








PROFESSIONAL DEVELOPMENT SUPPLEMENT

-  S3 E.M.B.A.
-  S7 Postgraduate degrees
-  S10 Language proficiency
-  S14 Soft skills training
-  S18 IT



EXECUTIVE DECISION

Executive M.B.A. programmes have been exploding in popularity as a way for executives to get ahead. But what's in them for the CPA?

By Christina Ko

Getting ahead isn't easy. As an accountant, you've been taught to build a house from numbers and take it right apart again. And sure, you can stare down a balance sheet and win, but nowadays, that isn't enough.

Accountants in pursuit of senior positions need to learn to move out of their functional area – the money matters – to look at the whole business. They need the ability to execute strategy for an organization and motivate people. They need qualitative skills that complement their quantitative prowess.

One of the most popular ways to achieve this balance is by tackling an Executive M.B.A. programme, but with the rigours of holding down a full-time job, is attaining an E.M.B.A. a viable target for anyone but the incredibly self-motivated? And is it all hype, or is it really worth it?

Kathleen Slaughter, associate dean at the Richard Ivey School of Business, buys the hype. "It's an absolute requirement to move into a managing director position at a Big Four firm," she says.

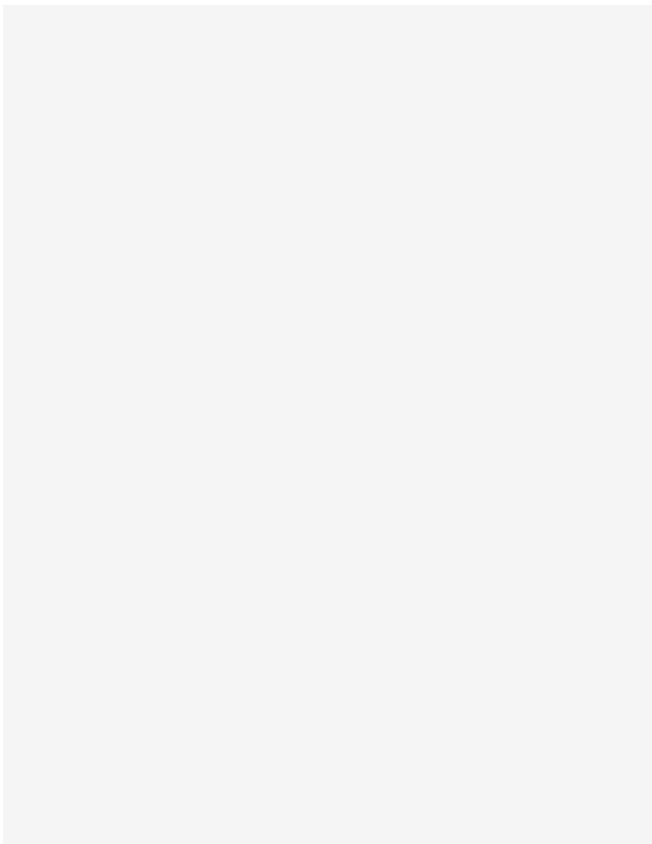
Roughly 20 percent of each entering class at the Ivey School are CPAs. What

exactly do they hope to gain? "Firstly, they want to move up in the organization," explains Slaughter. "Secondly, the programme gives them the opportunity to see what else is out there.

"The profile of the E.M.B.A. student is very different from that of the M.B.A. student. The E.M.B.A. student has already reached a mid- to senior-level position in his or her organization. With our last entering class, the average age was 40 years old, with 17 years' working experience," she says. "Typically, an M.B.A. student pursues a degree with the hope of changing



“Accountants shouldn’t be bored in the class on accounting, because we cover it from a much broader perspective...”



careers. An E.M.B.A. student is looking more to enhance his or her career. These people haven’t been in school in over a decade, so it really is a simple case of upgrading and updating their knowledge and skill set.”

Even on home turf, accountants will have something to learn. According to Gary Biddle, associate dean at the Hong Kong University of Science and Technology’s School of Business and Management and head of the accounting department, “the whole E.M.B.A. experience is different – in terms of the types of interactions, the material that is covered and how it is covered. Accountants shouldn’t be bored in the classes on accounting, because we cover it from a much broader perspective, from how it fits into the rest of the organization to how it might be used to accomplish management objectives to the politics and creativity of accounting.”

