



Tutor Conference - 2023
Business Strategy and
Technology

Agenda for this session

- BST exam performance in 2022
- Motivations for incremental change in BST
- BST syllabus additions in 2023
- Spreadsheet, statistical and data analysis LOs in 2023
- BST numbers requirements in 2023
- Additional spreadsheet functions for 2023
- Support and guidance for spreadsheet skills
- BST 2023 Workbook: statistics/spreadsheets
- BST 2023 Workbook: data analysis requirements styles in summary
- BST 2023 Question Bank: statistics/spreadsheets
- Sustainability and ESG
- Q&A

BST exam performance in 2022

SITTING	PASS RATE	AVERAGE MARK (WHOLE EXAM)	WEAKEST REQUIREMENT		
			Requirement number	Average mark	Type of requirement
March 2022	91.0%	67.3	3.1	57.0%	Own ideas: hybrid working
June 2022	90.2%	67.1	1.1	54.7%	Calculation
September 2022	87.3%	65.6	1.3	58.9%	Developing a marketing mix
December 2022	84.9%	63.1	2.1	54.4%	Pre-populated spreadsheet

Motivations for incremental change in BST

- To reflect the current and future workplace.
- To develop candidates' judgement, professional scepticism and critical thinking skills.
- To develop use of spreadsheet and data analysis skills in assimilating, structuring and analysing data.
- To develop use of statistical understanding and tools.

BST syllabus additions in 2023

- Spreadsheet, statistical and data analysis tools

Spreadsheet, statistical and data analysis LOs in 2023

- Explain and evaluate different types of data distributions and data trends using appropriate statistical tools, data analysis and spreadsheets, including consideration of cause and effect and the implications for business risk (LO1h)
- Assimilate, structure and analyse transactions and other granular data in the exam using spreadsheets (LO1j)
- Organise, structure and assimilate historic and estimated data in appropriate ways, using available statistical tools, data analysis and spreadsheets, to support business decisions (LO2j).
- Explain and demonstrate how, including using spreadsheets, data can be selected, structured, assimilated and analysed to provide management with information to monitor or modify strategic or operating decisions, having regard for data variability, data bias and risk, and applying an appropriate degree of professional scepticism (LO3i).

BST numbers requirements in 2023

- Data analysis of aggregated data on performance etc
- Assimilation of 'granular data' on transactions into a structured analysis (Q2.1 D22)
- Specific calculations, including answering direct questions for focused discussion (Q1.2 D22) and formulating What If? scenarios
- Supporting calculations (Q3.1 D22)
- Up to 20-25 marks may be available for calculations and for demonstration of spreadsheet and statistical skills. Another 20-25 marks may be available for discussion of the analysis.

Also: numbers in scenario for discussion, no further calculations

Additional spreadsheet functions for 2023

Spreadsheet functions

CORRELATION

IFS

SUMIFS

TREND

Support and guidance for spreadsheet skills

To support students with spreadsheet skills, ICAEW have provided the following:

For students who have no spreadsheeting knowledge:

- a series of videos on basic spreadsheet functions to aid students' understanding;
- access to ICAEW Excel community.

To practise application of spreadsheet skills within the exams:

- specific worked examples and guidance for the BST exam in the Workbook (Chapter 17)
- relevant exam resources web pages.

BST 2023 Workbook: statistics/spreadsheets

Additions to Chapter 10 Risk management:

- Trend, including TREND function
- Expanded sensitivity and What if? analysis with illustrations using spreadsheet functionality.
- Mean and standard deviation context example, illustration and activity.
- Co-efficient of variation and correlation co-efficient content and illustration
- Regression and correlation/causation example and activity, including CORREL function

Addition to Chapter 12 Evaluating and analysing performance and strategies:

- Worked example on SUMIFS function including professional scepticism about the data

Additions to Chapter 17 Spreadsheet functionality for BST

- CORREL, IFS, SUMIFS, TREND

BST 2023 Workbook: data analysis requirement styles in summary

Requirement style	Worked example
Analysis of data provided in scenario – without pre-population	Zinnia
Analysis of aggregated data – with pre-population	Pico Fogo By Camplight
Analysis of granular data – with pre-population	Chrono Home & Garden Furniture
Use of statistics (eg SD)	Bessie's Burgers

BST 2023 Question Bank: statistics/spreadsheets

Additions to Question Bank:

- CORREL in Reyel
- IFS in Zed Museum
- SUMIFS in Taxi Tracker
- TREND in The Healthy Vegetarian
- What if? analysis in Thistle Engineering, Portland Prawns and Fullerton Office Furniture
- S21, D21 and M22 exams added

Sustainability and ESG

Environmental, social and governance (ESG) issues interface with: sustainability; ethics; risk management; strategy; governance; metrics and targets; operations and supply chains

Discussed in 2023 Workbook:

- Chapter 2 Strategy: introduces ESG and the 17 UN Sustainable development goals
- Chapter 6 Strategic capability: social issues – material on the gig economy
- Chapter 9 Strategy and structure: governance issues – board roles related to ESG
- Chapter 10 Risk management: environmental issues – climate change risks added
- Chapter 12 Evaluating and analysing performance and strategies: ESG performance reporting and ESG KPIs added
- Chapter 16 Ethics, sustainability and corporate responsibility: compulsory reporting of ESG; modern slavery definition and small amount of content added on ethical supply chains

Any Questions?





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