

Think Ahead

ACCA



P1 Governance, Risk and Ethics – a guide to reflection for retake students

ACCA's retake guide for P1 is a fantastic resource designed especially to help you if you are retaking P1. Hopefully you have already had a chance to take a look at this but if not you can find it by clicking on the image above.

The first step towards success in your retake is to understand where you went wrong through a process of reflection...

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So, how do you reflect on what went wrong last time?

The key is to review the examiner's reports, which can be found [here](#). We suggest that at the very least you take a look at the last four – but of course you can look at as many as you like!



Understand where you went wrong

Students usually fail an exam because they do not have the necessary knowledge OR they have poor exam technique OR a combination of both – the first step to success in studying for your retake is to understand the reason you failed.

In this section we will help you to understand where you went wrong and then in the next two sections we will take you through what you should do to ensure you pass your retake exam.

- Review the last four available [examiner's reports](#) for P1 in detail

➤ These provide you with feedback on students' performance in each exam, highlighting problem areas that students need to improve on and telling you what the examining teams are looking for – work through the reports carefully, trying to identify whether the issues highlighted were issues for you in your exam

Remember that students often make the same mistakes exam sitting after exam sitting and you will see that the examining teams talk about the same key knowledge areas and the same issues around exam technique time and time again. Really think about whether you have made these mistakes as, once you know what caused you to fail, you can work on improving that area. We will show you how in the next two sections



Examiner's reports

What are the examiner's reports?

The reports are produced after each exam sitting and provide an analysis of students' performance – what they did well and what they didn't do so well.

They tell you which parts of the exam students found challenging and identify some of the key areas where students appear to lack knowledge as well as where they have demonstrated poor exam technique. The reports refer to specific questions in the exam, looking in detail at areas which caused difficulty. They also provide lots of useful tips.

How will the reports help you if you are retaking your exam?

If you review several of these reports you will notice that there are some key themes which the examining team comment on again and again. Typically students fail for the same reasons exam sitting after exam sitting.

For you to succeed in your retake you need to try to understand where you went wrong last time and then plan what to do differently next time round.

What are we going to do now?

In this document we are going to show you how to use the examiner's reports in reflecting where you went wrong last time.

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Step 1 – Read the last four examiner's reports

Read through each of the last four examiner's reports for P1.

- ✓ As you go through them note down any themes you notice which come up more than once.
- ✓ Also try to note down any areas where the examining team is providing advice – for example, you may see in the June 2016 report there is some advice about candidates producing bookwork answers and not relating answers to the scenario.

Examiner's report

P1 Governance, Risk and Ethics
June 2016



General Comments *(from paragraph 2 of the report)*

P1 questions are based on case scenarios and those candidates who studied the information in the case and applied it suitably in their answer were well rewarded. There is a temptation for candidates to use bookwork type answers and reproduce remembered notes and candidates taking this approach are unlikely to score good marks. There is sometimes a temptation to spend more time answering the questions and requirements that candidates are happier with but candidates need to answer all of the questions on the paper to receive a passing mark and so good time management is important.



Take note

You may need to read through each of the reports a couple of times – but to get you started you might note down:

Producing bookwork answers and not relating answers to the scenario

You will see this pops up several times, for example in the June 2016 report.

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Now use this page to note down other themes or advice you notice which come up... include a reference to the report – so the exam sitting and the question number, the theme and then a bit of context (see example below)

Reference	Theme	Context
J16, M16 General comments	Producing bookwork answers and not relating answers to the scenario	There is a temptation for candidates to use bookwork type answers and reproduce remembered notes and candidates taking this approach are unlikely to score good marks.

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Step 2 – Common themes identified by the examining team over the last four exam sittings

Now compare your list with our list over the following pages – how many did you identify?

Spend some time looking through the reports again with the table below at your side, to make sure you understand where each of the points comes from. You will see we have also included an additional column 'What to do differently next time' and we will talk about this in Step 4.

