

The HKIAAT Accounting and Business Management Case Competition 2011-2012 - *Tertiary Institute Group*

Briefing session



Hong Kong Institute of
Accredited Accounting Technicians
香港財務會計協會

9 November 2011



Agenda

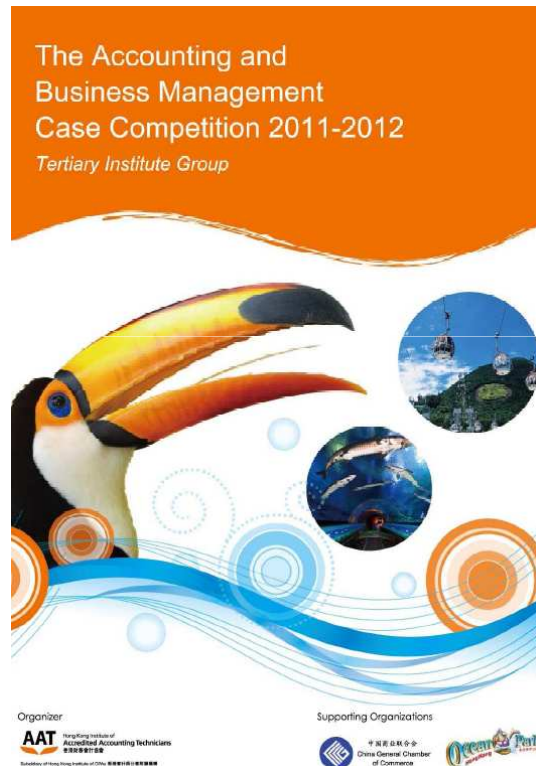
- Objectives and background
- Entry requirements
- Competition details (format, structure)
- Supports provided by the HKIAAT
- Questions format
- Judging criteria
- Poor reports vs good reports
- Q&As



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Objectives

- To enhance students' ability in using accounting information for business development and their generic skills as required by today's business world.





Background

- Initiated by The Hong Kong Institute of Accredited Accounting Technicians Limited (HKIAAT) since 2002.
- Last year it attracted more than 1,500 students from secondary schools and tertiary institutes.
- Cooperate with China General Chamber of Commerce and introduce the competition to mainland college students for the first time.





Entry requirements

- All full-time sub-degree students are eligible to participate in this competition.
- Admission is on a team basis with three to four members (could be from different levels and programmes), all of whom must study at the same institution.
- Deadline for registration: **before 14 November 2011 (Monday)**.



Awards

- Champion team : \$4,000 cash prize and individual trophies
- 1st Runner-up team : \$3,000 cash prize and individual trophies
- 2nd Runner-up team : \$2,000 cash prize and individual trophies
- Best presenter : \$500 cash prize and trophy
- Best written report : \$1,000 cash prize and individual trophies
- Merit teams (3 awards) : Trophy for each team
- Outstanding Performance teams: Certificate for each team
- A "Certificate of participation" will be issued to all participants who have submitted the written report.



Why joining the competition?

- gain an internship opportunity at Ocean Park
- put your business knowledge into practice
- understand the operation of a real business
- enhance the business writing and presentation skills
- build teamwork skills
- meet and exchange ideas with fellow students from other institutions
- enrich your profile for degree programme admission



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Supports for students

Business seminar



**Presentation skills
workshop (for merit teams)**





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Activities for winning teams

Company visit





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Activities for winning teams

Young reporter - Meeting the professional





Competition format

- There will be two rounds of competition:
 - ✓ **1st round – Written report**
 - ✓ **2nd round – Public oral presentation**



1st round – Written report

- Each participating team is required to submit a written report in English.
- Questions have been announced on 1 November 2011.





Guidelines for submission of written report

- Length of the report : not more than 20 pages of A4 papers
- Double-sided and 1.5 line spacing.
- Font type and size : English - Arial (12 points)
- The written report **SHOULD NOT** be bound nor put in any folders/files.
- Separate cover page for each report with names of team members and contact details.
- The content pages **SHOULD NOT** include the names of team members and school.



Guidelines for submission of written report (Cont'd)

- Submit **two** hardcopies together with a soft copy (both PDF and word files) saved in a CD-Rom **TOGETHER** with a questionnaire.
- Submit to the HKIAAT **by hand or by post**.
- Submission deadline: **before 5:00pm, 13 February 2012**. (*the postmark date has to be **2 days before the deadline if submitted by post***)



2nd round – Public oral presentation

- The list of **SIX** finalist teams will be shortlisted and announced on **21 March 2012**.
- They are required to give a 15-minute oral presentation.
- Date of Competition: **Saturday morning, 21 April 2012**
- Other participating teams are also welcome to enrol for attending the oral presentation.
- The oral presentation will be conducted in English. Awards will be presented on the same day.



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Annual reports adopted:



CATHAY PACIFIC



THE HONGKONG AND SHANGHAI HOTELS, LIMITED
香港上海大酒店有限公司



Judging criteria – written report

- Content (60%)
- Form (20%)
- Creativity (20%)





Judging criteria – Content (60%)

(1) Problem identification

- The core issue or case “problem” should be identified clearly and addressed with justifications.
- The subsequent sections of the report should be related to the “problem(s)” identified.



Judging criteria – Content (60%) (*cont'd*)

(2) Clear discussion and decision focus

- Should demonstrate an ability to discuss the problem critically and with a good decision focus.
- Any objective(s) set should be stated in concrete and measurable terms.



