

Manual for preparing your PE portfolio

Royal Netherlands
Institute of Chartered
Accountants


NBA

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Introduction

When you create your own PE portfolio, you have a lot of responsibility and freedom of choice due to content of several forms of learning and development.

This means you have a lot of choice when it comes to methods of learning. Besides classic courses, you can, for example, also opt for peer reviews, learning on the job, coaching, e-learning and self-study. You can register your activities, learning goals and (intended) learning activities in your PE portfolio, and also use this portfolio to indicate what you have learned and how this new knowledge has allowed you to develop as an accountant.

What does the system mean for members?

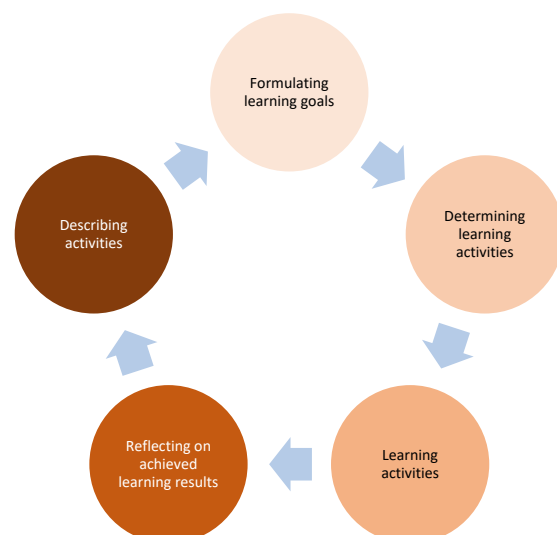
In accordance with article 3 of the 'Nadere voorschriften Permanente Educatie 2019' (NVPE2019), you are expected to register 5 steps in a portfolio:

Plan of Action

1. Describe the work activities that lead to a learning goal and the expected results of these work activities.
2. The learning goals you have chosen per work activity for the coming year
3. Your intended PE activities following the formulated learning goals

Reflection

4. The manner in which you worked on the learning goals
5. Reflection on a (simulated) professional situation in which the learning goals were practiced



Your aim is to complete your Plan of Action within the first quarter of the year. Of course it is possible to expand or modify your Plan of Action after the first quarter.

However, there is less flexibility when it comes to reflection. Because you have to issue a PE compliance statement in your "MijnNBA portal" at the latest 31 January, it is important to complete your reflection before this date, preferably in the fourth quarter of the previous year. Of course, you do not have to wait until Q4 to start your reflection. It is recommended to reflect once you have achieved your learning goal (or when it becomes clear that you will not (fully) achieve your learning goal), because you will still have all the relevant information at hand.

These 5 steps collectively form your PE portfolio. You must personally save this PE portfolio for a minimum of 6 years on your own device. In order to assist you, the NBA offers the 'Online NBA PE portfolio' on MijnNBA (this tool is in Dutch) where you can register your portfolio. It is not compulsory to use the 'Online NBA PE portfolio'. For example, you are also entitled to use another format if this is offered by your employer. You can also use PE tools from other (commercial) providers and service organisations. Finally, it is also possible for you to use applications like Word, Excel or PowerPoint.

The recording and storage of the PE portfolio is not subject to any restrictions. The only requirement is that it must be possible to convert your PE portfolio into PDF format upon request from the NBA. For instance, if your portfolio has been selected as part of a review sample.

Fiscal year and PE portfolio

You don't have to keep track of the PE portfolio per calendar year. Another period of 12 months is also possible.

PE compliance statement

Each year, you must issue a PE compliance statement via "MijnNBA". By doing so you declare that your PE obligation is completed. The PE compliance statement must be issued each year at the latest 31 January. Even if you do not manage your PE portfolio in an NBA system, it is still compulsory to issue a PE Compliance statement via MijnNBA. If your PE portfolio does not cover a calendar year, you issue the Compliance statement about the PE portfolio that you completed during the previous calendar year.

Monitoring

In accordance with NVPE2019, the NBA draws a stratified random sample of PE portfolios each year. The NBA will review whether professional competence have been registered in a reasonable manner. This will involve considering the described activities as well as the career phase in which accountants find themselves. The review will lead to two possible results: 'room for improvement' or 'sufficient'. If the outcome is 'room for improvement', you will always receive feedback about the evaluated PE portfolio. If necessary, the NBA will also give feedback when the PE portfolio is deemed to be 'sufficient'.

Manual for PE portfolio

This manual informs you how you can complete the 5 steps in your PE portfolio.

Step 1:

What are your work activities and the associated results?

