

CGMA Competency Framework

Business Skills

Business Skills

Foundational: This requires a basic understanding of the business structures, operations and financial performance, and includes responsibility for implementing and achieving results through own actions rather than through others.

Intermediate: This requires a moderate understanding of overall business operations and measurements, including responsibility for monitoring the implementation of strategy. This has limited or informal responsibility for colleagues and/or needs to consider broader approaches or consequences.

Advanced: This requires a strong understanding of the organisation’s environment, current strategic position and direction, with strong analytical skills and the ability to advise on strategic options for the business. This includes formal responsibility for colleagues and their actions, and that their decisions have a wider impact.

Expert: This requires expert knowledge to develop strategic vision and provide unique insight to the overall direction and success of the organisation. This has formal responsibility for business areas, and his/her actions and decisions have a high-level strategic impact.

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Strategy

This is the process of articulating the organisation's general sense of identity and direction – outlining why the organisation exists, for whom and what the stakeholders require.

Foundational

- Aware of the organisation's business plan, immediate environment and the possible impact of events and activities on the organisation; understand current role in relation to executing the business plan.
- Observe and notice events that are out of the ordinary, make connections, draw conclusions and feed ideas and observations to senior finance colleagues.
- Understand the strategic direction of the organisation and highlight areas of potential value or risk.

Intermediate

- Analyse the organisation's wider environment and draw conclusions about the impact of events and activities; guide the team to create solutions that deliver value in line with the business and finance plans.
- Link ideas or events, use insights to shape the views of managers and feed insights and observations to senior finance colleagues to influence business decisions.
- Understand the steps to achieve long-term business strategy, identify immediate threats or opportunities to the business and resolve or escalate them accordingly.

Advanced

- Evaluate the organisation's wider environment and offer insights based on an understanding of the business to influence change at tactical, team and individual levels; make informed business decisions and devise strategy.
- Explain the strategic direction of the organisation to others; develop a prioritised finance plan that both delivers the needs of the business and is consistent with the overall finance functional strategy and business plan.
- Ensure the team is focused on identified priorities; develop and implement solutions at an operational level to address actions emanating from insights, either to mitigate critical risk or capitalise on opportunity.

Expert

- Offer unique insights based on a deep understanding of political, social, business, market and finance trends; use insights to lead and influence change at strategic, tactical, team and individual levels across the organisation.
- Develop finance strategy that is aligned with the organisation's long-term plan and that anticipates and supports business need and ensures appropriate resources are allocated to deliver effectively, including goals to expand capacity, improve productivity and surpass industry benchmarks.
- Identify and focus on future critical areas for the organisation and devise strategy to maximise opportunity and minimise risk.

Business models

This is the process of organisations being able to align their strategy and vision into operating models for sustainable success.

Foundational

- Demonstrate awareness of the building blocks of a business model.
- Communicate how an organisation creates value through the business model.

Intermediate

- Develop each building block of the business model in detail.
- Analyse the business models of various organisations.

Advanced

- Connect the building blocks of business models to create a complete organisational business model.
- Analyse disruptive business models.

Expert

- Develop different perspectives of the business model (e.g. risk, innovation, investment, etc.).
- Create disruptive business models.

Market and regulatory environment

This is the process of understanding the market and industry in which the business operates, including identifying risks and opportunities while ensuring compliance with regulatory obligations.

Foundational

- Know the organisation's products and services and the markets in which they are sold; be aware of key industry structures and the organisation's position in them.
- Have working knowledge of the organisation's customers and competitors; understand the relationship the organisation has with the industry regulators and other key stakeholders.
- Demonstrate awareness of external and global factors and potential impact on the performance of the organisation.

Intermediate

- Apply knowledge of the organisation's products and services (along with their markets) to the day-to-day role and activities, within the context of the regulatory environment.
- Use sound knowledge of the organisation's customers and competitors to analyse and challenge business cases; apply regulatory understanding in support of reporting requirements and investment funding decisions.
- Devise short-term tactical responses based on understanding of impact of external factors on the organisation's performance.

Advanced

- Use understanding of the organisation's commercial business and markets to tailor offerings to current and future needs, including the impact of external factors, in order to influence business strategy.
- Devise information reporting tools to aid the understanding of regulatory stakeholders; work with internal stakeholders to support the needs of regulators.
- Assess and understand customer and competitor strengths and limitations and use insight to influence business decisions.

Expert

- Apply in-depth understanding of the organisation's products and markets to shape strategy; establish relationships with external stakeholders to set strategic direction of future regulatory framework.
- Monitor and forecast changes in customer and competitor behaviour and develop appropriate organisation response; determine impact of emerging business models and sponsor initiatives to deliver optimal response.
- Advise others on regulatory regime, including funding sources and regulatory benchmarks.

Process management

This is the process of planning and monitoring structured activities or operations that generate a specific service or product.

