



*Helping you make the most
of your studies*

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Welcome to ICAEW

Congratulations, you are now on your way to achieving ICAEW CFAB – an internationally recognised qualification that will give you the practical skills and essential knowledge needed in today’s competitive business world.

ICAEW CFAB provides fantastic opportunities for your future career. It can help you to develop your finance know-how in your current role, open new career doors, or achieve your next promotion.

As you progress through ICAEW CFAB and your studies, we will be here to support you every step of the way. This guide is your essential toolkit – refer to it at any time during your studies and if you can’t find what you’re looking for, ensure you visit the ICAEW CFAB student resources area at [icaew.com/cfabstudents](https://www.icaew.com/cfabstudents). You can also chat to us directly via the live help boxes on our website, email studentsupport@icaew.com or call **+44 (0)1908 248 250**.

Good luck.

WHO ARE WE AND WHAT DO WE DO

We’re ICAEW, a world-leading professional body. We train, develop and support current and future generations of accountants and finance professionals.

We offer a range of qualifications for people at different stages of their careers, so whether you want to put your finance knowledge on firm foundations or develop as a future leader, we can help. We ensure that the expertise you gain with us continues to meet the needs of tomorrow’s businesses.

AT A GLANCE

- ICAEW stands for The Institute of Chartered Accountants in England and Wales
- Created by Royal Charter in 1880
- Offices in the UK, Beijing, Brussels, Dubai, Hanoi, Ho Chi Minh City, Hong Kong, Jakarta, Kuala Lumpur, Shanghai and Singapore
- Supports over 156,000 members in 150 countries
- Over 30,000 students currently taking our qualifications
- c6,000 employers work with us by offering our qualifications to their employees

Getting started

You're now registered as an ICAEW CFAB student.
Your journey to success begins with three simple steps.

1 CREDIT FOR PRIOR LEARNING

If you already hold a qualification that we recognise, we may be able to award credit for your prior learning.

Credit for prior learning is also known as CPL and exemptions. It recognises areas of the ICAEW CFAB syllabus that you have previously studied. You can claim credit for up to five exams.

Please note that the Accounting exam is compulsory for all students to sit and pass. You may be eligible to apply for credit for this exam, only if you hold a relevant qualification, for example, the AAT qualification or an accounting degree, and you have also successfully passed the ACA Professional Level Financial Accounting and Reporting exam.

How to apply for credit for prior learning

Before you apply for CPL, there are a few things to remember:

- You must already be registered as an ICAEW CFAB student.
- You will need to check that you are eligible to apply for credit. Our CPL directory lists all the qualifications available for credit, enter your academic institution or qualification to see if it's listed at [icaew.com/cfabcppl](https://www.icaew.com/cfabcppl)
- If your employer is contributing to the cost of your studies, check with them before you apply for CPL. Your employer may prefer you to sit the exams to ensure you have the most up-to-date knowledge.
- It can take up to 14 days from receipt of your credit for prior learning application and supporting documents for us to assess your application.
- You can't apply for credit on an exam that you have already sat.

We recommend that you apply for credit for prior learning at the point of registering as an ICAEW CFAB student, however, if you are studying for a degree, or another professional qualification, you may not be able to apply until you have completed the relevant learning in year two or three of your course or finished your degree.

You can apply for credit for prior learning online. You will be charged a fee for each credit you apply for. This fee is the same as the ICAEW CFAB exam fee, and is non-refundable. Find out more at [icaew.com/cfabcppl](https://www.icaew.com/cfabcppl)

2 CHOOSE A LEARNING OPTION THAT SUITS YOU

Our tuition providers offer a range of flexible tuition options including evening, weekend and online study. Simply choose the best option for you around your needs. Access a list of ICAEW CFAB tuition providers at [icaew.com/cfab](https://www.icaew.com/cfab) and select 'Getting started' under the 'Key resources' section.

You can also choose to self-study for the exams. This means you will work at your own pace through the ICAEW learning materials.

You then need to decide which exam to study first.

If you are studying with a tuition provider or if your employer is contributing to the cost of your studies, you may be required to sit your exams in a set order. If you have chosen to self-study, it is your choice which exam you study first.

3 ORDER YOUR LEARNING MATERIALS

Our learning materials are now available digitally on ICAEW Bookshelf. However, if you are studying with a tuition provider, do check if the learning materials are already included in the course fee.

The ICAEW Workbooks work much like printed books in that you can still write notes on them and highlight them, but with the additional benefits of being able to search for key terms, change the settings to make them easier to read, and have the book read itself to you with the text to speech function.

The new ICAEW Workbooks combine our skills and syllabus learning support content with study manual content all in one publication, making it easier for you to study. Find out more at [icaew.com/CFABlearningmaterials](https://www.icaew.com/CFABlearningmaterials)

