

Think Ahead

ACCA



F1 Accountant in Business –

a guide to reflection for retake students

ACCA's retake guide for F1 is a fantastic resource designed especially to help you if you are retaking F1. 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 F1 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 every six months 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 guide 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 F1.

- ✓ 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 December 2016 report there is some advice on adopting a broad, but relatively shallow, approach to study.

Examiner's report

F1/FAB Accountant in Business

For CBE and Paper exams covering July to December 2016

ACCA

Conclusions

Success in the F1/FAB paper is dependent on accumulating a reasonable knowledge of a range of diverse subjects, all of which fall within the generic disciplines of management, organisations, accountancy, and ethics. As each of these subjects are disciplines in their own right, there is a vast array of material and no prospective candidate can possibly know every fact or understand every concept fully. However, the examination is deliberately designed to ensure fairness, so that a candidate who invests a reasonable amount of time in studying all of the syllabus areas will achieve pass standard. Best practice is therefore to adopt a broad approach but one that has to be relatively shallow.



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:

Broad but shallow study

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
D16 conclusions	Broad but shallow study	Best practice is therefore to adopt a broad approach but one that has to be relatively shallow.

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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	How to avoid the pitfalls
D16 Q33	Reading the question carefully and thoroughly	The question was concerned with the most effective way of ensuring the implementation of expected standards of behaviour but some candidates may have confused this with identifying what constitutes best practice.	The question needs to be read through carefully and thoroughly, doing so twice if necessary, to ensure that you are clear with respect to what question you are addressing.
J16 Q9		Only 38% of candidates correctly identified that the given scenario was an example of integration approach by the manager in dealing with conflict, rather than compromise, denial or dominance.	The correct answer is often implied in the scenario and the facts contained in the scenario will help identify incorrect answers.
J16 Q14		Only 28% of candidates correctly identified that legally binding rules on financial statement presentation and disclosure are contained within national legislation.	
J15 Q29		Only 25% of candidates correctly identified value for money as the key measure for NGOs (non-governmental organisations). Many chose the incorrect distractor 'customer satisfaction', even though this would only be appropriate in a commercial organisation that had identifiable customers.	Review the technical article Not-for-profit organisations – part 1 for more guidance and explanation on this syllabus area.
D16 Conclusions J16 Conclusions D15 Conclusions	Broad but shallow study	Best practice is therefore to adopt a broad approach but one that has to be relatively shallow.	Studying needs to be broad but relatively shallow across the syllabus areas. Avoid trying to pursue too much depth of understanding as it is unlikely to be examined in this exam. Refer to the most up to date syllabus and study guide to ensure you know exactly what the syllabus contains. To address any uncertainty in the depth of knowledge required you should be guided by the study materials accredited by the ACCA and also read 'Student Accountant' relevant articles, many of which are written by members of the examining team. Question practice on all subjects, even the ones you think are easy, is essential.



Take note

Note that some of the comments contained in the examiner's reports, such as choosing an unavailable answer, apply only to the paper based examinations.

