

The image features the ACCA logo, which consists of the letters "ACCA" in a bold, white, sans-serif font. The text is centered within a solid red square. This red square is set against a black background, which is itself enclosed by a thin, gold-colored border.

**ACCA**

“  
**HELLO**  
”

**P5**

***Advanced  
Performance  
Management***



# REVIEW OF PAST EXAMS



**WHAT WAS  
DONE WELL?**

## June 2009

Question 2 (d) – Decision making under uncertainty

Question 4 (a) – Price setting

Question 5 (a) – Explain DMAIC six-sigma method

# December 2009

Question 1 (i) – Preparing budgeted and actual income statements

Question 2 (a) and (b) (i) – Budgets and staff bonuses

Question 4 (a) – Evaluation of financial performance

Question 5 (a) and (b) – Mission statements, CSFs and KPIs

## June 2010

Question 1 (i) – NFPIs and the balanced scorecard

Question 2 (a) – Preparation of budgeted profit

Question 3 (ii) – 3E's in a VFM audit



# December 2010

Question 1 (c) – Suitable key performance indicators

Question 2 – Evaluation of costing systems and move to 'beyond budgeting'

Question 4 (a) – Factors in the business environment affect environmental strategy



**WHAT WASN'T  
DONE WELL?**

# June 2009

Not using the 'Reading time' to read the question paper carefully enough

Risky strategy of question spotting

Inability to 'think the scenario'

Poor skill displayed in judging and communicating efforts at numerical analysis

Not answering the question set

Insufficient focus on 'Professional marks'

# December 2009

Poor planning of discursive sections of answers

Inability to 'think the scenario'

Poor skill displayed in judging and communicating efforts at numerical analysis

Not answering the question set

# June 2010

Weak analysis skills shown again

Decision making under risk

Insufficient relevance of answers to scenario

Poor preparation for exam

Read the question!

# December 2010

Poor preparation

Failure to read the question

Relevance of answers to scenario in the question

Weak analysis skills shown again



**LESSONS  
LEARNED**



**WHAT TO  
FOCUS ON?**



# AREAS TO FOCUS ON

The scope of P5

Calculation techniques

Observe the requirements

*Student accountant* articles from the past

Get the paper marked out of 100!



**HOW TO  
IMPROVE?**

Use the scenario

Avoid question  
Spotting

Keep it  
relevant

Time  
management

Plan answers



Answer the  
question asked

# STUDYING FOR THE EXAM

Study the *whole* syllabus

Revise assumed knowledge if needed

Do practice questions to sharpen:

- Reading the requirement
- Using the scenario to illustrate your points
- Your analytic skills



**FOCUS ON  
FUTURE  
EXAMS**



**WHAT'S NEW?**

# WHAT'S NEW?

Study guide changes:

- Don't panic, the changes are not fundamental
- Some topics have moved into P3
- New topics in P5:
  - Quality management
  - Reward systems issues

Watch *student accountant* for articles on current developments in P5

# WHAT'S NEW?

## My approach to P5

- Candidates should give *valuable* advice
- Candidates should be able to evaluate different techniques against each other
- Candidates must be able to explain the results of their calculations
- Candidates must be capable of providing clear, intelligible advice



“

**THANKS**

”

The image features the ACCA logo, which consists of the letters 'ACCA' in a bold, white, sans-serif font. The text is centered within a solid red square. This red square is set against a black background, which is itself enclosed by a thin, gold-colored border.

**ACCA**