

CFA Student Shares Best Practices for Passing the CFA Exam At First Attempt

Chew Hsien Loong, or Andy, 22, from Malaysia, is among 47% of CFA Level 2 candidates in June 2017 who had passed the exam. Prior to that, he had successfully completed his CFA Level 1 exam on December 2016, making it to the 43% passing rate that year. Notably, he passed both exams within the first try and achieving this result means a lot to him; it is his dream to pursue an in depth and meaningful course within the financial and investment industry.

Having solid focus and discipline to juggle both full-time job and studies is one of the most common challenges inherent in the CFA charter pathway. However, Andy's enthusiastic and positive outlook in life were not affected although he took up part-time studying. During his spare time, he still managed to squeeze in time for active and social activities. He represented his firm to participate in the Annual Inter-Accounting Firm Games for basketball and finds personal interest in volunteering programs where he recently attended the 2016 SEATRU UMT (Sea Turtle Research Unit of Universiti Malaysia Terengganu (UMT)) at Chagar Hutang, Turtle Sanctuary, Redang Island, Malaysia.

Apart from the time constraints, paying for his studies appear to be the other challenge considering he self-funded for both of the CFA Program exams.



"Build up discipline and clock in sufficient study hours for the CFA exam."

- Andy Chew Hsien Loong

CFA Candidates

Year	Total	%Pass
2016 (December Examination Level 1 only)	59,627	43%
2017 (June Examination (Levels I, II, and III))	151,853	47%

LEVEL 1

Year	Total	Pass	Fail	%Pass
2016 (December Examination)	59,627	25,807	33,820	43%
2017 (June Examination)	63,283	27,158	36,125	47%

LEVEL 2

Year	Total	Pass	Fail	%Pass
2016 (December Examination)				
2017 (June Examination)	56,939	26,919	30,020	47%

LEVEL 3

Year	Total	Pass	Fail	%Pass
2016 (December Examination)				
2017 (June Examination)	31,631	17,172	14,459	54%

Juggle Work and Studies

Two years ago, Andy graduated university with an Association of Chartered Certified Accountants (ACCA) certificate, and was privileged to join one of the Big Four Accounting Firms in his hometown. Andy kick started his career path in the advisory services and then moved into a full-time senior associate role.

“It isn’t easy to stay focus on both career and studies which both are equally challenging and demanding,” he said.

“However, it is also very important that I stay committed to my classes to build up discipline and clocking sufficient study hours.”

Andy enrolled to a **CFA preparatory workshop** at Sunway College, where he had completed his ACCA course. He was impressed that through Sunway, he could gain access to valuable information and knowledge from the lecturers, who are certified working professionals with real-life and up-to-date industry experience.

“The CFA lecturers helped greatly in relating theories with the real world examples and equipped us with a more insightful learning experience.”

Apart from the full day weekend classes, Andy also spends an additional of 1-2 hours of study time daily, covering 10-15 pages of the exam guides. Sticking to this study schedule has helped Andy to cover 5-10 hours a week, and approximately more than 250 hours of self-studying prior to taking the CFA exam.

“I’m glad that Wiley’s exam notes are very comprehensive and it helps to provide a clear understanding of the key takeaways which, in a way, benefited me in passing my exams.”

Focus and Consistency Are Keys to Success

It is widely known that to pass the CFA Program exams, one requires a strong discipline and an extensive amount of studying. *“It is important to stay focus on the final two weeks*

before exam and stay away from work where possible,” Andy said.

“During those two weeks, I would focus on past year questions to familiarize myself with the exam format and feel.”

It’s All in the Mind: Two Weeks Before Exam

During the last two weeks before exam, Andy decided to focus entirely towards revision.

“I was literally attached to my exam notes, mobile questionnaires and past exam papers for at least 10 hours a day for 2 weeks prior to the CFA exam,” he said.

“Personally, I find that the Quantitative Methods was the hardest topic to grasp, but I have my ways to tackle the questions by understanding the concepts because I understood that it would likely be relevant to the day-to-day activities of a financial analyst.”

Celebrating Success

Andy recalled having sleepless nights anticipating the exam results.

“Although I passed both level 1 and level 2 at my first attempt, I don’t feel like celebrating yet as I want to keep the focus intact until passing my level 3 exam next year.”

Andy’s Tips for Passing the CFA Exam:

1. Stay committed to your studies and don’t skip classes.
2. Create a study schedule that forms a routine so you won’t lose focus.
3. Love the paper – Be interested and try applying the knowledge in daily financial activities wherever possible.