

*This is the fourth article in a series of five written as resource for lecturers and candidates for Professional 2 exams. The series has as its goal the improvement of exam pass rates at the Professional 2 stage. Each of the articles in this series can be used individually but are most beneficial if used collectively. Candidates and lecturers are advised to review all the articles to obtain maximum benefit. While there is some overlap between the articles every attempt has been made to minimise this overlap while striving to achieve a consistency of terminology and key requirements throughout.*

## **Solving and Dealing with Problems in Examinations**

**By Dr. Garvan Whelan and Simon Magennis, FCA**

*The problem is not that there are problems. The problem is expecting otherwise and thinking that having problems is a problem.*

— Theodore Rubin

### **Introduction**

Solving and dealing with problems is an essential part of learning, thinking and intelligence. A career in accounting will require you to deal with many problems. In order to prepare you for this important task, professional accounting bodies are placing greater emphasis on problem solving as part of their examination process.

In exams, some problems we face are relatively straightforward, and you will be able to deal with them directly and quickly. However, some issues are more complex and you will need to work around the problem before you can either solve it or deal with it in some other way. The purpose of this article is to help students to deal with problems in an exam setting. To achieve this, the remaining parts of the article contain the following sections:

- Preliminary issues
- An approach to dealing with and solving problems
- Conclusion.

### **Preliminaries**

The first problem that you must deal with is your reaction to exam questions. When presented with an exam paper, most students will quickly read through the questions and then many will ... PANIC!

Assuming that you have done a reasonable amount of work beforehand, you shouldn't be overly concerned about this reaction. It is both natural and essential.

It is natural to panic in stressful situations because that is how the brain is programmed. Archaeologists have estimated that humans have inhabited earth for over 200,000 years. For most of this time, we have been hunters, gatherers and protectors. In order to survive on this planet we had to be good at spotting unusual items, because any strange occurrence in our immediate vicinity probably meant the presence of danger. The brain's natural reaction to sensing any extraordinary item is to prepare the body for 'fight or flight'. Unfortunately, neither reaction is appropriate in an exam setting.

The good news is that if you have spotted something unusual in the exam question, you have completed the first step in dealing with the problem: its identification. Students may wish to use various relaxation techniques in order to control the effects of the brain's extreme reaction to the unforeseen items that will occur in all examination questions. However, you should also be reassured that once you have identified the unusual item, you can now prepare yourself for dealing with this, and other problems, contained in the exam paper.

### **A Suggested Approach for Solving and Dealing with Problems in Exams.**

The main stages in the suggested approach are:

- (1) Identify the Problem
- (2) Define the Problem
- (3) Find and Implement a Solution
- (4) Review

#### **1. Identify the Problem**

As discussed in the previous section, there is a natural tendency to panic when faced with unusual items. We suggest the following approach for the preliminary stage of solving and dealing with problems in exams:

- *Scan through the exam question*  
You should expect to find problem areas and that your body will react to these items.
- *PANIC!!*  
Remember that this is both natural and essential.
- *Pause*  
Take deep breaths or whatever it takes to help your mind and body to calm down. Try not to exhale too loudly – you will only distract other students!
- *Do something practical*  
Look at the question requirements. Note the items that are essential and are worth the most marks. Start your solution by neatly putting in the question number and labelling each part of your answer in accordance with the stated requirements.
- *Actively reread the question*  
Underline (or highlight) important items that refer to the question requirements. Tick or otherwise indicate the issues that you are familiar with. Put a circle around unusual items that will require further consideration.

#### **2. Define the Problem**

Having dealt with the preliminary issues outlined above, you have already made a good start by identifying the problem areas. Before you attempt to solve the problem, you should make sure that the problem is properly defined. This may take only a few seconds, but will be time well spent.

In order to make sure that the problem is properly defined you should refer back to the question requirements. This is worth repeating:

<b>RE-READ THE QUESTION REQUIREMENTS BEFORE YOU ANSWER THE QUESTION</b>
---

Every year, Examiner Reports note that students fail to pass exams because they do not answer the question asked. Examiners have a marking scheme and they can only award marks for solutions that deal with the issues as stipulated in the question requirements. Anything else is a waste of time.