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Reference	Theme	Context	How to avoid the pitfalls
D16 General J16 Part A D15 General J15 General	Answering questions	Some candidates did not answer all of the questions and therefore missed out on the potential to score additional marks for correct answers.	Always answer every question and improve your chances of success by eliminating some or all of the incorrect options. Even if you don't know the answer to a question, you should make an educated guess as there is no negative marking if you happen to get the question wrong.
J16 Part A D15 General	Unavailable answers (paper based exams only)	Some candidates clearly completed answers without giving thought to the options. For example, some chose answer D for questions with the only three options being A, B and C.	Read the question thoroughly twice through, including the answer options, to ensure that you put down an answer that is available.
J16 Conclusions D15 General J15 Conclusions	Guessing answers	Some candidates appeared to guess by choosing A, B, C, D for successive questions or by choosing the same distractor repeatedly.	You should be able to make a reasonable attempt at every requirement. Eliminate distractors by a process of deduction, which enhances your chances of choosing the correct answer. Using fixed patterns to guess a range of questions is not to be advised. Refer to the technical article on how to answer multiple-choice questions for more guidance on this area.
D16 Part A	Reading OT questions	Some candidates may not have read the part A objective test questions thoroughly enough and therefore may have chosen an incorrect answer.	Questions should be read twice unless you are absolutely certain of the correct answer. An alternative approach would be to defer completion of certain questions to a later stage of the exam if too long was being spent on it.
D16 Part A J16 Part A	Lack of knowledge – Section A topics	The work carried out by accountancy staff, fiscal policy, the differences between groups and teams, time management and the theories of Belbin and Kolb were all areas that posed the greatest difficulty for candidates. Fiscal policy, the role of a meeting Secretary, substantive audit tests, performance appraisal and aspects of ethics were topics that candidates found more challenging.	Ensure that your knowledge base is well spread amongst all syllabus areas to minimise the situations in which knowledge is weak. Review the technical articles for more guidance and explanation on specific syllabus areas. You should test and enhance your knowledge with extensive question practice on Section A multiple-choice style questions.

Continued ►

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Reference	Theme	Context	How to avoid the pitfalls
D15 General	Lack of knowledge – Section A topics (cont.)	Ascribing some theories to their authors, ethical concepts such as transparency, independence (including the five threats to independence) and integrity, marketing mix, money laundering, IFRS, wrongful dismissal and standing committees of the Board were part A topics that some candidates found more challenging.	
J15 General		Non-governmental organisations, Tuckman's team development theory, intrinsic rewards, corporate code of ethics, action to be taken from evidence of fraud, impact of legislation on labour market and wages, newer organisational models, Herzberg's two factor theory and distinctions between the role of internal and external auditors were areas that some candidates found more challenging.	
D16 Q6	Lack of knowledge – economics	This factual question was concerned with deflationary fiscal measures and only 48% of students correctly answered this question. It therefore is an area for which students should carefully review their knowledge.	You should be able to differentiate between monetary and fiscal policy and between policies that are reflationary and those that are deflationary.
J16 Part B		Some candidates misunderstood the features of, and differences between, frictional and structural unemployment. Other candidates struggled to identify an example of supply-side policy.	You should revise your understanding of the different types of unemployment and consolidate that knowledge through structured question practice.
J16 Q1	Lack of knowledge – companies	Only 20% of candidates selected the correct answer for this question regarding the role of the Secretary of Committee. Many candidates thought the Secretary agreed the minutes of meetings or maintained order at meetings.	Ensure that you are clear on the role of the Secretary, which involves administering the meetings but not chairing and sometimes not even participating.
D15 Sample Q2		Only 37% of the candidates correctly identified that audit and remuneration committees are examples of standing committees.	Review the technical article Corporate governance: the board of directors and standing committees for more guidance and explanation on this syllabus area.

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Reference	Theme	Context	How to avoid the pitfalls
D15 Sample Q1	Lack of knowledge – ethics	Only 37% of candidates identified the answer option that described the correct perspective for an ethical decision using a deontological approach.	Ensure that your understanding of all theories and other aspects of ethics mentioned in the syllabus is sufficiently deep to be able to answer questions. This requires you to practise questions so that you can experience the depth to which they go.
J15 Q43		Only 37% of candidates identified the correct description of what should be included in a corporate code of ethics. All four options presented in this question appeared plausible to the unprepared candidate.	Review the technical article A question of ethics for more guidance and explanation on this syllabus area.
J16 Part B		Threats to independence is the area of ethics that was contained in this scenario. It caused considerable difficulty for a number of candidates, indicating a lack of knowledge in this core ethical area.	
D15 Sample Q3	Lack of knowledge – theories	Only 33% of candidates correctly identified that Heifetz proposed leaders can emerge informally in his theory of dispersed leadership.	You should be aware that some questions test basic facts, such as whose theory gave rise to a particular concept or suggestion. Theories that are mentioned in the syllabus should be thoroughly learned including the basics.
J15 Q9		Only 36% of candidates correctly identified the individual whose description showed they were motivated by intrinsic rewards rather than extrinsic rewards.	Review the technical article Theories of leadership style for more guidance and explanation on this syllabus area.
D16 Part B		With respect to SWOT analysis, some candidates did not know that opportunities and threats arise from external factors while strengths and weaknesses relate to internal factors.	Review the technical article Let's get motivated for more guidance and explanation on motivation theories.
J16 Part B		Theories including Charles Handy's cultural typologies, confusion over originators of motivation theories (Herzberg, Maslow and McGregor) and Vroom's expectancy theory caused problems for some candidates.	
D15 General	Lack of knowledge – Section B topics	Areas that caused difficulties in part B included different macro-economic policy instruments and the different applications of coaching, counselling and mentoring.	Ensure that your knowledge base covers the full breadth of the syllabus and then test your knowledge through extensive question practice, including scenario questions.

