

**YOUR AUTOMATED FEEDBACK REPORT**  
**September 2024 Common Final Examination**  
**(CFE)**

**Day 1 – API V1**

## Day 1 – API V1

Candidate Number:

Enclosed is your Automated Feedback Report for the Day 1 portion of the September 2024 Common Final Examination (CFE). This Report is provided to all candidates who received a failing status on Day 1 of the CFE. Commentary on the Day 2/3 portion of the exam is not provided in this Report.

The automated feedback in this report highlights the aspects of your response that were either missing or did not meet the minimum standard for demonstrating competence as established by the Board of Examiners. Since each Day 1 case is unique and includes different issues, you are strongly encouraged to use this report to identify the high-level weaknesses in your approach to responding to Day 1 rather than on your performance on the specific issues that are unique to this simulation.

Using the marking data collected, this feedback report is automatically generated based on your response. You will notice that the feedback comments are general in nature, as they were developed to describe the main deficiencies exhibited by most candidates. Therefore, while this report is provided to help you identify the key deficiencies in your response, it is important to note that some subtleties of your particular response may not be captured in this generalized report. To obtain feedback more tailored to the specifics of your particular response, a personalized Performance Analysis Report (PAR) can be requested for an additional cost. Contact your provincial body for more information.

Day 1 – API V1

**SUMMATIVE ASSESSMENT OPPORTUNITY #1 – Situational Analysis**

*Your response to this Summative Assessment Opportunity met the Board of Examiners' minimum standard for competence, and therefore, this Automated Feedback Report does not include any specific feedback concerning this aspect of your response.*

## **SUMMATIVE ASSESSMENT OPPORTUNITY #2 – Analysis of Major Issues**

### **Response to the Magical Land arcade AO lacked a valuable quantitative analysis**

*The quantitative analysis you provided was not valuable in relation to helping API assess the financial attractiveness of this proposal. Within the simulation, you were provided with the information required to assess the expected profitability of the proposal for API to introduce an arcade at Magical Land. This could have been accomplished, for example, through the use of a net present value calculation. Your response lacked value because you failed to provide a quantitative analysis that the company could effectively use to assess the strength of this strategic option. This could have been because you did not address this aspect of the simulation or because your calculation contained too many errors, was not comprehensive enough, or did not involve using an appropriate quantitative assessment tool.*

### **Response to the Pioneer licensing agreement AO lacked sufficient qualitative depth**

*You did not discuss the implications of the case facts provided to the level of depth that was required. In order to provide value to the users of your report, you need to elaborate on the case facts that you choose to include within your analysis by discussing the implications of how those case facts may affect the outcome of the potential strategic alternative.*

*For example, for this strategic alternative, the following case fact was provided in the simulation: “If API signs the agreement, the company will not be able to sell any of its existing parks for the duration of the agreement.” Simply listing a case fact like this one within your analysis is not sufficient. Instead, the user of your report should be provided with a relevant discussion of how the case facts you choose to include in your analysis may affect the viability of the alternative. In this example, a potential implication could have been: “Therefore, API would be unable to sell Magical Land, and would need to sell the Arctic VR experience and its associated technology in order to repay the R&W loan.”*

### **Response to the Magical Land arcade AO lacked sufficient qualitative depth**

*You did not discuss the implications of the case facts provided to the level of depth that was required. In order to provide value to the users of your report, you need to elaborate on the case facts that you choose to include within your analysis by discussing the implications of how those case facts may affect the outcome of the potential strategic alternative.*

*For example, for this strategic alternative, the following case fact was provided in the simulation: “API’s most loyal demographic—parents with young families—prefer low-tech alternatives that do not involve increased screen time for their children.” Simply listing a case fact like this one within your analysis is not sufficient. Instead, the user of your report should be provided with a relevant discussion of how the case facts you choose to include in your analysis may affect the viability of the alternative. In this example, a potential implication could have been: “This option does not appear to align with that preference, given that arcades involve screen time. Therefore, API might disappoint a large number of its current visitors if the company decides to open an arcade at Magical Land.”*

### **Response to the Great Bear VR experience AO lacked sufficient qualitative breadth**

*You did not identify and discuss a sufficient number of the case facts that were provided in the simulation. For example, you were provided with the following case facts that were relevant to this strategic alternative that could have been included in your response:*

- *Over the next several years and beyond, the popularity of high-tech attractions is expected to continue to increase. By making this investment and opening a new VR-attraction, API would align the company with this industry trend.*
- *Moving forward with this investment would not help API satisfy its most loyal demographic—parents with young families. As API’s recent survey indicates, this demographic is most interested in classic rides and attractions, which does not align with an investment in high-tech VR attractions.*
- *Lawrence’s initial vision for the Arctic VR experience has proven to be a good one, and he has proven himself to be effective at bringing his visions to life. This should help API gain the confidence that the new VR attraction will also be successful.*

