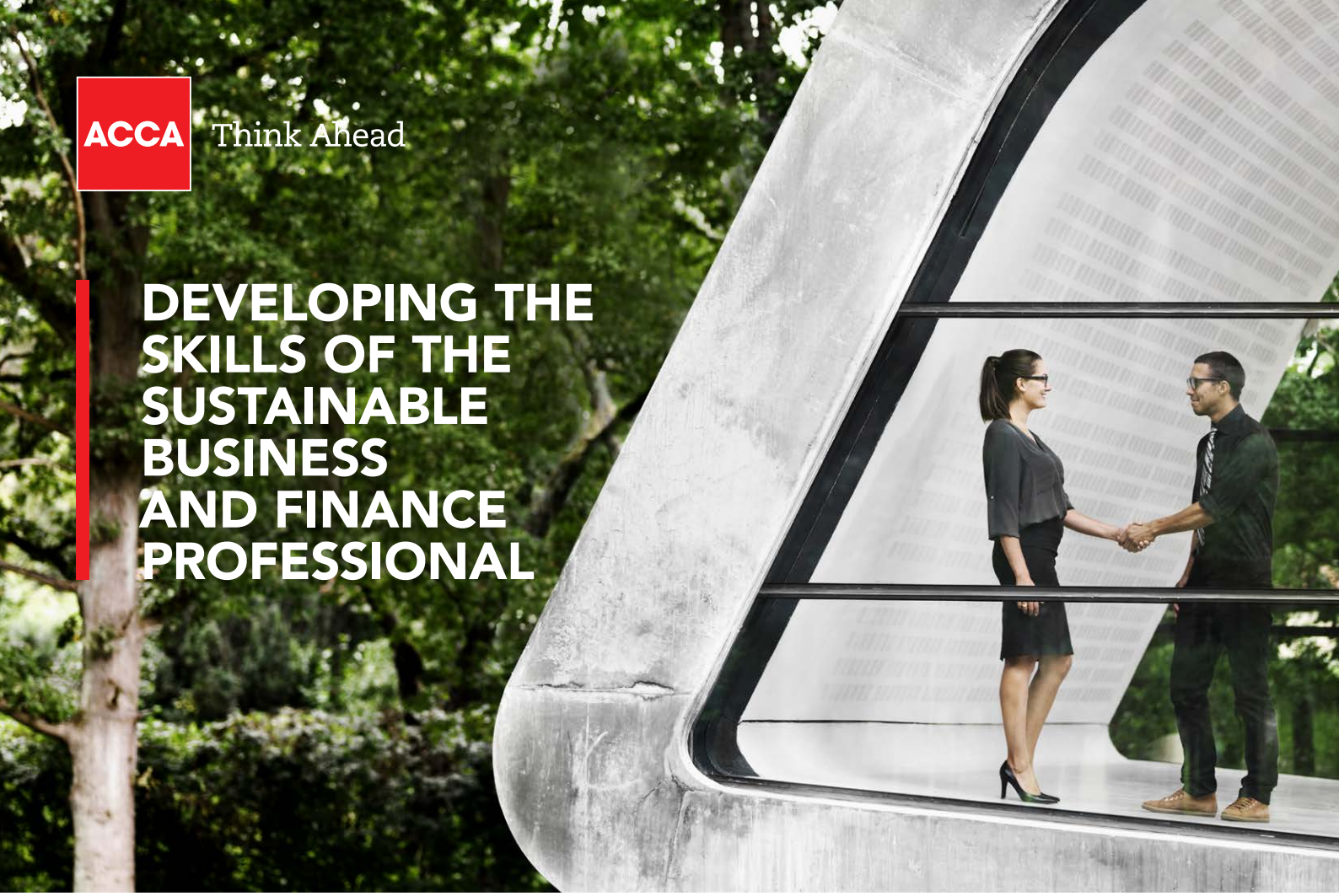


ACCA Think Ahead

DEVELOPING THE SKILLS OF THE SUSTAINABLE BUSINESS AND FINANCE PROFESSIONAL

Introduction

In 2021 ACCA published our globally relevant research professional accountants at the heart of sustainable organisations. The research examined and linked the drivers of change shaping sustainable organisations to the next decade of work for professional accountants. Further, the research identified the core capabilities of these professionals, whom business and society expect to be sustainable business and finance professionals.

