

Diploma in Financial Management

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The Association of Chartered Certified Accountants

Projects

ACCA

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PROJECT GUIDELINES FOR THE DIPLOMA IN FINANCIAL MANAGEMENT

This section contains guidance on submitting the projects which are part of the Diploma in Financial Management (DipFM) qualification. It includes details of such important areas as submission deadlines, presentation and ACCA's rules on cheating and plagiarism. This section should be read carefully before you start the projects.

The project requirement for the Diploma in Financial Management

Candidates are required to submit two projects of 100 marks each as part of the DipFM qualification – one for Module A and one for Module B.

The subject areas covered in the Module A project are:

- Interpretation of Financial Statements
- Performance Management

The subject areas covered in the Module B project are:

- Financial Strategy
- Risk Management

Please note

For the purpose of completing the examination entry form, the project codes are as follows:

Module A – DA2

Module B – DB2

In order to pass a module, candidates must complete and pass each element of the module – that is, the project and the examination – with a mark of 50% or above. A good mark in one element cannot compensate for a failure in the other element.

Project submission

- 1 Before being allowed to submit either project, a candidate must be a registered ACCA student and have paid the necessary course fees for the DipFM.
- 2 Candidates must declare their intention to submit a project by completing the appropriate examination entry form and returning it to ACCA by the specified closing date. You can also indicate your intention to submit by logging on to ACCA's e-business website <https://www.acca-business.org/>. Projects received from candidates who have not indicated their intention to submit will not be accepted.
- 3 If a candidate has declared an intention to submit a project in a particular period, having paid the appropriate fees, and does not submit the project in that period, no refund of fees will be given.
- 4 Candidates must submit only those projects which are current and valid for the particular period in question. Projects written on topics for previous periods, whose deadline dates have passed, will not be accepted or marked.
- 5 Submission dates

There are two submission dates during the year, which are as follows:

Projects issued in February To reach ACCA **no later than 31 May**

Projects issued in August To reach ACCA **no later than 30 November**

Submission dates should be strictly adhered to, as **no projects will be accepted after the final submission date for that project**. Projects may only be submitted once during the period in question. Any additional project submissions will not be valid and will not be marked. ACCA will only mark the original submission, therefore it is very important that projects are checked very carefully before they are submitted.

- 6 The completed projects should be submitted to ACCA, Department PPQ, 2 Central Quay, 89 Hydepark Street, Glasgow G3 8BW.
Please clearly mark your envelope **DIPFM PROJECT**. It is advisable for candidates to return their completed projects by recorded delivery or registered post and to retain evidence of postage. ACCA cannot be held responsible for completed projects which are lost in transit.
- 7 Receipt of completed projects will be acknowledged automatically by e-mail or letter. Please ensure that your correct e-mail address is held on record. Addresses can be updated through the e-business web site on <https://www.acca-business.org/>

Writing your project

1 Project presentation

Unless a question requires a particular format – for example, a report or a memo – projects may be presented in whichever format appears to be most suitable. The main concern should be to choose a format which is most helpful in supporting your analysis, arguments and conclusions. **Projects must be written in English.**

2 Number of questions

No project will have more than eight questions in total, with no one question exceeding 50 marks.

3 Word count

The maximum word count for each project is 5,000 words, including appendices and tables, but excluding table of contents, references and bibliography. Candidates should note that, in projects where slides are required, the word content of the slides must be included in the final word count. All appendices should be cross-referenced to the main body of the project. Please note that when entering tables of figures **six figures should be counted as one word**. The word count for each particular question should be shown clearly at the end of that question. **Candidates whose projects exceed 5,000 words will be sent an e-mail automatically, informing them that the project will be marked up to the 5,000 word limit, with the excess being ignored by the marker. They should be warned that any future failure to adhere to the project word limit will result in the project in question being automatically failed. This policy applies to ALL candidates who have exceeded the word limit, regardless of the extent of the excess.**

4 Presentation guidelines

Projects should be submitted on A4 paper, with your student number, project name, date and page number (for example, 0123456, Module A project, May 2002, page 1) at the top of each page. Projects must be typed in black ink, one-sided, double-spaced using a minimum 12-point font size and a 1-inch margin at each side. **Hand-written submissions will not be accepted.**

Candidates must complete a Project Submission Form for each project submitted, which should be attached to the front of the project. Care should be taken that the correct pre-printed student registration number is displayed on the Project Submission Form, together with the total word count of the project (which should, of course, match the total word count displayed for the individual questions in the body of the project). Candidates will also be required to state on the form the total number of pages being submitted, which will act as a cross check when the projects are received by ACCA to ensure that all pages have been received. The project document should be held together by a single staple placed in the top left hand corner. The submission sheet should be placed separately on top.

