



## **Hong Kong Institute of Certified Public Accountants**

### **Business Case Competition 2022**

#### **Smart Tips from Winning Team (Hong Kong)**

##### **How to do research**

- ✓ In-depth industry understanding: Research the operational patterns of industry companies, industry trends, market size, competitive landscape, etc. This will aid in gaining a deeper understanding of the context of the discussed issues, identifying, and clarifying the current situation of the company under consideration.
- ✓ Diverse sources: Seek information from various channels, including industry reports, news articles, academic research, and company financial reports. While discerning the reliability of information sources, integrating data from different origins can assist in developing a comprehensive understanding.
- ✓ Learning from others' strengths: Identify benchmark companies in the same industry or companies of similar scale. Study their operational methods and growth strategies, learn from their strengths, and make appropriate modifications to align with the development status of the target customer company.
- ✓ Conducting appropriate information screening: There may be a lot of information and data collected and proper screening is necessary. It is essential to sift out information that is appropriate for your case and helpful to your analysis and avoid excessive duplication or inappropriateness of research information.
- ✓ Keep track of your research sources and categorize them based on their relevance to different parts of your project. This will make it easier when you need to reference them later.
- ✓ Consider conducting interviews or surveys with professionals, or potential customers to gain valuable insights and perspectives.
- ✓ Validate findings: Validate the findings by cross-checking data from multiple sources or conducting additional research.



## **How to conduct a sound financial analysis**

- ✓ Reviewing the accuracy and compliance of financial statements: Examine the financial statements provided in the case material. Scrutinize each statement, verifying the accuracy of classifications, identifying any inconsistencies within the statements, ensuring alignment between the information derived from the statements and the case's details, and confirming adherence to Hong Kong or international accounting standards.
- ✓ Utilize various financial ratios to assess the financial health of the company, such as the current ratio, debt ratio, gross profit margin, etc. Compare these financial ratios both horizontally and vertically and deduce the underlying reasons and implications behind these numbers based on the contextual information provided in the material and your own knowledge as well as judgment.
- ✓ Uncovering the essence from the phenomenon: After collecting the available data, calculation and analysis using appropriate models and formulas is a must. However, after calculating the results, it is necessary to deeply analyze the essential reasons behind the data through these data, rather than scratching the surface.
- ✓ Appropriate use of models: Blind analyses may be less efficient when many data are available at the same time, and this is where the proper use of data, ratios and models is necessary to aid in the analysis.
- ✓ Develop different analytical strategies depending on the industry, such as for the pharmaceutical industry: Understand financial metrics and key performance indicators (KPIs) specific to the pharmaceutical industry, such as research and development (R&D) expenditures as a percentage of revenue, net sales growth, and return on investment (ROI) for drug development.
- ✓ Considering the influence of various factors on the financial performance: Analyze the company's pipeline of investigational drugs to assess potential market size, competition, and regulatory risks associated with each drug. Consider the impact of intellectual property, patents, and exclusivity periods on the company's financial performance and competitive advantage.



## **How to write a business proposal**

- ✓ Precise and concise language: Due to page limitations, describe the problem, cause, and solution in the most concise language possible.
- ✓ Clearly articulate the problem or opportunity that the proposal aims to address.
- ✓ Have a logical structure layout and arrangement: From the analysis of company's current situation, identify the opportunities and challenges, put forward the rationality of the tactics and strategies, and finally put forward a clear strategy implementation plan as well as the potential benefits.
- ✓ Read examples for inspiration: Before doing your writing, read up on the winning proposals from previous years' competitions, analyzing their structure and language, and what they have to offer, to find inspiration for your proposal and to build on your strengths.
- ✓ Stick closely to the issues: Sometimes during the writing process, the proposal gradually develops according to our ideas, which in turn creates a problem of running out of ideas. Therefore, it is important to always keep in mind the questions given in the article and the requirements for answering them, and to address the questions with precision.
- ✓ Provide a detailed analysis of the current situation, including market trends, competitive landscape as well as potential risks, etc. Use more analytical models to support your analysis, such as SWOT, PEST, Porter's five forces model and other analytical models.
- ✓ Highlight your qualifications: Highlight your qualifications and service in delivering similar solutions to demonstrate your competence that could solve the issue.



## **How to conduct a professional presentation**

- ✓ Sufficient familiarity with the proposal: After writing the proposal, the group members should be 100% familiar with its structure and content and should fully understand what is written in each section. Not only should you be familiar with your own section, but you should also know enough about the sections that other group members are responsible for.
- ✓ Multiple practice sessions and simulations: The best way to improve your fluency is to practice more. In practice and simulation after practice, you can identify problems and correct them in time to avoid problems in the official competition. You can also invite your teachers and classmates to listen in and ask them to identify problems from an objective point of view.
- ✓ Prepare a concise and engaging presentation that highlights the key points of your proposal.
- ✓ Use visual aids, such as charts, graphs, and diagrams, to enhance understanding and retention of information.
- ✓ Practice your presentation to ensure a confident and professional delivery, paying attention to your body language and tone of voice.
- ✓ Be prepared for potential questions and handle them with confidence. If you don't know the answer, it's okay to say so and offer to follow up later.



## Other tips

- ✓ Learn and have the ability to learn quickly: sometimes the content in the case is not always familiar to us, or we have not learned the content before, we should learn how to find the most relevant and useful resources and quickly learn and apply the new content.
- ✓ Actively seek the help of others: learn to seek the help of teachers or classmates. Sometimes discussion and communication are conducive to promoting the comprehensiveness and rationality of the plan.
- ✓ Maintain a calm state of mind: Before the race, adjust your mindset and be comfortable with both winning and losing. As long as you have tried, you have no regrets.
- ✓ Eye contact and body gestures: Avoid mechanical recitation during presentations. Use appropriate body language and eye contact, which motivates the judges and serves as mutual encouragement among group members.
- ✓ Collaborate effectively within your team, assigning roles and responsibilities based on individual strengths.
- ✓ Pay attention to detail and ensure the accuracy of your work, including calculations, grammar, and formatting.
- ✓ Be mindful of time management, allocating sufficient time for each task and meeting deadlines.
- ✓ Be open to feedback and ready to make adjustments. This will help you improve your work and heighten your chances of success.