Think Ahead ACCA

P1 Examiner

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P1

Governance,
Risk & Ethics

Reflections on best practice in P1 exams

Welcome to this presentation. Having now examined fifteen P1 diets, I wanted to reflect on some of the key issues that make for exam success or failure and also to discuss some of the best practice behaviours that tutors can use to help candidates do well in P1 exams.

Review of past exams – pass rates

D07	53
J08	49
D08	53
J09	48
D09	49
J10	53
D10	51
J11	52
J12	53
D12	50
J13	49
D13	48
J14	52
D14	53
Mean	**50.9**

It has been satisfying to see a fairly consistent performance of the P1 pass rate over time. The longitudinal average (over time) is about 51%. I think that, over time, the availability of past papers and model answers has shown candidates how to meaningfully attack P1 questions. It is also evident that the tutors have also become adept at training candidates for the P1 exam and as always they are a very important part of the success of P1 candidates.

In terms of candidates' performance in P1 examinations, there are four 'musts' that help candidates in their exam performance. The first one is that candidates must revise the whole study guide and must not attempt to question-spot. When marking a P1 script, it is usually obvious when a candidate has failed to study the whole study guide because there are gaps in the script or sections are sketchy and lacking in detail. A P1 paper can examine any part of the study guide and so a well-prepared candidate will have worked through the entire syllabus content.

The second 'must' is to work through the previous papers that are on the ACCA website. This is for two reasons. Firstly, it mans that candidates will become familiar with the look and feel of P1 cases and questions. Secondly, by studying the model answers and marking schemes, candidates can see how marks are awarded and how to go about responding to the various verbs used in P1 questions.

The third 'must', as briefly touched on in the point above, is to get a feel for the sorts of verbs used in P1 requirements. Because of the level of the paper, these are usually level 2 and 3 verbs, but often with a weighting towards level

3. Level 3 verbs are ones such as construct, analyse, assess, evaluate, criticise, etc. If there is a level 3 verb in a requirement, it means that markers cannot award top marks unless that verb is obeyed in the candidate answer.

The fourth 'must' is to use evidence from the case when required by the question to do so. P1 questions are often linked to a case and it is necessary to carefully study the case to bring out content to help a candidate answer a question. So if, for example, a questions asks candidates to criticise a certain person's behaviour, it is necessary to carefully study the case for evidence, from the case, to bring into the answer. General answers not involving case analysis tend to receive fewer marks.

Having processed many thousands of P1 scripts since December 2007, it is possible to discuss some of the common failures, some of which have already been touched on. The first and most obvious is an inability to study and revise the whole syllabus, resulting in gaps in knowledge which might be decisive in an exam diet.. Although there is a core of knowledge in P1, it would be most unwise to only study that core. Other areas are also frequently examined, as a study of past papers will reveal, and these should always by included in any study and revision schedule.

The second common failure is to ignore the verb. There was a good example of this in the December 2014 paper. Question 1 (d)(ii) asked this:
(ii) An explanation of 'accountability' and 'fiduciary duty' as used in the case, and a discussion of how these are relevant to Cheapkit using a shareholder or 'pristine capitalist' perspective.

Weaker answers attempted to define 'accountability', 'fiduciary duty' and 'pristine capitalist' and then left it at that. This was not, if course, what the question was asking at all and such answers were not well rewarded in terms of marks.

Third, if the question asks about the case, it is essential to use evidence from the case in the answer. This is similar to the point made on the previous slide, but most level 3 verbs will require a detailed case analysis to bring out the detail needed to meaningfully answer the question, and so answers that are written in too general a way are not well-rewarded in terms of marks.

The fourth common cause of failure is a trigger response. This means that when a candidate sees a certain word, regardless of the question, it triggers a 'write this' response which is often incorrect. For some candidates, for example, the words 'non-executive directors' triggers an answer around the for roles of NEDs (strategy, people, risk and scrutiny). This applies to other areas as well such as risk (often triggering the probability/impact map, or for stakeholders, often triggering the Mendelow matrix.

Planning answers

- Time budgeting always crucial.
- Answer the strongest question first.
- Plan the answer before answering
- Think about the best way to attach a question. If it says, "explain" it doesn't mean, "define".

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Some pointers about best practice then. As with all exams, it is essential to budget time in order to be able to answer each question within a time budget. It is frustrating to see, at the end of some scripts, an incomplete paper and the words, "ran out of time". This is where practicing writing the scripts would be very useful, and this should be an important part of preparing for high level exams such as ACCA professional level papers.

It is generally good to answer what candidates consider to be their strongest question first. This gets the candidate off to a good start and helps provide confidence for the rest of the paper. Always leave time within the budget to also answer questions which are considered less strong however. It is also important to plan the answer to work out what the best way is to attach a question. Some use a part of the answer booklet for this, which is good, and others do this in their own heads, but this is also very important.

Finally, it is important to answer the question at the correct intellectual level. If, for example, a question asks for an explanation, it is insufficient to simply define a term. An explanation requires more content and a deeper understanding than simply defining a term.

One or two thoughts for tuition providers for P1. I would strongly advise them to work through as many papers as possible in preparing candidates fro P1 exams. This is so that they understand the approach to answering P1 papers, including the importance of verbs and case analysis.

Second, professional level papers need to be answered in an appropriate way, including, for example, gaining professional marks in question 1. By rehearsing exam technique and gaining useful feedback from tutors, candidates can gain valuable experience in these important exam techniques.

If time allows, I would encourage candidates to read the business pages of a quality newspaper and consider the P1-type issues in that situation. There are often risk and ethical issues in business stories, for example, and studying these will help candidates to learn to identify and understand these and this would be helpful in preparing for the exam.
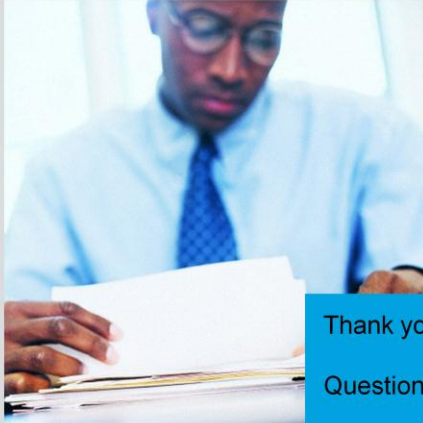
Finally, practice, practice, practice. If answering level 3 outcomes is not natural to some candidates, then being taught what these mean and practising these approaches will be of obvious value.

Also…

Read and study the technical articles, especially those concerning new study guide content.

One final thought. All technical articles on the P1 website are still relevant and any of them could be examined. When a new addition is made to the P1 study guide, (such as the public sector governance a year or two ago), a technical article, written by a member of the examining team, is a useful guide to the important themes in that new area. These should be studied in detail as new additions are added to keep the study guide relevant and up-to-date. So please do not ignore these articles and remind candidates to study them

Thank you

Questions?

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