What’s really amazing though, is that since most E.M.B.A. courses run evenings or weekends, students have an immediate platform upon which to test their newfound skills. “It’s quite gratifying,” says Biddle, “when a student comes in and tells you, ‘You know what we learned last week in class? I tried it this week, and it worked!’” In addition, many lecturers will have students use their own work experiences in class, so the skills picked up are clearly illustrated, understood and applied.

Many organizations see the value and will pay employees’ tuition fees. In fact, at HKUST, corporate sponsorship is a requirement – even if it means that the student has to reimburse his or her company for the cost. Biddle stresses that companies

need to commit to their employees' education, if not financially, then at least in spirit. "About half our students are high flyers identified by their companies as future leaders. The reason we require sponsorship is simply to make sure that people come to class and so that the company understands that work commitments are not reasonable excuses for disrupting education."

And as you can imagine, the networking opportunities are a veritable goldmine. Hong Kong houses some of the best E.M.B.A. programmes in the world, so top executives from all across Asia will commute across countries to attend classes. Besides acting as a knowledge exchange, throwing forty executives in a room for 20 consecutive weekends is bound to lead to some name-card swapping.

Accountants are busy people. How do these students juggle two full-time activities without killing themselves? Both Slaughter and Biddle agree that it's a task more daunting in principle than in reality. They say that they consider the juggling act a part of the learning experience. Slaughter stresses the importance of teamwork – a large component of any E.M.B.A. experience – and functioning like a true corporation, picking up slack when teammates are overloaded and vice versa. Biddle goes a step further to suggest that students relish the exhilaration of completing such a demanding programme, and by the end of it often want more.

So at the end of the day, is the E.M.B.A. something accountants need under their belts to move up?

Let's just say that it's one way of separating people from the pack, but not the only one. And while it's not a prerequisite of moving up the ladder, or the only way to do so, it says something about the person you are and the person you want to be – and there's definitely nothing wrong with that.

THEY SAID...

They've taken the E.M.B.A. and know what it can do for you. Here's what three CPAs have to say about the degree:

Name: K.P. Cheng

Programme: Kellogg-UST

Current position: Founding partner, K.P. Cheng & Co.

"I started my own CPA business in 1994. After more than 10 years of practice, I started to think of enhancing my professional and soft skills in operating different businesses. Topics such as change management, crisis management and operations management have helped me grow my business, and the course has helped me develop into an all-round leader, with more competence in soft skills. The non-accounting world is interesting and worth exploring, and my CPA practice has since grown from 35 to 50 people in China."

Name: Michael Chu

Programme: Richard Ivey School of Business

Current position: Vice president, corporate audit, Bank of America, N.A.

"From the E.M.B.A. programme, I acquired the skills necessary to make good decisions, rather than just analyzing situations, and to make good judgements, instead of just sound ones.

"Operating in the international environment is a big challenge, and this challenge will only become more difficult with the ever-changing state of the global business environment. The future is not just about finding solutions or resolving problems, it's about seeing opportunities through the problems and creating solutions that work to our advantage. I don't think I've learned answers to all the questions, but understanding the questions and problems, and having them in mind already helps prepare me for the challenges ahead."

Name: Man Ko

Programme: Richard Ivey School of Business

Current position: Financial controller, International SOS (H.K.) Ltd.

"Professionally, the E.M.B.A. programme equipped me to take up the new and changing finance roles that CEOs look for nowadays. They no longer look for CPAs who can just make their books balance. They are looking for a financial business partner with strong business networks and interpersonal skills who can work as a team with other functional professionals to formulate business development strategy, achieving sustainable business growth, reflected in the firm's profitability of gain of market share.

"After graduation, I immediately joined my classmate's trading company as group financial controller and senior business manager. This experience added much value to my career advancement goals and differentiated me from most CPAs without the experience of running a business. To me, an E.M.B.A. designation is not just a label or an academic achievement; it transforms a CPA from a traditional number-cruncher into a professional business partner."



A MATTER OF DEGREES

A guide to postgraduate degrees offered by Hong Kong universities and other tertiary institutions

THE CHINESE UNIVERSITY OF HONG KONG

www.cuhk.edu.hk

Executive M.B.A.

