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# RECOVERY SUPPLEMENT



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# Career progress

Two 2015 JIEB qualifiers share their experiences and offer current and future students their top study tips.



Rachel Lai

Since attaining her JIEB qualification last year, Rachel, a senior manager at Menzies LLP, has set her sights on excelling at her work and becoming respected in her field. She won both the ACCA prize (awarded to the ACCA member with the highest marks) and the PwC prize for second place overall.

## *What work are you doing at the moment?*

The main focus of my work is on investigation and litigation issues within a portfolio of cases, and I work with solicitors, barristers and other experts to achieve value for creditors. There are no quick wins, and I have been working on many of my cases for years, but it makes all the effort worthwhile when we make a significant recovery. I also look after the technical aspects of the department together with a couple of colleagues, ensuring that our procedures are up to date and compliant and dealing with day-to-day queries from the team.

## *How significant were the JIEB exams in building your career?*

My job itself hasn't changed since I qualified this year, but I am now in a position to draw on the experiences of a much wider range of colleagues. Additionally, studying for the exams helped to fill some of the gaps in my experience, and being able to say that I am an insolvency practitioner gives me a degree of credibility among those who know what it means.

## *How did you revise for the exams?*

The face-to-face courses I attended were great in that the tutors highlighted the most important areas to study and also explained the techniques you need to adopt to pass the exams. I studied as much as I could in between work and other commitments.

## *What advice do you have for future students?*

Accept that, unless you are an amazingly fast writer, you are not going to be able to answer every question as you would like to answer it. You don't need 100 per cent to pass and you need to focus on gaining marks rather than providing a wonderful answer that could be framed.

## *How did you celebrate winning the PwC and ACCA awards?*

I'd taken the day off work as I knew I wouldn't be able to concentrate, so I was out having lunch with my husband. I didn't even realise I'd won any awards until I had a couple of messages from my colleagues congratulating me. I attended the awards ceremony in June, which was a great event, and I headed out for drinks afterwards.



Samantha Steele

Since passing the JIEB exams last year, Samantha has been promoted to senior manager at Quantuma LLP and looks forward to eventually obtaining her licence and taking appointments.

## *What work you are doing at the moment and how is it supported by your qualification?*

I manage a portfolio of cases, both personal and corporate, and including some large and very complex matters. Studying for the exams gave me a much greater insight into various issues and has boosted my confidence in dealing with anything (however unusual) that may crop up in any particular case. Following qualification I was promoted to senior manager at Quantuma LLP, which has continued to encourage and support me in my professional development.

## *How did you juggle studying and other commitments?*

I'd thought about taking the exams earlier in my career but wanted to get more experience under my belt, and then I had a couple of children so decided to wait a short while. Having two young children, I relied heavily on the support of my husband and my mum, who, along with the kids, were incredibly supportive and encouraging throughout. I had to be very organised, so I started studying early in the

year and made up quizzes that my friends and family could test me on to make sure I had key facts at my finger tips and that everyone was involved. As gruelling as it can appear to be, you have to make time for the things that make you happy. I had at least one weekend day off every week to focus on having fun with the family.

## *What one piece of advice would you offer current and future students?*

Studying isn't one size fits all and it's better to use your time as efficiently as possible. Take some time to work out how you study most effectively and what works for you. Don't leave it until the last minute, and make the most of the past papers to get a feel for how the exam works and how to make the most of the time you'll have in the examination room.

## *What other professional objectives are you working towards?*

I'm continuing to develop a wealth of experience and look forward to getting my licence and taking appointments in due course.

# Joint Insolvency Examination – November 2015

Congratulations to all the successful candidates.

## A

**Ackers D** (8136) Leeds  
**Aspin K** (8110) Stockport

## B

**Bhikha Y** (8181) Leicester  
**Brierley N** (8125) Bury  
**Busby S** (8140) Leeds

## C

**Camp A** (8008) Glasgow  
**Carruthers P** (8063)  
Haywards Heath  
**Carter M** (8093)  
Sutton Coldfield  
**Colley J** (8049) Surrey  
**Cowie R.J** (8046) London  
**Currid P** (8903) Belfast

