

PILOT PAPER – 2023-2027 SYLLABUS

OL2.5 Professional Communication

Operational Level

Time allowed: 3 Hours.

Total Marks: 100

Exam Structure

This exam is consisting with four parts:

- Segment A: Question no. 01 (Listening)
- Segment B: Question nos. 02-03 (Reading)
- Segment C: Question no. 04-05 (Writing)
- Segment D: Question no. 06 (Speaking)

All questions are compulsory.

Question No – 01 Segment A : Listening – 10 Marks

Practice questions will be published under the Pearson Vue practice platform.

Question No – 02 - Segment B - Reading – 12.5 Marks

Read the article below and answer the questions that follow it.

- A. With an estimated £5 trillion in global currency exchanging hands daily, there is no denying London's position as one of the world's most important financial services (FS) hubs. Considering its importance, could the FS sector embrace a four-day workweek or is the idea simply unviable? The article outlines the realities of implementing the four-day workweek.
- B. The four-day workweek has been trialled in several regions across the world with Finland's new Prime Minister Sanna Marin the latest to announce plans to introduce a four-day week. The move comes as those countries in the know hail 40% increased productivity from working 20% less of the time. Advocates swear by it, arguing that other benefits of a truncated week are a greatly improved work-life balance and significant reductions in company overheads thanks to lower electricity bills and general running costs. While such a move would be attractive for some smaller and more domestically based industries in the UK, others that rely on international communications and high-value trading – such as the FS sector – may struggle to successfully slash office time. Given the UK's status in the financial world, there would be some major hurdles to overcome should a four-day workweek become reality.
- C. From a business-to-consumer standpoint, customers would not be adversely affected by a four-day workweek. With advancing technology and the advent of e-commerce, the days of requiring an 'always available' bank manager are over. However, from a business-to-business perspective, those that make themselves unavailable would inevitably lose out to competitors who maintain five-day availability. The global marketplace is an important factor to consider; the UK's FS sector increasingly works with clients abroad who expect to receive a world-class service. This means being available when markets are open, and that means functioning five days a week. Consequently, how would Britain continue to lead the way globally if they are available 20% less than other regions? It is difficult to imagine financial companies in China, Singapore, Hong Kong and the US taking a day off. If London

went 'off-grid' for one day a week, it would almost certainly diminish its standing as a major financial hub. If the UK implements a sector-wide four-day work week, European businesses in Luxembourg, Madrid or Zurich would snap up global clients who expect to have their funds managed, stocks invested and deals done while the markets are open.

- D. Additionally, it is important to consider whether the type of professional attracted to a career in FS would want to work just four days a week. These individuals are typically very bright, extremely driven, competitive and ambitious, who relish the challenge of their industry. They are an engaged, close-knit community driven by their own financial reward and by the notion of early retirement. They are typically young adults without major life commitments, working 70 hours or more a week and happy to do so. Financial organisations are aware of these traits and ensure they have the necessary facilities to accommodate a 24-hour culture. If you have ever visited one of the financial institutions in Canary Wharf, you will note that everything an employee could want or need is onsite – from 24-hour gyms, saunas, swimming pools and resting areas to canteens and dry cleaners. Similarly, flexible working has become a standard option for many sectors, including FS. The ability to work remotely or to adjust hours to suit your commute and family's schedule solves some of the challenges associated with working five days a week.
- E. All of those considerations aside, there is still the question of whether staff could manage their workload within the constraints of a Monday to Thursday job. It would mean working more hours across the four days to complete the same scope of work, and the biggest hurdle would be managing client communications and expectations. Clients expect quick responses and counsel, regardless of their service provider's internal setup.
- F. Ultimately, the implementation of a four-day workweek in the UK's FS sector would require an industry-wide roll out legislated by the government. Investment bankers and hedge-fund managers only make up a small portion of the FS sector that depends on global markets. The same is true for commodity traders, insurers and professional services with clients in the FS sector. Without their buy-in to a four-day workweek, there will always be gaps in the market that other providers will identify and offer their services. If London wishes to retain its status as a leading financial hub globally, then it is unlikely that the four-day workweek will see the light of day in the FS sector.

1. The underlined word “unviable” in paragraph A is closest in meaning to:
 - a) inconsiderable.
 - b) inferior.
 - c) unrealistic.
 - d) unobtrusive.

2. According to paragraph A, this article aims to:
 - a) review the consequences of the global financial crisis.
 - b) establish UK’s position as a financial services hub.
 - c) outline the effect of a global financial and liquidity crisis.
 - d) summarise the realities of putting a four-day workweek into operation.

