

Student Guidance Notes

Guide 6

Student guidance notes for students planning to sit the P5 Integrated Management examination of the 2005 syllabus

This guide outlines the issues relating to transition from the Systems & Project Management (ISPM) paper of the Beyond 2000 syllabus to the P5 Integrated Management paper of the 2005 syllabus.

The first section of this guide compares the two syllabuses, highlighting the differences between them.

The second part of this guide focuses on the issues for students who have studied the 'old' syllabus, but must sit the 'new' exam.

The third part of this guide contains a series of frequently asked questions relating to this paper, some of which were asked at the recent lecturer's conference.

If you have any further queries relating to this guide, please contact CIMA Student Services department on + 44 (0)208 849 2404, or email your query to cima.contact@cimaglobal.com

Syllabus Comparison

New syllabus	Old syllabus	Comparison and Comments
P5 - Integrated Management	10 - Systems & Project Management (ISPM)	
A. The Basis of Strategic Management 30%		This material was previously contained in the IORG and FLBS syllabuses, not ISPM. The learning outcomes have been radically rewritten and can be found at www.cimaglobal.com/students/cimafirst/syllabus
B. Project Management 40%	10(i) Project management – 30%	This section is similar, but many of the learning outcomes have been expressed differently. Detailed study of the syllabus is recommended. Project Management is now weighted 40% of the new syllabus.
C. The Management of Relationships 30%		Much of this material was previously contained in the IORG syllabus, not ISPM. The learning outcomes have been radically rewritten and can be found at www.cimaglobal.com/students/cimafirst/syllabus
	10(ii) Information technology and systems – 35%	This material is now in paper P4 (Organisational Management & Information Systems). See guide S5
	10(iii) Control of activities and resources – 10%	This material is now in paper P3 (Management Accounting – Risk & Control Strategy). See guide S4
	10(iv) Audit of activities and systems – 15%	This material is now in paper P3 (Management Accounting – Risk & Control Strategy). See guide S4
	10(v) Management of quality – 10%	This material is now in paper P4 (Organisational Management & Information Systems). See guide S5

Transition Issues

Assessment

The format of this exam paper will be:

Section A - 20% compulsory objective test questions

Section B - 30% Compulsory medium answer questions (3 x 10 marks)

Section C - 50% Scenario questions (choice of 2 from 3 - 25 marks each)

This differs from the previous syllabus, and students should therefore practise a number of the new exam-style questions in preparation for this exam.

A number of Section A questions may be based on a common scenario. Section A may contain questions of the conventional 'multiple choice' format, but may also include other forms of objective test question. Other possibilities include:

- ◆ filling in a blank in a sentence.
- ◆ listing items in a rank order
- ◆ stating a definition (in not more than ___ words)
- ◆ identifying a key issue (e.g. advantage / disadvantage) (in not more than ___ words)
- ◆ calculating one specific figure e.g. profit for the period / absorption cost per product
- ◆ completing a blank or partially completed prescribed format using terms and/or numbers e.g. published account format / overhead cost sheet.
- ◆ identifying points on a graph or diagram e.g. break-even point, fixed costs, marginal revenue.
- ◆ identifying a specific term describing action / valuation seen in a scenario e.g. marginal or absorption costing, conditions for a recession.
- ◆ matching items together or with a description e.g. "are the following cash or non-cash items" – identifying depreciation as non-cash or stock as a current asset.
- ◆ Interpreting / analysing numerical or graphical data.

Additional learning outcomes

Although Organisational Management (IORG) and Systems and Project Management (ISPM) in the previous syllabus covered much of the syllabus content of paper P5, this is a totally new syllabus with radically re-written learning outcomes. Students are therefore advised to treat this as a completely new subject, and to study and revise accordingly.

FAQs

<p>Question 1: Will there be a pilot paper for the new exam, so I can see the differences between the new paper and the old one?</p>	<p>Answer: Yes. Pilot papers are available on the website at www.cimaglobal.com/professionalqualifications.</p>
<p>Question 2: Where can I find the detailed syllabus for this paper?</p>	<p>Answer: www.cimaglobal.com/professionalqualifications.</p>
<p>Question 3: I have passed (or been granted an exemption from) the old ISPM paper. What work should I do on this syllabus?</p>	<p>Answer: You should read the Paper P5 syllabus carefully, and selectively study those areas of the syllabus with which you are unfamiliar.</p>
<p>Question 4: I have taken, and failed, the old ISPM exam and must resit paper P5. How much work is likely to be involved?</p>	<p>Answer: Because the learning outcomes for this syllabus have been so significantly re-written, the safest approach would be to start again. You should find that you have some of the knowledge, for example Project Management, but many of the learning outcomes require additional preparation.</p>
<p>Question 5: The Pilot Paper has space for workings in section A. Will workings be marked?</p>	<p>Answer: In any question worth more than two marks, credit will be given for any workings or a partially correct answer. Answers to questions worth two marks will be deemed either correct or incorrect</p>
<p>Question 6: Because the style of this paper is more 'applied', will questions be asked on the work of specific theorists?</p>	<p>Answer: Possibly, but such questions would usually require some application of the theorist's work.. For such a question to be asked, it would have to relate to the work of a theorist that was covered by the CIMA study system</p>
<p>Question 7: Is it the aim of this paper to cover the whole syllabus in each exam?</p>	<p>Answer: With relatively few questions on each paper, the aim is to cover the syllabus over three exam diets.</p>
<p>Question 8: Section B of the Pilot Paper is based on a long scenario. Will this always be the case?</p>	<p>Answer: No. Section B questions may or may not have scenarios, and such scenarios may or may not be shared. It is recognised that Section B of the Pilot Paper is long, and real exams will generally contain less information in this section.</p>
<p>Question 9: In Section C of the exam, will there</p>	<p>Answer: No. Section C will always contain 25-mark questions, but</p>

always be just one scenario?	they may or may not have scenarios, and such scenarios may or may not be 'shared' between questions.
Question 10: I must sit Papers P4 and P5. In what order should I sit them?	Answer: The sequence of studying the papers at managerial level is flexible but it is recommended that, due to the progression in skill levels, you should sit Paper P4 before Paper P5, or alternatively study them together.