**ICMAP Pathway Exam (IPE)**

**June 2023 Examiner’s report**

**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 June 2023 ICMAP Pathway Exam. 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 examination consisted of a 4-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 The Plant Food People, a private limited company specialising in the manufacture and delivery of plant-based frozen meals. The candidate’s role was as an external consultant hired by the company to advise its owner and management team. Question 2 consisted of a 50 mark case study focused on McPherson Global Recruitment, a company focusing on recruitment within the oil and has sector, as well as more general recruitment. The candidate’s role was as a consultant and qualified accountant advising the company’s executive chair.

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 mixed, with some candidates demonstrating strong technical and professional skills across the syllabus, but others appearing to struggle and demonstrating a weak exam technique.

On the whole, there did not appear to be evidence that candidates struggled to complete the exam within the given time or failed to understand the required tasks. As in previous diets, the main reason that unsuccessful candidates did not pass appears to predominantly be linked to a lack of application, for example repeating information from the case study or making generic theory points.

As was the case in previous examination diets, weaker candidates would have benefited from spending more time on the practice questions provided in the learning materials, particularly attempting these under exam conditions and this remains a key recommendation. The advice on question practice and undertaking tuition from a learning partner does not seem to have been taken up by many of the candidates. The examining team would strongly advise that candidates use these resources to ensure that they have the right overall attitude to IPE, which is intended to lie at a post-graduate level.

The examining team have highlighted the following requirements where candidates performed best and most poorly:

Areas answered well

Question 1a) required candidates to prepare a report for the company’s management team which analysed a proposed collaborative partnership and the opportunities and threats it presented for the company. Candidates were asked to include a clear recommendation as to whether the company should submit an expression of interest for the partnership.

Most candidates were able to make a range of good points from the scenario and were able to analyse the opportunities and threats demonstrating a good level of application to the scenario. Most candidates included a recommendation, with stronger candidates offering the reasoning to support this.

Question 1d) asked candidates to assess the likely costs and benefits to the company of implementing a proposed RFID system to improve the tracking of assets within the company’s kitchens. Candidates were asked to present their answer in the format of an email to the company’s finance manager and include a recommendation as to whether he should proceed to a formal business case for the idea.

Most candidates performed well here, using the clear structure of the question to identify relevant costs and benefits, although weaker candidates offered less context and application to support more generic costs and benefits.

Areas answered poorly

Question 1c) asked candidates to evaluate the financial and non-financial performance of the company’s consulting division, using two given dimensions from Fitzgerald & Moon’s Building Blocks model (financial performance and competitiveness).

This was the weakest requirement in the exam. Some candidates included a fair attempt at relevant calculations, but the required written analysis was lacking for candidates; other candidates included no calculations at all. Candidates are encouraged to carefully review the published solutions for this requirement to note the level of application, calculation and supporting narrative required for this sort of performance analysis task.

While some candidates were familiar with the Fitzgerald & Moon model, others did not appear to be, although the examining team notes that answers which made relevant points which did not use this model could still score reasonable credit.

Question 2b was split into two parts, both of which were generally answered poorly. The first part asked candidates to assess the role of independent non-executive directors (NEDs) and their value on a proposed interim board for MGR. The second part asked candidates to critically discuss a proposed remuneration package for these NEDs.

Candidates were clearly familiar with the role of a NED, but tended to offer very generic descriptions of their role and benefits, with little or no tailoring to the circumstances of the case study. Most candidates were not able to demonstrate the value of NEDs in the specific circumstances that the company found itself in.

Candidates’ responses around the remuneration of the NEDs was mixed. Some candidates offered strong responses which went through each element of the proposed remuneration package and commented on its appropriateness, whilst weaker candidates were limited to high-level theoretical points about NED remuneration as a whole.