

Think Ahead

ACCA



## P3 Business Analysis –

a guide to reflection  
for retake students

ACCA's retake guide for P3 is a fantastic resource designed especially to help you if you are retaking P3. 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...

## P3 Business Analysis – a guide to reflection for retake students

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 P3 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 P3.

- ✓ 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 using models and frameworks.

### Examiner's report P3 Business Analysis June 2016



#### General Comments *(from paragraph 3 of the report)*

Similarly, rote learning of theory and theoretical models is unlikely to provide the depth required to achieve high marks in this subject. Candidates should ensure that they can understand and apply models to a variety of situations to prepare themselves for this examination. **It is also necessary to recognise that there isn't a theoretical model for every occasion; business analysis, by its nature, will sometimes require an ad-hoc approach.**



### 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:

*Using models and frameworks*

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 General comments	Using models and frameworks	It is also necessary to recognise that there isn't a theoretical model for every occasion: business analysis, by its nature, will sometimes require an ad-hoc approach.

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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 General comments	Using models and frameworks	It is also necessary to recognise that there isn't a theoretical model for every occasion: business analysis, by its nature, will sometimes require an ad-hoc approach.	The frameworks for P3 should be used as they would in real life and you should not expect to necessarily have the same number of points for all elements of a framework.
D15 Q1		However, candidates are reminded that elements of such frameworks are unlikely to be equally balanced in any examination question. So, there may be little to say about feasibility and a lot to say about suitability. This is usually the case in the real world as well as in the constrained world of examination questions.	Use them as a structure for your answer keeping in mind that the content of the scenario must be what dictates the number of points you will have for each element.
M16 Q1	Read the questions carefully	Despite this detailed guidance, many candidates analysed the problems and suggested solutions. This was both time-consuming, leading to long answers that filled pages of the answer book, and pointless, because no marks could be given for these suggestions. Please read the questions carefully and, where examples are provided, please study and follow them.	Do not waste valuable time answering a question you have not been asked. If you are asked for an analysis, that is all you need to focus on. Do not then go on to try to provide recommendations or solutions for issues you analyse unless this is specifically required.
M16 Q1	Use of quantitative data	However, more worryingly, too many candidates resorted to general textual answers that stated the obvious 'the inventory figure of this type of production is higher than the inventory figure of that type of production', 'the raw material cost of production of this alternative is almost twice that of	Students are expected at this level to be able to take data from a scenario and use that data to provide meaningful values and recommendations. It is what is expected in the workplace and these exams are preparing students for that.



### 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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Reference	Theme	Context	What to do differently next time
J16 General comments  D15 Q1	Using models and frameworks	<p>It is also necessary to recognise that there isn't a theoretical model for every occasion: business analysis, by its nature, will sometimes require an ad-hoc approach.</p> <p>However, candidates are reminded that elements of such frameworks are unlikely to be equally balanced in any examination question. So, there may be little to say about feasibility and a lot to say about suitability. This is usually the case in the real world as well as in the constrained world of examination questions.</p>	<p>The frameworks for P3 should be used as they would in real life and you should not expect to necessarily have the same number of points for all elements of a framework.</p> <p>Use them as a structure for your answer keeping in mind that the content of the scenario must be what dictates the number of points you will have for each element.</p>
M16 Q1	Read the questions carefully	Despite this detailed guidance, many candidates analysed the problems and suggested solutions. This was both time-consuming, leading to long answers that filled pages of the answer book, and pointless, because no marks could be given for these suggestions. Please read the questions carefully and, where examples are provided, please study and follow them.	Do not waste valuable time answering a question you have not been asked. If you are asked for an analysis, that is all you need to focus on. Do not then go on to try to provide recommendations or solutions for issues you analyse unless this is specifically required.
M16 Q1  D15 General comments  S15 Q1	Use of quantitative data	<p>However, more worryingly, too many candidates resorted to general textual answers that stated the obvious 'the inventory figure of this type of production is higher than the inventory figure of that type of production', 'the raw material cost of production of this alternative is almost twice that of the other alternative'.</p> <p>Use the quantitative data provided. It is there for a reason and some simple calculations and analysis will be rewarded.</p> <p>Part (b) required some quantitative analysis for a given outsourcing strategy, as well as an evaluation of an insourcing option. Some candidates obtained full marks on this element, but others were unable to produce basic figures. Business analysis requires the manipulation of data, which will not always be presented in a specific format.</p>	<p>Students are expected at this level to be able to take data from a scenario and use that data to provide meaningful values and recommendations. It is what is expected in the workplace and these exams are preparing students for that.</p> <p>For every question you practise imagine yourself to be an advisor or consultant to the business and think about what might be expected from you in that role. Write answers to exam questions with that in mind.</p> <p>Data is provided in a question for a reason. You should think about how you are going to use that numerical data as you prepare your plan to an answer – specifically which calculations you intend to do and why.</p>

