



Making weird decisions

Hong Kong's humorist meets
Institute member Louis Leung

Most youngsters live for the moment. But a Hong Kong boy named Louis Leung was born with a rare ability to see things from a long-term perspective – not just years ahead, but decades.

Louis was born to a couple who were happy but busy. His father had an entrepreneurial streak and ran a successful business providing bookkeeping and tax filing services to a list of clients. His mother had a husband and six children to care for.

The boy grew up with a strong sense of having good values. He was educated at St. Louis School, a famous Catholic educational establishment in Sai Ying Pun, and he also had a powerful awareness of the Confucian duty to respect and serve his elders.

So one day, the primary-school child offered to help his busy father. Leung senior was surprised, but accepted the offer. It became a regular habit. By the time Louis was a teenager, he'd become a useful bookkeeping and tax filing assistant.

After finishing his education, the young man received two high-paying government job offers and one public sector job offer with a low salary.

Most young people would have jumped for the big bucks, an impressive HK\$2,000 a month plus job security.

But Louis used his “long-term view” superpower – and made a decision that surprised his friends. He chose the job with a much smaller pay packet, just HK\$740 a month, at an accountancy firm called Peat Marwick McClintock, known as PMM. Not only was the

salary low, but life was hard.

Young Louis worked night and day. He toiled at the office all day and spent every evening and weekend studying for accountancy exams. For four years, he did not give himself a break – and succeeded in completing all the 18 subjects that accountants studied in those days.

But the struggle was still not over. He needed a reference letter to get his practising certificate, but the PMM personnel officer refused to issue one, since the firm's policies limited the issuing of such certificates to partners. “If you stop trying to apply for the certificate, we'll give you a promotion and a pay rise,” the officer said.

It sounded good... but was it? Once more, Louis used his “see the long term” superpower.

If he took a more independent route, he might be very glad he did so, some 30 or 40 years later. He declined the promotion, resigned from PMM, joined a different firm, received his practising certificate, and eventually branched out on his own.

Today, Louis runs Wing On Professional Group, one of the most respected Hong Kong born professional service firms on the international stage. In its early days, it was sometimes confused with On Wing, which is the Chinese name of Ernst & Young, but soon became a brand in its own right.

But the accounting business is not easy in Hong Kong, with the high rate of competition putting downward pressure on fees. “Your workload increases while your income can decrease,” he realized. And with so many accounting graduates being produced by

universities in Hong Kong, competition was always rising.

Fortunately, Louis made good use of the entrepreneurial skills he inherited from his father to expand internationally. As well as Hong Kong, Wing On now has team members in Shanghai, Beijing, Guangzhou, Chongqing, Taiwan and Cyprus.

He is also developing the range of services he offers, moving into IT, education, health, financial planning, and many others – last year, he even formed Wing On Multi-Media Production Company following a client's conference.

As the boss of a thriving independent firm, Louis can arrive at the office whenever he likes, and leave whenever he likes – and never needs to retire at all. He can spend weekends with his family, and has a healthy range of hobbies, from watching movies, to singing, to playing badminton and other sports.

It's a good life. But he achieved it by making unusual choices at all the key moments – and his winding career path is a good lesson to any young person who has to make career choices. Don't look at the money. Look at the long-term prospects. You'll be glad you did.



Nury Vittachi

is a bestselling author, columnist, lecturer and TV host. He wrote three story-books for the Institute, *May Moon and the Secrets of the CPAs*, *May Moon Rescues the World Economy* and *May Moon's Book of Choices*