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PAPER P3

商务分析

BUSINESS ANALYSIS

BPP Learning Media 著

FOR EXAMS IN JUNE AND DECEMBER 2010



华中科技大学出版社

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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 and the **key skills** you will need
- We **signpost** how each chapter links to the syllabus and the study guide
- We **provide** lots of **exam focus points** dem
- We **emphasise** **key points** in regular **fast fc**
- 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**

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FOR EXAMS IN JUNE AND DECEMBER 2010



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P3 商务分析 P3 Business Analysis

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- 银行业 IT
- 金融英语

P3（课本）简介

本课本教你运用从以前课本中学到的相关知识和技能来评估并实施商业战略。我们的课本设计注重大纲中最重要方面，包括：

- 组织的战略地位
- 组织的战略选择
- 战略行动
- 商业程序的模型化和重新设计
- 信息技术解决方案
- 主动实施质量检查，支持组织的战略
- 项目管理
- 商业战略制定和实施中的财务职能
- 商业战略制定和实施中的领导和人员管理的作用

P3 课本是基于官方大纲参考书目中的权威资料编制的，并有范围广泛的其他材料作为支持，这些材料拓宽、扩展并且在某些情况下澄清了基础材料的内容。课本以简单易用的方式呈现精选的内容，并经由考官审核。大纲强调的是课题的完整性，而课本指出了不同知识点之间的联系。具备辨别并利用这些联系的能力对于考试是至关重要的。

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Knowledge Module

知识课程

- F1 Accountant in Business
- F1 会计师与企业
- F2 Management Accounting
- F2 管理会计
- F3 Financial Accounting (INT)
- F3 财务会计 (INT)

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)
- F8 Audit and Assurance (INT)
- F8 审计与认证业务 (INT)
- F9 Financial Management
- F9 财务管理

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Essentials Module

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- P1 专业会计师
- P2 Corporate Reporting (INT)
- P2 公司报告 (INT)
- P3 Business Analysis
- P3 商务分析

Options Module

选修课程

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- P4 高级财务管理
- P5 Advanced Performance Management
- P5 高级业绩管理
- P6 Advanced Taxation (UK)
- P6 高级税务 (UK)
- P6 Advanced Taxation (China)
- P6 高级税务 (中国版)
- P7 Advanced Audit and Assurance (INT)
- P7 高级审计与认证业务 (INT)

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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 P3** 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 P3 on the ACCA web site:

www.accaglobal.com/students/study_exams/qualifications/acca_choose/acca/professional/ba/

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.

Models and frameworks

In the course of this text we will refer to a number of models and frameworks which are relevant to different aspects of business strategy and business analysis.

However, the only models which you may be specifically required to use in your exam are those explicitly referenced in the Study Guide.

The models referenced in the Study Guide are highlighted at the start of each chapter in this Study Text.

This does not mean you can ignore the other models, because you may still need to use the ideas covered in them to support your answer.

However, you will not be specifically required to use these other models in an answer. Rather you will need to use your professional judgement to use them where appropriate.

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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 P3

Although the name of this paper is 'Business Analysis', P3 is essentially about business strategy. As a Chartered Certified Accountant you are likely to find yourself dealing with matters that are of strategic importance to your organisation. It is important, therefore, that you have an understanding of the way business strategy is conducted so that your input is appropriate and properly considered.

The examiner for this paper is Steve Skidmore, a very experienced examiner. 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 nature of business strategy means that this exam is **not simply about models and procedures** which can be learnt by heart, but about applying those theories to practical problems to generate sensible suggestions and conclusions. In this respect, P3 is a very practical exam. The examiner is very keen for students to demonstrate that they can apply their knowledge to the scenarios described in the questions. There are relatively few marks available simply for describing theory.

Note the Examiner's comments from his review of candidates' performance in the June 2008 exam:

'Many candidates had a problem **applying** the theoretical knowledge they had learned to the context of the scenario. At this level, there are relatively few words available for describing and model. The vast majority of the marks are for [recognising and applying the model] in the context of the case study scenario. Many of the answers seemed to suggest that candidates had very little practice in the application of models.'

1 What P3 is about

The aim of the syllabus is to develop students' ability to **apply relevant knowledge and skills**, and exercise the **professional judgement** in assessing strategic **position**, determining strategic **choice**, and implementing strategic **action** through beneficial business process and structural change that involve people, finance and information technology.

