

## HKICPA Business Case Competition 2020

### Reviewers' Comments on the Written Reports

<b>CONTENT</b>	
<b>Strengths</b>	<b>Weaknesses</b>
<ul style="list-style-type: none"> <li>✓ Able to identify the problems and provide feasible and practical solutions.</li> <li>✓ Good in summarizing the financial data.</li> <li>✓ Detailed and solid analysis with proper research to support the points.</li> <li>✓ Fair analysis and logical justifications.</li> <li>✓ Able to identify various balance sheet items.</li> <li>✓ A clear and concise analysis with proposed actions on the minimum wage issues.</li> <li>✓ Proposed dividend policy after reviewing the financial data, online shops recommendation, sales e-monitoring and inventory, etc.</li> <li>✓ Able to mention the involvement of CPA firm in the implementation which is realistic.</li> <li>✓ Well aware of the current market situations.</li> <li>✓ Well done on the detailed SWOT, SOAR, PEST and ratio analysis.</li> <li>✓ Clear identification and summarization on the overall suggestions. Good marketing analysis was conducted on how to develop a new target market.</li> <li>✓ Good to include a 5-year plan for the management for consideration.</li> <li>✓ Well done on linking code of conduct with the services provided by the firm.</li> <li>✓ Compelling and pragmatic arguments such as recommendations for parallel operation and development of online market.</li> </ul>	<ul style="list-style-type: none"> <li>✗ Most proposals omitted how the CPA firm can help the client.</li> <li>✗ More than half of the content were only outlining case information and background given, without detailed planning and external research for the proposal.</li> <li>✗ Lack of further elaborations for business development ideas.</li> <li>✗ Financial projections were not supported with realistic assumptions and strategic evaluations are not clear enough.</li> <li>✗ Lack of benchmarking against competitors.</li> <li>✗ Some materials were duplicated without much research and analysis.</li> <li>✗ Lack of comprehensive strategies, supporting data, rationale and overall planning for the implementation.</li> <li>✗ Lack of in-depth financial analysis and further explanation on the company's financial issues such as waste of inventory and risks of holding too much cash.</li> <li>✗ Implementation timeline of more than 10 years was not feasible.</li> <li>✗ The ethical and compliance concern for the minimum wage issues were not addressed.</li> <li>✗ Most of the proposals/ suggestions were related to operations efficiency instead of increasing the revenue.</li> </ul>

## CONTENT

Strengths	Weaknesses
<ul style="list-style-type: none"> <li>✓ Good business view in mentioning CPA can assist during the changing process/ acquisition of a company.</li> <li>✓ The report contained comprehensive and justifiable ideas.</li> </ul>	<ul style="list-style-type: none"> <li>✗ Appreciate that a financial projection was prepared for this case while it was inappropriate under the case setting.</li> </ul>

## CREATIVITY

Strengths	Weaknesses
<ul style="list-style-type: none"> <li>✓ Creative in proposing the use of AI for the business needs and suggestions on related integrations.</li> <li>✓ Quite creative for providing various ideas and being able to identify target customers for business expansion, i.e. logically provide comparison for similar noodle shops for the use of other payment methods and delivery service vendors to widen the base of customers, etc.</li> <li>✓ Market expansion by introduction of apps and usage of media including cost analysis was practical and realistic.</li> <li>✓ A thorough discussion with problems identified and sound solutions such as using the inventory software.</li> <li>✓ Creative and aggressive suggestions to take Ichiran as a sample for diversifying the product and merge with Tsui Wah for expansion.</li> </ul>	<ul style="list-style-type: none"> <li>✗ Some suggestions provided may violate the commercial practice in reality.</li> <li>✗ Relatively weak in forming a sound argument to substantiate the recommendations.</li> <li>✗ The recommendations were not constructive, with little relevance to the requirements.</li> <li>✗ Recommendations for handling some of the issues appeared to be too general, with little relevance to the situations of the subject company and detailed implementation procedures.</li> <li>✗ Limited discussion about substantial development costs and potential business risks caused by the COVID-19.</li> </ul>

## WRITING STYLE AND PRESENTATION

Strengths	Weaknesses
<ul style="list-style-type: none"> <li>✓ The report was prepared on the capacity of a CPA firm and is practical, professional and feasible.</li> <li>✓ Lots of discussion points including background and services offered by the CPA firm, ethical analysis of the management according to relevant HKICPA Code of Ethics, market comparison, viable recommendations supported by market data and profit forecast.</li> <li>✓ Arguments were presented in a logical and structured manner.</li> <li>✓ A concise, informative and well-organized report with clear focus points.</li> <li>✓ A lot of theories and references were quoted in the case.</li> <li>✓ Comprehensive with references to the recent market trend and development.</li> </ul>	<ul style="list-style-type: none"> <li>✗ The angle of the report was confusing, neither from the viewpoint of CPA firm nor the client, and it appeared to be a third party report to discuss the conditions of the client instead.</li> <li>✗ The writing style tended to be a report instead of a proposal. Some words may be used inappropriately for writing to a potential client.</li> <li>✗ The structure of outlined problems and solutions was not organized.</li> <li>✗ The presentation and writing skills were poor.</li> <li>✗ Many spelling and grammatical mistakes.</li> <li>✗ The writing style in Q&amp;A pattern was less professional.</li> <li>✗ The layout of the proposal was not reader-friendly.</li> <li>✗ The proposal was quite lengthy, rather theoretical, lacking industrial insights, and with little relevance to the case.</li> <li>✗ Recommendations were made without prioritization.</li> <li>✗ Graphics and tables were too small to read, and the written report was too wordy.</li> <li>✗ References could not be found.</li> <li>✗ Some instructions of report format, such as line spacing and margins, were not followed.</li> <li>✗ Poorly written executive summary, not capturing findings of the proposal.</li> </ul>