

International Advanced Level  
Subject: Accounting  
The need for Transferable Skills

Sources: Cognitive/Intrapersonal and Interpersonal skills adapted and taken from the NRC framework

In recent years, higher education institutions and employers have consistently highlighted the need for students to develop a range of transferable skills to enable them to respond with confidence to the demands of undergraduate study and the world of work. The Organisation for Economic Co-operation and Development (OECD) defines skills, or competencies, as ‘the bundle of knowledge, attributes and capacities that can be learned and that enable individuals to successfully and consistently perform an activity or task and can be built upon and extended through learning’.

To support the design of our qualifications, the Pearson Research Team selected and evaluated seven global 21st-century skills frameworks. Following on from this process, the team identified the National Research Council’s (NRC) framework as the most evidence-based and robust skills framework, and have used this as a basis for our adapted skills framework.

The framework includes cognitive, intrapersonal skills and interpersonal skills. These skills have been interpreted to ensure they are appropriate for this subject. All of the skills listed are evident or accessible in the teaching, learning and/or assessment of the qualification.

Identifying and highlighting these skills in International Advanced Level qualifications ensures that it is not only the academic and cognitive skills that are developed, but those broader elements that universities highlight as being essential for success. Skills such as self-directed study, independent research, self-awareness of own strengths and weaknesses and time-management are skills that students cannot learn from a textbook but have to be developed through the teaching and learning experience that can be provided through an international curriculum.

In the tables below, we have taken the NRC framework skills and provided definitions of how each skill can be interpreted for this subject. This will enable teachers and learners to understand examples of how they can develop each skill through an International Advanced Level qualification.

NRC framework skill	Skill interpretation in this subject	Where the skill is covered in content	Where the skill is explicitly assessed in examination	Opportunity for the skill to be developed through teaching and learning approach
Cognitive skills				
Cognitive Processes and Strategies				
Critical thinking	Using many different sources of accounting information and synthesising this information to arrive at a solution to an accounting problem.	AO1, AO2, AO3, AO4  Applied to all accounting content in every unit.	All questions will require some form of critical thinking and analysis of accounting information.  Unit 1, questions 1, 2,3,4,5 & 6 (AO1, AO2, AO3, AO4).  Unit 2 questions 1, 2,3,4,5 & 6 (AO1, AO2, AO3, AO4).	Unit 1:  1.3 Financial Statement of Organisations. Get learners to draw up a list of all the possible changes that could be made to the financial statements. For example: prepayment, accruals, provision for doubtful debts and depreciation.  Draw up a table to show the differences between the financial statements of companies, partnerships, clubs and societies and Manufacturing accounts.
Problem solving	Selecting and deploying relevant material in order to construct a response to a accounting problem or issue posed as a matter for judgment.	AO1, AO2, AO3, AO4  Applied to all accounting content in every unit.	All questions will require some form of problem solving of accounting information.  Unit 1, questions 1, 2,3,4,5 & 6 (AO1, AO2, AO3, AO4).  Unit 2 questions 1, 2,3,4,5 & 6 (AO1, AO2, AO3, AO4).	Using a set of figures that have been given, produce the financial statements for a particular business.

