



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

**The Accounting and
Business Management
Case Competition**

2011-12

Secondary School Group

“We are thrilled that Ocean Park was able to set a new summer attendance record, which testifies to our leading position in the international market. The opening of Aqua City, the Rainforest and other new attractions has enabled us to attract more guests.....”

22 September 2011 Press Release

*Dr. Allan Zeman GBS, JP
Chairman*

Ocean Park Hong Kong (Ocean Park) is now operated by Ocean Park Corporation and was opened in 1977. It ceased to be a subsidiary of the Hong Kong Jockey Club on 1 July 1987, and is a statutory body incorporated under the Ocean Park Corporation Ordinance (Chapter 388). It is a financially independent, non-profit organisation with a Government-appointed board which manages and controls Ocean Park as a public recreational and educational park in Hong Kong.

Ocean Park has developed into a major pillar of Hong Kong’s tourism industry. Fun, Service, Safety, Education and Conservation, and Respect for People are Ocean Park's core values. After completion of the Master Redevelopment Plan in 2012, the number of animal attractions and rides will be doubled from 35 to 70.

As a result of meticulous planning and execution, with adjustments to strategies and promotions reflecting changes in economic conditions, guest preferences, visa policies and tourism patterns, Ocean Park enjoyed a tremendous record-breaking performance in 2009 / 2010, with a total of 5.1 million guests, up 6% from the previous year. The park earned HK\$986.6 million in revenue, including HK\$262.5 million in-park revenue and HK\$724.1 million admission revenue, increases of 8% and 11% respectively compared with the previous year. The EBITDA of Ocean Park experienced a strong growth of 21% to reach HK\$235.8 million in 2009 / 2010, while its final surplus was a favourable HK\$82 million. The cash flow from operating activities was a healthy HK\$254.3 million.

In the first decade of the 21st century, Ocean Park has had to face competition from Hong Kong, mainland China and Southeast Asia. Universal Studios Singapore, a new theme park located on Sentosa Island in Singapore, opened on 18 March 2010. On 7 April 2006, Guangzhou Chimelong Paradise Park was opened to the public. The theme park is located in one of China’s first groups of 5A National Tourist Areas and has become an icon of Guangzhou City. Locally, Hong Kong Disneyland was opened on 12 September 2005. It is Disney's fifth Magic Kingdom and the first Disney theme park in China. It is now being expanded in order to receive more guests per day.

Required

You are an experienced business analyst who is familiar with theme park and tourism industry around the world. The management of Ocean Park has invited you to prepare a business plan for the **NEXT TWO YEARS (i.e. 2011/12 and 2012/13)**.

The contents of the business plan are suggested as below:

1. Table of contents
2. Executive summary (3 marks)
 - Complete overview of the report.
3. Introduction (2 marks)
 - Description of corporation background, vision, mission and values, etc.
4. Situation analysis (22 marks)
 - Analysis of Ocean Park's strengths and weaknesses, in terms of its facilities, services, promotion strategies, fees, location, reputation, resources, etc.; and the external opportunities and threats affecting Ocean Park such as its competitors, economic environment, policies, market change and growth, etc.
5. Financial analysis (20 marks)
 - Detailed analysis of financial situation such as liquidity, profitability, long-term solvency and asset utilization, etc. for the past two years' (i.e. **2009/10 and 2010/11**).
 - State the formula used for calculating accounting ratios
6. Conclusions (10 marks)
 - Summarize the key findings of the previous analysis and then draw out the main points of the business plan and present a reasonable judgment on them.
7. Recommendations (40 marks)
 - Based on the findings of the previous analysis, give recommendations to maintain Ocean Park's competitiveness and improve its performance for the **NEXT TWO YEARS (i.e. 2011/12 and 2012/13)**.
 - Your recommendations should be realistic, and can be justified. You may also take into consideration of Ocean Park's financial situation, existing development plans, vision, mission and core values.
8. Appendix and references

