

HOW TO EXCEL IN CA EXAMINATION

Madhukar N Hiregange FCA

Every July and January a large number of students who have written the CA examination either at the IPCC level or the Final level wonder what happened and why they have not been successful.

The ICAI publishes every year the subject wise question wise suggested answers to enable the student to see where they have erred. Last year onwards the suggested answers are on the web site before the results were announced declared.

The course requires full coverage in the studies and hard work is a part and parcel of the same.

How to Study?

The purpose of studying the various subjects in CA course by students is to acquire adequate knowledge whether it is basic knowledge, working knowledge or expert knowledge, as case maybe. The goal is to perform well in examinations. It may be worthwhile to spell out and suggest a few appropriate and helpful study skills and learning attitudes for benefit of students.

How to Grasp a Topic:

1. **Central theme and structure of a topic:** Do a fast reading of topic This enables to get an idea of the topic discussed in relevant chapter. Then go through once again to get clarity on all aspects.
2. **Various elements of concepts and underlying principles and assumptions:** Do not have a shallow knowledge based on booklets, oral reading and coaching classes notes. Ensure that you read, write and revise This enables comprehension of principles under reference.
3. **Links among concepts and facets:** Study subjects such as Costing, Financial Management parallelly as the concepts can be better grasped in common topics such as capital budgeting, marginal costing which can assist to finish studying in an effective manner.
4. **Similarities and differences between concepts and processes:** The differences and similarities in concepts can also be understood better when several
5. **Steps involved in various processes:** Learn to solve questions on a step by step basis,. This also enables better marks to be scored in exam.
6. **Cause and effect relationship among ideas and discussions:** The logic behind the various issues in cracking an exam question/problem should be brought out/understood clearly. This

would also help the student solve the problems that arise in practical world after they qualify in exam.

7. **Characteristic features of a situation:** Understand the problems to be solved, not mechanically but the scenario presented in the question. This enables the capacity to solve similar problems when presented in exam with a little change in the surrounding facts.

What are the ways to optimize study time?

1. **Study in moderation:** Cover as much of the studying as can be effectively absorbed and inculcated by you. Take breaks to restore energy.
2. **Plan times for studying:** Ensure a time table is set so that the assigned reading, solving problem planned can be completed in the Scheduled times.
3. **Try to study at same time each day:** Have a goal set as to the amount of studying to be accomplished each day. Ensure a target is set of number of pages to be covered or the problems to be solved in given time frame.
4. **Set goals for Study:** Do have milestones to be achieved in specific time frames, such as all the Chapters in study material in Advanced auditing, & Professional ethics corporate and allied laws, Direct Taxes Laws, Indirect Taxes Laws can be covered in say first two months of study in a progressive manner.
5. **Stick to the time table:** Do not keep the study of the subjects/topics perceived to be difficult at end. A delay is called as procrastination. If this happens it may not be possible to complete all the studying done as per time table. When later the student needs to rush through it may lead to overlooking important concepts leading to careless work and errors.
6. **Work on difficult topic:** If the subject you find the most challenging is Advanced Management Accounting or Strategic Financial Management, start with it initially as this is when you have most energy.

7. **Review notes prior to starting assignment:** Prepare and review notes so that the subject studied remains fresh in mind. You can go back and review what was studied to get a new perspective. The notes can be studied the day before exam, instead of going through all the topics in a subject all over again which may not be possible due to paucity of time.
8. **Reserve time for friends after the time allocated for study:** Do not disrupt studies for calling up friends, sending SMS/emails/chatting. Do not get distracted from the task of studying which is at hand, A simple solution turn off mobile during study times.
9. **Review progress of study in each week:** Consult with teachers and friends at weekend about the problems faced during the week, if any subjects or problems are proving to be very complicated or confusing.

Important Areas

Some suggestions have been provided hereunder which may indicate the areas where improvement is required. Students may examine which of the suggestions apply to them.

1. **Emphasise on ICAI study material:** The dependency on the study guides of the tutorials / coaching classed maybe good to the limited extent of understanding of the concepts taught in the class is concerned. However every student should cover the study material as it is of high quality and more importantly is the official material for paper setters as well as examiners. The practice manuals would also help in understanding and practicing the problems. While reference to other books may add value the basic reference should be of the materials. The compilers/ suggested answers and other publications for students would also address the needs of the students as to how they are expected to answer.
2. **Latest updates/ amendments:** The students should not be using old study material and keep abreast of the same as announced through the students journal and web site. This should be avoided as examiners at the final stage would expect that the student is current in his understanding.
3. **Understanding the Concepts:** While studying/ getting coached it would be imperative that the student questions the teacher and is able to understand. While in practical training he/ she may see how the concepts learnt are being applied. If this were done there would be no need to read that aspect again.
4. **Change in emphasis to understanding, application and analysis:** Over period of time the Industry has been observing that that CA though very knowledgeable is unable to apply what he/she has learnt.

