

My Discoveries and Learnings:

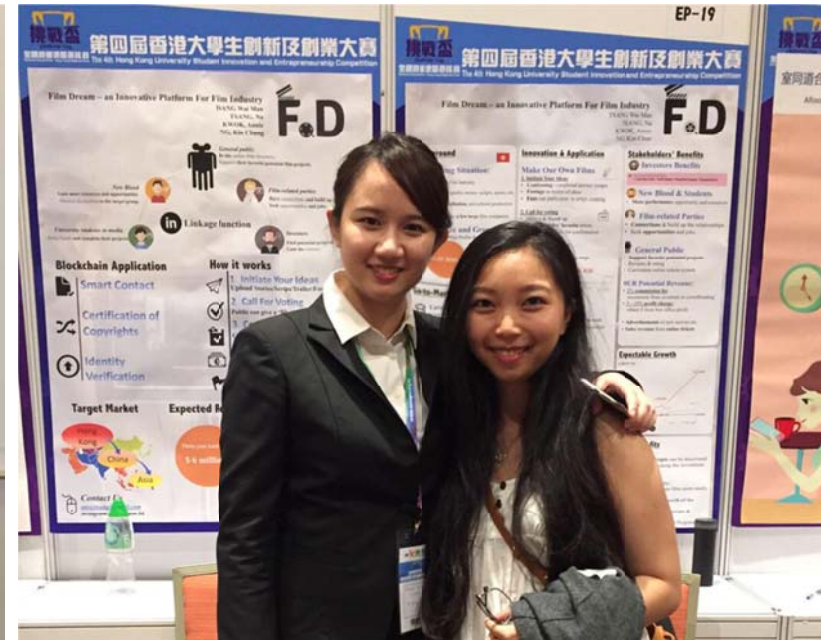
Accounting - A Business Language Essential to Understanding the Business World

Accounting is definitely not a boring numerical tool. Instead, it is a fundamental bridge allowing you to connect with the business world, understand companies' internal performance and gain control over finance. Let me share the discoveries I have made and the knowledge I have gained to demonstrate how this works.

First, my summer internship at PricewaterhouseCoopers (PwC) gave me a real sense of what it's like to be an auditor. It showed me how to connect financial statements with companies' performance—not just profit and loss figures, but also the meanings behind these numbers. Although interns are normally given easy tasks to complete, e.g. checking accounts receivable/payable, these activities offered real insight into the companies involved and helped me to think about how financial procedures are connected with financial figures. Even if two companies report similar profits, their financial statements may reveal huge differences between them and offer a glimpse into their secrets. For instance, the nature of a company's assets (does it have more current assets or more non-current assets?) and its inventory situation (what is its turnover rate?) and liability (is long-term or short-term liability more important?) should all be considered during analysis. My internship at PwC also allowed me to visit companies in a range of industries, e.g. a medical center, an Internet company and a manufacturing company. I had the rare chance to observe the different settings and operations of these companies.



Next, learning accounting has helped me compete successfully. As team leader, I have participated in competitions such as the Hong Kong University Student Innovation and Entrepreneurship Competition and the International Student Blockchain Competition, and have won awards. In these competitions, my team stood out from the others not only for its innovative ideas but also for its clear and logical financial reporting and budgeting, which were praised by Peter Woo, a judge in the International Student Blockchain Competition. Good budget planning reflects good financial control. This is an important part of another project I am helping with. My friend Charles and his team recently had the opportunity to make a pitch to a Cyberport judge in the hope of winning \$100,000 in funding. As most of them are engineers, they asked me to help them develop the business model, establish a pricing strategy and prepare the financial budget. This experience demonstrates the significance of the accounting knowledge I have gained at CityU. Participating in various competitions has also built my confidence and enhanced my public speaking skills.



Finally, if you think that studying accounting is just about numbers, you will miss many interesting and useful aspects of the discipline. Studying accounting also gives you knowledge of company law and business law, which enhances your critical and logical thinking, and the Accounting Scholars Program (ASP) provides you with soft skills. The ASP is one of CityU's feature accountancy programs. It is an intensive course providing training to build students' soft skills, such as wine and art appreciation and business social etiquette, with guidance from professional external mentors. Mr. Yip brought in his two rare wine collections to teach us how to assess the quality of wine. Thanks to his teaching, I learned what a good aftertaste is like, about different brands and their places of origin and even about investment value for different years. The ASP offers a good platform for connecting not only with the top students at CityU but

also with professional mentors, such as partners in the Big 4 accountancy firms and the VPs and CFOs of commercial companies, to learn more and gain insights into potential career paths.

I will never regret studying accounting. Accounting is an essential bridge to the business world. It is equipping me to become a well-rounded individual capable of achieving my goals.

