

**ACCOUNTANCY JOB REDESIGN INITIATIVE
FREQUENTLY ASKED QUESTIONS (FAQs)
[FOR PUBLIC INFORMATION]**

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Section A: General Questions on the Accountancy Job Redesign Initiative

General Questions	
1.	What is the Accountancy Job Redesign Initiative?
<p>The Jobs Transformation Maps (JTM) for the In-House Finance and Accounting (F&A) functions, and Accounting Practices, were developed by the Singapore Economic Development Board (EDB) and the Accounting and Corporate Regulatory Authority (ACRA), respectively, in collaboration with Workforce Singapore (WSG) and SkillsFuture Singapore (SSG). The JTMs identify key technologies that are driving change; the impact on individual job roles; and the pathways for employers to transform jobs and for workers to acquire requisite skills as existing job roles evolve and new job roles emerge.</p> <p>The JTMs indicate the need to embrace technology and acquire new skills at all levels to remain competitive and relevant in today’s increasingly complex business and regulatory environment. Leveraging the relevant technology will help the Accounting Professionals benefit from automating some tasks to enhance their ability to focus on higher value-adding tasks requiring judgment, deep technical knowledge and business acumen. Job roles that focus on process-oriented tasks will benefit from greater automation for improved efficiency and accuracy. The job redesign will allow employees to add greater value to the business developing and training in-demand skillset.</p> <p>In support of the JTMs, the Accountancy Job Redesign Initiative targets enterprises that include organisations with In-House F&A functions, and Accounting Practices. The initiative helps enterprises to enhance the roles of F&A professionals, and adopt technology to improve the function’s productivity, increasing the value and attractiveness of F&A job roles.</p> <ul style="list-style-type: none"> • Through the initiative (developed by WSG, ACRA and the Singapore National Employers Federation (SNEF)), enterprises will receive funding for job redesign (JR) consultancy support to transform their workforce. 	

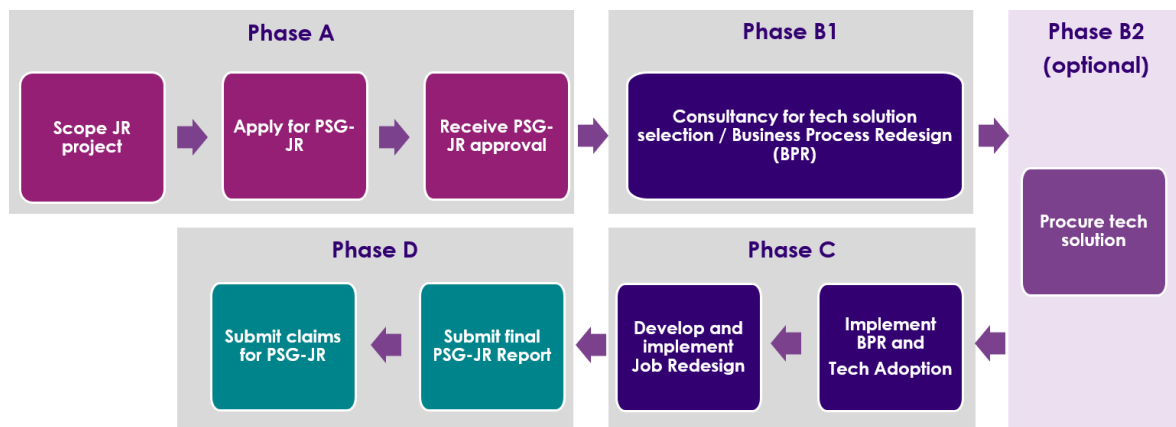
2. How does the Accountancy Job Redesign Initiative support enterprises?

Through the Accountancy Job Redesign Initiative, enterprises can focus on these key priorities:

- a. Review accounting work processes to streamline transactional or repetitive tasks and improve productivity;
- b. Increase job value and attractiveness through job enrichment or enlargement; and / or
- c. Implement accounting technology solution(s).

There are four phases in the Accountancy Job Redesign Initiative. Upon receiving project approval (Phase A), enterprises will complete Phase B and C with support from Job Redesign consultants for the various job redesign service, which may include technology implementation (if relevant to the project). At Phase D, enterprises will submit a project report that is required for funding claims.

Through the programme, enterprises will go through the following process and milestones:



Details of Components in Phase B and C:

- a. **Consultancy for Business Process Redesign (BPR) and technology solutions (if relevant)** – Review and redesign work processes to improve efficiency and productivity. Curate and recommend technology solutions to be embedded, if relevant to project.
- b. **Procurement of Technology Solution (optional)** – Enterprises to procure technology solution(s) independently. (Please refer to FAQ #12 for available funding options)
- c. **Implement BPR and technology adoption** – Implement BPR plan and implement technology solution(s) procured by enterprise, if relevant.
- d. **Consultancy for Job Redesign** – Following BPR and technology adoption (if relevant), recommend how accounting and finance job roles can be enriched or enlarged to enable business objectives.

