



Think Ahead



F1 Examiner
February 2015

F1 / FAB

Accountant in
Business

F1/FAB Accountant in Business

- Review of performance on the paper
- Focus on strengths and weaknesses
- Impact of changes to the paper
- Conclusions and advice

The presentation focuses on performance in the four examination sessions immediately preceding the conference, with emphasis on strengths and weaknesses. Of these, there were two papers with a format of 50 objective test questions, and two papers with the new format of 52 questions, of which six questions were multi-task requirements worth four marks each.

Performance in 2013 - strengths

- Generally, syllabus areas A, B, C
- Easier theories – Maslow, Blake, stakeholders, Porter, Fayol
- Some new topics – ethical threats, corporate codes

Pass rates for questions drawn from the first three parts of the syllabus saw high pass rates, with less consistent performance on the other three parts. Generally, candidates found little difficulty with some of the more straightforward theories. Ethics was comparatively new to the syllabus, but some questions drawn from this part of the syllabus were answered well.

Performance in 2013 - weaknesses

- Part B topics – corporate governance, sustainability
- Ethical principles – public interest
- GAAPs, IFRS, internal check, substantive tests
- Some HR topics – more complex theories, appraisal

Questions on corporate governance and sustainability caused some difficulties. Many candidates failed to understand the concept of 'public interest'. Some questions from part C of the syllabus were answered badly, with candidates misunderstanding the nature or meaning of GAAP, internal checks and substantive tests. Many candidates believed that IFRSs are legally binding sets of rules. Some topics drawn from part D of the syllabus, mainly concerned with human resources management, had low pass rates, and candidates struggled with questions on the more complex theories.

Performance in 2014 - strengths

- Organisations
- Theories – Anthony, Taylor, Fayol
- Time management
- Training

There was a strong performance by candidates on a multi-task question relating to types of organisations (public and private companies, not-for-profit organisations, cooperatives), and within the objective test questions, there were very high pass rates on questions on time management and training. As in the previous year, questions on more basic theories were answered well.

Performance in 2014 - weaknesses

- Types of organisation
- Ethical concepts (MTQ)
- Schein's theory on culture
- Types of unemployment
- Some HR topics – appraisal

Newer organisational concepts (hollow, modular, virtual organisations) caused some difficulties. Schein's theory on culture was not understood well. Candidates also found difficulty with questions on types of unemployment and some human resources management topics. Many candidates were unable to identify definitions of certain fundamental ethical principles in one of the multi-task questions.

Conclusions and advice

- Attempt all questions
- Using default sequences (A, B, C, D)
- Following the instructions – time issues
- Choosing answers that do not exist

A minority of candidates do not attempt all of the questions on the paper, which is surprising as it is often possible to eliminate incorrect answers, even if unsure of the correct response. There was evidence to suggest that when the question is not understood, candidates use default sequences of answers (such as A, B, C and D), which provides a very low statistical probability of scoring high marks. Although the paper does not appear to put candidates under time pressure, some candidates clearly do not plan or use their time wisely, and it is of course possible to apportion time on a pro rata basis to ensure that the paper is completed in the two hours. Notably, some candidates chose option D for questions where no such choice existed (for example single mark questions), and some chose options C or D when only A and B were offered.

Conclusions and advice

- Syllabus – shallow BUT broad
- Know SOMETHING about all topics
- Question spotting is impossible
- No trick questions – first instinct often right

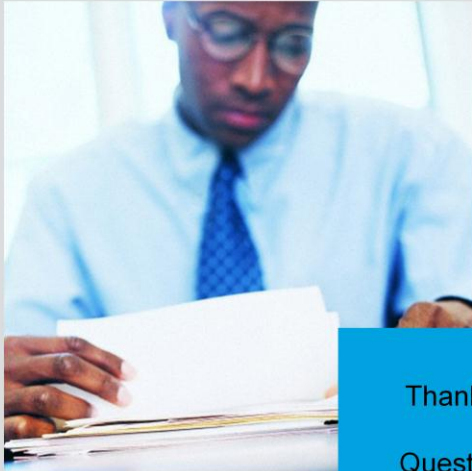
As the syllabus is broad, it is possible to set questions that drill down to very specific learning objectives, so best practice in preparing for the paper is to try to learn something about all topics. Question spotting is quite futile, as there is limited information available to students on frequency or probability of questions. It must be emphasised that none of the learning objectives are examined in great depth, as F1/FAB is an introductory paper. Among those attempting the examination on paper, there was some evidence that candidates change their minds, sometimes deleting the correct response and selecting an incorrect response instead. This could be because such candidates think that there is more to the question than first thought, or that there is some 'trick' in the wording of the question. The paper includes no trick questions.

Non-CBE candidates – specific issues

- Choosing TOO MANY answers
- Illegible answers eg. C may look like G
- To change cross out, write again
- Writing narrative answers
- Writing paragraphs or mini-essays
- Writing TWO OR MORE answers to the same question

Some particular issues have arisen in relation to candidates working the paper-based examination. Some choose more than the number of options than are asked for. For example, when asked to select TWO options, some candidates will put down more than two, or even all of them, in the hope that ACCA will adopt the no negative marking approach. However, in such circumstances, in the interest of fairness towards candidates who select only the required number of options, markers are instructed to award zero.

Answers are sometimes illegible, and unless markers can be sure of the answer chosen, it is impossible to award marks, such as making a D look like a B. In such cases, it is better to delete and write the answer again. Although guidance was issued with the introduction of the new structure, many candidates write narrative answers and do not select the letter they should choose. This wastes time that could be spent productively on other questions. Some candidates repeat their answers without deleting the one they wish to be discarded. The markers will only credit the first answer submitted.



Thank you
Questions?