This is an **advanced level** paper which builds on a number of the topics covered in Paper F1 Accountant in Business. However, as an advanced paper it tests much more than just your ability to recall models and theories. You must be able to **evaluate** data, **assess** the strategic consequences of decisions and **advise** on alternative courses of action.

The syllabus is divided into nine main sections, (although the Examiner is keen that you view them as an integrated whole, rather than as a series of unrelated sections).

(a) Strategic position

The syllabus begins by considering the impact of the **external environment** on an organisation, and looks at the competitive forces organisations face. It then also looks at an organisation's **internal capabilities** and expectations, to see how an organisation can position itself to get the most value out of its resources.

However, an organisation also needs to consider its responsibilities to differing **stakeholder groups**, and how the expectations of stakeholders, alongside ethics and culture, help shape organisational purpose.

(b) Strategic choice

Once an organisation has established its current strategic position it can start thinking about the direction it wants to take in the future. This section looks at the decisions which have to be made about an organisation's future and the way an organisation can respond to the influences and pressures which it identified while assessing its strategic position.

(c) **Strategic action**

This section deals with the **implementation of strategic choices**, and the transformation of these choices into organisational action. This action takes place in a context of operational **processes** and **relationships**, which need to be managed in line with the intended strategy, and involves the effective coordination of business processes, information technology, people and finance.

You will be expected to identify problems and issues in an organisation which prevent it from achieving its strategies, and make recommendations about how these problems can be resolved.

(d) **Business process change**

This section is the first considering how organisational elements support business strategy, and it highlights that business process redesign can lead to significant organisational improvements. Again, you will be expected to identify problems or inefficiencies with existing processes and make recommendations as to how they can be made more effective.

(e) **Information technology**

The application of information technology is often one of the ways that business processes can be redesigned. This reflects the fact that many existing processes are less efficient than they could be, and that new technology and the **application of e-business models** make it possible to design those processes more efficiently.

(f) **Quality issues**

Quality issues are fundamental to process improvement, and there are some important models and concepts that focus on quality improvement. You will be expected to use your knowledge of these models to analyse the quality issues an organisation is facing in order to recommend ways of securing quality improvements.

(g) **Project management**

In (c) above we noted that effective strategic action requires the coordination of a number of operational processes. This coordination can be facilitated through effective project management.

(h) **Financial analysis**

Strategic planning and strategic implementation should be subject to financial benchmarks. Financial analysis explicitly recognises this, reminding you of the importance of focusing on key ratios and measures that can be used to assess the **viability** of a strategy and to monitor or **measure its success**.

(i) **People**

Human resource management plays a vital role in underpinning strategy. Successful strategic planning and implementation require the effective recruitment, training, and organisation of people, coupled with motivation and leadership.

As with so many other areas of the syllabus, it is crucial that an organisation's personnel resources are appropriate for the strategy it is pursuing.

2 What skills are required in P3?

- An ability to **integrate** knowledge and understanding from across the syllabus
- Application of your knowledge to the specific circumstances described by the question
- An ability to make **reasoned judgements** and give **practical, commercial advice** based on the facts presented in the question scenario
- Careful reading and analysis of the question scenarios, and the question requirements

- If you read the main capabilities listed by ACCA that students are expected to have on completion of P3, you will find continued reference to the verbs '**evaluate**', '**assess**', '**advise**' and '**explain**' – make sure you can do **all of these** in relation to the different aspects of the syllabus.

3 How to improve your chances of passing

- Study the **entire** syllabus – questions may span a number of syllabus areas and you must be prepared for anything!
- **Practise** as many questions as you can under **timed conditions**. This is the best way of developing good exam technique. Make use of the **Question Bank** at the back of this study text, and, more importantly, **BPP's Practice and Revision Kit**. The Kit contains numerous exam standard questions (many of them taken from past exam papers) as well as three mock exams for you to try.
- P3 questions will be scenario-based and all the information given in the scenarios will be relevant to the questions set. Make sure you relate your answers to the scenario rather than letting them become generic. Answers that are simply regurgitated from texts are unlikely to score well.
- Present your answers in a **professional** manner – there are marks available for coherent, well structured arguments and for making recommendations when required. You should be aiming to achieve all of these marks.
- Manage your time in the exam hall carefully. **Answer plans** will help you to focus on the requirements of the question and enable you to manage your time effectively. Also, **do not waffle**. Make your answers complete, but brief.
- Answer the question that you are most comfortable with first – it will help to settle you down if you feel you have answered the first question well.
- **Answer all parts** of the question – leaving out a five mark discursive element for example may mean the difference between a pass and a fail.
- Read the financial press and relevant web sites (for example, the BBC business website) for real life examples. The examiner is specifically looking for evidence of **wider reading**. He has repeatedly stressed the importance of reading the finance section of a **good quality newspaper** so that you can draw on real-life situations to help inform your answers.

