

Quick Exam Techniques

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Session Focus

- **Syllabus and exam verbs**
- **Answer planning**
- **Writing an answer for full marks**
- **Time management**
- **Examiner comments.**



The CIMA Aims

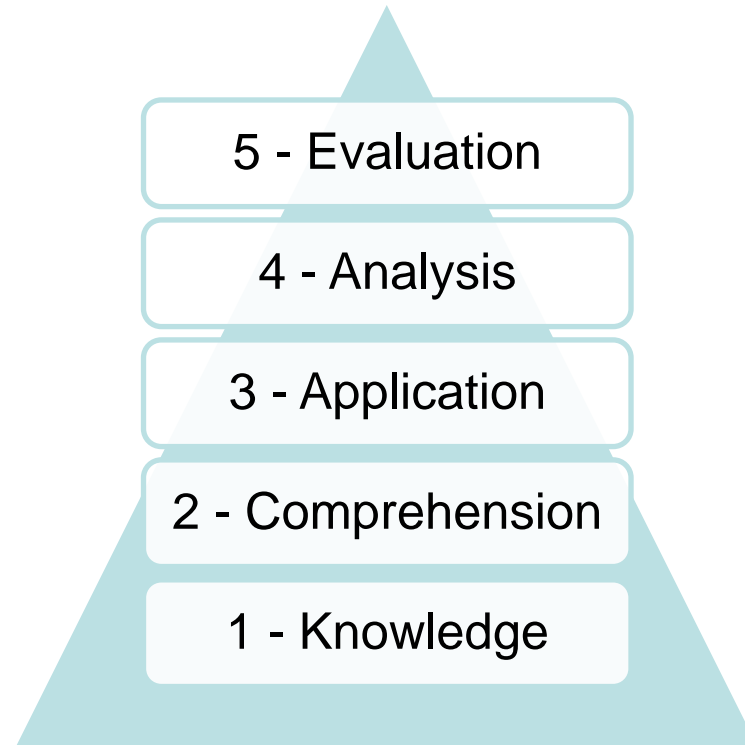
- Students who:
 - **Fully understand** the requirements of the CIMA examinations
 - **Demonstrate** the required level of **knowledge and skill in their answers** to examination questions
 - Are **successful**.
- An overall **improvement in success rates** in the CIMA examinations.



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Skills / Abilities Examined (Learning Objectives)



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Skills / Abilities Examined

1

Knowledge

- you have to **know** (facts, theories , techniques)

2

Comprehension

- you have to **understand** (history, background, strengths, weaknesses , links between topics)

3

Application

- you have to be **able to do it** (apply knowledge in different contexts)

4

Analysis

- you have to **identify problems & look at complex practical solutions** you have to **apply a proposed solution**, then **discuss issues** arising from the application

5

Evaluation

- you have to **identify possible solutions** and discuss their **strengths and weaknesses**, then **recommend and justify** the most appropriate solution.



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LIST OF VERBS USED IN THE QUESTION REQUIREMENTS

A list of the learning objectives and verbs that appear in the syllabus and in the question requirements for each question in this paper.

It is important that you answer the question according to the definition of the verb.

LEARNING OBJECTIVE	VERBS USED	DEFINITION
1 KNOWLEDGE What you are expected to know.	List State Define	Make a list of Express, fully or clearly, the details of/facts of Give the exact meaning of
2 COMPREHENSION What you are expected to understand.	Describe Distinguish Explain Identify Illustrate	Communicate the key features Highlight the differences between Make clear or intelligible/State the meaning or Purpose of Recognise, establish or select after Consideration Use an example to describe or explain Something
3 APPLICATION How you are expected to apply your knowledge.	Apply Calculate Demonstrate Prepare Reconcile Solve Tabulate	Put to practical use Ascertain or reckon mathematically Prove with certainty or to exhibit by practical means Make or get ready for use Make or prove consistent/compatible Find an answer to Arrange in a table
4 ANALYSIS How you are expected to analyse the detail of what you have learned.	Analyse Categorise Compare and contrast Construct Discuss Interpret Prioritise Produce	Examine in detail the structure of Place into a defined class or division Show the similarities and/or differences between Build up or compile Examine in detail by argument Translate into intelligible or familiar terms Place in order of priority or sequence for action Create or bring into existence
5 EVALUATION How you are expected to use your learning to evaluate, make decisions or recommendations.	Advise Evaluate Recommend	Counsel, inform or notify Appraise or assess the value of Propose a course of action