(Presentation: 3 marks)
(Total : 100 marks)

Important notes

1. The mark allocation is only an indication of the relative weighting of each part of your report. You may refer to the promotional leaflet for the criteria to be used for evaluating the written report.
2. The 2010/2011 annual report will be available from the Ocean Park website in December 2011.
3. In preparing the report, you should:
 - ensure that all your suggestions and recommendations are in line with Ocean Park's corporate vision, mission and values;
 - quote references from the annual reports with their page numbers if necessary;
 - state all relevant information such as charts, graphs, published information, articles, questionnaire etc., for reference under the **Appendix** section;
 - quote other external sources under the **References** section;
 - state clearly any underlying assumptions which can justify your analysis and recommendations; and
 - support all your calculations with workings and explanations.

GUIDELINES FOR WRITTEN REPORT

- (1) Each team should submit a written report in either **English of 15-20 pages** of A4 or **Chinese of 10-13 pages** of A4 which includes the table of contents, executive summary, index, appendix, graphs, and references, but excludes the cover sheet. The language used would depend on the choice indicated on the registration form.
- (2) Each report should include a separate cover sheet with name of the Competition, names of team members, the school at which they are studying, as well as the contact number and e-mail address of the team leader.
- (3) Font type and size: English report – Arial (12 points) / Chinese report – 新細明體 (11 points).
- (4) 1.5 line spacing.
- (5) Margin: 1 inch for each side.
- (6) The content pages **SHOULD NOT** include the names of team members and the school at which they are studying.
- (7) Submit **TWO** hardcopies together with a soft copy (in both MS word and pdf format) saved on a CD-Rom.
- (8) The written report **SHOULD NOT** be put in any folders/files nor be bound in a book.
- (9) The HKIAAT has the right to disqualify any participant who is found to have violated the rules of the qualification.

METHOD FOR SUBMISSION OF WRITTEN REPORT

Put the written reports together with a CD-Rom and a completed competition questionnaire into an envelope and then submit to the Hong Kong Institute of Accredited Accounting Technicians Ltd. by hand or by post to 27/F, Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong before 5:00pm, **13 February 2012**. For reports that are submitted by post, the postmark date has to be two days before the deadline.



The Accounting and Business Management Case Competition 2011-2012
(Secondary School Group)

Competition Questionnaire – Written Report
(For teachers)

This questionnaire is used to collect the teachers' feedbacks on the competition arrangement which are important to us for enhancement. Please spend a few minutes to complete this questionnaire and return to us via fax (2823-0606) or email (hkiaat@hkiaat.org) on or before 20 February 2011.

1. Why did you recommend your students to join the competition? You can select more than one option.

- | | |
|--|---|
| <input type="checkbox"/> Students can gain real world experience | <input type="checkbox"/> Enhance students' accounting knowledge |
| <input type="checkbox"/> The prizes are attractive | <input type="checkbox"/> Can widen students' horizon |
| <input type="checkbox"/> Business seminars are practical | <input type="checkbox"/> Others, please specify: _____ |

2. How many teams from your school joined this competition? _____ team(s)

3. Have you provided any support to your students during the process of preparing the written report?

- Yes (go to Q.4) No (go to Q.6)

4. Approximately how many hours *in total* have you spent in supporting all the teams?

- Less than 20 hours 21 – 40 hours More than 40 hours

5. In what way did you provide support to your students? You can select more than one option.

- | | |
|--|---|
| <input type="checkbox"/> Provide guidance on interpreting the question | <input type="checkbox"/> Provide guidance on doing research |
| <input type="checkbox"/> Provide guidance on report writing (format, grammar, etc) | <input type="checkbox"/> Provide class time for students to discuss / prepare |
| <input type="checkbox"/> Others, please specify: _____ | |

6. Is the limitation on number of teams (i.e. maximum 8 teams) nominated by each school appropriate?

- Yes No, too many
(Please specify: _____) No, not enough
(Please specify: _____)

7. Is the specification on the number of team members (i.e. 3 to 4 members per team) appropriate?

- Yes No, too many
(Please specify : _____) No, not enough
(Please specify : _____)

8. Are the judging criteria clearly defined?

- Yes No

9. Is the specified page limitation (i.e. 15-20 pages for English report and 10-13 pages for Chinese report) appropriate for the written report?

