



Achievements and Awards

Award-winning Student Business Plan Attracts Investment Interest

Text adopted from CityU NewsCentre (29 April 2010)



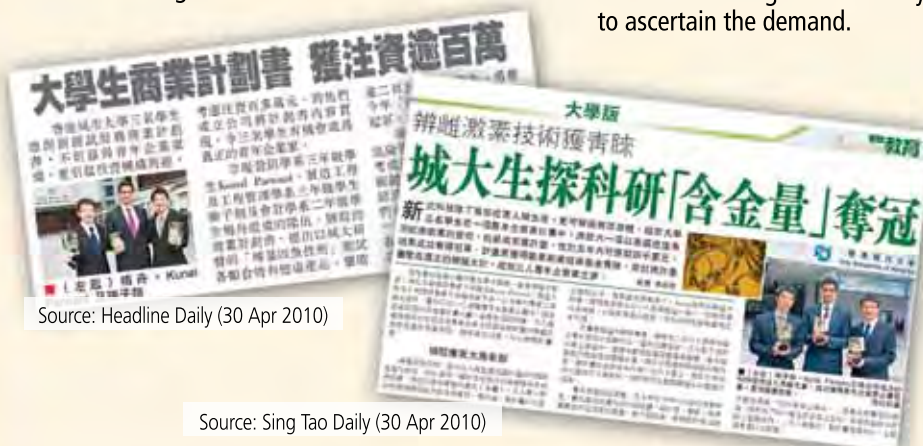
(From left) Flex, Kunal and Eric are well on their way to becoming young entrepreneurs.

A business plan for an innovative testing service has won not only a young entrepreneur award for three City University of Hong Kong (CityU) students, but also keen investment interest that could pave the way for them to become young entrepreneurs.

The team of Kunal Parwani, a Year 3 student from the Department of Marketing, Eric Chen Zixiang, a Year 3 student from the Department of Manufacturing Engineering and Engineering Management, and Flex Yang Zhou, a Year 2 student from the Department of Accountancy, beat more than 250 undergraduate teams to

emerge as the champion of the HSBC Young Entrepreneur Awards 2009-10, based on their proposal to use transgenic fish technology pioneered by CityU to test a variety of food and healthcare products.

The market potential identified by the students and their solid research and analysis have attracted the attention of venture capitalists, who discover real business opportunities in their plan, which could capture a niche in the market. The venture capitalists have been in discussions with the students about investing in the business and are now conducting market analysis to ascertain the demand.



Source: Headline Daily (30 Apr 2010)

Source: Sing Tao Daily (30 Apr 2010)

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The team sharing the joy of winning a HSBC Young Entrepreneur Award with teaching staff.

Winning the award has been a great encouragement to the team, and the venture capitalists' interest has brought further excitement. Kunal and Eric, who will graduate this year, said they are seriously considering turning the proposal into action and have already registered a company under the name InnoTest Limited.

"The venture capitalists see the proposal as very practical and they are keen to start the business," said Kunal. "We have worked very hard on it and are pleased with the results."

The business plan was based on an innovative transgenic fish technology developed by Dr Cheng Shuk Han of the Department of Biology and Chemistry. The technology can efficiently detect estrogen disrupters in food, pharmaceuticals, cosmetics and plastics in an economical way. Estrogen disrupters are harmful substances that threaten the lives of wildlife and humans.

Following detailed data analysis and comparison of different markets, they proposed to enter the Guangdong Province first as it exports more than 11% of the country's manufactured food products and they are more familiar with the market. They have also devised different revenue models and calculated a payback period of two years.

Thanks to its composition, the team had

the complementary skills needed to produce a tightly knit proposal. Working for hundreds of hours, they kept improving the proposal through frequent debates and rehearsals as well as advice and feedback from more than a dozen teaching staff, not to mention fellow students and friends.

"We believe the way to win is to conquer ourselves, so we focused on pushing the proposal to a very high standard," said Eric. By including risk management in the proposal, they distinguished themselves from other contestants, and showed that they were more mature and holistic.

They said the teachers and teaching at CityU helped them win the competition and prepared them for future challenges. "We appreciate the caring culture on campus, and are thankful to the teaching staff who took extra time to help us," Eric said.

"I was able to conduct effective research for our proposal as there is very good training on that in our studies," said Flex. Kunal added that CityU provides abundant opportunities for students to learn and excel. "I was given the opportunity to organise global conferences like the Student Leadership Conference, which is very good training not offered by many," he said.



The team is now preparing for the regional HSBC Young Entrepreneur Award, competing with Gold Award Winners from each participating country or territory such as Bangladesh, Brunei, Malaysia, the Philippines, Thailand and etc. for the "Best of the Best Award". Our teaching staff will continue to provide support to the CityU winning team. Please stay tuned, and we will keep you posted on any good news.

CityU Student Shines in ACCA Examinations

Our students and graduates have continued to perform well in the Association of Chartered Certified Accountants (ACCA) examinations. The Department is pleased to congratulate CityU students on their excellent results in the ACCA 2009 examinations.

