

SBM: Exam Preparation Tips

Delivered by Multiple ICAEW Prize Winner

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Tip 1

- Break the exam into 'examinable areas' based on exam questions
 - Data Analysis
 - Business Strategy
 - Financial Management
 - Financial Reporting
 - Assurance
 - Ethics

Tip 2

- Subdivide each examinable area into smaller topics
 - Data Analysis: Performance Analysis, Proposal Evaluation
 - FM: Investment Appraisal, Finance, Valuation, Hedging
 - FR: Financial Instruments, Hedging, Groups
 - Appreciate overlaps between topics
 - Appreciate overlaps between SBM and CR

Tip 3

- Allocate study slots to each topic
 - Create a study plan
 - Start early
 - Maximise study time: small amounts quickly accumulate
 - Frequent and consistent is key
 - Work/Study/Life balance: sustainability (life improves work)
 - Realistic but challenging
 - Based on you: live course, video only, other tuition provider, resit
 - Allocate topics based on their size/importance
 - Individual topics
 - Revisit topics at later stage
 - Full exams
 - Learning key content
 - Understand
 - Reproduce

Tip 4

- Realistic question practice on each topic
 - Past exam questions immediately after learning
 - SBM questions can be divided
 - Use ICAEW exam software
 - Do not look at the answer until you have finished the question
 - The Question Bank answers are too long
 - Short, concise writing style / range not depth
 - see video and model answer
 - Assume one mark for each correct written point

Tip 5

- Well-structured notes for use in the exam
 - FM and FR topics
 - Reminder points on overlaps
 - Data and Financial analysis: typical points
 - Strategic, Operational and Financial points: typical points
 - Assurance
 - Ethics

Comments / Thoughts?

- Please share your thoughts, comments, experiences below
 - What do you think of the approach?
 - Does it work for you?
 - Is there something missing from the schedule / the approach?
 - Do you love/hate a particular topic (or SBM/the ACA in general!)?
- Feel free to discuss amongst yourselves
- I will reply but please be patient 😊
- Most popular question: Do I know what will be in the exam?
- Answer: YES!

Resources

- Full Exam Question video
 - Mark and time allocation
 - Exam technique:
 - Reading
 - Writing style
 - Specific question types
 - Use of notes
 - Spreadsheet functionality
- Blog: ACA Masters website
- LinkedIn
 - ACA Masters
 - Kieran Doe