

## Hong Kong Institute of Certified Public Accountants Business Case Competition 2018

### Smart Tips from Winning Teams

#### How to do research

- ✓ Take a “helicopter view” to approach the case. Examine the case background carefully to identify the potential problems and opportunities beyond mere financial issues.
- ✓ Be forward-looking. Look into the needs and wants of different market segments, and then transform potential opportunities into profit-making elements for the company.
- ✓ Package your strategies in a holistic way. The solutions recommended should not only substantiate profitability but also prove to be feasible in terms of the financing plan, operation management, and organization structure.
- ✓ Convey your ideas in a logical and succinct flow, whether in the written report or oral presentation. Make sure that people can understand you in the first place.
- ✓ Do a wide range of research to come up with the best plan in creativity and feasibility.
- ✓ Understand more of business knowledge and keep up with the business trend.

#### How to conduct a sound financial analysis

- ✓ Think like a professional accountant does. Cracking a case is different from solving an examination problem set.
- ✓ The projection and budget proposal must be practical in real life situation. So be sure to dig deep into the industry real data.
- ✓ Incorporate “Accounting Plus” principles when analyzing the case.
- ✓ While it is necessary to apply your knowledge learned on campus, always remember to think in a real-life work setting to be detail-oriented and consider the aptitudes required for an accountant beyond financial ability.
- ✓ Do not be bounded by your current business knowledge, try to acquire more knowledge especially marketing and finance.
- ✓ Be creative. But strategies should be in high feasibility at the same time.

## How to write a business report

- ✓ Have a reasonable estimation by referring to the market trend and competitors' performances.
- ✓ Be confident of your strategies and financial reports.
- ✓ Think ahead of the requirement of the executive summary and give comprehensive consideration to the ideas so that the content is well-established.
- ✓ 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

- ✓ Hone your presentation skills. Practice makes perfect.
- ✓ Show high degree of cooperation on the stage, even in details like passing on the microphone and clicking the slides deck. This cooperation also adds to your confidence and fluency.
- ✓ Demonstrate a genuine belief in your team and your business proposal in both an enthusiastic and professional way.
- ✓ Be over prepared. Your diligent work will equip you with more confidence and a good state on the presentation day.
- ✓ Try to include all possible costs of the strategies by conducting a wide range of research. Prepare for the Q&A section and work hard on the appendices.
- ✓ Have mock presentation and invite professors to be the adjudicators.
- ✓ Try to make the presentation slides as clear and simple as possible.
- ✓ Referring to market survey makes your report and presentation more persuasive.
- ✓ 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 during the Q&A session.
- ✓ 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**

- ✓ Never hesitate to reach out for help. More professional perspectives from your professors and seniors will very likely add to your in-depth and holistic analysis.
- ✓ Structure and allocate the work among teammates at the beginning and make flexible adjustments throughout the process. It helps improve your collaboration and efficiency.
- ✓ Embrace diverse perspectives offered by your teammates. Share your thoughts and inspirations with teammates clearly and frankly, and discuss them together critically to polish them or strategically replace them.
- ✓ Understand each person ability and allocate the work accordingly.
- ✓ Be open-minded and listen to teammates' opinions.
- ✓ Watch the online webcast 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.
- ✓ Look for trends, technological development and customer preference to find inspiration for new ideas.
- ✓ 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.