**Notes to PASS CFE Study Plan – International Students**

**The PASS CFE study plan is 1 excel document, Study Plan Detail – International Students. There are simply too many situations to attempt to have a meaningful document that covers every situation. For example, there are international students who start studying 1 year in advance and some start 8 months in advance. Some international students have jobs, so there is less time to study, while others are not working full time.**

**Therefore, the study plan is flexible and provides students with guidance depending on when they start studying.**

**See the layout of number of hours at the end of this document, which hopefully will be very useful to give you a sense of the time commitment.**

**1. Which CFE are you Writing?**

The study plan contains information for the following CFEs: May 2025 and Sept. 2025.

**2. When are you starting to Study?**

The excel study plan has 2 different worksheets:

* Start studying – Before PASS classes begin
* Start studying – After PASS classes begin

Start studying – Before PASS classes begin

If you start studying before PASS classes begin (approximately 7-8 months before the CFE, which is recommended), the study plan breaks down the time period into 4 time periods:

* Studying before the PASS program begins officially – i.e. when classes start
* Studying from the time the PASS program begins (classes start) to 2 months before the CFE
* 2 months before the CFE
* Last week before the CFE

The study plan then gives details in each time period, what you should be doing from a technical and case writing perspective. The PASS sessions are also built into the study plan.

Start studying – After PASS classes begin

If you start studying after PASS classes begin (within 7-8 months before the CFE), the study plan breaks down the time period into 3 time periods:

* Studying from the time the PASS program begins (classes start) to 2 months before the CFE
* 2 months before the CFE
* Last week before the CFE

The study plan then gives details in each time period, what you should be doing from a technical and case writing perspective. The PASS sessions are also built into the study plan.

**3. Where do I get the Videos**

The tables often refer to watching videos. These videos are accessed by going to the PASS home page, top right, student log in and entering your e-mail and password.

You will then see several links, 2 of which contain the videos. You will note that one link contains the videos for financial accounting, management accounting and case writing sessions. These videos are recordings of the live sessions and the order of the videos therefore follows the order of your schedule. The 2nd link contains the videos for finance, strategy & governance, taxation and assurance.

It is important to note that you may NOT need to watch every video. If you are familiar with the topic, after reviewing the notes, the notes may be sufficient.

**4. Should I Study Technical, Case Writing or Both?**

The plan assumes a combined study approach, spending time on technical as well as case writing.

From a technical perspective, it is assumed that students will spend the most time on financial accounting, then tax and then management accounting, followed by the other competencies. See below for estimates on the number of hours.

**5. What Technical Study Material Should I Use?**

Students should use the PASS technical binder along with the CPA Handbook (provided on line through Knotia), as their primary source. There may be e-books provided by CPA that can be used as a back-up, but too many technical sources can be overwhelming and have diminishing economies of scale, taking away from valuable case writing time.

**6. What CFE and Non-CFE Cases Should I be Writing?**

In the PASS course, we will be giving you PASS (non CFE) cases to write and practice. See below for additional information on which cases to write.

**7. What do I do once I Finish Writing a Case**

For all PASS cases, there will be detailed guides to help you mark your case. Please watch an important video on how to debrief a case, as this is an important part of the case writing exercise, to really learn how to write cases.

<https://www.youtube.com/watch?v=YF21QK-OPsE>

**8. How Should I Study the Technical Topics?**

**Financial Accounting**

Students should work their way through the IFRS and ASPE topics through the PASS technical binder and the videos. Students have a more detailed set of notes both in the hard copy technical binder and online (The Complete Version) and there is also a soft copy online, that is more summarized (The Condensed Version). The Condensed Version is a good review once you are closer to the CFE and want to refresh your knowledge. It is also helpful to refer to the CPA Handbook while you are studying the technical notes, as if you are more familiar with the Handbook, this will help on the exam to copy and paste relevant paragraphs into your answer. (Of course, you could also make the point in your own words, which is just as effective).

**Management Accounting**

Students should review the PASS technical notes in management accounting which cover all the major topics.

**Assurance**

Much of the assurance technical is picked up through case writing. However, candidates may still want to spend some time reviewing some basic technical in assurance, in the PASS technical binder, particularly in reporting, if a candidate is choosing assurance on Day 2 as their depth area.

**Taxation**

Taxation is a combination of personal and corporate tax issues. Students should be comfortable with the technical rules underlying both personal and corporate issues, as well as being able to handle some basic computations (i.e. computing taxable income etc.).

Students should focus on our tax material in the technical binder, along with the E-Book provided by CPA to everyone. Students should also refer to the CPA Competency Map Knowledge Supplement to determine which topics to focus on for the CFE, keeping in mind that for the CFE unless students have chosen tax as their depth area, tax knowledge is only required at the Core level.

**Finance**

For the finance competency, students should use our notes in the technical binder. If you are choosing finance as your depth role on Day 2 of the CFE, students should also use the E-Book provided by CPA Canada, along with the excel supplement.

**Strategy & Governance**

Although brief notes are provided in the technical binder, as strategy & governance is a very non-technical competency, very limited time should be spent studying technical material for this competency. Rather the way to master this competency is through case writing as doing well on assessment opportunities involving strategy & governance is generally a matter of using common sense.

**IT**

This topic is not a separate competency but is instead incorporated into various competencies (mainly assurance and management accounting). The notes will be included in the electronic binder that students access by logging into the PASS website. The IT notes include data analytics, as it is a component of IT. To prepare for IT students should review the technical notes.