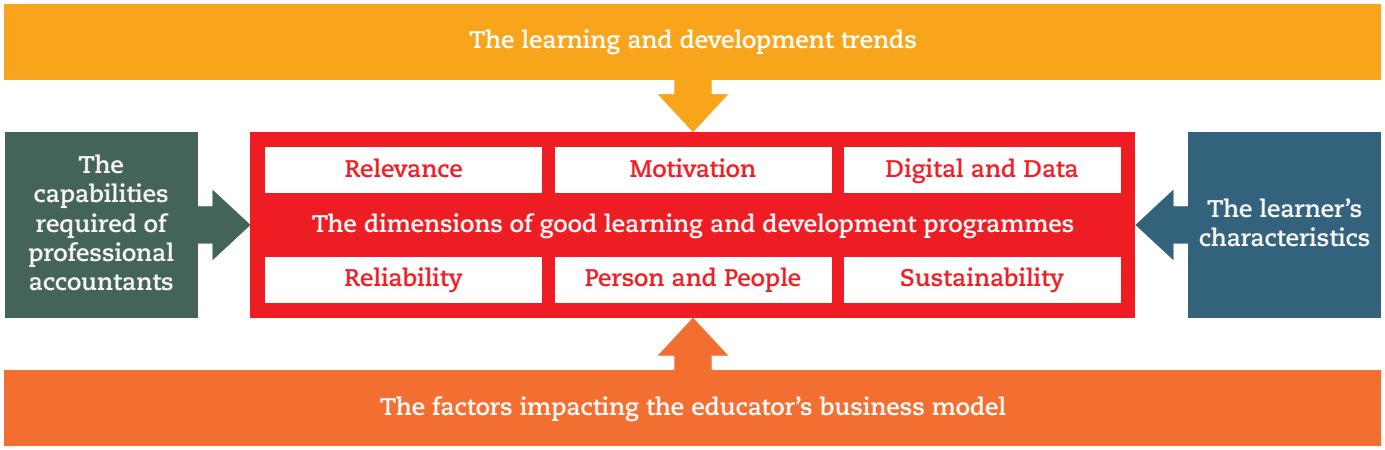
This research explores why and how learning and development (L&D) programmes should respond to 'change drivers' related to:

- The core capabilities required of sustainable business and finance professionals
- The diverse set of learner characteristics
- The trends that are changing L&D design and delivery; and
- The many factors impacting the L&D business model.

The outcome from this work is the six interconnected dimensions (features and qualities) of good L&D that learners should seek in their L&D programmes and educators should apply in developing, implementing and monitoring their strategies.

The sections that follow provide an outline of the dimensions and L&D 'change drivers', and culminates in a consolidated high level summary.

Finally, within the appendix we share the results of our global survey of learners and employers that informed our research and insights on what constitutes good L&D.



The interconnected dimensions of good L&D

Relevance
Meeting learner and stakeholder needs

Motivation
Driving the achievement of the learning purpose and supporting lifelong learning

Digital and Data
Supporting the development of L&D strategy and its implementation across content, production, delivery and monitoring

The dimensions of good L&D programmes

Reliability
Delivering learning outcomes that are trusted irrespective of different learning approaches for a given capability or learner

Person and People
Placing learners and their tutors at the heart of learning and its approach, at an individual, cohort and community level

Sustainability
Business models employ an integrated approach to environmental, social and financial matters

The capabilities required of sustainable business and finance professionals

Expertise
Key competencies identified:
- Corporate and business reporting
- Taxation
- Risk management
- Advisory and consultancy
- Audit and assurance
- Performance management
- Financial management

Insight
Key competencies identified:
- Critical thinking
- Planning and project management
- Innovation
- Business acumen
- Governance and control

Collaboration
Key competencies identified:
- Engagement
- Communication
- Inclusion
- Influence
- Stakeholder focus

Drive
Key competencies identified:
- Lifelong learning
- Determination
- Change orientation
- Authenticity
- Leadership

Source: ACCA Career Navigator

The learner characteristics
The features of the learner that determine the capabilities required and L&D pedagogy, such as the learning purpose and learning approach preferences.

