

The BPP Guide to Exam Success



Welcome

Welcome to the BPP Guide to Exam Success. As you start your exam preparation, we hope you will find the advice in this booklet helpful in turning your study into effective learning.



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Thank you to Chris Ruckman and Joe Francis for their help in preparing this booklet.

General Exam Preparation

- **Get Motivated!**

Before you begin studying it is worth identifying your reasons for committing yourself right from the start. What is your motivation: a promotion, a pay raise, or something else? Remember, things that are worth having tend to be difficult to acquire.

- **Put in the time.**

The rule of thumb is 100 study hours for each hour of exam time. Nothing beats a thorough understanding of the material. It's better to over-study than to under-study.



- **Use your BPP Study Program Guide.**

The volume of study materials can be intimidating so it is important to have weekly, monthly, and total goals. Use your BPP Study Program Guide. Keep track of time studied and keep your goals in mind. Your study goals should include some cushion to absorb time that could be lost along the way to illness or another unforeseen event.

- **Do the right things as well as do things right!**

- Monitor your understanding. Review promptly and frequently. Leave enough time for a thorough final review before the exam.
- It is important throughout your study that you test your knowledge not just by reading but also by practicing doing questions. Work as many examples and past exam questions as you can find. Use them to test whether or not your study is effective.
- Talk to others. Ask questions if you need to. Debate the material.
- Attend a BPP exam preparation seminar.
- Think like an exam question writer. Try to identify potential questions. Look for inter-relationships and key words like “because” or “since”.
- Be the master of the material by the time you enter the exam room. Confidence and optimism can improve exam performance!

Time management is critical. Allocate study time and stay on target.

General Exam Preparation

Studying should be one of your highest priorities.

- **Stay Motivated!**

Remember the incentives for passing (including the sooner you're an FSA, the sooner you can get on with your life and career!). Putting in the time the first time can actually save you time. Studying should be one of your highest priorities.



- **Examination center**

- Check out and confirm the location.
- Allow plenty of time for any unforeseen delays.
- Check in advance of the exam that you have everything you need. Remember to bring:
 - An approved SOA/CAS calculator
 - Exam ticket
 - Proper ID
 - Spare pencils, erasers and/or pens (even for computer based exams!).

Multiple Choice Exam Preparation

*Drill,
drill
drill!*

- **Practice sample questions.**

Get familiar with the style of questions (eg assertion/reason). The more you do, the quicker you will be in the exam.

- **Understand the formulas.**

Know how to manipulate and use them quickly. Speed is important on the numeric questions.

Essay Exam Preparation

*Preparation
is the key to
success.*

- **Determine which study method works best for you.** There are many methods available: flashcards, notebook, concept mapping, highlighting, outline modification, making your own notes, study groups, etc.
- **The progressive outline approach is a good one.** Read through the material and highlight important points. On second read, create your own outline. Each time you go through the material, outline the last outline, ie, gradually progress to a shorter outline with important concepts. Drill those important concepts into memory. Use memorization techniques like acronyms and mnemonics.
- **Review material several times.** Gradually, concepts will make sense and inter-relationships will appear. Between each review, glance at the syllabus to see how concepts/topics might inter-relate.
- **Assume the required materials are correct.** If you know something from the required text is incorrect and it's on the exam, state the information from the required material. You may get additional points if you also mention the correct answer.
- **Practice writing out full solutions under exam conditions.** This will help you know what challenges to expect in the exam room.
- **Try to peak right before the exam.** Don't burn out. The best way to manage this is to put in your time gradually over the four months before the exam, with a concentrated burst of effort the week of the exams.



Essay Exam Strategy

Do the right things as well as doing things right.

Timing

- You may want to read all the questions first. Identify the easier problems and do them first. This will settle your nerves and give you a clear time budget for the harder questions.
- Make sure your exam is not defective and that you have all the questions.
- Allocate your time. Determine how much time you should spend on each question and stick to it.
- Manage your time. Check your progress as you go through the exam and adjust your speed accordingly.
- If you finish early, go back and check your responses and fill in more detail.



Content

- Organize your answer. Answer with bigger concepts first, leaving room to fill in smaller, related points later. Then go back and fill in smaller points later, but don't spend much time on minutia. Move on to the next question according to the time allocation that you determined at the start of the exam.
- Don't rephrase the question or waste time writing irrelevancies.
- Answer questions in outline form. It will better match the grading key.
- Answer each question as put, and in the amount of detail that is sought. The number of points the question is worth will also indicate how much detail you should use.
- Create and define your own abbreviations that you use in your answer.

Essay Exam Strategy

- Each answer must be self-contained. Don't refer to another question's answer.
- Don't be afraid to state the obvious if it's part of the answer.
- If you are asked to make a recommendation, don't forget to support your recommendation.
- If you are asked to discuss a proposal, it means that you should list all significant arguments both for and against it.
- Don't contradict yourself. You probably won't get points if you do.
- Show all your work. Partial credit will be given. Write formulas down before you do your work.
- If you know a current issue outside the required text that is directly related to a question, you may get extra points for mentioning it. But be careful it doesn't take up the time that you should be answering another question.

General

- Use ink. Cross out mistakes - don't waste time erasing.
- Only write on one side of the paper. Start each answer to a question on a fresh page.
- Be concise. Write clearly and legibly. Double space. Don't write small.
- Make sure your candidate number is clearly noted at the top of each page, and that you have clearly marked the question number that you are answering on each page.
- Make sure you put all the pages that you want graded into the envelope.



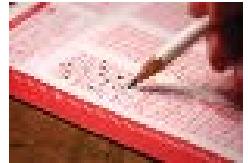
Practice writing answers out in full . . . don't assume you can do so under exam conditions.

Multiple Choice Exam Strategy

Be the master of the material by the time you enter the exam room. Confidence and optimism can improve exam performance!

Timing

- Allocate your time. Don't spend too much time on any one question. Determine how much time you can spend on each question, after using a few minutes to look over the exam first to make sure it's not defective.
- Check your progress during the exam. Speed up or slow down as appropriate.
- If you finish early, go back and check your work again.



General

- Record all your answers during the exam.
- You won't get any credit for writing in the exam book, but the SOA and CAS may look there if a question is ambiguous.
- Answer every question. Guess if you have to. The SOA no longer gives any credit for omits. You won't lose marks for an incorrect answer.
- Before reading a lengthy question, you may want to read the last sentence first as this often contains the key question. This will help to organize your thoughts as you read through the full question.
- For assertion-reason type questions, look at the assertion and the reason independently and decide first if either or both are true. Then decide if the reason supports the assertion.
- Just because you see an answer listed that matches what you came up with, don't assume it's the right answer. There may be a common mistake that is also listed.
- If you change an answer, make sure that your first answer was wrong, and then erase it completely.