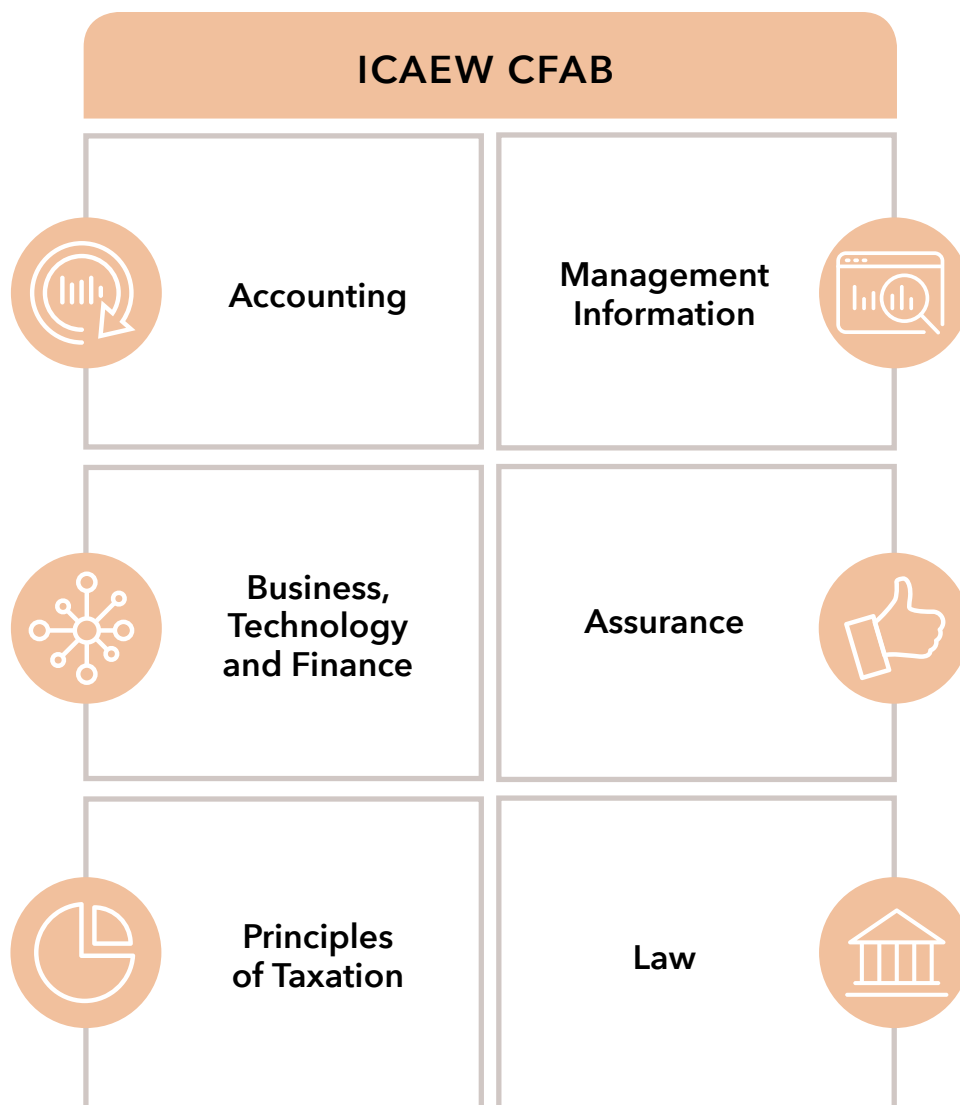
It's important to buy your learning materials one exam at a time.

The materials are updated every year. It's your responsibility to always ensure that you are using the most up-to-date edition. Please do not use any old editions of the learning materials for any of your exams, as the information may be different and not relevant to the exam you are studying for.

Sometimes, we find errors within the learning materials. If we do, any corrections will be available as errata sheets. Read the errata sheets as soon as you begin your studies - find them within each exam resources page on our website at [icaew.com/cfabstudyresources](https://www.icaew.com/cfabstudyresources)

The qualification

ICAEW CFAB introduces you to the fundamentals of accountancy, finance and business, and is made up of six exams:



The exams can be taken in any order, at a time that is convenient for you. This means that you can easily fit studying around your work and personal commitments. You also have the option to sit your exam at a test centre or via OnVue remote invigilation, where you sit the exam at home while being continuously monitored. View the requirements needed to sit a remote exam on the [Pearson Vue website](#).

Each exam is
90
minutes long

55%
pass mark at
each exam

Maximum of
4
attempts at
each exam

If your employer is making a financial contribution towards your studies, they may choose to limit the number of attempts. You should always check with your employer before taking an exam.

Once you have successfully passed an exam, you will receive a certificate to show your achievement. When you have sat and successfully passed all six exams, we will send you your ICAEW CFAB qualification certificate.



‘I am glad I chose to study this way. It has elevated my technical knowledge and skills.’

Student, Malaysia

Here are some of the key topics covered in each exam.

EXAM	SYLLABUS OVERVIEW	KEY TOPIC EXAMPLES
Accounting	<ul style="list-style-type: none"> • Ethics and professional scepticism • Maintaining financial records • Adjustments to accounting records and financial statements • Preparing financial statements 	<ul style="list-style-type: none"> • Assets and liabilities • Gross and net profit • Profit and loss • Balance sheet • Cash flow
Assurance	<ul style="list-style-type: none"> • Ethics and professional scepticism • Concept, process and need for assurance • Internal controls • Gathering evidence on an assurance engagement 	<ul style="list-style-type: none"> • What is assurance, why it's needed and what's involved • Types of risk a business might be exposed to • Identify internal controls for an organisation • Understanding the importance of ethical behaviour
Business, Technology and Finance	<ul style="list-style-type: none"> • Ethics and professional scepticism • Business objectives and functions • Business and organisational structures • The role of finance • The role of the accountancy profession • Governance, sustainability, corporate responsibility and ethics • External environment • Technology 	<ul style="list-style-type: none"> • Organisational structures, functions and people management • Theories of economics, finance and business • Strategic planning • Different finance sources available to businesses • External influences on businesses and their impact on business decisions • The importance of competition and how it affects business decisions • Key features, benefits and risks of different technologies

