



Passport to success
Pan Ng

**A lifetime's interest in
accounting open
a world of opportunities.**

A mathematician by training, computer programmer by profession and now an AAT graduate with a CPA qualification, Pan Ng, who works at the Hong Kong Monetary Authority, describes how his interest in accounting studies has helped his career development.

By Ida Lam

Having worked for banks, telecommunications and accounting firms –, Pan Ng's CV has a wealth of interesting experience. Although his fascination in accounting started when Ng was in secondary school, particularly after discovering how practical his accounting knowledge was when applied in real life to helping his father fill in his tax returns, Ng decided to pursue his passion for mathematics during his undergraduate studies.

"I struggled to choose between my interests in accountancy and mathematics. In the end I chose mathematics as my undergraduate major as it is a more philosophical and fundamental subject" Ng recalls.

However he decided to study by himself for the AAT exam during the period of his undergraduate studies because of his interest in accountancy. "The knowledge

I learnt from my AAT studies came in very handy when I started my first job as a programmer in banking and financial reporting. By using the analytical skills I'd picked up at university and the practical knowledge learned from the HKIAAT syllabus, I was able to perform my job efficiently."

Studying alone for external examinations is never easy, especially when done in conjunction with a heavy university workload in a totally different subject, but Ng was able to continue on this path because of the flexible nature of the AAT examinations. "I could take fewer papers or even postpone my studies whenever I anticipated a high workload, such as during my final year university project or when I started my first job."

Undergraduates of non-accountancy disciplines who want to be admitted to the Hong Kong Institute of CPA's Qualification Programme can do so by enrolling into a conversion programme, but Ng decided to follow the other path available to him – of completing the AAT examinations and then taking the PBE offered by HKIAAT instead. "I took my first AAT exam when I was a Year 1 university student and it took me about four years to acquire the AAT qualification" says Ng.

Ng is glad he took the exams as they gave him an introduction to the different aspects of accounting. "This meant I could be sure of my interest in accountancy

before investing further and committing to the CPA exams,” he explains.

The AAT examination and PBE syllabuses cover a wider and broader area than many other conversion programmes. Ng was impressed by the HKIAAT’s syllabus because it included book-keeping and accounting software applications, requiring accounting personnel to hone their skills in practical matters. “These may not be skills that accountants employ on a daily basis, but it helps you to be a successful manager if you have a good understanding of what your staff do.”

Accounting Knowledge Saves the Day

Ng was working for a local accounting firm, Catherine Cheung & Co, while he was preparing for the PBE in 2004. Although his work commitments made study leave impossible, the firm’s partner arranged it so that Ng could leave work on time to study in the evenings. “I repaid her by being the top candidate in three PBE papers in June 2004 and was honoured to receive a scholarship from the HKIAAT and the QP scholarship from the Hong Kong Institute of CPAs.”

Ng’s secret for success was preparation. “Time management was the key,” he says. By starting to study in March for a June examination and being sufficiently prepared, he was able to truly understand the rationale and logic behind each concept. “If you study only to pass the exam, you will forget what you learned 30 seconds after leaving the examination hall. If you understand the topics and the concepts behind them, you will be able to recall them even years after the examinations.”

Ng repaid his mentor’s understanding and kindness by increasing her firm’s businesses capacity 25 times over. “Because of the limited office space and human resources, the firm could only handle 40 clients at its maximum capacity. With my IT experience and increasing understanding of accounting, I was able to design and customize a computer system that re-engineered the business work flow. As a result, the firm’s handling capacity increased to more than 1,000 clients without hiring any additional staff,” Ng says proudly.

Double Expertise Doubles the Opportunities

Ng says that there is a shortage of people in the job market with both IT and accountancy expertise. This could be due to the amount of time and effort required

to excel in both fields. “It is a huge investment in time and money to change field. This is why the HKIAAT examination is a perfect first step to see if you are interested in accountancy and to help you decide whether you want to pursue an accountancy career.”

Ng’s work at the Hong Kong Monetary Authority focuses on the supervision of the banks in Hong Kong, especially their IT systems. Although he uses his computer knowledge regularly, his accounting background gives him an advantage over his contemporaries. “IT systems used by banks are much more complex than many other industries. There are a huge number of daily transactions involving complex calculations such as risk quantification and financial reporting governed by laws and accounting regulations. It’s impossible to audit these systems without having technical and business skills” Ng explains.

In accounting firms, Ng audited past records based on accounting rules which were relevant for the audited period. Working in a supervisory body, Ng needs to be up to date with the latest and potential developments in technology and regulations. “Although understanding accounting standards was not a prerequisite for the job, the skills and knowledge learned in the HKIAAT examinations certainly helps me perform my job and communicate with bankers more efficiently and effectively. I have found these skills to be very useful in inter-departmental communication and ad-hoc job secondments as well. The AAT qualification has certainly helped my career development”. **T/D**

Career path of Pan Ng

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| Graduated from HKU BSC | 1997 |
| Graduated from HKU MSC | 2000 |
| Undertook Accredited Technician Examination (ATE) | 1995 – 2000 |
| Systems Analyst / IT Officer – HSBC | 1997 – 2000 |
| Senior Systems Analyst – Motorola | 2000 – 2002 |
| Audit Assistant / Audit Supervisor – Catherine Cheng & Co. | 2003 – 2005 |
| Staff Accountant / Senior Accountant – Ernst and Young | 2005 – 2007 |
| Undertook Professional Bridging Examination (PBE) | 2004 |
| Attain HKICPA Qualification Programme (QP) | 2004 – 2007 |
| Become a CPA (Certified Public Accountant) | April 2008 |
| Assistant Manager – Hong Kong Monetary Authority | 2007 – Current |