

## HKICPA Business Case Competition 2018

### Reviewers' Comments

#### Comments on the Written Reports

<b><u>CONTENT</u></b>	
<b>Strengths</b>	<b>Weaknesses</b>
<ul style="list-style-type: none"> <li>✓ Throughout and careful recommendations, implementation steps, and solutions to operational risks.</li> <li>✓ Financial ratios and projections are easy to follow and logically applied.</li> <li>✓ Strategies are clear, coherent, and relevant.</li> <li>✓ Makes a comprehensive analysis of the company's situation.</li> <li>✓ Comes up with feasible proposals, and all proposals are based on reliable analysis and data.</li> <li>✓ Proposal with in-depth analysis and financial data.</li> <li>✓ Problems are identified clearly.</li> <li>✓ Put effort to analyze the market condition.</li> <li>✓ Providing useful and clear strategies to improve operations.</li> <li>✓ Deeply analyzed the market and operating background of the industry.</li> <li>✓ Using SWOT to discuss business environment.</li> <li>✓ Based on financial analysis, the report analyzed the profitability, liquidity, solvency and investment return detail.</li> <li>✓ Provided clear strategies to improve the present difficulties faced by the companies.</li> <li>✓ Suggested strategies are systematic, clear, creative, and implementable.</li> <li>✓ Ethical concerns were addressed adequately.</li> </ul>	<ul style="list-style-type: none"> <li>✗ Need better numbering system.</li> <li>✗ Got some unreasonable points e.g., why need to dilute the shares and cut the vote power.</li> <li>✗ Insufficient numerical analysis costs to upgrade equipment / premises (Significant) not taken into account.</li> <li>✗ Timelines looked very complicated and not feasible.</li> <li>✗ No reasonable references.</li> <li>✗ VAT deduction was not considered under the risk management.</li> <li>✗ Need to produce financial projections to show expected financial consequences.</li> <li>✗ Need to provide discussion on ethical standards and what to do in medium term and long term as well.</li> <li>✗ Could perform more financial analysis before recommendations and actions.</li> <li>✗ SWOT analysis is far from sufficient. Due to the inconsistency with relevant charts and data, the report seems stiff.</li> <li>✗ No handling of the ethics portion.</li> <li>✗ Financial analysis technique is quite weak, cost management strategy may not be feasible and the ethical issue analysis is incomplete.</li> <li>✗ Immediate problems of Company are not highlighted and addressed specifically.</li> <li>✗ Discussion on the ethical issues was too brief without technical supports/quotes from relevant professional bodies</li> </ul>



- ✓ Financial analysis is incorporated into the proposed strategies effectively.
- ✓ With comprehensive financial data analysis and discussion of the problems identified.
- ✓ Adequate research with some innovative ideas, practical suggestions.
- ✓ SWOT analysis, market research, historical financial analysis, prospective financials were made and cohesively linked with current matters.
- ✓ Practical suggestions were given in various areas, e.g. promotion discount, app platform. Detailed references and supporting were provided.
- ✓ Voice out clearly the current financial situation by using simple ratio analysis and re-calculate the profitability.
- ✓ Ethical issue is properly and well addressed.
- ✓ Information technology (e.g. App) and diversity of products are wonderful strategies.
- ✓ Take the issue of property costs into account and initiate a combined management system.

(HKICPA).

- ✗ Executive summary is too short and not very detailed.
- ✗ Assumption of financial forecast in amenities is not clear and detailed enough; that must be supported by some researches.
- ✗ Some problems exist in the scope and application of the SWOT analysis.
- ✗ Lacking references.
- ✗ Ethics discussing isn't enough.
- ✗ No analysis or recommendation on the ethical issue.
- ✗ Not only correctly addressed the ethical issue and also proposed to review the internal control procedures, a longer sightseeing.
- ✗ Lack of research of market to support the decision and lack of feasibility of market development (no timeline, no action plan, etc.)
- ✗ Financial analysis was less extensive, the report didn't provide data sources for budget and business plans, and it lacks conclusions.
- ✗ Fails to organize the status analysis part logically, which makes the analysis cluttering.



## **CREATIVITY**

### **Strengths**

- ✓ Strategy is creative
- ✓ Quite bold by proposing a penetration of business into another market in Asia.
- ✓ Relatively thorough in terms of analysis of different dimensions of both Internal and external environments.
- ✓ Comprehensively analyzed the chain of the industry, Asian market and Singapore market.
- ✓ Solutions developed to handle the recent accident are sensibly designed.
- ✓ Discussed the counter measures to deal with the current accident.

### **Weaknesses**

- ✗ Need more details on how much of the cost savings from closure of business should be used on which solutions.
- ✗ Need to make better use of financial tools in order to enhance the validity of conclusion.
- ✗ Need to provide PR solutions (i.e. immediate solutions) to the recent accident.

## **FORM**

### **Strengths**

- ✓ Very good presentation formats were used to illustrate concepts via graphics and tables.
- ✓ Clean and good illustration of financial position by using charts and diagrams.
- ✓ Articulate good use of language.
- ✓ The report is clear in structure, feasible in scheme and beautiful in typesetting.

### **Weaknesses**

- ✗ The diagram is not suitable to the executive summary.
- ✗ Do not use point form in executive summary.