How to use Revision Cards

The concept

- Revision Cards are a new and different way of learning, based upon research into learning styles and effective recall.
- The cards are in full colour and have text supported by a range of images, making them far more effective for visual learners and easier to remember.
- Unlike a bound text, Revision Cards can be rearranged and reorganised to appeal to kinaesthetic learners who prefer to learn by doing.
- Being small enough to carry around means that you can take them anywhere. This gives the opportunity to keep going over what you need to learn and so helps with recall.
- The content has been reduced down to the most important areas, making it far easier to digest and identify the relationships between key topics.
- Revision Cards, however you learn, whoever you are, wherever you are........
How to use them

Revision Cards are a pack of approximately 52 cards, slightly bigger than traditional playing cards but still very easy to carry and so convenient to use when travelling or moving around. They can be used during the tuition period or at revision.

They are broken up into 3 sections.

• An overview of the entire subject in a mind map form (orange).
• A mind map of each specific topic (blue).
• Content for each topic presented so that it is memorable (green).

Each one is a different colour, allowing you to sort them in many ways.

• Perhaps you want to get a more detailed feel for each topic, why not take all the green cards out of the pack and use those.
• You could create your own mind maps using the blue cards to explore how different topics fit together.
• And if there are some topics that you understand, take those out of the pack, leaving yourself only the ones you need to concentrate on.

There are just so many ways you can use them.
MANAGING FINANCE IN A DIGITAL WORLD

Contents
1. The roles of the finance function in organisations
2. The activities performed by finance professionals to fulfil the roles
3. The structure and shape of the finance function
4. What each level of the finance function does
5. Technology affecting business and finance
6. How the finance function uses digital technologies
7. Data and the finance function
8. Data to create and preserve value for organisations
9. How the finance function interacts with operations
10. How the finance function interacts with sales and marketing
11. How the finance function interacts with human resources
12. How the finance function interacts with IT
Exam guidance
Format of the exam

E1 is tested in two ways:

1. A 90 minute computerised objective test exam.
   • 60 questions, equally weighted.
   • Questions will be drawn from across individual subjects of the syllabus in line with syllabus weightings.
   • A range of question types will be used. The main types will be multiple choice, multiple response, hot spot, fill in the blank (number entry) and drag and drop.

2. In the 3 hour operational level computerised integrated case study.
   • Set within a simulated business context.
   • Contains four equally weighted sections.
   • Tests a wide variety of skills and knowledge across each level.

Core areas of the syllabus

A  Role of the finance function  20%
B  Technology in a digital world  20%
C  Data and information in a digital world  20%
D  Shape and structure of the finance function  20%
E  Finance interacting with the organisation  20%

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the roles of the finance function in organisations

managing finance in a digital world
MANAGING FINANCE IN A DIGITAL WORLD - The roles of the finance function in organisations

- Change: the new norm
- Different types of organisation
- Corporate governance
- The functions of an organisation
- Ethics
- The roles of the finance function
- CSR
- Stakeholders

CHOICES
Change: the new norm

Change is the new norm in many organisations due to seismic shifts in the level of competition, customers’ expectations, the global political outlook and fast paced technological change.

- These changes present both risks and opportunities.
- These changes will impact the organisation and the finance function within it.
Different types of organisation

**Profit seeking**
- main objective is the maximisation of the wealth of the owners

- **Companies** - Ltd and plc
- **Sole traders**
- **Partnerships**

**Not-for-profit**
- main objective is to maximise benefit to beneficiaries

- **Public sector**
- **Private sector**
The functions of an organisation
The roles of the finance function

1. **ENABLES**
   organisations to create and preserve value
   - Planning
   - Forecasting
   - Resource allocation

2. **SHAPES HOW**
   organisations create and preserve value
   - Performance management
   - Control

3. **NARRATES HOW**
   organisations create and preserve value
   - Financial (corporate) reporting
Ethics

- **Ethics** is the system of moral principles that examines the concept of right and wrong.
- **Business ethics** is the application of ethical values to business behavior.

CIMA qualified accountants have to observe five fundamental ethical principles:

1. Integrity
2. Objectivity
3. Professional competence and due care
4. Confidentiality
5. Professional behaviour
Stakeholders

- A stakeholder is a group or individual, who has an interest in what the organisation does or an expectation of the organisation.
- There are three types; internal, connected and external.

If an organisation is having difficulty deciding who the dominant stakeholder is, they can use Mendelow’s power-interest matrix.