



COLLEGE OF
ACCOUNTING

INSPIRING LEADERS, IGNITING OPPORTUNITY

Repeating the ITC

A Roadmap

This document is for those candidates for whom the ITC in June 2017 did not go as planned. What we hope to do in this document is to give you some pointers to set yourself up to give you the best possible chance at passing the ITC and, if you choose to complete our ITC Preparatory Course.

We hope that we can work with you to make January 2018 the time that you nail this exam!

While our ITC Preparatory Course technically commences on 1 December 2017, there are a number of things that you can do to better prepare yourself for your next attempt at the ITC.

These have been broken down into four broad categories:

1. Support systems
2. Planning your studies
3. Administration and logistics
4. Academic considerations

These comments are intended to give you some guidance on getting started before the ITC Preparatory Course itself commences.

1. Support Systems – Personal and Work

The first step is to make sure that you and those that are important to you understand how important this exam is. To be successful in the January 2018 ITC, you are going to have to make this exam the focus of your life for the next four months. You need to make sure that those around you understand this and will do what they can to support you through this. Explain this now before the pressure is too intense and before expectations are dashed later! Without wanting to add to your pressures, it is important to remind you that the exam certainly does not get easier the longer the time lag is between completing your university studies and writing the ITC. This exam is about technical competence, and that makes it more challenging to write after a gap than the exam about professional competence (the APC).

2. Planning your studies

The ITC is being written on 24 and 25 January 2018. You need to make a realistic assessment of how you are planning to spend the time between now and then. In doing that you need to consider the other commitments you have as well as your plans over the holiday season. Be realistic about month ends, deadline clients and other work commitments and remember to leave some time to celebrate the holiday season.

Preparing for this exam can be a hard and lonely road. Ideally, you should find someone to work with who is also preparing for the 2018 ITC, who will understand your frustrations and joys when you see progress in your studies. Aim to find someone who will take an interest in your studies, who will help keep you motivated and focussed on the task when other attractions present themselves.

You need to think about what study leave and annual leave you will be entitled to, and be realistic about how much you will be able to achieve in that time. Many students underestimate how long their preparation is going to take and end up writing the exam in a panic as they feel underprepared. Start early enough that it will leave you time to slow down before the exam so that you can be well rested for the gruelling four exams that you have to write.

Our ITC Preparatory Course Material is designed to give you 30 days practice of writing the ITC. We urge you to plan your life so that you can find that number of days to spend on doing the tutorials.

You will also need to find time to reflect on your performance in doing those tutorials and to follow up on any areas of weakness (see discussion below on the academic considerations.)

3. Administration and logistics

There are a number of items to consider before you commence your actual preparation for the ITC. The sooner these ‘administrative’ matters have been sorted out, the sooner you will be able to focus on the ITC Preparatory Course material and on the ITC 2018 itself.

- Request copies of your examination scripts from SAICA:

You may obtain copies of your examinations scripts from SAICA. Click [HERE](#) for information on how to do this.
- Obtain the examination questions (if you have misplaced them), suggested solutions and examiners’ comments from the SAICA website (click [HERE](#)).

Remember that these resources are available to you – use them efficiently and wisely, as discussed below.

Make sure that you have the latest versions of the handbooks and relevant legislation available – it would be a great pity to give an incorrect answer because your information is out of date. Brush up on SAICA’s open book policy to make sure that you are not inadvertently caught in contravention of that policy. If in doubt, please refer to SAICA’s open book policy available [HERE](#).

Remember that you need to register for the ITC if you have not already done so. Click [HERE](#) for all the information you need regarding ITC 2018’s registration dates, times and fees.

4. Academic considerations

Passing the ITC is well within the grasp of anyone who has passed a CTA equivalent course at an accredited university. You have demonstrated an understanding of the technical content, and now you need to make sure that you have the skills to demonstrate that to the examiners.

Poor exam technique is the biggest downfall of most students, and that has to be the focus of your preparation. Many students spend too much time focussing on the academic content and too little time focussing on how they are going to demonstrate their understanding of the academic content. While we are not suggesting that you ignore the technical aspects, we are suggesting that you probably know enough if your exam technique is good enough. It is worth remembering that good exam technique will always help you, whereas mastering a tricky new tax section or aspect of IFRS, may or may not help you.

The focus of your preparation needs to be on making sure that you are awarded each possible mark that is within your level of understanding and knowledge. Exam technique should become your friend, not your downfall.

- **Self-reflection: Academic**

Before you can move forward, it is necessary that you reflect on the past. In this context, the past is represented by your own examination scripts written under exam conditions. It will be difficult and unpleasant to do, but you have to look at your papers from your unsuccessful ITC attempt.

