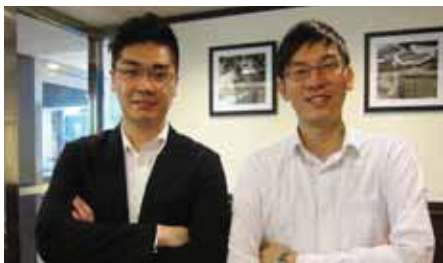


THE ROUTE TO BECOME A COMPLETE FINANCE PROFESSIONAL

Interview with Kison Lai and Patrick Leung

Whether you are an accounting major or not, obtaining professional accounting qualifications certainly broadens your business knowledge and assists your career developments in the business field. Kison Lai and Patrick Leung, both 2011 graduates of The University of Hong Kong, have chosen to take the ACCA exams as their route to a promising career in finance. They are going to share with you the benefits they get from the exams and the professional qualification.



Kison Lai (left) and Patrick Leung (right), both graduated from HKU and aspired to become a complete finance professional.

Patrick Leung, a BBA(Acc&Fin) graduate, joined ACCA Conditional Exemption Programme in 2010 and got 9 ACCA exams exempted, leaving him only 5 more papers to complete. Patrick started taking ACCA exams before graduation, and has completed all ACCA exams by June 2012. He is now working at Royal Bank of Scotland as Product Controller.

Kison Lai, a BEcon&Fin graduate, took Master of Laws in UK, and started taking the ACCA exams after graduation. With no prior academic background in accounting, Kison was granted less exemptions from ACCA but this did not stop him from pursuing the professional accountancy qualification. He was the Hong Kong Top Paper Winner of Paper F4 (Corporate & Business Law) in Dec 2011, and is now working at RaffAello Capital Limited as Assistant Manager, handling corporate finance, IPO and M&A work.

Patrick enjoying his time in the States during his one-year exchange programme.

Q: Why did you take the ACCA Conditional Exemption Programme / ACCA exams?

Patrick: The Conditional Exemption Programme allows me to obtain the professional qualification faster since I can get an exemption of 9 papers out of 14 before completing my bachelor's degree. Also, the ACCA exams are flexible. I can choose to take up to 4 papers per exam session (remarks: there are 2 exam sessions each year, one in June, the other in December) if I want to finish the exams sooner.

Kison: I trust that accounting and finance go hand in hand. It is essential for finance professionals to possess accounting knowledge in the industry, and I find that ACCA exams can enhance my finance knowledge and help me gain a complete understanding of business.

Q: How could you manage undergraduate studies and internal exams at HKU as well as external exams of ACCA?

Patrick: The 5 ACCA papers I took are accounting-related, and they are similar to the courses I took at HKU, so the exam preparation is similar. During my university years, I took 36 credits each semester and that was a lot more than my fellow classmates. Since my interest is in accounting, and with good time management, it was easier for me to handle then. Also, ACCA exams cover not only textbook knowledge, but also case studies. It is more important that you can apply the knowledge into different cases rather than memorising the facts.

I also spent a year in the States for exchange, where I took some courses



that are totally irrelevant to my core study. I like to learn new things and have an all-round skillset.

Q: How could you manage work as well as ACCA exams at the same time?

Kison: When I was studying Master of Laws, I took Paper F4 which is about corporate and business law, so it was not difficult to study both exams at the same time. Now that I am working, and it is indeed tiring after work, I need to be self-disciplined and have good time management. Other than studying hard, I find reviewing past papers very useful for the exams.



Kison (right) receiving the Hong Kong Top Paper Winner Award (F4) from ACCA HK Chairman 2012-13, William Mak, at the ACCA Top Achievers Awards Presentation Ceremony.

Q: What is the most difficult part of the ACCA exams? How did you overcome?

Patrick: All papers are challenging, and I took papers that are useful interest me. For example, ACCA allows me to choose 2 optional papers out of 4 – and I chose Paper P5 (Advanced Performance Management) and Paper P7 (Advanced Audit & Assurance), which are related to management accounting and auditing respectively. I believe it is essential that you study subjects you are interested in.

ACCA gives me much support. For example, they provide past papers on the website for us to download for free. Reviewing past papers is a good way to prepare for the exams. I have also joined the ACCA workshop. It is a three-hour syllabus review session that advises you

on the trend of the syllabus so that we can focus our studies on areas that are more important. The workshop also teaches us useful exam techniques.

Kison: Time management is the most difficult for people who work and study at the same time. You have to give up some leisure time with families and friends to prepare for the exams. If you can take the ACCA exams when you are still studying in university, it is an advantage.

Yet, it is equally important to maintain and extend your social and professional network. For instance, I have joined the ACCA Mentorship Programme as a mentee. It gives me valuable opportunities to engage fellow ACCA members with different career backgrounds, including those who are senior and experienced in the industry, serving as mentor for the Programme.

Q: Is the ACCA exam helpful to you in searching for jobs after graduation? In what ways?

Patrick: I stated in my CV the ACCA exams I have taken and they were recognised by potential employers, giving me a great advantage during the period of my job search. My current company is a UK company which highly regards my ACCA qualification. Since I am interested in investment products, the ACCA exams allow me to learn more about management accounting, corporate finance, etc. which are useful to my job. Also, getting qualified can certainly help in career promotion in the future. Over 8,500 organisations worldwide are ACCA Approved Employers, and my current company is one of them where ACCA recognises its training programmes. Therefore, I can obtain exemption from ACCA's requirement of completing 40 hours of continuing professional developments each year. My company indeed provides comprehensive training to employees, including internal and external training courses on accounting standards, local and international regulatory standards, investment

products, etc. It is essential for us to enhance our industry knowledge from time to time.

Kison: The ACCA exams are certainly helpful in job hunting and career development. The knowledge learnt from the exams can be applied to my job as well. Obtaining the accounting qualification, especially a globally-recognised one, can help in job promotion in the future. By passing the exams, you demonstrate that you are up to standard, and that you have built a solid foundation.

Q: What advice would you give to current undergraduate students who want to take ACCA Conditional Exemption Programme / ACCA exams?

Patrick: Join the ACCA Conditional Exemption and start taking the exams during your university studies so that you can get the qualification earlier which helps in your job interview. When you are at work, applying for a study leave is not as easy. Besides, it is more difficult to study for your exams when you are busy at work.



Patrick joined the ACCA Conditional Exemption Programme and started taking ACCA exams before graduating from HKU.

Kison: Understand why you want to take the ACCA exams, otherwise, you may give up in the process as it is not easy to go through. I did not give up as I have a clear goal and I have learnt a lot from the exams. I know that I want to gain knowledge, and taking exams is an effective way to urge us to pick up the book.



Kison finds the accounting knowledge gained through studying ACCA exams is important for him to develop a successful career in finance.

Q: What is your career aspiration in the near future?

Patrick: I will continue with developments in accounting and equity. I hope that in five years, I can lead a team to carry out projects independently.

Kison: My developments are in corporate finance, and I will continue to enhance my professional knowledge. I will complete all ACCA exams as soon as possible. In the coming December, I will take 2 papers -- F7 (Financial Reporting) and F9 (Financial Management). Since I am interest in accounting and finance analysis, I will pursue these two inter-related areas in my career.

About the ACCA Conditional Exemption (CE) Programme

BBA (Hons) in Accounting & Finance and BBA(Law) students of HKU are eligible to join the ACCA CE Programme. Students can sit ACCA exams during their university studies, with a maximum of nine papers in the Fundamentals Level of ACCA exams being exempted.

For more information, please visit:

www.accaglobal.com or
www.accaconditionalexemption.com

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