After you have re-read the question requirements ask yourself these questions in relation to the problem areas that you have identified:

- *Is this item essential in order to answer the question?*  
Remember that occasionally, examiners will put 'red herrings' (irrelevant issues) into the question in order to test your knowledge of a topic.
- *What's it worth?*  
Figure out approximately how many marks the problem item is worth. This will help you to allocate the appropriate amount of time to this issue.
- *Can I break it down into smaller parts?*  
In many cases, significant problems can be broken down into its component parts. Some parts of the problem might be easy to solve.
- *Can I ignore this item (at least temporarily)?*  
Obviously, you don't want to do this very often, but it can be a useful strategy for problems that cannot be solved immediately.

Note that if you leave something out, you should leave space in the solution to put in the answer at a later stage. There are a number of possible advantages to be gained from this approach:

- (i) It will allow you to make progress and complete other parts of the question that you are familiar with. This means that you will gain marks rather than fretting over something that your mind is not ready to deal with yet.
- (ii) As you are working on the tasks that you are familiar with, your mind will relax and you may remember how to deal with the problem area.
- (iii) When you complete parts of the answer, it may become apparent how to fill in the missing pieces of information. Many accounting questions are like jigsaw puzzles: when you put in some of the parts that fit together, it is easier to see where the missing pieces should go and what they look like.

### **3. Find and Implement a Solution**

In many cases, after identifying and defining the problem, it will be easy to deal with the issue and to move on to the next part of the question. However, for complex problems that are worth significant marks, you will have to spend more time working on the issue in order to deal with the problem. When this happens, you should follow these steps:

- *Map out the problem*  
Depending on your preferred learning style, you can do this in a variety of ways including diagrams, tables, pictures, sentences, bullet points or any combination of methods. It is best to do this in a working on a separate page

(not on the exam paper) because some of this work will earn marks. Neat and clearly referenced workings will illustrate to the examiner that you have a systematic approach to answering the question.

- *Summarise what you know about the problem*  
Make sure that this is brief and that it relates to the question requirements. Put this information into the working where you have mapped out the problem. Be succinct and relevant. The information can be based on data contained in the question and your own knowledge and experience. Don't spend too long at this stage, but complete your workings as neatly as possible because this will maximise the marks you will be awarded.
- *Consider alternative solutions*  
Review your workings and compare this information to the question requirements. Complete as much of the solution as you can. Make sure it is in the format as stipulated in the question requirements. Consider different ways of solving the problem and try to eliminate at least one alternative.
- *Implement a solution*  
Go with your instinct and write in your solution. Leave extra space on the page for a change of mind and/or supplementary information. Make sure the solution refers to your workings that have been numbered.

#### **4. Review**

After dealing with each problem and question, you should spend a short while reviewing your solution. The temptation is to rush onto the next question, but a few moments spent in reviewing your solution can help you to gain many marks. There are three questions to ask yourself here:

- *Have I met the question requirements?*  
Yes, we have mentioned this already. Examiner Reports over the years advise that failure to follow the instructions provided in the question requirements is a significant factor in causing students to lose marks. For instance, easy marks can be gained by putting your answer in the correct format. This could be in the form of a report or memo or whatever is asked in the question. Likewise, look carefully at the time period requested. The standard accounting period is 12 months, but occasionally examiners will specify a different accounting period.
- *Is my solution reasonable?*  
Look at the figures in your solution. How do they compare relative to the size of the figures provided in the question? For example, if Revenue were €750,000 and your Net Profit figure was more than €1 million, then clearly this is worth checking. If there were some extraordinary events it is possible for this to be correct, but more than likely, you have misread a figure from your calculator. Likewise, the depreciation expense should be a fraction of the value of the fixed assets.
- *What have I learned?*  
Very often in exams, different parts of the solution are interlinked. An answer from one of your workings can frequently be used in another part of the solution. The method used to figure out an answer may also be applicable to other parts of your solution.

**Conclusion**

In order to pass your exams you will have to solve many problems. The first problem to overcome is your reaction to unusual items. You must expect problems to arise in exams and be prepared to deal with them in a systematic manner.

John Foster Dulles, a former US Secretary of State noted that:

*The measure of success is not whether you have a tough problem to deal with, but whether it is the same problem you had last year.*

We hope that, by applying the principles outlined in this article, you will be successful in your examinations and that you can move on to solve and deal with new problems.