



Hong Kong Institute of
Certified Public Accountants
香港會計師公會

**會計及商業管理
個案比賽
2015-16**

**中學組
(第二級別)**

國際家居零售有限公司及其附屬公司（「JHC¹」）於 1991 年成立，是香港、新加坡及澳門最大的家品零售連鎖商之一。集團以「日本城」、「生活提案」、「文具世代」、「廚之樂」、ELLA、Ella Bits、「日本の家」及「泛美家」著名品牌提供優質家居產品。憑藉龐大的採購渠道及具高毛利率的自家品牌產品，JHC 以具競爭力的價格提供多元化家居產品，為客戶帶來「一站式」購物體驗。

JHC 於 2013 年 9 月 25 日在香港聯合交易所有限公司上市。於 2015 年 4 月 30 日，JHC 在世界各地包括香港、新加坡、馬來西亞、中國內地、澳門、柬埔寨、印尼、沙特阿拉伯及新西蘭合共有 371 間店舖，年內淨增加 38 間店舖。

JHC 收入達到 1,951,279,000 港元，較去年大幅增加了 11.7%。毛利率維持穩定，集團毛利增加 11.1% 至 902,790,000 港元。經營開支佔收入之比率由去年之 40.5% 輕微上升至 42.1%。撇除去年一次性項目淨收益 30,117,000 港元之影響，年內本公司權益持有人應佔利潤下跌 22.6%，下降至 88,390,000 港元。

備註：

¹ JHC 在香港聯合交易所有限公司的證券代號是 1373。

作業要求

JHC 邀請你以顧問身份編寫一份商業企劃書，內容包括：

- 甲部分 回顧 JHC 在截至 2014 年及 2015 年 4 月 30 日止過去兩年間的整體集團財務表現；以及
- 乙部分 制訂一個預算在未來兩年（即截至 2016 年及 2017 年 4 月 30 日止）耗資 1,000 萬港元的業務計劃，進一步提升 JHC 香港業務 的表現。

商業企劃書的內容應包括下列各項：

1. 摘要
簡要概括 JHC 的理念、目前業務情況、你個人的主要分析及結果，以及所擬定的商業企劃摘要總結及主要建議。
(5 分 – 約半頁)
2. 引言
提供背景資料，並述明商業企劃書的目的及研究範圍。
(3 分 – 約半頁)
3. 甲部分 – 回顧 JHC 集團整體的財務表現

全面分析 JHC 於截至 2014 年及 2015 年 4 月 30 日止的集團財務表現，並提供適當詮釋：

- 從毛利率、淨利率、運用資金報酬率、資產回報率及股本回報率的方面分析盈利能力；
- 從平均存貨周轉期限、賒銷期限、賒購期限及總資產周轉率的方面分析資產使用；
- 從流動比率、速動比率和現金比率的方面分析短期流動資金；
- 從槓桿比率、債務股本比率和利息保障倍數的方面分析長期償債能力；
- 從普通股股息比率和市盈率的方面分析投資效益（JHC 於 2014 年 4 月 30 日的股價為\$3.96；於 2015 年 4 月 30 日股價為\$2.19）。

(30 分 – 約三頁半)

4. 乙部分 – 為 JHC 香港業務制訂業務計劃

(i) 對 JHC 香港業務在截至 2014 年及 2015 年 4 月 30 日止的財務表現作出分析

- 從趨勢分析和競爭對手分析的角度評論 JHC 香港業務的收入、淨利潤和淨利率。

(10 分 – 約一頁)

(ii) 對 JHC 香港業務作出策略性分析

- 可從公司外在環境、內在能力及資源、產品組合、業內的競爭地位，以及成功關鍵因素等非財務角度作出分析。

(20 分 – 約三頁)