3. Why should enterprises consider the Accountancy Job Redesign Initiative?

Enterprises can look forward to improved productivity through working with the JR consultants to redesign their accounting work processes and enhance the roles of their F&A professionals.

Should enterprises wish to tap on technology to improve productivity of the function, they will receive guidance from the JR consultant to identify relevant accounting technology solutions. Enterprises will also learn to manage job transitions arising from enhanced work processes and technology adoption.

In addition, enterprises can look forward to higher job value and satisfaction of its accounting and finance professionals by enhancing their accounting work processes and job roles.

4. What are some considerations before embarking on the Accountancy Job Redesign Initiative?

Before embarking on the Accountancy Job Redesign Initiative, enterprises will need to consider the following:

- Which F&A tasks performed by F&A professionals/employees can be made simpler or removed through process redesign and/or the adoption of technology solutions?
- Can more time be freed up for F&A professionals /employees to perform higher value/strategic tasks?
- Are there opportunities to introduce higher value-added F&A tasks or roles?
- Are there opportunities to adopt accounting technology to enhance productivity, business agility and innovation?
- Is the enterprise committed to implement the business process and job redesign project?

5. How to identify which job roles to be redesigned?

Enterprises should take reference from the [Jobs Transformation Maps \(JTM\) for the In-House F&A functions, and Accounting Practices](#).

Under the Accountancy Job Redesign initiative, the JR consultants will guide the enterprises to review their existing processes and job roles. The consultants will identify job roles with the most significant opportunities to redesign their jobs based on improved processes and/or higher value job tasks.

Enterprises could also refer to the [Job Redesign Toolkit](#) developed by WSG, ACRA and the Institute of Singapore Chartered Accountants (ISCA) for four F&A roles- Accounts Executive, Senior Accounts Executive/Accountant, Tax Associate and Audit Associate. The self-help toolkit equips enterprises embarking on their job redesign journey with step-by-step guides and templates on the job redesign process for each of the four roles. This includes the job evolution and training roadmap, change management strategies and case studies.

6. What are the project deliverables?

The JR consultants supporting the Accountancy Job Redesign Initiative will work closely with enterprises to prepare the following project deliverables:

- i. Scope the JR project proposal for PSG-JR grant application
- ii. Conduct consultancy on Business Process Re-Engineering (and technology solution(s) selection, if relevant to project)
- iii. Implementation of Business Project Re-Engineering (and accounting technology solution, if relevant for project)
- iv. Consultancy for job redesign for accounting and finance job role(s)
 - a. Implementation action plan
 - b. Manpower/ Labour cost savings computation
 - c. Required information for job evaluation
- v. Implement job redesign interventions
- vi. Prepare necessary reports/ documentations for PSG-JR claim submission

7.	Which consultant can I work with?
Under the Accountancy Job Redesign Initiative, enterprises will work with one of the pre-approved JR consultants. Please visit GoBusiness Gov Assist (go.gov.sg/govassist-psgjr) for the list of pre-approved consultants under PSG-JR.	
8.	What if enterprises cannot complete the JR project within one year and project outcomes are not met? Can I still submit claims?
Enterprises should complete the project with outcomes met within the approved one-year project duration for grant eligibility. SNEF will assess project extension on a case-by-case basis. Enterprises must submit a formal request with valid justifications to SNEF before the project expiry.	
Enterprises and consultants should work very closely to ensure that the milestones are met within the planned dates.	
9.	What is the available funding for the Accountancy Job Redesign Programme?
From 1 April 2024, enterprises can receive funding support of up to 50% (for SMEs) and 30% (for non-SMEs), capped at \$30,000 per enterprise for JR consultancy services offered by the pre-approved panel of JR consultants.	
In addition, eligible enterprises can also tap on the SkillsFuture Enterprise Credit (SFEC) to defray out-of-pocket (OOP) expenses. Eligible enterprises will receive a one-off \$10,000 credit per firm to cover up to 90% of OOP expenses. More details on SFEC can be found here: https://www.enterprisesg.gov.sg/financial-support/skillsfuture-enterprise-credit .	
PSG-JR funding does not cover the procurement of accounting technology solutions. Enterprises may wish to apply separately through funding schemes such as:	
<ul style="list-style-type: none"> a) Infocomm Media Development Authority – SME Go Digital Programme b) Accounting and Corporate Regulatory Authority (ACRA) – RPA Adoption Scheme (only Accounting Practices can apply) c) Enterprise Singapore – Enterprise Development Grant 	
10.	What are the eligibility criteria for PSG-JR?
All participating enterprises must fulfil the following criteria: <ul style="list-style-type: none"> • Registered or incorporated and operating in Singapore; and • Must have at least three local employees¹ at the point of application; In addition to the criteria above, at the point of application, the applicant must not have: <ul style="list-style-type: none"> • Made any payment to a pre-approved JR consultant or third party in relation to the engagement of JR-related consultancy service, • Signed or confirmed any contract or purchase order with a pre-approved JR consultant or third party in relation to the engagement of JR-related consultancy service All applications will be evaluated on a case-by-case basis.	
11.	Are Non-Governmental Organisations (NGOs) & Non-Profit Organisations eligible for PSG-JR?

