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## PAPER P5

### 高级业绩管理

**ADVANCED  
PERFORMANCE  
MANAGEMENT**

BPP Learning Media 著

**FOR EXAMS IN JUNE AND DECEMBER 2010**



华中科技大学出版社

<http://www.hustp.com>

# ACCA

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#### In this edition approved by ACCA

- We discuss the **best strategies** for studying for ACCA exams
- We **highlight** the most important elements in the syllabus
- We **signpost** how each chapter links to the syllabus
- We **provide** lots of **exam focus points** demonstrating what the examiner will want you to do
- We **emphasise** key points in regular **fast forward summaries**
- We **test your knowledge** of what you've studied in **quick quizzes**
- We **examine your understanding** in our exam question bank
- We **reference** all the important topics in our full index

BPP's i-Learn and i-Pass products also support this paper.



FOR EXAMS IN JUNE AND DECEMBER 2010



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- 银行业 IT
- 金融英语

## P5（课本）简介

本课本指导你如何应用以前学到的相关知识和技能，通过运用战略管理会计技巧来评估企业业绩。我们的课本设计注重大纲中最重要的方面，包括：

- 战略计划和控制
- 经济、财政和环境因素
- 业绩计量系统和设计
- 战略业绩计量
- 业绩评估和公司倒闭
- 管理会计和业绩管理的当前发展以及产生的问题

P5 课本经由考官审核，包含所有 P5 相关的必需内容。它的特色是通过大量的近期案例分析来呈现大纲的关键内容，并通过习题加深你对刚学到的知识的理解。本课程考察的是你应用知识的能力，所以这些案例和习题是非常重要的学习工具。你还能学到有关新型管理理论和技巧的最新知识，这也是本课程的特色之一。课本还通过大量考试提示来指导你的学习，帮助你专注于必需的内容。现在就看你的咯！



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F2 Management Accounting

F2 管理会计

F3 Financial Accounting (INT)

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#### Skills Module

##### 技能课程

F4 Corporate and Business Law (UK)

F4 公司法与商法 (UK)

F4 Corporate and Business Law (China)

F4 公司法与商法 (中国版)

F5 Performance Management

F5 业绩管理

F6 Taxation (UK)

F6 税务 (UK)

F6 Taxation (China)

F6 税务 (中国版)

F7 Financial Reporting (INT)

F7 财务报告 (INT)

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P5 高级业绩管理

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P6 高级税务 (UK)

P6 Advanced Taxation (China)

P6 高级税务 (中国版)

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# How the BPP ACCA-approved Study Text can help you pass your exams – AND help you with your Practical Experience Requirement!

## NEW FEATURE – the PER alert!

Before you can qualify as an ACCA member, you do not only have to pass all your exams but also fulfil a three year **practical experience requirement** (PER). To help you to recognise areas of the syllabus that you might be able to apply in the workplace to achieve different performance objectives, we have introduced the '**PER alert**' feature. You will find this feature throughout the Study Text to remind you that what you are **learning to pass** your ACCA exams is **equally useful to the fulfilment of the PER requirement**.

## Tackling studying

Studying can be a daunting prospect, particularly when you have lots of other commitments. The **different features** of the text, the **purposes** of which are explained fully on the **Chapter features** page, will help you whilst studying and improve your chances of **exam success**.

## Developing exam awareness

Our Texts are completely **focused** on helping you pass your exam.

Our advice on **Studying P5** outlines the **content** of the paper, the **necessary skills** the examiner expects you to demonstrate and any **brought forward knowledge** you are expected to have.

**Exam focus points** are included within the chapters to highlight when and how specific topics were examined, or how they might be examined in the future.

## Using the Syllabus and Study Guide

You can find the syllabus, Study Guide and other useful resources for P5 on the ACCA web site: [www.accaglobal.com/students/study\\_exams/qualifications/acca\\_choose/acca/professional/apm/](http://www.accaglobal.com/students/study_exams/qualifications/acca_choose/acca/professional/apm/)

The Study Text covers **all aspects** of the syllabus to ensure you are as fully prepared for the exam as possible.

## Testing what you can do

Testing yourself helps you develop the skills you need to pass the exam and also confirms that you can recall what you have learnt.

We include **Questions** – lots of them - both within chapters and in the **Exam Question Bank**, as well as **Quick Quizzes** at the end of each chapter to test your knowledge of the chapter content.



