

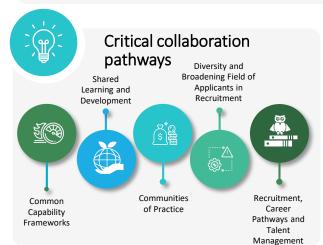
# Department of Finance APS Accounting and Finance Working Group

Capability Framework for Accounting and Finance professionals in the Australian Public Service



# **APS Finance and Accounting Profession**

To establish and implement a strong foundation for ongoing collaboration, support and development of finance and accounting professionals within the APS.





**4.4%** of staff in the Commonwealth APS identify as 'accounting and finance'.<sup>1</sup>



**Diversity** of staff in the Commonwealth APS ('accounting and finance' job family) 58.3% identify as female, 28.1% non English speaking background, 2.4% indigenous. <sup>1</sup>



**Locations** 45.3% in Canberra, 54.7% other cities and regions. <sup>1</sup>



Many accounting and finance staff are **professionally qualified**, including as a CA or CPA.



\$852.6b assets \$1.4t liabilities overseen and managed by the finance and accounting profession.<sup>2</sup>

## APS Accounting and Finance Working Group

The Department of Finance is leading a APS Accounting and Finance Working Group to identify, prioritise and progress areas of initial focus.





#### **Intended outcome/s**

- Collaboration across the profession
- Shared training and development (where appropriate)
- Talent management
- Broadened pool of applicants
- Shared recruitment, including merit pools
- High performing workforce

## Context



APS Workforce Strategy 2025 and State of Service Report



APS Professionalisation



APS Academy -Culture, leadership and capability



Partnering with CAANZ and CPA Australia



Leveraging external program providers



# **CFO Career Pathway**

Soft Skills
Technical Skills
Additional Considerations

Consider program delivery or policy roles Undertake management to build different training. skillsets and experiences. Strengthen leadership, Accept opportunities managerlal, risk such as acting in a management and higher position, working communicating with on projects or influence skills secondments. Develop ar understanding of the organisation's business objectives, strategic priorities and risks, and technological challenges and opportunities. Begin studying for a relevant professional qualification such as CA or CPA

Develop technical accounting and finance skills. This could be through a number of roles.

such as critical thinking, decision making, adaptability, innovation and leadership.

Further develop soft skills

Complete studies, for example, undergraduate degree focused around Commerce, Finance, Economics or Accounting.

Gain an understanding of how the organisation operates and its objectives.

Develop basic soft skills such as communication, teamwork, problem solving, time management and organisation.

Gain an understanding of how the organisation works and related frameworks as well as the area's responsibilities under the Public Governance, Performance and Accountability Act 2013.

Centribute to whole of organisation strategic planning and change initiatives. Driving innovation in finance areas. Leading teams through high pressure environments and uncertainty.

Develop the ability to present financial information to a variety of audiences. This will require consideration on who is the target audience and what do they need or want to hear as well as how this will be presented..

#### Roles:

#### Financial Recording:

- Provides experience in effective operations of control in an organisation.
- An understanding of the accounting standards and audit and report\*1g requirements.

#### External or Internal Budget:

- Provides an understanding of how the Government operates and the unique nature of the funding, reporting and management requirements.
- Provides experience on advising on budget performance, fiscal outlook and broader fiscal strategy.

#### Audit.

- Provides a strong skillset in accounting and analytical thinking with an enquining mird.
- Allows one to be exposed to the end to end finances in anorganisation, complex financial issues and the role of auditors.

#### Management Accounting:

- Establishes relationships across the organisation.
- Exposes one to external and internal budgeling as well as financial statements, procurement support and financial policy support.

#### Treasury:

Provides a thcrough understanding of the cash management function in an organisation.

#### Private Sector:

 Develops technical skills in areas such as taxation services, financial reporting, and audit or business consultancy.