The L&D trends

The learning and development trends

Co-created and co-delivered learning ecosystems	Personalisation, communities and personalised communities	Formal, non-formal and informal approaches	Digital and data to create, deliver and measure
Enabling: ■ learning content to be combined in different ways, offered in multiple formats and at different times ■ learners to engage with each other ■ recognition and recording of learning.	Personalised learning for specific learner characteristics and development needs, and community-based learning enabling collaboration. When the personalised and community-based learning are combined, personalised learning communities are produced.	Interventions that range from structured learning, such as courses, to unstructured or unexpected learning, eg when playing a game or taking part in a discussion where learning is not the original intention.	Supporting the setting, implementation and monitoring of L&D strategies, from managing the process, producing and delivering content to gamification that immerses learners in virtual workplace environments, including ones supported by AI to adapt the game or focus the learner on continual improvement.

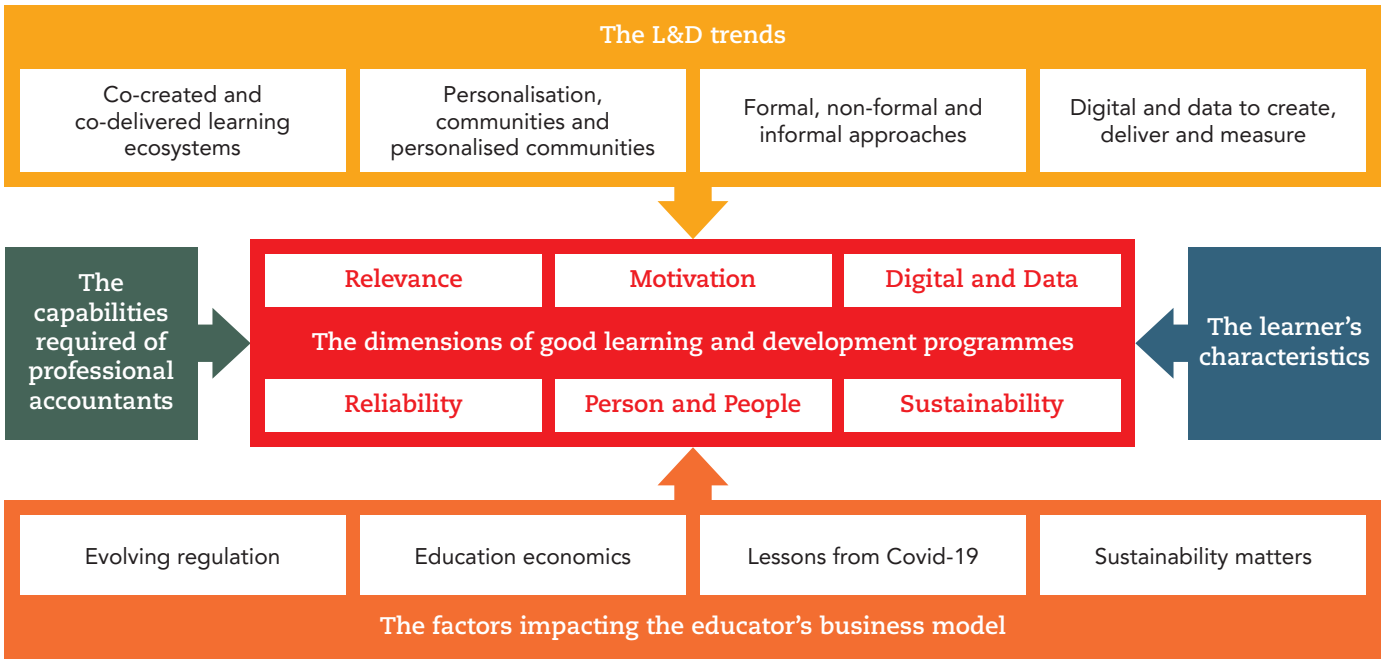
The factors impacting the L&D business model

The factors impacting the educator's business model

Evolving regulation	Education economics	Lessons from Covid-19	Sustainability matters
Shaping the education operating model and/or L&D content directly or via changes to the accountancy profession.	Expected growth of the total industry, especially within corporate and lifelong learning.	Lessons learnt as the education industry recovers from the impacts of Covid-19, including better contingency business leadership, stakeholder engagement and revisions to technology.	Environmental, social and financial issues as interrelated and interconnected matters.

The professional education ecosystem

The following is a consolidated summary of the four 'change drivers' that have informed the dimensions of good L&D programmes.