As part of your study plan, ensure you read the syllabus and learning outcomes of each exam. You can find the syllabus at [icaew.com/cfabstudents](https://www.icaew.com/cfabstudents)

EXAM	SYLLABUS OVERVIEW	KEY TOPIC EXAMPLES
Law	<ul style="list-style-type: none"> • Ethics and professional scepticism • Impact of civil law on business and professional services • Company and insolvency law • Impact of criminal law on business and professional services • Impact of law in the professional context 	<ul style="list-style-type: none"> • Laws applicable to organisations • Legal requirements to set up a company • Disputes with suppliers or clients • Employment law • Contract law
Management Information	<ul style="list-style-type: none"> • Ethics and professional scepticism • Costing and pricing • Budgeting and forecasting • Performance management and management information operations • Management decision-making 	<ul style="list-style-type: none"> • Business costs • Pricing strategies, considerations and profit margins • Working capital management • Measuring business performance against budgets and goals • Decisions required by a business to function effectively
Principles of Taxation	<ul style="list-style-type: none"> • Ethics and professional scepticism • Objectives, types of tax and ethics • Administration of taxation • Income tax and national insurance contributions • Capital gains tax and chargeable gains for companies • Corporation tax • VAT 	<ul style="list-style-type: none"> • Types of tax that individuals and companies pay • Tax requirements for individuals and companies • Implications of not complying with tax requirements

The journey to exam success

1 BOOK YOUR EXAM

You have the flexibility to choose when you want to sit your exams. You also have the option to sit your exam at a test centre or via OnVUE remote invigilation.

You can book your exams via [this link](#). You will need to log in with your ICAEW log in details. Although the exams are the same, the process for booking your exams vary slightly depending on whether you are sitting an exam remotely or at a test centre. You can find guides to assist you through each booking process [here](#).

If you are studying with a tuition provider, they will provide you with your exam details. You should also speak to your employer, as they may have arrangements in place and organised an exam for you.

RESCHEDULING OR CANCELLING AN EXAM

You can reschedule or cancel an exam, but you do need to give at least 24 hours' notice. If you do not give 24 hours' notice, it will not count as one of your exam attempts and nothing will appear on your exam history providing that you do not begin the exam and note that you will not be eligible for a refund.

If you booked your exam online, you can follow the instructions set out in [the guide](#) to cancel or reschedule your exam. If your exam was booked by your tuition provider or employer you should contact them so that they can reschedule or cancel the exam on your behalf.

2 ACCESS ARRANGEMENTS

If you feel your exam performance may be hindered due to a health condition, disability, or specific learning difficulty (SpLD), we may be able to put access arrangements in place to support you during an exam.

Read the full guidance at [icaew.com/cfabaccessarrangements](https://www.icaew.com/cfabaccessarrangements)

To gain access arrangements, you will need to apply online. Please ensure that you apply at least 21 days before you intend to sit the exam and that appropriate evidence is provided. Please do not book your exam until arrangements have been confirmed.

Once you have received confirmation from us, please contact your exam centre no less than 48 hours before the start time of your exam to inform them of the arrangements. If you have been awarded extra time when you sit your exam, the test centre will arrange this for you.

3 EXAM DAY

If you are sitting your exam at a test centre, you should arrive 30 minutes before it is due to start. The test centre will expect to see two pieces of ID, please view the list of [accepted forms of ID](#) before you sit your exam. You will also need to provide a digital signature upon arrival. This will help us to identify you and will confirm that you agree to all the candidate rules. A high quality photo will also be taken, using image-quality intelligence software to produce a standardised passport-style photo. The invigilator will then compare your signature and photo with your ID and previous exam data. All student data will be securely stored and protected by Pearson VUE in line with GDPR.

If you are sitting your exam remotely you should log in to your exam at the specified check-in time. This will usually be 30 minutes before your exam start time. This time will allow you to complete the administrative tasks before you begin your exam. You will need to present identification before you can begin your exam and a photograph of yourself. You will also need to show the remote invigilator the room you are sitting in to take your exam. More information on setting up your remote exam is available on the [Pearson Vue website](#).

Please note that if you do not present the required ID, you will not be permitted to sit the exam and you will need to book again. Visit the [Pearson VUE website](#) to ensure you have the accepted forms of ID.

If you are sitting your exam at a test centre, you will also need to take your own calculator to the exam, from an approved list, available at [icaew.com/calculators](https://www.icaew.com/calculators)

No other makes or models will be permitted. Calculator covers and lids are not permitted in the exam room and must be stored away in your locker/storage area with other personal items. You are responsible for making sure that your calculator works on the day. Replacement calculators will not be provided. You may not share a calculator with another candidate during your exam session. Your calculator will be visually inspected prior to the start of the exam, and it must remain on your desk in full view throughout your exam session.

If you are sitting a remote exam, you will only have access to the on-screen calculator. You can practise using the on-screen calculator using the [Pearson VUE demo test](#).

You cannot take any books into the test centre. However, you will be able to view on screen the relevant extracts from tax tables in the Principles of Taxation exam and discount tables in the Management Information exam.

