



Corporate Finance Interest Group

INFORMATION SHEET

Scope and Focus of the Corporate Finance Interest Group (CFIG)

Definition: The term “corporate finance”, in general, covers every decision a corporation makes that may affect its finances, which involves the acquisition and allocation of a corporation’s funds, or resources, with the objective of maximising shareholder wealth (i.e., stock value).

Within this broad definition, the activities of the CFIG focus primarily on matters relating to the following areas:

- takeover and merger/acquisition activities and share repurchases.
- listing of securities in the equity and debt capital market, e.g., initial public offerings, due diligence, business valuation, etc.
- issues of interest and concern to the corporate finance industry.

Objectives of the CFIG

The objectives of the CFIG encompass the following:

- (i) To provide a forum to enable CFIG members to exchange views and discuss matters of common interest and concern.
- (ii) To serve as a resource group for the Institute’s Corporate Finance Committee and so for the Institute.
- (iii) To act as a channel of communication, to bring the particular views and concerns of members of the Institute working in the corporate finance field and other CFIG members to the attention of the Corporate Finance Committee, and to convey information, as necessary, from the Corporate Finance Committee to CFIG members.
- (iv) To provide professional development in areas of specific interest to CFIG members.
- (v) To provide feedback to the Corporate Finance Committee on the development of a corporate finance faculty under the Institute, as envisaged in the Institute’s Fifth Long Range Plan.

Membership

Membership is open to all members of the Institute. Non-Institute members working in corporate finance and related sectors, e.g., sponsors, financial advisers, underwriters, fund managers, lawyers, company directors and senior management, are also welcome to join.



Activities

The CFG holds seminars, discussion forums and other events on topics of interest to CFG members and others dealing with corporate finance-related matters. The CFG also arranges other activities, such as networking events.

Future developments

Specialised areas of practice are becoming more important in the accounting profession. The Institute's Fifth Long Range Plan envisages that greater support will be provided for key expert services provided by accountants (such as insolvency, taxation and corporate finance), including the setting up of specialist faculties, where appropriate. The Institute set up the first faculty, for restructuring and insolvency, in April 2008. The setting up of the CFG is a first step in the development of a corporate finance specialization which will help to gauge the demand amongst members for further developments. Depending upon the CFG's success in focusing and developing members' interest in this field, the intention is that CFG should lead to the establishment of a corporate finance faculty in future.

Financing and Membership Fees

The year end of the CFG falls on 30 June each year. The group aims to be largely self-funding.

For 2010/11, the annual subscription will be charged at the rate of \$200 for Institute members and \$350 for non-Institute members.

Management Committee

The CFG operates under the auspices of the Institute's Corporate Finance Committee. Management oversight of the CFG is delegated to a Management Committee, comprising members nominated by the Corporate Finance Committee.

The composition of the CFG Management Committee comprises the following members, who are corporate financiers, accountants and lawyers:

- Mr. Frankie Yan (Convenor)
- Ms. Rebecca Chan
- Mr. Larry Kwok
- Mr. Stephen Law
- Mr. Timothy Shen
- Mr. Richard Winter
- Ms. Stephanie Wong
- Ms. Charlotte Yen

Information

For more information, contact Mary Lam, Assistant Director, Specialist Practices at 2287 7228 or visit the Institute's website at: < www.hkicpa.org.hk > and click to "CPD & specialization" → "Specialist interest groups" → "Corporate finance".