

ICMAP Pathway Exam (IPE) June 2025 Examiner's report

The examining team share their observations from the marking process to highlight strengths and weaknesses in candidates' performance, and to offer constructive advice for those sitting the exam in the future.

Contents

General comments.....	2
Format of the exam.....	2
Exam performance	2
Specific comments.....	3

General comments

In this report, the examining team share observations from the marking process, highlighting the strengths and weaknesses of candidates who attempted the questions in the June 2025 ICMAP Pathway Exam (IPE). Unsuccessful candidates can use this examiner's report as part of their preparation towards future exam attempts, alongside attempting question practice from the specimen questions provided.

Format of the exam

The examination consisted of a 4-hour exam with a single compulsory section comprising of two questions, each consisting of a variety of main tasks.

Question 1 consisted of a 50-mark case study focused on Global Canned Foods (GCF), a global manufacturer of canned food products. The organisation is looking to establish a global shared services centre. The candidate's role was as a finance assistant, reporting to Kevin Williams the finance director.

Question 2 consisted of a 50-mark case study focused on Thetaland Marble Co (TMC), a large building company specialising in mining and exporting high-quality marble. The candidate's role was a strategic analyst working for various board directors. Candidates were asked for assistance on issues relating to corporate governance, dividends and the key areas for improvement.

The marking scheme included 80 technical marks for the correct use and application of technical knowledge. For every element of technical content, answers needed to be applied to the case; repetition of rote learned knowledge attracted minimal marks.

In addition, the marking scheme included 20 marks for Professional skills and competencies. The skill being examined in the requirement should have been evident in how candidates answered the task, although candidates may have drawn on other skills as well when answering. When awarding Professional skills marks, the marker looked primarily at the professional skill being tested in the task requirement but also looked at the general professionalism that candidates demonstrated (which includes consideration of logical, well-presented answers, which avoid unnecessary repetition and answer the question set). The marker also looked for answers to be presented in an appropriate tone for the recipient.

Exam performance

Overall, the standard of candidates' answers was weak. Candidates appeared to struggle with both technical knowledge and the application of their knowledge to the case studies and demonstrated a generally poor exam technique across the examination.

Performance was weak across both questions of the examination with candidates struggling slightly more with question 1. Overall, there did appear to be evidence that candidates struggled

to complete the exam within the given time with some question parts left unanswered or only a short answer being submitted. It is vital that candidates prepare for the exam by completing timed exam practice using the past exams and specimen exam.

In previous sittings of the examination, the main reason that unsuccessful candidates did not pass was predominantly linked to a lack of application in their answers, but in this sitting there was also more evidence of a general lack of technical knowledge particularly in relation to Japanese business practices and Hopwood management styles.

In relation to exam technique, candidates should refrain from starting their answer by repeating the question or copying lengthy content from the scenario. This does not score marks. Candidates are advised to directly answer the question as detailed in the requirement, making specific reference to the company and scenario presented. Application is an important part of the answer. Understanding and referencing elements from the scenario to support the points made in your answer will help generate marks. Candidates should also consult the mark allocation to help them consider how many points will be required to secure a passing mark. In this exam sitting, many answers were too brief to score sufficient marks.

In previous sittings, the two main recommendations from the examining team have been:

1. Spending more time on the practice questions provided, both those within the learning materials and past examination resources available online, with particular focus on attempting these under exam conditions.
2. Accessing and utilising the available tuition where possible.

Whilst these remain as key recommendations, the examining team also stress the importance of individuals preparing to sit IPE dedicating sufficient time to fully cover and become comfortable with the technical topics across the whole syllabus, as well as the application of these to real business scenarios. IPE sits at a postgraduate level and the available past exams, examiners' reports and debriefs should provide a clear guide as to the level of answer required to successfully pass the exam.

Specific comments

The examining team has highlighted the following requirements for specific comment:

Requirement 1b) asked candidates for examples of application of Japanese business techniques to the shared services centre (SSC), with specific examples in the case of GCF. Professional skills marks were available for demonstrating commercial acumen skills in providing these examples.

Many candidates simply provided vague definitions of the Japanese business techniques (some of which came straight from the scenario). Additionally, many candidates were not able to apply these principles to the SSC and gave generic examples or ones which did not

apply to the work of the SSC. This significantly restricted the number of marks that these candidates could obtain.

It is important to read the question requirement carefully so that where, as in this situation, a requirement asks for specific application, candidates can give themselves the best chance of achieving a good mark.

Requirement 1d) asked candidates to assess the use of the Hopwood management styles given in the question and their appropriateness for use in the SSC. Again, many answers did not go beyond using the definitions given in the question scenario with a significant number of answers not displaying application of knowledge to the scenario.

Requirement 2a ii) asked candidates to evaluate if the proposed treatment of dividends met the desirable qualitative characteristics of useful financial information.

It was clear that most candidates were familiar with the qualitative characteristics, although some weaker answers demonstrated confusion around timeliness (focusing on the timing of the payment rather than the timeliness of the information). Many candidates were able to work through a range of characteristics and make sensible comments about whether the information met those characteristics.

Requirement 2c) asked candidates to write an email to James Taylor which evaluates the impact of the proposed changes to the current approach to budgeting in TMC, and recommend improvements to the proposed changes. Professional marks were available for demonstrating evaluation skills in assessing the proposed changes.

Unfortunately, many candidates failed to evaluate. In many cases they only gave a critical view of the change and did not have a balanced argument nor look at the suitability of the proposed changes. With professional skills marks for this requirement being awarded for evaluation, this common approach to answering the requirement meant that few professional marks were awarded.