If you are late to your exam, the test centre will decide if they can accommodate your late arrival as other students may have already booked in to follow your exam slot, so it may not be possible to accommodate you. You may also be required to reschedule and your exam fee will not be refunded. Don't worry, if you are late and don't sit the exam, it will not be counted as an exam attempt.

If you are late for your remote invigilation exam, you will not be able to begin your exam. You will not be eligible for a refund and you will need to book your exam again.

If your employer is contributing to the cost of your studies, please check with them first to ensure that any rescheduled date is also convenient for them. And if you feel unwell before an exam, you should not sit it. It will not count as one of your exam attempts.

Should you experience an issue during your exam, you must report this to Pearson VUE via the greeter or invigilator on the day of your exam. If you are unable to contact them, you should contact Pearson VUE to report the issue and ensure it has been logged. If you feel the issue you experienced has impacted your exam performance or you feel that your result has been adversely affected, please apply for special consideration directly to ICAEW. Email specialconsideration@icaew.com to apply with any supporting evidence within seven days of your exam. For example, if your exam is on Monday you will have until 23:59 the following Monday to complete your special considerations application. [Find out more](#).

4 EXAM RESULTS

You can access your exam results 24 hours after the exam. View your results at [icaew.com/trainingfile](https://www.icaew.com/trainingfile) and select the examinations tab. Here you can email your results to your family, friends and employer or download your results as a PDF.

If you receive your exam results on the same day as the ACA Professional or Advanced Level exam results are released, they will be available at a slightly later time than usual.

View all ACA Professional and Advanced Level exam results dates.

If you fail an exam, you can access marks feedback via your [online training file](#). Once logged in, go to the examinations tab and you will see a 'details' link within the 'Feedback' column. The feedback will show the percentage of questions that you scored correctly within each syllabus area and will give an indication of the area(s) where further revision or tuition may be required before you next attempt the exam.

When you are ready to book your resit, you will need to book it via your [online training file](#).

Be sure to speak with your tuition provider and employer before booking any resits and view the variety of study resources available at [icaew.com/cfabstudents](https://www.icaew.com/cfabstudents)

Don't forget that you have a maximum of four attempts at each exam.

EXAM SURVEY

After each exam, share your feedback with us by completing the exam survey. You can access the survey via the [Pearson Vue website](#) and select 'Student Feedback', or you can access the survey link within your exam confirmation and reminder emails.

5 EXAM CERTIFICATE

For each exam you pass, you will be awarded a certificate of achievement. Each certificate demonstrates the new skills you have acquired and is available within your online training file at [icaew.com/trainingfile](https://www.icaew.com/trainingfile). Download your certificate and share it with your family, friends and employer. You also have the option to print your certificate.

Once you have passed or received credit for prior learning for all six exams you will receive the ICAEW CFAB qualification certificate. This will show that all your hard work has paid off, and will signify your achievement in gaining the ICAEW CFAB qualification. It will formally demonstrate that you have a firm foundation in finance, accounting and business.

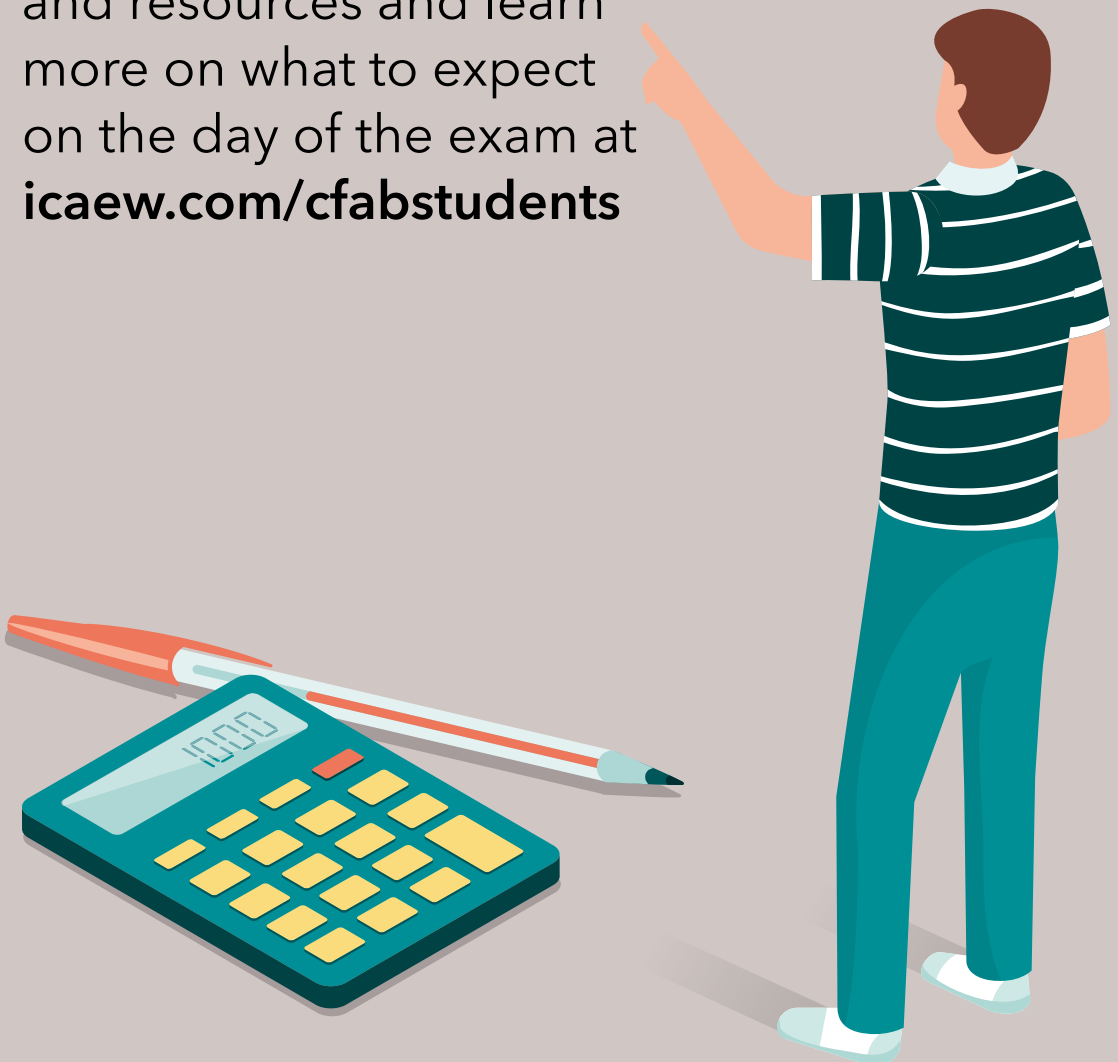
The ICAEW CFAB qualification certificates are posted every two weeks, so you will receive your certificate within four weeks of your final exam date. Please note that if you have a PO box number within your address or your address is incomplete, we're unable to send your certificates in the post. Please ensure that your contact details are always kept up to date so you don't miss out. You can update your contact details by clicking on 'My account' at [icaew.com/cfabstudents](https://www.icaew.com/cfabstudents) or via your training file at [icaew.com/trainingfile](https://www.icaew.com/trainingfile)