CUHK offers a comprehensive, globally-oriented list of programmes, including the OneMBA – an executive M.B.A. programme hosted in conjunction with a total of five campuses, four of them overseas. It brings together executives from five locations: the Kenan-Flagler Business School at UNC Chapel Hill (United States), EGADE-ITESM (Mexico), Fundação Getulio Vargas (Brazil), Erasmus University (The Netherlands) and CUHK itself.

Another one is the Executive M.B.A. (Asia-Pacific) introduced last August, which takes students across the mainland, Hong Kong and Taiwan for study tours that emphasize the integration of cultural difference.

Finally, the E.M.B.A. in Xi'an – offered in partnership with Jiaotong University – is strategically positioned in western China to develop management talent that will actively participate in the region's development as a result of the recent national preferential investment policy.

M.B.A.

Besides the regular M.B.A. programmes, CUHK also offers an M.B.A. with a focus on finance, in cooperation with Tsinghua University in Beijing. The university's M.B.A. programmes were among the first in Asia to be accredited by the AACSB International, and stress innovation and

technology as well as cross-cultural business education.

Master of Accountancy

Participants of this programme graduate with both a Master's degree in Accountancy and CFO Professional Certificate from the Shanghai National Accounting Institute (CUHK is the only non-mainland institution to offer this qualification). In terms of knowledge, graduates will be equipped with cutting-edge theory and the accounting profession's best practices.

THE UNIVERSITY OF HONG KONG

www.fbe.hku.edu

M.B.A.

Four themes are central to HKU's M.B.A. programme: strategies for doing business in greater China; accounting, financial controls and corporate governance; information technology and e-business transformation; and managing people and change.

Master of Finance

This interdisciplinary programme aims to equip students with cutting-edge training in financial theory, including mathematical, statistical and technical knowledge applicable to a multitude of financial disciplines. Students may choose to concentrate in one of two streams: financial engineering or risk management.

Master of Economics

The Master of Economics degree offers students a chance to attain an advanced degree in economics with an emphasis on practical applications through which they can become adept at scrutinizing issues and using economic analysis to solve problems creatively – either academic or real world.



HONG KONG BAPTIST UNIVERSITY

www.hkbu.edu.hk

M.B.A.

The M.B.A. programme at Baptist University uses the slogan "Global Vision, China Focus" – and that's exactly what this programme promises: A full business programme that ensures participants are well versed in international business, with a particular focus on doing business in China.

M.Sc. in Applied Accounting and Finance

This degree emphasizes the integration of both accounting and finance knowledge, especially through courses such as Financial Statement Analysis & Business Valuation and Financial Strategy. Besides ensuring both fields are properly incorporated into one stream, the programme also examines conceptual and practical issues.

ASIA PACIFIC MANAGEMENT INSTITUTE

www.apmi.com.hk

D.B.A.

Run by the Kaplan Group (made famous by its preparation courses for GMAT and other standardized tests), the APMI collaborates with overseas universities to offer joint educational courses such as the two-to-five-year D.B.A. of the University of South Australia.

Executive M.B.A.

This distance-learning course is typically completed in 15 months in Hong Kong and graduates are awarded the E.M.B.A. degree by Southern Illinois University, Carbondale.



M.B.A.

Three different M.B.A. programmes are offered, with varying entry requirements. Two are offered in English, one in Chinese. The programme offered by the University of Hull has the most stringent requirements (minimum three years' work experience), followed by that of the University of Australia (two years' minimum).

**THE HONG KONG
POLYTECHNIC UNIVERSITY**

www.polyu.edu.hk/gsb

D.B.A.

PolyU's Graduate School of Business offers the largest variety of postgraduate business programmes in the Asia-Pacific region, including Hong Kong's first Doctor of Business Administration (D.B.A.) programme.

The D.B.A. is taught in conjunction with faculty from the Sauder School of Business at the University of British Columbia and the International Institute for Management Development. Students spend between three and six years achieving a degree that allows them to become what PolyU terms "scholar-managers," executives with capacity for higher-level academic and business understanding and analysis.

M.B.A.