Mention your job title(s) and describe your responsibilities under each role: what are your tasks and for what are you responsible? For each work activity, mention which results are expected of you. Possibly also mention norms (which are stipulated in laws and regulations) with which the results must comply.

Example

Activity	Result
My activities include monitoring and evaluating the (inter)national payments of our clients. I do this using Oracle software, which helps to identify potentially suspicious transactions. I then analyse these suspicious transactions.	My activities should result in a situation where our organisation is not subject to financial fraud like, for example, money laundering or financing of terrorism. At this moment in time, I am able to do this very effectively based on sources of information available in the Netherlands. But I find this slightly more difficult when it comes to international customers.
Our organisation needs a Compliance Officer. Our chief executive has asked me whether I would like to assume this role because compliance-related tasks are already part of my activities. Such as, for example, monitoring and evaluating transactions. However, the position is new, for me as well as the organisation. We have agreed that I will be given two years to grow into the role.	And this should result in our organisation interpreting and implementing laws and regulations in an appropriate manner.
We will be abandoning our informal and organic way of working. Instead, we want more formal approaches that reflect policy and have been described in work instructions. As a member of the policy working group, I am one of the people who are responsible for defining policy.	My activities must result in policy and work instructions that are understandable and easy to interpret, which makes it possible to manage our organisation in an efficient and effective manner.

<p>As a member of the policy working group, I am one of the people who are responsible for defining policy. This means I also serve as a role model. If I want to appear credible, I must be disciplined enough to personally adhere to the new policy and work instructions. However, discipline is not my strong suit.</p>	<p>My activities must result in policy, work instructions and procedures that are actually complied with.</p>
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The aim is not to add a complete job description to the PE portfolio when mentioning your work activities. The NBA recommends adding work activities to the PE portfolio in which you would like to develop. Work activities that are not accompanied by a learning goal in the concerned (calendar) year need not be included in your PE portfolio, so that the PE portfolio remains orderly.

Step 2:

Which learning goals do you have per work activity for the coming year?

PE learning goals are aimed at the various competences of an accountant: professional knowledge, skills and attitude. A learning goal is the intended result of learning activities: it clearly and specifically specifies what you aim to master when it comes to professional knowledge, skills and attitude. What do you want to do or know as part of your professional development?

Quite a lot of effort is required when formulating learning goals: it is important for these goals to be as specific as possible. Based on your learning goals, you can decide which learning activity(ies) you want to undertake in order to work on your learning goal(s), and determine – once the activity has been completed - whether or not you have achieved your learning goal.

Learning goals are formulated in the first person. Ask yourself the following questions:

1. behaviour → what will I do (differently) in my professional life after the learning activities?
2. content → what is the essence of what I want to learn?
3. norm → how proficient in the activity do I want to become or which growth do I want to experience?

Besides personal learning goals, employers can make certain learning goals/learning activities compulsory for you as an accountant. It is up to you to formulate these learning goals, in a personal way in your PE -portfolio.

Mandatory subject or theme

The NBA may also make a particular topic mandatory for all or a yet-to-be-determined part of the members. Such topics must be included in the PE portfolio for the concerned year.

Accountants work in a complex and ever-changing environment. The implementation of your PE obligation is in line with this. This means a PE portfolio at least at bachelor's level (AA) or master's level (RA).

When doing so, it is not necessary for every individual learning goal and learning activity to be formulated to Bachelor or Master level. However, your PE portfolio must completely reflect a level that is commensurate with your job.

Formulating the learning objectives in a SMART way increases the chances of you achieving your learning objectives. SMART stands for:

SMART	Explanation
Specific	The objective is clear, for example: being able to use data analysis during an interim audit.
Measurable	How will the goal be reached, for example: the goal will be reached if, by the end of December, you have shown that you are capable of using data analysis during the interim audit.
Acceptable	Is the learning goal acceptable for you and your employer, for example: it is important for my career that I achieve the learning goal.
Realistic	The learning goal is feasible, for example: you will follow a course in Q2. You will then gain practical experience by shadowing an experienced data analyst while a data analysis is carried out in real life.
Timephased	By when must the learning goal be realised, for example: the learning goal must have been realised by the end of the year.

Examples of a learning goal:

	Learning goal
1.	I want to learn about the local fraud risk factors of our international partners in terms of regulations and culture, so that I become significantly better at recognising and better evaluating signs of international fraud.
2.	During the coming two PE cycles, I want to master the various competences that accompany the role of senior Compliance Officer, so that I can fully and autonomously perform the role of 2 nd line Compliance Officer.
3.	In the first quarter, I want to master writing the competences convincingly, concisely, clearly and motivationally, while focusing on the reader.
4.	In the second quarter, I want to master the competence of discipline, so that I can clearly and consistently adhere to the new policy and the resulting work instructions.

