

Keep your advantage



THE ACT WILL LAUNCH ITS FIRST CONTINUING PROFESSIONAL DEVELOPMENT SCHEME NEXT YEAR. **RIA ROBINSON** EXPLAINS HOW IT WILL WORK.

The ACT continuing professional development (CPD) scheme is designed to put members in charge of their own CPD. From May 2013, all active FCTs, MCTs and AMCTs will be asked to record their CPD activity via an annual declaration. We are confident that active ACT members already manage their development needs and by continuing to do so will readily satisfy the required CPD declarations.

For our members, we believe that demonstrating CPD shows employers they have professional commitment, competency and an active interest in self-development. It can lead to new opportunities, greater job satisfaction and potentially secure career progression.

In preparation for May 2013, we want to encourage members to look at their CPD needs in the forthcoming membership year.

WHY NOW? In the current difficult economic climate, employers are questioning how people work, their judgement and decision-making, and how they keep up to date. Having an association whose members formally declare they have looked at their development needs is increasingly important. In common with other professional bodies, the ACT strongly believes its CPD scheme should be followed by all members.

WHY IS THIS IMPORTANT FOR YOUR CAREER? Ongoing learning and development is the best route to career development. By enabling you to manage your CPD requirements, ACT will help you to demonstrate that you adhere to the highest professional and ethical standards – safeguarding your professional reputation and standing.

HOW DOES THE SCHEME WORK? The ACT's CPD scheme is an output-based system. The objective is to ensure that members meet their personal developmental goals and needs. The scheme works through a three-stage cycle:

- **Identify and plan.** This first step is about identifying your skill gaps and planning how to fill them.
- **Act.** The second step is to do the research and learning.
- **Reflect.** The third and final step is to evaluate the CPD activities you have undertaken and record your experiences.

The ACT's programme is designed to be flexible. There will be no set amount of hours or points for members to complete, and we ask members to judge for themselves how much time should be dedicated to professional development. A good benchmark for a full-time professional would probably be around 30 hours a year.

You can contribute to your CPD in a variety of ways. People learn using different methods and the CPD programme is designed to be as flexible as possible. Examples include reading *The Treasurer* magazine and the financial press, attending the ACT Annual Conference or other ACT event such as a regional group meeting, attending another

The ACT three-stage CPD scheme



professional conference or event (for example, one run by an accountancy body), researching a new topic or even just through daily interaction with the markets.

PLANNING AND RECORDING YOUR CPD The best way to maximise the benefits of undertaking CPD is to plan effectively. The ACT's CPD website provides some general advice about planning, as well as examples of activities and detailed information on the CPD scheme.

We will provide an online CPD log in the member area of the website which members can use to record their CPD. A proportion (up to 20%) of members will be asked to provide evidence to support their CPD each year. We do, of course, recognise that some of our members may already be recording their CPD elsewhere such as an employer's log or other professional body's log. To minimise repetition, we will accept your CPD record for other professional bodies where it is equivalent to our own. For example, you can submit the CPD record for any IFAC member body.

When active members renew their membership we will ask for a declaration stating that they have fulfilled the ACT's CPD requirements. The first declaration will take place in May 2014.

As an ACT member you have already shown great commitment to your career by taking ACT qualifications. Demonstrating a tangible CPD record further underlines the true value of your professional expertise and experience.

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For more about the CPD scheme, visit www.treasurers.org/cpd or email cpd@treasurers.org