

Interpreting CPA Examination Results

The following information is designed to help you interpret your performance on the Elective module examination.

OVERALL PASS/ FAIL RESULT – If you achieved either a “Pass with distinction”, a “Pass”, a “Marginal pass”, you have met the required standards of this elective module of the CPA Professional Education Program (PEP). Candidates who have successfully passed two (2) elective modules are eligible to proceed to Capstone 1 of the CPA PEP. If you received a FAIL, you are allowed to rewrite one future offering of the examination without repeating the module. You may be required to repeat the module prior to a third attempt at the module examination.

This overall result is based on:

- how you performed on a **combined** basis on the objective format and case portions of the examination; and
- how you performed as compared to a **competency profile and fair pass mark** set by the Board of Examiners.

Overall Result	Next Steps
Pass with distinction	You have met the required standards of this elective module of the CPA Professional Education Program (PEP). If you have successfully passed two (2) elective modules, you are eligible to proceed to Capstone 1 of the CPA PEP.
Pass	You have met the required standards of this elective module of the CPA PEP. If you have successfully passed two (2) elective modules, you are eligible to proceed to Capstone 1 of the CPA PEP.
Marginal pass	You have met the required standards of this elective module of the CPA PEP. If you have successfully passed two (2) elective modules, you are eligible to proceed to Capstone 1 of the CPA PEP.
Fail	You have not met the required standards of this elective module of the CPA PEP. You are allowed to rewrite a subsequent offering of the examination without repeating the module. You will be required to repeat the module prior to a third attempt of the module examination. See <i>Examination Appeals</i> for an additional option.

FEEDBACK BY EXAMINATION PORTION –The transcript also provides information with respect to *your performance*, by specific competency area as compared to *the group* of candidates on the **same sitting** of the examination. This feedback information is **not** comparable to other sittings and it is **independent of the fair pass decision**. *Your performance* in each relevant technical competency area (i.e. Financial Reporting; Strategy and Governance; Management Accounting; Audit and Assurance; Finance; and Taxation) is indicated by the shading of the assessed level for each area. This can be compared to the *group performance*, which represents the percentage of candidates that attained each competency level for *this* examination.

Please note that all competency areas are not assessed on every examination, and therefore you may not receive feedback on all technical competency areas.

The two portions are:

Performance on Objective Format Questions – this section provides information on the multiple-choice questions that you answered as part of the examination.

Performance on the Case – this section provides information on the case(s) that you answered as part of the examination.

Weighting of Competency Areas

Keep in mind the coverage (%) of each competency area when interpreting your results. See blue print below to know what competency areas have more or less coverage.

The Elective blueprints allow for the objective-format portion of the examination to be between 0-25% of the exam. The coverage of the different competency areas for the objective-format portion falls within the following requirements:

CPA Competency Areas	Assurance competency area weighting*	Finance competency area weighting*	Performance Management competency area weighting*	Taxation competency area weighting*
1. Financial Reporting	20 – 40%	n/a	0 – 10%	n/a
2. Strategy and Governance	0 – 10%	n/a	30 – 50%	n/a
3. Management Accounting	n/a	n/a	40– 60%	n/a
4. Audit and Assurance	50 – 70%	n/a	0-10%	n/a
5. Finance	0 – 10%	100%	n/a	n/a
6. Taxation	n/a	n/a	n/a	100%

* All prior learnings are also testable (entry, Core 1 and Core 2 competencies)

Case Performance

The Elective blueprints allow for the case portion of the examination to be between 75-100% of the exam, and consists of two cases. Performance has been assessed in one of the following levels:

Performance Levels	Definitions
Not Addressed	<i>A response that failed to address the issue</i>
Nominal competence	<i>A response with very little “value” added; a failing response</i>
Reaching competent	<i>A reasonable attempt, but one that lacks an essential element of the board’s expectations and therefore shy of being assessed Competent</i>
Competent	<i>A response that meets the expectations, as defined by the Board of Examiners for Core</i>
Competent with distinction	<i>A response that provides additional information or insight, beyond the expectation set for Core.</i>

Each candidate is judged in relation to pre-established expectations of what an entry-level CPA is able to perform by the end of the Elective. Before the opening of the marking centre the evaluation guide for the case(s) is reviewed and applied to randomly selected candidate responses to test the pre-established passing profile, and make necessary adjustments.

In setting the passing profile, the following factors are considered:

- The level of difficulty of the examination questions.
- The design and application of the marking guide on the case portion.
- Comments from markers regarding any marking difficulties encountered or any time constraints noted on the case portion.
- Possible ambiguity of wording in the case.