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Navigating the syllabus

Indicative content

Learning outcomes - Lead

Learning outcomes - Component

P1 – C. PROJECT APPRAISAL (25%)

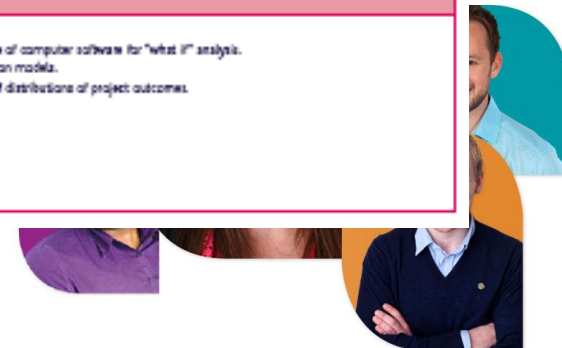
Learning outcomes On completion of their studies students should be able to:		Indicative syllabus content
Lead	Component	
1. prepare information to support project appraisal.	(a) explain the processes involved in making long-term decisions; (b) apply the principles of relevant cash flow analysis to long-run projects that continue for several years; (c) calculate project cash flows, accounting for tax and inflation, and apply perpetuities to derive a 'end of project' value where appropriate; (d) apply activity-based costing techniques to derive approximate 'long-run' product or service costs appropriate for use in strategic decision making; (e) explain the financial consequences of dealing with long-run projects, in particular the importance of accounting for the 'time value of money'; (f) apply sensitivity analysis to cash flow parameters to identify those to which net present value is particularly sensitive; (g) prepare decision support information for management, integrating financial and non-financial considerations.	<ul style="list-style-type: none"> The process of investment decision making, including origination of proposals, creation of capital budgets, go/no-go decisions on individual projects (where judgements on qualitative issues interact with financial analysis), and post-audit of completed projects. Identification and calculation of relevant project cash flows taking account of inflation, tax, and 'final' project values where appropriate. Activity-based costing to derive approximate 'long-run' costs appropriate for use in strategic decision making. Need for and method of discounting. Sensitivity analysis to identify the input variables that most affect the chosen measure of project worth (payback, ARR, NPV or IRR). Identifying and integrating non-financial factors in long-term decisions. Methods of dealing with particular problems: the use of annuities in comparing projects with unequal lives and the profitability index in capital rationing situations.
2. evaluate project proposals.	(a) evaluate project proposals using the techniques of investment appraisal; (b) compare and contrast the alternative techniques of investment appraisal; (c) prioritise projects that are mutually exclusive, involve unequal lives and/or are subject to capital rationing.	<ul style="list-style-type: none"> The techniques of investment appraisal: payback, discounted payback, accounting rate of return, net present value and internal rate of return. Application of the technique of investment appraisal to project cash flows and evaluation of the strengths and weaknesses of the techniques.

P1 – D. DEALING WITH UNCERTAINTY IN ANALYSIS (15%)

Learning outcomes On completion of their studies students should be able to:		Indicative syllabus content
Lead	Component	
1. analyse information to assess the impact on decisions of variables with uncertain values.	(a) analyse the impact of uncertainty and risk on decision models that may be based on relevant cash flows, learning curves, discounting techniques etc; (b) apply sensitivity analysis to both short and long-run decision models to identify variables that might have significant impacts on project outcomes; (c) analyse risk and uncertainty by calculating expected values and standard deviations together with probability tables and histograms; (d) prepare expected value tables; (e) calculate the value of information; (f) apply decision trees.	<ul style="list-style-type: none"> The nature of risk and uncertainty. Sensitivity analysis in decision modelling and the use of computer software for 'what if' analysis. Assignment of probabilities to key variables in decision models. Analysis of probabilistic models and interpretation of distributions of project outcomes. Expected value tables and the value of information. Decision trees for multi-stage decision problems.

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Learning Outcome Illustration

Discuss the transformation of organisations through technology. (E1 – B1c)

- **Analytical skills examined**
- **Level 1 – 3 verbs possible**
- **Generally, No questions from Level 5 verbs**
- **Possible question requirement!**

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Consult the Syllabus

- Component Learning Outcomes ('rules of the game')
- **VERB** (at the beginning of each Learning Outcome) suggests Ability / Skill level.
- In the Exam, the **question requirements** will be the **Component Learning Outcomes !** (not topics in the syllabus)



Positive Actions

1. **VERB s** that earn most marks in your paper?