Foundational

- Aware of key business processes and key metrics associated with each business relevant to their area of work.
- Comply with relevant processes and operating procedures and draw attention to issues that get in the way of process compliance.
- Contribute to and make suggestions for process improvement activities.

Intermediate

- Operate parts of key business processes assigned; understand the elements that make up each process and the performance measures that can be applied to each; proactively identify process improvement opportunities.
- Implement best practices and industry trends; manage others to ensure they comply with processes and operating procedures in place to achieve results.
- Ensure standardisation is applied to all processes — creating, developing, improving and complying with the standards.

Advanced

- Set up business processes to deliver successful outcomes, assess their effectiveness and review performance measures relating to each.
- Identify opportunities for synergy and integration of processes and influence others to identify more efficient sustainable processes.
- Set demanding and realistic targets for process improvement and ensure changes to existing processes are carried out in a systematic and logical way.

Expert

- Benchmark internal performance against external indicators and apply best practice to the business.
- Define process improvement to achieve business performance; manage key business processes from end to end such that they add value to the business.
- Drive opportunities to integrate, standardise and simplify systems and processes.

Business relations

This is the process of establishing and managing both internal and external relationships to meet organisational objectives and governance responsibilities.

Foundational

- Understand the interests and profiles of key stakeholders of the organisation.
- Understand typical contracts and legal agreements used in the business unit; ensure that the contracts are executed in alignment with stated terms and report contract performance.
- Understand the tools and systems for contract creation and compilation, change control, and variations, and maintain appropriate contract documentation.

Intermediate

- Analyse stakeholder profile and highlight areas to achieve and improve joint efficiencies.
- Demonstrate thorough knowledge of contract terms and their commercial significance; facilitate the successful running of contracts using procedures in place for the team and report on performance.
- Manage contract change control, variations, payment and final account processes utilising the required systems.

Advanced

- Work with stakeholders to develop and drive potential efficiency improvements.
- Draft and negotiate simple contracts or amendments, with support from lawyers; analyse and explain key contract terms and risks.
- Provide guidance on correct procedures to successfully run contracts; manage reporting procedures to allow for prompt response to problems; review and evaluate formal change control requests to check for consistency and justification.

Expert

- Identify core competencies and build strategic alliances with stakeholders to close gaps.
- Identify and implement opportunities to improve procedures used to successfully run contracts.
- Lead critical decisions between the organisation and third parties regarding contract terms; negotiate and develop complex contracts and/or agreements.

Business ecosystems management

This is the process of analysing, creating and managing an organisation's ecosystem.

Foundational

- Demonstrate knowledge of ecosystem participants, roles and interactions.

Intermediate

- Analyse ecosystem participants, roles and interactions.

Advanced

- Select ecosystem in terms of core functions, services, customers and value.
- Select optimal role for organisation in the ecosystem.

Expert

- Define approach towards selecting, engaging and governing ecosystem partners.
- Develop measurement model to be used to evaluate success of ecosystem partnership.

Project management

This is the process of integrating all aspects of a project, ensuring proper knowledge and resources are available when and where needed and, most importantly, ensuring that the expected outcome is produced in a timely, cost-effective and quality-controlled manner.

Foundational

- Apply an understanding of and participate in the development of project plans (i.e. actions, resources required and timelines).
- Execute part of a project, monitor own progress, identify obstacles and take corrective actions.
- Communicate project outcomes.

Intermediate

- Develop simple project plans including business cases, contingencies and critical paths, and apply project management tools and techniques.
- Manage and monitor implementation of multiple project plans and handle obstacles effectively.
- Communicate project plans and outcomes.

Advanced

- Lead in developing and implementing complex project plans that have implications across business units or the organisation.
- Identify new and innovative ways to achieve required outputs of projects.
- Evaluate and communicate the impact of project dependencies.

Expert

- Identify projects that drive value creation and align them to organisational strategies.
- Champion projects that have broad implications across the organisation by aligning and influencing all key stakeholders.

Macroeconomic analysis

This is the process of understanding and interpreting the impact of external factors on the organisation, such as market/industry trends, geographic trends, cultural needs, stakeholders and consumers.

Foundational

- Understand the fundamentals of the domestic and global economy.
- Possess knowledge of basic macroeconomic measures and have a general understanding of the effects.

Intermediate

- Understand behaviour and effects (adverse and positive) of issues involved in both the domestic and global economy.
- Ability to analyse various economic indicators and their impact on the organisation goals, strategies, products and services.

Advanced

- Provide recommendations related to macroeconomic analysis; evaluate and properly interpret the influence of the external environment on the organisation.
- Identify key environmental drivers and understand their impact upon business strategies and decisions.

Expert

- Forecast future state of the economy; anticipate economic conditions and provide strategic insight on how to mitigate impact on the organisation as a whole.
- Understand and apply the underlying theories behind macroeconomic behaviours to all levels of the organisation.