



CONTINUING PROFESSIONAL DEVELOPMENT POLICY

CPD POLICY

All practising development finance analysts should view Continuous Professional Development (CPD) as a vital part of their personal review process. CPD enhances the credibility of the profession. The Chartered Institute of Development Finance (CIDEF) encourages all its members, and requires its professionally qualified members, to follow a process of continuous professional review through CPD. The Institute provides guidelines on minimum targets at which to aim.

The revalidation process for Chartered Development Finance Analysts (*CDFA*) will require members to provide confirmation and/or evidence of being professionally active and complying with the Institute's Code of Conduct and CPD Policy (see www.globalcidef.com for code of conduct). Holders of *CDFA* status are currently required to revalidate every two years based on confirmation and/or evidence of being professionally active and complying with the Institute's Code of Conduct and CPD Policy.

The Institute defines CPD as follows.

CPD is the systematic maintenance, improvement and broadening of knowledge and skill and the development of personal qualities necessary for the execution of professional and technical duties throughout the practitioner's working life. The Institute believes that:

1. CPD should be a key part of a professional development finance analyst's work ethic;
2. CPD means the development of the "whole person" financial and non-financial, technical and personal;
3. CPD evaluation is essentially a self-assessment process.

CPD is defined in five categories. Definitions and illustrations of these categories are given in the Appendix below. The categories are as follows.

1. Work based learning;
2. Professional activity;
3. Formal/educational;
4. Self-directed learning;
5. Other.

The Institute's Policy requires a CPD profile of at least 60 "learning hours" of CPD.

Learning Hours = (*Actual Hours*)x("CPD Value", in range between 0 and 1). "CPD Value" is a personal assessment of the value of the activity to the individual. Different individuals are likely to gain different benefits from the same activity, let alone from different ones. As the assessment is personal, the Institute will not require details of how it is achieved.

Practising development finance analysts engage in a very wide range of activities. Some are obviously financial; others may be less obviously so. All CPD regarded as falling under the Policy should be germane to the person's development as a development finance practitioner and it should all enable the person to be more effective as a professional development finance analysts to employers or clients. Even non-development finance analysts' CPD must focus on ability to

function as a professional development finance analyst or as a manager of development finance analysts. The Institute expects that most practising development finance analysts will readily find that their CPD activities comfortably exceed the minimum requirements. This includes people who are managing development finance units, and also people such as senior general managers who have previously been active professional development finance practitioners. The Institute believes that development finance analysts are particularly well equipped to fulfil managerial roles, and to effectively use their skills in distilling financial information for use in any decision making process. As such, managerial CPD can be seen as developing financial skills. It is, however, appreciated that there may be particular years where attainment of the minima is, for various good reasons, not achievable. This may well occur in the case of career breaks, and may also exceptionally occur in other circumstances. Provided that a reasonable level of CPD is undertaken each year, that the overall average continues to exceed the minimum, and that an explanation is given for fluctuations, the Institute will take a reasonable approach towards accommodating such CPD profiles

Recording CPD

Maintenance of CPD records is an important feature of the CPD Policy - not viewed as an unnecessary imposed bureaucratic requirement, but as a normal part of good practice in professional life. Many employers already expect this, often as part of annual appraisal and goal-setting processes. Whether this is the case or not for a development finance practitioner, the Institute believes it is useful to maintain a "CPD diary" to keep track of CPD activities being undertaken.

APPENDIX

ILLUSTRATIONS OF THE CPD CATEGORIES

The Chartered Institute of Development Finance CPD policy

The CPD policy of the Institute takes a broad view of what constitutes CPD consistent with the following definition.

CPD is the systematic maintenance, improvement and broadening of knowledge and skill and the development of personal qualities necessary for the execution of professional and technical duties throughout the practitioner's working life.

For development finance practitioners, CPD is targeted at the development of competency in the following areas, together with the use of tools (e.g. computer software) to implement the acquired knowledge and skill.

- Problem formulation and design;
- Collection and organisation of financial data;
- Financial modelling and/or analysis;
- Presenting, reporting, interpreting;
- Professional skills.

