

Syllabus and study guide

Performance and Insights Professional (SPI)

September 2027 to June 2028

Designed to help with planning study and to provide detailed information on what could be assessed in any examination session.

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1. Overall aim of the syllabus

The overall aim of the syllabus is to enable the application of relevant technical skills, advisory capabilities and professional judgement to evaluate how strategic management accounting, performance measurement and performance optimisation can advance the success of an organisation and create value, including the relevance of appropriate performance reporting for management insights, and how technology and data can be leveraged to support organisational development.

2. Introduction to the syllabus

The syllabus for Performance and Insights Professional (SPI), starts by introducing candidates to the strategic role of management accounting in planning and controlling performance so that strategic goals and objectives can be set, monitored, and managed to create value for organisations. This is further developed into how strategic objectives are cascaded throughout the levels of an organisation and the importance of linking strategy to operations. The syllabus then addresses both financial and non-financial performance indicators including their relevance, applicability and interpretation, and considers the impact of sustainability and external factors on the setting of strategic goals, objectives and targets.

The syllabus then focuses on performance optimisation, which is considered not only in the context of profit-seeking manufacturing and retail organisations but also in service businesses, not-for-profit organisations, and complex business structures. Organisations can focus on performance improvement in a number of ways, including through budgetary planning and control, linking reward to performance and using a variety of performance management models and techniques.

Next the syllabus moves on to the design and evaluation of performance management reporting systems, with a focus on their fitness to provide meaningful information to management to assist them in decision making and in the achievement of an organisation's strategic objectives.

Finally, the syllabus addresses the impact which developments in technology and the use of data analytics will have on the performance measurement and management systems used by organisations, and how technology can be leveraged to generate value-adding insights.

The professional skills section of the syllabus focuses on the range of professional skills candidates should be expected to demonstrate in the examination.

3. Main capabilities

On successful completion of this course of study, candidates should be able to:

- Evaluate the role of strategic management accounting in gathering and analysing internal and external data to support an organisation’s strategic planning and decision-making
- Assess the importance of the performance hierarchy in aligning strategic objectives with operations and performance
- Evaluate the need for organisations to use both leading and lagging performance measures to ensure a holistic view of performance
- Recommend performance measures which address the aims of the organisation and advise on how management activities should be focused to ensure their achievement
- Advise on sustainability as a vital consideration for strategic planning, the development of critical success factors and key performance indicators, and recommend the management techniques and technology required
- Advise on performance optimisation techniques focused on planning, control, quality and people in a range of organisational contexts
- Evaluate performance reporting systems to assess their fitness for purpose in providing key insights into performance and contributing to the achievement of organisational goals
- Recommend technologies and data analytics methods to improve and optimise performance, taking into account their benefits, risks and implementation needs

4. Intellectual levels

The ACCA Qualification syllabus is designed to progressively broaden and deepen the technical knowledge, skills and professional values demonstrated by the candidate on their journey through the qualification.

The specific learning outcomes within the detailed syllabuses and study guides are assessed at one of three intellectual or cognitive levels:

Level 1: Knowledge and comprehension

Level 2: Application and analysis

Level 3: Synthesis and evaluation

Very broadly these intellectual levels relate to the three levels of the ACCA Qualification: Knowledge, Expertise and Strategic Professional.

Each learning outcome included in the detailed study guide is given a 1, 2 or 3 superscript, denoting its intellectual level. This gives an indication of the intellectual depth at which a learning outcome could be assessed within the examination. However, while Level 1 broadly equates with the Knowledge level, Level 2 to the Expertise level and Level 3 to the Strategic Professional level of the ACCA Qualification, some lower-level skills can continue to be assessed as the candidate progresses through each level. This reflects that at each stage of study there will be the requirement to broaden, as well as deepen, capabilities.

5. The syllabus

A Strategic management and value creation

1. Strategic management accounting
2. Performance hierarchy
3. Financial performance measurement
4. Non-financial performance measurement
5. Sustainability

B Performance optimisation

1. Budgetary planning and control
2. Performance and reward
3. Performance improvement models and techniques
4. Performance optimisation in specific contexts

