



The Accounting and Finance Graduates Association
of The Hong Kong Polytechnic University Limited

NEWSLETTER

April 2008

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Information and Contents

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President's Message

Dear fellow members,

This is the last newsletter of AFGA before our coming Annual General Meeting (AGM) in May. I invite you to consider joining the executive committee of the AFGA in the coming year. If you would like to join me in contributing some of your time to the AFGA, please do not hesitate to submit your executive committee member nomination form to us. The form together with our AGM papers will be despatched to you in due course.

WALK FOR MILLIONS

As a kick-off event of 2008, our AFGA representative, their families and the Federation of Poly U Alumni Associations jointly participated in the Walks for Millions on 6 January 2008. In this meaningful event, our Poly U team of total 507 persons, has successfully raised a total of HK\$124,525 to the Community Chest.

POLY U 70TH ANNIVERSARY GALA DINNER

The Poly U held a gala dinner in celebration of its 70th anniversary at the Hong Kong Convention and Exhibition Centre on 12 November 2007. The Chief Executive and Poly U Chancellor Dr Donald Tsang attended the event as the Guest of Honour. This successful event was attended by more than 2,000 friends and members of Poly U. For more information and photos of this event, please refer to the article below.

OUTSTANDING GRADUATES

Mrs Yvonne Law and Mr Joseph Lo are among the eight outstanding Poly U alumni awardees in 2007. Both of them are graduates of the school of accounting and our distinguished alumni. They were selected for their outstanding professional achievements as well as their contributions to the University and the community.

The students of Poly U had the privilege to have an interview with Mrs Yvonne Law and let's read what she shared with the students.

UPCOMING AGM

I would like to invite you to attend our AGM as well as the members' dinner right after our AGM. It is a very good opportunity for you to meet with the alumni and to share your experience and ideas among us. We are going to send out the AGM papers and the invitation letter by post. Once you have received them, please complete and return the reply form for the AGM and dinner gathering to us as soon as possible. We are looking forward to meeting you there.

HIGH TABLE DINNER

On 27 November 2007, representatives of AFGA participated in the High Table Dinner organised by the Faculty of Business of Poly U. It was a successful event where AFGA representatives were able to know more about the students' attributes and share their working experience with the students. For more information and photos of this event, please refer to the article below.

Lastly, on behalf of the executive committee, I would like to thank you, for all your support and participation in the past year. Without your support, AFGA's activities would not be so successful.

I wish you all good health and a successful year to come!

Shirley S L Wong
President AFGA
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Walk For Millions

As a kick-off event of 2008, our AFGA representatives, their families and the Federation of PolyU Alumni Associations jointly participated in the Walks for Millions on 6 January 2008 (Sunday).

Our AFGA's slogan for this year is (Achieve Funding and Goal with Alliance):

A – Achieve (Have greatest number of participation in our team)

F – Funding (As a top fund raising alumni association for the community)

G – Goal (Complete the challenge of the walk)

A – Alliance (Have a strong alliance to join this meaningful event).

This year, the route started from the Hong Kong Stadium at 8:30 am and ended at the Aberdeen Country Park at 12:30 am. The weather was good.

In this meaningful event, our PolyU team of total 507 persons, has successfully raised a total of HK\$124,525 to the Community Chest."





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PolyU holds gala dinner in celebration of 70th anniversary on 12 November 2007

The 1937 founded Government Trade School became the Hong Kong Technical College after World War II which was eventually named the Hong Kong Polytechnic in 1972. In late 1994, PolyU became a university. The PolyU held a gala dinner in celebration of its 70th anniversary at the Grand Hall of the Hong Kong Convention and Exhibition Centre on 12 November 2007. The Chief Executive and PolyU Chancellor Dr Donald Tsang attended the event as the Guest of Honour. This successful event was attended by more than 2,000 friends and members of PolyU.

Council Chairman Mr Victor Lo talked about PolyU's history and its recent achievements. He reiterated PolyU's commitment to become a world-class application-oriented institution. President Prof. Poon Chung-kwong on the other hand highlighted the recognition of PolyU as a university of applied teaching and research.

Representatives of AFGA including your President, Shirley Wong had also attended the event. We met many senior graduates that evening including AFGA's Honorary Adviser, Alice Chan who is now residing in the U.S.



Alice Chan and her classmates.



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Outstanding Graduates

As many of you are aware, the HK Polytechnic University presented its sixth “Outstanding Alumni Award” to 8 alumni in 2007 to pay tribute to their remarkable achievements and contributions to their Alma Mater and the community.

Two of the awardees are Ms. Yvonne Law and Mr. Joseph Lo, graduates of the school of accounting and our distinguished alumni.

AFGA has the opportunity of talking to both Ms. Law and Mr. Lo who shared their feelings of receiving the award and insights with regard to the development of the accountancy profession. The following is an extract of interview with Ms. Law. Our interview with Mr. Lo will be published in our next issue of newsletter.



Ms. Yvonne Law, the only lady awardee and Mr. Lo, the first gentleman on the right.



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Interview with Ms. Yvonne Law

The outstanding alumni award aims to recognise the outstanding performance and accomplishments of fellow graduates of the Institution in their professions. What do you feel about being one of the awardees?

I am really honoured to receive this meaningful award. I'm also extremely delighted to have the opportunity to meet so many outstanding alumni from other professions such as fashion and engineering at the award presentation ceremony which was a great success receiving much publicity and support from the alumni. Attending this ceremony also reminds me of the great time I had in the university.

What is the most useful thing you have learned from The Hong Kong Polytechnic University that helps you achieve success in your career?

