



Why Candidates Fail FINRA Exams and What You Must Do Now

by Steve Glaeser, Chief Learning Officer

It hurts. We've been there.

Give us a few minutes and we will tell you how to pass on your next attempt. Yes, you must make a "next attempt!"

First, know that you are not alone.

FINRA exams are designed so that candidates fail regularly. No one knows how many test takers pass on their first attempt (FINRA will not tell us). We know, however, that test writers and psychometricians (people who design test parameters) must have a certain success rate and a certain *failure* rate.

Our Passion

We started Adviser Test Prep because we saw too many diligent candidates fail exams using ineffective, outdated study approaches. "Talking heads," "whiteboard scribble" and "narrated outlines" do not make content stick. We found a better way!

Best Practices

Ideally, you read a textbook from a major test prep provider. We track providers' success rates, so phone us for our recommendations.

After you read the text, you took multiple quizzes from an online test prep provider and scored 80% or higher before sitting for your exam.

Before you tested, you watched Adviser Test Prep's online video sessions.

These steps net the most first-time test passers. If you did not follow this pattern, do not worry – we have a plan!

Two Candidate Categories

One candidate tried to "guess" his way through a FINRA exam. It did not work. I

If you studied well and still failed, you probably fall into one of two categories: You missed the test by 10 points or more or you missed the test by 5 points or less.

If you missed the test by 10 points or more, there are several topics that you don't understand well. While test center print-outs are not very helpful, see your low scores as a map to your next study regimen and focus on those.

If you missed the test by 5 or fewer points, you did so because you answered a question the test did not ask OR you changed some answers. Research shows that first-impression answers are most often correct and that changes result in wrong answers.

What NOT to do:

Re-read a textbook.

“Drill and Kill,” that is: run endless test-bank questions.

Memorize answers. Keep doing what did not work.

Gloss over concepts and key numbers.

Shelve the study process and come back to it in a few weeks. (Note: if you stop studying for 7 days or more, you must start over from the beginning!)

What TO do:

Schedule an Adviser Test Prep Live Class in your office. Live classes set a deadline and deadlines work!

Approach study as if someone’s life depends on it. Indeed, it may. You must become an expert in the field, not just someone who passed a test.

Study daily for 60 to 90 minutes. The brain leaks, but regular study keeps the content fresh. See the test updates on our website Resources page.

See the Adviser Test Prep course sessions – especially for those test topics that are not rock solid.

Memorize major test terms. Have someone read you the definition and you tell them the glossary word.

Take quizzes from an online test prep provider. When you miss a question, read the rationale. If the rationale does not make sense, see the Adviser Test Prep session on that topic and re-read the textbook section. You *must* understand why you missed it!

Ask yourself, “How can I use this with my customers?” Then, tell yourself a story that makes sense.

Still lost? Call Adviser Test Prep. Our Coaches are on hand to help (719-278-3883).

Attack Test Questions

Think: how can someone get “taken?” What is the risk and how can one reduce the risk or eliminate it?

One-third of test questions deal with definitions and how they apply to a given situation. Those are generally easy.

Roman numeral questions are different. When you see a Roman numeral question, ask yourself “What MUST be in the answer?” Then, turn each Roman numeral into a true/false question. Write the true Roman numerals on your scratch sheet. Watch for questions that contain “except.”

When you see a long question – say, 10 sentences long or 3 paragraphs long – go to the question mark and read that sentence *backwards*. Your brain is amazing: it will drop out distracting words and the real question will surface.

You must read every answer before answering a question. If the answer is false, e.g., “all basketball players are taller than 6 feet,” that answer is FALSE.

The Questions You Missed

Test writers don’t want you to know that they don’t have to be straight forward. They can substitute words, use fine-point definitions, insert distracting answers from other tests and go to the edge of the “exceptions.”

Equally important: there is only one correct answer that directly relates to the question, even if the right answer is only correct by a technicality. Watch for “fine-point” definitions.

In short: you must read difficult questions with precision.

If you see something on the test that you have not seen in your study materials, it is the WRONG answer.

Final Words

If you have not seen our FREE TEST SECRETS video, see it now.

Stay curious. Ask: why is this rule in place? Who will get hurt and HOW if this investment goes poorly?

Adviser Test Prep’s online, on-demand video courses succeed where others fail because we use highly-illustrated, practical, story-based examples that make complex concepts simple and sticky so you remember the concepts through the exam – and beyond. Register today!

If the above tactics don’t nail your exam, we also do individual and group tutoring.

Schedule your next exam. Now.

Never give up!

For Answers and to book tutoring or a Live Class in your office: Call 719-278-3883.