

It's your final sprint to ACCA exam success

ACCA P5 Advanced Performance Management

Here are our ACCA Paper P5 December 2011 exam tips but warning - important disclaimer!

We want to help you make your final study time as efficient as possible, so these tips are intended to give you guidance on which areas you should probably make sure are particularly well covered. That doesn't mean that we think that they're definitely going to come up this sitting. Rather we think that if we were the examiners for these papers, these are the subjects that we would have given particularly serious consideration to including in the December 2011 exams.

You should make sure that you spend your time in the final run up to the exam making sure that you've obtained a reasonable command of everything.



Free P5 ExPress notes

Our free ExPress notes cover the key areas of the P5 syllabus and are a perfect last minute revision aid. Download them for free.

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Paper P5 December 2011 Exam Tips:

Paper P5 is described as a "high-level performance management exam" and that is exactly what the exam itself demands of participants.

Adopting a strategic/managerial approach to performance management, you will be expected to write good, focused, relevant answers to discursive questions, while processing and interpreting data provided in Section-A (long scenario)-type questions.

The topics that are key in the syllabus include:

- Budgetary forecasting (including learning curve effects): There may be mention of "beyond budgeting" issues. You certainly need to be ready to handle scenarios that involve "dysfunctional" behavior and require an assessment of reward systems and impact on motivation;
- Quality concerns: This can range from the costs of quality to six sigma measurement (in a descriptive way). The identification of CSFs and the design of suitable performance metrics (KPIs) may also be tested;

(continued on the next page)

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ACCA P4 Advanced Financial Management

(P5 December 2011 exam tips – continued)

- Management information systems design: Taking a high-level approach to specifying what constitutes a suitable and effective managerial accounting system able to capture relevant data and process it in a way which relevant for performance benchmarking and target costing;
- Non-financial performance indicators: The Balanced Scorecard and the Performance Pyramid remain favourites (and don't forget Fitzgerald and Moon!);
- Non-profit and public sector organisations: It is important that you are prepared to assess performance management metrics to schools, charities and hospitals;
- Transfer pricing (possibly also in an international taxation context) is likely to remain a "popular" topic. Don't forget to relate this also to inter-divisional performance measures, such as ROCE, RI and EVA (also, check out the ACCA website for articles on EVA);
- Do you remember Ansoff and the BCG matrices?

Above all, make sure that your answers are well-organised and neatly presented. Remember that answers in the exam kit are often comprehensive and exceed (in length) the possibility to reproduce them in an exam. Writing concise answers (but full sentences please!) without repetition and verbosity is preferable. Avoid copying entire tables of data from the question as this is a waste of time.

