

## **CA qualification offers international opportunities**

### **Training in this field in South Africa highly esteemed**

Chartered accountants (CA's) hold the highest professional accounting qualification in South Africa, opening doors to a wide variety of careers locally and internationally.

"The qualification is very versatile, because all industries need accountants – whether for the mining, transport, retail or hotel industry. The CA can also work as a tax consultant, auditor (after further exams) and in the academic field, or establish his own enterprise. It is a challenging career, but very interesting and rewarding," says Prof Johan Oberholster, manager of the University of Pretoria's (UP's) Chartered Accountancy Programme.

CAs further have a very good chance of being employed. UP has, for example, delivered more than 200 prospective CAs in 2013 and 2014, all of whom already had a job by the time their studies were completed – a real achievement in a country with a current unemployment rate of 25%.

The qualification also allows for international career opportunities, particularly in financial management, auditing and accounting. "South African CAs are highly esteemed worldwide," says Oberholster.

To qualify as a CA isn't easy. Therefore Oberholster recommends that learners commit in high school already to achieving good marks in especially mathematics and to work hard, as CA programmes at tertiary institutes have high selection requirements. Although accounting isn't a requirement at UP, high school learners are strongly encouraged to take it as a grade 12 subject.

Good reading ability is also very important for successful tertiary studies and Oberholster emphasises that a reading speed of 350 words per minute and an accompanying 80% comprehension level is ideal.

He further explains that there are two basic study routes which students can follow to qualify as a CA. It entails complete full-time studies, as offered by UP as well as 13 other accredited universities; or complete part-time studies through the University of South Africa (Unisa). Because the curriculum is very demanding, Oberholster recommends that students rather study full time, if at all possible.

It usually takes at least seven years to qualify as a CA, including an academic component of four years and a practical training component of three years.

If the course is embarked upon full time, it will typically incorporate the following: A BCom degree in Accounting Sciences or a similar three year degree, after which the Certificate in the Theory of Accountancy (CTA) is completed within a year (it is presented with a postgraduate diploma or honours degree).

In the following January or June, the prospective CA writes his first professional exam (ITC) with the South African Institute for Chartered Accountants (SAICA) in Afrikaans or English. Twenty months later the second professional exam (APC) is written.

If a candidate passes both these exams (ITC and APC), the last year of practical training follows before the prospective CA can register as member of SAICA and use the designation CA(SA).

Students considering the course for their studies, should have a close look at the results of the various tertiary institutions before they decide where to study. For example, in 2015 UP and the University of Cape Town's pass rate for first-time writers was jointly the best in South Africa of the four residential universities who contributed more than 200 exam candidates to the exams.

"Firstly look at the results of the ITC (first professional exam). The exam can be repeated and therefore the pass rate of a university's first-time writers is important."

According to Oberholster, consideration should also be given to a prospective university's CTA pass rate – the higher, the better.

Learners who want to study with a bursary, should contact large financial services groups and auditing firms. "However, it is difficult to obtain a bursary as matric learner. A student should rather try achieving excellent marks in his or her first year of study and then apply for a bursary for further studies with these marks."

Oberholster says students should get to know the firm or company where they would like to get a bursary, as bursary-givers usually requires that the practical training component be completed at their company. "Every company's culture differs. Therefore also try to do vacation work at various companies to learn more about their working culture. It is important that you complete your three years of practical training in an environment that you enjoy working in."