Reference	Theme	Context	What to do differently next time
J16, M16 General comments	Producing bookwork answers and not relating answers to the scenario	There is a temptation for candidates to use bookwork type answers and reproduce remembered notes and candidates taking this approach are unlikely to score good marks.	Application not regurgitation is crucial in this exam so when you practise questions review your answers carefully to make sure you have used the scenario appropriately.
J16 Q1		Most candidates managed the bookwork explanations but failed to gain marks on the importance in public sector.	Make sure you have used the names of organisations or people referred to in the scenario.
J16 Q2		Many candidates gave a bookwork answer around the general benefits of CPD and did not apply their answer to the case scenario and failed to gain as many marks.	When you have completed a practice question, skim through the scenario and ask yourself whether you have appropriately used the majority of the information provided in your answer. If you haven't then maybe you have not linked your answer to the scenario sufficiently.
M16 Q1		Many candidates gave bookwork answers to the risk management process and failed to gain as many marks.	Ensure you have reviewed all of the technical articles and study support videos relevant to P1 – many of these will discuss the concepts for the exam in a real life context and help you understand application.
M16 Q2	Many candidates gave bookwork answers to the agency relationship failing to relate the agency to the case scenario.		
D15 Q4		The second part on applying this knowledge to the ethical attitudes of the individuals involved was done less well.	
S15 General comments	There is a temptation for candidates to simply draw upon knowledge rather than apply this knowledge in their answers and reproduce remembered notes.		
S15 Q1		Candidates who answered in context and related the	



Take note

Note that this table is based on the examiner's reports for June 2016, March 2016, December 2015 and September 2015 – if you are sitting exams from December 2016 you may find some different references.

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D15 Q4		The second part on applying this knowledge to the ethical attitudes of the individuals involved was done less well.	
S15 General comments		There is a temptation for candidates to simply draw upon knowledge rather than apply this knowledge in their answers and reproduce remembered notes.	
S15 Q1		Candidates who answered in context and related the importance of internal controls to the issues in the case were well rewarded.	
S15 Q2		Candidates might have benefitted from highlighting the evidence when reading through the case to ensure maximum marks.	
M16 Q1	Mark allocation	Too much time spent describing challenges without explaining how they could be addressed; more time spent on this than the six marks indicated.	Ensure that you check how many marks are available for each requirement and aim for one well explained point per mark to be awarded.
M16 Q1	Lack of planning	Duplicated content could have been avoided through planning.	Before writing your answer spend a few minutes for each requirement thinking about what you need to include and how you are going to present it.

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Reference	Theme	Context	What to do differently next time
J16 Q1	Professional marks	The four professional marks were awarded for flow, tone, persuasiveness and structure of the statement. These should be straightforward marks for a well prepared candidate who has rehearsed the different communication types that can be examined in P1.	Understand the different communication types which can be examined in P1 by reviewing the exam technique article Professional marks .
M16 Q1		Awarded for clarity, persuasiveness, tone and flow of statement. Straightforward marks available for being clear on how statement should be structured.	Assess whether your answer to practice questions would be written well enough to obtain the professional marks. These can make the difference between passing and failing the exam.
D15 General comments		Some candidates made little attempt to write the article and others wrote from their own perspectives, signing it in their own name.	For further guidance watch the video 'Professional marks – the difference between a pass and fail' which can be found under the study support videos for P1.
S15 Q1		Evidence on this paper that students are not clear how a business letter should be structured.	Keep in mind that ACCA does not penalise poor grammar as it is recognised that English is not the first language for many students.
J16 Q2	Reading the requirements	Many candidates applied the theory to the managing director and not the conference organiser and failed to gain any marks. Candidates should read the question carefully to ensure they answer the question being asked.	As this is a common problem across many of the Professional level exams, the key here is to spend plenty of time reviewing your answer against the model answer when practising questions as well as double checking the requirement to make sure you understand what is being asked for. You need to make sure that you are answering the question that was set, so for each paragraph you have written, check it against the model answer to determine whether it aligns – and if it doesn't, then ask yourself whether what you have written actually answers the requirement.
M16 Q1		Question required students to explain the nature of non-executive committees in a public listed company – many students ignored the key word committees and discussed non-executives.	
M16 Q3		Many candidates failed to recognise the key word was stakeholders in part d(ii).	
M16 Q4		Candidates were asked to discuss other factors but continued with factors already covered. Candidates were asked to assess the importance of reporting good quality information to the board but many described good quality information with no reference to the importance of this to the board.	

