

Successful graduate

The versatile accountant

After three years working at a global CPA firm, Angel Lai decided to take a leap of faith and jump into a role as assistant investigator at the Hong Kong Monetary Authority. She shares her experiences in her new capacity, and reflects on the application of QP in this new and challenging career.

An enviable position

Many of us, when young, fantasize about having a glamorous career, after watching cartoons and films that feature occupations such as astronauts, sheriffs or private investigators. Professions such as accountancy are often viewed as pragmatic, offering steady income and job stability. What if we could add some elements of excitement to the seemingly mundane accounting job?

This is the kind of job that Angel Lai found in the beginning of 2009, after attaining her QP qualification at the end of 2006. As an assistant investigator for the regulatory body, Hong Kong Monetary Authority, Lai is involved in inspecting complaints against banks. If you have seen the protesters hoisting signs and demonstrating along the streets in Central, you will know the excitement we are talking about.

“What I need to do is listen to the complainants, and then hear the arguments presented by the salespersons of the involved banks. Often what they say is not necessarily the truth, so we have to retrieve documents from the banks, and perform an investigation to decide whose representations are more consistent with the facts,” Lai shares. “Afterwards, we have to determine punitive damages that should be awarded.” Lai took up this position in March 2009, after being with KPMG for over three years. The path she has taken is not unusual. There are those who will choose to carve out a career starting with the Big Four, and then taking up other options outside of the audit profession.

“With QP, a comprehensive and practical programme, you can explore more career options such as internal audit work or regulatory work, just as I have done. QP gets you well-equipped with critical thinking skills and professionalism to get through many doors. You can decide which field to pursue and in which to specialize. It is definitely a competitive advantage of qualifying with QP which is a globally recognized qualification.”



Graduate profile

Name	: Angel Lai
QP graduation	: December 2006
Education	: Bachelor of business administration (accounting and finance), The University of Hong Kong
Job title	: Assistant investigator
Company	: Hong Kong Monetary Authority
Past experience	: Assistant manager, KPMG
Hobbies	: Travelling, hiking and playing piano

QP on a day-to-day basis

While it looks good on a résumé, QP helps you impress potential employers. What Lai does now is completely different from her previous job: “I used to do financial reporting, and now my main responsibilities revolve around examining procedures, rather than just looking at numbers.”

This is exactly what QP education prepared her for. “QP uses an open-book examination format, so you need not rote learn everything. It teaches you how to apply knowledge to a real case situation, which is an essential skill for my job right now. Time management, of course, is another skill that is emphasized. Workshops are ongoing through out the programme means that you have to study throughout the year instead of cramming it all in a few days before examinations,” Lai explains.

QP’s interactive workshops are crucial to every student’s development, where group discussion and presentations are incorporated into the curriculum. “Working in a team trains you to be a good team player as you learn how to deal with people of different backgrounds, personalities and working styles. By giving presentations, your presentation and communication skills are also polished – these are assets that will benefit you for your career advancement.”

It is Lai’s belief that nowadays, an accounting qualification is a cornerstone of knowledge and skills that should be in the arsenal of anyone at senior management level. “No matter which company you might enter in the business world, at a senior level, you need to be able to understand and work with numbers to deal with income, expenses and the control of budget. Above all, you need to understand how a company operates and how it generates cash flow and profit. An accounting background is the best way to help you stand out from the crowd.”

Lai definitely sees blue skies ahead in terms of her own personal career growth. “I think it is interesting to work in a regulatory capacity, because of what has been happening in the past couple of years in the financial world. Financial instruments regulations will be getting stricter, and a career in this area will have many growth opportunities and chances for development.” While she is pursuing that dream career, she will always have the essential skills developed through QP to see her through.

Tips for studying QP:

- Manage your study time and prioritize things to do – not just that work comes before play, but what work needs to be done first.
- Practise as many past examination papers as possible. Look for areas for improvements and track your own performance.
- Form a study group to learn from your peers and support each other in the study.



Interview and reporting by Christina Ko