3. The underlined word “The move” in paragraph B refers to:
 - a) increasing productivity.
 - b) trialling a four-day workweek.
 - c) introducing additional holidays.
 - d) working 20% less of the time.

4. According to paragraph B, what are the advantages of a shortened week:
 - I. Better work-life balance.
 - II. Increased productivity.
 - III. Drop in company expenses.
 - a) I and II
 - b) II and III
 - c) I and III
 - d) I, II, and III

5. “While such a move would be attractive for some smaller and more domestically based ... may struggle to successfully slash office time” in paragraph B means that the four-day workweek:
 - a) will not affect all companies in the same manner.
 - b) will be implemented across the world.
 - c) will be trialled in all regions at the same time.

d) will be welcomed by all companies worldwide.

6. The underlined word “those” in paragraph C refers to:

- a) bank managers. b) customers. c) competitors. d) businessmen.

7. According to paragraph C, implementing a four-day workweek will weaken the position of as a key financial centre:

- a) Madrid b) London c) Luxembourg d) Zurich

8. According to the views expressed in paragraph D, which argument supports the claim that young professionals attracted to a career in the finance sector may not favour a four-day workweek:

- a) They want to work just four days a week.
b) They are bright, extremely driven, competitive, and ambitious.
c) They are an engaged, close-knit community.
d) They work 70 hours or more a week and are happy to do so.

9. The first sentence of paragraph E indicates that the author:

- a) is sceptical about the success of a four-day workweek.
b) is willing to work more hours across the four days.
c) manages to complete his work within four days.
d) has the ability manage client communications.

10. The content of paragraph F implies that:

- a) If the four-day workweek is not implemented, the government will enact legislation related to the issue.
b) The implementation of the four-day workweek depends on global markets.
c) A four-day workweek will facilitate professional services with clients in the FS sector.
d) If London wishes to remain as a leading financial hub globally, the four-day workweek will not be a reality.

11. A suitable title for this passage would be:

- a) The advantages of a four-day working week.
- b) The costs of a four-day workweek to the public sector.
- c) The viability of a four-day workweek in the finance sector.
- d) The science behind the success of a four-day working week.

12. Select whether the following statements are True (T), False (F), or Not Given (NG), based on the passage.

Statement	T / F / NG
1. Finland was the first country to introduce a four-day week.	
2. Well-informed countries confirm 40% increased productivity from working 20% less of the time.	
3. the rise of financial technology is also creating a skills gap.	
4. Clients are not concerned about the internal setup of their service provider.	

True	False	Not Given
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Question No – 03 - Segment B - Reading – 12.5 Marks

A. There is no denying the inherent complexity of financial markets. One just has to look at the fluctuation in asset prices on a daily basis to understand the challenge traders and investors are confronted with. These fluctuations are often the result of global political and economic events. This begs the question – is there a formula that traders rely upon to effectively manage their investment portfolios? The answer is no. The following account clarifies why the size and complexity of financial markets means it is virtually impossible to stay on top of every major and minor trade occurring across the world’s key markets.

B. Investors can consult with online tools that provide live updates and succinct summaries of asset price movements; however, having access to this knowledge will only go so far. The big challenge is understanding how to use this information to inform trade and investment

strategies. With the US-China trade war, the US Presidential election, the spread of the coronavirus, and the UK's withdrawal from the EU just a few of the major events likely to shape 2020, now is an important time to understand the techniques regularly used by traders and investors when confronted by certain political and economic conditions.

- C. Staying on top of market movements can best be achieved by first understanding the basic principle of causality. By this, I mean that one event, trend or market movement will inevitably contribute to another, leading to a constant hive of activity. For example, decades' worth of quantitative evidence indicates that during volatile trading periods (often brought on by an unforeseen political or economic event), investors rally to hard assets like gold and oil. This model was played out in the opening weeks of 2020. With military tensions between the US and Iran rising, market demand for gold surged considerably. As a result, its price per ounce reached \$1,600 USD on 7th January 2020 – its highest price in nearly seven years. In the above scenario, investors rallied to gold due to its ability to retain or increase its value in times of market turbulence. This is why it is dubbed a 'safe haven asset'. What's more, a similar observation can be made when confronted with the opposite scenario.
- D. History regularly demonstrates that during periods of market stability, investors tend to look to stocks and shares. While much more sensitive to sudden movements and shifts, these soft assets also allow investors to leverage growth in different sectors by actively investing in different companies. Investing in stocks and shares can also bring with it the added benefit of dividend and stock repayments.
- E. For early-stage investors, there is a tendency to think that acting fast when reacting to a sudden market movement can deliver significantly higher returns. While this is true to an extent, it also fails to consider the huge level of risk involved with such a tactic. Professional traders and seasoned investors understand this, which is why they are prepared to take on any losses that could be incurred as a result.