Analysis	Analysing the text material found in the Resource Booklet given in the exam.  Analysing the text and figures in the Resource booklet and making choices as to the relevance of that data when answering the questions.	AO3  Applied to all accounting content in every unit.	All questions will require some form of analysis of accounting information.  Unit 1, questions 1, 2,3,4,5 & 6 (AO3).  Unit 2 questions 1, 2,3,4,5 & 6 (AO3).	Analyse the financial statements for a company and draw some conclusions of the business is suitable to invest in.
Reasoning/argumentation	Constructing a reasoned argument in a piece of writing to support a considered judgment about an accounting issue or about advising on an accounting problem.	AO1, AO2, AO3, AO4  Applied to all accounting content in every unit.	All questions will require some form of problem solving of accounting information.  Unit 1, questions 1, 2,3,4,5 & 6 (AO1, AO2, AO3, AO4).  Unit 2 questions 1, 2,3,4,5 & 6 (AO1, AO2, AO3, AO4).	Look at the different sources of finance for a chosen business and select which source of finance is most appropriate for that business.  Analyse and evaluate each source of finance.
Interpretation	Identifying and interpreting data to draw conclusions as well as identifying explicit and implicit meaning from data.	AO1, AO2, AO3, AO4  Applied to all accounting content in every unit.	All questions will require some form of problem solving of accounting information.  Unit 1, questions 1, 2,3,4,5 & 6 (AO1, AO2, AO3, AO4).  Unit 2 questions 1, 2,3,4,5 & 6 (AO1, AO2, AO3, AO4).	Using exam questions, select the most suitable information to answer questions on partnerships and clubs and societies.
Decision making	Making a choice or a decision in terms of an essay or selecting the correct information to use to answer the question.	AO1, AO2, AO3, AO4  Applied to all accounting content in every unit.	All questions will require some form of problem solving of accounting information.  Unit 1, questions 1, 2,3,4,5 & 6 (AO1, AO2, AO3, AO4).  Unit 2 questions 1, 2,3,4,5 & 6 (AO1, AO2, AO3, AO4).	Choose which would be the best information to use for a business to be successful in its accounts.
Adaptive learning	Responding to material provided in the exam (no pre-release data is given) and adapting their knowledge to the needs of the question.  Understanding that different types of business require different accounting techniques and adapting their learning accordingly.	AO1, AO2, AO3, AO4  Applied to all accounting content in every unit.	All questions will require some form of problem solving of accounting information.  Unit 1, questions 1, 2,3,4,5 & 6 (AO1, AO2, AO3, AO4).  Unit 2 questions 1, 2,3,4,5 & 6 (AO1, AO2, AO3, AO4).	Analyse the financial statements for a company and draw some conclusions of the business is suitable to invest in.

Executive function	Carry out a full set of accounts for a chosen business, being able to plan the workings out for that business and complete the examined question.	AO1, AO2, AO3, AO4  Applied to all accounting content in every unit.	All questions will require some form of problem solving of accounting information.  Unit 1, questions 1, 2,3,4,5 & 6 (AO1, AO2, AO3, AO4).  Unit 2 questions 1, 2,3,4,5 & 6 (AO1, AO2, AO3, AO4).	Practice accounting layouts and essay questions.
Creativity				
Creativity	Showing creative interpretation of the data that has been given and offering solutions to business and accounting problems.	AO1, AO2, AO3, AO4  Applied to all accounting content in every unit.	All questions will require some form of problem solving of accounting information.  Unit 1, questions 1, 2,3,4,5 & 6 (AO1, AO2, AO3, AO4).  Unit 2 questions 1, 2,3,4,5 & 6 (AO1, AO2, AO3, AO4).	Analyse the financial statements for a company and draw some conclusions of the business is suitable to invest in.
Innovation	Innovation is limited when it comes to the layouts of the accounts and they tend to follow a set order. However, generating ideas on how a business could improve its financial position could lead to new ideas.	AO1, AO2, AO3, AO4  Applied to all accounting content in every unit.	All questions will require some form of problem solving of accounting information.  Unit 1, questions 1, 2,3,4,5 & 6 (AO1, AO2, AO3, AO4).  Unit 2 questions 1, 2,3,4,5 & 6 (AO1, AO2, AO3, AO4).	Analyse the financial statements for a company and draw some conclusions of the business is suitable to invest in.

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Intrapersonal skills				
Intellectual openness				
Adaptability	Understanding that different business setups have different needs and adapting accounting technique to meet these needs.	AO1, AO2, AO3, AO4  Applied to all accounting content in every unit.	All questions will require some form of problem solving of accounting information.  Unit 1, questions 1, 2,3,4,5 & 6 (AO1, AO2, AO3, AO4).  Unit 2 questions 1, 2,3,4,5 & 6 (AO1, AO2, AO3, AO4).	Practice accounting layouts and essay questions.
Personal and social responsibility	Writing information that you are accountable for.			Completing all homework on time and to a reasonable standard.

