

Ian Patterson says the quality of revision is as important as the quantity

# Preparing for the Diploma exams

**T**hey say that the only two certainties in life are death and taxes but I reckon there's a third - you just never have enough time to revise for exams. All those best intentions and study plans can come to nothing when clients decide they need your attention instead.

So is it about how much revision you do, or about how effective it is? Anyone who has sat a CII Diploma subject will tell you that it deserves more than a little respect; a pass rate of around just 49% also reflects this. Most people will need to spend as much of the suggested 100 hours revising as they can. Having said this, ensuring that your study is effective is just as important.

Here are some tips to make sure the precious time you invest in preparation is as effective as possible.

## 1. Look at the scope of the syllabus.

The first point is to be clear about the range of topics covered. Diploma exams will test across the scope of the syllabus and there will be elements lurking in there that most advisers just don't come across in their day-to-day work. In Jo2, for example, have you come across secret trusts before? In Jo4, there are short-term annuities, and defined benefit pension schemes are looked at in some detail. It is worth looking at the syllabus because, if time is short, you might want to address those areas that you are least familiar with.

## 2. Identify the key subject areas.

Cherry-picking is a high-risk strategy but it would be sensible to become familiar with the areas that have historically interested the examiners. For example, don't be surprised if there is a question in Jo4 on the rights of early leavers. In Jo1, it is highly likely you

will be asked to complete one or more tax computations for IHT, CGT and/or income tax.

## 3. Complete (or at least read) previous Examiners' Guides.

These are good preparation because:

- they show how the exam is structured,
- they demonstrate the type of question/marking structure and depth of answer needed, and
- for most people, it is a good way of learning.

They also provide valuable practice, allowing you to familiarise yourself with the style of exam questions. Examiners' Guides for the last two exams can be downloaded from the CII website for a small charge. PFS members can download previous papers for FREE to on the following link: [www.cii.co.uk/knowledge/examguides](http://www.cii.co.uk/knowledge/examguides)

## 4. Plan your revision to suit your preferred approach.

People learn differently. Some candidates start studying 6 months before the exam; others prefer to leave things towards the end and take a couple of days off work. Either is fine if it works for YOU. If you're not a keen reader, then why try reading over 225 pages of Jo1? Even if you stick at it, it's unlikely that you'll remember much so why bother? The following tips will suggest some way to make the best of this.

## 5. Revise in short bursts.

Learning is usually far more effective if it is restricted to chunks of 20 minutes or so. This enables you to focus on only a few topics (which are thus easier to remember). It is also accepted that we tend to remember the bit at the

beginning and the bit at the end – revising in 20-minute chunks has more of these beginnings/ends than, say, a solid three-hour revision session.

## 6. Effective learning is about using a variety of methods.

This may mean attending a course, completing practice papers, joining a study group, reading, listening to audio CDs, case studies or website testing.

## 7. Make your revision as interesting as possible Your brain will only work efficiently if it is interested.

This means getting involved in some way, such as make summary notes, writing your own key fact cards, designing mind maps and using a highlighter pen. Try to link the study to a real-life situation or write key content onto post-it notes and place these prominently around the house, say on the stairs or on the cupboard door where the biscuits live.

## 8. Constantly review what you've learned.

Recent research has shown that regular 5-minute reviews of what you have learned can dramatically increase your retention of knowledge. How about supplementing this by getting someone to ask you questions? A regular 5/10-minute session with either a partner or colleague using the study text to ask you questions is a great way of learning or reinforcing previous learning.

## 9. Reward yourself.

Few people will regard exam study as fun. Long-term benefits such as earning more through a wider range of advice, bigger cases, demonstrating your professionalism, making yourself more marketable etc. are great. But also make sure that you reward yourself short-term for sticking to your revision plan.

It is a sobering fact that only about 6 or 7 marks may make the difference between you passing or failing the exam. For many people, how you prepare for the exam could make all the difference. **rs**

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