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Reference	Theme	Context	What to do differently next time
M16 Q2	Lack of sufficient content	Candidates needed to find all of the dishonest behaviour exhibited by the CEO and criticise this with reference to his training and the code of ethics he was bound by.	Make sure you are using all of the facts provided in the scenario when answering the question.
S15 Q1	Not obeying the verb	Many candidates did not obey the verb in the first task as it required an explanation, a definition was insufficient.	Make sure you understand what the commonly used verbs mean. Take a look at the Student Accountant article Answering the Question for more help in understanding the verbs used in exam questions.

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Step 3 – Where did you go wrong?

Have you identified where you went wrong last time?

- ☐ Lack of knowledge
- ☐ Poor exam technique
- ☐ A combination of the two

If you really are not sure, then assume it was a combination of the two, and move on to the next section where we will help you to plan the time between now and your retake.



Take note

Now you need to be honest with yourself and think about which of the statements in the table at step 2 reflect where you may have gone wrong.

Use the space below to note down which of these areas you think could be the reason you failed last time you sat P1.

Some of the points are related to exam technique and some are about a lack of knowledge.

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Step 4 – How to change your approach

Having identified where you think you went wrong you now need to do something about it!

As you will have seen from the retake guide, the key to changing your approach and improving your chances of success next time is to practise questions. This is absolutely vital.



Take note

Refer back to the statement(s) you included at step 3 and compare this (these) to the table we provided at step 2. Make a note below of 'What to do differently next time' based on the statement(s) reflecting where you went wrong last time. So, for example if you have noted down

Producing bookwork answers and not relating answers to the scenario

At Step 3 above, then note down below

Application not regurgitation is crucial in this exam so when you practise questions review your answers carefully to make sure you have used the scenario appropriately.

Make sure you have used the names of organisations or people referred to in the scenario.

When you have completed a practice question, skim through the scenario and ask yourself whether you have appropriately used the majority of the information provided in your answer. If you haven't then maybe you have not linked your answer to the scenario sufficiently...

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And finally...

For further guidance and tips around how to improve your chances of success with your retake, return now to the retake guide.

Reflect – Other hints to help you understand where you went wrong



Tips for success

Join events in the ACCA Learning Community

- ✓ ACCA regularly hosts events in the Learning Room which you can access via the Learning Community. These are planned around your exams and cover technical topics as well as more general exam technique.

Take advantage of any new resources provided specifically for you, to help you with your retake

- ✓ ACCA is continually producing new resources developed specifically to help you pass your exam whether it be the first time or a retake, so keep an eye on [Student Accountant](#), and the [technical articles](#) on the website (where you will find not only specific syllabus areas covered but also exam technique articles and study support videos).
- ✓ If you haven't done so already make sure you have personalised your edition of [Student Accountant](#) to ensure you receive advice specific to your exam.



Why did you fail?

Marginal fail?

- ✗ If you scored a marginal fail (between 45% and 49%) last time it is likely that you failed because of poor exam technique.

Very low mark?

- ✗ If you scored a very low mark (perhaps under 25%) last time then it is more likely that your mark is due to lack of knowledge.

Did you struggle to come up with answers?

- ✗ It's more likely to be a lack of knowledge if you felt that you were either guessing answers or had struggled to come up with ideas.

Did you run out of time?

- ✗ It's more likely to be poor exam technique if you ran out of time, perhaps missing out whole questions or parts of questions or not finishing the exam.

REFLECT

PLAN

QUESTION
PRACTICE

FINAL TIPS

APPENDIX
- LINKS