

STUDY AND EXAM GUIDE

(OPERATIONAL CASE STUDY EXAMINATION)

INTRODUCTION

Once you successfully displayed proficiency in the Enterprise, Performance and Financial disciplines in the Objective Test Examinations, CIMA invites you to demonstrate how that proficiency will be put to use in the workplace through the Integrated Case Study Examinations.

You are expected to demonstrate the integration between the different disciplines which might be expected of a management accountant working in a volatile, uncertain, complex and ambiguous business environment. Such innovation is expected to bring questions and challenges and this document aims to guide you in your preparation and performance of the OCS.

SKILLS YOU NEED TO DEVELOP

The Case Study Examinations are intended to demonstrate that you can apply the technical, business, people and leadership skills from the learning outcomes in the three subjects at that level in a business context.

There is no additional syllabus content for you to learn as you will have all the knowledge you need from your studies of the three subjects at Operational level. In the OCS exam, you are expected to 'role-play' a typical a Finance Officer whose Job Specification may appear as follows.

As the Finance Officer, you are responsible for *implementing* strategy. Your focus is on the short-term. You need to understand costs and cost accounting, in order for you to start preparing budgets, and to advise about short-term changes in products, volume and prices. Putting budgets together for the business also requires an understanding of how the business is structured. You will need to communicate aspects of the budget, during both preparation and delivery, to non-finance staff.

To this effect, you prepare financial reports to show how the business is performing. You will have to produce Management Information such as raw data, performance information, cost reports and present reality through numbers. You will need to know about the regulatory environment, financial reporting, and business taxation. You may make decisions on working capital, cash and short-term finance. You may have to influence your colleagues and peers in the finance department (e.g. product managers).

TECHNICAL SKILLS (64% OF TOTAL SCORE)

The OCS takes you beyond the requirement to perform specific calculations or a straightforward demonstration of knowledge. You will be expected to explain the benefits of applying certain techniques to the scenario or to interpret the findings of a previously prepared analysis or report. By doing so in a way that is appropriate to the task in hand, you will be demonstrating the necessary technical skills.

The technical skills used in the case study will be drawn from across the E1, P1 and F1. The OCS allows more thorough examination of the higher level skills such as analysis, synthesis, interpretation and justification of recommendations.

BUSINESS SKILLS (16% OF TOTAL SCORE)

The OCS is designed to test whether you can appreciate that a given syllabus topic may have different benefits or applications in different business contexts. These skills are developed in the workplace, but for exam preparation you should develop an interest in the business news and practice and review of business-based case studies. If you produce a list of benefits and drawbacks of a management accounting technique without saying why they are benefits in the given context, you will not earn credit for business skills.

There is no discrete list of business skills that you should be aiming to develop or tick off in the exam; the expectation is that you will be conscious of the 'fictitious organisation' in which you are 'working' for the purpose of the OCS as a Finance Officer.

PEOPLE SKILLS (14% OF TOTAL SCORE)

People skills are beyond the learning outcomes or indicative syllabus content and are described in the above Job Specification of a Finance Officer. To be 'business ready' trainee management accountants are expected to develop the skills including communication, persuasion and understanding others' needs.

LEADERSHIP SKILLS (6% OF TOTAL SCORE)

The tasks you will have to perform will expect analysis of a situation to consider how to drive performance or to manage organisations and teams through change. Although the E1 presents some theories on this area for testing in the objective test exams, the OCS will assess application of those theories by asking you to respond to simulated scenarios where the response has to be appropriate for the issue at hand, rather than a demonstration of book learning.

KNOWLEDGE REQUIRED

You may have passed some or all of your Operational level subjects few months ago. However, you are expected to remember the key theories, models, frameworks, and calculations etc you learnt so that you may apply them in the business context – to the fictitious organisation the OCS.