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Positive Actions

1. Commonly found VERB s in your paper
2. Understand VERB s (your 'boss' in the exam hall !)



Learning Outcomes Examined

http://www.cimaglobal.com/Documents/Student%20docs/2010%20syllabus%20docs/E1/E1_uptosept2012_3% - Microsoft Internet Explorer p

http://www.cimaglobal.com/Documents/Student%20docs/2010%20syllabus%20docs/E1/E1_uptosept2012_3%20pages.pdf

File Edit Go To Favorites Help

Web Search eBay Amazon Upgrade Your Toolbar Now Mail Bookmarks Answers Games Facebook

http://www.cimaglobal.com/Documents/Student%20...

1 / 2 200% Find

	May-10	Nov-10	May-11	Sep-11	Nov-11	Mar-
E1 - Enterprise Operations						
A - The Global Business Environment (20%)						
1. explain the social, political and economic context of business						
(a) explain the emergence of major economies in Asia and Latin America;	Q3a 10 marks		Q2e 5 marks	Q2b 5 marks		
(b) explain the emergence and importance of outsourcing and off shoring;	Q3b 10 marks	Q1.7 2 marks Q2a 5 marks	Q1.1 2 marks Q2a 5 marks	Q1.9 2 marks Q2d 5 marks		Q2a 5 marks
(c) explain the impact of international macroeconomic developments (e.g. long-term shifts in trade balances) on the organisation's competitive environment.		Q2b 5 marks			Q1.1 2 marks	
2. analyse the relationship between the internal governance of the firm and external sources of governance and regulation						
(a) explain the principles and purpose of corporate social responsibility and the principles of good corporate governance in an international context;		Q1.1 2 marks			Q2b 5 marks	Q2b 5 marks
(b) analyse relationships among business, society and government in national and regional contexts;		Q1.2 2 marks Q1.5 2 marks	Q1.3 2 marks Q2c 5 marks	Q1.10 2 marks Q2f 5 marks	Q1.2 2 marks Q2a 5 marks	Q1.1 2 marks Q2a 2 marks
(c) apply tools of country and political risk analysis;		Q1.3 2 marks			Q2c 5 marks	Q2c 5 marks
(d) discuss the nature of regulation and its impact on the firm		Q1.4 2 marks				
B - Information System						
1. discuss the wider business context within which information system operate						
(a) identify the value of information and information systems organisations;			Q1.8 2 marks Q2b 5 marks	Q4a 10 marks		
(b) discuss the reasons for organisations' increased dependence on information systems;	Q1.1 2 marks Q2a 5 marks Q2b 5 marks	Q3c 5 marks Q4c 5 marks				

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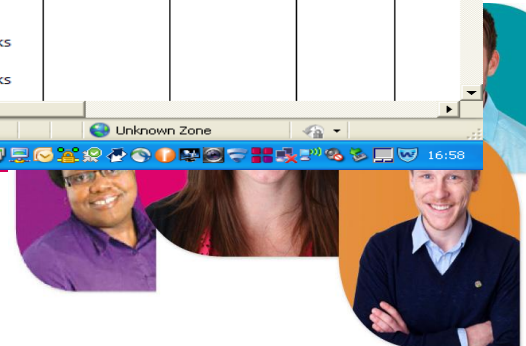
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Organizing your Study session

Start with Learning outcome(s)

Have a look at past paper questions

Knowledge / Information

- Key terms – core vocabulary you need to learn
- Key points – you have to know, ideas or calculations that will be foundation of your answer