(iii) 業務計劃

- 制訂一個耗資 1,000 萬港元的業務推廣計劃，以進一步改進 JHC 香港業務，你須附上有關的營銷費用預算及詳細實施計劃。
- 你亦須評估以上業務推廣計劃將會如何影響截至 2016 年及 2017 年 4 月 30 日止的店舖銷售額、平均每宗交易消費及客戶滿意程度，藉此支持你的建議方案的可行性。

(30 分 – 約三頁半)

5. 附錄

- 參考資料、詞彙表
- 市場研究資料（如有）

(2 分)

(總計：100 分)

備註

- (1) 編寫商業企劃書時，你應參考 JHC 網站所載的 2014 年及 2015 年年報，或其他你認為可能有關的資料。
- (2) 你須就截至 2014 年及 2015 年 4 月 30 日止過去兩年作出財務分析，並確定所有計算均以合適的公式進行。
- (3) 編寫商業企劃書時，你必須：
 - 確保你所有的意見及建議符合 JHC 的理念及價值；
 - 引述年報內的參考資料並註明頁數；
 - 於「**附錄**」一節列出所有圖表、公開資料、參考資料來源、研究結果及問卷列印本（如有）等以供參考；
 - 清楚說明任何支持你的分析及建議的有關假設；及
 - 註明支持所得結果的運算步驟和詮釋。

參考資料

HKICPA 會計及商業管理個案比賽網頁

www.hkicpa.org.hk/en/become-a-hkicpa/exam-bafs/cpa-bm-case

比賽臉書專頁

www.hkicpa.org.hk/facebook/casecomp

國際家居零售有限公司網站

www.japanhome.com.hk

商業企劃書格式及規則

1. 每隊參賽隊伍須提交一份以中文撰寫的商業企劃書。所採用之語言按報名時的選擇為準。

1. 封面頁* (這頁不計入限制頁數內)
2. 目錄
3. 內容
4. 附錄/ 圖表/ 參考資料
5. 問卷列印本和問卷調查結果# (如有) (不計入限制頁數內)

頁數限制

中文報告 - 八至十二頁 A4 紙

*每隊參賽隊伍須使用 HKICPA 的封面頁模板作其報告的封面頁，以提供參賽隊員姓名、就讀學校、隊長的聯絡電話及電郵等資料。封面頁模板附於比賽題目最後位置。

請把問卷和調查結果(如有)放置在報告末，以方便計算頁數。

2. 字體及大小：中文報告 – 新細明體 (11點)。1.5行間距，邊界闊度：每邊各一吋。
3. 企劃書內頁不能註明參賽隊員姓名及學校名稱。
4. 每隊參賽隊伍須以PDF格式遞交以下文件的電子版：
 - 書面企劃書；
 - HKICPA封面頁模板；及
 - 已填妥的比賽問卷（可與問題一併下載）。
5. 以下列的檔案格式將企劃書、封面頁及填妥的問卷儲存為三個獨立的檔案：
 - "隊長全名_隊長手提電話號碼_企劃書"
(例子：Chan Tai Man_98765432_Proposal)
 - "隊長全名_隊長手提電話號碼_封面頁"
(例子：Chan Tai Man_98765432_Cover Sheet)
 - "隊長全名_隊長手提電話號碼_問卷"
(例子：Chan Tai Man_98765432_Questionnaire)
6. 將三個PDF檔案一次過電郵至amcc2015@hkipa.org.hk，電郵主題為"Accounting and Business Management Case Competition 2015 (Level 2)"。重覆遞交會被取消參賽資格。
7. 遞交比賽報告的截止日期：**2016年2月19日早上9:30以前**。
8. 如發現參賽者或隊伍違反比賽規則，香港會計師公會有權取消他們的參賽資格。



The HKICPA Accounting and Business Management Case Competition 2015-2016

(Level 2)

Cover Sheet

(Please attach this cover sheet to your business proposal)

(Please complete in BLOCK LETTERS)

School name

Participant information:

Team leader

Name*

Form

Email

Contact number

Team member 2

Name*

Team member 3

Name*

Team member 4 (if any)

Name*

Team member 5 (if any)

Name*

*The names should be identical to the one you have provided on the application form, which will be used for printing certificate.

