



Employer in the spotlight

Written by Aldric Chau



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Title: Regional Finance Director, Far East

Company: APC Asia Pacific Cargo (HK) Ltd

30 years of accounting excellence

This seasoned accounting professional shares her 30 years of accounting experience in a freight forwarding company, and how impressed she is with her successor, one of the elite AAT members.

Tell us about the company's core business.

APC Asia Pacific Cargo (HK) Ltd was founded in 1980 as a freight forwarder. In view of changing market demand for one-stop logistics solutions, over the past few years we have restructured our business, focusing on logistics, warehouse management, packaging, delivery and shipping services. I will soon be entering my thirtieth year with the company, which I helped to start from scratch. As the Regional Finance Director, I oversee the company's overall financial operations, insurance coverage, claims and even legal cases. From time to time I also take over management of human resources and administrative tasks.

What is the biggest challenge facing the freight forwarding industry?

The mushrooming warehouse and shipping business in Shenzhen is a threat to our cargo terminal in Kwai Chung, which has been marginalized in recent years. However, we are seeing steady growth in our operations across the border. The current financial meltdown has also added pressure on the shipping business, which has narrow profit margins.

How many of your colleagues have the AAT qualification? How would you describe an AAT's role in a company?

Daisy has the AAT qualification, and two other colleagues are currently taking the examinations. AAT members mainly take up intermediate level accounting roles. They process and analyze figures and they support the accountants. The strong base they provide is essential to support our healthy growth.

During these difficult times, how do you manage your accounting team's productivity?

A well-defined structure and division of labour is important for maximizing productivity. When it comes to the daily accounting operation, I have delegated everything to Daisy, our Regional Controller, who has to closely monitor our accounting work and inquiries.



As she is in charge of our China team, which reports to the Hong Kong central team, she is the first point of contact when problems arise or when our colleagues have any inquiries. With Daisy managing the operation, I can spare more time in developing strategies as I have a fuller picture of overall operations. This is what I believe is the key to maximizing productivity.

How would you comment on AAT member Daisy's on job performance?

Over the past ten years, she has accumulated good experience in handling accounting in the mainland, which is fundamentally different from in Hong Kong. Her experience on the mainland side together with the accounting knowledge gained from studying for her different qualifications, including the AAT qualification, have made her completely capable of managing our staff in the eight different ports across the border. Every port's team has to submit a monthly P&L report and a full set of management accounts to Daisy; she then has to examine and consolidate this complex data before presenting it to senior management. This is not easy but Daisy is doing a brilliant job. And that's the reason why we invited Daisy to rejoin us recently after she left the company many years ago.

What is your view of the eight AAT papers that Daisy took?

The curriculum is very comprehensive. If someone has passed all these examinations, I would be confident in their technical knowledge in handling daily accounting tasks. Of course studying for the examination entails knowing about theories and rules. But they are important sources of information when you are at work. Also students learn about legal topics, business communication and information technology, all of which are indispensable in this labour market.

Do you have any plans for Daisy's development in this company?

Certainly. As I will be retiring soon, I already have a succession plan in place to groom Daisy to take over my position. As it's been a year and a half since Daisy rejoined us, with her potential she still has room for further development in this company or industry.

What are the important qualities that a competent accounting practitioner needs?

A professional qualification, such as the AAT, is the very first step. Without a qualification you cannot show that you have reached the common industry standard and it will be hard for you to handle your job or win recognition. Another skill you need is to be able to communicate well with your colleagues. Without this you will find your life much harder as accounting is always a team-based thing.

Some people think that accounting is a mechanical job. What is your view?

I have to say it is not the perfect job for everyone. But if you are a careful person with strong analytical skills, an organized manner and a change-oriented attitude, you will find this an intriguing job that brings you great satisfaction when you see how your skills can help a business grow.