- Yes No, too many
(Please specify: _____) No, not enough
(Please specify: _____)

10. Is the level of difficulty in this case competition appropriate?

- Yes No, too easy No, too difficult. *Please specify the reason(s):*
- guidelines and references are not enough
 - instructions of questions are not clear
 - out of syllabus
 - the covered areas are too broad
 - too much research are required
 - too much time commitment
 - others, please specify: _____

11. Do you think the time allowed (i.e. around 2 months) is sufficient for your students to prepare for the written report?

- Yes Not sufficient time (*Please specify:* _____)

12. Are you satisfied with the support from HKIAAT e.g. briefing session, business seminars, etc?

- Yes No (*Please specify:* _____)

13. Can students benefit from this competition in terms of enhancing their ability in using accounting information for business development?

- Yes No

14. Will you recommend your students to join the competition next year?

- Yes No (*Please specify:* _____)

15. Are you teaching the subject of Business, Accounting and Financial Studies?

- Yes No (*Please specify:* _____)

Suggestions and comments

Please return the completed questionnaire to the HKIAAT via fax (2823-0606) or email (hkiaat@hkiaat.org) on or before 20 February 2011.

** Thank you for your time **



會計及商業管理個案比賽 2011-2012 (中學組)
The Accounting and Business Management Case Competition 2011-2012
(Secondary School Group)

比賽問卷調查 – 書面報告
Competition Questionnaire – Written Report

(由參賽隊伍填寫 For participating teams)

此問卷之目的為收集參賽同學對比賽安排之意見，以便我們日後作出改善。每隊只須填寫一份問卷，填妥後請於二零一二年二月十三日或之前，連同 閣下之書面報告一併交回香港財務會計協會。

This questionnaire is used to collect the participating students' feedbacks on the competition arrangement which are important to us for enhancement. It should be completed on a team basis (i.e. each team shall complete one questionnaire only). Please spend a few minutes to complete this questionnaire and return it together with your written report to the HKIAAT on or before 13 February 2011.

