The Real Deal

For student Chris Chik, hypothetical business analysis in the Qualification Programme (QP) Case Analysis Competition led to real-life business analysis at McKinsey & Company

Competition Time

For Chris Chik, a third-year student on a five-year degree course in business and law at The University of Hong Kong, entering the Qualification Programme (QP) Case Analysis Competition was a no-brainer. Chik says the size and reputation of the competition were what first made him decide to enter, but there were all sorts of other good reasons too: “First of all it was because of the scale of the competition. It’s one of the largest case analysis competitions, and it’s really famous in Hong Kong already. I also had classmates who had already joined, and I thought it would be a good learning experience, an opportunity to meet students from other colleges and to do something together with my schoolmates.”

The competition, now in its ninth year, pits Hong Kong students against each other in a contest to present the best analysis and business plan for a hypothetical company. Working in teams, students from the whole gamut of academic backgrounds learn valuable team-building, presentational, analytical and problem-solving skills as they put together their business cases, with the winning students getting internships with leading companies.

The case study for the competition in which Chik’s team competed involved the operations of a hotel chain with nine outlets, some of them profitable and some not. He says that his team took a “common sense approach” to the case. “We read the materials and identified the issues. Then we grouped the issues together, and created an issue tree to prioritise them.”

Real-Life Skills

The most time-consuming and important part of the task, says Chik, was searching for real-life materials to back up their case, in an attempt to give credibility to their plans for the hypothetical
company. “As business analyst, which was the role we were playing, you need to find figures on market trends and competitors' performance and benchmark them against your own performance.” He feels his team’s strongest point was their proposal-writing. “It was about our ability to identify issues and frame them in a neat, tidy and comprehensive fashion.”

One of the biggest strengths of the competition, he says, was that it challenges competitors on so many different levels. “You’re employing nearly every skill you can think of, from identifying and prioritising to writing and communicating. It’s a great competition because it tests all kinds of skills.”

Far from resenting having to juggle the competition and his studies, he felt that this too was helpful in preparing him for life after university. “It’s an important skill; it was all about balancing workload,” he says. “With the material we had to read, and the time spent meeting teammates and members of the faculty, it took over our spare time, and sometimes even our lesson time, but it was definitely worth it.”

A Rare Opportunity

The internship he won in the competition took him to McKinsey & Company for a month during the early summer this year. Chik says he was particularly pleased to be given the opportunity to work at McKinsey "because it's a really prestigious global consultancy firm." He was given a particularly juicy assignment there, too, working on a project helping a Taiwanese client with organisational issues, for which he helped with business analysis and took part in several workshops. It even involved him flying to Taiwan for three days, working alongside other consultants and clients there.

"It's really rare that a company can send you off to another geographical location to do work like that, but it's the essence of the consultancy industry," says Chik. "It's given me a real taste of what consultancy is like."

With the rest of his long degree course ahead of him, Chik says he's still unsure about his career plans, but says he's likely to favour business over law. One thing he certainly is sure about, however, is the value of the case analysis competition - for all of its participants. "I'd definitely recommend the competition," he says. "I'd encourage all university students in Hong Kong to participate. Even if you don't win, you can gain business acumen and also learn about the Hong Kong Institute of CPAs, the accountancy profession in general and what they do for it."

Interview and reporting by Richard Lord