Examples of learning goals that have not been formulated effectively

	Explanation	Improving learning goals
I want to follow a course about fraud.	This has been described as a learning activity and not as what you want to learn. Describe the intended result of the learning activity: that is the learning goal. When doing so, also mention behaviour and the norm that you apply to yourself.	By the end of the year, I will be knowledgeable about fraud risk factors and will be able to recognise these factors in case studies.
I would like to practice using Excel.	This describes a learning activity: what you intend to do instead of what you want to learn.	I want to use the features of Excel in my daily professional life, and work with them x% more efficiently.
I want to network.	The exact learning goal is unclear: what do you want to achieve with your ability to network.	I want to implement the ability to network and thus improve my acquisition rate by x%.
I want to be a better accountant.	This learning goal is too broad. Think about the knowledge, skills or attitude on which you wish to work in order to make yourself a better accountant, and when you will be satisfied with what you have learned.	-

Step 3:

Which PE activities do you plan to perform as part of the learning goals you have formulated?

Once you have specifically formulated the learning goals, it is relatively easy to link them to activities: what will you do to work on your learning goals? This is referred to as a learning activity, and could involve anything. For instance, participating in and developing a course, peer review, e-learning session, webinar, coaching process, training on the job, or self-study. If you are not yet able to identify all learning activities in the first quarter, you can add and or modify them during the course of the year.

Formulate the intended learning activities as specific as possible and try to avoid generalisations like 'I will be following a course'. In case you do not know yet exactly which course you will be following, you can already mention what the theme and the level of the course must be.

Once you have formulated the intended learning activities, you should complete your Plan of Action. This should preferably be done by 1 April. If necessary for your professional activities, you can still add and or modify your Plan of Action after 1 April.

Step 4:

The method in which you worked on the learning goals

At the end of the year, you must describe which learning activities you have effectively undertaken in order to work on your learning goals.

Example

Learning goal	Intended learning activity	Undertaken learning activity
I have noticed that, all too often, I am not very good at steering a conversation: at the end of a conversation, I normally walk away without having achieved my goal. My learning goal is to be able to better direct my conversation partner based on the goals that I have formulated (influencing techniques).	Course in conversation techniques	I followed external coaching in order to improve my influencing techniques.
I have knowledge of IFRS 15 and IFRS 16.	Give a lecture about Integrated Reporting	I have given courses about IFRS 15 and IFRS 16.
By the end of this year, I will be able to use data analysis to identify risks during interim audits at 10 audit customers.	Data analysis course	I have followed a course in advanced data analysis.
	'Coaching on the job' by an experienced data analyst	In November, I received 5 days of support from an experienced data analyst, and discussed the results of the data analyses with him or her.
	Professional dialogue	I discussed the results of the data analyses during a professional dialogue, and worked with colleagues to inventory whether the identified risks, which were generated by the data analysis, were acceptable to the supervisory body.

Making you learning activities plausible

In accordance with Article 4, paragraph 1, of the NVPE 2019, you are expected to keep evidence with which you can demonstrate the learning activities you have carried out.

There are various documents with which you can make the learning interventions that have been carried out plausible. Below are a few examples:

- Internal or external course followed: proof of registration and/or proof of participation, presentation used
- Meeting/consultation attended: anonymised or non-anonymised report of the meeting
- Training on the job: signed statement by someone involved
- Tutorial: a summary of the study or a copy of a book cover

If you do not have documents with which you can make a learning intervention plausible, clearly describe in your reflection how you have been able to apply what you have learned in your professional practice in order to demonstrate that you have mastered what you have learned.

Step 5:

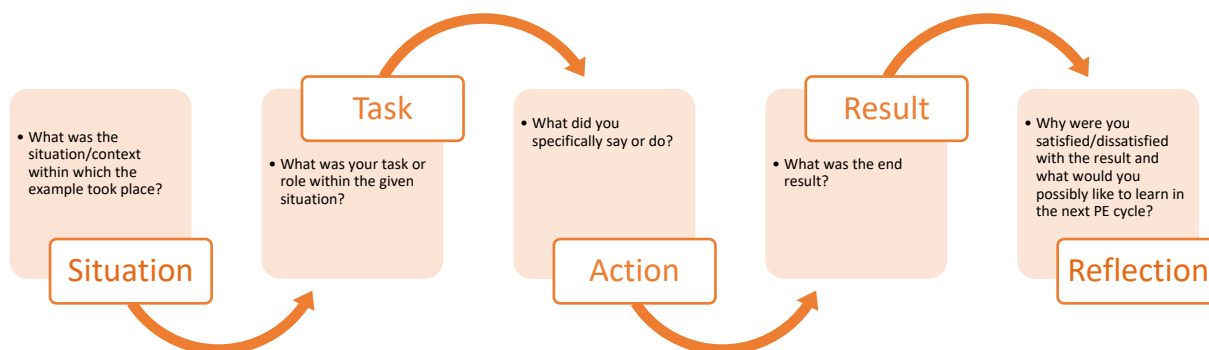
The achieved learning results

You will evaluate your Plan of Action in Q4. For each learning goal, you must indicate which knowledge, skills or attitude you have acquired or fine-tuned this year. Also describe how you have been able to apply what you have learned in your professional practice.

You should preferably use a tried and tested method of reflection, such as STARR or Korthagen. Using a tried and tested method of reflection helps you to gain an insight into the acquired competences, and the way in which they are used in professional situations.

Reflecting with STARR

The STARR method analyses five elements: the first step involves describing a situation from your professional practice where you apply (or have applied) what you have learned. Describe which task or role you have (or had) in that situation, and what you specifically did or said that shows your development. Finally, describe what the result was and whether you were sufficiently satisfied with it?



Example

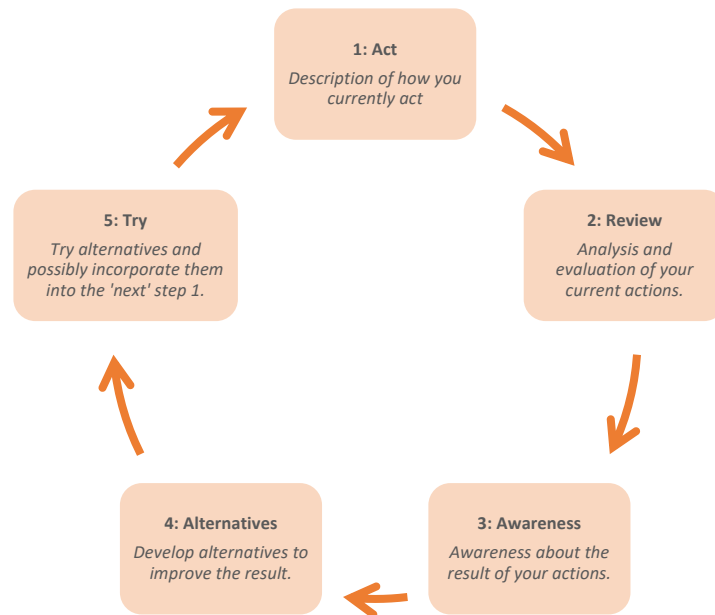
In the example below, the STARR method is applied to the learning outcomes of the following learning goal: “In the first quarter, I want to develop the competencies to write convincingly, concisely, clearly, and engagingly, focusing on the reader.”

S	Situation	Our customer acceptance is based too heavily on trust. Commercial interests are often prioritised and this prevents in-depth questioning. Sometimes we get involved in problems that we could have prevented with good policy.
T	Task	<p>It was my task to design understandable and unambiguous policy for customer acceptance, and to subsequently develop understandable and unambiguous work instructions about:</p> <ul style="list-style-type: none"> • Identifying and verifying clients • Performing a UBO check • Performing a PEP check • Screening the various sanction lists • Performing an origin of capital check • Identify high-risk countries
A	Action	<p>I started by collecting input from colleagues who have to work with this policy and the accompanying work instructions. I then started to design a draft policy document where I used the following competences, which I mastered during the ‘Writing policy with impact’ training course:</p> <ul style="list-style-type: none"> • Writing with conviction • Focusing on the result • Framing • Pyramidal writing <p>I asked our freelance policy officer to give feedback on the draft policy document. The feedback was rather positive and was easy to incorporate. Our management then approved the policy, after which I adopted the same approach to work on the work instructions.</p> <p>When doing so, I requested external assistance when designing the ‘performing a UBO check’ and ‘performing a PEP check’ work instructions, because I have no experience with these.</p>
R	Result	<p>At the end of the first quarter, I was able to hand over the final policy document and the accompanying work instructions. I then went through them with colleagues who will be working with this policy and the work instructions. They were satisfied with the result. Occasionally I check if the instructions are still being followed, although the way of working has already become routine. Several work instructions have been updated in the meantime, so that activities become even more efficient based in experience in practice.</p>
R	Reflection	<p>I am very satisfied with the result. In a short space of time, I have been able to master competences for writing policy and work instructions in a convincing, concise, clear and motivational manner. These competences will also support me in my future role as Compliance Officer.</p>

More reflection-related examples based on the STARR method can be found at nba.nl/pe, under 'View sample PE portfolios' (only in Dutch available).