*It is important to read the case carefully to identify the case facts that are relevant to the decision that you are required to analyze. Relevant case facts include both the macro-level considerations that are a part of the entity’s overall situation (SO#1) as well as the case facts that are specific to the alternatives that you are required to assess. It is important to include and discuss both types of case facts within your analysis of the major issues.*

**Response to the Great Bear VR experience AO lacked sufficient qualitative depth**

*You did not discuss the implications of the case facts provided to the level of depth that was required. In order to provide value to the users of your report, you need to elaborate on the case facts that you choose to include within your analysis by discussing the implications of how those case facts may affect the outcome of the potential strategic alternative.*

*For example, for this strategic alternative, the following case fact was provided in the simulation: “There is also the opportunity to license the upgraded VR technology to other companies that wish to offer immersive experiences”. Simply listing a case fact like this one within your analysis is not sufficient. Instead, the user of your report should be provided with a relevant discussion of how the case facts you choose to include in your analysis may affect the viability of the alternative. In this example, a potential implication could have been: “There appears to be great potential for the technology upgrade, given that it will be designed to offer other kinds of immersive experiences beyond nature tours. If the upgrade is successful and other companies are interested, this investment could provide API with significant growth and income.”*

*Your response to this Summative Assessment Opportunity met the Board of Examiners’ minimum standard for competence, and therefore, this Automated Feedback Report does not include any specific feedback concerning this aspect of your response.*

### **SUMMATIVE ASSESSMENT OPPORTUNITY #3 – Conclusions and Recommendations**

**The individual recommendations provided for each strategic proposal did not sufficiently address the main strategic elements within the simulation**

*Within the simulation, there were several main strategic elements that could have been emphasized within your analysis and recommendations of each proposal to strengthen your response. First, you could have discussed how your recommendations would help the board achieve its investment objectives. Second, you could have discussed how your recommendations were tailored to satisfy the preferences of either young adults or parents with young children. Finally, you could have also discussed how your recommendations were focused on emphasizing either new high-tech attractions or API's customary classic rides and attractions. Your individual recommendations did not address these main strategic elements to the level of depth required, and therefore, your response lacked value.*

**The overall recommendation provided did not sufficiently address the main strategic elements within the simulation**

*The final step in your response to a simulation should be to provide an overall conclusion that is consistent with your analysis and that integrates the main strategic elements of the simulation. Your final recommendation did not address these strategic elements to the level of depth required.*

*There were many ways that this aspect of the simulation could have been addressed. You could have commented on how the various strategic interconnections between the proposals affected your overall recommendation. For example, you could have recognized that retaining Magical Land while also moving forward with Pioneer's licensing agreement made strategic sense given the expected increase in Magical Land's visitors that the licensing agreement would generate. You could have also discussed how the preferences of API's typical park visitors affected your overall recommendation. For example, you could have recognized that retaining Magical Land and moving forward with the arcade proposal could upset the parents of young families who preferred rides and attractions that did not involve screen-based entertainment. You could have also discussed how the board's investment objectives affected your overall recommendation. For example, you could have recognized that the popularity of high-tech attractions was expected to continue to increase, and so proceeding with the VR technology upgrade and the development of the Great Bear VR experience would meet the board's objective of investing in projects that offered API the highest growth potential. Your overall recommendation did not adequately address these main strategic elements, and therefore, your response lacked value.*

## OVERALL PERFORMANCE SUMMARY OF MAJOR DEFICIENCIES

### **The qualitative analysis component of the response did not meet the minimum standard**

*Overall, your qualitative analyses were not strong enough to meet the minimum standard.*

*In order to achieve an adequate qualitative analysis, it is important to identify and discuss a wide breadth of case facts that are relevant to the decisions that you are analyzing. In addition, you should focus on providing an adequate level of depth by detailing the implications of the case facts you choose to include in your analysis and by focusing on the issues that are the most influential and relevant to the decision at hand. It is important to read the case carefully in order to identify the most important issues as they relate to the decisions and recommendations that are required.*

### **The response did not adequately address the simulations main strategic elements**

*Overall, your discussion of the simulations main strategic elements was not strong enough to meet the minimum standard.*

*Within the simulation, there were several main strategic elements that you could have discussed and integrated within your conclusions and recommendations: the board's investment objectives, the preferences of either young adults or parents with young children, the strategic interrelationships between the available investment options, and/or the strategic choice between an investment focus on either technology-driven attractions like virtual reality or low-tech/classic rides and attractions. Your recommendations did not adequately meet this requirement.*