Document checklist (Please ✓ the boxes.)

- Email this cover sheet
- A business proposal (PDF format)
- A completed competition questionnaire (to be completed by each team)

^ Any missing documents or incomplete proposal may result in the disqualification of your participation.

For official use:

Business proposal received on:

Total marks:

Team no.:

Handled by:

Remarks:



香港會計師公會會計及商業管理個案比賽 2015-2016 (中學組)
The HKICPA Accounting and Business Management Case Competition 2015-2016
(Secondary School Group)

比賽問卷調查 – 第二級別 (商業企劃書)
Competition Questionnaire – Level 2 (Business proposal)

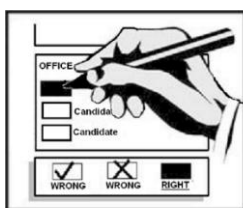
(由參賽隊伍填寫 For participating teams)

此問卷之目的為收集參賽同學對比賽安排之意見，以便我們日後作出改善。每個參賽單位只須填寫一份問卷，填妥後請連同閣下之企劃書一併電郵至香港會計師公會。

This questionnaire is used to collect the participating students' feedbacks on the competition arrangement which are important to us for improvement. Each participating unit shall complete one questionnaire only. Please spend a few minutes to complete this questionnaire and return it together with your proposal to the HKICPA by email.

請在適當位置填寫。

Please **fill in** the box where appropriate.



1. 你們為何參加這個比賽？可選擇多於一項。

Why did you join the competition? You can select more than one option.

- 老師建議 Recommended by teacher
- 汲取實戰經驗 Gain real-world experience
- 提升會計知識 Enhance our accounting knowledge
- 擴闊眼界 To widen the horizon
- 豐富「其它學習經歷」 Enhance our profile for OLE
- 其它 Others (請說明 Please specify: _____)

2. 每隊參賽人數的規限是否適當(即每隊三至五人)?

Is the specification on the number of team members (i.e. 3 to 5 members per team) appropriate?

- 是 Yes
- 否, 太多 No, too many
- 否, 不足夠 No, not enough

3. 比賽之評審準則有否清楚說明? Are the judging criteria clearly defined?

- 是 Yes
- 否 No

4. 大會所規定之企劃書頁數(即英文企劃書為 10-15 頁，中文企劃書為 8-12 頁)是否恰當?

Is the specified page limitation (i.e. 10-15 pages for English proposal and 8-12 pages for Chinese proposal) appropriate for the business proposal?

- 是 Yes
- 否 No (請說明 please specify: _____)

5. 比賽題目之深淺程度是否恰當？ Is the level of difficulty in the case competition appropriate?
- 是 Yes
 - 否，太容易 No, too easy
 - 否，太艱深。請說明原因： No, too difficult. *Please specify the reason(s):*
 - 指引及參考資料並不足夠 guidelines and references are not enough
 - 題目之要求並不清楚 instructions of questions are not clear
 - 超越課程範圍 out of syllabus
 - 題目涉獵之範圍太廣 the covered areas are too broad
 - 需要太多資料搜集 too much research are required
 - 需花太多時間準備 too much time commitment
 - 其它 others (請說明 please specify: _____)
6. 你們認為大會所給予之企劃書準備時間(即大概四個月)是否足夠？
Do you think the time allowed to prepare for the business proposal (i.e. around 4 months) is sufficient?
- 是 Yes
 - 不足夠 Not sufficient time (請說明 please specify: _____)
7. 你的組員大約共花了多久準備企劃書？(例：如你的隊伍有五位隊員，而每隊員花了 2 小時準備，即你們共花了 10 小時。)
Approximately how many man-hours have your team spent in preparing the proposal? (E.g. If you team has 5 team members. Each member has spent 2 hours, then the total man hours will be 2 hours x 5 members =10 man hours)
- 少於 50 小時 Less than 50 man hours
 - 50 – 100 小時 50 – 100 man hours
 - 101 – 200 小時 101 – 200 man hours
 - 超過 200 小時 Over 200 man hours
8. 你們是否滿意由香港會計師公會所提供的支援，如簡介會、商業講座？
Are you satisfied with the support from HKICPA e.g. briefing session, business seminar?
- 是 Yes
 - 否 No (請說明 please specify: _____)
9. 參加這個比賽，對你們應用會計資訊以發展商務方面的能力有沒有提高？
Has your ability in using accounting information for business development been enhanced as a result of joining the competition?
- 有 Yes
 - 沒有 No
10. 參加這個比賽有沒有增加你們對 BAFS/ 會計的興趣/ 認識？
Did the Competition enhance your interest/ understanding in BAFS/ accounting?
- 有 Yes
 - 沒有 No

