

Hong Kong Institute of Certified Public Accountants
Business Case Competition 2021
Smart Tips from Undergraduate Winning Teams (HK)

How to do research

- ✓ Clarify the field of study to ensure efficiency and save time.
- ✓ Get to know about the targeted industry as a whole. Understand the market, identify the challenges as well as seek opportunities. Learn from different companies in the industry to obtain useful strategies and avoid repeating mistakes of others.
- ✓ Organize information collected by classifying them into different aspects for easier analysis.
- ✓ Read sources from various sites to understand the issues from diverse angles. Make sure the sources are reliable.
- ✓ Seek help and ask for advice from people who are in different concentrations of study to understand different perspectives. This makes your proposal more comprehensive.
- ✓ Think outside the box. Consider related industries as well when searching for information about problem-solving and business strategies.

How to conduct a sound financial analysis

- ✓ Do casting between the financial statements (i.e. Statement of Cash Flow, Income Statement and Statement of Financial Position). Make sure the figures are tied and consistent between the statements.
- ✓ Review the figures to check arithmetic accuracy.
- ✓ Ensure the figures are pragmatic and not exaggerated. For example, an >100% increase in sales after implementing strategies would be unrealistic.
- ✓ Make sure the computations align with the company's accounting policies. For example, recognition of sales and dividend payout policy.
- ✓ Make sure your team understand the implications behind the number. Your team should be able to explain the figures on the statements.

How to write a business proposal

- ✓ Be objective and do research. Your ideas should be supported by adequate data and real-life evidence. Avoid being too general and making excessive assumptions.
- ✓ Be realistic. The business report should include reasonable risk and cost estimation.
- ✓ Customize the analytics and strategies in the proposal. You should thoroughly understand what your clients need.
- ✓ Include an implementation timeline. Gantt charts and risk analysis can be included in an attempt to deliver a comprehensive plan.
- ✓ Mind your word choices. Try not to use repetitive words and technical jargons throughout the proposal. Make sure that readers are able to comprehend the content with ease.
- ✓ Organize your proposal logically. The structure of the proposal should be: executive summary, business analysis, solutions to recent incidents, strategic planning and financial projection. A clear structure enables readers to follow your mind directly.
- ✓ Proofread your work. Grammatical mistakes would grant your team an unprofessional impression.
- ✓ Understand your role and responsibilities. Strategies vary with different roles. Make sure you clarify your own responsibilities and capabilities.
- ✓ Use formal writing. Avoid using contractions and slang, and be consistent with the language you use (e.g., American English, British English).

How to conduct a professional presentation

- ✓ Take a deep breathe before you come onto the stage to improve your confidence. Remember that no one notices a mistake more than you do.
- ✓ Every member of the team should have an equal opportunity to speak as it is a teamwork. Do not over rely on one person or ignore anyone in the team.
- ✓ Manage your time. Time your presentation while you practice to prevent overrunning - this is why you should not rush your speech while practicing.
- ✓ Practice makes progress. Practice your presentation more before you're in front of the audience and ask for feedback.
- ✓ Be familiar with the logistics, such as the PowerPoint control, and rehearse with your slideshows to ensure you can deliver a smooth presentation.
- ✓ Smile and make eye contact with your audience.
- ✓ Speak at the right pace with clear intonation, and right phrasing. Reciting your script can make your speech sound unnatural.
- ✓ The PowerPoint presentation should be clear without any overflow of information. Less is more.
- ✓ Use gestures appropriately. Under-gesturing makes you look while over-gesturing tells your panicking. Find a balance in-between, where you feel comfortable.