

How to approach Case Studies

1. Solving the case studies -always read the questions first - questions can be of 3 types and solved in this order -

- i. **Practical involving calculations** - should be solved carefully while avoiding silly mistakes, refer questions solved in class if required.
- ii. **General questions unrelated to the write-up** - find exact answers to these in the ICAI Study Material - try to copy the same with no diversion while still staying relevant to case study to ensure maximum adherence to ICAI answers.
- iii. **Particular to the write-up** - try to solve these by application of all resources available, i.e., take cues from the write-up to find relevant chapter/terms, use language and information given in the study material/suggested answers, add your own analysis/measures where required
- iv. **Solve MCQs** - these should be solved by finding the exact reference in the material to score full marks in all questions while ensuring no silly mistakes are made.

2. Technique for solving MCQs

- i. Some MCQs are practical based- very easy to solve - Example : Value at risk, Calculation of expected value, Variance, Standard Deviation, Co-efficient of variation, Financial Ratios, NPV, Profitability Index etc. These are simple.
- ii. Some MCQs are related to the case study write up - hence very easy to locate.
- iii. Some MCQs are from the ICAI study Mat. In this respect -
 - A. You will easily understand from which chapter the MCQ relates. Accordingly, follow the index and locate the exact place in the ICAI Mat. from where MCQ is asked - If you find the same, do not apply your brain.
 - B. Remember that this is an open book exam - so, even though you think that you know the answer, open the book once and cross-check.
 - C. Many MCQs will ask you to choose which statement is incorrect. This means there will be three correct statement mostly copied from ICAI study mat. or suppose to be known from concept, you have to choose the incorrect one. Be careful.