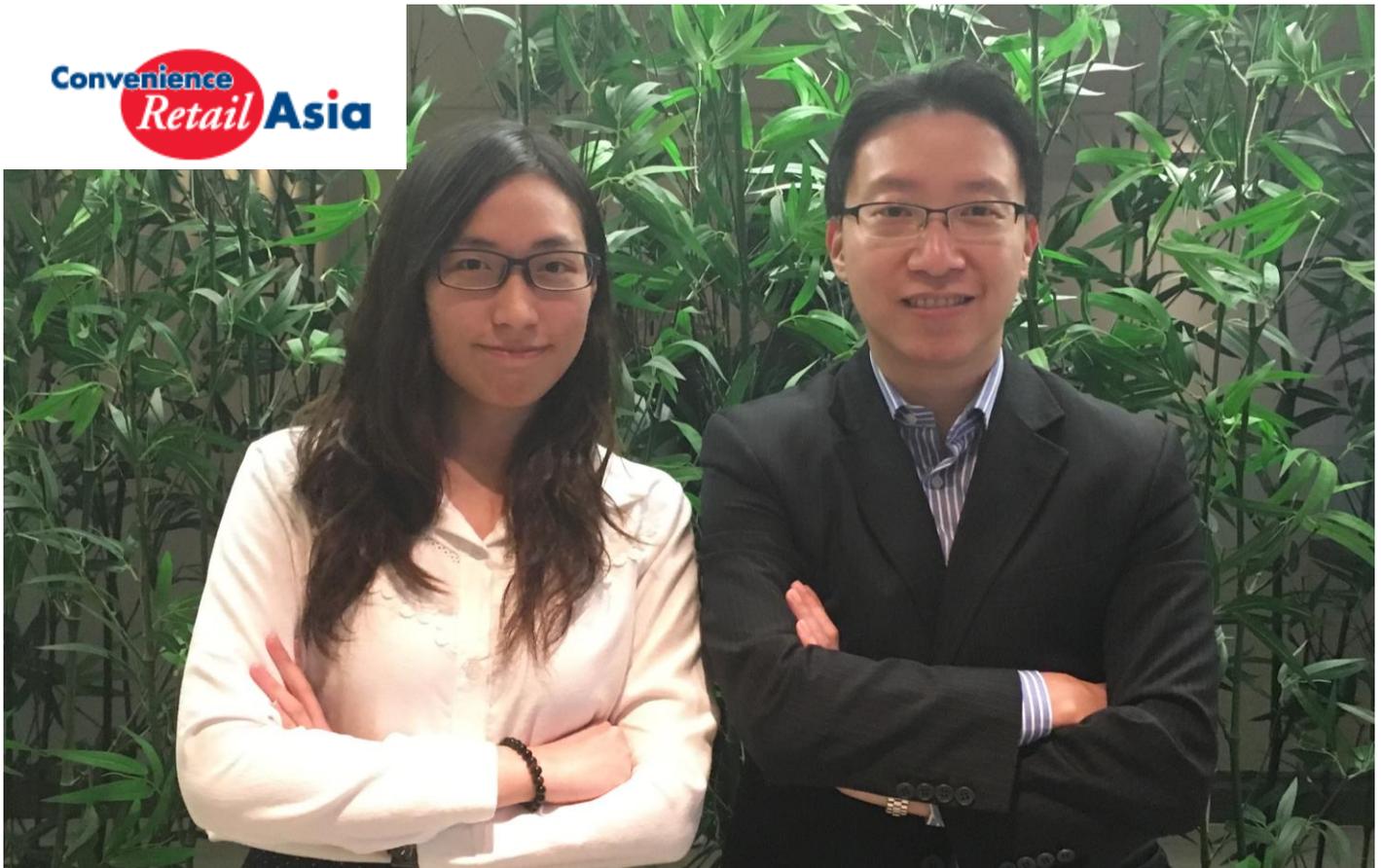




## Aiming high

QP helps Convenience Retail Asia give their junior accounting staff a path to professional recognition.