On the other hand, you may have been exempted from one or more of the Operational level subjects in which case you need to check for "knowledge gaps". Download the [CIMA syllabus](#) for more information – E1 (page 18) | P1 (page 30) | F1 (page 38)

EXAM WINDOW

The OCS will be held during the second week (generally five days) in every exam-month – February, May, August and November. (Note: the first OCS is scheduled in the week commencing 23rd February, 2015 in order to allow all adequate time for exam preparation)

PRE-SEEN MATERIAL

You will have access to 1-2 sides of introductory overview information (pre-seen material) on a fictitious organisation. In addition to this, a number of documents with further information about the organisation and the industry in which it operates will be released as part of the pre-seen material. These additional materials could include information on the fictional organisation in the pre-seen and the wider industry in which it operates. – E.g. information such as the products, market, competitors, key employees, financial highlights.

At Operational Level, the Finance Officer's job role is more internally focused so there will be limited 'external' information. Information about the industry in general may be drawn from data in the public domain but it will be tailored to the specifics of the OCS.

PURPOSE OF PRE-SEEN MATERIAL

The purpose of the introductory overview information is to allow you to familiarise yourself with the (fictitious) organisation you will be 'working within' when the 'role play' of the OCS starts. Therefore, the pre-seen material is intended to give a deeper understanding of the issues facing the industry or market in which the organisation operates or trades; allowing greater depth to answers and, particularly, demonstration of *Business Skills*. As there will be a limited number of separate documents, you need not over-research and waste preparation time on 'real life' facts and statistics. You are expected to apply yourself and refer to the organisation and the industry described in the pre-seen materials.

The introductory overview information will also allow you to add context to recommendations or observations made in responding to the tasks, and therefore act as reference material for the OCS, rather than content to be learnt comprehensively ahead of the exam. Therefore, you are best advised to read the introductory overview information thoroughly and consider issues that are brought to light by the content.

In other words, the pre-seen material will not become "assumed knowledge" when attempting the exam and you will not earn any credit directly for having learnt the content in great detail. There

will not be background facts and data on which you will be specifically examined.

You are not expected to remember details of the pre-seen material, instead you are expected remember the 'key themes' of the pre-seen materials so that you are able refer back when and if needed during the OCS.

Note: The pre-seen material will feature in all (five) case variants in a given exam window.

AVAILABILITY OF PRE-SEEN MATERIAL

The pre-seen material will be available for you 7 weeks before the case study window opens. During the exam, all the introductory overview information (pre-seen materials) will be available as an

exhibit for you to refer back to. You should know your way around the material before the exam; it is included in the exam only for reassurance and occasional reference, perhaps allowing you to check a detail or a figure.

If any of the pre-seen material is required for responding to a task, it is most likely that the specific section of material will be singled out and repeated in the main body of the question.

SCENE-SETTING

There will be 4 – 5 'sections' in the OCS and in each section there may be one or several 'task(s)'. For each section, there will be a brief "announcement" of a situation or issue that has arisen on, or shortly before, the date of the exam. It describes an event or additional information which has given a colleague cause to require information and assistance from a management accountant.

It may be in one of many forms, including: a news article; minutes from a meeting; a reported conversation with a colleague; a market announcement from a competitor, or a letter from a stakeholder. There are many possible formats and there may be combinations of formats, such as an email with an 'attached' article. The issue raised in the scene setting moves time forward in the case study scenario along with the section of the exam.

TASKS

Tasks will appear in the form of a request or an instruction from a colleague to provide information, analysis or advice in response to issues arising from 'scene setting' information. Therefore, the tasks will not be structured in the same way as the traditional exam 'question requirements' and therefore the CIMA verb hierarchy will not be used explicitly.

TIME MANAGEMENT DURING THE EXAM

Familiarity with the Pre-Seen

Exam time will be used most effectively if you are familiar with the contents of the pre-seen material. This does not mean that it should be learnt by heart, only that you should know the nature of the information available so that, if required when answering, you know it is available and can search for it efficiently.

Time Available within the Exam

Each section has a strict time allowance. You will be told the time allowance for each section before the exam begins and will have a countdown clock on screen in the top right hand corner.