Five streams are offered: general management; fashion business; financial services; information technology management; and innovation and design management. All candidates take a core set of subjects in their first year before branching out to specialize in the second.

Master of Professional Accounting

This two-year programme can be undertaken through PolyU or via its online counterpart, HKCyberU.

M.Sc. in Accountancy

Those seeking to enhance their familiarity with contemporary accounting issues should consider the M.Sc. in Accountancy, which offers an opportunity for practitioners to achieve a greater breadth and depth of academic knowledge in the profession, focusing especially on mainland Chinese



accounting and the contemporary application of information systems in the profession.

**HONG KONG
UNIVERSITY
OF SCIENCE AND
TECHNOLOGY**

www.ust.hk

International Executive M.B.A.

The I.E.M.B.A. takes executives to different parts of China, with three modules running in Hong Kong and the remaining 15 in a variety of mainland cities such as Beijing and Shenzhen. Classes are conducted in Mandarin or English with Mandarin translation.

Executive M.B.A.

This top-rated M.B.A. programme is run in conjunction with Northwestern University's Kellogg School of Management in the United States and was ranked second after Wharton in the *Financial Times* Global E.M.B.A. rankings. Students divide their time between two campuses.

**Dual degree: M.B.A./M.Sc.
in Financial Analysis**

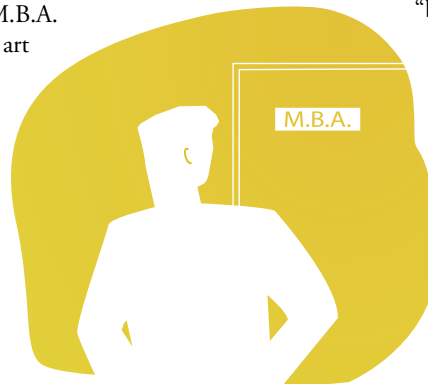
This rigorous programme allows students to earn two degrees in three years. While the M.B.A. trains them in the art of business, the financial analysis component sharpens their skills to dissect and understand the more technical aspects of money management.

**CITY UNIVERSITY
OF HONG KONG**

www.fb.cityu.edu.hk

Executive M.B.A.

This application-oriented programme makes sure students are hands-on by sending them to an "Executive Consultancy Mission" outside of Hong Kong, reinforcing crisis management training via "war games" and putting them through media and press training with renowned commentators.



M.A. in Global Business Management

The first degree of this kind in Hong Kong, this Master of Arts course of study aids students in honing the necessary skills and insights required to conduct business across political, economic and cultural boundaries with the aim of integrating the global dimensions of key business functions.

**M.A. in Quantitative Analysis
for Business**

This degree specifically addresses higher-level needs for proficiency in quantitative analysis. For managers, analytical skills are strong assets that often remain undeveloped at the postgraduate level. This programme affords students an opportunity to augment their numerical skills, with a view to applying them in business contexts.

RICHARD IVEY SCHOOL OF BUSINESS

www.ivey.com.hk

Executive M.B.A.

The University of Western Ontario's Ivey School is purportedly the first North American business school with its own permanent campus in Asia. It boasts a cross-enterprise educational approach and encourages practical learning

"by doing" – 18 months of weekend classes are book-ended by two weeks in residence at the Hong Kong campus and one week in Canada, in class with the students of the Canadian campus.

**THE HONG KONG
MANAGEMENT
ASSOCIATION (HKMA)
PROFESSIONAL
INSTITUTE OF
MANAGEMENT AND
EDUCATION (PRIME)**

www.hkma.org.hk/program

M.B.A.

The HKMA offers a cornucopia of M.B.A. courses in association with overseas institutes, including the Macquarie Graduate School of Management, University of Alabama and Macau's Asia International Open University.



TALKING THE TALK

Language proficiency has always been a hot topic in Hong Kong's business world, even more so now that more firms are expanding into China. Christine Choi looks at ways accountants can improve their language skills.

You walk the walk of the business and in most respects you're an exemplary accounting professional. A nagging question remains, though: Can you talk the talk?

English is one of the main languages of business around the globe and Hong Kong accountants need to be proficient in it. For high-level executives a working knowledge of English is critical and lower-level staff often find that developing a stronger command of business English is one of the main development points on their reviews.

