IBF Standards:
Checklist Submission

Industry Segment	Future-Enabled Skills
Job Specialisation	Data Analysis
Objective Statement	Understand how apply data and digital skills in your workplace

Competency Unit	1	Data Interpretation and Analysis (Similar to Technical Skills Competency (TSC): Research and Data Analytics- Data Collection, Analysis and Interpretation)
Proficiency Level: 3		
Performance Criteria		
1.1. Consolidate data based on defined data requirements in accordance with data collection processes and tools		
1.2. Evaluate integrity of data to ensure appropriateness of data quality		
1.3. Select appropriate techniques and tools to extract data based on requirements		
1.4. Ensure sufficiency and adequacy of data required for data analysis needs		
1.5. Organise collected data for analysis		
1.6. Conduct preliminary analysis of data for review and verification		
Curriculum and Learning Outcomes		
• Data mining and analytics techniques		
• Sampling techniques		
• Business intelligence tools		
• Data parameters based on defined requirements		
• Data quality standards		
• Sources of data		

Competency Unit	2	Data Interpretation and Analysis (Similar to Technical Skills Competency (TSC): Research and Data Analytics- Data Collection, Analysis and Interpretation)
Proficiency Level: 4		
Performance Criteria		
2.1. Use data analysis in the planning process to provide insights to better design tests to address risks in the process		
2.2. Use routine and/or advanced analytics to identify trends, exceptions and insight		
2.3. Interpret findings to obtain business insights		
2.4. Present insights of business performance and trends for audit considerations		
2.5. Develop, validate and test hypotheses defined for each data analysis activity to determine accuracy		
2.6. Develop and organise reports to capture and communicate interpreted data and data analysis findings		
Curriculum and Learning Outcomes		
• Statistical analysis		
• Organisation's business and environment		
• Risk and control environment		

• Logical reasoning and calculation principles
• Types of hypotheses and hypothesis testing methods
• Structured data analysis approaches
• Various types of data analytical tools

Competency Unit	3	Data Interpretation and Analysis (Similar to Technical Skills Competency (TSC): Research and Data Analytics- Data Collection, Analysis and Interpretation)
Proficiency Level: 5		
Performance Criteria		
3.1. Define the areas of focus for the data analysis in alignment with the objectives and priorities of the organisation's strategies and plans		
3.2. Conceptualise new data collection, analysis and interpretation techniques, and data sources		
3.3. Review business insights to inform decisions required and make recommendations for improvement		
3.4. Review data collection and analysis activities for quality assurance		
Curriculum and Learning Outcomes		
• Competitive analysis of business and operating environment		
• Organisation's risks and controls environment		
• Data modelling and analysis techniques		
• Industry, market and product expertise		

Competency Unit	4	Data Interpretation and Analysis (Similar to Technical Skills Competency (TSC): Research and Data Analytics- Data Collection, Analysis and Interpretation)
Proficiency Level: 6		
Performance Criteria		
4.1. Evaluate business insights to assess the strategic implications and make appropriate recommendations		
4.2. Link data analysis findings with business objectives		
4.3. Create storyboard of data findings to communicate, forming appropriate messages and insights		
4.4. Communicate high-risks areas to process owners, senior management and board		
4.5. Communicate opportunities and insights derived from data analysis to senior management and board		
Curriculum and Learning Outcomes		
• Competitive analysis of business and operating environment		
• Organisation's risks and controls environment		
• Organisation's mission, vision, direction, strategic priorities and key initiatives		
• Data communication techniques		
• Storyboarding methodologies		