</p> <p>a) Describe a time when you managed a team or project. What did you do to plan and execute the assignment effectively? Describe the CPA value that was most applicable to this situation.</p> <p>b) How did you choose this course of action and what alternatives did you consider? What were the pros and cons of each alternative? How did you promote and gain support for your ideas?</p> <p>c) What did you learn from this experience about leadership? How can you apply these learnings in the future?</p> <p>5.2: Collaborates effectively as a team member</p> <p>a) Describe a time when, as a member of a team, you worked with others to achieve a particular objective. What challenges did you encounter and how did you overcome them? Describe the CPA value that was most applicable to this situation.</p> <p>b) How did you choose this course of action and what alternatives did you consider? What were the pros and cons of each alternative? Who did you consult with or seek guidance from?</p> <p>c) What did you learn from this experience about yourself and others? How can you apply these learnings in the future?</p>