With the strength of the Chinese economy and the growing number of mainland Chinese companies on the Hong Kong exchange, Mandarin skills are becoming more important, especially for firms that work with Chinese companies.

There has been an explosion of training centres and courses offered in Hong Kong for both business English and Mandarin. Some firms offer language

training as part of their professional development programmes, and options abound for individuals who want to take the initiative and raise their proficiency.

Alison Ridley, a lecturer and assistant programme director at the Centre for Professional and Business English at Hong Kong Polytechnic University, comments on some common problems students face with business English. "We find that the Hong Kong professionals who come to our centre generally have much stronger receptive (reading and listening) skills than productive (writing and speaking) skills." Speaking skills are by far the weakest area for professionals, simply because individuals do not have enough opportunity to use the language, she notes.

Time and commitment are key considerations when it comes to language learning. The best thing professionals can do is to be honest with themselves about how much time they are willing to

dedicate. Language trainers say specific and realistic goals are rewarding and more motivating than the best professional trainer. For example, students who are not sure they have the time for a full 60- or 90-hour course can aim for shorter courses or workshops that focus on targeted skills development. For accountants, these might include courses such as presentation skills or business writing.

David Gardner, senior academic advisor at the Jockey Club Centre for the Advancement of English for Professionals at Hong Kong Baptist University, believes these types of courses can help you learn most quickly because they force you into being an active learner by contributing regularly in class and doing systematic self-study.

Another beneficial initial learning strategy is to master a number of appropriate standard phrases that can be used in specific work-related written communication, he suggests. When

constructing a reply letter or email, for example, the writer may need to include a range of functional language, including: acknowledging receipt of correspondence, apologizing, explaining reasons, empathizing, promising action, offering assistance, making a request and ending the letter or email.

“A copy of a list of categorized standard phrases is a useful reference to have at your disposal, either as a hard copy pinned up above your work desk, or as a soft copy that is easily accessible,” Gardner says. “Through regular application in work-related correspondence and documentation, you will master an increasingly wide range of standard phrases and be able to use them accurately and appropriately.”

Professionals need to manage their own expectations, however. Ridley notes that there is a difference between proficiency and competency. She says it is possible to make a measurable jump in

language proficiency, but research shows that it simply cannot be done in a 24- to 30-hour course. “Students can improve their competencies, but not their overall proficiency.” Proficiency is defined as an individual’s overall language level, encompassing reading, writing, listening and speaking skills.

For learning both Mandarin and English, professionals need a base level of proficiency before they can focus on business language. Accordingly, almost all business Mandarin courses offered in Hong Kong expect students to have had previous study of the language. As for regularly offered courses that focus specifically on the accounting profession, the Centre for Professional and Business English does offer some courses for accountants, in conjunction with the Hong Kong Institute of CPAs. The courses use materials in which the settings, contexts and examples relate directly to the accounting profession.

HOW TO IMPROVE YOUR SPEAKING SKILLS

No time for a course? Alison Ridley at the Centre for Professional and Business English at Hong Kong Polytechnic University offers the following exercise for improving speaking skills on your own:

1. Take a topic or aspect of your work and give yourself a limited time to think about it.
2. Speak for two to three minutes and record it.
3. Transcribe it word for word.
4. Edit it as a piece of writing.
5. Look at the weaknesses – do I always use the same structure? Do I only use present tense?

The exercise should only take about an hour, but if done once a week, can yield surprising results. “The key is in the transcribing. Write down exactly what you said, not what you think you said. I’ve seen big improvements in students who do it regularly.”

lan·guage
'læŋgwɪdʒ

USEFUL LINKS

Berlitz

(www.berlitz.com.hk)

British Council

(www.britishcouncil.org.hk)

Centre for Professional and Business English, Hong Kong Polytechnic University

(www.cpbe.polyu.hk.edu)

Chinese University of Hong Kong School of Continuing and Professional Studies

(www.scs.cuhk.edu.hk)

Executive Mandarin

(www.execmandarin.com)

Hong Kong Institute of Continuing Education

(www.hkice.edu.hk)

Hong Kong

Management Association

(www.hkma.org.hk)

Hong Kong Putonghua Vocational School

(www.putonghua.com)

Hong Kong University School of Professional and Continuing Education

(www.hku.edu.hk/space)

Hong Kong University of Science and Technology College of Lifelong Learning

(www.cl3.ust.hk/index.html)

Jockey Club Centre for Advancement of English for Professionals, Hong Kong Baptist University

(www.hkbu.edu.hk/~caep)

New Concept Mandarin

(www.newconceptmandarin.com)





GOING SOFT

Communicating persuasively, being a good leader, making friends easily... these “soft skills” are essential for getting ahead

By Stephen Reels

Accountancy used to be simple. You sat behind a desk piled high with statements and invoices, crunched some numbers, punched a few feeds into a calculator and handed over your report. Job done.


