



## Diversified future

**For Carmen Lo of the Hong Kong Monetary Authority, training as a CPA has helped her adapt to working in an unusually broad range of business cultures.**

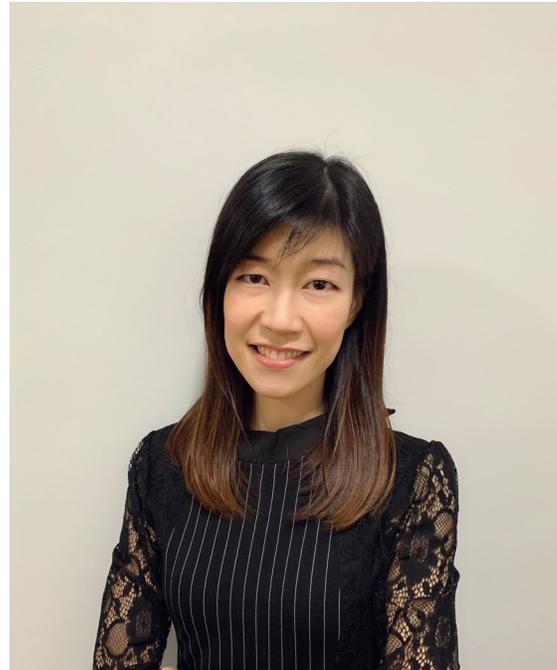
### A broad-based skillset

When Carmen Lo decided to become an accountant, she had no idea quite how diverse the role can be, or how many different roles she herself would end up filling. Instead, Lo, who majored in professional accountancy at the Chinese University of Hong Kong after transferring from business administration, and who is now working in the Banking Supervision Department for the Hong Kong Monetary Authority (HKMA), first committed to the profession for a very simple reason.

“I wanted to get involved in the accountancy field because I liked numbers,” she says. “I had not done any accountancy subjects in my high school, but when found the magic of numbers on my first university course I knew I wanted to switch and learn more about the accountancy world.”

After leaving university, Lo studied for the QP as soon as she could. “I wanted to get a CPA qualification; as a CPA, I have different opportunities to develop myself because we don’t only focus on accounting – we can go into different careers, like I went into financial services and then real estate,” she says.

“A CPA qualification allows you to develop both your technical skills and your enabling skills. The QP trains you to become agile in your development and face challenges. It gives you the skills to respond to the dynamic economic and business environment. After a few years, you will have equipped yourself with the necessary skills, both technical and personal, making it easier to move into other areas. I think as CPAs we are also open-minded and open to opportunities to equip ourselves better and explore further.”



### About the CPA

Name:	Miss Carmen Lo
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And explore she certainly has – although her career got off to a pretty conventional start for a would-be CPA, as she spent two years as an auditor at PricewaterhouseCoopers. “As with most junior auditors, the most challenging part was the long hours,” she says. “I also needed to go to the Mainland China – for months to handle projects there.”

Her first move into the commercial sector came with Bank of East Asia, where her role involved a mixture of business relationship management and credit analytics. “The job was very different to being an auditor but the skillset was transferrable,” she says. “When I was asked to become a full-time relationship manager, I didn’t think that fit my personality and decided it was time to leave.”

Seeking a role where she could use the skills she had acquired in a different business context, she moved to an investment analysis role at real estate investment company The Link. Her job involved providing investment advice to management, and calculating the returns on renovation work on properties such as shopping malls and housing estates.

### **Making a difference**

Following those two roles, in 2013 she made perhaps her most dramatic move yet, joining the HKMA, where again her role is completely different from anything she had done before.

“What I’m doing now is supervision of banks in Hong Kong, specializing in credit risk management,” she says. “I’ve been working both onsite and offsite, from macro-surveillance of banks to onsite examinations – I go to banks to find out areas where they have deficiencies, and provide them with recommendations.”

“There’s a sense of achievement, in particular doing high-level surveillance of the whole banking industry. We help to promote the stability and integrity of the financial system, including the banking system, which I’m very proud of.”

Moving from the commercial sector to a public organization involved a sharp change in culture, but also called on a whole new range of skills, she adds – and her CPA training was crucial in helping her to adapt.

“The culture at the HKMA is really different from the commercial sector, and the skills are unique – no commercial firm is comparable; the supervisory work of the banking industry is something only the HKMA does in Hong Kong. But being a CPA can help in the transition – CPAs are trained to have very strong communication and analytical skills, and those are really useful with a regulatory remit. It’s like I said: being a CPA helps you to diversify and gives you the enabling skills needed. I was able to go into accountancy, banking, real estate and regulation; you can fit into any environment.”



Lo also makes extensive efforts to make a difference in her spare time, with a particular focus on nurturing the next generation. She is an Accountant Ambassador for the HKICPA, a voluntary programme in which accountants go into both secondary and primary schools and introduce students to the concepts of good money management. From 2015 to 2017 she was also a workshop facilitator for a School-Company-Parent, which involved going into secondary schools and taking part in mock interviews and other activities to help students with their career and life planning. Since 2015 she has been on the HKICPA's Young Members Committee, which organizes a range of activities that aim to help young accountants starting out in their careers, as well as promoting the QP to university students in Hong Kong. In addition, she is a member of the HKMA Volunteer Team Committee, where staff offer their time for voluntary work for worthy causes.

Interview and reporting by Richard Lord