

Challenge #1

Statement

How might we use technology to identify skills and competency gaps that potential recruits and current employees have, to assess “the right fit” for accounting practices and reduce hiring costs?

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Background and Context

Hiring a poor fit can affect an organisation's success; the cost is not purely financial as it may have an impact on the team's productivity and motivation.

Based on the [Skills Framework for Accountancy](#), jointly developed by SkillsFuture Singapore (SSG), Workforce Singapore (WSG), Singapore Accountancy Commission (SAC) and Institute of Singapore Chartered Accountants (ISCA), together with industry associations, training providers, organisations and unions, the ask is to develop or use existing technology available in the market, to assist accounting practices with the identification of skills and competency gaps.

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Common Challenges and Considerations

Leveraging on the Skills Map, technical skills and competencies identified for the different job roles in the Skills Framework, the solution should be able:

- To possibly automate the process for accounting practices to better understand their functional competency gaps found in their existing resources and/or employees
- To possibly, identify, learn and suggest, using technology, the learning and development roadmap for existing employees and potential recruits
- To be further enhanced (and/or through machine learning) for the identification of future skills and competencies