Appendix: The results of the global survey of learners and educators

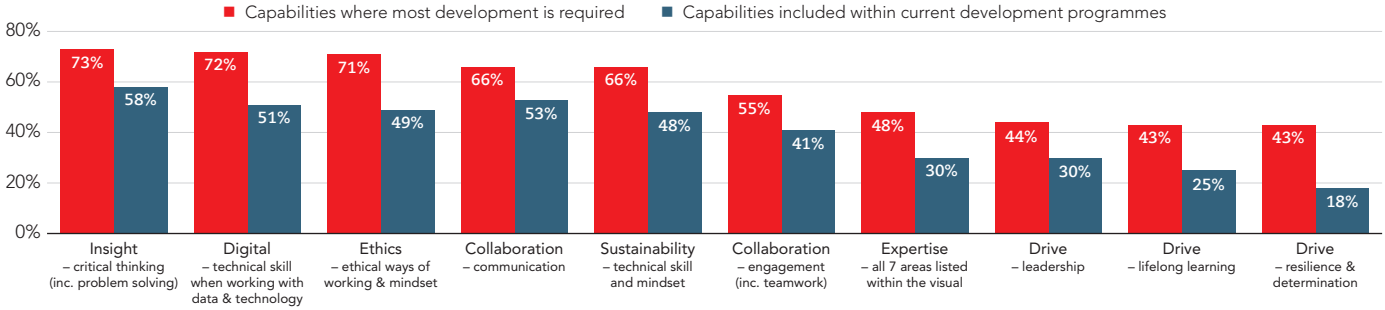
Our rich insight is drawn from desk-based research, analysis provided by Datamaran[1], and engagement with over 800 learners, employers and educators from around the globe via a quantitative survey and roundtables. The roundtables evaluated the survey results and 'change drivers' and were attended by over 160 of ACCA's L&D experts from employer L&D functions, universities, learning providers and internally at ACCA.

The results that follow relate to the global survey that explored:

- Capabilities requiring most development among learners and their inclusion in programmes
- The approaches to develop the core capabilities required of sustainable business and finance professionals
- The learner's characteristics of importance to L&D design and why some educators do not consider them
- The reasons why learners seek L&D
- The factors most disrupting the education business model.

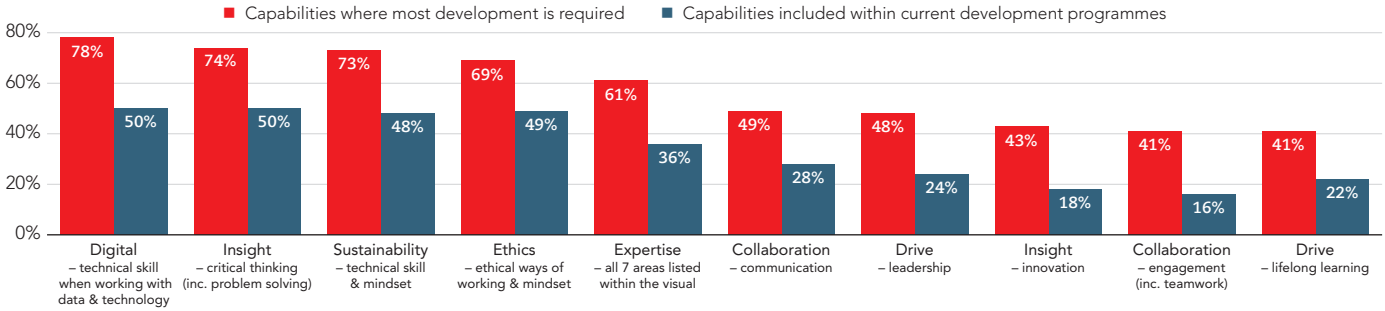
Capabilities requiring most development among learners and their inclusion in programmes

The views of educators



Within the top 10 there are six capabilities that arguably are uniquely human. Defined by the ACCA's Career Navigator (ACCA n.d.a; see Figure I3) two relate to collaboration, one to sustainability and ethics when combined with critical thinking, and three to drive.

The views of learners



Within the top 10 there are five capabilities that arguably are uniquely human. Two relate to collaboration, one to sustainability and ethics when combined with critical thinking, and two relating to drive.

