



Versatile AAT – Lawrence Wong
AAT high flyer

Written by Aldric Chau



Name: Lawrence Wong
Title: Audit manager
Company: Margaret Wong & Co CPA

AAT graduate Lawrence Wong tells us about his determination to succeed in attaining the status of CPA (practising) as he moved up the career ladder from being a junior auditor to becoming a manager.

“I joined the accountancy profession as an accounts clerk after my form 5 graduation,” says Wong, who has now accumulated more than ten years’ auditing experience. Starting at a junior position with the basic accounting knowledge learned in secondary school, Wong was humble to learn and always looked for opportunities to increase his knowledge. This made him understand that success does not come easy unless there is a will to go the extra mile and learn more.

Increasing accounting know-how

After realizing that accounting is an indispensable element in any industry, Wong decided to start his career in accounting after completing his secondary school studies. At the same time, he opted for a two-year part-time certificate programme in accountancy at Hong Kong Institute of Vocational Education (HKIVE), which then bridged him up to the AAT route – and entitled him to an exemption from four examination papers.

“The reason why I chose to pursue the AAT qualification in the beginning was purely because of its high reputation and popularity,” Wong recalls. He found that he has made a right choice very soon when he realized the practical nature of the syllabus. Although part-time study put pressure on Wong’s work life and there were moments when he felt overwhelmed with his study load, he still made it through with brilliant results. He was awarded the top student prize for Paper 5 “Principles of Taxation” and Paper 8 “Principles of Auditing and Management Information Systems”, and achieved outstanding results in Paper 6 “Fundamentals of Business Law” and Paper 7 “Financial Accounting”. He believes these achievements were the result of the strong association between the knowledge gained from his AAT studies and his daily work.

“I was working in an accounting firm while sitting for the AAT Examination. My work created a perfect setting for me to practise what I learnt directly. I found this to be really beneficial, especially in taxation and accounting,” Wong explains. With the knowledge gained from his AAT studies, Wong required minimal guidance from his superior in handling many basic accounting duties, and therefore won his trust and recognition.



The turning point

The strong foundation built from preparing for the AAT Examination gave Wong an immense confidence boost. He then embarked on a higher diploma and a degree in accountancy at Hong Kong Polytechnic University, which subsequently put him on the path to taking the Qualification Programme (QP) at Hong Kong Institute of CPAs.

“Compared with students who had no AAT training, I was relatively stronger in the basic concepts and thus was able to absorb new knowledge more efficiently and effectively. Studying QP was relatively easy for me,” says Wong, who completed QP in an impressively brief period of one year.

Wong’s achievements in attaining professional qualifications as AAT and CPA were later translated into career progression. He was promoted to become an auditor in Margaret Wong & Co CPA shortly after qualifying as a CPA. He attained his practising certificate two years later, meaning he is now qualified to sign statutory audit reports.

Having reached this high point of his career with a mix of excellent qualifications, Wong often looks back and reviews what he has been through along the way. Years ago, he was still a junior staff member without much exposure to the big picture of the firm’s business. However, the experience of handling tasks of a multiple nature has given him a great deal of valuable hands-on experience in business operations. As part of the firm’s management, he now shoulders much greater responsibilities in setting project timelines, allocating manpower and managing a team of three.

Exam strategies

This top performer in both classroom and office says there are no great secrets to his success, other than putting in real efforts. When it comes to tackling examinations, Wong suggests that this includes joint efforts from your study partners. “Studying part-time means that you have limited resources to digest a massive amount of knowledge. To facilitate the study, our study group would take a ‘division of labour’ strategy – each member was assigned a chapter which he / she needed to focus on. Once we completed our studies, we would present the essential points to the others,” explains Wong.

Looking ahead, Wong is aiming at a degree in legal studies – if bring in study mode again allows him to strike a healthy balance between his work, his studies and his family.

Lawrence's study and career path

1995	Form 5 graduate
1995-2001	Accounts clerk in an accounting firm
1997-99	Distinction in certificate in accountancy in HKIVE
1999-01	Complete AAT Examination (exempt from four papers)
2001-06	Two-year higher diploma and a three-year degree programme at the Hong Kong Polytechnics University
2001-03	Audit junior in Margaret Wong & Co CPA
2003-07	Promotion to auditor
2006-07	Complete Hong Kong Institute of CPA's QP and became a CPA
2008-present	Promotion to audit manager
2009	Became CPA (practising)