Please note that certificates are not available for an exam you have gained by receiving credit for prior learning.

EXAM AWARDS

We appreciate that you have to work hard for the ICAEW CFAB exams, so each year we award prizes to the students who achieve the highest marks, as well as the students with the highest average mark across all exams.

Before you take an exam, be sure to read the exam regulations, view all the exam support and resources and learn more on what to expect on the day of the exam at [icaew.com/cfabstudents](https://www.icaew.com/cfabstudents)



Exam top tips

ICAEW CFAB tutors give their advice on how to approach the exams.



PRACTICE IS KEY TO SUCCESS

Question practice is the most important thing when it comes to passing the exams. Even if you have studied tax, law or business as part of your degree, or at work. Examiners have a particular way of posing their questions that you need to get familiar with.

TIMING IS EVERYTHING!

Calculating your time is as crucial as revising the subject matter. Certain exams, such as Assurance, give you time to think about your options. Others, such as Management Information are more pressured. It's important that you do not spend more than the allocated time practising each question. It is also advisable to do a practice exam under timed conditions.

MISTAKES

Often students make mistakes by misreading or misunderstanding the question. The Principles of Taxation exam is one where the question content could generate a number of different answers. For example, an income tax question might be asking for taxable income, income tax liability or income tax payable - read the questions carefully and get it right.

PRACTICE AND TIMED CONDITIONS

You must always practise all of the questions from the question bank from the ICAEW learning materials. Use the sample exams on ICAEW's website as part of your revision too and make sure you test yourself under timed conditions at least once or twice.

77 of the FTSE 100

(the leading UK) companies have an ICAEW Chartered Accountant on the board

(December 2019)

EMPTY QUESTIONS

Don't leave any short-form questions incomplete. Even if you run out of time, add something in for each question.

000s

When entering thousand figures, you can enter these with or without a comma separator. Do not use any other form of separator. So, if an answer has a numerical value of one thousand, only 1,000 or 1000 would get you the marks for that question.

WHOLE NUMBERS

You must only use whole numbers. So, if the answer is 10.78 (as an example) then you will need to round that up to 11 to get the question correct. If the answer was 5.2 then you would need to round that down to 5 to get the question correct. This applies to all ICAEW CFAB exams.

NEGATIVE NUMBERS

In the exam, negative numbers must be indicated using brackets or a preceding minus sign. If you don't do this, you will not be awarded marks for that question, even if your calculations are correct.

'I would recommend ICAEW CFAB to others. It has helped me towards my dream. I am now one step away from becoming a fully qualified chartered accountant.'

Student, Malaysia

Each exam is different. ICAEW CFAB tutors give their top tips on each topic.

ACCOUNTING

- ‘Debits are on the left, credits are on the right’. If you know this little rhyme, you won’t get in a fright.
- Know your DEAD from your CLIC.
 - Debit for increase in Expenses, Assets and Drawings.
 - Credit for increases in Liabilities, Income and Capital.
- ALICE can help you remember the elements of the financial statements: Assets, Liabilities, Income, Capital and Expenses.
- If we post a debit, remember the credit. That’s the dual concept, without it the statement of financial position won’t balance.

In this exam, the examiner is looking for you to use as many of the numbers provided in the question as possible. Make sure you go through all the figures and allocate them to the relevant box on the blank statement first. You can use the on-screen highlight or strikethrough functions to help you make sure you don’t miss a number.

Read the additional information carefully and prioritise the easier points.

In a trial balance, every time you make an adjustment it will affect two balances. In other words it is a double entry.

