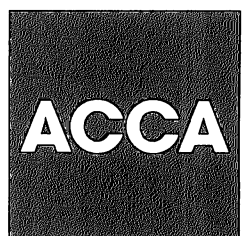
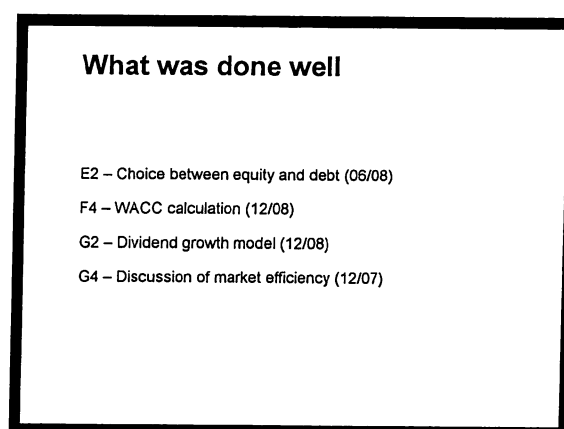
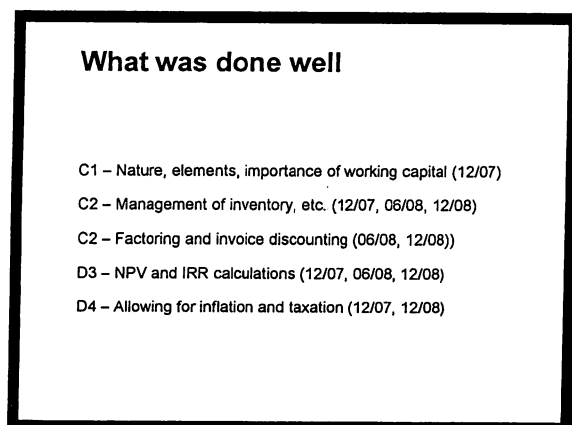
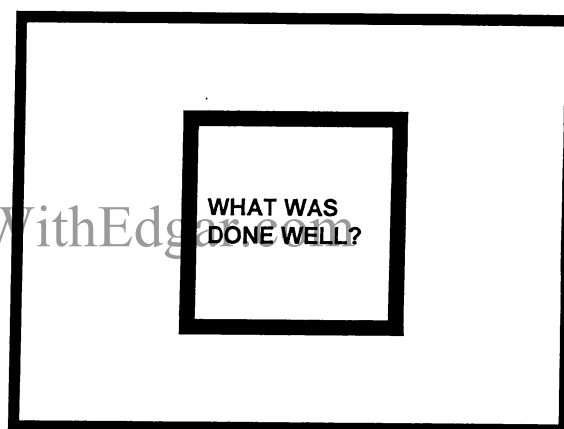
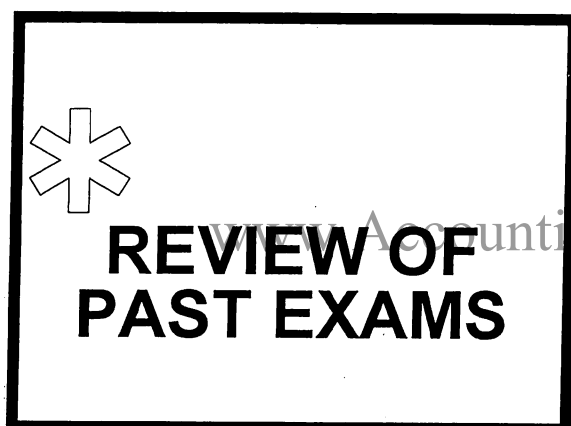
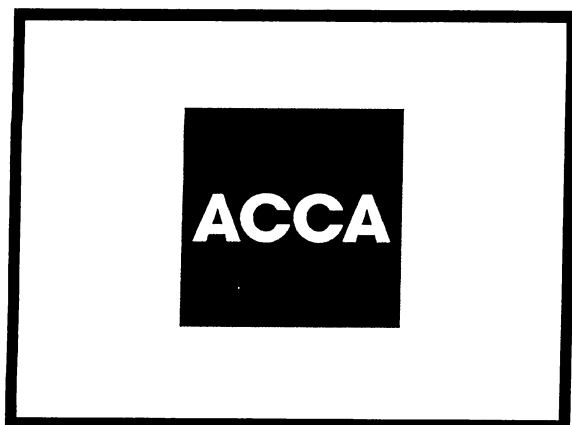


Post Teachers' Conference Discussion 2009

Session Two

Financial Management Papers (F9 and P4)
Performance Management Papers (F2, F5 & P5)





WHAT WASN'T DONE WELL?