The view of educators and learners presented together

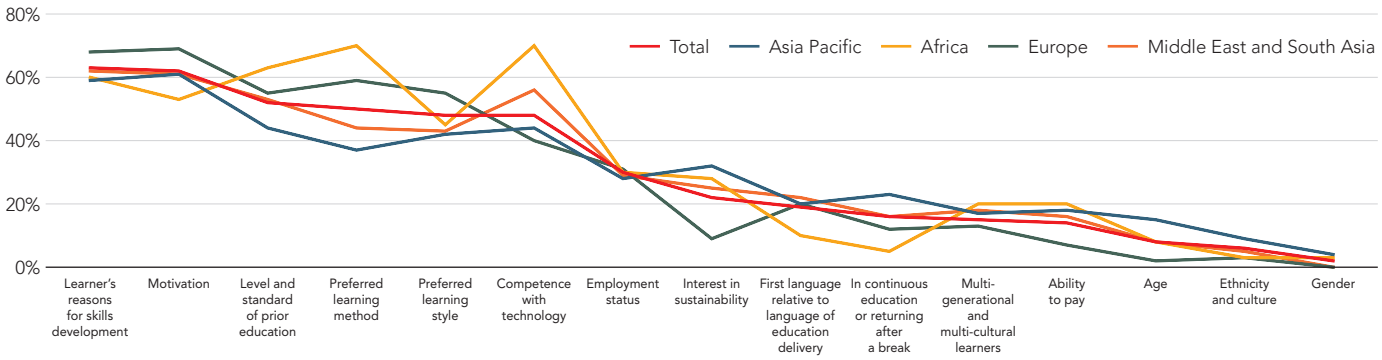
	EDUCATORS Most development required	EDUCATORS Capabilities currently included	LEARNERS Most development required	LEARNERS Capabilities currently included
Insight – critical thinking (inc. problem solving)	73%	58%	74%	50%
Digital – technical skill when working with data & technology	72%	51%	78%	50%
Ethics – ethical ways of working & mindset	71%	49%	69%	49%
Collaboration – communication	66%	53%	49%	28%
Sustainability – technical skill & mindset	66%	48%	73%	48%
Collaboration – engagement (inc. teamwork)	55%	41%	41%	16%
Expertise – all 7 areas listed within the visual	48%	30%	61%	36%
Drive – leadership	44%	30%	48%	24%
Drive – lifelong learning	43%	25%	41%	22%
Drive – resilience & determination	43%	18%	-	-
Insight – innovation	-	-	43%	18%

1 Datamaran, the external risk monitoring company, provide a fully automated solution to identify and monitor over 400 external risk factors, including ESG, on an ongoing basis – by scanning the regulatory, media and corporate disclosure environments. This helps corporate leaders with the needed integration of these accelerating risks and opportunities into core business processes: risk management, annual reporting and Board oversight

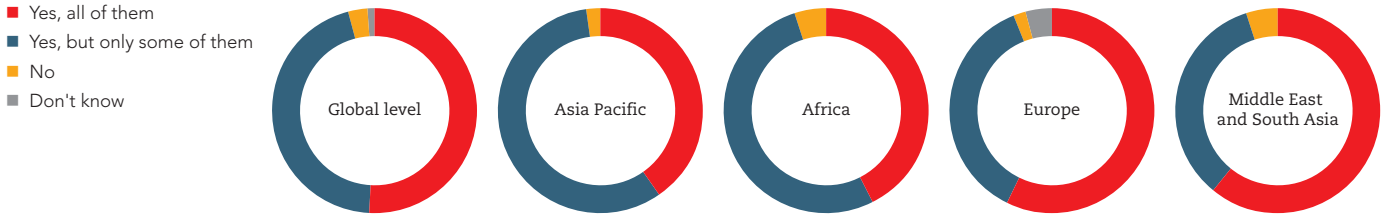
The approaches to develop the core capabilities required of sustainable business and finance professionals

EDUCATORS	EXPERTISE	INSIGHT	COLLABORATION	DRIVE	ETHICS	DIGITAL	SUSTAINABILITY
Work experience or simulations	69%	62%	66%	59%	61%	59%	53%
Combined academic instruction and work experience	67%	58%	54%	51%	63%	49%	59%
Learning from peers and those with more advanced skills	63%	62%	77%	70%	64%	47%	57%
Combining learning and assessment of that learning	58%	49%	46%	48%	54%	47%	53%
Appreciation of the detail	52%	50%	39%	39%	43%	33%	39%
Appreciation of the big picture	46%	60%	41%	44%	45%	51%	56%
Artificial intelligence and/ or machine-led learning that adapts to the learner's skill level	39%	35%	29%	29%	25%	61%	35%
Gamification	18%	19%	24%	20%	20%	34%	17%
LEARNERS	**EXPERTISE**	**INSIGHT**	**COLLABORATION**	**DRIVE**	**ETHICS**	**DIGITAL**	**SUSTAINABILITY**
Work experience or simulations	70%	56%	60%	58%	65%	54%	59%
Combined academic instruction and work experience	64%	47%	43%	45%	51%	41%	46%
Learning from peers and those with more advanced skills	60%	55%	74%	56%	56%	43%	49%
Combining learning and assessment of that learning	55%	47%	41%	46%	47%	37%	46%
Appreciation of the detail	40%	40%	33%	31%	38%	22%	34%
Appreciation of the big picture	35%	49%	32%	41%	30%	44%	51%
Artificial intelligence and/ or machine-led learning that adapts to the learner's skill level	33%	34%	22%	28%	20%	65%	33%
Gamification	15%	14%	19%	22%	15%	28%	13%

