

## Successful graduate

# The banking police

For Simon Yeung, a job at the Hong Kong Monetary Authority allows him to use the analytical skills that QP helped him develop.

## The enforcer

Simon Yeung's job demands a lot of analytical skills – which is a good thing because that is the part of being an accountant that he enjoys most. Yeung works as a manager in the enforcement department of the Hong Kong Monetary Authority. He is mainly in charge of systemic investigations of financial institutions – which he finds it a complicated but extremely rewarding business.

Yeung has been in his role at the Hong Kong Monetary Authority for two years, but his career has been focused on the banking industry since the outset. His previous job was an auditor in the financial services division of a Big Four firm; he became particularly interested in banking while working there, and so the move to the Hong Kong Monetary Authority was a natural one. "When you are carrying out an audit work, you have to check the effectiveness of the companies' internal controls and make sure their financial statements are free of material misstatement," he says. "Systemic investigations also focus on bank's internal policies and controls in the same way. I changed job because I wanted to explore more. The Hong Kong Monetary Authority gives me the prospect of more experience and learning new things, and the opportunity to look at banking from the regulator's perspective."

## Critical differences

Yeung learned a lot of the analytical skills that have stood him in good stead throughout his career when he studied for QP in 2005, shortly after graduating from his undergraduate degree in late 2004. It was a wise choice on returning to Hong Kong to study for the programme, he says. "QP is well-known and widely recognized in the accountancy profession, and many big firms prefer their employees hold a CPA qualification through QP." In line with his own interests, QP's interactive workshop also has the advantage of being analytical, teaching students to look at issues from a number of different angles, work collaboratively and come up with creative but practical solutions. "What I enjoyed most is that QP is very interactive, practical and updated. Students can learn and apply the knowledge on their work, rather than just reading books and sitting examinations," says Yeung. He adds he found the auditing section of QP particularly engaging, "because it is different from the other subjects: there are a lot of different ways to perform an audit."



### Graduate profile

Name	: Simon Yeung
QP graduation	: June 2007
Education	: Bachelor of commerce, accounting and finance, University of Melbourne
Job title	: Manager
Company	: Hong Kong Monetary Authority
Past experience	: Auditor, KPMG

From early in life, Yeung knew that he wanted to be an accountant, focusing on accounting and finance when he majored in commerce at the University of Melbourne. Partly because of the influence of his mother, who is an accountant herself, and also because of his natural affinity for mathematics – the sort of in-depth analysis that his current job involves, and that he finds the most enjoyable aspect of the profession. “I always like numbers and calculations,” he says. “Maybe it is not so appealing to other people, but to me, to be a successful accountant, you need to really analyse financial statements, and not just count the entries. There are lots of different varied techniques you can use to do so. It is by far the most interesting part of the job.”

The other great advantage of accountancy as a profession, he says, is that it is always in demand. “Because accountancy is a job that is needed by all industries, it means this career is quite stable, and the accumulated experiences will be much more appreciated and awarded when compare with other careers.”

### **What are the most important skills you should acquire as a young accountant?**

- Plan ahead: deal with the difficulties at an early stage; do not leave them till the last minute.
- When your senior has a query or sets you a task, try to think ahead: do not just prepare one answer, but also think about possible follow-up questions.



Interview and reporting by Richard Lord