

## **REGISTERED CANDIDATE AUDITOR (RCA) NON-TECHNICAL COMPETENCE REQUIREMENTS**

| <b>A. COMMUNICATION</b>                           |  |
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| 1   | Formulate and pose appropriate questions to clients so as to gather relevant information relative to the engagement.   |
| 2   | Produce clear and concise documents that provide appropriate and relevant information tailored to the particular needs of the user.  |
| 3   | Edit documents prepared by others, making relevant adjustments to improve language, style structure and layout.  |
| 4   | Prepare written correspondence so as to meet all legal, ethical and regulatory requirements, following due process when dealing with other bodies, clients, client contacts, suppliers and regulators.   |
| <b>B. BUSINESS ACUMEN AND SERVICE ORIENTATION</b> |  |
| 1   | Demonstrate a knowledge and understanding of the industry and sector in which the particular engagement portfolio is focused, including key global participants in the industry, business operating cycles, as well as transactions, issues and trends affecting the industry.   |
| 2   | Demonstrate an awareness of the particular risks and regulatory requirements relevant to a particular sector by drawing on this knowledge in the application of specific methodologies suitable to meet client needs relative to a specific engagement.  |
| 3   | Share knowledge of the industry with insight, offering meaningful opinions and insights relative to a specific industry group or sector.   |
| 4   | Apply new developments in the industry to client situations, drawing on knowledge gained from industry knowledge and professional experience to customize solutions applicable to specific clients needs.  |
| 5   | Make sure all queries and concerns raised by the client are timeously addressed and resolved, sharing these concerns with senior managers within the firm so as to review the planned response before making firm commitments to the client.   |
| 6   | In collaboration with direct line managers or the engagement partner develop engagement plans that take into account engagement risks particular to the client and the need to meet both internal and external standards. When anticipating and identifying risks, engage with other members of the firm so as to seek out their advice and inputs before formulating an appropriate response.   |
| 7   | Review the work of others, managing the quality of the output and ensuring that high standards of quality have not been compromised and that identified engagement risks have been appropriately addressed. Measure and monitor the performance of the team so as to improve client service. Ensure that the firm's own risks management and quality assurance policies and procedures are adhered to by the engagement team at all times. |
| 8   | Identify opportunities within the relevant sector / industry which may add value to the range of services already provided to clients and which may require the employment of additional products and service lines within the firm. Communicate this at the appropriate level within the firm and participate, where appropriate, in the formulation of an effective strategy   |

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|  | for further engagement with the client.   |
| <b>C. LIFELONG LEARNING CAPABILITIES</b>         |   |
| 1  | Use knowledge and prior experience to sift through large volumes of information to identify key issues and risks.   |
| 2  | Be able to effectively use the advanced functions of key information technology tools required for the types of engagements undertaken.   |
| <b>D. ETHICS AND PROFESSIONALISM</b>             |   |
| 1  | By way of general conduct, demonstrate a commitment to the ethical values upheld by the profession, acting with integrity and respect for the diverse views of colleagues and clients.  |
| 2  | Recognises and interprets the implications of ethical dilemmas relevant to business and professional practice (as they arise during the course of the engagement), and in collaboration with the appropriate level of management, seeks to resolve conflicting issues as part of an ethical decision-making strategy. |
| 3  | Remain abreast of new developments, including legislative and regulatory requirements, relating to the particular industry / sector comprising the service portfolio, by drawing on a number of external sources.   |
| 4.   | Develops a skeptical mindset in light of the nature of the client, management and the evidence produced during the audit.   |
| 5.   | Evaluate the impact on the public interest, the profession and wider society of a specific course of action in respect of an audited entity   |
| <b>E. LEADERSHIP AND RELATIONSHIP MANAGEMENT</b> |   |
| 1  | Lead others by example, taking pride in ones work, producing high standards of output and demonstrating outstanding effort and dedication to the task at hand, the team as well as the firm.  |
| 2  | Assist team members to face adverse situations and setbacks in a positive light, identifying opportunities as problems arise and creating new perspectives which enable them to adapt to changed circumstances.   |
| 3  | Prioritise and coordinate the approach to the assignment, ensuring that all team members remain focused on service delivery and client needs whilst respecting the firms own policies and procedures and relevant professional and legal standards.   |
| 4  | Assist colleagues and other team members to understand the client environment within the context of its specific needs and requirements, always remaining aware of various firm policies and other technical, ethical and professional requirements.  |
| 5  | Resolve contentious issues with clients while preserving good client relationships yet maintaining high ethical standards.  |
| 6  | Provide engagement team members with clear guidance, especially on technical issues and new developments relating to the specific client.   |
| 7  | Take responsibility for own work and actions as well as that produced by the engagement team, treating issues which may arise with the minimum guidance from others.  |
| 8  | In collaboration with direct line managers or engagement partner assign work among team members based on their appropriate knowledge, experience and skill required to make a contribution to the work.   |
| <b>F. INFORMATION TECHNOLOGY</b>                 |   |

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| 1 | Demonstrates an effective and efficient use of various IT tools as part of the day-to-day management of ones self and others   |
| 2 | Demonstrates the effective application of appropriate IT tools (e.g. spreadsheets, processors and research tools) to business and accounting related problems and in the preparation of relevant documentation, reviews and reports relating to the audit. |
| 3 | Demonstrates, where appropriate, the application of the principles of database software (CAATs) in relevant accounting and audit engagement contexts.  |
| 4 | Demonstrates, where appropriate, the application of business and accounting systems, business automation systems, networks and e-commerce.   |