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D16 Conclusions J16 Conclusions D15 Conclusions	Broad but shallow study	Best practice is therefore to adopt a broad approach but one that has to be relatively shallow.	Studying needs to be broad but relatively shallow across the syllabus areas. Avoid trying to pursue too much depth of understanding as it is unlikely to be examined in this exam. Refer to the most up to date syllabus and study guide to ensure you know exactly what the syllabus contains. To address any uncertainty in the depth of knowledge required you should be guided by the study materials accredited by the ACCA and also read ' Student Accountant ' relevant articles, many of which are written by members of the examining team. Question practice on all subjects, even the ones you think are easy, is essential.
D16 Conclusions	Question practice	This helps to consolidate the required knowledge and to build essential question answering technique.	Ensure that you practise as many questions as possible across the various different types, including true/false, scenario-based and those requiring application of knowledge.

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Reference	Theme	Context	How to avoid the pitfalls
D16 Conclusions D15 Conclusions	ACCA Code of Ethics and Conduct	Some syllabus topics are directly relevant to the provisions of the Code and studying it will enable candidates to understand some of the practical implications of the Code and enhance their ability to apply the provisions to given scenarios.	Have the ACCA Code of Ethics and Conduct at your side while studying and answering questions so that you are able to review the Code to help you when dealing with ethical scenarios.
J16 Conclusions J15 Conclusions	Writing of answers (paper based exams only)	Far too many candidates wrote out their selections in words instead of indicating the letter to represent their answer. Some candidates selected more than one option, which invalidated their answers, while others wrote long essays, which is futile for objective test questions requiring a single letter answer. Some answers provided by candidates could not be read.	Ensure that you are absolutely clear on how to answer each question and you should stick to this process throughout your question practice and revision to ensure you are fully prepared for the real exam. Ensure that you write legibly and practise your writing during your study and revision for the exam if necessary.
D15 Conclusions J15 Conclusions	Time management	Candidates sometimes struggle to give all questions the time they need. In particular, scenario questions take the average candidate longer to complete because of the applied nature of the requirement, which is the same for part B questions.	An appropriate amount of time should be reserved to ensure that you have the ability to properly attempt all questions on the paper. Undertaking several 'mock' examinations prior to sitting the real exam will familiarise you with the process of time management. Consider whether to deal with questions in 'sweeps', starting with the questions where the answer is known straight away and then focusing more time and effort on those requiring greater thought.

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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 F1.

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

Broad but shallow study

At Step 3 above, then note down below

Studying needs to be broad but relatively shallow across the syllabus areas. You should avoid trying to pursue too much depth of understanding as it is unlikely to be examined in this paper.

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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 guessing answers.

Did you run out of time?

- ✗ It's more likely to be poor exam technique if you ran out of time, so make sure you allocate your time across the sections of the exam so you don't miss out on any marks.

REFLECT

PLAN

QUESTION
PRACTICE

FINAL TIPS

APPENDIX
- LINKS