And remember:

- you can use commas to signify thousands but it is not compulsory;

- negative numbers must be indicated using brackets or a preceding minus sign; and
- some of the lines on the blank statement may be unnecessary and you should put a ‘0’ in the box to show that you recognise this.

ASSURANCE

- Know the assurance process from start to finish – understanding its purpose is key.
- Be able to identify key risks in the context of the audit risk model and then explain the impact on an audit.
- Be able to link internal controls to the risk they reduce in the context of a company’s sales/purchase/payroll cycle.
- Know your audit assertions and be able to link them through to relevant substantive audit procedures.

BUSINESS, TECHNOLOGY AND FINANCE

- Know the facts, theories and models.
- You’ll need to know how companies organise themselves and their finance functions to achieve their objectives.
- Think about the stakeholder perspective in the question; any stakeholders from government, employees, directors, customers or suppliers could be mentioned.

‘After a year of studying, I can actually see the bigger picture of the business world. I believe ICAEW CFAB is my next ticket for my journey into the competitive business world.’

Student, Malaysia



LAW

- Know case law inside out. You will see them come up again and again in the exam.
- The law’s impact within the professional environment is key in this exam.
- Company law has the highest syllabus weighting so focus on this.
- Legal implications, including contractual arrangements, the agency relationship and the consequences of negligence is how most questions will be examined.

MANAGEMENT INFORMATION

- Management Information has lots of specific calculations that need to be practised and then replicated in the exam – question practice is key to mastering this.
- An understanding of how to cost products and how this drives price is vital.
- A student should be able to understand how budgets are analysed and forecasts are derived.
- Ultimately a student needs to understand how decisions are made based on the information a manager has.

PRINCIPLES OF TAXATION

- Admin is 20% of the exam, so it is very important, but tricky to memorise specific dates and penalties. Get comfortable with the tax tables, as the majority of information needed is included within them.
- Read the question carefully – it’s very easy to misread these questions and miss a disposal date or company year end.
- Examiners will always try and throw you by introducing an odd rule. The best way to get used to these oddly specific rules is to practise, practise, practise.
- Basis periods are the hardest bit of the syllabus – always draw out a timeline to clearly see what’s happening in the scenario, instead of trying to process it in your head.

Explore more study guidance and exam tips including exam webinars, study guides, sample exam, and tutor and examiner guidance at [icaew.com/cfabstudyresources](https://www.icaew.com/cfabstudyresources)

Many thanks to Kaplan Financial for providing all exam tips.

‘My peers offered me so much support throughout the stress of exams and we were always there to help each other.’ Student, UK

Study resources and benefits

From exam resources to Excel know-how and cloud accounting skills, a variety of fantastic support and guidance is available to you while you study.

STUDENT SUPPORT TEAM

Our dedicated student support team is on hand to help and advise you throughout your studies. Whatever the question, don't hesitate to get in touch. Email studentsupport@icaew.com or call **+44 (0)1908 248 250**.

If you are browsing our website, look out for the live help boxes. You will be able to speak directly to an adviser. Mia, our Chatbot, is also on hand to answer your queries.

S You can also contact us using Skype. Search 'icaew_uk' on Skype and speak to our student support team free of charge.

Please note that the team is available 08:30-17:00 Monday to Friday and 10:00-17:00 on Wednesday, UK-time.

EXAM RESOURCES

In addition to your ICAEW Workbooks and question banks, there are lots more resources available to you. Explore the following resources at icaew.com/cfabstudyresources

Exam guide

This guide is packed with all the essential information you need to know before taking your exams.

Syllabus

This document explains the subjects that are covered in each exam, the learning outcomes, and describes how you will be assessed.

Errata sheets

If any errors within the study manuals or question banks for any exam are brought to our attention, we will publish an errata on our website for you to access.

Question banks

Before you sit your exam, attempt the question banks under timed conditions, and attempt all questions at least twice. Question banks for each exam can be purchased at ebookshop.icaew.com

Sample exams

These show the types of questions you can expect in the exam as well as the weighting of topics that you may experience in the exam. They also show the format and functionality that you will see in the actual exam. Find the sample exams at the end of the question bank for each exam or on each exam resources web page. Explore more at icaew.com/cfabstudyresources



ETHICS LEARNING PROGRAMME

Our Ethics Learning Programme is now available to ICAEW CFAB students who have registered since 1 July 2020.

Ethics is more than just knowing the rules around integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. It's about identifying ethical dilemmas, understanding the implications, making judgements and behaving appropriately, as well as using professional scepticism to build business trust. To develop your ethical capabilities, ethics is integrated throughout the ICAEW CFAB qualification.

The programme is not mandatory for the ICAEW CFAB qualification, but is recommended to help with your understanding of ethics and professional scepticism. Find out more at [icaew.com/ethicscfab](https://www.icaew.com/ethicscfab)

‘Question practice is vital. There is no way of passing without it! I would complete each question bank twice, then sit a mock exam and then go for the exam the next day. I set the exam date first and then I worked backwards from the exam date to ensure I had enough time to complete the question bank.’

