

Hong Kong Institute of Certified Public Accountants QP Case Analysis Competition 2017

Smart Tips from Winning Teams

How to do research

- ✓ Do not be afraid to ask for help. Your professors and seniors can provide many useful tips and directions.
- ✓ Read the case question carefully to determine the right direction and choice for the analysis.
- ✓ Conduct complete research from industry trend, company background, customer behavior to target market, which needs to have logical and essential connection with your developed strategies.
- ✓ Try to extract information from reliable sources like Bloomberg, Euromonitor or data from famous consulting firms.
- ✓ Financial statements and annual reports might also be some important resources to seek for support.
- ✓ Quantify your report by providing more numbers and figures, which will make it more professional and convincing, instead of just putting some vague concepts.
- ✓ Think out of the box and make your team different. Also try to find enough data and reasons to support your unique strategies through conducting research from different stakeholders' perspective (e.g. company, customer).

How to conduct a sound financial analysis

- ✓ Compute different financial ratios and changes based on the financial statement given in order to evaluate the situation of the company. (e.g. Current Ratio, Debt Ratio, etc.)
- ✓ Look into the financial statements of the benchmark company in the industry. Compare the difference and try to improve the insufficient part.
- ✓ Research for related market ratio and market information for the assumptions of financial projection.
- ✓ Your financial projection should be matching with your proposed strategies and key assumptions.
- ✓ Communicate with your teammates properly to ensure that your projected financials align with your strategies.
- ✓ If you make financial assumptions (e.g. cash flow and expected budgets), make sure that it is reasonable, measurable and achievable within specific period.

How to write a business report

- ✓ The flow of content is flexible. You may take reference from other reports but there is no need to limit your work by closely following any template. Adopt a framework that delivers your ideas most effectively.
- ✓ Avoid using metaphors or abstract descriptions but use more graphs, charts and numbers to clarify the strategies and analysis.
- ✓ However, don't overuse the charts which would make the report messy.
- ✓ Avoid repeating similar ideas in different parts of your report. Group your ideas wisely.
- ✓ Do not overuse passive voice. Try to be direct and active when writing your report.
- ✓ Be careful when using complicated terms or words. Use them only when it does fit to the context of your content.
- ✓ The report layout must also be logical and reasonable, which links your analysis to strategies. Moreover, ensure that the whole report is coherent and consistent. Ideas should not be contradictory to each other.
- ✓ Proofread your business report and double-check the grammar, spelling and structure of your report several times before handing it in.

How to conduct a professional presentation

- ✓ Make sure the powerpoint is easy for audiences to follow.
- ✓ Add in visual aids (e.g. effects, photos, graphs) in the powerpoint when necessary.
- ✓ Avoid putting too much information, charts or words on one slide since judges are unable to read through them in a short period of time.
- ✓ Try not to write script since it is very likely to be panic if you forgot what you have written.
- ✓ Remember 3 - 4 important points of each slides and practice until feeling confident with them.
- ✓ Remain eye contact and big smile with the audiences and avoid relying too much on the powerpoint during the presentation.
- ✓ Make sure you sound enthusiastic and fluent about your business plan, so that the judges have to be convinced by your ideas.
- ✓ Brainstorm the possible questions that you might be challenged with during the Q&A session.
- ✓ Prepare appendix after the main deck for answering these questions. Put all the data you have researched in the appendix to support any questions the judges may ask.
- ✓ Relax and stay calm when you are asked a question. Think carefully and speak slowly to deliver an organized response.
- ✓ Dress appropriately in business attire.
- ✓ Stand up straight on stage and do not fidget.
- ✓ Try to interact with the judges and be passionate about your ideas.
- ✓ Practice on your tone when describing important points. This can help the judges digest the information easily when emphasis on key information.

- ✓ Provide implications and reasons as to why that data is significant. Make it convincing for the judges / audiences.

Other tips

- ✓ Attend the seminar organized by HKICPA so that you will know what to focus on when you prepare for the competition.
- ✓ Do not underestimate the importance of the ethical issue. It is insufficient with only 1 slide or talking about it for few seconds.
- ✓ Divide the work wisely among your team members.
- ✓ Look for trends, technological development and customer preference to find inspiration for new ideas.
- ✓ Think ahead of the requirement of the executive summary and give comprehensive consideration to the ideas so that the content is well-established.
- ✓ Be confident if you have to modify your idea throughout the process of the competition.
- ✓ Modify your idea when needed and to prepare rational justification for your modifications.
- ✓ Plot out possible strategies or proposals or methods, then select some to present. Do not initially rule out all the possibilities.