C Performance reporting

1. Management reports

D Technology and data analytics for performance and insights

1. Technology and information systems
2. Data analytics

E Professional skills

1. Communication
2. Analysis and evaluation
3. Scepticism
4. Commercial acumen

6. Detailed study guide

A Strategic management and value creation

1. Strategic management accounting

- a) Assess the role of strategic management accounting in strategic planning and control.^[2]
- b) Assess the role of performance measurement in monitoring progress towards the corporate objectives.^[2]
- c) Assess planning and control requirements at the strategic, tactical and operational levels within an organisation.^[3]
- d) Assess the potential conflicts between long-term and short-term decision making at the different levels within an organisation.^[3]
- e) Assess the ways in which stakeholder groups operate and how they influence an organisation and its performance measurement and performance management systems (e.g. using Mendelow's matrix).^[3]
- f) Evaluate how models such as SWOT, PEST and Porter's generic strategies may assist in the performance management process.^[3]
- g) Apply Kaplan and Norton's Balanced Scorecard (BSC) to develop goals and performance measures to support the achievement of an organisation's objectives.^[3]
- h) Evaluate Kaplan and Norton's Balanced Scorecard (BSC) as an approach to performance measurement and management.^[3]
- i) Evaluate performance using benchmarking and assess the suitability

of alternative benchmarking methods (internal, competitive and functional).^[3]

- j) Evaluate how risk and uncertainty play an important role in planning, decision making and reporting of performance at all levels of an organisation, including the impact of the different risk appetites of stakeholders.^[3]
- k) Evaluate how changing an organisation's structure, culture and strategy will affect its processes, systems and people.^[3]
- l) Evaluate how changing an organisation's structure, culture and strategy will influence the adoption of performance measurement methods and techniques.^[3]

2. Performance hierarchy

- a) Assess how a mission and strategic aims are cascaded down an organisation via the formulation of goals and objectives.^[3]
- b) Assess how the content of a mission statement influences an organisation's approach to its performance measurement and management.^[3]
- c) Apply critical success factor (CSF) analysis to develop key performance indicators (KPIs) to achieve an organisation's goals and objectives.^[3]
- d) Apply Lynch and Cross' Performance Pyramid to demonstrate the connections between an organisation's strategy, operations and performance.^[3]
- e) Evaluate Lynch and Cross' Performance Pyramid as a method in which to link strategy, operations and performance.^[3]
- f) Evaluate alternative strategies to close a performance planning gap.^[3]

3. Financial performance measurement

- a) Assess why the primary objective of financial performance should be concern for shareholders.^[2]
 - b) Calculate, and evaluate the appropriateness of, different measures of performance, including:^[3]
 - (i) gross profit and operating profit margins
 - (ii) return on capital employed (ROCE)
 - (iii) return on investment (ROI)
 - (iv) earnings per share (EPS) and total shareholder return (TSR)
 - (v) earnings before interest, tax, depreciation and amortisation (EBITDA)
 - (vi) residual income (RI)
 - (vii) net present value (NPV)
 - (viii) economic value added (EVA™)
 - c) Advise on why indicators of liquidity and gearing need to be considered in conjunction with profitability, including the application of financial and operational gearing.^[3]
 - d) Recommend which financial performance indicators an organisation should use.^[3]
 - e) Assess the appropriate benchmarks to use in comparing and assessing performance.^[3]
 - f) Evaluate performance measures relevant in a divisionalised organisational structure.^[3]
 - g) Assess the need for separate performance measures in respect of managerial and divisional performance.^[3]
 - h) Recommend appropriate performance measures for management and the division.^[3]
- 4. Non-financial performance measurement**
- a) Assess the interaction of non-financial performance indicators with financial performance indicators.^[3]
 - b) Assess the significance of non-financial performance indicators in relation to employees and product/service quality e.g. employee survey reports, customer satisfaction reports, repeat business ratings, customer loyalty, net promoter scores (NPS), access and availability.^[3]
 - c) Recommend which non-financial performance indicators an organisation should use.^[3]
 - d) Assess the difficulties in recording, processing and interpreting data on qualitative issues.^[3]
 - e) Assess the significance of brand awareness and brand loyalty and their potential impact on organisational performance.^[3]
- 5. Sustainability**
- a) Advise on how sustainability issues may influence the setting of strategic goals, and how these are translated into objectives, policies and operations.^[3]
 - b) Evaluate how sustainability objectives may influence the setting and measurement of targets.^[3]
 - c) Evaluate how sustainability objectives may influence the reporting of performance, including integrated reporting (IR) and the 3Ps (People, Planet and Profit).^[3]
 - d) Analyse costs within environmental cost categories (conventional, hidden, contingent, reputational), assess the results, and recommend appropriate action.^[3]
 - e) Evaluate sustainability-related decisions using life-cycle costing, input-output analysis and activity-based costing (ABC) calculations and recommend appropriate action.^[3]