A hard copy of the completed project should be submitted to ACCA, Department PPQ, 2 Central Quay, 89 Hydepark Street, Glasgow G3 8BW for marking. Candidates must retain a copy of each project submitted for reference and security purposes. **Candidates should note that projects MUST NOT be submitted electronically.**

5 References and bibliography

In the course of writing each project, it may be necessary to refer to course material, web sites and other publications in order to cite references to support the answer being given. Such citations should be made in a uniform style, with the author's name and date of the publication in your text and an alphabetic list of references at the end of the project. For example:

- In the text: (Monks and Minow, 2001)
- In the list of references: Monks, R A G & Minow, N (2001) Corporate Governance (2nd edition), Blackwell

How are projects marked?

The pass mark for each project is 50%. When the projects are being marked, skills in six key areas are assessed:

- **Presentation**

The projects should be logically organised and clearly expressed. They should be accurate in terms of spelling, grammar and punctuation.

- **Knowledge**

Candidates should demonstrate a comprehensive knowledge of the areas being tested.

- **Numerical analysis**

The study of Annual Reports or financial appraisals will inevitably require numerical analysis. If required to perform ratio analysis, for example, candidates should state clearly the ratios they are using, with the relevant formulae. The main emphasis in most cases, however, will be on candidates' ability to interpret and analyse results, rather than on their ability to perform a large number of calculations.

However, at least one question in each project will usually require some form of arithmetic calculations. Although, as mentioned above, emphasis will often be placed on the ability to interpret and analyse results, candidates should show competence in calculations, avoiding errors due to inaccurate rounding or mis-specification of equations (for example, putting brackets in the wrong place).

Marks will not be awarded for careless arithmetic or inappropriate analysis and interpretation. However, marks will be given for feasible assumptions and explanations. Candidates should take care not to simply include numbers without allowing the marker to see where the numbers came from. Candidates should avoid leaving numbers with an unnecessary number of decimal places.

- **Critical evaluation**

Candidates should be able to analyse situations using appropriate techniques, models and frameworks. Candidates should demonstrate the ability to take raw data and synthesise these to support the decisions and recommendations within the project.

- **Real-life examples**

Where appropriate, credit will be given to candidates who cite real-life examples which are relevant to the areas being tested. This may reflect the candidate's own experiences or be found in the financial press, relevant publications and web sites.

- **Conclusions**

Conclusions should follow logically the evidence contained in the main body of the question. They should be stated clearly and concisely.

The marks attached to each of these areas will vary for each project.

Obtaining project results

Project results – regardless of when the project is submitted in a particular period – will be issued at the same time as the examination results for the period in question. Results will be issued as follows:

For projects submitted by 31 May August (with the results for any exams taken in June)

For projects submitted by 30 November February of the following year (with the results of any exams taken in December)

Cheating and plagiarism

Cheating is a deliberate and intended action, using trickery, practising deceit, or violating rules dishonestly. For the Diploma in Financial Management, ACCA requires that projects are a reflection of the candidate's own work, own ideas and own words. Any of the following acts would lead to a candidate failing a project and would likely result in the candidate being removed from the programme:

- **Impersonation** – this means to undertake a piece of assessed work on behalf of, or to pretend to be, another student, or allowing another person to undertake an assessment on your behalf, or pretend to be you.
- **Substitution** – this means submitting other people's work as though it were your own – either with, or without, their knowledge.
- **Duplication** – this means submitting work for assessment that is the same as, or broadly similar to, work submitted earlier for academic credit, without acknowledgement of the previous submission.
- **Falsification** – this includes the invention of data, their alteration, copying data from any other source, or otherwise obtaining them by unfair means, or inventing quotations and/or references.
- **Collusion** – this is a secret agreement or co-operation with others, especially for a deceitful purpose, and includes copying or sharing another candidate's work, with his/her secret agreement that you can do so, or lending your work to another candidate in the reasonable knowledge that some or all of it will be copied, or secretly working with others jointly to produce a piece of work that is supposed to be your own work.
- **Plagiarism** – this means taking or using another person's thoughts, writings or inventions and presenting them as though they were your own.

To acknowledge the work of others is more than a matter of good academic practice – it is the foundation stone of all academic practice. This is why so much attention is placed on correct referencing, and why candidates may find themselves unwittingly guilty of plagiarising because they have failed to follow the correct referencing procedures. Ignorance, however, is no excuse and plagiarism will be heavily penalised as it is viewed as a serious matter of cheating.

Plagiarism is not a complicated issue – if you quote/use the actual words of another author, or if you express the thoughts of an author in your own words, and you do not indicate (a) that you have done so, and (b) where those words or thoughts can be found in published form, then you have plagiarised.

The website <http://sja.ucdavis.edu> gives a very readable set of examples of what is plagiarism and what is not – with a few tips on how to deal correctly with attributing the work of others.

Summary

Each project must be submitted by the appropriate deadline (31 May or 30 November), and may only be submitted once during the relevant period. Any project submitted beyond the appropriate deadline will not be marked.

Each project must:

- **Be your own work**
- **Be 5,000 words or less or the project will be deemed to have failed**
- **Be written in English**
- **Adhere to the presentation requirements included in section 4 of 'Writing your project'**
- **Be accompanied by the Project Submission Form, completed with your own details**