Therefore the pattern of the question paper as you may have observed has changed to include that aspect. The tutorials/ coaching classes may have also changed their methodology of teaching. If not the students should ask them to spend more time on the same. Working out the problems independently may also be a solution whether at home or at the classes.

5. **Equal Importance to all Subjects:** It is observed that some students do not concentrate on the difficult subjects (for them) and spend more time on the easy subjects. Such students may fare badly as they have to clear all papers in a group. It maybe advisable that they first deal with the difficult one and ensure that they can get through that. Subjects where this was observed in MAFA and MICS.
6. **Knowledge of Acts/ Rules:** In the law subjects not knowing the basic provisions can be a reason for low marks. The reading of the bare act could be a solution. This could be done in direct taxes, indirect taxes and corporate and allied laws.
7. **Lack of practice:** The papers where the problems are provided require practice of the same. Reading the study material/ practice manuals may not be enough. It is suggested that students may work out the problems to understand them. The problems could be worked out in costing, direct taxes and indirect taxes.
8. **Important Points to bear in mind at the time of examination:** The following are some of the points to be kept in mind while answering the examination.
 - a. **Clear handwriting:** If an examiner cannot read, student could end up with zero though the instructions are otherwise.
 - b. **Neat Working notes:** Legible handwriting in main paper but Illegible working notes. Since working notes also carry marks, chance of losing that.
 - c. **Correct Grammer:** Incorrect English language and grammar can confound the examiner who may have to read repeatedly and not be able to make out what the student wishes to communicate.
 - d. **Read and Understand Question:** At times not reading the question properly lead to answering totally incorrectly. Some time maybe spent to confirm what is being asked. [15 minutes time has been given from this attempt onwards]
 - e. **Margin Space and Space Between Answers:** Leaving margin for the examiner to enter the marks may also be advisable.
 - f. **Be Brief:** Vague answers to short answers would not get marks. Specific / brief answers sufficient for such questions. [some correlation with the marks maybe maintained.]

Following are the points that deserve a special mention:

- ✓ Avoid coming late to exam.
- ✓ Relax before exam.
- ✓ Attempt the questions which you are confident about first.
- ✓ Allocate time wisely, Utilise the first 15 minutes of reading time to maximum to prepare mentally as a strategy to be followed in attempting paper; reserve last 15 minutes for going through answer paper.
- ✓ Give working notes wherever necessary especially to practical problems.
- ✓ Give assumptions made wherever necessary.
- ✓ Be precise and to the point and do not give unnecessary details.
- ✓ While answering questions involving application of law/Accounting standards briefly state facts, legal position, analysis which is supported by case laws if any and then conclusion.
- ✓ Write in neat handwriting which can be read by examiner. Try to avoid making mistakes and grammatical errors.
- ✓ The tendency to give a very long winded answer to a short question and vice versa should be avoided. Look at the marks allocated and only then give answers.
- ✓ Make sure that as far as possible answers are readable, complete, comprehensive, that all the queries are answered and there are no unnecessary discussions and points given therein.
- ✓ Adopt a blend of conceptual, professional and practical approach to attempt questions and problems. Examiners should be impressed and get a view that you have prepared properly for exam and have the level of knowledge expected from you.
- ✓ Be brisk in writing the running matters portion of answers, in making computations, in doing figure work, and presenting answers in prescribed formats.
- ✓ In computational questions for instance in Accounting, Management Accounting, Costing, Taxation, give very detailed working notes as a part of answers. Also wherever relevant spell out assumptions on which the solution is based.
- ✓ In case of essay type answers, it is desirable to give a brief introduction and discuss main theme and at end give a small summary or conclusion.
- ✓ Wherever a question could have more than one answer give all the alternatives possible, and justify best option.
- ✓ Leave a margin for examiner to enter marks.

- ✓ Do not resort to unfair or objectionable means during exam time like consulting reading material or other students, trying to peep into another answer book which can land you in trouble.
- ✓ Carefully read Institute rules and regulations carefully and comply with them.
- ✓ Do not make any distinguishing marks or appeal in exam paper.
- ✓ Do not panic. Be cool when you answer all questions and do not leave exam hall in between.

Best of luck in the preparation for your examination.

May you come out victorious and excel as an ethical professional.