This does not, of course, mean you should simply quote real life examples in your exam just to show you have read widely. Instead you should use the real life examples to help inform your answers to the questions set.
- Read **Student Accountant** (the ACCA's student magazine) regularly – it often contains technical articles written either by, or on the recommendation of, the examiner which can be invaluable for future exams.

4 Brought forward knowledge

As mentioned previously, this paper builds on knowledge brought forward from Paper F1, Accountant in Business. If you have not studied F1, or were exempt from it, you should spend some time considering its syllabus and study guide to identify any gaps in your knowledge. You must ensure you cover any areas you are unsure of before your exam, so that you would be comfortable referring to them as necessary.

The syllabus information is available on the ACCA web site.

The exam paper

Format of the paper

Section A:	One compulsory case study
Section B:	Choice of two from three questions, 25 marks each

Number of marks
50
50
<u>100</u>

Time allowed: 3 hours (plus fifteen minutes reading and planning time)

Guidance

Section A will be a compulsory case study question with several requirements relating to the same scenario information. The question will usually assess and link several subject areas from across the syllabus, and will require you to demonstrate high-level capabilities to evaluate, relate and apply the information in the scenario to the question requirements. There will always be some financial or numerical data in the scenario and marks will be available for numerical analysis which supports your written argument.

The compulsory Section A question can draw on ALL areas of the syllabus, making it imperative that you cover all areas of the syllabus in your studies.

Section B questions are more likely to examine discrete subject areas. They will be based on short scenarios, and you will be expected to apply information from the scenarios to the question requirements. Again the questions can be drawn from all area of the syllabus, and the limited extent of the choice (two from three) reinforces the importance of covering all areas of the syllabus.

P3 is designed to be a global paper, meaning that the case studies and the scenarios will focus on an **industry of global significance**, and which should be known to candidates wherever they live or work. Although a lot of the examples in this text are based on the UK, they are designed to illustrate points which could apply equally in other countries. The exam will not focus specifically on UK industries, nor the UK business environment.

Questions in this exam will not require specialist knowledge of any particular industries, nor the business environment of any particular country. However, an awareness of current business issues overall will be useful in providing real-life examples to support your answers – hence the examiner's instruction that candidates should read the financial sections a good quality newspaper or other business material regularly.

Analysis of past papers – P3

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

C: Examined in Compulsory Section A question

O: Examined in Optional Section B question

Covered in Text chapter		Dec 2008	June 2008	Dec 2007	Pilot Paper
1	Business strategy				
1	Strategy lenses	C			
2	PESTEL analysis	C			C
2	National competitiveness				
2	Competitive forces		C		C
3	Marketing and market segmentation				
3	Industry life cycle				
4	Value chain; supply chain management			O	O
4	SWOT analysis			C	
5	Stakeholders				
5	Culture and the cultural web	C			
6	Generic strategies and strategic options		C	C	C
6	Product–market strategy	O			
6	Methods of growth				O
6	Corporate Parents	O			
7	Organisational structures				
8	Process–strategy matrix		O		
8	Outsourcing		O		
9	Business process redesign				
9	Software selection				O
10	Business models for e-business				
10	E-business and upstream supply chain management			O	O
11	E-business and downstream supply chain management			O	O
11	E-marketing		O		
11	Customer relationship management				
12	Quality control, quality assurance and quality management systems			O	O
12	'V' lifecycle model				
12	Capability Maturity Model Integration (CMMI)				O
12	Six Sigma quality initiatives			O	
13	Project management	O		O	
14	Finance				
15	Performance measures	O			
15	Performance management and reward management	O	C		
15, 16	Job design				

Covered in Text chapter		Dec 2008	June 2008	Dec 2007	Pilot Paper
15, 16	Staff development				
17	Managing strategic change		0		
17	Styles of change management				
18	Developing strategies				

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