- f) Evaluate the use of environmental management accounting techniques (life-cycle costing, input-output analysis and activity-based costing (ABC)) for managing sustainability.^[3]

B Performance optimisation

1. Budgetary planning and control

- a) Evaluate the relative strengths and weaknesses of budgeting methods and recommend an appropriate method for an organisation.^[3]
- b) Prepare fixed and flexible, rolling, activity-based, zero-based and incremental budgets and assess the results for management.^[3]
- c) Calculate key variances, including planning and operational, and assess the results for management.^[3]
- d) Recommend appropriate actions based on the results of variance analysis.^[3]
- e) Evaluate the increased use of non-traditional profit-based performance measures in controlling organisations e.g. beyond budgeting.^[3]

2. Performance and reward

- a) Advise on the link between the achievement of the corporate strategy and the management of human resources e.g. through Fitzgerald and Moon's Building Block model.^[3]
- b) Assess the accountability issues that might arise from performance measurement systems.^[3]
- c) Advise on the relationship of human resources management (HRM) to performance measurement and suitable remuneration methods.^[3]
- d) Advise how management style needs to be considered when designing an effective performance measurement

system e.g. Hopwood's management styles.^[3]

- e) Recommend an appropriate management style for a performance management scenario.^[3]
- f) Evaluate different methods of reward practices, including the potential beneficial and adverse consequences of linking reward to performance measurement.^[3]
- g) Assess the statement, 'What gets measured, gets done' in relation to performance management and apply it in the context of a performance management scenario.^[3]

3. Performance improvement models and techniques

- a) Apply Porter's Value Chain to analyse performance across the whole value chain of an organisation.^[3]
- b) Evaluate how Porter's Value Chain can be used to recommend value adding performance improvements.^[3]
- c) Apply value-based management (VBM) to maximise long-term sustainable shareholder value.^[3]
- d) Evaluate VBM as an approach to encourage an organisation to focus on the creation of long-term value.^[3]
- e) Evaluate the use of activity-based management (ABM), including the application of activity-based costing (ABC), for improving performance.^[3]
- f) Apply and evaluate the following techniques in optimising performance:^[3]
- (i) kaizen costing
 - (ii) target costing
 - (iii) life-cycle costing
 - (iv) Just-in-Time (JIT)
 - (v) Six Sigma using tools such as DMAIC

- (vi) Total Quality Management (TQM)
 - (vii) costs of quality
 - g) Assess the use of Business Process Re-engineering (BPR) on systems development and improvements in organisational performance.^[3]
- 4. Performance optimisation in specific contexts**
- a) Assess the impact of the characteristics of service businesses (SHIP) on performance measurement and management.^[3]
 - b) Apply Fitzgerald and Moon’s Building Block model to link strategy to measurable outcomes in service businesses.^[3]
 - c) Evaluate Fitzgerald and Moon’s Building Block model as a framework for improving performance in service businesses.^[3]
 - d) Assess the potential problems of multiple objectives in a not-for-profit organisation.^[3]
 - e) Assess the difficulties in measuring outputs in not-for-profit organisations when performance is not judged in terms of money or an easily quantifiable objective.^[3]
 - f) Assess the use of league tables in not-for-profit organisations and the resulting effects on performance.^[3]
 - g) Apply the Value for Money (VFM) framework to measure performance in not-for-profit organisations, using the 3Es (economy, efficiency and effectiveness).^[3]
 - h) Evaluate the VFM framework as a method for measuring performance in not-for-profit organisations.^[3]
- i) Assess the impact on performance management of the use of business models involving strategic alliances, joint ventures and complex supply chain structures.^[3]
 - j) Assess the problems encountered in planning, controlling and measuring performance levels e.g. productivity, profitability, quality and service levels within complex business structures.^[3]
 - k) Advise on the content, implementation and management of Service Level Agreements (SLAs) within complex business structures.^[3]
- C Performance reporting**
- 1. Management reports**
- a) Evaluate the management report, including any narrative commentary, of an organisation in the light of:^[3]
 - (i) its mission, goals and objectives
 - (ii) the needs of the users of the report
 - (iii) avoiding the problems of information overload; and
 - (iv) best practice in presentation
 - b) Evaluate the use of data visualisation techniques to communicate key performance trends and insights, including charts, graphs, maps and animation.^[3]
 - c) Recommend appropriate data visualisation techniques to communicate key performance trends and insights.^[3]
 - d) Advise on how the use and presentation of numerical data could be misinterpreted and provide a misleading impression of performance.^[3]
 - e) Advise on how the use and presentation of a narrative commentary could be used to provide a misleading impression of performance.^[3]