Before you look at your actual examination scripts, the examiners' comments and the suggested solutions, redo the four papers under exam conditions i.e. in the allocated time. Once the allocated time is up, change pens (e.g. black to blue) and finish writing until you feel that you have finished. In this way, you can determine how much of the paper you were able to do in the allocated time, and how much more you would have been able to do if you managed your time better.

Once you have completed the papers, mark your 'new' attempts using the suggested solutions. The process of marking your 'new' attempt should help you identify:

- How much you can remember of the technical content
- The extent to which you misunderstood the task that you were required to do.
- The amount of marks that you could have got but did not get because you did not, for example raise a specific point or remember a certain adjustment.
- Approaches provided in the solution that are more effective than the approach that you used i.e. the structure of the answer, the format of the workings and how the two relate to each other.
- The extent to which your time management could be improved i.e. those areas that you were able to do, but not in the allocated time
- The aspects in the solution that deal with issues that you were not aware of.
- By comparing your 'new' attempt, with your original attempt – identify the extent to which you work better or worse under real exam pressure. Be honest with yourself about the extent of careless errors etc. that you make under exam pressure. They generally count much less than students expect and are often used as an excuse for poor performance.

If you are working with a colleague, it is useful to cross-mark. In this way, your colleague will be able to give you feedback on the layout of your answer, the quality of your workings, and the legibility of your handwriting. It will also give you the opportunity to look at an exam solution from a marker's perspective. Remember that your aim is to learn how to prepare a solution that maximises your ability to generate marks.

- **Identify gaps in your knowledge**

Every tutorial/exam question that you do should be seen as an opportunity to identify and to learn from your mistakes. Make your mistakes when it does not count, and then make sure that you never make the same mistake again. This means that you need to attempt tutorials as you would an exam question i.e. without looking at the solution. It will take you a while initially, but you will be working on the skills that you need to pass this exam. Every time you make a mistake that you identify, you will be reducing the risk of making that mistake in the exam. You need to take the time to identify your mistakes and to learn from them.

When you identify a gap in your knowledge, write it on a list and make sure that you find time to deal with that issue. If you do that every time you attempt a tutorial or prior exam question, you will soon find that you will be covering the syllabus in an applied manner. This is far more effective than trying to read an IFRS or a large portion of the Income Tax Act in its entirety.

Building up a list of the issues that you struggled with in your preparation, will give you a useful tool for revision purposes. Make a note of the relevant tutorial/exam question to refer back to refresh your memory and read through the list towards the end of your preparation to remind yourself of the issues.

Make another list of exam technique mistakes that you made. If you lost a mark because you forgot narrations to journal entries, your list would say something like...

"Journal entries – remember narrations!"

Writing down the mistake and rereading it just before writing should prevent you ever making the same mistake again.

- **Self-reflection – how did you prepare?**

Be honest with yourself about how you have previously prepared for the ITC and other exams. If you are a typical student, you probably did too much ‘surface learning’, which implies that you were focussing on content and not understanding. This would probably include the “oh ja” approach to reading tutorial solutions rather than attempting them blind. It is very easy to understand a solution – the challenge is being able to prepare one for yourself, with identifying exactly what the question is asking you often being the biggest challenge.

Get into the practice of doing questions thoroughly, which implies spending as long as it takes to assess your independent solution against those provided and keeping track of your errors and gaps in knowledge. This will take time initially but you will get quicker as you improve. You are doing tutorials to improve your exam technique and understanding and not in the hope of doing so many questions that you will have covered something similar to what is actually asked. Doing fewer questions more thoroughly is far more beneficial than doing lots of questions superficially.

- **Self-reflection: other ITC considerations**

In addition to reflecting to your academic or examination performance, there are a number of other areas that could have had an impact upon your ITC performance. These include, your preparation for the examination and your approach to the ‘logistics’ surrounding the examination days. Before the pressure mounts, think about what you could have done better and get prepared.

Another consideration is preparing for the examination days themselves. This preparation would include ensuring that you know where the examination venue is, how you intend to get there on the day (how much traffic is on route? What time should you leave home to be there on time? Will there be parking?), what food and drink you will need for lunch in the break (and where you will get it) and what food and drink you will require during the examinations, what stationery you should pack and what handbooks to take (please ensure that these contain no unauthorised flags or annotations).

These considerations may not seem to be important, but any unexpected or unnecessary stress or uncertainty on the days of the examination should be avoided. Plan now.

Get your mind and your life prepared to tackle your preparation effectively. Be ready for the work programme of the ITC Preparatory Course and follow the guidance given on the programme. Giving up some leisure time now will pay huge dividends in the future. You have worked so hard to earn the right to write this exam – now give it all you have to be successful.

We wish you luck, and we hope you choose us as your partner in passing the ITC in January 2018.