

Employer in the spotlight
Written by Foster Yim



Name: Chris Lau
Title: Financial Manager
Company: Win Hanverky Holdings Limited / Rich Form Limited

AAT – a qualification that equips you with the business language

Chris Lau, financial manager of a listed holding company, tells us his views of the AAT and talks about how being an AAT graduate gives the edge to his staff member Zoe Cheuk.

Tell us about your company.

Win Hanverky Holdings Limited is a listed company in Hong Kong. We are an integrated sportswear manufacturer, distributor and retailer for various top-tier international sportswear brands like Adidas. With over \$3 billion turnover every year, 80 percent of our Original Equipment Manufacturing (OEM) market is in Europe, while the wholesaling and retailing businesses in mainland China account for the remaining 20 percent of sales. The group has about 14,000 employees in total including staff from the mainland factory. We have 150 employees in Hong Kong and Rich Form Limited, one of Win Hanverky Holdings Limited's subsidiaries, has 20.

What are your main roles in the company?

I am the financial manager of the Win Hanverky Holdings Limited, *de facto* overseeing all financial matters of the group. I have contact with colleagues from different subsidiaries, including Rich Form Limited, which Zoe works in. My role is more on the co-ordination and operational side, such as consolidating and analyzing the reports submitted by different subsidiaries and units. I then present the findings to the board of directors and the financial controller, who focus more on strategic planning and policy advice.

What qualities do you look for when hiring accounting staff?

Undertaking accounting work in a listed company is a stressful job as we have to comply with the accounting standards and the law. Some people are not able to cope with the pressure. I expect our accounting staff to have sound accounting knowledge and experience and a qualification. These enable them to cope with our heavy workload.



What are your views on Zoe's work? Do you think her performance is related to her knowledge acquired from the AAT studies?

Zoe reports to me on matters related to interim and annual reports. She is outstanding in Rich Form Limited. She can handle a full set of accounts and give a presentation single-handedly, which is a rarity.

At the beginning, I didn't realize how her AAT studies had impacted her performance since I only had a shallow understanding of the AAT qualification, although I am a member of Hong Kong Institute of CPAs. I found that Zoe always understands my instructions and it seems that we share the same language. Now I know the reason for this: AAT graduates have a solid foundation in accounting knowledge and therefore they can grasp our requirements very quickly. In addition, the AAT syllabus is tailored for Hong Kong's business needs. It is therefore no surprise that Zoe has an edge over her counterparts. After realizing this, I will definitely give preference to AAT graduates from now on; they will be more likely to get an interview than applicants who are not studying for this qualification.

You mentioned about Zoe's edge. Can you give any example?

Zoe has strong analytical powers. Our group has factories in mainland China, and these factories' accounts are all cash-based. To comply with the Hong Kong Financial Reporting Standards, we have to make decisions and change these accounts into accrual-based accounts. This requires analytical power and I believe the AAT qualification provides an edge to Zoe in this respect.

Zoe's patience and persistence has also impressed me! Due to the high work pressure here, our staff turnover rate is relatively high. This also reflects the attitude of many youths in Hong Kong: low patience and low loyalty. Yet, as an accounting professional, persistence and hard working are of the utmost importance. Zoe is one of the rare people who possesses these attributes, so the company is very willing to nurture her and give her many opportunities for her career to advance.

Do you think it is important to attain a professional qualification in accountancy profession?

Yes, definitely. I think the greatest attribute of the HKIAAT is that it provides an alternate route for sub-degree holders to attain a professional qualification. There are quite a number of CPAs working in our group who can serve as a role model for our staff to follow. I hope that we can provide a very good environment for our fellow staff to grow. I would encourage them to attain the AAT or CPA qualifications, so we can all share the common accounting language.