# Chapter features

Each chapter contains a number of helpful features to guide you through each topic.

## Topic list

Topic list	Syllabus reference

Tells you what you will be studying in this chapter and the relevant section numbers, together the ACCA syllabus references.

## Introduction

Puts the chapter content in the context of the syllabus as a whole.

## Study Guide

Links the chapter content with ACCA guidance.

## Exam Guide

Highlights how examinable the chapter content is likely to be and the ways in which it could be examined.

Knowledge brought forward from earlier studies

What you are assumed to know from previous studies/exams.

FAST FORWARD

Summarises the content of main chapter headings, allowing you to preview and review each section easily.

## Examples

Demonstrate how to apply key knowledge and techniques.

## Key terms

Definitions of important concepts that can often earn you easy marks in exams.

## Exam focus points

Tell you when and how specific topics were examined, or how they may be examined in the future.

## Formula to learn

Formulae that are not given in the exam but which have to be learnt.



This is a new feature that gives you a useful indication of syllabus areas that closely relate to performance objectives in your Practical Experience Requirement (PER).



Question

Give you essential practice of techniques covered in the chapter.



Case Study

Provide real world examples of theories and techniques.

## Chapter Roundup

A full list of the Fast Forwards included in the chapter, providing an easy source of review.

## Quick Quiz

A quick test of your knowledge of the main topics in the chapter.

## Exam Question Bank

Found at the back of the Study Text with more comprehensive chapter questions. Cross referenced for easy navigation.

# Studying P5

As the name suggests, this paper examines advanced performance management topics and is particularly suited to those who are thinking about a career in management accountancy or are likely to be involved in strategic management decisions.

The examiner for this paper is **Shane Johnson**. He expects you to demonstrate a highly **professional approach** to all questions – not just presenting information in a professional manner, but also **integrating knowledge and understanding** of topics from across the syllabus. The examiner is also very keen for students to demonstrate evidence of **wider reading** and the ability to incorporate **real life examples** into their answers where relevant and appropriate.

## 1 What P5 is about

**The syllabus for Paper P5** builds on topics introduced in **Paper F5** in the area of performance management. However the syllabus also looks at how the organisation develops strategy and operational plans which reflects its links with **Paper P3**, Business Analysis. Therefore, the syllabus covers a range of higher level internal and external issues that are faced by organisations.

The stated aim of the syllabus is to *'apply relevant knowledge, skills and exercise professional judgement in selecting and applying strategic management accounting techniques in different business contexts and to contribute to the evaluation of the performance of an organisation and its strategic development.'*

**Read this aim carefully.** You are no longer just a 'number cruncher' drawing up budgets and producing management reports. You are expected to understand the wider issues that affect organisations. These issues are often written about in newspapers and journals such as the Financial Times and the Economist. So you do need to keep up to date with your professional reading and be aware of the world around you. At this high level, you also need to see how the subjects you previously studied begin to fit together and begin to take a birds-eye view of the organisation.

**Snapshot of the syllabus.** The syllabus expects you to understand how organisations set their strategy and the external influences that affect strategic plans and operational outcomes. You are expected to evaluate different systems of performance management and apply strategic performance measurement techniques in evaluating and improving performance. You are expected to advise on strategic performance evaluation and the possibility of corporate failure. Finally you are expected to be aware of the current developments in management accounting and performance management as these affect organisations.

There are **six parts to the syllabus** and we outline these below.

- (i) **Use strategic planning and control models to plan and monitor organisational performance**
- (ii) **Assess and identify relevant macro economic, fiscal and market factors and key external influences on organisational performance**
- (iii) **Identify and evaluate the design features of effective performance management information and monitoring systems**
- (iv) **Apply appropriate strategic performance measurement techniques in evaluating and improving organisational performance**
- (v) **Advise clients and senior management on strategic business performance evaluation and on recognising vulnerability to corporate failure**
- (vi) **Identify and assess the impact of current developments in management accounting and performance management on measuring, evaluating and improving organisational performance**

## 2 What skills are required?

Refer to the syllabus outline in part 1 above. Look at the action verbs identified there. You are expected to be able to **identify** and **assess**, **advise** and **evaluate**, **apply**, **plan** and **monitor**.

