



Mini Mock Task 01: Answer Plan

Operational Case Study – May 2023 / August 2023

Answer Planning Technique

Please refer to the recorded version of Webinar 03: Answering Technique for an in-depth guide on answer planning. Visit www.studyattcs.com and check out the “Free Content” tab to access the video tutorial.

Replicate the same technique when practicing the five mock exams and when attempting the real exam.

Questions

- Total mark allocation: 37.5 marks per task
 - Steps in T&D (30% = 11 marks)
 - Pros and cons: Imposed vs. Participative (40% = 15.5 marks)
 - Relevant costing: Keep machines or sell? (30% = 11 marks)

Answer Plan

- Total time allocation: 45 minutes per task
 - Time allocation for the Answer Plan: 20 minutes per task
 - Time allocation for typing: 25 minutes per task

Training & Development: Stages (11 marks)

- **Identify training needs**
 - Based on issues faced at present
- **T&D objectives**
 - Based on achieving efficiency in assembly
 - SMART
- **Planning**
 - Training methods
 - Formal
 - Informal
 - Location
 - Budgets
- **Delivery & Implementation**
 - Delivery
 - Inhouse
 - External
 - Are we achieving T&D objectives?
- **Evaluate**
 - Seek feedback from trainers & attendees

Budgeting Styles (15.5 marks)

Define budgeting

Imposed

- Define
- Pros
 - Less time consuming
 - Faster decision making
 - Uses expertise of capable managers (has an overall view of business)
- Cons
 - Can't access local knowledge
 - Demotivates lower-level employees/managers
 - Resistance in implementation

Participative

- Define
- Pros
 - Can access local knowledge
 - Motivates employees
 - Employees committed towards achieving budgets
- Cons
 - Time consuming
 - Complicates decision making
 - Budgetary slack (padding)

Relevant costing (11 marks)

Define

- Characteristics
 - Future costs and revs - relevant
 - Incremental - relevant
 - Non-cashflows - irrelevant
- Relating to the task
 - BV
 - Sunk
 - Already incurred @ purchase
 - Dep
 - Non-cashflow
 - PV
 - Relevant
 - Cashflow of 1.2m
 - Quoted prices
 - Relevant
 - Incremental cashflows
- Evaluation
 - Use machine: future cashflows of 1.2m
 - Generates additional cash 250,000 (1.2m – 0.95m)
 - Best quote 950,000 (1.1m – 0.15m)

KPIs: Sales Team

New dealer acquisition rate

- Rate of dealer signups
- Calculation: $(\text{New dealer signups} / \text{Total dealers contacted}) * 100$
- Higher the better

Dealer satisfaction score:

- Indicates how sales treat dealers and its effect on dealer relationships
- Need to seek feedback via surveys
 - 1 to 5 rating
 - Comments

Avg. response time for queries:

- Low response times will satisfy dealers
- Calculation: $(\text{Total response time} / \text{Number of queries}) * 100$

On-time delivery rate:

- Indicates the effectiveness of sales staff in arranging and meeting delivery times
- Calculation: $(\text{On time deliveries} / \text{Total deliveries}) * 100$

Trade show performance:

- Indicates the quality of sales engagements
- Multiple KPIs
 - No. of leads generated
 - No. of inquiries received
 - Trade show sales
 - $(\text{Revenue from tradeshow} / \text{Total revenue}) * 100$

Suggested Answers are available at:

www.studyattcs.com