11. 有哪些因素影響你們參加比賽? (請把 1-5 排名, "1"代表最重要, "5"代表最不重要)
What factors affect your decision to join the competition? (please rank 1-5, "1" for the most important factor and "5" for the least important factor)
- () 選取個案公司年報的複雜性 Complexity of the annual report of the selected company
 - () 選取個案公司業務的複雜性 Complexity of the business of the selected company
 - () 選取個案公司的熟悉程度 The popularity of the selected company
 - () 比賽獎項的吸引力 The attractiveness of the prizes
 - () 比賽時間表 The schedule of the competition
 - () 給予參賽同學安排的商業講座 The business seminar organized for participating students
 - () 其他 Others (請說明 please specify: _____)

12. 以下哪類公司會較吸引你們參加比賽? (請每組選一項)
Which of the following type of company do you think is more appealing to you for joining the competition?
(please choose ONE option for each category)

(i) 工業類別 Industry

- 零售業 Retail
- 服務業 Service
- 製造業 Manufacturing
- 貿易行業 Trading

(ii) 業務型式 Business nature

- 單一公司業務 Single business
- 企業集團業務 Conglomerate*

(iii) 地域性 Geographical spread

- 跨國公司 Multinational corporation*
- 香港獨有 Hong Kong specific

*企業集團/ 跨國公司的綜合年報可能沒有提供足夠的信息作詳細分析

* The consolidated annual reports of these companies may not contain sufficient information for detailed analysis.

13. 你們會建議其他同學參加這比賽嗎? Will you recommend others to join the competition?
- 會 Yes
 - 不會 No (請說明 please specify: _____)

建議或意見 Suggestions / comments

**多謝 Thank you **



**The HKICPA Accounting and Business Management Case Competition 2015-2016
(Secondary School Group)**

Competition Questionnaire
(For teachers)

This questionnaire is used to collect the teachers' feedbacks on the competition arrangement which is important to us for improvement. Please spend a few minutes to complete this questionnaire and return to us via email at bobochoi@hkicpa.org.hk on or before 31 March 2016.

1. Why did you recommend your students to join the competition? You can select more than one option.

- | | |
|--|---|
| <input type="checkbox"/> Students can gain real-world experience | <input type="checkbox"/> Enhance students' accounting knowledge |
| <input type="checkbox"/> The prizes are attractive | <input type="checkbox"/> Can widen students' horizon |
| <input type="checkbox"/> Business seminars are practical | <input type="checkbox"/> Fulfill the requirements of OLE and SBA under NSS curriculum |
| <input type="checkbox"/> Two levels of difficulties to cater different needs of students | <input type="checkbox"/> Others, please specify: _____ |
| <input type="checkbox"/> Make it as a classroom exercise | _____ |

2. How many students/ teams from your school joined this competition?

Level 1 _____ students (s) Level 2 _____ team(s)

3. Have you provided any support to your students during the process of preparing the analysis / business proposal?

- Yes (go to Q.4) No (go to Q.6)