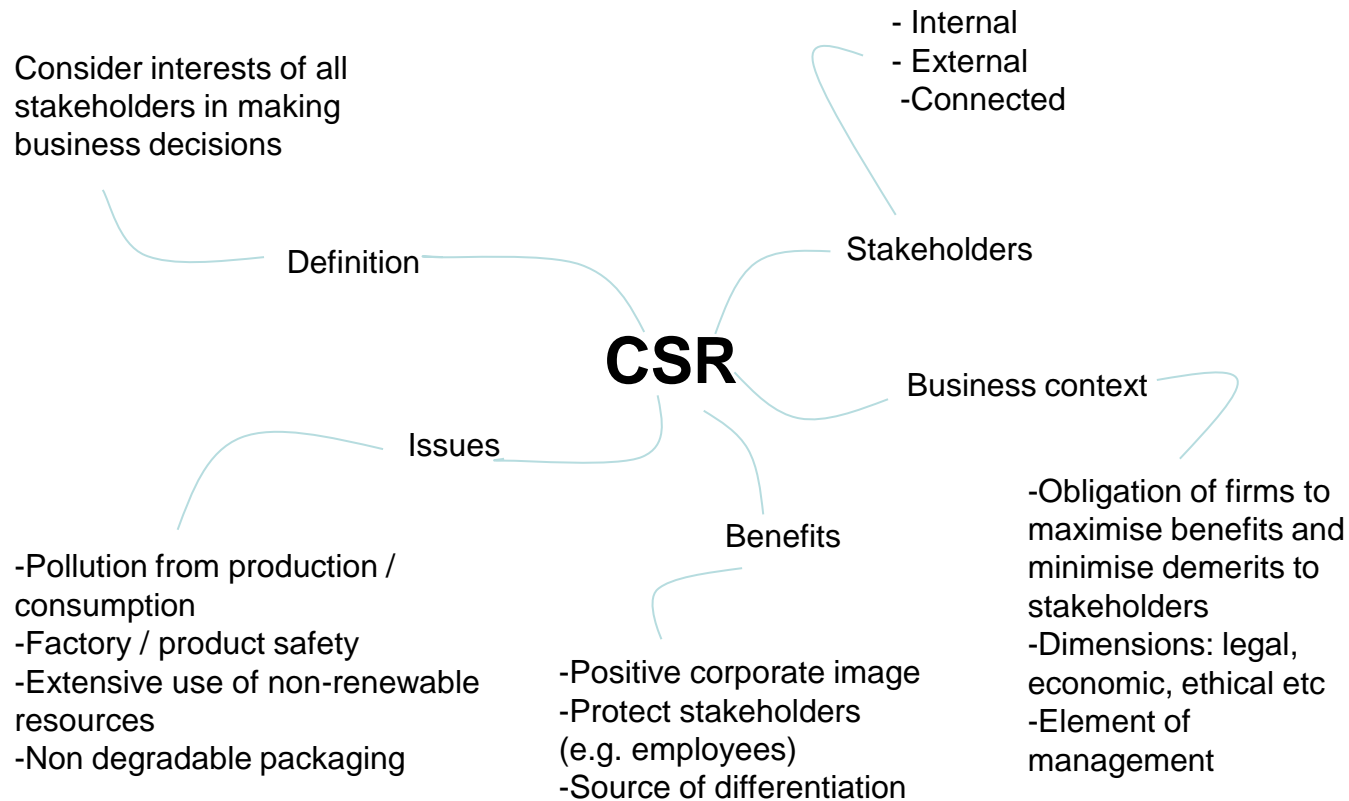
Short Notes - if you want to remember something, write it down

Business awareness - will help to understand theory better

Practice questions *to time* (the most helpful tactic)

Obtain feedback – WWW (*what went well*) and EBI (*even better if*) OR Post Exam Guide





How to approach section A questions?

- Do them during the 20 minute reading time
- Read the question requirement carefully
- Attempt the easier questions first
- You can come back and complete more difficult questions later
- Only answer is needed for F1 and P1
- Eliminate the obvious incorrect answers, if possible.



How to approach section B and C questions?

- **Read** the question
- **Understand** the question

Plan the answer

- **Answer** the question



Play 2 Win

Read the question = Analyse the question

Explain the relationship between Frederick Herzberg's dual (two) factor motivation theory and job enrichment.

(5 marks), E1 - Q 2e – May 2012

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Play 2 Win

Read the question = **Analyse** the question

Discuss briefly, with reference to corporate social responsibility (CSR) and ethics, the sorts of issue a company operating in Changeland should consider. (5 marks), E1 - Q 3c – November 2012

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Play 2 Win

Where you may go wrong?

- Mis-read question
- Brain dump on a key word / phrase in the question
- Fail to address the verb
- Answer only the first task of the question



