

Thoughts from an accounting student

Ample preparation wins you half the battle



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Fanny Lai, a current student studying for a Higher Diploma in Accountancy and Information Systems at Hong Kong Institute of Vocational Education (Shatin), shares with us her views on the importance of preparing herself for the world of accountancy with the necessary knowledge and the right attitude.

Why did you choose to study accounting? What draws you to the profession?

I first started studying accounting when I was still in secondary school. At that time, partly due to my own interest, and partly due to a teacher's recommendation and encouragement, I decided to take up the subject of "Principles of Accounts". I am now studying accounting in tertiary institution.

I think accounting is a well-structured and well-recognized profession, offering accounting personnel a clear progression route. Also, I find the work in accounting to be challenging, which is an important characteristic for a healthy career.

Can you tell us about the programme you are currently in?

I am a final year student of a four-year Higher Diploma programme at IVE's Shatin campus. Apart from the core accounting subjects such as those in accounting standards and auditing, the programme also offers subjects in other areas such as accounting software, information systems such as database structures in auditing, and taxation. I think this diversity of subjects is a strong advantage as it allows students to have greater exposure to related accounting areas other than those in traditional fields such as accounting standards.

What subjects do you find most challenging or interesting in your studies?

In my opinion, auditing can be a hard subject to break into primarily because of its largely theoretical basis, which can be difficult to understand and master on paper without any practical application. But after trying my hand at some specific applications of auditing concepts during an internship, I find my understanding of the subject greatly enhanced. In addition, I find taxation a subject both useful and not difficult to get into, mainly because of its highly practical nature and application in many real-life situations.

How did you learn about the AAT qualification?

I first heard of the AAT Examination at a seminar given by a representative from the HKIAAT. At the seminar I learned that the AAT Examination and the Professional Bridging Examination (PBE) serve as a viable route as well as a very good preparation for undertaking the Hong Kong Institute of CPA's Qualification Programme (QP). I therefore believe that it would be my advantage to pursue the AAT qualification. Luckily, I was awarded the HKIAAT scholarship and am sure that I will pursue the AAT qualification upon finishing the higher diploma.

What advice on studying can you share with us?

I find that paying attention in class is really underrated these days. For me, paying attention in class, as well as revising the materials as soon as possible after class, allows me to immediately spot any questions I may have on any particular topic. I can then raise these questions with my teachers and ultimately gain a better understanding of the concepts taught.

When I first began my studies at IVE Shatin, I was a rather passive student. However, I realized that I had to change my attitude towards studies in order to improve. Then I started to ask more questions and do my exercises as a form of revision and gradually I noticed the difference.

How can you ensure your competitiveness in the profession?

I think one of the obvious methods of ensuring competitiveness is to keep myself updated in terms of accounting knowledge and standards. I believe this can be achieved through my own studies as well as the cultivation of a healthy social circle within the profession. However, one should also pay attention to other ancillary yet important skills, such as language skills, which require constant attention and improvement.

What are your plans for the future?

First of all, I will pursue the AAT qualification upon finishing the higher diploma. I am planning to enrol in a university to study for a bachelor's degree in accounting. In the long run, I want to undertake the Hong Kong Institute of CPA's QP and eventually qualify as a Certified Public Accountant. I would like to work in an accounting firm engaged in auditing work. I may also consider joining a trading company first as I completed an internship there last year. I plan to accumulate experience in the professional arena, while at the same time keeping up with my acquisition of accounting knowledge as well as the improvement of other essential skills such as language skills.

