

Thoughts from an accounting graduate Plan ahead for your accounting career

Written by Foster Yim

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	Previous studies:	Graduate in Higher Diploma in Accountancy & Information Systems from Hong Kong Institute of Vocational Education (Kwun Tong)
	Awards / curriculum activities:	Best Student at HKIVE 2009 and 2011 / Top student of AAT Examination Paper 6 in 2010 December session and Paper 8 in 2011 June session
	Academic or career goal:	To become a Certified Public Accountant

Accounting and Business Management Case Competition 2010-11 (Tertiary Institute Group) winner Lau Ngai Fai shares his tips on becoming a high-achiever in both studies and extra-curricular activities. He was given the Best Student Award by the Hong Kong Institute of Vocational Education (Kwun Tong) (HKIVE) and won the top student prize in Paper 6 “Fundamentals of Business Law” and Paper 8 “Principles of Auditing and Management Information Systems” in the AAT Examination.

What did you study before taking the Higher Diploma in HKIVE?

I was a science stream student in secondary school. I got satisfactory results in my Hong Kong Advanced Level Examination. However, due to financial considerations, I made the difficult choice of shifting my study path from that a traditional university to vocational training at HKIVE. I wanted to enter the workplace earlier.

Why did you choose to study accounting?

Even though I hadn't studied accounting before, I realized the strong universal demand for accounting services in Hong Kong and elsewhere. So my reasoning was pragmatic; I felt that studying accounting would be a highly practical step, equipping me with the skills I would need to find a job easily, even as a fresh graduate.

When did you hear about HKIAAT and the AAT qualification?

I heard about HKIAAT after I entered HKIVE, from career talks, and by word-of-mouth from seniors, alumni and teachers. I realized early on that the AAT qualification is a highly recognized entry qualification for the accounting profession which would give me an extra edge. I believe this is important for fresh graduates when looking for jobs and when considering further education.



How's your progress in pursuing the AAT qualification?

The diploma qualification I obtained in the first two years of my studies in HKIVE gave me an exemption from five of the eight AAT Examination papers. Even though I had decided to continue to the higher diploma study, which could have granted me a further two exemptions, I opted to take the three remaining AAT papers. I believed this initiative would demonstrate my commitment to the profession and would be helpful in my future career development.

I took Paper 6 "Fundamental of Business Law" and Paper 7 "Financial Accounting" in December 2010 and, luckily, I got the top student award in Paper 6. I completed the last paper, "Principles of Auditing and Management Information Systems" in June 2011 and I plan to start the Professional Bridging Examination by end of this year.

What subjects did you find the most interesting or challenging in your studies at HKIVE?

I find many accounting subjects interesting as they require mathematical analysis, which I am quite good at. On the other hand, I find auditing a bit difficult; unlike other subjects, it requires an integrated understanding of all related subjects such as management accounting. But I love the challenge.

As the top student and recipient of the best student award for two consecutive years at HKIVE, what are your study tips?

Frankly at the start of my studies I encountered many difficulties in understanding new concepts and dealing with technical language as I was totally new to accounting when I first entered HKIVE. But I made some breakthroughs in my year two studies. I always believe that you cannot achieve good results if you don't understand what you are learning. You therefore have to understand the objectives and every key point well.

I have two study tips: study method and time management. First, it's important to understand the concepts thoroughly before memorizing them. This makes your study and revision more effective. Second, plan and allocate study time among different topics, and do not proceed to the next topics until you have fully understood the earlier ones. I found that the topics within a subject are often sequential and a thorough understanding of earlier chapters helped me learn subsequent topics. I would also like to take this opportunity to express my gratitude and thanks to my subject teacher, Eliza Xue. Her lecture notes helped me a lot with my studies.

How to ensure your competitiveness? What do you want to be?

Some classmates and I joined the Accounting and Business Management Case Competition organized by the HKIAAT. Our group was the champion in the Tertiary Institute Group competition. Winning such a big event helps my resume while strengthening my determination to do well in the accounting profession. After getting the AAT qualification, I will follow with PBE and aim for the Hong Kong Institute of CPAs' Qualification Programme. I am studying a three-year full time degree programme (BBA (Hons) Major in Accountancy) at The Hong Kong Polytechnic University. After this I intend to focus on a specialized area in accounting when I have enough knowledge and experience.