Student, Dubai

IMPROVE YOUR BUSINESS ENGLISH

A variety of webinar recordings and workbooks are available to help you develop your business English skills. Find out more at [icaew.com/employability](https://www.icaew.com/employability)

DEVELOP YOUR WORKPLACE SKILLS

Access free webinars and help sheets on skills such as commercial awareness, presentation skills, effective business writing, team-working, self-management and much more. If you are looking for a job, you can also learn what employers are looking for in your job interviews, and hear from experts on how to dress for work, manage other people, how to study effectively and lots more. Learn more at [icaew.com/employability](https://www.icaew.com/employability)

JOIN A COMMUNITY

Our communities offer the most up-to-date information, insights, guidance and networking opportunities on a range of industry sectors, professional specialisms and at various stages throughout your career. There are lots to choose from. [Find out more](#)

GAIN CLOUD ACCOUNTING AND TECH SKILLS

ICAEW has joined in partnership with Xero, a world-leading cloud accounting software provider, so you can access courses and certifications to make you instantly more employable - for free! It's a great way to gain highly prized cloud accounting and tech skills. [Learn more](#)

ACCESS THE LIBRARY AND INFORMATION SERVICE

Our Library and Information Service offers thousands of resources, free of charge. Visit [icaew.com/library](https://www.icaew.com/library)

RECEIVE DISCOUNTS FROM YOUR FAVOURITE BRANDS

Apply for a Totum Pro Card which offers fantastic discounts on 200 UK brands online and on the high street. Becoming a TOTUM Pro member brings you a range of great discounts on everything including eating out, fashion, health and fitness, travel and technology. Making your money go further. Totum Pro is only available to students studying in the UK. [Find out more](#)

SUBSCRIBE TO FACULTIES ONLINE

Unlock the online technical resources of all seven ICAEW Faculties and access to the Excel Community and its Excel online training. With Faculties Online you will have access to all the online publications from the Faculties, including their magazines, guides, helpsheets, technical updates as well as the full back catalogue of webinar recordings.

Register for free by visiting [icaew.com/facultiesonline](https://www.icaew.com/facultiesonline)

LEARN ABOUT FINANCE IN A DIGITAL WORLD

Access a suite of online learning modules designed to build your understanding of digital technologies and their impact on finance. [Learn more](#)

EXPLORE THE STUDENT INSIGHTS HUB

For the latest interviews, guides and features, explore our Student Insights hub, giving you fresh insights, innovative ideas and an inside look at the lives and careers of ICAEW students and members. [Read more](#)

ICAEW CAREERS+

As an ICAEW CFAB student, you may also want to sign up to our free online hub, ICAEW Careers+. The hub provides you with access to a range of resources - from personal finance content to career development advice and more.

[Find out more.](#)

STAY UP TO DATE

For regular news, updates, exam support and guidance follow us on:

f [ICAEW Students](#)

in [ICAEW Students](#)

🐦 [@ICAEW](#)

📷 [ICAEW](#)

You will receive regular emails from us to keep you up to date. Keep an eye on your inbox for them.

***‘ICAEW CFAB
has given me a
boost. With this
qualification
I have more
credibility when
talking to clients.’***

Student, UK

KEEP YOUR CONTACT DETAILS UP TO DATE

Ensure you receive all the information you need during your studies by keeping your contact details up to date. You can update your contact details by clicking on 'My account' at [icaew.com/cfabstudents](https://www.icaew.com/cfabstudents) or via your training file at [icaew.com/trainingfile](https://www.icaew.com/trainingfile)

Your options after ICAEW CFAB

Whether you're developing your finance know-how for your current role, looking for new career opportunities, preparing for your next promotion or starting a business, ICAEW CFAB will help you to develop valuable skills. These skills are transferable to any organisation and sector, giving you essential knowledge and an impressive CV.

ICAEW CFAB is a respected standalone qualification that also serves as a stepping stone to the ICAEW Business and Finance Professional (BFP) designation and chartered accountancy with the ACA qualification.

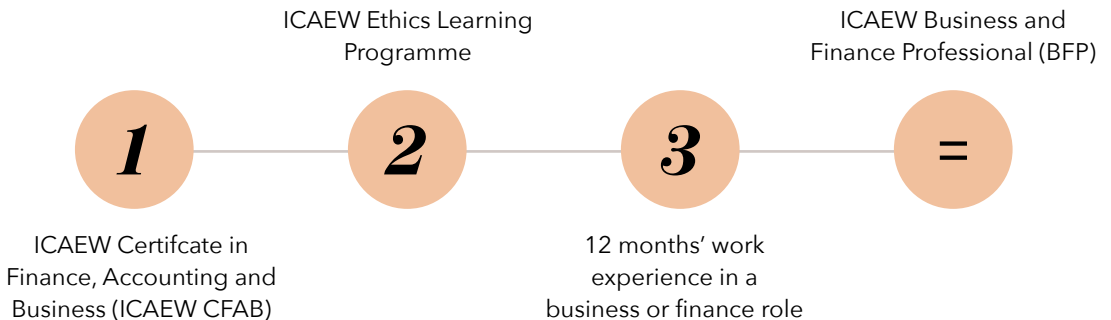
ICAEW BUSINESS AND FINANCE PROFESSIONAL

This exciting new designation allows you to take your qualification even further. Combining the knowledge gained through ICAEW CFAB alongside an understanding of ethics and 12 months' work experience, it demonstrates your commitment to ongoing professional development to your current or future employer.

BFP holders gain access to a network of like-minded professionals as well as tools and resources to continue to develop technical and professional skills and knowledge from ICAEW and the Chartered Management Institute.