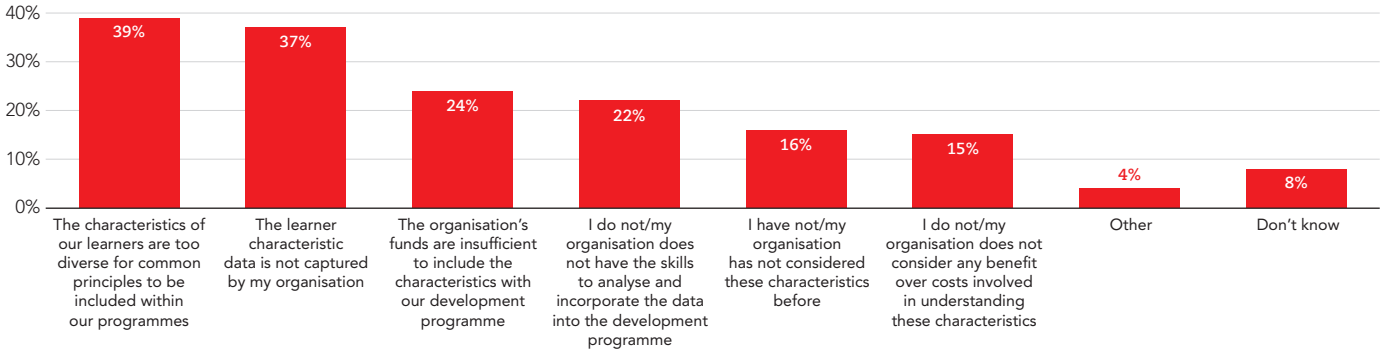
The learner's characteristics of importance to L&D design and why some educators do not consider them