Source: <https://www.finance-monthly.com/2020/01/how-investors-can-effectively-manage-market-volatility-in-2020/>

13. The underlined word “virtually” in paragraph A is closest in meaning to:

Statement	T/F/NG
1. The fluctuation in asset prices is rarely the result of global political and economic events.	
2. Volatile trading periods are seldom caused by unexpected political or economic events.	
3. The author is aware of the risks involved in the belief that acting fast when reacting to a sudden market movement can provide them higher returns.	
4. There is ultimately no perfect formula or strategy that is universally applicable to all investors.	

True

False

Not Given

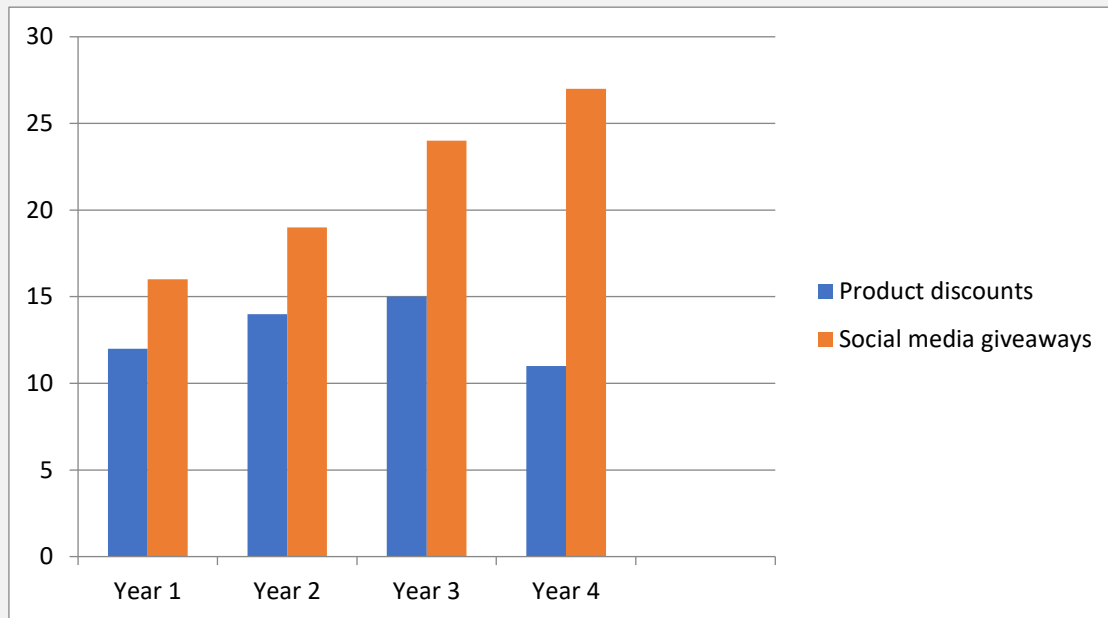
Question 04 - Segment C – Writing – 13 Marks

20. Imagine you are the procurement manager for CBS Associates. You purchased four laser printers and two scanners for your company from CompTech (Pvt.) Ltd. When you received the goods, you found that there were only three laser printers and one of the scanners was not working. You immediately telephoned the sales manager of CompTech (Pvt.) Ltd, Mr. Heshan Weerasinghe and reported the issue. Although he promised to send the missing laser printer and replace the malfunctioning scanner within three days, it was not done. You have written to the company several times but no action has been taken for one month. Write a strong letter of complaint. In your letter you should:

- explain the problem briefly;
- refer to your telephone conversation with the Procurement Manager and the previous letters;
- restate your request;
- give a deadline and a warning.

Question 05 - Segment C – Writing – 12 Marks

21. The bar chart below illustrates two marketing strategies used by a company to promote a product during a four-year period. Using the information from the chart, write a 150-200 word report comparing the two types of sales promotion.



Question 06 - Segment D – Speaking – 40 Marks

22. Deliver an oral presentation of 8-10 minute duration on the impact of technology on the financial services industry. Your presentation should include the following:

- What the term ‘technology’ means.
- How technology in the financial services field evolved.
- What the benefits of using technology in the financial services are
- What the drawbacks of using technology in the financial services and how these problems can be resolved.