WHAT'S INVOLVED?

There are three key elements that need to be completed before receiving the BFP designation. They include, applying for the BFP designation during or at the end of your ICAEW studies, as well as completing the ICAEW Ethics Learning Programme and gaining 12 months' work experience.



To continue your journey to gaining the BFP designation, simply register to gain access to everything you need. Find out more at [icaew.com/becomeabfp](https://www.icaew.com/becomeabfp)

‘There are endless opportunities that are available once you qualify – if you go on to study the ACA it’s a world recognised qualification allowing you to easily work abroad.’

Student, UK



ACA qualification

The ACA is our world-leading qualification in finance and accountancy, combining study and exams with 'on-the-job' work experience.

By successfully achieving ICAEW CFAB you will have also passed the six Certificate Level exams of the ACA. This means you have already taken the first step on your way to becoming an ICAEW Chartered Accountant.

The four elements of ACA training are:

1 PRACTICAL WORK EXPERIENCE

You need to record 450 days of relevant 'on-the-job' work experience during your period of approved training. If you are currently studying ICAEW CFAB with an employer authorised by us, you may be able to count up to 12 months' experience and 150 days towards your ACA training.

2 ETHICS AND PROFESSIONAL SCEPTICISM

Ethics and professional scepticism is an essential part of being a chartered accountant. You'll follow a structured programme to ensure you apply them - focusing on areas such as integrity, objectivity and independence.

3 PROFESSIONAL DEVELOPMENT

You will demonstrate your competence in seven key professional skills (such as communication, team work, decision making and problem solving) by providing examples from your work experience.

4 ACCOUNTANCY, FINANCE AND BUSINESS MODULES

15 modules, each with its own exam. These modules are staged across three levels. The good news is you have already completed the six exams of the Certificate Level.

The next two levels, Professional and Advanced, build on your technical knowledge and experience.



COMPLETED



YOUR NEXT STEPS

To continue your journey to becoming an ICAEW Chartered Accountant, you will need to register with us as an ACA student in a training agreement or as an independent ACA student.

While it's possible to continue your journey to the ACA independently, we advise that you secure a training agreement with an ICAEW authorised employer or principal as soon as possible. Your organisation may already be authorised with us, so speak with your employer to find out first.

If not, becoming an authorised training employer is a simple three-step process. For more information they can contact **+44 (0)1908 248 250** or email studentsupport@icaew.com

‘I would most definitely recommend ICAEW CFAB – it gave me a solid foundation on which I was able to build on and complete the ACA. I’m now fully qualified at 23.’

Student, UK



Your steps to the ACA

EXPLORE WHAT'S INVOLVED

Discover a career as an ICAEW Chartered Accountant. Meet our current students and members and see where they work, what they do and their career advice. Learn about what it takes to complete the ACA and the opportunities you will have. Because at ICAEW, we get you there.

Find out more at [icaew.com/careers](https://www.icaew.com/careers)

AUTHORISED TRAINING

To progress onto the ACA, you will need to complete a period of training with an ICAEW authorised training employer or principal. This may be your current employer or a new one. This ensures that you can work towards and complete the nine exams and additional requirements to qualify as an ICAEW Chartered Accountant.

ICAEW TRAINING VACANCIES

Continue your studies with our authorised employers. Home to the biggest roles in finance and business, sign up and stay on top of your job hunt: [icaewtrainingvacancies.com](https://www.icaewtrainingvacancies.com)

ADD YOUR CV TO OUR AVAILABLE STUDENT REGISTER

Add your CV to this register when you pass four or more ICAEW CFAB exams. The register is sent to employers who are looking to recruit students with some of the ACA exams already completed. Visit [icaewtrainingvacancies.com/asr](https://www.icaewtrainingvacancies.com/asr) to find out more or join the register.

£51k
*is the global average salary for a newly qualified ICAEW Chartered Accountant with up to two years' experience.**

*Indicative based on mean averages of specified salary bands - Member profile response 2018.

‘I would definitely consider offering ICAEW CFAB to our employees... It appears to be a very flexible choice of study with the backing of an excellent international reputation.’

Employer (Financial Services), Russia





‘The modular structure of ICAEW CFAB is a sensible option for me because of the flexibility it offers in terms of planning study time for my team.’

Employer (Practice), UK

There are more than 1.8m chartered accountants and students around the world and 186,500 of them are members and students of ICAEW. They are talented, ethical and committed professionals, which is why all of the top 100 Global Brands employ chartered accountants.*

ICAEW promotes inclusivity, diversity and fairness. We attract talented individuals into the profession and give them the skills and values they need to build resilient businesses, economies and societies, while ensuring our planet's resources are managed sustainably.

Founded in 1880, we have a long history of serving the public interest and we continue to work with governments, regulators and business leaders around the world. And, as an improvement regulator, we supervise and monitor over 12,000 firms, holding them, and all ICAEW members and students, to the highest standards of professional competency and conduct.

ICAEW is proud to be part of Chartered Accountants Worldwide, a global network of 750,000 members across 190 countries, which promotes the expertise and skills of chartered accountants on a global basis.






We believe that chartered accountancy can be a force for positive change. By sharing our insight, expertise and understanding we can help to create strong economies and a sustainable future for all.

www.charteredaccountantsworldwide.com
www.globalaccountingalliance.com

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* Source: CAW, 2020 – Interbrand, Best Global Brands 2019