Enabling Skills

In addition, you are provided with feedback on the enabling skills evaluated on each of the cases on the examination.

The feedback describes, where a marker noticed a significant weakness in the application of the following enabling skills in the case portion. Note that the marking system averages out the marker responses and therefore, this feedback information is completely **independent of the fair pass decision**.

- Appropriately **assessed the situation** (i.e. identified the appropriate issue (s) for discussion).

“You did not” is given by the markers where any one of the significant issues or a complete Assessment Opportunity is missed.

If the WRONG issue is identified e.g., inventory existence rather than valuation, this is considered an “IDENTIFICATION” issue; if the candidate goes off on a tangent e.g. has a discussion of the audit planning when it was NOT relevant to the role/required then that is a COMMUNICATION issue (see below). It may also be an IDENTIFICATION issue if the “tangent” is the only issue discussed and the real issue is never discussed.

- Appropriately **analyzed** the issues (debated the issue(s) using case facts and technically appropriate theory (e.g. Tax Act) used to support the analyses).

Where the issues in the case are appropriately analyzed “you did” is given as feedback by the markers. *Candidates are given “you did not” if standards / theory are not discussed or if the incorrect standards are applied ON MORE THAN ONE assessment opportunity.*

- **Integrated** case facts in your analysis (used the case facts provided appropriately to support analyses).

Where the issues use case facts or supporting theories, calculations, and where the discussions are consistent between the qualitative and quantitative analysis, etc. “you did” is given as feedback. *Candidates are given “you did not” if case facts are not used in the discussion to support position ON MORE THAN ONE assessment opportunity. If the candidate simply states the theory and/or concludes immediately, then the response is considered to be missing a key component -- analysis. Candidates that do not use the appropriate tools, or are inconsistent between their quantitative qualitative analysis, more than once, are given “you did not” as feedback.*

- **Concluded** the discussion appropriately (concluded the debate, conclusion flowed logically from analysis).

Where the issues in the case are appropriately concluded upon “you did” is given as feedback. *Candidates are given you did not” if conclusions are missing OR if they are inconsistent with the analysis ON MORE THAN ONE assessment opportunity. Where candidates jump to a conclusion without any supporting analysis, there is no “logical flow” and therefore the response is considered to not have an appropriate conclusion, even where there is a concluding statement or recommendation.*

- Clearly **communicated** within your response (language was clear, used a level of language that was appropriate for the audience, played the appropriate role).

Communication is generally assumed to be “you did”, unless there is strong evidence of a weakness in the clarity of communication. *“You did not” is awarded if either the communication is unclear OR if the wrong role is played OR the level of language is inappropriate for the person the report is addressed to. For language to be “unclear”, it has to be significant enough that the marker repeatedly had difficulty understanding the points being made and therefore hesitated giving Reaching Competent or Competent on MORE THAN ONE Assessment Opportunity.*

Examination results appeals

- Candidates who receive an **Overall Result of Fail** may appeal. Candidates may only apply for a review of their entire examination results, not individual portions.

Before submitting your request, please note the following:

- An appeal does not provide any additional feedback on your result; it does ensure that you received credit for all competencies demonstrated.
- After original results were recorded, the case portion was marked again for candidates whose performance was within a set range of the passing standard. Any differences between the first and second marking was arbitrated by a third marker, ensuring fairness in marking the candidates’ responses around the passing standard.

The following procedures are applied to an appealed result:

- **Objective-Format Portion:** When the objective-format questions include a written element (e.g., short answer or fill in the blank) the written responses are reviewed. The objective format questions are verified against the right answers.
- **Case Portion:** Competency-based assessment is applied. A change to the assessment is made only if one or more of the following errors occurred. The marker:
 - misapplied the marking guidelines
 - failed to consider a relevant section of the candidate’s response (e.g. the markers missed a relevant discussion somewhere, etc.)
 - exhibited poor application of judgment

Candidates appealing their examination results must forward their request to the Board of Examiners through their provincial body within three business days from results release. Appeals requests will be handled:

- For CPA West candidates, through the My CPA portal.
- For Ontario candidates, refer to the Module 0 discussion board on D2L for instructions.
- For Quebec candidates, email: examens@cpaquebec.ca



- For Caribbean candidates, email: KScarlett@cpacanada.ca
- For CPA Atlantic, email: programs@cpaatlantic.ca

If an appeal is successful, the fee will be refunded. Appeals results will be released as they become available.