During the time available for a section, you will have to:

- Read the (unseen) Scene-Setting information, that provides the basis for the task(s)
- Identify the task or tasks, being sure to distinguish separate components within each task
- Plan an answer which covers all the required issues
- Produce the answer
- Check your answer

The cases are written and time allocated to accommodate all of the above activities.

Reading the Scene-Setting Information

This is not a lengthy task; you are simply being given some additional information which moves the scenario on in time. You will be able to refer back to this information once you have been set your task and can draw information from the task as you need when planning or producing your answer.

Identifying the tasks

This requires careful reading but should not take more than three of four minutes. You have to be sure to identify all separate components within a task.

For instance, section four of the OCS practice exam asks for two distinct areas to be covered in an email: (1) concerns about the cash position and (2) business-to-business marketing. The first of these can be divided in two based on the instructions (“Firstly, why is the position so bad? Secondly is there anything that we can do to improve the cash position so that the overdraft limit isn’t breached?”). You would need to have identified this so that your answer clearly addresses all of the points required.

Answer planning

As a rough rule, planning an answer should take up one third of the time available. If you have 45 minutes for a section, you should spend up to 15 minutes of that time to:

- Read the scene-setting information
- Identify the task(s) in the question
- Plan the answer to cover all aspects required of the answer

There are three areas in which you can create your plan:

1. The on-screen scratch pad (available to try on the interactive tutorial available on cimaglobal.com)
2. The wipe-clean note pad given to you in the test centre
3. The space available for presenting your answer (although you would have to be very careful to ensure that your plan doesn’t remain there to get confused with your final answer)

In preparing the plan, ensure that you have addressed the competencies expected at your level. It will be insufficient to provide technically perfect definitions of terms requiring discussion; you will have to apply them to the organisation in the scenario. Additionally, try to include aspects of people skills and leadership skills in your plan so that the answer integrates the competencies.

Producing the answer

A good answer is not necessarily a long answer and, in all probability, a long answer is not necessarily a good answer. Most tasks involve preparing a document for a fictitious “boss”. In general, “bosses” do not want to have page after page of information to read through; they want a succinct and focused analysis of the situation about which they are concerned.

Typing speed of 20 words per minute in general will be sufficient to produce a ‘good-sized’ answer – a rate which is achieved or bettered by more than 90% of office workers.

It is far more important to focus on quality than quantity. Make sure you address the task / all the tasks. Think about your presentation: using short sentences and brief paragraphs; insert paragraph or section headings to draw attention to how your answer addresses the tasks, and keep the language appropriate to the recipient of your document.

Checking your answer

You will be given a warning when there are five minutes of a section remaining. At that point, you should stop writing and read over the answer you’ve created so far, ensuring that it:

- Covers the points you raised in your plan
- Presents a logical discussion
- Prioritises issues according to what you understand the concerns of the organisation to be

You can use the cut and paste function to re-prioritise paragraphs if you feel it necessary and can return to any paragraph to add or delete text in order to improve the focus and coverage of your answer.

Finishing a section

When the countdown clock reaches “00:00” you will be unable to do any more work on that section. The exam will move you onto the next section and you will have no opportunity to review or alter the work done in previous sections.

Note: You may move onto the next section, before the allocated time lapses. But, you are unable to carry forward any time that is unspent on the previous section. Therefore, even though you could finish producing your answer for a section in a lesser time than allowed, use the remaining time to check your answer.

HOW TO STUDY?

Do some research before choosing how you are going to study for your OCS – make sure the option you choose will suit you and the way you learn best.

- Follow a taught course with a [tuition provider](#)
- Distance learning with CIMAstudy.com
- Self study with official [CIMA text books](#)

PRACTICE TEST

You should familiarise yourself with the format of the OCS by looking at our practice test.

- [Download the practice test guidance notes](#)
- Register for the [OCS](#)

REGISTER FOR YOUR OCS EXAM

Find your [Pearson Vue test centre](#)

MORE INFORMATION

For more information about 2015 syllabus and assessments, please visit [Frequently Asked Questions](#)

FEEDBACK

Please send your thoughts and feedback to study.support@cimaglobal.com

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