Reflecting with Korthagen

Korthagen offers another model for reflection. Korthagen also uses 5 steps, with the 5th step looping back to the 1st step. This means Korthagen is more like a cycle, while STARR is slightly more linear.



Example

In the example below, the Korthagen method was used on the achieved learning results and the learning goal: “In the first quarter, I want to develop the competencies to write convincingly, concisely, clearly, and engagingly, focusing on the reader.”

Act	We accept customers based on trust. Once a client has been accepted, the client is classified based on commercial interests.
Review	Due to the existing approach, commercial interests are often prioritised and this prevents in-depth questioning. We are thus involved in problems which we could have avoided via consistent policy.
Awareness	To prevent ourselves from being involved in such problems in the future, it is important to design understandable and unambiguous policy for customer acceptance. Subsequently, understandable and unambiguous work instructions are needed with regard to: <ul style="list-style-type: none"> • Identifying and verifying clients • Performing a UBO check • Performing a PEP check • Screening the various sanction lists • Performing an origin of capital check • Identify high-risk countries

<p>Alternatives</p>	<p>I started by collecting input from colleagues who have to work with this policy and the accompanying work instructions. I then started to design a draft policy document where I used the following competences, which I mastered during the 'Writing policy with impact' training course:</p> <ul style="list-style-type: none"> • Writing with conviction • Focusing on the result • Framing • Pyramidal writing <p>I asked our freelance policy officer to give feedback on the draft policy document. The feedback was rather positive and was easy to incorporate. Our management then approved the policy, after which I adopted the same approach to work on the work instructions.</p> <p>When doing so, I requested external assistance when designing the 'performing a UBO check' and 'performing a PEP check' work instructions, because I have no experience on this front.</p>
<p>Try</p>	<p>At the end of the first quarter, I was able to hand over the final policy document and the accompanying work instructions. I then went through them with colleagues who will be working with this policy and the work instructions. They were satisfied with the result. I occasionally check if the instructions are still being followed, but the way of working has now become routine. Several work instructions have been updated in the meantime, so that activities become even more efficient.</p> <p>I am very satisfied with the result. In a short space of time, I have been able to master competences for writing policy and work instructions in a convincing, concise, clear and motivational manner. These competences will also support me in my future role as Compliance Officer.</p>

Other reflection models

Besides STARR and Korthagen, there are also other reflection methods like Gibbs and HEEL, and the model by Bateson & Dilts. Choose your preferred reflection model, also if the model has not been mentioned here. Using a reflection method significantly improves the chance of successfully completing a PE portfolio.

Checklist PE portfolio

Use the following checklist to ensure you have documented all steps of your PE portfolio and can submit the compliance statement.

Plan of Action Q1 (target date)

- ✓ Have you described your job(s)?
- ✓ Have you described your work activities under each job?
- ✓ Have you described what each work activity must result in?

- ✓ Have you formulated knowledge, skills and/or mindset-related learning goals based on your work activities?
- ✓ If applicable, have you included a learning objective on the PE subject designated as mandatory by the NBA?
- ✓ Have the learning goals been formulated SMART?
- ✓ Have the learning goals been formulated at Bachelor level?

- ✓ Have you planned a suitable learning activity for each learning goal?

Reflection before Q4

- ✓ Have you described the learning activity that you have undertaken?
- ✓ Have you collected and stored supporting documents that you can use to demonstrate your learning activities?

- ✓ Have you used a tried and tested reflection method (for example, STARR or Korthagen) to reflect on your learning goals and how you implemented what you have learned in a (simulated) professional situation?

PE compliance statement

- ✓ Every year, you must submit a PE compliance statement on MijnNBA by 31 January at the latest. The compliance statement relates to the PE portfolio that you have completed in the previous year.
- ✓ You can already issue a PE compliance statement as of 1 July.
- ✓ If you register your PE -portfolio over a period other than the calendar year, the PE compliance statement will relate to the PE portfolio that was completed in the (previous) calendar year.
- ✓ You keep your PE portfolio and the supporting documents with which you demonstrate your learning activities for at least six years after you have issued the PE compliance statement.

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