**PCP for Management Accountants (PCP-MA)**

**Frequently Asked Questions**

**Table of Contents**

|  |  |
| --- | --- |
| **S/N** | **Content** |
| A | General Questions |
| B | For PMETs |
| C | For Employers |

| **S/N** | **Questions and Answers** |
| --- | --- |
| **A. General Questions** |
|  | **What are Management Accounts? What does the job scope entails?**Management Accountants is one of the key job roles in the Accountancy Sector that performs a strategic function by providing financial and other decision-making information to assist businesses in the formulation and implementation of organisational strategies. The role of Management Accountants, includes, but is not limited to, cost accounting, performance evaluation & analysis, and planning & decision support. More information on the job role, skills, and competencies required of a Management Accountant from the Skills Framework for Accountancy, [here](http://www.skillsfuture.sg/skills-framework/accountancy). |
|  | **What is the objective of the PCP for Management Accountants (PCP MA)?**The PCP for Management Accountants aims to reskill local (Singapore Citizens and Permanent Residents) mid-career PMETs (Professionals, Managers, Executives and Technicians) to enable them to embark on new careers as Management Accountants.  |
|  | **Why is the PCP for Management Accountants a Place-and-Train Programme?**Under a Place-and-Train Programme, individuals are hired by a host employer before undergoing training to take on the new job role. This means individuals who are keen to participate in this programme are to secure a job in Management Accounting (or related) function before they embark on the programme. This ensures that the individuals gather relevant workplace experience and have the opportunity to apply what they have learntback at the workplace. This will allow them to develop the required competencies for the job upon completion of the PCP. |
|  | **Will the courses be full-time or part-time?** The part-time courses will comprise four modules of workshops, e-learning and self learning conducted by Chartered Institute of Management Accountants Singapore (CIMA). This means classes will take place during weekends and outside working hours. In addition, there will also be On-the-Job Training (OJT) during work hours.The courses will be conducted over a period of approximately 6 months and will total approximately 936 hours. |
|  | **What other PCPs are available?**PCPs are available in many different sectors, such as, Healthcare, Infocomm Technology, International Trading and Professional Services . For more information, please go to <https://cp.ssg-wsg.gov.sg/login?partnerID=https://cp.ssg-wsg.gov.sg&eserviceID=SSG-WSG-EVC-CP&type=CP> |

| **S/N** | **Questions and Answers** |
| --- | --- |
| **B. For Professionals, Managers, Executives and Technicians (PMETs)** |
|  | **How do PCPs work and how can PMETs benefit from it?**PCPs are career conversion programmes targeted at local PMETs, including mid-career switchers, to undergo skills conversion and move into new occupations or sectors that have good prospects and opportunities for progression.Individuals can look forward to structured OJT and classroom training to acquire the necessary skillsets for the new role. To support employers and encourage them to be open to mid-career switchers and displaced PMETs without the requisite experience or skills, WSG will provide course fee support and salary support of up to 6 months under this PCP. |
|  | **What are the pre-requisites for the PCP for Management Accountants?**Individuals should have a Diploma/Degree in Accountancy or equivalent. Otherwise, Individuals who have a Diploma/ Degree in another discipline may be considered, on a case by case basis, if they have completed the foundational level of professional accounting examinations or have at least 3 years of relevant working experience. Individuals should not have prior working experience in Management Accounting. |
|  | **Is there funding support for the PCP?**There are two funding support components:1. Course Fee Support
2. Salary Support – This is to defray the salary expenses borne by the hosting companies. This will be provided for up to 6 months of the PCP period.

Funding is only applicable to employers who hire eligible\* Singapore Citizens and Permanent Residents under this PCP. *\*More details are provided under “How can the trainee be eligible for the funding support?”* |
|  | **How can an individual be eligible for the funding support?*** Minimum 21 years old
* Singapore Citizen or Singapore PR
* Graduated or completed National Service, whichever is later, for at least two years
* Individuals should have a Diploma/Degree in Accountancy or equivalent. Otherwise, Individuals who have a Diploma/ Degree in another discipline may be considered, on a case by case basis, if they have completed the foundational level of professional accounting examinations or have at least 3 years of relevant working experience.
* Individuals should not have prior working experience or in a similar job function in Management Accounting prior to joining the PCP
* Enrolment for the PCP is subjected to the employer’s selection and hiring process
 |
| 1.
 | **Upon completion of the training, what qualification/title can the individual get?**Upon completion of all four modules, the individual will receive the Diploma in Management Accounting issued by CIMA . The individual will be required to complete these 4 modules during the programme:

|  |  |
| --- | --- |
| **Modules** | **Classroom Hours (incl exams and e-learning)** |
| Financial Reporting  | 25 hours |
| Management Accounting | 25 hours |
| Managing Finance in a Digital World | 25 hours |
| Operational Case StudyOperational Case Study Exam | 21 hours3 hours |

 |
|  | **Is there a bond for the programme? What if the Individual quits the programme halfway?**Individuals may be required to sign a bond with their sponsoring employers before embarking on the programme, subject to the respective companies’ human resource policies. If the individual quits the programme midway through the programme, he /she may be liable to pay the liquidated damages, which may comprise the full course fees, salary support and any other costs incurred for the PCP by the host company. |
|  | **How can an individual enrol in the PCP?** Individuals are to secure a job with an organisation in Management Accounting (or related) functions before embarking on their PCP training. Companies will need to contact CIMA to enrol the shortlisted individual onto the PCP. Individuals who are seeking job opportunities with hosting employers of the PCP can contact the Programme Manager, Chartered Institute of Management Accountant Singapore (CIMA), at infosg@aicpa-cima.com .Individuals may also apply for Management Accounting related jobs that qualify under this PCP at MyCareersFuture ([www.mycareersfuture.sg](http://www.mycareersfuture.sg)).  |
|  | **What are the documents that are required for the PCP application?**The following documents will be required for registration:1. NRIC (front & back) for Singapore Citizen and Permanent Resident
2. Copy of transcripts, certificates of educational qualifications and Curriculum Vitae
3. CPF Employer Contribution statements for the past 12 months
 |
|  | **When will the individual know of the application outcome?** If the individual is offered a position with one of the host companies, the company will make the necessary arrangements to enrol the individual into PCP and inform the individual of the outcome. |
|  | **How can a new hire in Management Accounting function apply for the programme?** If the individual is a new hire in the company, he/she should inform the company’s HR representative to contact the programme manager, CIMA at infosg@aicpa-cima.com  |
|  | **How can interested individuals find out more information on the PCP?**For PCP related enquires, please contact the programme manager, CIMA at infosg@aicpa-cima.com |

| **S/N** | **Questions and Answers** |
| --- | --- |
| **C. For Employers** |
|  | **What are the benefits of PCPs?**The programme enables employers to tap on additional sources of manpower. Funding for salary support will be provided to the employers, to encourage them to hire PMETs who are interested to be reskilled into a new job role.  |
|  | **What are the eligibility criteria for Employers?**Hosting companies for this PCP must fulfill the following criteria:* Offer jobs in Management Accounting functions;
* Be a Singapore based company with a valid Unique Entity Number registered with Accounting and Corporate Regulatory Authority of Singapore;
* Issue a valid employment contract for at least 12 months; and
* Be able to provide structured on the job training programme fulfilling the stipulated training hours for the candidate.
 |
|  | **What type of funding support is available for PCPs?**The following standard funding support is provided:* Course fee support of up to 70%
* Salary support of 70% of PMET’s monthly salary, capped at $4,000 per month

Enhanced funding is available as follows:* Enhanced course fee support for Singapore Citizens (SC) PMETs aged ≥ 40 years, or SC / Singapore Permanent Residents sponsored by SMEs : up to 90% course fee funding, subject to overall funding cap.
* Enhanced salary support for Singapore Citizens (SC) PMETs aged ≥ 40 years or actively seeking employment for ≥ 6 months: up to 90% of monthly salary, capped at $6,000 per month.
 |
|  | **Why is there enhanced salary support for PCPs?** The enhanced salary support of up to 90% of monthly salary (capped at $6,000) is provided to employers, to strengthen support for mature and long term unemployed PMETs, and to facilitate the hiring of more mid-career PMETs into jobs with good prospects. |
|  | **How can an employer find out more information on PCP for Management Accountants?**Enquiries can be directed to infosg@aicpa-cima.com  |