## D

**Davison C** (8103)  
Rochdale  
**Deere A** (8099)  
Birmingham  
**Dymant B** (8084) London

## E

**Ellis D** (8055) Basildon  
**Ellis E** (8159) Petersfield  
**Everist J** (8105)  
Stoke-On-Trent

## F

**Fisher G** (8045)  
High Wycombe  
**Foster R** (8018) Belfast

## G

**Goodson A** (8050)  
Colchester

## JIEB 2015 prize winners

### Insolvency Practitioners Association Prize for First Place

Richard Hough

### PricewaterhouseCoopers Prize for Second Place

Yasmin Bhikha

### Leonard Curtis Prize for Third Place

Andrew Goodson

### Association of Chartered Certified Accountants' Prize (awarded to the ACCA member with the highest mark)

Richard Hough

### ICAEW Prize (awarded to the ICAEW member with the highest mark)

Yasmin Bhikha

### BPP Prize (awarded to the candidate with the highest mark in the Personal paper)

Richard Hough

### R3 Smaller Practices Group Prize (awarded to the candidate with the highest mark from a smaller practice)

Rachel Foster

## H

**Hirst C** (8141) Liversedge  
**Hough R** (8112) Stockport  
**Hunt G** (8122) Rochdale  
**Hutton R** (8030)  
Harpenden

## J

**Jenkin D** (8066) London

## L

**Lippmann L** (8171)  
Cambridge  
**Lorimer Y** (8005)  
Glasgow

## M

**Maak A** (8010) Larbert  
**McCarthy R** (8902)  
Sutton Coldfield  
**McIlroy R** (8074) London  
**Morris A** (8060) Hertford

## N

**Nower P** (8067) Haywards  
Heath

## P

**Parsk N** (8085) Tadworth  
**Partridge I** (8079)  
London  
**Patel U** (8083) Watford

## R

**Ridgley C** (8090) Rugby  
**Rodriguez S** (8072)  
London

## S

**Seaman H** (8080) London  
**Segen N** (8069) London  
**Stewart J** (8002) Cupar  
**Straw T** (8042) London

## V

**Vuceljic M** (8043)  
Bracknell

## W

**Wells C.J.M** (8185)  
London

## Analysis of November 2015 results

| Papers sat  | Papers passed |    |    |    | Total |
|-------------|---------------|----|----|----|-------|
|             | 3             | 2  | 1  | 0  |       |
| 3           | 20            | 20 | 17 | 10 | 67    |
| 2           | –             | 13 | 19 | 19 | 51    |
| 1           | –             | –  | 35 | 30 | 65    |
| Grand total | 20            | 33 | 71 | 59 | 183   |



# Specialist insolvency qualifications (JIE/CPI/CPPI/CPCI)

**T**he principal recognised professional qualification for people wishing to specialise in insolvency and act as a licence holder is the Joint Insolvency Examination (JIE). A pass in its three papers is a prerequisite to becoming a licensed insolvency practitioner.

## Joint Insolvency Examination (JIE)

To sit the JIE, you need to be a member of the Insolvency Practitioners Association (IPA) or registered with another Recognised Professional Body (RPB) or the Secretary of State for Business, Innovation & Skills. The examination consists of three papers:

- Paper 1 – Liquidations
- Paper 2 – Administrations, Company Voluntary Arrangements and Receiverships
- Paper 3 – Personal Insolvency

Each paper is 3.5 hours in length (including reading time) and is set at degree level. It consists of a mixture of written and numerical questions on practical insolvency issues. The examination is on an open-book basis, and is held in November each year. The deadline for applications will normally be the middle of September.

## Certificate of Proficiency in Insolvency (CPI) Certificate of Proficiency in Personal Insolvency (CPPI) Certificate of Proficiency in Corporate Insolvency (CPCI)

The IPA offers established intermediate examinations, the CPI, CPPI and a new CPCI, for those specialising in insolvency. They are ideal preparation for the JIE, with their combination of

multiple-choice and short form exam questions, as well as longer essay-style and computational questions, and are used by many as a stepping-stone to the higher qualification. The examinations are a test of competence in insolvency, and the CPI is widely recognised by employers as an established mark of achievement. It covers both personal and corporate insolvency.

The CPI can lead to membership of the IPA and to entitlement to use its designatory letters MIPA. CPPI and CPCI cover personal- and corporate-only insolvency issues respectively but are set at the same standard. They are ideal for those specialising in the personal or corporate insolvency sectors.

The CPI, CPPI and CPCI are designed for individuals working in or who have an interest in insolvency, who may or may not intend to become licensed insolvency practitioners. The examinations are held in June and December (CPCI in June only) each year with results issued in the following month. These papers each take 3 hours. They are run exclusively by the IPA.

## Contact the IPA

JIE tuition and courses are supplied by various providers, details of which can be found on the IPA website. Entry forms for the JIE, CPI, CPPI and CPCI can be downloaded from the IPA website <http://www.insolvency-practitioners.org.uk/>. The IPA values its students, as the next generation of insolvency experts. It is the only examiner and regulator specialising in insolvency. That is one reason why more students sit their JIE through the IPA than through any of the other RPBs.

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For further information regarding the IPA and its examinations please visit [www.insolvency-practitioners.org.uk](http://www.insolvency-practitioners.org.uk).