- f) Prepare a useful narrative commentary for a performance report and justify the content which has been included.^[3]

D Technology and data analytics for performance and insights

1. Technology and information systems

- a) Advise on how information technology (IT) developments may influence performance management systems e.g. unified corporate databases, data warehouses, process automation, artificial intelligence (AI), radio frequency identification devices (RFID), cloud and network technology.^[3]
- b) Assess the issue of data silos and the problems they present for the accounting function.^[3]
- c) Recommend actions an organisation can take to manage the issue of data silos.^[3]
- d) Evaluate the use of enterprise resource planning systems (ERPS), knowledge management systems (KMS) and customer relationship management systems (CRMS) to manage and improve performance.^[3]
- e) Assess the risks to systems and data for an organisation and the impact on the veracity of the information used for planning, decision making and control.^[3]
- f) Recommend methods and controls to protect the technology and information of an organisation.^[3]
- g) Evaluate whether management information systems are lean and the value of the information they provide e.g. by using the 5Ss.^[3]

2. Data analytics

- a) Assess the challenges and risks of big data and its impact on performance measurement and management.^[3]

- b) Advise on the methods and processes to develop a data model from setting the goals of the exercise to selecting, cleaning, transforming and storing the data.^[2]

- c) Apply different methods of data analysis e.g. descriptive, diagnostic and predictive analytics.^[3]

- d) Evaluate different methods of data analysis e.g. descriptive, diagnostic, predictive and prescriptive analytics.^[3]

- e) Assess the use of different types of data for analytics e.g. text, image, video and voice.^[3]

- f) Analyse data using regression and time series analysis and identify biases, patterns, trends, ranges and distributions.^[3]

- g) Assess the use of machine learning and artificial intelligence (AI) in gaining insights and recommending performance improvements.^[3]

- h) Assess the output of data models developed to support the goals of the organisation and advise on any refinements required.^[3]

- i) Advise management on the output of a data model to provide clear insights and help to formulate recommendations for action.^[3]

- j) Advise on the ethical and sustainability issues related to information collection and processing e.g. the use of algorithms/models which are impossible to interrogate and audit, and large-scale data collection analysis.^[3]

E Professional skills

1. Communication

- a) Inform concisely, objectively and unambiguously, adopting a suitable style

and format and using appropriate technology.^[3]

- b) Advise using compelling and logical arguments, demonstrating the ability to counter argue where appropriate.^[3]
- c) Clarify and simplify complex issues to convey relevant information in a way which adopts an appropriate tone and is easily understood by and reflects the requirements of the intended audience.^[3]

2. Analysis and evaluation

- a) Investigate relevant information from a range of sources, using appropriate analytical techniques, to establish reasons and causes of issues, to assist in decision making and to identify opportunities or solutions.^[3]
- b) Consider information, evidence and findings in a careful and structured way, reflecting on their implications and how they can be used in the interests of the individual business function, division and the wider organisational goals.^[3]
- c) Assess and apply appropriate judgement when making decisions, taking into account the implications of such decisions on the organisation and those affected.^[3]
- d) Appraise information objectively and logically with a view to balancing the costs, risks, benefits and opportunities before advising on or recommending appropriate solutions or decisions.^[3]

3. Scepticism

- a) Explore the underlying reasons for key organisational plans, issues and decisions, applying the attitude of a questioning mind, beyond what is immediately apparent.^[3]
- b) Question opinions, assertions and assumptions by seeking justifications and obtaining sufficient evidence for

either their support and acceptance, or rejection.^[3]

- c) Challenge and critically assess the information presented or decisions made in a professional and courteous manner, where this is clearly justified to be in the wider professional, ethical, organisational or public interest.^[3]

4. Commercial acumen

- a) Demonstrate awareness of organisational and wider external factors affecting the work of an individual or team in contributing to the wider organisational objectives.^[3]
- b) Recognise key issues in determining how to address or resolve problems and use judgement in proposing and recommending commercially viable solutions.^[3]
- c) Show insight and perception in understanding work-related and organisational issues, including the management of conflict, demonstrating acumen in arriving at appropriate solutions or outcomes.^[3]

7. Approach to examining the syllabus

The Performance and Insights Professional (SPI) examination builds upon the technical knowledge and skills developed in the E5 Performance with Data Analysis examination. At the Strategic Professional level, candidates will be expected to demonstrate an integrated approach to the subject combined with professional skills to evaluate strategic and operational matters to drive performance and enhance value for organisations. The study guide specifies the wide range of contextual application which is required to achieve a satisfactory standard at this level.

