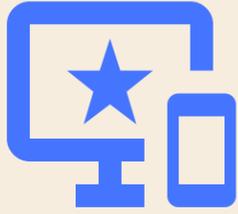


# Level III: All about the essay



## It all comes together

In the past two exams, you were asked to describe and analyze. In this exam, you will need to justify your thinking by synthesizing information and applying solutions. Choose from three Specialized Pathways: Private Wealth, Private Markets or the traditional Portfolio Management path.



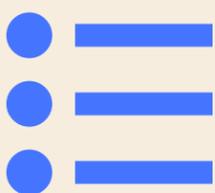
## Be mindful of time

Plan how much time you can give each answer and stick with it. If you are stumped by a question, move on to one you are more comfortable with and complete that one. You can go back to your skipped question later if you have time.



## Understand the format of essay questions

There are two types—constructed responses (word-based) and calculation-based responses. Get started right away framing your study around these formats. Use the practice quizzes and mock exams available in the [Learning Ecosystem](#) to gauge your exam readiness.



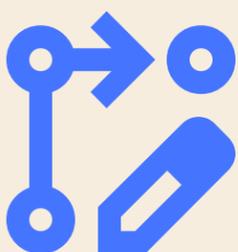
## Provide exactly what is asked for (and no more)

You do not get extra credit for producing a lot of words. Meandering prose can potentially hurt your score. Answer succinctly and to the point. Use bullet points if you would like to.



## Answering calculation questions

For calculation-based questions, you are not required to show your work. If you choose to show your work, it will be evaluated as part of the response and could conceptually result in partial credit in cases where the answer is not fully correct.



## Get practical

All Level III candidates must complete one [Practical Skills Module \(PSM\)](#).\* This is practical, relevant skills training that will provide you with on-the-job application of what you are learning in the curriculum. Although PSM content won't be tested, your result will only be released once you've completed your PSM. When making your study plan, be sure to plan 10-20 hours to complete your PSM.