

Preparing for and passing exams

The Wizard Learning team of trainers have compiled various tips and suggestions to help you pass.



Exam Technique

Passing any exam requires you to know and understand what level of ability is required of you on the day. It is one thing studying but you also need to have the appropriate technique to answer questions accurately whether in a multiple choice exam or a written paper.

To be successful first time, you need to prepare yourself thoroughly during the weeks leading up to the exam and for the day itself. The following guidance we hope will help you in that preparation:

1. Planning your studies

We all lead busy lives with many distractions! It is easy to leave your studies to the last minute but by doing so you place yourself at an immediate disadvantage. Equally when deciding on a revision plan, it is quite unrealistic to set yourself long hours of study over weeks and weeks as you will be unlikely to be able to adhere to such a schedule.

It is more practical to decide well before the exam how many hours you can truly devote to your revision and break up that time during each week to short bursts of effective study.

The examining institute provides an estimate of the recommended study hours for an individual new to the subject matter. This will give you a guide as to how long you should revise for. More experienced students are likely to be able to devote less time to their studies and still stand a good chance of passing – although you can probably never do enough!

2. Structuring your studies and using time effectively

The first step with studying many qualifications is to find out exactly what the examiners require from you. The CII and other institutes publish a syllabus for each of the subjects that they examine. This provides some detail as to what degree of competence candidates are expected to attain. Make sure that you use the syllabus to establish the level of depth you are expected to study to. Is it just a case of pure knowledge or is it a higher level of understanding? Do the examiners require you to be able to apply your knowledge and understanding in given scenarios? From here you can plan your approach to studying certain syllabus areas and the learning tools

you will use.

One common mistake that many people make is to only read passively from a single set of study notes before taking their exam. They are then dumbfounded when they don't pass as they are convinced that they had accumulated sufficient knowledge. Apart from being a really tedious way to revise for most people, it is also often only effective if used in conjunction with other ways of revising.

Breaking down the information contained in study material into your own notes is often a very useful start towards success. However, these should not simply be the study material regurgitated, but an easy to read summary of the relevant chapter or section covered. Many people find that they learn well by summarising on paper what they have been reading as this action begins to stimulate other parts of the brain.

There is no right or wrong way to making notes other than they should ideally be clear and concise for the person reading them later on when revising. Many people find that the use of colours or highlighter pens (for example, on headings or key point summaries) enables essential information to stand out and be easily remembered. Others favour a more illustrative approach to their studies for example through the use of mind maps, diagrams, tables, flowcharts etc.

With an ever more busy and hectic lifestyle, we often find that what bits of spare time we have are only available when we are on the move. Pocket sized revision notes and key facts are available from some. These can ideally be read whilst using public transport for instance.

Another highly effective method of study that we recommend is used alongside the methods already discussed, is to practice with past exam papers and exam style questions. There is no substitute for actually tackling questions in a previous paper to get a sound understanding of the examiners' requirements. Practicing with these tests is even more effective if done under exam conditions. Checking the answers to multiple choice papers will enable you identify the areas of the syllabus that you are strongest at along with those that need to be developed further. Checking written papers will help you actually understand the style and content of the answers that the examiners are looking for. Both types will help with refining your exam technique.

Wizard Learning's system enables you to assess how you are progressing with your revision. As well as a comprehensive bank of multiple choice questions for each of the subjects we offer, we now have a wide range of case studies and exam style assessments for the CII's Diploma and Advanced Diploma subjects. In addition, we offer a monthly CPD facility with associated questions to keep you up to date with the latest developments in the industry.

3. Just before the exam

In the days leading up to the exam, try to manage your time effectively. On the one hand, you don't want to overdo the studying, on the other; your last few days could be highly effective if managed properly.

At this stage, it will be unlikely that you can learn very much that is new. Therefore to

undo the cellophane wrapping on your study book with a couple of days to go is being ambitious to say the least!

Try as far as possible, to revise in relaxed, quiet conditions and use your time in short bursts. Go over any revision notes that you have prepared or look at key headings to assist with memory recall. Then run through practice exam questions to improve technique and further embed what you have learnt. Remember to take regular breaks during this time.

Try and get enough rest just before the exam so that you are sufficiently refreshed and alert on the day.

On the day itself, ensure before you leave, that you have your exam permit and the required identification. Take a supply of food and drink with you. This often helps maintain concentration. You will also need to take a supply of spare pencils, pens, highlighter pens and a ruler. In most exams, you will need to bring a silent, non programmable calculator with you.

Arrive at the venue with at least half an hour to spare to ensure that any necessary admission administration is taken care of by the invigilators and to enable you to settle into your place comfortably.

4. During the exam

This is where all your practice and preparation comes into effect! Although it might not seem a lot, the examiners have given you plenty of time to answer questions adequately.

Have a brief flick through the paper and the questions being asked. Sub-consciously, this helps to start to bring information to the front of your mind. It also helps you to plan the order in which you are going to answer questions and how you will tackle them. As a suggestion, deal with those questions that you are most able answer. This gets marks “on to the board” and provides you with an incentive to tackle the rest of the exam positively. Leave those that are less clear to answer until later on in the exam when you have hopefully more time set aside.

Many candidates use highlighter pens to make key questions parts stand out. This is a good technique to get used to as it helps the mind concentrate on exactly what the question is asking. Always ensure that you read the question being set. This is especially important with the limited time that you have in answering written papers.


Make sure that you give questions the attention they deserve with the marks on offer. Don't take half an hour of a three hour 200 mark exam answering a question worth one mark even if you are an expert on the subject! Equally, don't write one line on an answer worth 20 marks!

With multiple choice exams answer every question even if you feel that you are merely taking an educated guess! Make sure that you adhere to the examiner's instructions with written exams and answer sufficient questions to gain maximum marks.

Try to give yourself sufficient time at the end of the paper to check through your answers. Alter those that you have misread or know that you have misinterpreted. This could give you some vital extra marks at the last moment. If you have done your job and answered a question to the best of your ability in accordance with the marking scheme, then leave it – you are unlikely to be able to improve upon it.

Best of luck!

The Wizard Learning Team
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Wizard Learning has helped many students pass financial planning exams since its launch in 1999.

Delivering thousands of assessments every day, Wizard Learning offers ALL the essential items needed in a computer based learning system.

Our success does not make us complacent though!

In fact, the system's flexibility has enabled us to develop entirely new and original products for those working in the financial services industry in addition to the comprehensive menu of training and assessment material we provide in respect of financial services qualifications.

For example, we have successfully launched competence related training material on the FSA's Treating Customers Fairly initiative as well as a monthly CPD package.

There are constantly new items being added to the Wizard Learning System aimed at making your job easier to manage.

Visit **www.wizardlearning.com** or contact Mike on 07817 156829 or email mike@wizardlearning.com for a discussion on how we can help your organisation with its learning needs.