Tutor Conference 2024

BUSINESS STRATEGY AND TECHNOLOGY

MEMBERS ROOM 14.45 – 16:45

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DEBRIEF

The BST session followed the same format as in previous years. We briefly discussed candidates' performance in 2023 before moving on to pointing out syllabus and LM amendments for 2024, then going over some key issues before looking at some requirements in sample candidate scripts from the December 2023 sitting.

When considering 2023 performance, the standout features were (a) falls in pass rates and average marks during the year and (b) in the three out of the four sittings, the weakest requirements being those which required calculations. Good candidates perform very well on calculation requirements but it appears that weaker candidates struggle to combine: working out what to do, making the calculations and then interpreting and discussing them.

Syllabus amendments in 2024 focused on:
- Emphasising that ESG and sustainability are central to the BST exam by including them in all three syllabus sections
- Including 'technology developments' as an umbrella term instead of eg AI, the cloud etc.

The 2024 Workbook has been updated to:
- Cover continued evolution in the style of exam requirements eg 'focused questions' style for numbers (see Chapter 1)
- Include more detail on types of data analytics (see Chapter 6) and digital marketing (see Chapter 13)
- Improve coverage of climate change risk and mitigation (see Chapter 10) and sustainability and ESG (see Chapter 12)
- Remove some models (eg 9Ms, TOWS, Bowman's strategic clock, SFA, TEF, Earl's system audit grid)
- Reduce the overall learning burden eg removing older context examples and references to very old exam questions.

The 2024 Question Bank has been updated to:
- Remove several older questions

- • Contain the S22 to M23 exams.

Key issues

Poor exam technique
As ever, candidates need to read the requirement <u>carefully</u>, manage their time and attempt every requirement.

Mark allocations
Candidates need to be aware that pools of marks may be split asymmetrically rather than equally: for example, in requirement 1.1 in December 2023, there were slightly more marks available for benefits than for risks, since the new platform that the company was considering was clearly of great advantage to it.

Requirement verbs
ICAEW has published a document which sets out, within the structure of Bloom's Taxonomy, what is required when particular verbs are used in exam requirements at Professional and Advanced levels eg 'explain' or 'discuss'. See the Qs and As below for the link to this document.

Note that in BST a separate skills mark is often available for a conclusion where the requirement verb is 'evaluate', 'advise' or 'recommend'. Where other verbs are used, any conclusion or summary produced by the candidate will be given relevant credit along with the rest of the answer.

Numerical analysis
There are usually numbers in every BST question: candidates must be prepared for a numerical exam.

The use of numbers when answering requirements can take a variety of forms: data analysis, analysis of granular data, producing specific calculations (especially in response to two or more 'focused questions'), providing supporting calculations, or building on numbers and/or visualisations when they are given in the scenario. Note that we do not ask for numerical analysis in a vacuum: there are marks available for discussion etc of calculations and numbers in the scenario, which candidates should make every effort to attain even if their calculations etc go a bit wrong.

Pre-populated spreadsheets
Most candidates handle spreadsheet functionality well, and produce a summary table of their results which they then proceed to discuss. It is recommended that candidates should NOT copy cell functions into their answer to support their workings, as markers cannot check that cell references are correct – so effectively it is a waste of the candidate's valuable time. Note that in 2024 there may be more rows of data so there will be less scope for analysing granular data by eye rather than using spreadsheet functionality. We will not add columns however.

Knowledge/skills areas
It is pleasing to note that candidates are generally good on sustainability, ESG and technology but they are notably weak on understanding and using basic statistics. Tutors and candidates alike are strongly urged to review the material on probabilities, standard deviation, co-efficient of variation and the normal distribution in Chapter 10 of the Workbook, and to seek a thorough understanding of the worked example, Bessie's Burgers Ltd.

Note that over time there are reducing marks just for knowledge from the LMs, as there is a greater emphasis on the application of skills.

Models

Models eg Porter's five forces are very unlikely to be specifically asked for in an exam requirement. Instead they should be viewed as key tools to help the candidate to generate ideas in the context of the business scenario presented and the requirements set. Therefore candidates need to practise identifying, from the wording and context of the scenario, which if any model will be helpful in constructing a relevant answer. Often applying a full model – eg every heading from the PESTEL model – will not prove useful and indeed will lose the candidate valuable time.