But the world changed and so did accountancy. Yes, the sums still have to be done, but the role of the accountant has evolved to one more akin to that of consultant. This is particularly true at senior levels, where the accountant may find himself in the position of trusted advisor to a powerful client.

Mere technical competence is no longer enough. The modern accountant must equip himself or herself with a set of personal and professional characteristics known in the contemporary jargon as “soft skills” – a raft of qualities that includes such intangibles as leadership, communication and interpersonal skills,

as well as more empirical abilities like time management.

These skills have always been possessed by many effective professionals, but it is only in recent years that they have been widely recognized as an essential complement to technical abilities. Many undergraduate accountancy courses now include an element of soft skills training in the syllabus, at least imbuing an awareness in students that this is an area not to be ignored. Shue Yan College’s Bachelor of Commerce (Hons.) in Accounting, for example, is “designed to equip students with the essential soft skills in addition to the professional accounting skills necessary to function effectively in management positions.” But what sort of soft skills do senior accountants need?

“Soft skills are more important the higher up you go,” says Guy Day, managing director of recruiting company



“Used to just sitting behind a desk? Why not join a sports club or charity group?”

Ambition. “A CFO’s remit is often much broader than simple accountancy and a good CFO will usually have a strong technical accountant beneath him or her. When we compile CFO briefs we are looking for more than strong technical skills, we are looking for something in the personality.

“An awful lot of accountants hit the 10-year mark and fall down at interview in the commercial sense. They are also let down by their presentation skills. What is needed is the *gravitas* to present effectively to senior management from overseas or a local board of directors, and an ability to empathize with a managing director and deal with the stress of commercial situations.”

Research supports Day’s conclusion that soft skills increase in importance with seniority. A study reported in the March 2005 issue of *The CPA Journal*, a

FIRST STEPS

Graduates and trainees are taking their first steps in a soft-skills-aware world. Many companies include these skills in their trainees’ curricula to back up qualifications and technical abilities. Deloitte’s audit section, for example, teaches its trainees communication, negotiation, language and presentation skills. But where do senior accountants go to brush up their skills?

The Hong Kong Institute of CPAs offers such courses as “Effective Presentation” or “Effective Negotiation” under its continuing professional development programme.

The Hong Kong Management Association (www.hkma.org.hk) hosts workshops and seminars on negotiating and influencing, business presentation, time management, leadership and communications. These programmes typically last one or two days and are presented by both local and overseas professionals.

It’s also worth checking out the Hong Kong Institute of Human Resource Management (www.hkithrm.org/ihrm_eng/index.asp), which offers the odd soft skills course that may be of relevance to the accounting community. The workshop “Think On Your Feet,” for example, which ran in October, is an internationally taught workshop on techniques to present ideas clearly, concisely and persuasively.

Those wishing to try a slightly more unusual approach could try out Professional Training & Strategy Ltd. (www.nlppro.com/eng/index.htm), which offers courses using the technique called neuro-linguistic programming (NLP) to enrich

participants’ soft skills. “Building Business Intelligence With NLP” is a 15-session course, while an abbreviated version of the course, “NLP At Work,” covers six sessions over one or two weeks. Both of these courses are offered in Cantonese.

Dale Carnegie Training (www.dale-carnegie.com.hk) has of course long been known for its involvement in soft skills training. Its programme includes the trademark “Dale Carnegie Course,” a 12-session course on interpersonal relationships and communications (Cantonese or Mandarin), “Leadership Training for Managers,” a six-session programme in Cantonese, and “High Impact Presentation Skills,” a two-day seminar offered in English.