¹ Local employees can be Singapore Citizens and Singapore Permanent Residents. For enterprises related to the same parent enterprise, these affiliates will have to prove that their employees are not double counted in the enterprises applying for PSG-JR.

Yes. NGOs and Non-profit organisations can apply for PSG-JR. The non-business entities that are eligible include:

- Charities and Institutions of a Public Character
- Voluntary Welfare Home
- Cooperative societies
- Societies (including community services societies)
- Religious entities
- Commercial Home (including private nursing homes)

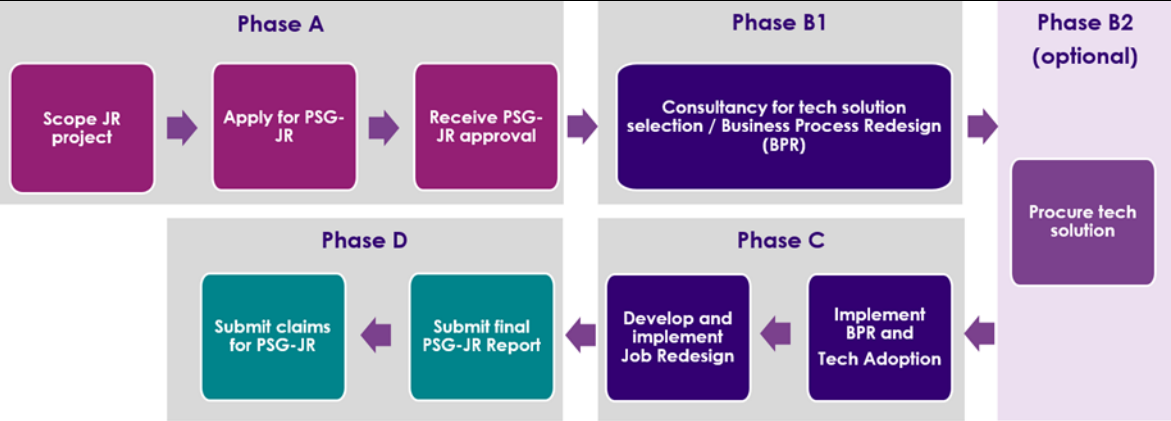
12. Can I tap on other funding schemes concurrently for equipment/accounting technology solutions while I am on the PSG-JR project?

Yes, enterprises can tap on other funding schemes concurrently to support equipment/IT solutions costs as these are not supported under the PSG-JR funding.

Enterprises may wish to apply separately through the following funding schemes to procure relevant accounting technology solutions such as:

- a) Infocomm Media Development Authority – [SME Go Digital Programme](#)
- b) Accounting and Corporate Regulatory Authority (ACRA) – [RPA Adoption Scheme](#) (only Accounting Practices can apply)
- c) Enterprise Singapore – [Enterprise Development Grant](#)

Section B: Application Process

1.	What is the project journey for enterprises who are interested in the Accountancy Job Redesign Initiative?
	
2.	How do I apply for Accountancy Job Redesign Initiative?
<p>Below are the steps to apply for the Accountancy Job Redesign Initiative:</p> <ol style="list-style-type: none"> 1. Enterprises may fill up the interest form via this form. 2. SNEF will link enterprises up with the consultants supporting the Accountancy Job Redesign Initiative. 3. Enterprises will obtain quotation (without committing into any contract) from the selected consultant and work with the consultant to complete the consultancy proposal (based on the template that can be accessed through Business Grants Portal (BGP)). 4. Enterprise should not sign any contract or make any payment before submitting the PSG-JR application. 5. Submit an application on BGP at https://www.businessgrants.gov.sg. 	
3.	What are the documents required when applying for PSG-JR?
<p>The required documents when applying for PSG-JR include:</p> <ul style="list-style-type: none"> • Consultant’s quotation - itemised JR consultancy costing from the consultant • Consultancy proposal (based on template accessed through BGP) • Latest CPF Form 90 for the past 3 months (for proof of at least 3 local employees in the enterprise at the point of application, based on the eligibility criteria) 	

Section C: For more assistance or feedback

1.	Should there be more queries on the Accountancy Job Redesign Initiative, who can enterprises contact?
Enterprises interested in finding out more about the Accountancy Job Redesign Initiative can fill in this form . For other enquiries, enterprises may also contact SNEF at psgir@snef.org.sg .	
2.	Who can enterprise contact should they have more queries on PSG-JR or CorpPass and Business Grant Portal Issues?
Enterprises may approach the relevant contacts provided below:	
<p>PSG-JR Programme: Singapore National Employers Federation (SNEF) – Appointed Programme Manager E: psgir@snef.org.sg T: +65 6827 6910</p>	
<p>CorpPass Issues: CorpPass Helpdesk E: support@corppass.gov.sg T: +65 6643 0577</p>	
<p>Business Grants Portal Issues: Business Grants Portal Helpdesk E: BGP_Helpdesk@enterpriseSG.gov.sg T: +65 6708 7288</p>	