The CPD policy describes CPD evaluation as a self-assessment process from the point of view that the number of "learning hours" of professional development is determined by the individual from the actual number of hours committed to the learning activity and the CPD value of the activity for the individual. The CIDEF CPD policy sets a requirement for at least 60 learning hours of CPD activity per annum. The policy also encourages reflective practice (i.e. individuals to assess the outcome and benefit of CPD activities to their professional practice). CPD activities are allocated to one of the following five categories, with a requirement to undertake activities in at least three categories (exceptionally two categories) during each 24-month period.

1. Work based learning
2. Professional activity
3. Formal / educational
4. Self-directed learning
5. Other

Detailed elaboration of how these categories are defined is provided below:

1. Work based learning

Work based learning is professional development that takes place by fulfilling the current job role. Such development naturally takes place as experience is gained in the role, greater independence and responsibility is given, and the complexity and scope of work undertaken increases. Work based learning also includes in-house learning activities and development opportunities that are provided by the employer as part of staff orientation and development in support of organisational performance and objectives.

Worked based learning – examples:

- Experiential learning: learning by doing the job – gaining, and learning from, experience – expanding role;
- In-service training – includes orientation programs, standard operating procedures and employee development;
- Receiving coaching from others;
- Work shadowing;
- Peer review of own work, including presentations to colleagues;
- Review of case studies and literature;
- Participating in journal and/or professional magazine club;
- Discussions with colleagues – idea generation, problem solving, etc.;
- Presentations to external clients, regulators, policy makers;
- Supervising colleagues or students;
- Job rotation, secondments, sabbaticals;
- Involvement in the wider work of employer – beyond scope of role;
- Post-mortem and lessons-learnt activities following significant projects, events;
- Requesting and analysing feedback on performance from colleagues, clients;
- Participating in the employer's performance appraisal and goal setting process

2. Professional activity

Professional activities that support professional development include participating in the management and organisation of a development finance-related professional body; and also participating in activities that develop the professional skills and knowledge of other professionals, and participating in activities that apply statistical expertise in the wider community.

Professional activity – examples:

- Involvement in the management of a professional body – officer, organiser committee member, working group member;
- Organiser of a conference, scientific meeting or course;
- Being an examiner;
- Attending and presenting at a conference, workshop or seminar;
- Being a referee for a journal or professional magazine;
- Supervisor of research or report;
- Membership of a technical expert group – e.g. special interest group, section or study group;
- Being an expert witness;
- Lecturing, training or teaching in development finance;
- Giving presentations or being a discussant at conferences, scientific or professional meetings;
- Networking with professionals in other organisations;
- Coaching or mentoring.

3. Formal/educational

Formal/educational professional development includes the participation in activities that lead to gaining academic/professional qualifications and the attendance at structured learning activities organised by professional bodies, learned societies or training providers; and also the preparation of papers, articles or presentations for a professional audience.

Formal/educational – examples:

- Undertaking a programme of learning or research for an academic qualification;
- Attending training courses;
- Attending conferences or scientific meetings;
- Undertaking distance learning or e-learning activities;
- Reading to understand the legal and/or regulatory framework for professional work;
- Maintaining or developing specialist skills;
- Writing articles or papers for professional journals or magazine;
- Preparing presentations for conferences or scientific meetings;
- Preparing material for training courses

4. Self-directed learning

Self-directed learning takes place when the individual takes the initiative in diagnosing learning needs, formulating learning goals, designing learning experiences, identifying and using human and material resources and evaluating learning outcomes.

Self-directed learning – examples:

- Reading books, journals, professional magazines and articles;
- Reviewing and summarising books and articles;
- Upgrading knowledge through internet searches and the use of electronic information sources;
- Reflective practice – assessing benefit of CPD activities to self, client or employer – identifying next steps

5. Other

Activities which do not require statistical expertise, but which help develop transferable skills and gain experiences that are valuable in the current professional role or in future career directions. These would include involvement in strategic activities for the employer; and activities carried on outside of professional life.

Other – examples:

- Strategic thinking (e.g. projects for employers such as organisational restructuring, strategic planning and resourcing, external/community relations, facility development);
- Leadership skills (e.g. managing a children's sports team, leader of a scouting/guides activity, Chair-person for a club or Institute);
- Organisation and planning skills (secretary for a club or Institute, school governor, Parent Teacher Association organiser, church parish councillor);
- Finance skills (e.g. treasurer for a club or Institute); Coaching and counselling skills (e.g. sports coach, Samaritans volunteer, mentoring, tutoring).