



Exam techniques HFMA/ACCA Cymru conference

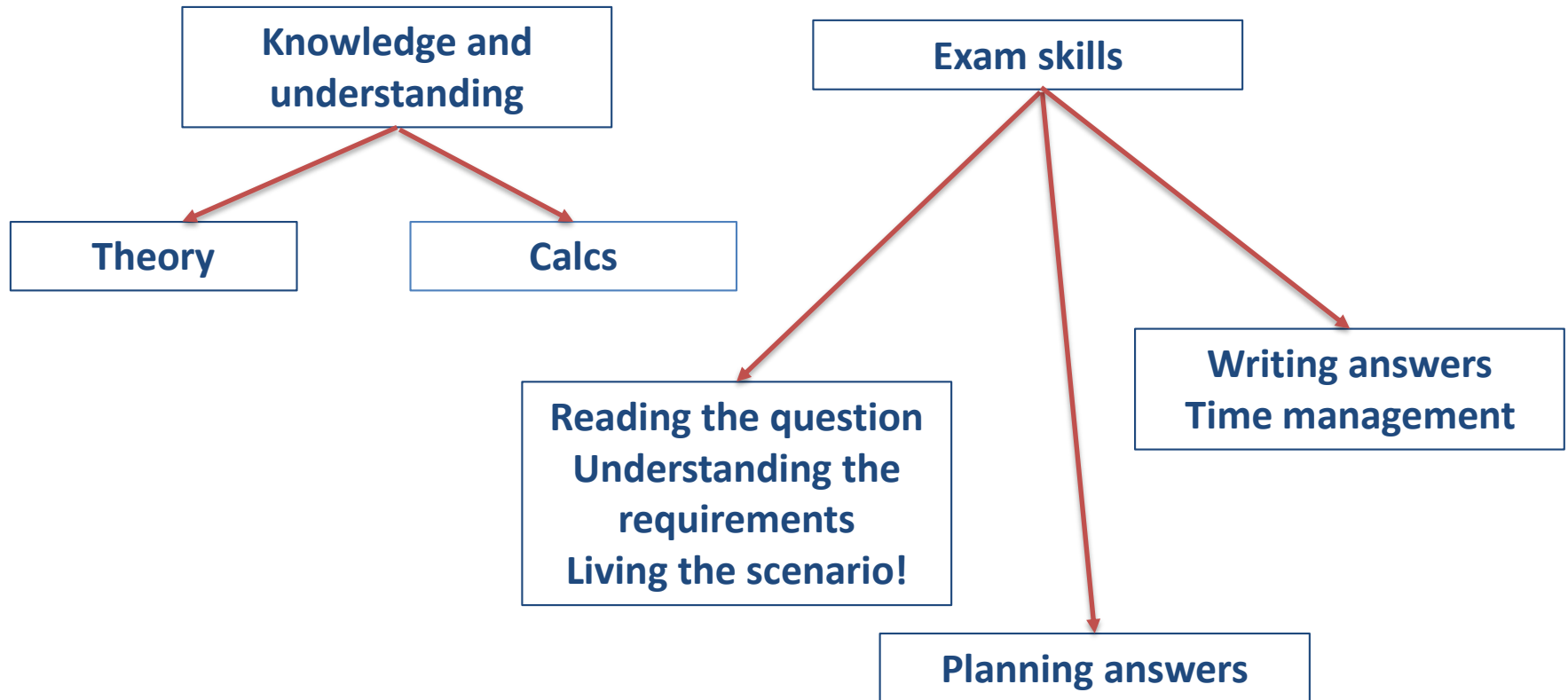


Exam techniques..

- How to pass ACCA professional exams
- Examiners' hates!
- Exam skills – some golden rules for tackling exams
- Exam skills – some golden rules for written questions
- Study skills – a few key points



To pass a professional ACCA exam...



Examiners' hates!

- Not answering the question set
- Poor time management
- Lack of basic technical knowledge
- For written test questions:
 - Spending too long on calculations and ignoring narrative parts
 - Repeating question in narrative answers
 - Answers not referenced to question
 - Too much focus on quantity rather than quality
 - Answers descriptive instead of being analytical



Exam skills – some golden rules for tackling exams

- Allocate time to each question & stick rigidly to this! A balanced paper always produces higher marks
- Decide on approach before exam day e.g. do I do multiple choice questions (MCQ's) first or written questions first?
- Find easy marks first e.g. some MCQ's are a lot easier than other MCQ's – do these first!
- Calculation MCQ's take longer than theory MCQ's



Exam skills – some golden rules for written questions

- Spend 10% to 20% of time on reading the question, understanding the requirements and the information in the question, and planning your answer
- **Read and plan as follows:**
 1. Start by reading and understanding the requirements
 2. Beware the 'and' in requirements
 3. Allocate answer time to each requirement
 4. Actively read the information in the question and relate to the question requirements
 5. 'Live the scenario' – why is the information in there?



Exam skills – some golden rules for written questions

- **Producing your answer:**
 1. Aim to produce a balanced answer
 2. Don't spend too long on the calculations!
 3. Remember the 'own figure' rule
 4. For narrative parts of your answer – short focussed sentences and paragraphs
 5. For narrative parts of your answer – put your best points down first
 6. Add value by being analytical/questioning rather than descriptive
 7. Apply theory to the scenario



Return on Investment (ROI) – a few key points

Good performance measure for an investment centre

$$ROI = \frac{\textit{Controllable Profit}}{\textit{Divisional controllable capital employed}}$$

Divisional controllable capital employed is sometimes called divisional controllable net assets

Advantages include:

Relative measure – enables comparison between divisions of different sizes

Disadvantages include:

Can lead to dysfunctional behaviour – may discourage managers from investing in assets



Study skills - a few key points

- Study steadily over appropriate period of time
- Look at exam standard questions early – helps focus
- Lots of question practice and spend a lot of time reviewing answers
- Short focussed study sessions – mix up reading, listening to recordings, practicing questions
- Focus on effective studying!



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