



## High-speed growth

**Rapid expansion means HKBN needs QP-trained accountants.**



About the employer	About the QP student
Name: Mr. Andrew Wong Job title: Financial controller, Hong Kong Broadband Network Limited No. of QP students under supervision: 5	Name: Ms. Krystal Yuen Job title: Accounting assistant, Hong Kong Broadband Network Limited

### Fast forward

HKBN Ltd. (HKBN), the largest provider of high-speed residential broadband services in the city, is growing fast. In August 2016, the company had 40.1 percent of the residential broadband market share and 17.8 percent of the business broadband market share, with a fibre network that covers 2.2 million households, as well as 2,300 commercial buildings in Hong Kong. Still, it is expanding on several fronts: HKBN acquired New World Telecom in early 2016, for example, and the company has recently been expanding into both the mobile and the content markets, forging partnerships with companies such as SmarTone, China Mobile and Television Broadcasts Limited.



HKBN employs over 3,000 people, almost 50 of them in its finance department in Hong Kong, including 11 qualified accountants and another five who are studying for QP; in addition, about five staff members work in a small finance department in Guangzhou, where the company operates its call centre. The department is responsible for all normal accounting functions, including procurement, budgeting, planning, reporting, refinancing, as well as M&A projects like the New World Telecom acquisition.

Andrew Wong, HKBN's financial controller, has been with the company for about a decade, initially joining as a manager. "The challenge we have at this company is that it is growing very fast," he says. "When I first joined, it had a market cap of if \$1 billion, this figure is now \$9 billion."

This means the company requires adaptable accountants who can cope with change and expansion – and Wong says that HKBN looks to QP, for which it has been an authorized employer since 2010, to provide candidates with those attributes. "When I am looking at candidates, I know that QP graduates not only have solid technical knowledge in terms of accounting and finance, but they also have the analytical mindset that allows them to apply knowledge in a work environment, which is a very different thing."

"The open-book structure of the exams means that the information is there and you can always find it, so you are tested not on how you memorize information but how you apply it. That kind of skill is critical to our company, especially as we push to move ahead and meet new challenges."

"QP provides people with a language to communicate in business. In our work, we have to exercise professional judgment and make some important decisions. The point is how you can apply knowledge to the business world, and you need to be able to articulate and explain yourself convincingly, and present information in a way that connects figures with the business."

The company's status as an authorized employer also helps when it comes to attracting the best talents in a competitive market, adds Wong.

"It is quite difficult to recruit fresh graduates as a commercial organization, as they are all looking for jobs with the Big Four, and we are competing with them. Being a QP authorized employer gives us an advantage over other commercial organizations that are not authorized employers, because we provide an environment for QP students to continue their studies."



## Quality qualification

One young graduate who further her career by studying for QP is Krystal Yuen, an accounting assistant at the company. Yuen studied accounting at Edinburgh Napier University, explaining that the profession would be both challenging and in demand.

“I think that whatever the size of a company, accountants are always needed,” she says. “It is not just about numbers; it is about problem solving which requires your analytical skill.”

She worked previously as an audit junior for a local CPA firm. “Audit work allowed me to see the whole picture of companies, but I felt that a more specific role in the commercial world (non-audit) would be more beneficial for my future professional development,” she says.

So far she has passed module C of QP, which covers business assurance, and she will attempt modules A (financial reporting) and D (taxation) in December 2016. Yuen says QP contents have all been useful, but module A is most relevant to her job, particularly the standards relating to consolidation of financial statements.

“QP is an internationally recognized qualification,” she says. “It is among the job prerequisites for many top companies; it is a benchmark for an employer to determine whether a candidate is suitable, and it is a way to show your ability and confidence.”

“As a very comprehensive programme, QP does not just encompass technical knowledge. The skills I learned in the workshops have enabled me to communicate better with my colleagues. In any job, the most important thing is that you can present yourself better than others.”

Interview and reporting by Richard Lord