ICMAP Pathway Exam (IPE) December 2024 Examiner's report

The examining team share their observations from the marking process to highlight strengths and weaknesses in candidates' performance, and to offer constructive advice for those sitting the exam in the future.

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General comments

In this report, the examining team share observations from the marking process, highlighting the strengths and weaknesses of candidates who attempted the questions in the December 2024 ICMAP Pathway Exam (IPE). Unsuccessful candidates can use this examiner's report as part of their preparation towards future exam attempts, alongside attempting question practice from the specimen questions provided.

Format of the exam

The exam consisted of a four hour exam with a single compulsory section comprising of two questions, each consisting of a variety of main tasks.

Question 1 consisted of a 50-mark case study focused on My Travel Base (MTB), a well-established family-owned car dealership network with sites spread throughout the country Deeland. The dealership network sells new and previously used cars to individuals and companies. The candidate's role was as senior analyst working in the finance department on special projects directly for Billy Smith, the CFO.

Question 2 consisted of a 50-mark case study focused on First and Last building Ltd (FAL), a medium sized building company operating in the developed country of Penland. The company specialises in the construction of large, high-quality, bespoke residential properties for wealthy individuals. Growth had been consistent and strong for most of FAL's 25-year history, but in the last five years growth had ceased, and revenues/volumes reduced. The candidate's role was as strategic development analyst working in FAL's finance department reporting directly to the finance director, Megan Lafferty. She asked for your assistance on plans for the Omegaland expansion and FAL's performance review.

The marking scheme included 80 technical marks for the correct use and application of technical knowledge. For every element of technical content, answers needed to be applied to the case; repetition of rote learned knowledge attracted minimal marks.

In addition, the marking scheme included 20 marks for Professional skills and competencies. The skill being examined in the requirement should have been evident in how candidates answered the task, although candidates may have drawn on other skills as well when answering. When awarding Professional skills marks, the marker looked primarily at the professional skill being tested in the task requirement but also looked at the general professionalism that candidates demonstrated (which includes consideration of logical, well-presented answers, which avoid unnecessary repetition and answer the question set). The marker also looked for answers to be presented in an appropriate tone for the recipient.

Exam performance

Overall, the standard of candidates' answers was weak. Candidates appeared to struggle with both technical knowledge and the application of their knowledge to the case studies and demonstrated a generally poor exam technique across the exam.

Performance was weak across both questions of the exam with candidates struggling more with question 2. Overall, there did appear to be evidence that candidates struggled to complete the exam within the given time with some question parts left unanswered or only a short answer being submitted. It is vital that candidates prepare for the exam by completing timed exam practice using the past exams and specimen exam.

In previous sittings of the exam, the main reason that unsuccessful candidates did not pass was predominantly linked to a lack of application in their answers, but in this sitting there was also more evidence of a general lack of technical knowledge particularly in relation to evaluating the board structure and making recommendations on corporate governance arrangements to comply with best practice.

In relation to exam technique, candidates should refrain from starting their answer by repeating the question or copying lengthy content from the scenario. This does not score marks. Candidates are advised to directly answer the question as detailed in the requirement, making specific reference to the company and scenario presented. Application is an important part of the answer. Understanding and referencing elements from the scenario to support the points made in your answer will help generate marks. Candidates should also consult the mark allocation to help them consider how many points will be required to secure a passing mark. In this exam sitting, many answers were too brief to score sufficient marks.

In previous sittings, the two main recommendations from the examining team have been:

1. Spending more time on the practice questions provided, both those within the learning materials and past exam resources available online, with particular focus on attempting these under exam conditions.

2. Accessing and utilising the available tuition where possible.

Whilst these remain as key recommendations, the examining team also stress the importance of individuals preparing to sit IPE dedicating sufficient time to fully cover and become comfortable with the technical topics across the whole syllabus, as well as the application of these to real business scenarios. IPE sits at a postgraduate level and the available past exams, examiners' reports and debriefs should provide a clear guide as to the level of answer required to successfully pass the exam.

Specific comments

The examining team have highlighted the following requirements for specific comment:

Requirement 1d) asked candidates to write a memorandum that gave an analysis of the ethical threats related to MTB's programme for collecting and using information gathered on its customers through the app and social media. The memorandum also needed to give an assessment of the difficulties MTB was likely to face associated with recording and processing social and environmental data. Professional skills marks were available for demonstrating communication skills in presenting both the ethical threats and the problems of recording and processing data.

Many candidates did not read this question properly and consequently their discussion of the ethical threats was narrow in focus. Whilst the gathering of data through the app does give the opportunity to obtain valuable insights and build individual customer profiles, few candidates went on to discuss that customers may object to the level of detailed information being collected about them, and that there may be concerns around how this personal data is managed, stored, and potentially shared with business partners.

Commentary on the recording and processing of social and environmental data was short but could have discussed the difficulties in how to measure environmental impact as it cannot be quantified reliably, and how obtaining comparable benchmark data is also likely to be difficult. Some candidates conflated social data with social media data. It is important to read the question requirement carefully, and to reread the requirement as you prepare your answer to ensure that it remains on track.

Requirement 2b) asked candidates to write a briefing paper to Megan Lafferty, which evaluated the current board structure in light of the possible listing on the Penland Stock Exchange, and to recommend the changes required to FAL's corporate governance arrangements to comply with best practice. Professional marks were available for demonstrating evaluation skills in considering the suitability of the current board structure in preparation for a possible listing.

Unfortunately, many candidates were unable to demonstrate a technical knowledge of best practice in their answer. Within the scenario, the Chair and CEO were the same person, and there were only two non-executive directors on the Board (making up less than half of the Board). There was opportunity to discuss that two separate people should take on the roles of Chair and CEO, and to make further comment on the strength of personality required to sufficiently challenge and objectively assess the decisions made by the other executives. There was also an opportunity to discuss the need for more

independent non-executive directors and what independence means in this context. Additionally, within the scenario, there was scope to discuss the lack of nomination or remuneration committee, that there is no IT director, and that executive appointments seem often to be based on family connections. Candidates must study and revise all areas of the syllabus ensuring they can discuss corporate governance and best practice.