



An unqualified success

The unique structure of QP makes it the choice of nearly all Mazars CPA's young graduate staff.



About the employer

Name: Mr. Edmund Chan
 Job title: Practising Director, Mazars CPA Limited
 No. of QP students under supervision: 75

About the QP graduate

Name: Ms. Wing Tam
 Job title: Assistant Manager, Mazars CPA Limited

Setting goals

Edmund Chan, practising director of Mazars CPA Limited, has some sympathy for young accountants who want to go off and explore different aspects of the profession, because he was like that once himself. Chan, who is in his 22nd year at the firm and became a partner in 2000, started his career in the late 1980s working at what was then one of the Big Eight. He then spent a year in the commercial sector before returning to the CPA world at Mazars.

“This generation of people always wants to explore more, and I encourage them to do so,” he says. “We were all young once, and often they come back – I know, because I did so myself. Your career is 30 or 40 years; when you are young you still have time. Use that time to discover your goals, then go for them. So



with CPA qualification, for example, ask yourself what you want to get out of those three or four years after qualifying.”

Chan runs Mazars' 180-strong Hong Kong audit department, part of an office of about 300 people. The global firm, with a French origin, has a presence in 79 countries and more than 18,000 professional employees in 260 offices worldwide. In China, Mazars has 24 offices, employing more than 2,800 people; it boosted its presence in mainland China in 2016 with the joining of local firm ZhongShen ZhongHuan. About a third of its work in Hong Kong involves mainland China.

Also a founding member of the global Praxity alliance of 66 independent audit and consultancy companies, Mazars has a diverse client base in Hong Kong that reflects the strengths of the city's economy, including key sectors such as manufacturing, trading, retail and financial services. The firm registered in 2007 as a QP authorized employer, recruiting 20 to 30 graduates each year, and most of them study for QP. QP provides solid training of skills and technical knowledge required in the business world. "We like our QP staff since they possess up-to-date knowledge and have a broad range of skills when arranging their work – they are able to handle with different clients, different industries and different scenarios," says Chan.

Six years ago, one of those young graduates joining the firm was Wing Tam, who had just graduated from the Open University of Hong Kong with a BBA in Accounting. She started off in a junior role in the audit department and has risen to assistant manager, supervising audit teams and interfacing regularly with clients.

Practical training

Tam says she chose accountancy as a career for the job security. "No matter whether the economy is good or bad, companies still need an accountant to prepare their financials; the job market is always good for accountants."

Auditing, she adds, was attractive because of the scope of the job experience it offers. "Compared with other positions, auditing can provide more different options; you can also use the knowledge learned as an auditor in other fields, such as commercial. Working in auditing gives me more choices."

Tam says she was attracted to Mazars by the working environment, in particular the willingness of senior staff to engage with and answer questions from juniors. "All the managers are willing to teach us, even when we ask silly questions. They teach us how to do auditing properly."



After graduating from university Tam started studying for QP because of its well-rounded curriculum and worldwide recognition. She finally qualified as a CPA in 2015, reasoning that with the three-year practical experience requirement for qualifying, there was no need to rush through the programme. She shares that all four QP modules have helped her a lot in different ways in her job. "Being an auditor, I find knowledge acquired from modules A (financial reporting) and C (business assurance) is of obvious direct use; while module D (taxation) helps me to calculate clients' profits tax ; and module B (corporate financing) comes in useful when dealing with clients' investments", she says.

"I think QP is a very comprehensive and well-structured programme," she says. "Compared with other professional examinations, the workshops in QP are unique. The interactive workshops provide me with training opportunities to practise and enhance my professional judgment on technical issues. Sometimes when you study by yourself you simply digest information, and nothing more. However, through discussion with other students at workshops, you can exchange views, experience teamwork, clarify difficult concepts and learn how to apply technical knowledge practically on case studies. And the open-book examinations match our daily life; the QP trained me to apply what I have learned in my working life."

Chan, her supervisor, is likewise full of praise for the open-book examination format, calling it "the most impressive point of QP". He says, "In your daily work you do not need to remember all the information; it is all about how you retrieve it and use it correctly. Clients do not expect you to answer every question immediately. They understand the accounting world is complicated, and they know that if you have a chance to do research you might come up with a better solution. QP trains prospective accountants in a more practical way, and nurtures them to become reliable and confident professionals."

Interview and reporting by Richard Lord