The course was quite challenging to me. As I was an arts-stream student in high school, almost all of the subjects were new to me. They really opened my eyes. And the course was comprehensive covering a wide array of subjects including Chinese language study, which was not expected from an application-oriented tertiary institution.

There were not many extra-curricular activities when I studied at the then Polytechnic located in Tai Koo Shing. Unlike the campus in Hung Hom nowadays covering approximately 93,500 square metres, the old campus was much smaller.

Do accounting firms offer activities to employees during their spare time? Do you mind sharing with us some ideas on how to achieve work life balance in view of the long working hours and heavy work load?

We emphasise worklife harmony and we offer a variety of activities structured under our Employee Assistance Program to help our people achieve worklife harmony. For example, we organize interest classes such as cookery, jewelry making, we also have yoga and taichi classes, basketball competitions, trips to Japan, and annual dinner for each department and the whole firm. Sometimes, we organise movie night at theatre for our employees to enjoy the movies together.

To balance my work and private life, I usually make use of my free private time to work instead of staying at office till midnight. The nature of our profession gives me the flexibility to work from home, I can then have more time with my family and friends.

Technology also helps. Blackberry, voicemail can facilitate my communications with colleagues during my private time.



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The accounting profession is developing rapidly. How different is the accounting profession nowadays? What are the biggest opportunities and challenges?

The main difference is Hong Kong's relationship with the rapidly growing Chinese Mainland. Needless to say, we are getting closer to our motherland with more and more cross-border activities between Hong Kong and the Chinese Mainland. Unlike the old days when our clients were mainly located in Hong Kong, we now often need to work or visit our clients in the Chinese Mainland, irrespective of their locations.

Hong Kong which is an international financial hub and a gateway to the Chinese Mainland, will continue to have a lot of opportunities in the future. Our professionals are very much needed as cross-border investment opportunities arise.

However, challenges come with opportunities and one of the key challenges is the shortage of qualified professionals. Also, the diligent and ambitious mainland students will become more competitive given their increased international exposure. Hong Kong students should continue to enrich themselves in order to increase their competitiveness.

Another issue is the recognition of professional qualifications of Hong Kong accountants in the Chinese Mainland. To be qualified in the Chinese Mainland, accountants are required to pass the Chinese Institute of Certified Public Accountants PRC Certified Public Accountants Uniform Examination which consists of five subjects. It is a closed book written exam conducted in simplified Chinese. Hong Kong accountants who are more familiar with technical terms in English than in Chinese may find it difficult to do the exam in Chinese.

China is a big potential market for Hong Kong accountants. What's your view for the shifting of local accountants to the mainland accounting firms?

As long as the fore-mentioned problems and challenges are dealt with, shifting of professionals is not a problem. The flow of professionals is simply market-driven and given the proximity of Hong Kong with the Chinese Mainland, and the increasing cross-border activities, accountants often need to work across the border or station in the Chinese Mainland.

Fresh graduates are always nervous about their career and future. They easily get confused. Can you give some directions or tips to them on when and how to get those professional qualifications?

Students can try to participate in graduate hire programmes organized by potential employers and take the opportunity to raise questions or concerns you may have about the profession. Take Deloitte as an example, we organize career talks to university students. Students should also seek counseling service in the university. I believe the counselors must be of great help.

And remember to do this well before they graduate.



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Many students would like to pursue an accounting career after graduation. What are some of the key qualities of successful accountants and how can students equip themselves while studying at the university?

Adversity Quotient (AQ), Emotional Quotient (EQ) and the ability to work with people. Students can equip themselves well before they enter university. To prepare yourself for your future career, I find it useful to learn how to work with different people and maintain a harmonious relationship while at university which provides a lot of opportunities to work with different people. You can join a student organization, work on projects with team members, or join the Deloitte Club which offers valuable opportunities for accounting students to familiarize themselves with the accounting profession as well as interact with peers and experienced professionals. Through such activities, students can learn and develop their organization and people skills, achieving win-win solutions.



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Annual General Meeting

Time flies and it is time to plan for our AGM.

The executive committee has decided the 2008 AGM will be held by the end of May. Similar to the arrangement in previous years, there will be a dinner right after the meeting, a good opportunity to gather around and foster relationships among our peers.

More details will be announced in due course. We need your continual support and look forward to seeing you at the AGM!



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HIGH TABLE DINNER HELD ON 27 November 2007

On 27 November 2007, representatives of AFGA participated in a High Table Dinner organised by the Faculty of Business of Hong Kong Polytechnic University.

The dinner was held in the Hong Kong Club. The High Table Dinner provided an opportunity for the outstanding students of the University to interact with senior executives in a business social setting. Through this event, the students had a valuable learning experience, with the senior executives as their role models, in enhancing their communication and social skills, as well as increasing their awareness of the current business and professional environment. It was a memorable event where AFGA representatives were able to know more about the students' attributes and share their working experience with the students.





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Public Appointments

To recognize outstanding achievements of our alumnae and alumni in serving the public community, there will be a new column on public appointments added in the website of AFGA and its newsletters.

Please send us details of the member concerned, current public achievements/ awards with copies of documentary support to Jody Wong at jody.wong@inet.polyu.edu.hk. The Excom shall obtain the consent from the member concerned and reserves the right to vet the accuracy and completeness of the information supplied, and would not announce appointments which are considered incorrect or inappropriate.



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CHANGE OF PERSONAL PARTICULARS

Please inform us by filling in the form below for any changes in your personal particulars and return it to us by e-mail or by fax.

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Name: _____ (“English”) Membership No.: _____

New address: _____

New telephone number: _____

New e-mail address: _____

Signature: _____

Date: _____