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Play 2 Win

Plan the answer

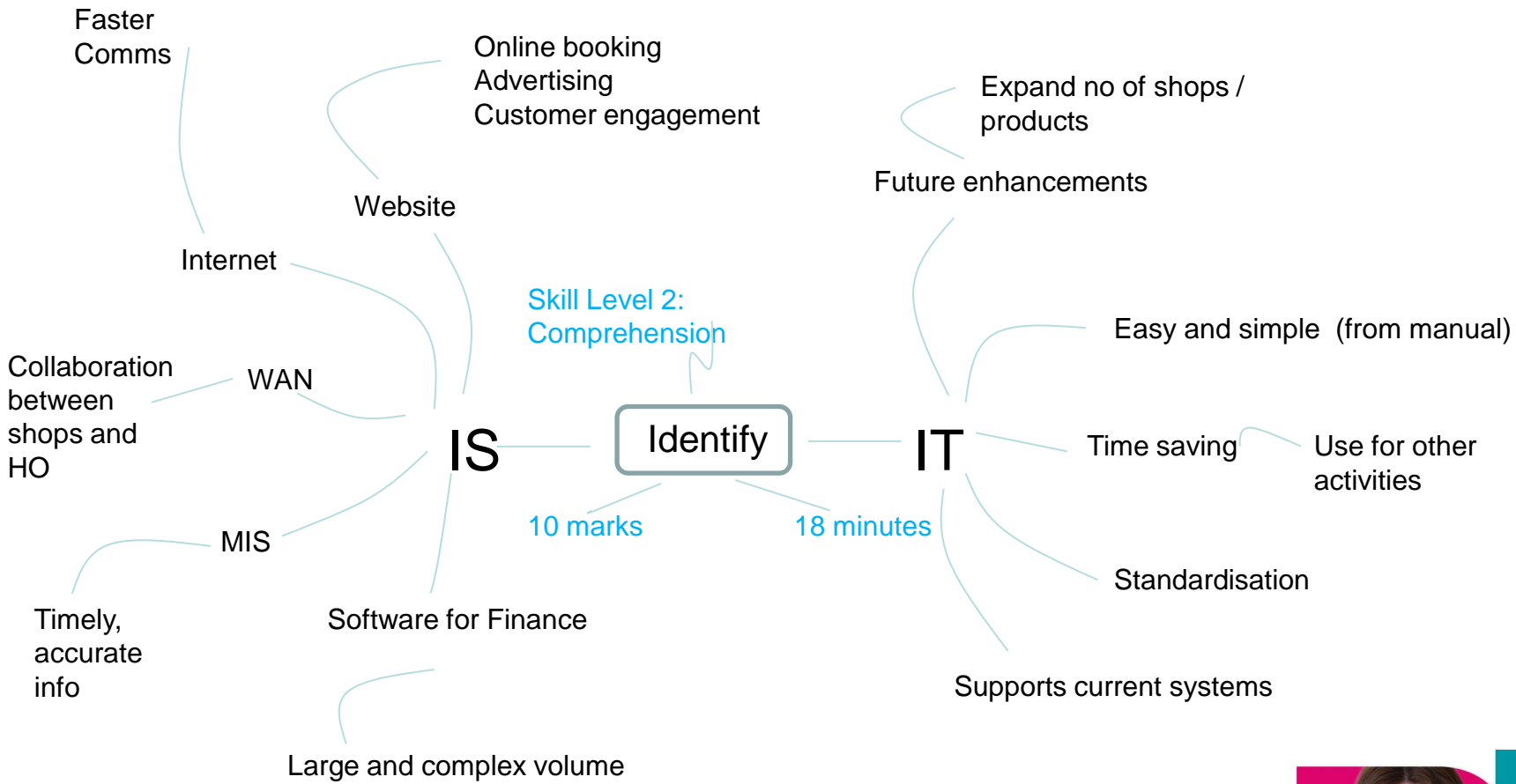
Identify ways in which information technology and information systems might improve XX's operations.

(10 marks), E1 specimen paper, Q 4 a

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Play 2 Win

- First, **Structure planning**
 - Topic (knowledge)
 - Verb (nature & level of skills)
 - Marks allocation (time and length of the answer)
- Then, **Content planning**
(Analyse Scenario information / Data) to add value to your answer.



Writing for full potential marks

You never lose marks, only collect them.

- Short sentences with clear & precise points and less punctuation
- Build your argument step by step into small paragraphs (3-4) sentences
- What / Why / However ... approach.



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Writing for full potential marks

Answer layout is as equally important as answer content !

- Heading / sub-heading
- Paragraphing
- White space
- Bullets / numbering
- Selective underlining
- Pro-formas / formats
- label diagram

Impress the marker and
make his / her life easier.



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Play 2 Win

Use the reading time effectively.

The examiners says.....

“ There is little evidence that students are optimising the reading time in order to score more marks”



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Play 2 Win

Use the reading time effectively.

- Work through section A
- Plan answer to section C questions

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Play 2 Win

Watch your time !

Make full use of the 20 minutes reading time to start planning your answers.

- Allow 1.8 minutes per mark:
 - ✓ 2 mark question – 3.6 minutes
 - ✓ 10 mark question – 18 minutes
 - ✓ 25 mark question – 45 minutes



Any Questions?

THANK YOU.

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