These are the skills that you are expected to demonstrate in the exam. You have moved beyond merely demonstrating your knowledge of a model or technique. For example, the examiner expects you to know financial ratios already. He is looking at evidence of being able to apply this knowledge and come to intelligent conclusions that you can communicate to a lay audience.

The paper has a large **written element** which in the past has varied but is generally around 60% of the paper. We have summarised here the skills you are expected to have in different categories.

- (i) **Core knowledge.** The contents of Paper F5 *Performance Management*
- (ii) **Numerical skills.** Those skills demonstrated in Paper F5. You don't learn any new mathematical techniques in this paper but you are expected to remember those you learnt previously.
- (iii) **Written skills** These are key skills on this paper. You will be expected to write reports and notes explaining issues you encounter.
- (iv) **Analysis and interpretation** of question data or calculations. This was explained above when we considered the action verbs included in the syllabus.
- (v) **Wider business awareness** or application of skills in a practical context

## 3 How to improve your chances of passing

The examiner has now provided feedback for three sittings in his examiner's reports. This advice is helpful in guiding you on general exam technique as much as applying specifically to this type of written paper. Amongst the specific advice he has given is that listed below.

- (i) To **read questions very carefully** and answer the question asked.
- (ii) **Look at the mark allocation** to help you manage your time allocation and plan your answer.
- (iii) **To keep workings separate from a main statement** e.g. an operating statement.
- (iv) In **discursive questions** make sure you **make each separate comment** clearly identifiable.
- (v) **Read the action verbs** so if it says 'discuss' then do exactly that.
- (vi) **Always attempt each part of a question.**
- (vii) **Do your best question first** and your worst last.
- (viii) **Don't leave question 1 till last.**

The examiner has warned very strongly against question spotting and trying to predict the topics that will be included in the exam. In his December 2008 report, he remarked that some candidates appeared to be memorising model answers and not answering the question set. Candidates cannot pass the exam by learning by rote.

He wrote an article in *Student Accountant* in October 2004, which gives advice on the exam. You can obtain this from the ACCA website.

## 4 Brought forward knowledge

You will be expected to build on the skills and knowledge you acquired when you studied Paper F5. That paper introduces topics such as **budgeting** and **pricing** that continue into the higher level syllabus. Paper F5 also covers **cost and management accounting techniques** including activity-based costing that you will encounter in this paper. You will also be expected to draw on your knowledge of **performance measurement and control techniques** that were introduced in the earlier paper.

# The exam paper

## Format of the paper

Section A:	Two compulsory questions (maximum)
Section B:	Choice of two from three questions (up to 20 marks each)

<i>Number of marks</i>
up to 70
<u>30</u>
<u>100</u>

Time allowed: 3 hours

## Guidance

The exam is a three-hour paper consisting of two sections. There will be 15 minutes before the exam for you to read and plan your answers.

Section A will be two compulsory questions. The question will usually assess and link a range of subject areas across the syllabus and will require students to demonstrate high-level capabilities to evaluate, relate and apply the information in the case study to the requirements.

Section B questions are more likely to assess a range of discrete subject areas from the main syllabus section headings. They may require evaluation and synthesis of information contained within short scenarios and application of this information to the question requirements.

## Analysis of past papers – Professional and Fundamentals levels

The table below provides details of when each element of the syllabus has been examined and the question number and section in which each element appeared. Further details can be found in the Exam Focus Points in the relevant chapters.

Covered in Text chapter		Dec 2008	June 2008	Dec 2007	Pilot Paper
	<b>STRATEGIC PLANNING AND CONTROL</b>				
1	Introduction to strategic management accounting		1b	3b	
2	Alternative approaches to budgeting		2		5
3	Changes in business structure – ABM	5		4	
4	Information technology			3c	
	<b>ECONOMIC, FISCAL AND ENVIRONMENTAL FACTORS</b>				
5	Impact of world economic and market trends		3		
6	Impact of national fiscal and monetary policy on performance	3c,d			
7	Environmental and ethical issues	2b			1d
	<b>PERFORMANCE MEASUREMENT SYSTEMS AND DESIGN</b>				
	<b>STRATEGIC PERFORMANCE MEASUREMENT</b>				
11	Performance hierarchy – mission, planning gap	3a,b	4		2a
12	Financial and operating performance analysis, residual income and NPV	1a,2a	1a	1a, 2a	1a,b,c,4
13	Strategic performance and complex structures – Porter's five forces			5a	
14	Divisional performance – EVA, transfer pricing	4	1a	2b	3a
15	Strategic performance measures in not-for-profit organisations			1b	1b
16	Behavioural aspects of performance measurement	1b	2		
	<b>PERFORMANCE EVALUATION AND CORPORATE FAILURE</b>				
17	Alternative views of performance measurement	1a			2a,b
18	Using non-financial performance measures	2d		1c	1e,4c
19	Corporate failure			5b	
	<b>CURRENT DEVELOPMENTS AND EMERGING ISSUES IN PERFORMANCE MANAGEMENT</b>				
20	Current developments in management accounting – the role of the accountant, quality issues	2b,c	5	3c	

