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CPA PROFESSIONAL EDUCATION
PROGRAM

SYLLABUS

Core 2 Module

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Purpose

The purpose of this syllabus is to provide information about the Core 2 module. This document has been produced for current and potential candidates and those who advise them; and others in the professional, academic, and general community.

Module Overview

Module objective

The objective of the Core 2 module is to develop competence in the areas of governance, strategy, risk management, and management decision-making. Candidates gain an appreciation for the role of corporate governance, learn how to formulate deliberate and emergent strategies, and translate those strategies into specific objectives and actions. Emphasis is also placed on equipping candidates with the competence required to build good monitoring and control systems and perform financial analysis for different types of entities. Candidates gain an appreciation of how decision-making and strategies integrate with financial accounting and reporting, finance and taxation through case scenarios that provide a rich, professional context.

Resources

See the Candidate Guide for a comprehensive list of module resources.

Grading

See the Candidate Guide for the module grading structure.

Unit Outline

The following activities are included in each unit.

Units 1-8

- **Learn with the eBook**
 - Each unit covers several eBook chapters. Each chapter includes a snapshot, written instruction, examples, e-lessons on select technical topics, summary problems, and practice multiple-choice questions.
- **Test yourself with a quiz**
 - The quiz consists of 25 multiple-choice questions that have been selected to test your understanding of the technical topics in each unit.
- **Watch the webinars (optional)**
 - These optional webinars cover advice on quantitative and qualitative analysis as well as a variety of technical topics, including:
 - contribution margin and break-even analysis
 - transfer pricing
 - weighted average cost of capital and net present value
 - variances
 - short-term decision-making
 - performance measures
 - trend analysis
- **Apply what you have learned to an integrated problem**
 - Integrated problems draw from the technical topics covered in each unit and provide an opportunity to practise applying technical knowledge in an integrated manner.
- **Write a practice case**
 - Practice cases provide an opportunity to hone your case-writing skills and apply technical knowledge in a 60-minute scenario. The practice case is designed to be written in exam-like conditions within the suggested time noted in the case. For strategies on how to write a practice case, refer to the case-writing tutorial.
- **Write a retired exam case (optional)**
 - Retired exam cases are cases that were included on a past module exam. Writing this retired exam case is optional; however, you are strongly encouraged to write the case for practice under time-constrained exam conditions.

- **Debrief facilitator feedback (Unit 2 onward)**
 - After your facilitator has returned feedback on your integrated problem and practice case submissions from the previous unit, you will perform a debrief using the feedback received.
- **Participate in the module workshop**
 - You will participate in a two-day workshop during which you will work through several activities led by a session leader. The module workshop provides an opportunity to practise your enabling and technical competencies.

Topics Covered

The following chapters from the eBook volumes are the recommended readings for the module. Chapters that are tagged with an asterisk (*) contain topics that are commonly tested in this module.

Unit 1

Enabling Competencies eBook

- Chapter 13 — Stakeholder Analysis
- Chapter 15 — Assumptions and Sensitivity Analysis

Management Accounting eBook

- Chapter 5 — Cost Behaviour and Job Costing*
- Chapter 9 — Cost-Volume-Profit Analysis*
- Chapter 10 — Relevant Information for Short-Term Decisions*
- Chapter 25 — Uncertainty — Overview
- Chapter 26 — Uncertainty — In-Depth

Strategy and Governance eBook

- Chapter 6 — Strategic Process — Big Picture

Unit 2

Enabling Competencies eBook

- Chapter 16 — Ethical Behaviour
- Chapter 17 — Ethical Analysis

Management Accounting eBook

- Chapter 6 — Costing — Methods*
- Chapter 17 — Transfer Pricing — Overview*
- Chapter 18 — Transfer Pricing Calculations*

Strategy and Governance eBook

- Chapter 2 — Governance — Structure*
- Chapter 3 — Governance — Organizational Structure*

Unit 3

Enabling Competencies eBook

- Chapter 10 — Critiques (WIR)
- Chapter 12 — Quantitative and Qualitative Analysis
- Chapter 14 — Decision Making

Management Accounting eBook

- Chapter 15 — Pricing — Overview

- Chapter 16 — Pricing — In-Depth*

Strategy and Governance eBook

- Chapter 1 — Enterprise Risk Management*
- Chapter 4 — Governance — Ethics and Corporate Social Responsibility
- Chapter 5 — Internal and External Analysis*

Unit 4

Finance eBook

- Chapter 5 — Time Value of Money*
- Chapter 6 — Net Present Value*
- Chapter 12 — Cost of Capital*
- Chapter 13 — Cost of Capital — Complex Issues
- Chapter 14 — Capital Structure
- Chapter 15 — Capital Structure — Complex Issues

Management Accounting eBook

- Chapter 7 — Overview of Quantitative Modelling — Linear Programming and Regression Analysis
- Chapter 8 — In-Depth Quantitative Modelling — Linear Programming and Regression Analysis
- Chapter 11 — Strategic Supply Chain Management — Overview
- Chapter 12 — Strategic Supply Chain Management — In-Depth
- Chapter 13 — Quality Control and Process Improvement — Overview
- Chapter 14 — Quality Control and Process Improvement — In-Depth

Unit 5

Finance eBook

- Chapter 20 — Sources of Financing — Overview
- Chapter 21 — Sources of Financing — Debt and Non-Equity*
- Chapter 23 — Sources of Financing — Equity Sources*
- Chapter 24 — Sources of Financing — Complex Instruments

Management Accounting eBook

- Chapter 19 — Master and Cash Budgets*
- Chapter 20 — Budgeting*
- Chapter 21 — Variance Analysis*

Unit 6

Enabling Competencies eBook

- Chapter 11 — Financial Statement Analysis

Finance eBook

- Chapter 2 — Capital and Money Markets — Overview
- Chapter 3 — Capital Markets — Issuing Securities
- Chapter 4 — Capital Markets — Information Impact on Prices
- Chapter 16 — Capital Budgeting — Overview and Relevant Cash Flows*
- Chapter 17 — Capital Budgeting — The Investment Decision*
- Chapter 18 — Capital Budgeting — Other Complex Issues
- Chapter 22 — Sources of Financing — Project Financing*

Unit 7**Finance eBook**

- Chapter 27 — Working Capital Management
- Chapter 38 — Financially Troubled Entities

Management Accounting eBook

- Chapter 22 — Performance Measures*
- Chapter 23 — Balanced Scorecard — Overview*
- Chapter 24 — Balanced Scorecard — In-Depth*

Unit 8**Finance eBook**

- Chapter 35 — Share-Based Payments

Management Accounting eBook

- Chapter 27 — Design, Acquisition, and Development of Information Technology and Systems — Overview
- Chapter 28 — Design, Acquisition, and Development of Information Technology and Systems — In-Depth
- Chapter 29 — Data Integrity of Information Systems — Overview
- Chapter 30 — Data Integrity of Information Systems — In-Depth

Strategy and Governance eBook

- Chapter 11 — Strategic Process — Government and NPO