About the QP student	About the employer
Name: Crystal Ip Job title: Senior accounts clerk, Convenience Retail Asia Ltd	Name: Raymond Chan Job title: Financial controller, Convenience Retail Asia Ltd

## Brand building

“Getting a professional qualification is very important,” says Raymond Chan, financial controller of Convenience Retail Asia Ltd. “As a retailer we know how important a brand is to a company – and as accountants, we also need to have a brand. It is kind of a benchmark for professionals: if we know someone has studied for QP, we know that person has met a certain high standard. It is reassuring to us.”



The principal retail business of Hong Kong sourcing, logistics, distribution and retail giant the Fung Group, formerly the Li & Fung Group, Convenience Retail has three main areas of business. The best known is owning and operating the chain of 450 Circle K convenience stores in Hong Kong. It also runs St Honore Cake Shop, the largest retail bakery brand in Hong Kong with more than 80 stores, which also has outlets in Guangzhou, Shenzhen and Macau. The third part of Convenience Retail's operation is the most recently added one: FingerShopping.com, an online shopping mall that offers goods from more than 100 retailers and is along the lines of China's market-dominating Tmall.com. FingerShopping dovetails with Convenience Retail's bricks-and-mortar presence by allowing online customers to pay for their goods in Circle K stores around Hong Kong.

The company employs a total of 6,800 staff, although most of them work in its retail operations. Three accounting offices, in Hong Kong, Guangzhou and Shenzhen, employ a total of about 60 people, with two thirds of them in the Hong Kong headquarters. Only eight of them are professional accountants; however, the majority of the rest are employed as accounts clerks, and the company offers them a path from junior positions through to a professional role – with a professional qualification such as QP as the important final stage in the process. Since more and more working staff members have chosen QP as their qualifying route, Chan registered as a QP authorized supervisor in February 2014.

### Up-to-date knowledge

QP students over the years have been involved in a wide variety of roles at the company. One, for example, had a particularly hands-on job with Convenience Retail's internal audit team—visiting stores, factories and warehouses and reporting on working practices and procedures; while another took care of general ledger accounting for the company's Guangzhou and Shenzhen operations.

Crystal Ip, is currently employed as a senior accounts clerk, and is taking advantage of the path the company provides from junior positions through to a professional qualification. Ip spent six years studying, three of them for a diploma and then another three for a part-time degree, which she obtained from Napier University in Edinburgh, Scotland through City University of Hong Kong's School of Continuing and Professional Education. She started studying for QP, in 2014, after friends and colleagues advised her that it was the best route to a professional recognition.

"I studied science subjects during my senior secondary education," she says. "I chose accounting for my tertiary education because some of my relatives work in the accountancy profession. They told me that an accounting career is professional, rewarding and has good job security."



“In Hong Kong, QP is a well-known and popular accountancy qualification. Some of my friends and ex-colleagues highly recommended me to join QP. They said that QP provides a good platform for students to obtain the solid accounting knowledge and techniques that accountants need to have nowadays. Nevertheless, accounting knowledge keeps changing and as a prospective accountant, I have to make sure I keep learning up-to-date knowledge and applying it in my work. QP is definitely a wise choice for me in embracing all these dynamic changes and challenges.

“Understanding accounting principles and possessing time-management skills are also important elements I have learned from QP. In the real world, time is money, and we need to have good time management in allocating resources for the completion of each task.”

Ip's job involves processing applications for capital expenditure from within the company. She has only studied for the taxation module of QP so far, but says that it has already had practical relevance to her job. “It has helped me to fully understand and classify the different natures of capital expenditures. For example, before attending QP workshops I was confused by the definitions of capital and revenue expenditure. Thanks to the QP workshop facilitators' explanation of the concepts and our involvement in workshop activities, I now understand it and how it can be applied in my job.”

Chan adds that QP has also helped him to broaden the range of work he gives to his staff. “I think the programme is particularly comprehensive, and covers all the technical knowledge that students need to have; it helps to create well-rounded graduates,” he says. “It is very practical, and that has also helped me to review how we should tailor-make the work we give to staff. Now we rotate people around and try to expose them to a broader range of tasks.”

Interview and reporting by Richard Lord