Questions 1 and 2 are compulsory and 3 to 5 are optional. Please note that questions may be answered from across the syllabus and so references to a question may appear in several chapters.



# 目录

	页码
简介	
BPP出品的经ACCA认可的教材如何能帮助你通过考试 .....	v
学习P5 .....	vii
试卷 .....	ix
<b>A部分 战略规划和控制</b>	
1 战略管理会计简介 .....	3
2 预算控制的替代方法 .....	47
3 企业结构变化和管理会计 .....	65
4 信息技术对现代管理会计的影响 .....	97
<b>B部分 经济、财政和环境因素</b>	
5 世界经济和市场趋势的影响 .....	117
6 国家财政和货币政策对绩效的影响 .....	133
7 其他环境和道德问题 .....	143
<b>C部分 绩效评估系统及其设计</b>	
8 管理会计和信息系统 .....	165
9 管理信息的来源 .....	183
10 记录和处理方法以及管理报告 .....	197
<b>D部分 战略绩效评估</b>	
11 绩效层次 .....	209
12 战略绩效评估在私营部门的范畴 .....	239
13 复杂企业结构中的战略绩效问题 .....	275
14 分部绩效和转移定价问题 .....	289
15 战略绩效评估在非盈利性组织中的范畴 .....	321
16 绩效评估的行为方面 .....	339
<b>E部分 绩效评估和公司倒闭</b>	
17 绩效评估的不同观点 .....	353
18 非财务绩效指标 .....	365
19 预测和预防公司倒闭 .....	375
<b>F部分 绩效管理的当前发展和产生的问题</b>	
20 管理会计技术的当前发展 .....	391
21 绩效管理的当前问题及趋势 .....	421
数学用表 .....	437
试题库 .....	443
答案库 .....	463
索引 .....	507
评审表和免费抽奖	

# Contents

	Page
<b>Introduction</b>	
How the BPP ACCA-approved Study Text can help you pass	v
Studying P5	vii
The exam paper	ix
<b>Part A Strategic planning and control</b>	
1 Introduction to strategic management accounting .....	3
2 Alternative approaches to budgeting for control .....	47
3 Changes in business structure and management accounting .....	65
4 Effect of information technology on modern management accounting .....	97
<b>Part B Economic, fiscal and environmental factors</b>	
5 Impact of world economic and market trends .....	117
6 Impact of national fiscal and monetary policy on performance .....	133
7 Other environmental and ethical issues .....	143
<b>Part C Performance measurement systems and design</b>	
8 Management accounting and information systems .....	165
9 Sources of management information .....	183
10 Recording and processing methods and management reports .....	197
<b>Part D Strategic performance measurement</b>	
11 Performance hierarchy .....	209
12 Scope of strategic performance measures in the private sector .....	239
13 Strategic performance issues in complex business structures .....	275
14 Divisional performance and transfer pricing issues .....	289
15 Scope of strategic performance measures in not-for-profit organisations .....	321
16 Behavioural aspects of performance measurement .....	339
<b>Part E Performance evaluation and corporate failure</b>	
17 Alternative views of performance measurement .....	353
18 Non-financial performance indicators .....	365
19 Predicting and preventing corporate failure .....	375
<b>Part F Current developments and emerging issues in performance management</b>	
20 Current developments in management accounting techniques .....	391
21 Current issues and trends in performance management .....	421
<b>Mathematical tables</b>	437
<b>Exam question bank</b>	443
<b>Exam answer bank</b>	463
<b>Index</b>	507
<b>Review form and free prize draw</b>	

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