

CAEL-04-2025 – Invitation to Quote for Review of Singapore Chartered Accountant Qualification (SCAQ) syllabus

About the Institute of Singapore Chartered Accountants (ISCA)

The Institute of Singapore Chartered Accountants (ISCA) is the national accountancy body of Singapore with over 36,000 ISCA members making their stride in businesses across industries in Singapore and around the world. ISCA members can be found in over 40 countries and members based out of Singapore are supported through 12 overseas chapters in 10 countries.

Established in 1963, ISCA is an advocate of the interests of the profession. Complementing its global mindset with Asian insights, ISCA leverages its regional expertise, knowledge, and networks with diverse stakeholders to contribute towards the advancement of the accountancy profession.

ISCA administers the Singapore Chartered Accountant Qualification programme and is the Designated Entity to confer the Chartered Accountant of Singapore – CA (Singapore) – designation.

ISCA is a member of Chartered Accountants Worldwide, a global family that brings together the members of leading institutes to create a community of over 1.8 million Chartered Accountants and students in more than 190 countries.

For more information, visit www.isca.org.sg.

Executive Summary

We invite proposals from qualified Contractors to conduct a review of the Singapore Chartered Accountant Qualification (SCAQ) syllabus. The review aims to ensure the syllabus remains relevant, aligned with emerging trends, and adheres to International Education Standards (IES) while maintaining the current structure of the qualification.

Project Background and Objectives

Current SCAQ Structure

Foundation Programme

1. [Principles of Financial Reporting](#)
2. [Advanced Financial Reporting](#)
3. [Accounting for Decision Making](#)
4. [Assurance](#)
5. [Financial Management](#)
6. [Singapore Taxation](#)

Professional Programme

[Syllabus Handbook for SCAQ Professional Programme \(PP\)](#)

Key Objectives

ISCA invites quotations from qualified Contractors to perform a review of the SCAQ. The purpose of the review is to identify gaps in the existing programme, propose recommendations for syllabus updates, and refine its structure without a complete overhaul.

Scope of Work

Project Timeline and Deliverables

3. Scope of Work

The selected provider will conduct a comprehensive review, focusing on the following areas:

3.1 Exam Format:

- Ensure all exams remain as e-Exams.
- Consider the transition of the Foundation Programme to an objective testing (multiple-choice questions) format starting from the December 2025 exam session.
- Maintain open-ended question formats for the Professional Programme.

3.2 Mark Allocation:

Provide recommendations for a balanced approach to mark allocation, ensuring alignment across technical knowledge and relevant competencies.

3.3 Programme Review Focus:

- Identify learning outcomes requiring clarification or updates.
- Simplify complex areas to improve comprehension and candidate performance.
- Address gaps in technology, data analytics, Environmental, social, and governance (ESG) and other areas aligned with the International Education Standards (IES) and industry practices.
- Compare the programme with qualifications offered by other leading professional organisations.
- Ensure recommendations enhance existing content while avoiding structural changes such as renaming modules or introducing electives.

3.4 Project Timeline:

The review is expected to commence in the first quarter of 2025 and be completed by the third quarter of 2025.

4. Deliverables

The selected provider is expected to deliver the following:

- Gap Analysis Report
- Identification of current gaps in the syllabus, particularly in emerging areas such as technology, data analytics and ESG.
- Recommendations Document
- Detailed proposals for syllabus updates.
- Implementation Plan
- High-level roadmap for executing proposed changes.
- Timeline and milestones for rolling out syllabus updates and exam format changes.
- Stakeholder Engagement
- Support ISCA in its consultation sessions with ISCA stakeholders to validate findings and recommendations

5. Contractor Qualifications

Interested Contractors must demonstrate the following:

- Proven experience in curriculum design and professional qualification reviews, preferably in accountancy or finance.
- Familiarity with International Education Standards (IES) issued by the International Federation of Accountants and global trends in professional education.
- Expertise in e-Exams and assessment formats, including objective testing and open-ended question design.
- Strong track record of working with professional bodies or educational institutions on similar projects.

6. Quotation Requirements

Interested Contractors are required to submit a detailed proposal, including the following:

- **Company Profile:** Overview of the organisation and relevant experience.
- **Proposed Scope of Work:** Detailed approach and methodology for the review.
- **Project Timeline:** High-level schedule, including key milestones.
- **Fee Proposal:** Breakdown of costs, including professional fees and any other associated expenses.
- **References:** Contact details for two clients for whom similar work has been conducted.

Additionally, Contractors must provide:

- Regular updates on the progress of the work.
- Attendance at meetings to discuss matters related to the services, as required.
- Proposals for value-added services that could benefit ISCA beyond the outlined scope of work.
- Consultation and approval from ISCA before implementing any changes to the agreed specifications or responsibilities.

7. Evaluation Criteria

Quotations will be evaluated based on the following:

- Alignment with ISCA's objectives and requirements
- Contractor qualifications and experience
- Feasibility and clarity of the proposed methodology
- Fee proposal and value for money

8. Timeline for ITQ Process

Below is the anticipated timeline for the ITQ process:

- Release of ITQ: Friday, 24 January 2025
- Deadline for Submissions: Friday, 14 February 2025
- Evaluation of Quotations: Monday, 17 February 2025
- Contractor Selection and Notification: Friday, 7 March 2025
- Contract Commencement: Tuesday, 1 April 2025

Proposal Submission Requirements

Contractors must submit:

1. A detailed proposal.
2. A project timeline and milestone plan.

3. A cost breakdown.
4. Case studies of previous projects.

Additional Information

(i) The successful Contractor will be required to provide ISCA with regular updates on the progress of the work.

(ii) The successful Contractor will be required to attend meetings, as necessary, to discuss matters related to the services.

(iii) The successful Contractor may propose additional value-added services that ISCA could benefit from beyond the requirements specified in the scope of work.

(iv) The successful Contractor must consult and obtain ISCA's approval before implementing any changes to the specifications, duties, or responsibilities outlined in the scope of work, both before and during the course of delivering the services.

Disclaimers

ISCA shall be under no obligation to accept the quotation with the lowest quote or enter correspondence with any Contractor regarding the reason for nonacceptance of the quotation. ISCA reserves the right, unless the Contractor expressly stipulates to the contrary in its quotation, to accept only such portion(s) of a quotation as ISCA may, in its sole discretion, decide, and the quotation shall be adjusted accordingly. ISCA reserves the right to amend, alter, change or repel any of the scope of work in this document. ISCA reserves the right to amend the scope of work outlined in this document and to accept portions of a proposal at its sole discretion. ISCA is not obligated to accept the lowest quotation.

9. Submission Details

Enquiries

For further enquiries and submissions, please email to qep.tenders@isca.org.sg

with the subject "CAEL-04-2025" before the closing date.

Closing date: **Friday, 14 February 2025, 4pm**