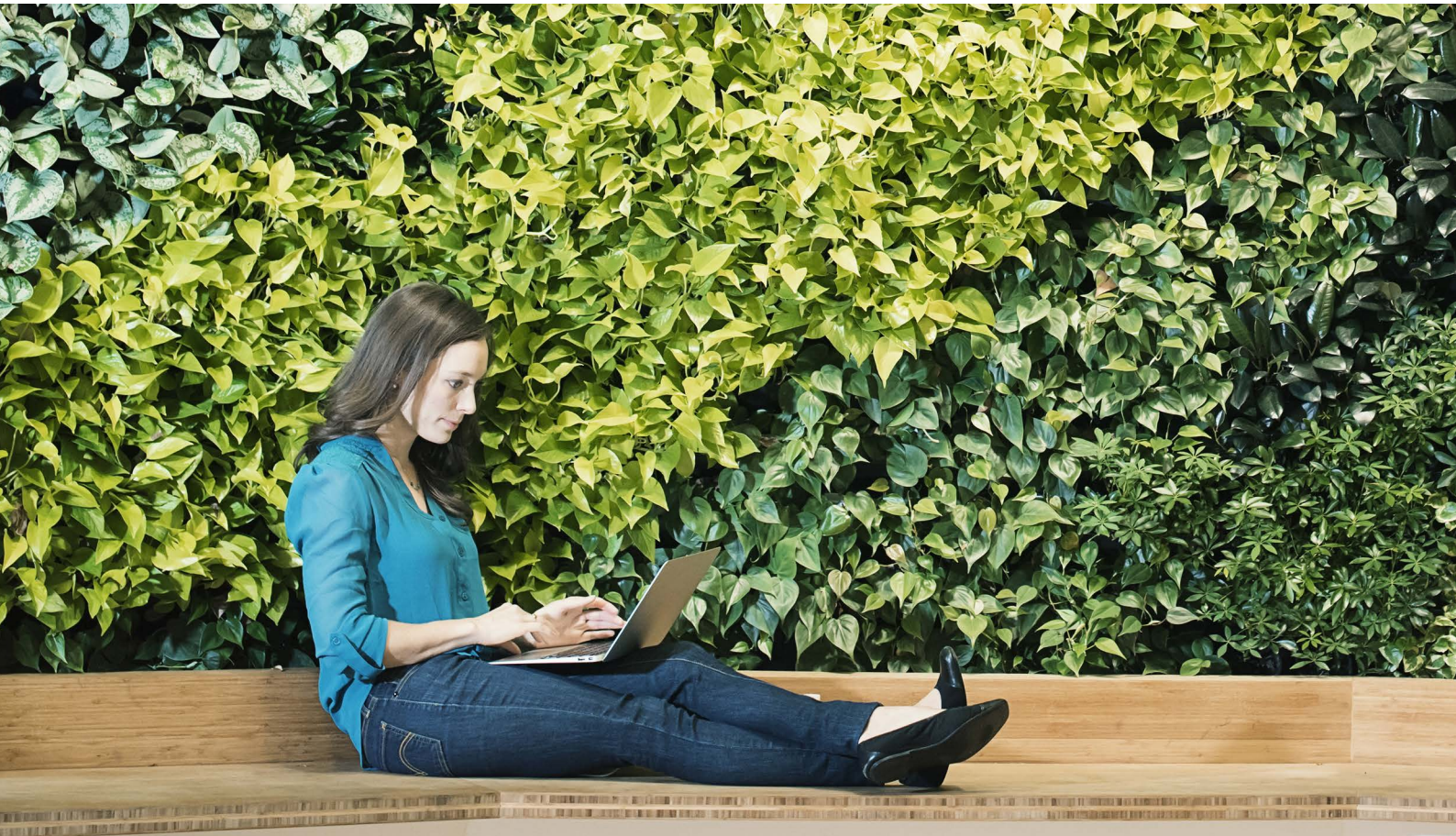


In practice, many educators struggle to reflect them all...



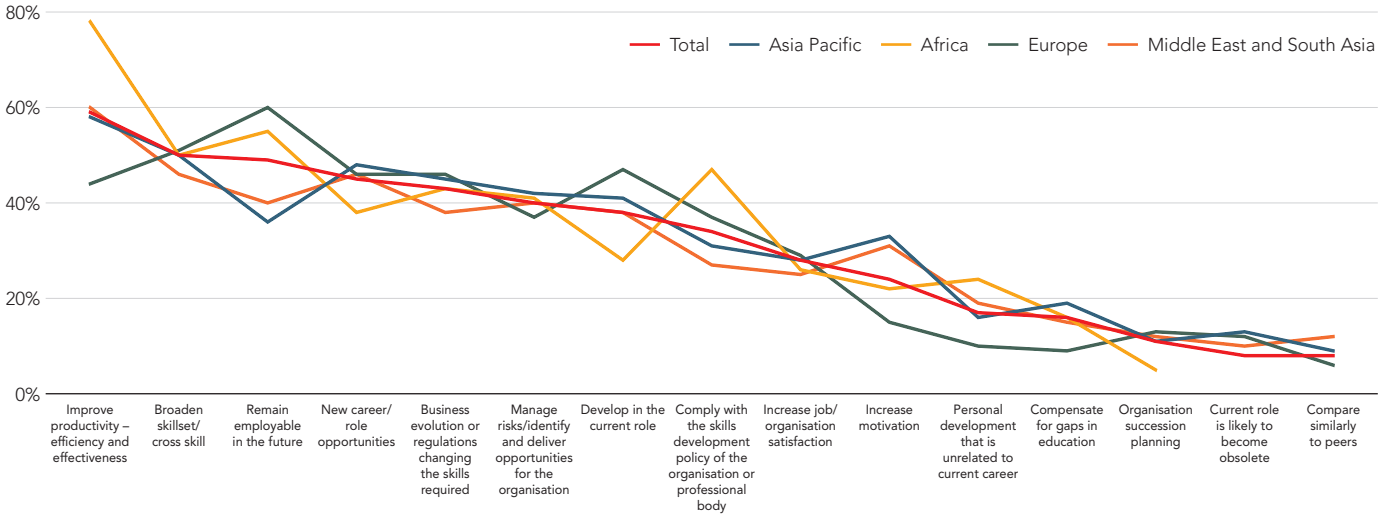
...for the following reasons.