| | | | | | | | | | |
|---|--|--|--|--|---|--|---|--|--|
| <p>1. 你們為何參加這個比賽？可選擇多於一項。 Why did you join the competition? You can select more than one option.</p> <table><tr><td><input type="checkbox"/> 老師建議 Recommended by teacher</td><td><input type="checkbox"/> 汲取實戰經驗 Gain real world experience</td><td><input type="checkbox"/> 提升會計知識 Enhance our accounting knowledge</td></tr><tr><td><input type="checkbox"/> 獎品吸引 The prizes are attractive</td><td><input type="checkbox"/> 擴闊眼界 To widen the horizon</td><td><input type="checkbox"/> 豐富履歷表 Enhance our CV</td></tr><tr><td colspan="3"><input type="checkbox"/> 其它 Others (請說明 Please specify : _____)</td></tr></table> | <input type="checkbox"/> 老師建議 Recommended by teacher | <input type="checkbox"/> 汲取實戰經驗 Gain real world experience | <input type="checkbox"/> 提升會計知識 Enhance our accounting knowledge | <input type="checkbox"/> 獎品吸引 The prizes are attractive | <input type="checkbox"/> 擴闊眼界 To widen the horizon | <input type="checkbox"/> 豐富履歷表 Enhance our CV | <input type="checkbox"/> 其它 Others (請說明 Please specify : _____) | | |
| <input type="checkbox"/> 老師建議 Recommended by teacher | <input type="checkbox"/> 汲取實戰經驗 Gain real world experience | <input type="checkbox"/> 提升會計知識 Enhance our accounting knowledge | | | | | | | |
| <input type="checkbox"/> 獎品吸引 The prizes are attractive | <input type="checkbox"/> 擴闊眼界 To widen the horizon | <input type="checkbox"/> 豐富履歷表 Enhance our CV | | | | | | | |
| <input type="checkbox"/> 其它 Others (請說明 Please specify : _____) | | | | | | | | | |
| <p>2. 大會所規定之隊員數目(即每隊三至四名)是否恰當? Is the specification on the number of team members (i.e. 3 to 4 members per team) appropriate?</p> <table><tr><td><input type="checkbox"/> 是 Yes</td><td><input type="checkbox"/> 否，太多了 No, too many (請說明 Please specify: _____)</td><td><input type="checkbox"/> 否，不足夠 No, not enough (請說明 Please specify: _____)</td></tr></table> | <input type="checkbox"/> 是 Yes | <input type="checkbox"/> 否，太多了 No, too many (請說明 Please specify: _____) | <input type="checkbox"/> 否，不足夠 No, not enough (請說明 Please specify: _____) | | | | | | |
| <input type="checkbox"/> 是 Yes | <input type="checkbox"/> 否，太多了 No, too many (請說明 Please specify: _____) | <input type="checkbox"/> 否，不足夠 No, not enough (請說明 Please specify: _____) | | | | | | | |
| <p>3. 比賽之評審準則有否清楚說明? Are the judging criteria clearly defined?</p> <table><tr><td><input type="checkbox"/> 是 Yes</td><td><input type="checkbox"/> 否 No</td></tr></table> | <input type="checkbox"/> 是 Yes | <input type="checkbox"/> 否 No | | | | | | | |
| <input type="checkbox"/> 是 Yes | <input type="checkbox"/> 否 No | | | | | | | | |
| <p>4. 大會所規定之書面報告頁數(即英文報告為 15-20 頁，中文報告為 10-13 頁)是否恰當? Is the specified page limitation (i.e. 15-20 pages for English report and 10-13 pages for Chinese report) appropriate for the written report?</p> <table><tr><td><input type="checkbox"/> 是 Yes</td><td><input type="checkbox"/> 否，太多了 No, too many (請說明 Please specify: _____)</td><td><input type="checkbox"/> 否，不足夠 No, not enough (請說明 Please specify _____)</td></tr></table> | <input type="checkbox"/> 是 Yes | <input type="checkbox"/> 否，太多了 No, too many (請說明 Please specify: _____) | <input type="checkbox"/> 否，不足夠 No, not enough (請說明 Please specify _____) | | | | | | |
| <input type="checkbox"/> 是 Yes | <input type="checkbox"/> 否，太多了 No, too many (請說明 Please specify: _____) | <input type="checkbox"/> 否，不足夠 No, not enough (請說明 Please specify _____) | | | | | | | |

5. 比賽題目之深淺程度是否恰當？Is the level of difficulty in the case competition appropriate?

是 Yes 否，太容易 No, too easy 否，太艱深。請說明原因：
 No, too difficult. *Please specify the reason(s):*

指引及參考資料並不足夠
 guidelines and references are not enough

題目之要求並不清楚
 instructions of questions are not clear

超越課程範圍
 out of syllabus

題目涉獵之範圍太廣
 the covered areas are too broad

需要太多資料搜集
 too much research are required

需花太多時間準備
 too much time commitment

其它，請說明 others, please specify:

6. 你們認為大會所給予之書面報告準備時間(即大概兩個月)是否足夠？
 Do you think the time allowed to prepare for the written report (i.e. around 2 months) is sufficient?

