

## IMPORTANT EXAM TECHNIQUES:

- **MANAGE YOUR TIME:**

Never spend so much time on one question that you don't get around to all the questions in the paper. A good average mark for all questions is better than 100% for one question and a fail for the rest.

The exam paper counts 100 marks and will be written over two hours. This means that you have 1.2 minutes per mark (120mins / 100marks).

Calculate how much time you have for a question before you start answering it. Keep track of time and move to the next question when your time is up, even if you haven't finished your answer.

Do this when you answer questions during your exam preparations. If you have a tendency to run out of time, focus on writing faster or more concise.

- **PAGE THROUGH THE EXAM PAPER:**

This is to ensure that you see how many questions there are, and how where questions continue on the following page, to ensure that you do not leave out questions, or answer questions partially.

- **READ YOUR QUESTIONS CAREFULLY:**

It is important to underline the key words in the question. Students often misinterpret questions and provide the right answer to the wrong question and earn no marks for their effort.

THEY SAY IN AUDITING THE ANSWER IS IN THE QUESTION!

The following example illustrates this point:

**Question:**

Identify the weaknesses in the payments system described above. For each weakness you identify, explain briefly why you consider it to be a weakness.

**Answer:**

Identify the weaknesses in the payments system described above. For each weakness you identify, explain briefly why you consider it to be a weakness.

- **WRITE 1.5 TIMES:**

None of us are perfect and you can't expect to get 100% for what you have written in your answer. So, rule of thumb: write 1.5 times for the number of marks that was asked.

For example if the question counts 10 marks, write 15 answers. That way if you expect to get 50% for what you have written (to be safe) you will have 7.5 out of ten.

Remember, we're on your side. Help us to 'find' valid answers to award marks to by writing enough.

- **WHO, WHAT, ON WHAT, WHY...**

Try to address the three constructs of WHO, WHAT, ON WHAT and WHY when formulating an internal control.

For example (from Revenue and Receipts Cycle):

The order clerk should sign all internal sales orders before sending them to the warehouse for picking, to ensure isolation of responsibility.

**WHO:** The order clerk

**WHAT:** should sign before sending to the warehouse

**ON WHAT:** internal sales orders

**WHY:** to ensure isolation of responsibility (or to indicate that he did check the order against the approved customer list).

This isn't a rule and is not always applicable to all controls, but this will help you to ensure that you properly formulate your internal controls and get maximum marks in the exam.

"The order clerk should sign the ISO" or "There should be isolation of responsibility in sales" won't get you far in the exam.

- **REMEMBER THAT:**

CORPORATE GOVERNANCE WILL MAKE UP MORE OR LESS **25%** OF THE EXAM PAPER.

Do not spend so much time on topic 1 that you don't have time left to study the other 75% (topics 2-8).