

Versatile AAT**All Roads Lead to Rome**

Name: Chan Ka Wai
Title: Accountant
Company: Kathy Wong & Co.

Knowledge and qualifications are mandatory for a professional career, especially in accounting. AAT graduate Chan Ka Wai, who is also a certified public accountant (CPA), demonstrates that there are many paths and opportunities for success in accountancy through dedication and smart planning.

Why did you choose accounting? What drew you to the profession?

Mathematics was one of the subjects that I did well in at secondary school. Therefore after matriculation I chose to study accounting at the Hong Kong Institute of Vocational Education (IVE) because of my ability with figures.

Can you tell us about your responsibilities and positions at Kathy Wong & Co.?

Working in a small but energetic firm has provided me with a lot of potential for growth. During the past eight years, I was promoted twice: first from an audit trainee to a semi-senior when I graduated from the AAT examination in 2006, and then two years later to an audit senior once I had completed the Professional Bridging Examination (PBE). The scope and difficulty of my work increased with the promotions, from simple cases to complicate cases, even those where legal compliance is involved.

You have been transferred to accounting team recently. What challenges have you found with this new role?

The work of an auditor and an accountant are quite different. An auditor must have good accounting knowledge as well as strong auditing knowledge to carry out their duty. Moreover, before this transfer, I already had experience in handling accounting matters for clients. With the sound foundation in accounting principles which was built from taking professional examinations over the years, the transition was actually quite smooth for me.

Why did you opt for the AAT route after graduation from IVE? What was your plan back then?

There are many ways to succeed in the accounting profession, and acquiring a degree is only one of them. I think the non-academic and vocational route through AAT was more suitable for me. The AAT articulation offered me a quicker path towards gaining the CPA designation. As a higher diploma graduate, I was entitled to full exemption from AAT Examination, and therefore I just needed to complete the four PBE papers to gain a ticket to enter the Hong Kong Institute of CPAs' Qualification Programme (QP). I finally spent one and a half years completing PBE and

then two years to finish QP. This route was quicker and smoother than taking a part-time degree.

You passed all PBE papers in the first go, so do you have any tips on exam preparation?

I studied entirely on my own, so self-discipline and good time management is crucial. I think candidates should start preparing about six months before the examination. You have to make the most of your spare time to revise the content, but you also need to get sufficient rest before the examination.

How did your preparation for PBE help studies for the QP and enhance work opportunities?

The PBE syllabus is designed to help students to articulate to the QP. Therefore, the PBE is in the same format as the QP modules. Moreover, the public examination experience can enhance your examination technique, which is definitely helpful in preparing for QP. The benefits accumulated from work experience are also obvious. First, I got a more comprehensive understanding of all aspects of accounting and auditing services. My studies helped me a lot in my daily work, especially in relation to financial reporting and relevant standards. What's more, having the AAT and PBE qualifications has increased my supervisors' confidence in my ability so that they started to assign more important and complicated tasks to me. That in turn contributes to my promotions and increases in salary.

Do you think accounting is a competitive profession? What are your future plans?

Competition is certainly keen and fierce, not just from Hong Kong but all over the world, especially Mainland China. To remain competitive, we need to continuously learn new things and at the same time brush up on weaker areas. Acquiring a professional qualification is a good way to gain recognition and confidence from our clients and employers. Basically I am seeking to broaden my career possibilities. I aim to become a part-time practising auditor while focusing on my regular work. If all goes well, I hope to turn this experience to my own practice. I am also interested in pursuing some specialized qualifications, such as insolvency.

Chan Ka Wai's study and career path

2004	Higher Diploma in Accounting Studies at Hong Kong Institute of Vocational Education
2005	Full exemption from 8 AAT Examination papers
2007-08	Completed PBE
2009-10	Completed HKICPA's qualification programme
2011	Member of HKICPA
2005 – 2012	Audit Trainee / Audit Semi-Senior / Audit Senior at Kathy Wong & Co.
May 2012	Accountant at Kathy Wong & Co.
Current	Applying for HKICPA Practising Certificate