4. Approximately how many hours *in total* have you spent in supporting all the teams?

- Less than 20 hours 21 – 40 hours More than 40 hours

5. In what way did you provide support to your students? You can select more than one option.

- | | |
|---|---|
| <input type="checkbox"/> Provide guidance on interpreting the question | <input type="checkbox"/> Provide guidance on doing research |
| <input type="checkbox"/> Provide guidance on analysis / proposal writing (format, grammar, etc) | <input type="checkbox"/> Provide class time for students to discuss / prepare |
| <input type="checkbox"/> Others, please specify: _____ | |

6. Is the limitation on number of teams for Level 2 Competition (i.e. maximum 8 teams) nominated by each school appropriate?

- | | | |
|------------------------------|--|--|
| <input type="checkbox"/> Yes | <input type="checkbox"/> No, too many
(Please specify: _____) | <input type="checkbox"/> No, not enough
(Please specify: _____) |
|------------------------------|--|--|

7. Is the limitation on the number of team members for Level 2 Competition (i.e. maximum 5 members per team) appropriate?

- | | | |
|------------------------------|--|--|
| <input type="checkbox"/> Yes | <input type="checkbox"/> No, too many
(Please specify: _____) | <input type="checkbox"/> No, not enough
(Please specify: _____) |
|------------------------------|--|--|

8. Are the judging criteria clearly defined?

- Yes No

9. Is the specified page limitation appropriate for the analysis / business proposal?

Level 1

- Yes No, too many (Please specify: _____) No, not enough (Please specify: _____)

Level 2

- Yes No, too many (Please specify: _____) No, not enough (Please specify: _____)

10. Is the level of difficulty in this case competition appropriate?

Level 1

- Yes No, too easy No, too difficult. Please specify the reason(s):
- guidelines and references are not enough
 - instructions of questions are not clear
 - out of syllabus
 - the covered areas are too broad
 - too much research are required
 - too much time commitment
 - others, please specify: _____

Level 2

- Yes No, too easy No, too difficult. Please specify the reason(s):
- guidelines and references are not enough
 - instructions of questions are not clear
 - out of syllabus
 - the covered areas are too broad
 - too much research are required
 - too much time commitment
 - others, please specify: _____

11. Do you think the time allowed is sufficient for your students to prepare for the analysis / business proposal?

Level 1

- Yes Not sufficient time (Please specify: _____)

Level 2

- Yes Not sufficient time (Please specify: _____)

12. Do you think the competition schedule (from October 2015 to April 2016) matches your school's teaching schedule?

- Yes No (Please specify: _____)

13. Are you satisfied with the support from HKICPA e.g. briefing session, business seminars, etc?

- Yes No (Please specify: _____)

14. Can students benefit from this competition in terms of enhancing their ability in using accounting information for business development?

- Yes No

15. What factors affect your decision to recommend students to join the competition? (please rank 1-5, "1" for the most important factor and "5" for the least important factor)

- () Complexity of the annual report of the selected company (whether the annual report is too complicated for the students)
- () Complexity of the business of the selected company (whether the business nature is too difficult for students)
- () The popularity of the selected company (whether students are familiar with the company)
- () The attractiveness of the prizes
- () The schedule of the competition
- () The business seminars organized for participating students
- () Others (please specify: _____)

16. Which of the following type of company do you think is more appealing to students for joining the competition? (please choose ONE option for each category)

(i) Industry

- Retail
- Service
- Manufacturing
- Trading

(ii) Business nature

- Single business
- Conglomerate*

(iii) Geographical spread

- Multinational corporation*
- Hong Kong specific

* The consolidated annual reports of these companies may not contain sufficient information for detailed analysis.

17. Will you recommend your students to join the competition next year?

- Yes
- No (Please specify: _____)

18. Are you teaching the subject of Business, Accounting and Financial Studies?

- Yes
- No (Please specify: _____)

Suggestions and comments

** Thank you for your time **