Judging criteria – Content (60%) (*cont'd*)

(3) Adequacy of research

- Adequate research to support arguments and recommendations.
- Ways of collecting relevant primary and secondary data should be discussed



Judging criteria – Content (60%) (*cont'd*)

- (4) Sound theoretical and practical justification
 - Analysis and recommendations should be justified/ supported by theories and be feasible.



Judging criteria – Content (60%) (*cont'd*)

- (5) Analytical approach and style
- Synthesize various ideas and evidence, relating one to the other in a *cohesive whole* manner.
 - Topics suggested in various sections should be linked.
 - Construct *consistent* and *well-supported* arguments.



Judging criteria – Content (60%) (*cont'd*)

(6) Validity of conclusions

- Good and justified conclusion / solution / recommendation drawn.
- Conclusions drawn should have been explained in details in previous relevant sections of the report.



Judging Criteria - Form (20%)

- (1) Writing style, report organization and references
 - Good coverage
 - Comprise all the key elements of a business proposal (i.e. executive summary and introduction, analysis, recommendations, conclusion)
 - Logical structure
 - Correct grammar
 - Good referencing
 - Harvard System of Referencing is recommended

More details will be explained at the seminar on 3 December



Judging Criteria - Form (20%) *(cont'd)*

(2) Presentation style

- Clear and concise presentation of ideas
- Consistent tone of language used as business consultants in the report
- Use of table, graphics, font size, type face
- Diagrams/tables should have captions
- Numbering of sections and diagrams/tables needed



Judging Criteria – Creativity (20%)

- Creativity of problem solving
 - New ideas that can help the Company involved are encouraged.
 - New ideas should be in line with the Company's strategies stated in their annual report as much as possible.
 - Such ideas should take in consideration of the current financial situation as well as the likely future development of the Company.

Characteristics of poor reports

- Inappropriate use of executive summary.



Characteristics of poor reports (*cont'd*)

- Superficial analysis
 - Describe the facts only.
 - Financial ratios computed were not properly or sufficiently interpreted.
 - No reference was made to the industry, competitors, and/ or economic statistics.



Example

Case 1: (FACTUAL ONLY)

- As compared to last year, the gross profit is increased by 20%.



Case 2: (BETTER with time-series analysis and highlight of control area)

- As compared to last year, the gross profit is increased by 20%. Given the sales growth is 50%, it shows that the company has the pressure to manage its cost in coming years. This is especially true as the gross profit % shows a decreasing trend in last 5 years.



Case 3: (EVEN BETTER with both time-series and cross-sectional analysis)

- As compared to last year, the gross profit is increased by 20%. Given the sales growth is 50%, it shows that the company has the pressure to manage its cost in coming years. This is especially true as the gross profit % shows a decreasing trend in last 5 years. If we compare the company with its competitor having sales growth of 10% and gross profit increased by 2%, the company is outperformed in its market last year.



Characteristics of poor reports (*cont'd*)

- Inadequate explanation on the methodologies used and supporting measuring instruments (e.g. questionnaire) not attached.





Characteristics of poor reports (*cont'd*)

- Recommendations given were not reasonable/realistic/cost-effective.
- Financial impact of the proposed ideas is missing.





Characteristics of poor reports *(cont'd)*

- No concrete action plan for implementing suggestions.
 - The time order of implementing recommendations should be listed out.
 - The resources needed should also be considered.



Characteristics of poor reports (*cont'd*)

- Do not reference FULLY, PROPERLY and CONSISTENTLY
 - A separate section of “List of references” was not given at the end of report
 - Each of the listed references should have been referred in the main body of the report. (i.e. citation)



Characteristics of poor reports (*cont'd*)

- Did not check spelling, many typos
- Many careless mistakes, e.g. duplicated content, missing page/ text..
- Many grammatical mistakes
- Incomplete content: no table of contents, no introduction, and/ or no conclusion
- Inappropriate format – do not follow the instructions given by HKIAAT

Characteristics of good reports

- Efforts put in doing research e.g. conduct customer survey to support their recommendations
- Effective use of graphs and tables
- Creative yet practical ideas
- Benchmark with competitors, industry and economic statistics when doing financial analysis
- Clear and logical presentation structure -> readers can follow easily
- Include action plans of proposed ideas





Judging criteria – oral presentation

- Written report (20%)
- Content (50%)
- Presentation skills (30%)



Free Business seminar for participants

- Topics:
1. "Financial analysis " by Ms Janet Kwan, Lecturer of Hong Kong Baptist University
 2. "Business proposal writing" by Ms Vivien Ho. Lecturer of HKU SPACE
 3. "Operation of Ocean Park Corporation" by Mr. Matthias Li, Deputy Chief Executive and CFO, Ocean Park Corporation

Date: Saturday, 3 December 2011

Time: 0930 - 1230

Venue: Caritas Kowloon Community Hall – 3/F., 256A Prince Edward Road, KLN



Next steps...



Activities	Deadlines	Method
Business seminar on 3 Dec 2010	14 Nov 2011	Online registration or by fax <i>(participants should register for the competition at the same time)</i>
Competition	14 Nov 2011	Online registration or by fax
Submit written reports	5:00 pm, 13 Feb 2012	By hand or by post to the HKIAAT

www.hkiaat.org > Accounting and Business Management Case Competition > Tertiary Institute Group



Reminder

- Read the question requirements, notes and guidelines carefully
- Include formula of all calculations
- Strictly follow the requirements for written report format
- Ensure your registration name is correct
- Remember to complete and return the competition questionnaire when submitting your reports
- Late submission of report will not be entertained
- The 2010/11 Ocean Park annual report will be ready in December 2011
- Useful references/ resources will be uploaded on the HKIAAT in later stage
- Stay tuned to us for competition updates



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Q & A