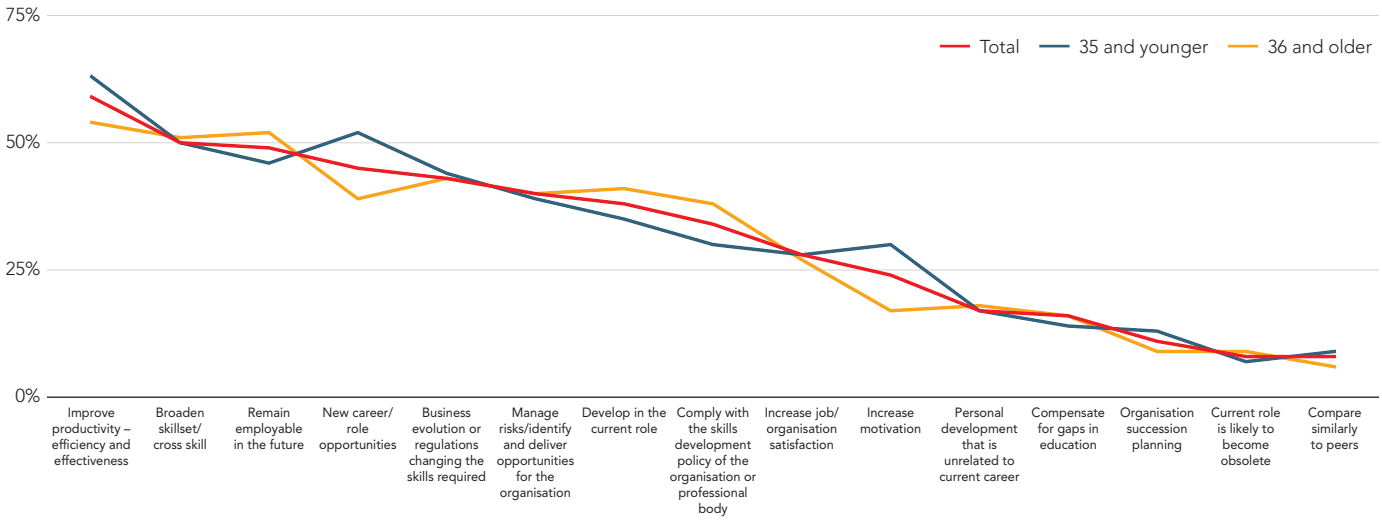
The reasons why learners seek L&D

Regional analysis

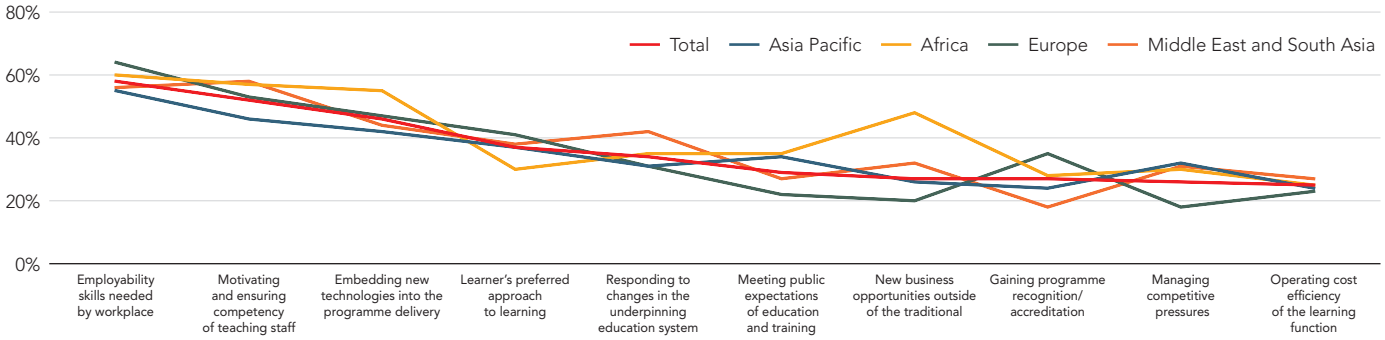


*Asia Pacific n=64, Africa n=58, Europe n=68, Middle East and South Asia n=52

Analysis by age



The factors most disrupting the education business model



*Africa n=40, Middle East and South Asia n=77

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