Continuous learning	Planning and reflecting on your own aims and goals and setting new targets as and when required.			Self-assessment against the learning objectives of each unit. Checking your answers against the mark schemes and re-assessing your progression.
Intellectual interest and curiosity	Undertaking a research that takes you away from the scope of the syllabus. This can include wider reading of the subject.			Researching the 'Rise and Fall of Arthur Andersen' and the Enron Scandal. Also research any other recent Accounting scandals.
Work ethic/conscientiousness				
Initiative	Showing a willingness to undertake self-motivated tasks and lines of enquiry that go beyond the given parameters of the syllabus.			Further reading document in the syllabus.  Researching ACA and ACCA.
Self-direction	Planning and carrying out research under your own direction.			Plan your own revision programme for your AS or A level exams.
Responsibility	Taking responsibility for your own work, correcting any omissions or errors and creating a plan to improve them.			Self-assessment and practice exam papers.
Perseverance	Seeking new ways to improve your work despite any setbacks you come across. Re-draft any work that is not at your target minimum grade.			Self-assessment and practice exam papers.
Productivity	Writing effectively to meet deadlines but maintaining the high standards you are capable.			Self-assessment and practice exam papers.
Self-regulation (metacognition, forethought, reflection)	Developing strategies over-time like using mark schemes to check your own understanding and progress on the course.			Self-assessment and practice exam papers.
Ethics	Developing an awareness of the ethical values in society and also in accounting. Understand the importance of accurate recording of accounts and the impact this can have on the different stakeholders.			Research the impact that accounting can have on the different stakeholders of a business. In particular focussing on the needs of the shareholders.

Integrity	Taking ownership of your own work and willing to respond to questioning about your methods and there appropriateness.			Create documents about all the different accounting scandals that have happened in recent years and analysing how these could have been prevented.  Research the Accounting Code of Conduct and the role of Auditors.
Positive Core Self Evaluation				
Self-monitoring/self-evaluation/self-reinforcement	Developing a strategy for planning, completing and reviewing all the work that is set. Be able to be self-critical and realistic about your performance and how you could improve your own work.			Self-assessment and practice exam papers.

NRC framework skill	Skill interpretation in this subject	Where the skill is covered in content	Where the skill is explicitly assessed in examination	Opportunity for the skill to be developed through teaching and learning approach
<b>Interpersonal skills</b>				
Teamwork and collaboration				
Communication	Using written and verbal responses to accounting problems. To communicate your point of view to others and be able to listen to other people's opinions and perspectives.			Go through the final accounts of different companies. Assign different tasks to each member of the group.
Collaboration	Being able to work with others on accounting projects and share the workload.			Go through the final accounts of different companies. Assign different tasks to each member of the group.
Teamwork	Working with other students to research issues in accounting.			Go through the final accounts of different companies. Assign different tasks to each member of the group.
Co-operation	Sharing resources and own answers with other students.			Go through the final accounts of different companies. Assign different tasks to each member of the group.
Interpersonal skills	Using verbal and non-verbal communication skills within a discussion.			Go through the final accounts of different companies. Assign different tasks to each member of the group.

Empathy/perspective taking	Explores the values and attitudes of other people in the group and analyse the way different people view accountancy.			Go through the final accounts of different companies. Assign different tasks to each member of the group.
Negotiation	Discussing answers to exam questions in a group and deciding which is the correct answer and why.			Look at some exam model answers that have been marked. Go through them individually and then feedback your mark to the group. Talk about what mark you gave and why.
Leadership				
Leadership	Lead a team in an accountancy task.			In groups of 3 or 4 complete a full set of accounts for a chosen business. Split the team up so each individual can work on a separate part of the accounts.
Responsibility	Taking responsibility for some part of a task within a group and sticking to the agreed deadlines.			In the same group, check the accounts that each individual member has written and check they are making good progress.
Assertive communication	Directing the task, pushing the group forward and encourage all members of the group to be active through verbal and non-verbal communication.			Encourage all members of team to keep on task so they all finish on time.
Self-presentation	Presenting the outcome of ratio analysis of a particular to a group and present your findings.			Analyse the financial results of two companies using ratio analysis. Present your findings to the group and make recommendations on which company would be the best to invest in.