是 Yes 不足夠 Not sufficient time (請說明 *Please specify* : _____)

7. 你與你的組員大約共花了多久準備報告？(例：如你們有四位隊員，而每隊員花了 10 小時準備，即你們之隊伍共花了 40 小時。)
 Approximately how many man-hours have your team spent in preparing the report? (e.g. 10 hours per team member x 4 members = 40 man hours)

少於 100 小時 101 – 200 小時 201 – 300 小時 超過 300 小時
 Less than 100 man hours 101 – 200 man hours 201 – 300 man hours Over 300 man hours

8. 你們是否滿意由香港財務會計協會所提供的支援，如簡介會、商業講座等？
 Are you satisfied with the support from HKIAAT e.g. briefing session, business seminars, etc?

是 Yes 否 No (請說明:*Please specify* _____)

9. 參加這次比賽之後，你們在應用會計資訊於商務發展上的能力有否提升？
 Has your ability in using accounting information for business development been enhanced as a result of joining the competition?

有 Yes 沒有 No

10. 你們會建議其他同學參加這比賽嗎？Will you recommend others to join the competition?

會 Yes 不會 No (請說明:*Please specify* _____)

建議或意見 Suggestions / comments

請把完成之問卷連同你們的書面報告一併於二零一二年二月十三日下午五時前，親身交回香港財務會計協會 (地址：灣仔皇后大道東 213 號胡忠大廈 27 樓)。

Please complete and return questionnaire together with the written report to the HKIAAT (27/F Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong) by hand on or before 5:00 pm, 13 February 2011.

** 多謝 Thank you **



請把此查檢表貼在
公文袋之封面上。
Please affix this checklist
to the envelope.

會計及商業管理個案比賽 2011-2012 (中學組)
The Accounting and Business Management Case Competition 2011-2012
(Secondary School Group)

遞交書面報告查檢表 Report Submission Checklist

(截止遞交書面報告日期: 二零一二年二月十三日下午五時前)
(Deadline for submission of written report: before 5:00 p.m., 13 February 2012)

(請以英文正楷填寫 Please complete in BLOCK LETTERS)

隊長資料 Team Leader's Particulars

學校 School : _____

姓氏 Surname : _____ 名字 Given Name : _____

聯絡電話 Contact No. : _____ 電郵 Email : _____

請於適當之方格內加上"X"以確認交回以下文件

Please mark "X" wherever appropriate to confirm the submission of below documents

| | 已遞交 (參賽隊伍填寫) Submitted (completed by participating team) | 已遞交 (HKIAAT 填寫) Submitted (completed by HKIAAT) | 備註 (HKIAAT 填寫) Remarks (completed by HKIAAT) |
|--|--|---|--|
| 1) 兩份書面報告的列印本 Two hardcopies of the written report (確定封面頁與報告分開; 學校及學生資料不可列於報告內文) (make sure the cover page is separated from the report; NO school name & student names inside report contents) | | | |
| 2) 一份書面報告的備份 A soft copy of the written report (以 Word 及 PDF 格式儲存在數碼光碟內) (saved on a CD-Rom in Word and PDF format) | | | |
| 3) 一份填妥之比賽問卷 A completed questionnaire | | | |

備註:

- 參賽隊伍須把書面報告及已完成之比賽問卷放入公民袋內, 並於二零一二年二月十三日下午五時前親身遞交至香港灣仔皇后大道東 213 號胡忠大廈 27 樓香港財務會計協會有限公司。
- 請把此查檢表貼在公民袋之封面上。
- 所有參賽隊伍必須遵守是次比賽列明之書面報告準則及交齊要求之文件, 否則大會將有權取消其參賽資格。

Remarks:

- The written report and completed questionnaire should be placed in an envelope and submitted to the HKIAAT (27/F Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong) by hand on or before 5:00pm, 13 February 2012.
- Please affix this checklist to the envelope.
- The HKIAAT has the right to disqualify or deduct marks of any participant who is found to have violated the rules of the competition or missing documents.

Privacy Statement

All personal data provided in this form may be used for promotion of HKIAAT related activities and examinations in future. The provision of personal data is voluntary. However, please note that incomplete information will not be entertained. Applicants may inform us to correct or remove their personal data from HKIAAT database.