

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF PAKISTAN

EXAMINERS' COMMENTS

SUBJECT Strategy and Performance Measurement	SESSION Certified Finance and Accounting Professional (CFAP) Examination - Summer 2022
---	---

Passing %

Question-wise							Overall
1	2	3	4	5	6	7	
25%	43%	23%	69%	12%	40%	07%	24%

General comments

The overall result of 24% in this session is significantly lower than the previous session's result of 36%. Poor performance was noted in questions that are less frequently examined, which reflects selective studies. Secondly, it was noted that some examinees struggled in applying the learned concepts to the given case scenarios. Due to this reason, they either ended up discussing the concepts without giving due consideration to the given case scenario or offered weak explanation and recommendations. Thirdly, it seemed that many examinees attempted the paper without proper preparation just to fulfil the requirement of appearing in minimum two papers.

Question-wise common mistakes observed

Question 1(a) & (b)

- Examinees just reproduced the points mentioned in the question and did not evaluate the performance of each team member.
- Examinees failed to suggest improvements in the existing bonus scheme, which reflects an inability to comprehend the requirement of the question.
- Only a few examinees gave a conclusion based on the analysis required in the question.
- Examinees also mentioned Theory X along with Theory Y.
- Examinees agreed with the suggestion of changing the management style.

Question 2

Examinees just mentioned the essentials of the expert system and failed to link the essentials with the scenario presented.

Question 3(a) & (b)

- Examinees computed all kinds of ratios without giving proper analysis in respect of them.
- Few examinees, who were able to comprehend the scenario, linked their discussion with the movement of ratios in light of the scenario.
- Examinees discussed the non-financial factors without recommending improvements.

Question 4(a) & (b)

- Examinees remained confused between threats and fundamental principles of ethics and used them interchangeably.
- Examinees discussed all principles without referring to them appropriately in light of the given scenario.

Question 5(a), (b) & (c)

- Many examinees identified 4 options instead of 6.
- Examinees failed to highlight gaps.
- Instead of Porter's competitive strategies, the five forces model was used for analysis.
- Examinees discussed cost leadership strategy instead of differentiation strategy and vice versa for the respective packages.
- Promotional strategies were not discussed, in light of the requirement of the question.

Question 6(a) & (b)

- Examinees repeated the same points with different wordings
- Examinees just reproduced the advantages of using e-intermediary without linking it to the given scenario.
- The existing promotional strategy, which was the requirement of the question, was not discussed.
- While discussing the pull strategy, examples of push strategy were given, and vice versa.

Question 7

- Examinees had no idea of critical path and float. They just reproduced the scenario of the question in their answer scripts with no further analysis or comments.
- Very few examinees understood the gist of the question, that reducing the time of an activity only in critical path will reduce the overall minimum time of the project.

(THE END)