What wasn't done well

- C2 – Working capital ratios (06/08)
- C3 – Level of working capital investment (06/08)
- D3 – IRR calculation (06/08)
- D3 – NPV versus IRR
- D4 – Investment appraisal and inflation (06/08)
- D4 – Investment appraisal and working capital (06/08, 12/08)

What wasn't done well

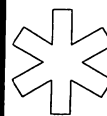
- E2 – Rights issues (12/07, 06/08, 12/08)
- E3 – Dividend policy (12/07)
- E4 – Gearing and capital structure considerations (06/08)
- F2 – Estimating the cost of equity (06/08)
- F2 – Cost of capital – CAPM (12/07, 12/08)

What wasn't done well

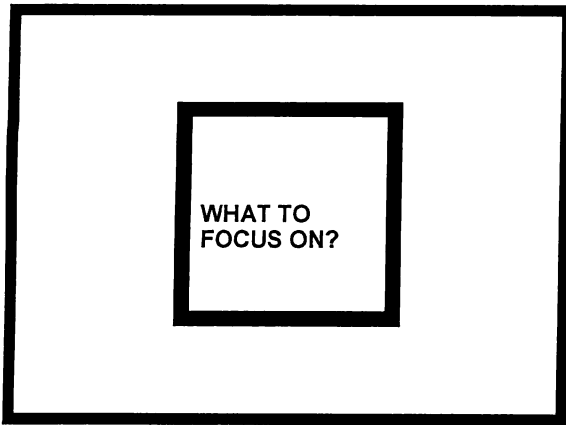
- F4 – WACC calculation (06/08)
- F6 – Impact of cost of capital on investments (06/08, 12/08)
- G2 – Price/earnings method (12/07, 06/08/ 12/08)
- G2 – Dividend growth model (12/07, 06/08)
- G3 – Bond valuation – convertible (12/07), ordinary (12/08)

What wasn't done well

- G4 – Market efficiency (06/08)
- H3 – Hedging techniques for foreign currency risk (12/07)
- H4 – Hedging techniques for interest rate risk (12/08)

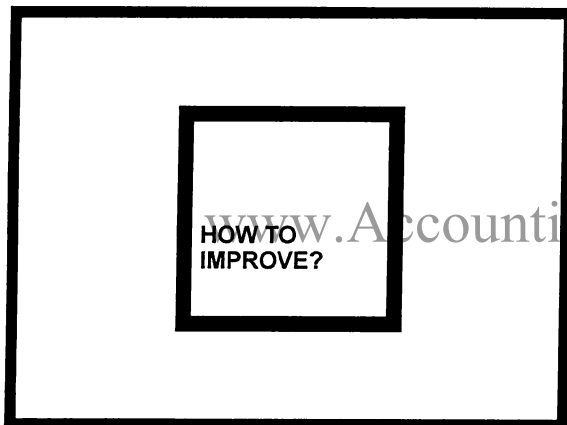


LESSONS LEARNED



FOCUS POINTS

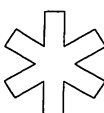
- Study the whole syllabus, section by section
- Master the techniques you will need in the exam
- Make sure you study theory
- Link theory to techniques where possible
- * Think about the amount and the timing of cash flows
- Reflect on what a financial manager would do



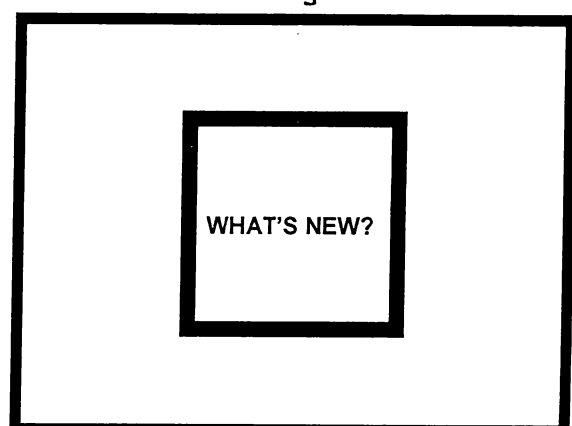
How to improve

- Practice past examination questions
- Prepare revision cards
- Plan written answers
- * Write legibly
- Include all your workings and label them clearly

→ marking to be done online &
(no time frame given)



FOCUS ON FUTURE EXAMS



What's new?

No plans to introduce anything new into the F9 examination

WILL THINGS
CHANGE?

Will things change?

- The F9 syllabus will not change in terms of content
- The whole F9 syllabus remains examinable
- The structure of the F9 examination will remain the same
- The level of questions set will remain the same

QUESTIONS

“

THANKS

”

& FINALLY

STUDY

PLAN

REVISE

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