Looking for a more personalized approach? An executive coach offers one-to-one assistance to the executive

looking to meet the unique challenges posed by his or her own personal and professional circumstances.

Coaches come from different professional backgrounds and emphasize different approaches, so shop around – those with a background in accountancy such as Lynda Aurora (www.lyndaaurora.com) may be well equipped to coach accountants. Other coaches can be found at Master Coach Alliance (www.progressu.com.hk/alliance.htm).

If none of these appeal, join a sports club or charity group and get involved in an activity that requires interacting with others. The Hong Kong Toastmasters Club (www.toastmasters.org.hk) is a fun way of improving speaking and leadership skills, but it also has an education programme aimed at improving members’ leadership and communications skills.



publication of the New York State Society of CPAs, asked recently promoted Big Five partners to rate six hard and soft skills (technical, administrative, practice development, interpersonal, communication and leadership) for importance to an accountant's promotion prospects. Technical skills were top rated for promotions from staff to senior level and from senior to manager level, but dropped to fifth for promotions from manager to partner level – where the interpersonal, leadership and communication skills took top honours.

Paul Chan, principal consultant at Dale Carnegie Training in Hong Kong, believes that accountants in senior positions must learn to subdue the meticulousness their technical training has given them in favour of a more interactive approach. "Accountants are trained to spot

discrepancies and this may lead to a 'this is wrong, this is wrong' approach. They need to develop a more tactful presentation when dealing with clients so that by giving evidence and putting it in a positive light they will be able to influence the client in a positive and harmonious way."

Chan also stresses that accountants should be taught to think like decision makers. "When giving presentations to a high-powered audience, accountants need to think like decision makers – be able to speak decision makers' language and draw up and present key points in an attractive and relevant way. They need to become more effective presenters."

It's a point echoed by Lynda Aurora, a Hong Kong-based executive coach and qualified Australian chartered accountant. "You see the eyes glaze over. The meeting

is full of vested interests and people are only interested in 'my' bit," she comments. "People like working and dealing with people who are like themselves.

Throughout their career, accountants are so involved with technical aspects and dealing with the same style of people that they might never learn to communicate. They need to pick up on others' signals so they can respond in a way that's meaningful.

"At the senior level, the accountant must be a superb communicator. This is a learned skill. But the real issue is that one style of communication does not fit all. We tend over the years to develop one style of communication, then wonder why we don't get the results we anticipate. We need flexibility – a range of communication styles – so others hear, understand and respond meaningfully."

THE IT FACTOR

Today's accountants must maintain at least a working knowledge of fast changing information systems

By Jeremy Tredinnick

An accountant bears a massive responsibility for keeping, auditing and inspecting the financial records of a business and preparing its financial and tax reports. In fundamental terms, this means collating and processing vast quantities of interrelated numbers, figures and lists – an area of expertise where computers and their software programmes can outperform humans to an almost indefinable degree. Today's accountant needs extensive knowledge of computer-based information systems and their applications in business organizations.

These applications range from standard financial and activity-based costing modules to electronic commerce, data warehouses, fraud detection, Internet security and management accounting

and information systems. They use a plethora of accounting software, from MYOB Accounting Plus and QuickBooks to ACCPAC, SYSPRO and MAS 500, all of which rapidly evolve, with new solutions creating faster, more stable and more intuitive programmes. This means that for IT skills, perhaps more than any other element in accountancy, continuing professional development (CPD) is vital in maintaining full understanding and capability in the IT.

As part of its CPD programme, the Hong Kong Institute of CPAs recently presented two seminars related to IT in accountancy. The first, in September, "How to Make IT Systems Work for You," covered general challenges and solutions in IT management for non-IT executives and discussed successful process improvement. The second, in October, "Information Technology

Project Management," discussed the risks and rewards for companies who partner with external solution providers to deliver IT services that are

beyond the capabilities of in-house departments.

Short training courses offered outside the Institute are those on business process re-engineering, fundamental/office applications, Internet security, computer security management, and database modelling and design from the Chinese University of Hong Kong School of Continuing and Professional Studies in November and December. It's also worth checking the websites of the Hong Kong Polytechnic University's School of Accounting & Finance, the Hong Kong University of Science and Technology and the Hong Kong Management Association for useful training seminars.