**9. Practice Cases**

In addition to the cases included in your schedule which are marked and taken up, the following cases are incorporated into the PASS program in order to provide you with more opportunity to practice your case writing:

PASS Cases (5) – Alliance Entertainment, Century Telecom Inc. (CTI), Rex Leather, Technology Trusted Treasures (TTT), Wexford Corp

Old CFEs\* (5) – Bamboo Bike Inc (2015/D3/Q1), Dogani Inc. (2016 Sept/D3/Q2), Holistic Health Practitioners (2016 May/D3/Q3), Katwill Lodge (2015/D3/Q3), World Wide Windows (2017/D3/Q3)

\*Assuming that the old CFE cases are written prior to Capstone 2, you will not have detailed guides to work with. In order to mark you will need to look at the solutions along with guide. Although it will not be possible to mark accurately you will be able to get a general idea of whether you are hitting the major issues in your response.

**10. Estimate of Hours of Study**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Area of Study** | **Hours** | **Range of Hours** | | **Range of Hours** | | **Totals** | |
|  |  |  |  | **Min** | **Max** | **Min** | **Max** |
| **Technical** |  |  |  |  |  |  |  |
| Financial Reporting |  |  |  | 100 | 210 |  |  |
| Management Accounting |  |  |  | 45 | 100 |  |  |
| Taxation |  |  |  | 35 | 90 |  |  |
| Audit |  |  |  | 15 | 30 |  |  |
| Finance |  |  |  | 15 | 30 |  |  |
| Governance and Strat. |  |  |  | 5 | 15 |  |  |
| Data Analytics / IT |  |  |  | 5 | 15 |  |  |
| **Total Technical Studying** |  |  |  | 175 | 435 | **220** | **485** |
|  |  |  |  |  |  |  |  |
| **Day 1 Studying (i)** |  |  |  |  |  | **10** | **15** |
|  |  |  |  |  |  |  |  |
|  | **Writing Hours** | **Debrief Hours** | |  |  |  |  |
|  | (a) | Min (b) | Max (c) | (d) = (a)+(b) | (e) = (a)+(c) | **Min** | **Max** |
| **Case Writing** |  |  |  |  |  |  |  |
| PASS In-Course & Capstone 2 Cases |  |  |  |  |  |  |  |
| Day 1 (2 Comps) | 8 | 6 | 10 | 14 | 18 |  |  |
| Day 2 (4 Comps) | 20 | 15 | 25 | 35 | 45 |  |  |
| Day 3 (16 Multis) | 22 | 17 | 28 | 39 | 50 |  |  |
| **Totals** |  |  |  | 88 | 113 | **88** | **113** |
|  |  |  |  |  |  |  |  |
| **PASS Self-Study Cases (5 CFE Day 3 cases + 5 PASS Day 3 cases)** | 12 | 9 | 15 |  |  | **21** | **27** |
|  |  |  |  |  |  |  |  |
| **Additional CFE Cases (i)** |  |  |  |  |  |  |  |
| Day 3 Multis (14)\* | 11 | 8 | 14 |  |  | **0** | **25** |
| Day 2 Comps (7)\*\* | 25 | 19 | 31 |  |  | **0** | **56** |
|  |  |  |  |  |  |  |  |
| **Final Total** |  |  |  |  |  | **334** | **706** |

**Notes**

1. The Day 1 preparation includes the time to read the original Capstone 1 case, the PASS class and the PASS handout setting out key points to remember on Day 1
2. There are 15 CFEs from Sept. 2015 to Sept. 2024. Therefore, there are:
   1. Day 2 Comps – 15 (2 written in Capstone 2 and 13 left over to write)
   2. Day 3 Multis – 45 (5 written in PASS practice cases, 8 written in Capstone 2 and 32 left over to write)

The minimum is 0, as it is assumed that many students will not have time to write any of these left over cases

\* Of the 32 left over Day 3 multis to write, it is assumed 8 are written

\*\* Of the 13 leftover CFE Day 2 comps to write, it is assumed 5 will be written

**10. How Many Hours do I Have to Study Per Week?**

The number of hours necessary to study is ultimately a combination of (a) when you start studying (b) how long it takes to get up to speed on the technical and how quickly you pick up the case writing and (c) your available study hours (i.e. are you working full time, part-time or not at all).

See the following examples to give you a sense of how much time you might need.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Target Number of Hours to Study** | **Begin Studying:** | | | |
|  | **4 months before CFE**  **(17 Weeks)** | **6 months before CFE**  **(26 Weeks)** | **9 months before CFE**  **(39 Weeks)** | **12 months before CFE**  **(52 Weeks)** |
|  | **Number of Hours per Week** | | | |
| 334 Hours (Minimum) | 20 | 13 | 9 | 7 |
|  |  |  |  |  |
| 520 Hours (Average) | 31 | 20 | 13 | 10 |
|  |  |  |  |  |
| 706 Hours (Maximum) | 41 | 27 | 18 | 14 |

**Note**

Hours are rounded up to the nearest hour. The number of hours required per week is computed based upon the total target hours divided by the number of week before the CFE. So for example if you begin studying 6 months (i.e. 26 weeks) before the CFE and you ae planning to spend a total approximately 520 hours preparing for the CFE, you would need to study 20 hours per week.