The syllabus is assessed by a three-hour 15-minute computer-based examination.

The examination will consist of two sections:

Section A will contain one 50-mark question

Section B will contain two 25-mark questions

Section A

Section A of the examination will be a 50-mark scenario-based question based on an organisation in a specific business context. The 50 marks will comprise 40 technical marks and 10 professional skills marks. All four of the professional skills will be examined in Section A.

The Section A question is likely to include the organisation's mission, strategic goals and objectives and candidates will be expected to evaluate the methods by which the organisation is controlling, managing and measuring performance in order to achieve its objectives. This could include an assessment of the organisation's new strategies or projects, its performance measurement and management systems, budgetary systems or its use of performance improvement models and techniques. Candidates should be aware that they will be expected to perform numerical analysis, draw comparison against relevant information where appropriate, and offer alternative, justified recommendations as needed.

Management accountants are required to look across a range of issues which affect organisational performance, the achievement of objectives and impact on operations, and offer value-adding advice. Candidates should therefore expect to see Section A of the examination focus on a range of issues from across syllabus sections A and B. These will vary depending on the business context the question in Section A is based on.

Section A will ask candidates to produce a response in a specific format, for example a report to the board of directors.

Section B

Candidates will be required to answer a further two 25-mark questions in Section B of the examination. Both questions will be scenario based. Each 25-mark question will comprise 20 technical marks and five professional skills marks. Each Section B question will examine a minimum of two professional skills from analysis and evaluation, scepticism and commercial acumen as appropriate to the question.

One of the Section B questions will come from syllabus section C and the other Section B question will come from syllabus section D. The topics from syllabus sections A and B will form the foundations for the two Section B questions.

8. Guide to ACCA examination structure and delivery mode

The structure of examinations varies, depending on the level of the qualification.

The Strategic Professional level is comprised of Essentials and Options examinations. The Strategic Professional examinations contain 100% compulsory questions to encourage candidates to study across the breadth of each syllabus.

The Essential examinations are S1 Business and Sustainability Reporting and S2 Strategic Business Leader.

The S1 Business and Sustainability Reporting examination contains two sections and is comprised of 80 technical marks and 20 professional ethics and professional skills marks.

S2 Strategic Business Leader is ACCA's case study examination and includes pre-seen information which is released to candidates two weeks prior to the examination sitting. The pre-seen information contains background and contextual details in order for candidates to familiarise themselves with the fictitious organisation which they will be examined on and the industry in which it operates. This examination contains 80 technical marks and 20 professional skills marks.

All Options examinations have two sections and contain a total of 80 technical marks and 20 professional skills marks.

All Strategic Professional examinations are assessed by three-hour 15-minute computer-based examinations. ACCA will provide permitted reference materials for candidates to use during the examinations.

The pass mark for all Strategic Professional examinations is 50%.

9. Guide to ACCA examination assessment

ACCA reserves the right to examine anything contained within the study guide at any examination session. This includes knowledge, techniques, principles, theories, and concepts as specified.

For specified financial accounting, audit and tax examinations, except if indicated otherwise, ACCA will publish examinable documents once a year to indicate exactly what regulations and legislation could potentially be assessed within identified examination sessions. Regulation issued, or legislation passed on or before 31 August annually, will be assessed from 1 September of the following year to 31 August of the year after. Please refer to the examinable documents for the examination (where relevant) for further information.

Regulations issued or legislation passed in accordance with the above dates may be examinable if the effective date is in the future, unless explicitly stated otherwise in the syllabus and study

guide or examinable documents. The terms ‘issued’ or ‘passed’ relate to when regulation or legislation has been formally approved.

The term ‘effective’ relates to when regulation or legislation must be applied to entity transactions and business practices.

The study guide offers more detailed guidance on the depth and level at which the examinable documents will be examined. The study guide should therefore be read in conjunction with the examinable documents list, where applicable.

10. Learning hours and education recognition

The ACCA Qualification does not prescribe or recommend any particular number of learning hours for examinations because study and learning patterns and styles vary greatly between people and organisations. This also recognises the wide diversity of personal, professional and educational circumstances in which ACCA candidates find themselves.

As a member of the International Federation of Accountants, ACCA seeks to enhance the education recognition of its qualification on both national and international education frameworks, and with educational authorities and partners globally. In doing so, ACCA aims to ensure that its qualifications are recognised and valued by governments and regulatory authorities and employers across all sectors. To this end, ACCA qualifications are currently recognised on the educational frameworks in several countries. Please refer to your national education framework regulator for further information about recognition.