



IMPORTANT NOTICE REGARDING THE RESTRUCTURING OF THE BOARD AND CORPORATE LAW EXAMINATION PAPERS

Please note that from the May 2014 examinations, there will be a change to the structure of the Board examination papers, which has been mandated by the Professional Standards Committee (PSC) of ICSA International.

All Board papers will now consist of six (6) questions, of which students will have to answer four (4). Each question will count for 25 marks. The compulsory Section A which used to consist of 40 marks for short answer questions will NO LONGER be included in the examination paper. There will be no compulsory questions.

The paper for Corporate Law will also consist of a choice of four (4) questions out of six (6). There will be no compulsory questions.

In preparing for the examination, you are therefore advised to ignore Section A, question 1, in the past papers, and concentrate rather on the questions in Section B.

The questions will integrate various aspects of the syllabus content so that they will require a synthesis of knowledge and understanding of concepts which will need to be applied to a problem. The problem will be presented in the form of a short scenario provided for each question.

Questions may range from essay questions to shorter sub-questions. Questions will generally require what is known as "higher order thinking skills" in terms of Bloom's taxonomy – application, analysis, synthesis and evaluation. Please see the appendix to this note for the details of Bloom's Taxonomy. This means that students cannot rely purely on their knowledge of the subject matter, but will need to apply that knowledge to the problem presented. Questions will require students to analyse or evaluate the problem and provide recommendations for solutions.

Please note that the syllabus content and the prescribed reading material have not changed.

We will shortly be issuing exemplar papers for each subject. These will be made available on the www.icsa.co.za website.

For any queries relating to this new arrangement, please contact:

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BLOOM'S TAXONOMY

Blooms Levels	Description	Key Words in questions	Example
1	Knowledge: Recall data or information.	defines, describes, identifies, knows, labels, lists, matches, names, outlines, recalls, recognizes, reproduces, selects, states.	List 5 duties of directors in terms of the Companies Act. (5 marks)
2	Comprehension: Understand the meaning, translation, interpolation, and interpretation of instructions and problems. State a problem in one's own words.	comprehends, converts, defends, distinguishes, estimates, explains, extends, generalizes, gives an example, infers, interprets, paraphrases, predicts, rewrites, summarizes, translates.	The duties of directors are partially codified in the Companies Act. Explain what the expression "partially codified" means. (5 marks)
3	Application: Use a concept in a new situation or unprompted use of an abstraction. Apply what was learned in the classroom into novel situations in the work place.	applies, changes, computes, constructs, demonstrates, discovers, manipulates, modifies, operates, predicts, prepares, produces, relates, shows, solves, uses.	Prepare a memorandum to the Board of Company ABC, in which you use both the Companies Act and the King 3 Code of Corporate Governance to explain the duties of the directors. (10 marks)
4	Analysis: Separate material or concepts into component parts so that its organisational structure may be understood. Distinguish between facts and inferences.	analyzes, breaks down, compares, contrasts, diagrams, deconstructs, differentiates, discriminates, distinguishes, identifies, illustrates, infers, outlines, relates, selects, separates.	The Board of Company ABC consists of a mixture of executive and non-executive directors. Discuss the duties of directors and indicate if there is a difference in the duties of executive and non-executive directors. In your answer, you must refer to the relevant sections of the Companies Act and the King III Code of Corporate Governance. (15 marks)
5	Synthesis: Builds a structure or pattern from diverse elements. Put parts together to form a whole, with emphasis on creating a new meaning or structure.	categorizes, combines, compiles, composes, creates, devises, designs, explains, generates, modifies, organizes, plans, rearranges, reconstructs, relates, reorganizes, revises, rewrites, summarizes, tells, writes.	Because it appears that there is a problem with "insider trading" by the directors of Company ABC, draft a memorandum to the Chairman of the Board in which you explain the problem and the consequences of "insider trading" for the directors who may have been involved. Devise a course of action for the Board to follow in dealing with the issue. Refer to relevant legislation as well as any decided case law on the matter. (20 marks)
6	Evaluation: Make judgments about the value of ideas or materials.	appraises, compares, concludes, contrasts, criticizes, critiques, defends, describes, discriminates, evaluates, explains, interprets,	Mr Jones is a non-executive director of Company ABC. He has recently bought shares in the company after he heard, at a

		justifies, relates, summarizes, supports.	Board meeting, that a share split was going to be offered to shareholders. Critically appraise Mr Jones's actions in the light of the duties of directors as laid down in the Companies Act. (15 marks)
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