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Reference	Theme	Context	What to do differently next time
M16 Q1	Time management	Many answers were just too long, usually because they focused on solutions rather than issues (in the first part of the question) and description rather than values (in the second part of the question). This undoubtedly contributed to the time management problems that candidates experienced and reported in this paper.	If you ensure that you plan your answer properly for every question you should be able to avoid time management problems. Make sure you think carefully about what the verb is asking you to do and how many individual parts there are in a question.
S15 General comments		Time management remains an issue for some candidates. This could be resolved by avoiding quoting lengthy detail from the case study scenario, instead focusing on responding to the question requirements.	Also by planning your answer you can ensure that you are not duplicating points or including unnecessary detail that is not needed.  The key to overcoming time management issues is to make sure you practise questions, and at least one full mock exam, to time.
J16 Q1	Using the scenario	Some candidates would have benefitted from using appropriate examples to support their answer, with some being provided within the scenario itself.	As with other exams at the Professional level, you cannot answer a question using knowledge alone. It is imperative that you apply your knowledge to the scenario provided – so although you might use a theoretical model as the framework or basis for your answer, few marks will be available purely for demonstrating that you know what the model looks like.
J16 Q2		Some candidates would have benefitted from an ability to apply the concepts to the information provided in the scenario.	
D15 General comments		In most questions, only a few marks can be given for theoretical answers. The bulk of the allocated marks are for the interpretation of the information provided in the scenario in the context of some theoretical framework.	
D15 Q3		However, this has to be presented within the context of the scenario; for example; 'removing the administrators from the process reduces the number of actors involved in the process and this will lead to the following benefits...'	
S15 Q2		Whilst many candidates were able to answer this question theoretically, a number of candidates failed to obtain the marks available for application to the scenario provided.	



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Reference	Theme	Context	What to do differently next time
D15 Q1	Professional marks	Four professional marks were available for answers that were clear, had an appropriate tone and vocabulary and adopted a professional approach.	<p>Don't forget the four professional marks – these are easy marks to obtain so ensure your answer is appropriately structured, is well laid out and made up of short paragraphs with different aspects included under specific headings.</p> <p>Review the study support video, <a href="#">Professional marks – the difference between a pass and a fail</a> for more advice as well as the exam technique article <a href="#">How to earn professional marks</a>.</p>
D15 Q2	Irrelevant answers	Indeed many described the whole project life cycle, providing many points that could not be awarded the marks on offer for project planning. Candidates are advised to read the question carefully and to answer within the scope of the question. Marks cannot be awarded for answers that are legitimate, but irrelevant in the context of the question.	Take note of the marks available for each requirement and do not be tempted to write everything you know about a particular topic.
D15 Q3	Structuring answers	Candidates should ensure that each of their four identified problems is distinct and clearly delimited in the answer. Numbering each problem would be helpful, or using introductory text such as 'the first problem that I have identified is...'	Review model answers to past exam questions and make a note of how those answers are laid out – try to follow this approach in your own practice questions.
D15 Q4	Exams are not silos	This part question obviously related to issues and dilemmas that have been considered in other exams in the ACCA qualification. Candidates should not shy away from using such knowledge in P3 answers. The examinations are not silos.	Be aware that knowledge from other exams may be used in your P3 exam. However, do not be tempted to write too much which relates to another exam (eg, P5).

## P3 Business Analysis – a guide to reflection for retake students

### 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 P3.

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

*Using models and frameworks*

At Step 3 above, then note down below

*The frameworks for P3 should be used as they would in real life and you should not expect to necessarily have the same number of points for all elements of a framework.*

*Use them as a structure for your answer keeping in mind that the content of the scenario must be what dictates the number of points you will have for each element.*

## P3 Business Analysis – a guide to reflection for retake students

### 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