

STUDY AND EXAM GUIDE (OBJECTIVE TEST)

INTRODUCTION

Under the 2015 syllabus all assessments will be computer based. At each level of the qualification (Operational, Management and Strategic) there will be three objective tests and an integrated case study examination.

The objective tests are 90 minutes long and will be marked by computer. Along with the results, you will receive feedback that will be useful in planning and preparing for future exams. For instance, this feedback will provide unsuccessful students with essential information to help them prepare for their re-sit assessment whereas successful students may identify syllabus topics that need more clear understanding.

The objective tests are available 'on demand' which means that you can enter for an objective test at any time of the year.

CIMA's assessment approach aims to ensure confident and competent management accountants who are business-ready. The OTQ assessments are aimed to test all five levels of the Learning Objectives through different types of objective test assessments.

THE SYLLABUS

P1 stresses the importance of costs and the drivers of costs in the production, analysis and use of information for decision making in organisations. The time focus of P1 is the short term. It covers budgeting as a means of short-term planning to execute the strategy of organisations. In addition it provides competencies on how to analyse information on costs, volumes and prices to take short-term decisions on products and services and to develop an understanding on the impact of risk to these decisions. P1 provides the foundation for cost management and the long-term decisions covered in P2.

Download the [P1 syllabus](#) overview and a summary of the syllabus (page 30) for more information.

UNDERSTANDING THE SYLLABUS

The 2015 syllabus is driven by *Component Learning Outcomes* (CLO), which defines the knowledge and competence that students are expected to demonstrate in the CIMA assessments. All component learning outcomes will be tested in the objective test assessments (a given component learning outcome may be tested more than once).

The P1 syllabus is divided into a number of broad *syllabus topics*, coded with capital letters, from A to D. A percentage weighting is shown against each syllabus topic and is intended as a guide to the proportion of study time each topic requires. It is essential that all topics in the syllabus are studied as all topics will be examined.

"The weightings do not specify the number of marks that will be allocated to topics in the examination"

Within each topic is a set of *Lead Learning Outcomes* (LLO) which are numbered. Each LLO is made up of one or more *Component Learning Outcomes* (CLO) which give more detail of the competencies expected of the candidates. The *verbs* used in the CLO have been chosen carefully as they correspond to the knowledge and/ or competence level that students should be able to demonstrate in the assessment.

Find out more about the use of verbs in the [syllabus](#) (Page 10)

Illustration:

Syllabus Topic: (A) COST ACCOUNTING SYSTEMS

Study weighting: 30%

Lead Learning Outcome (LLO): (A1) "discuss costing methods and their results"

Note: The verb, "discuss" means that a competent student will be able to "examine in detail by argument" in various contexts.

Component Learning Outcome (CLO):

A1 a) "compare and contrast activity-based costing with traditional marginal and absorption costing methods"

Note: Learning of this CLO should ensure that students understand both the topics in the Indicative Syllabus Content (e.g. marginal throughput and absorption accounting systems, profit reporting, inventory valuation etc) and then be able to explain implications of these topics.

HOW TO STUDY

Do some research before choosing how you are going to study – 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](#)

ORDER OF ASSESSMENTS

Within the Operational level you are able to attempt the three OTQ assessments in any order. You must pass or be exempt from all three OTQ assessments before you can attempt the integrated Case Study exam at that level.

PRACTICE TESTS

You should familiarise yourself with the format of the objective test assessments by looking at our practice tests.

- [Download the practice test guidance notes](#)
- Register for the [P1 practice test](#)

QUESTION PRACTICE

Question practice is the best exam preparation tactic, as it will enable you to understand how the theory you learnt is being tested. Also, question practice will give an opportunity for self-evaluation so that you may allocate appropriate time and resources for syllabus topics that are more challenging for you.

OTQ Examinations are time-pressured, so when you practice questions it is important that your question practice sessions are timed.

You may buy the [Exam Practice Kit](#)

The 2015 Assessments are significantly different from the 2010 assessments, but you can still make great use of 2010 syllabus past paper questions. Sections A & B questions from P1 Performance Operations (2010) can be broken down as per the requirement of the 2015 assessment. This will help you to generate a huge data bank for exam practice.

Practicing long essay type questions (e.g. Section C questions under the 2010 syllabus) will enable you to better understand and apply your knowledge in a scenario, and should not be ignored even though the question style is no longer applicable under the 2015 syllabus.

REGISTERING FOR YOUR P1 OBJECTIVE TEST ASSESSMENT

Find your [Pearson Vue test centre](#)

COMPUTER LITERACY

To submit responses to objective test questions, you will be required to undertake simple tasks such as using the mouse to select one or more correct responses, “dragging” items to a different area of the screen or entering short, usually numerical, responses using the keyboard.

[Download the online tutorial](#)

TOOLS AVAILABLE IN THE ASSESSMENT

- [Tables and formulae given in the exam](#)
- Onscreen calculator
- Use hand-held calculator
- Scratch pad
- [Online tutorial](#)

EXAM TECHNIQUES

- Attempt all questions, there is no negative marking.
- Read the requirements carefully before you read the information /Data provided for each question.
- Double check your answer before you put in the final answer.
- Flag any question that seems difficult or you may think to skip.
- Try and allow 15 minutes at the end to check your answers and make any corrections.
- Work out your answer on white board provided or the onscreen scratch pad first if it is easier for you.
- On multiple choice questions (MCQs), there is only one correct answer. If you don't know the answer, try a process of elimination.

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

