

Featured Employer – Mr. Donald Chau *Elbert Lee*



Name: Donald Chau

Job Title: Principal Partner

**Company: CC Alliance CPA
& Co.**

**Tell us something about
your firm and the nature
of its business.**

I am a CPA and run a small-to-medium-sized accounting firm. Seven of us working here: four are qualified accountants, one is an

AAT, and we have two administrative staff. Although we perform the usual accounting firm services, such as auditing and company secretarial services, we have a rather special clientele. We mainly serve public companies by preparing quarterly or annual financial reports for them. We also provide company secretarial services to H-share companies in China to help them comply with the Hong Kong Stock Exchange requirements for listed companies. Another part of our services relates to pre-IPO listing consultations, corporate governance and M&A due diligence.

What role do you play in your company? Can you describe your main duties?

I am the principal partner. Well, this means that I have to do everything! But my main duty is to oversee the marketing side of our business. I am also responsible for job planning and human resources. Job planning is very important for us as we have to work in very tight time frames. Recently, our company has helped two China companies listed in US. We do financial reporting for them and we have to meet very strict deadlines. I'm also involved in giving technical accounting support to other projects within our firm. I am quite experienced in this as I have worked for public companies for many years.

In what capacity is the accounting technician employed?

The AAT works as the assistant manager. We work in teams, usually with one principal and the AAT as a subordinate. In the accounting business you have to do a lot of analyses, schedules and other ground works such as preparation of drafts. Our AAT oversees these jobs and reports to the principals for their further review before the work is delivered to our clients.

Our clients sometimes ask us to make reports on which announcements to the HKSE are based. They supply us with the raw data. Our AAT works on these initial data and prepares them for further treatment by the principals. Unlike auditing, where there is a lot of routine work, our work requires organisational skills and the ability to work independently. Our AAT supports us at this initial preparation stage.

What do you think of the HKIAAT qualification?

Our AAT has already worked for us for more than two years. Of course I think his qualification is suited to this job. But I must say there are two sides to this. On the one hand, you have his accounting qualifications and work experience. On the other, we provide him with on-the-job training and I have encouraged him to become a member of the accounting institution to keep up with the latest developments in the field. In order to work well as an accounting technician, apart from the basic qualifications, you have to keep up to date with the changing knowledge in the field.

How has the on-the-job performance of your HKIAAT graduates impressed you?

I think it is more than adequate. Because AAT is exam-based, it guarantees a certain standard being met. The graduates tend to possess the basic knowledge required in the field.

What skills and attributes do you expect a quality accounting technician to have?

A good AAT must have a heart for his work. The quality of younger workers varies quite a bit these days. I don't think I would want to hire someone who will only work when asked to.

Skills wise, I think that presentation skills are the most important. In our trade, most people can get the numbers right. But whether you and your work are presentable or whether you can do a tidy job with the proper cross references and schedules will form the basis of our clients' perceptions of our professionalism.

Will you recommend that your other staff members take the AAT examinations in the future?

Yes, as a matter of fact, our AAT already has tertiary academic qualifications. One of the reasons he chose to become an AAT is that he sees the AAT can help him go further up on the accounting career path, which is the path he wants to take. The good thing about the AAT is that it can serve as a sort of a node for different career pursuits.

What are the recruitment requirements for hiring accounting technicians in your firm?

An accounting technician must know and understand current accounting standards. He must have a good grasp of the computer applications that are relevant to the job. He needs to have good presentation skills, not only presentation skills on paper, but as a person. This is because our AAT has to deal with clients too. His oral presentations and interpersonal skills are of equal importance.

Do you think a professional qualification is also important when hiring accounting technicians?

As an employer, I have to say that our society has become knowledge-based, and we cannot afford to hire Form 5 or Form 3 graduates and train them on the job anymore. Those times are gone, especially for the accounting profession. My advice to those who want to take up a professional career path is to get themselves the right professional qualifications. As far as accounting is concerned, AAT is a great start.