Tutor questions and answers

Question	Answer
Where do you see the place of theoretical models in the BST exam?	Models are tools to help candidates with generating ideas in the context of the business scenarios presented and the requirements set. Candidates need to read a scenario and break down what the issues are for their answers. Applying a model can give structure to an answer and can highlight issues, but the model should not be applied blindly or necessarily in full – for example, only part of PESTEL or value chain may be pertinent. Often candidates try blindly to apply the model in full, whether it aids insight or not. Going forward, it is unlikely that specific models will be asked for in the exam requirements. However, the wordings used in the scenario can indicate that a particular model may be useful, for example there may be terms that are used in the value chain or Porter's Diamond.
Will students get access to prepopulated spreadsheets for question banks?	Just certain questions, the first wave of students have access to this.
Should a student learn the syllabus, knowing it is going to be examined, or should they be learning the skills?	Candidates need to have a good understanding of the knowledge content of BST to ensure they are prepared for applying skills as required.
SFA and TEF have been removed from the LMs but if students use them to answer questions, will they lose marks?	We never negative mark, however using SFA or TEF often restricts a candidate's ability to earn marks as they do not encourage much insight. With regard to ethics, a candidate who only applies TEF will likely score some marks but will probably not achieve

	a good score overall. This is especially the case given that, when applying TEF, many candidates do not really appreciate the meaning or importance of transparency in particular.
Should students structure answers or just write what they know to obtain as many marks as possible?	This is a Professional level exam: there needs to be structure to the answers and candidates should show insight into the scenario. Simply writing what they know with little or no application to the scenario will restrict marks significantly.
Do you consider December 2023 requirement 1.2 to be conceptually difficult?	Understanding the issues around inventory holding and shortage costs, and working with probabilities and standard deviations, made the calculations in this requirement relatively difficult conceptually. Candidates needed to step back to understand the issues before starting their calculations. There were also marks available for discussion of the risks, including the non-financial risks, on this requirement which were often ignored by candidates.
What proportion of marks are awarded to calculations in a requirement with both calculations and discussion?	It is not possible to be definitive in regard to requirements with a large pool of marks, but in an 8-mark requirement such as this the calculations will usually attract up to 4 marks.
Can we see the 'Requirement Verbs' document?	The **ACA exam vocabulary support guide** explains the different verbs used within the ACA exam requirements for the Professional and Advanced Level exams. It helps to highlight the knowledge, understanding and skills that candidates need to demonstrate, and contains useful examples, warnings and top tips. Available here: Professional Level	ACA exam resources		ICAEW
Sometimes I see student answers with bullets and a lot of them, is that ok?	Candidates sometimes use bullets when running out of time in the exam; providing their points are clear, they will get some marks as it is the quality of their ideas that count. Fuller explanations will attract more credit however.
Do you see many students that don't copy over data from spreadsheets?	Not really. It seems that only very weak candidates don't copy over and therefore lose the available marks. The need to copy over is stated in bold within the exam and it appears that most candidates have understood this message.
Can tutors share a past script with their students or is that a GDPR issue?	**Past scripts reviewed in the BST workshop may NOT be shared with students.**
In practice exams, students sometimes put written answers into the spreadsheet and copy this into the answers, creating formatting issues that	We never negative mark. Markers will still have to mark this style of answer, so a candidate will still get credit. It is hard to read however, so candidates are strongly discouraged from taking this approach.

make it difficult to read and therefore mark. Will they be penalised for doing this in the real exam?	
Should students copy over the cell functions for their calculations/workings to aid marking? Eg =SUM(A2:A14)	No, this does not aid marking as markers cannot be sure of the cell references – it is not a good use of time for candidates to do this.
An examiner once said that even if a question didn't specifically ask for additional information, candidates would still get credit for sensible suggestions. Is this still the case? Similarly, is there credit for setting out assumptions?	Specific skills marks are only allocated to requesting further information if this is asked for in the requirement. However, in context and as part of analysis, credit will be given for asking for **relevant** further information and for stating **relevant** assumptions.