# **Career Pathway**

# **Department of Finance**

# Chief Financial Officer of a Commonwealth Entity – Graduate Recruit

Indicative Timeline	Milestone
Prior	Graduate from university with a Bachelor of Commence or equivalent degree.
Year 0	Join a government entity through a Graduate Recruitment Program.
Years 1-3	Develop technical skills in a core area such as financial reporting, budgeting, treasury management or internal management reporting or budgeting.  Complete professional qualifications (CA Program or CPA Program)
Years 4-5	Develop technical skills in a second core area such as financial reporting, budgeting, treasury management or internal management reporting or budgeting. Develop managerial, risk management and soft skills.
Years 6-10	Strengthen leadership, managerial, risk management and soft skills in a number of roles such as financial reporting, budgeting, treasury management or internal management reporting or budgeting. Develop an understanding of the organisation's business, strategic priorities and risks, and technological challenges and opportunities.  Undertake internal management training or other postgraduate education. Consider a placement in a non-finance role (such as a policy or program role) to broaden skills and experience.  Contribute strongly to whole of organisation or corporate planning, change initiatives and major procurements.
Year 11	Commence as Chief Financial Officer.

# Chief Financial Officer of a Commonwealth Entity – Intermediate Level Entry

Indicative Timeline	Milestone
Prior	Graduate from university with a Bachelor of Commence or equivalent degree.
Year 0	Join a private sector employer (such as a large accounting firm) through a Graduate Recruitment or other Entry Level Program.
Years 1-3	Develop technical skills working for that employer in an area such as taxation services, financial reporting, and audit or business consultancy.  Complete professional qualifications (CA Program or CPA Program).
Years 4-5	Join the Australian Public Service as technical specialist as an APS or Executive Level 1 staff member and develop more technical skills in the APS Context in an area such as financial reporting, budgeting, treasury management or internal management reporting or budgeting.
Years 6-10	Develop managerial and risk management skills in a number roles such as financial reporting, budgeting, treasury management or internal management reporting or budgeting.  Undertake internal management training or other postgraduate education. Consider a placement in a non-finance role (such as a policy or program role) to broaden skills and experience.  Contribute strongly to whole of organisation or corporate change initiatives and major procurements.
Year 11	Commence as Chief Financial Officer.



# **Career Pathway**

# **Australian Government**

# Chief Financial Officer of a Commonwealth Entity – Career Starter

Department of	Finance
dministrative or	
rea.	
y.	
al reporting,	

Indicative Timeline	Milestone
Year 0	Join a government entity, possibly through an entry level program or in an administrative or processing role.
Years 1-2	Develop on the job skills through the processing of accounts or in a policy area.  Commence part-time study of a Bachelor of Commerce Degree at university.
Years 3-5	Develop relevant accounting skills as a junior in a core area such as financial reporting, budgeting, treasury management or internal management reporting or budgeting.  Complete part-time study of a Bachelor of Commerce Degree at university.
Years 6-7	Develop technical skills in a core area such as financial reporting, budgeting, treasury management or internal management reporting or budgeting.  Complete professional qualifications (CA Program or CPA Program).
Years 8-12	Develop managerial and risk management skills in a number of roles such as financial reporting, budgeting, treasury management or internal management reporting or budgeting.  Undertake internal management training or other postgraduate education. Consider a placement in a non-finance role (such as a policy or program role) to broaden skills and experience.  Contribute strongly to whole of organisation or corporate change initiatives and major procurements.
Year 13+	Commence as Chief Financial Officer.

# Chief Financial Officer of a Commonwealth Entity - Non-financial background

Indicative Timeline	Milestone
Prior	Graduate from university with a bachelor degree.
Year 0	Join a government entity through a Graduate Recruitment Program.
Years 1-3	Develop technical skills in a non-financial area such as program delivery, corporate service or information technology and develop relevant skills in that field.
Years 4-5	Continue to develop technical skills in a non-financial area such as program delivery, corporate service or information technology and develop relevant skills while developing managerial, risk management and soft skills in a non-financial area.  Undertake internal management training or other postgraduate education.
Years 6-7	Transfer into a financial area and develop technical financial skills such as financial reporting, budgeting, treasury management or internal management reporting or budgeting while further developing managerial and risk management skills  Undertake a postgraduate accounting course recognised by the professional accounting bodies.
Years 8-10	Develop technical skills in a second core area such as financial reporting, budgeting, treasury management or internal management reporting or budgeting.  Strengthen leadership, managerial, risk management and soft skills in a number of roles such as financial reporting, budgeting, treasury management or internal management reporting or budgeting. Develop an understanding of the organisation's business, strategic priorities and risks, and technological challenges and opportunities.  Complete professional qualifications (CA Program or CPA Program).
Year 11+	Commence as Chief Financial Officer.