Among them, Ms Ada Gao, a 2009 graduate, achieved outstanding results. Ms Gao was one of the Hong Kong Top 20 Graduating Affiliates in the December 2009 session. She was also the Hong Kong Top Score Winner for Paper P7 in the Advanced Audit and

Assurance examination in June 2009 and Paper F8 in the Audit and Assurance examination in December 2009.

We extend our hearty congratulations to Ms Gao and to the other successful CityU accountancy students, and wish them every success in their future careers.



Ms Ada Gao with CityU teaching staff at ACCA HK Graduation Ceremony.



Annual Retreat Seeks New Paths to Better Education

The Department held a two-day retreat on April 26-27, 2010 at the JW Marriott in Shenzhen. The retreat is an annual think-tank event during which members of the Department, education experts, and opinion leaders share experiences and insights to improve the learning experience of our students.

Day one featured seven presentations from teaching staff that discussed the future directions and goals of the Department. Participants were given the opportunity to share and test their views on aspects that are working well and to articulate the current challenges faced by the Department.

Day two covered new approaches to assuring teaching quality and improving access to students. Participants also shared their views and exchanged ideas on how to leverage the new four-year curriculum and general education courses to improve the learning experience of students. Students' feedback

on activities such as the Big Four internship and mentoring schemes was also reviewed.

Students will soon see the exciting new initiatives that we are proposing, including the introduction of new courses in our undergraduate programmes and the expansion of the internship programmes. Watch this space!



Dr Olivia Leung, Deputy Chair of the Departmental Learning and Teaching Committee, sharing insights on Assurance of Learning.



Department members exchanging ideas during a breakout session.



Prof Jeong Bon Kim, Head of the Department of Accountancy, giving some concluding remarks on the strategic plan.



Insights from Industry Leaders Sharpen Students' Edge

To succeed in today's highly competitive market, accounting students must have a deeper understanding of the industry. For this reason, the Department regularly holds professional seminars at which prominent industry experts share the latest industry developments with our students. In the past few months, we organized two seminars.

February: "Careers Beyond Accounting – Illustrating Different Accounting Professions"

Representatives from the Chartered Institute of Management Accountants (CIMA) gave students an update on the jobs market and advised them on how to distinguish themselves from others.

April: "The Unsung Guardian of Hong Kong's Financial Market – The Financial Reporting Council"

The Director of the Investigation and Compliance section of the Financial Reporting Council of Hong Kong (FRC) introduced the role and operations of the FRC to our students and explained how its regulatory compliance measures affect the industry.



Mr Scott Lee of CIMA explaining the current global business challenge for accountants.



Students appreciating the seminar.



Presentation by Ms Florence Wong introducing the FRC.



Mr Kelvin Mak, AC Professional Seminar Co-ordinator, thanks Ms Florence Wong for her presentation.



Exciting Activities, Learning Outside Class

Industry Leaders Attend Inauguration Ceremony of the Accountancy Society

The Accountancy Society was established in 1984 to enhance students' interest in accountancy, to act as a bridge between the University and students, and to improve the professional, academic, and social life of its 1,300 members. Every year, the Society organizes activities to strengthen the links between students and the industry, and the Inauguration Ceremony of the Society's cabinet is one of the biggest.

This year, the Inauguration Ceremony was held at the Wei Hing Theatre on April 1, 2010 with more than 300 attendees. Heavyweight guests and representatives from several Big 10 audit firms (including KPMG, PwC, Mazars, and RSM Nelson) and renowned accounting bodies (such as the ACCA, HKICPA, ICAEW, and CPA Australia) attended the memorable event. The Acting Provost of CityU and the Head of the Department of Accountancy were also present.

The inauguration featured speeches by three honorable guest speakers: Mr Fergus Wong, Co-chairman of the Tax Sub-committee and Member of the Student Affairs Sub-committee of the ACCA Hong Kong; Ms Susanna Chiu, Council Member and Fellow of the HKICPA; and Mr Peter Leung, Associate

Member of the ICAEW.

The Society will continue to work closely with the Department and the industry to put on exciting and valuable events and activities for its members. Please stay tuned!



25th Accountancy Society cabinet members taking the oath.



Over 300 guests, including heavyweight industry leaders, attending the Inauguration Ceremony.



Prof Jeong Bon Kim, Head of the Department of Accountancy, giving a speech at the ceremony.



Mr Fergus Wong, Co-chairman of the Tax Sub-committee and Member of the Student Affairs Sub-committee of the ACCA HK, giving a speech.



The Society presenting a gift to Professor Chi-hou Chan, Acting Provost of CityU.



The Society presenting a gift to Mr Peter Leung, CFO of ICBC and an Associate Member of the ICAEW.



The Society presenting a gift to Ms Susanna Chiu, Council Member and Fellow of HKICPA.

Kung Hei Fat Choy Happy Lunar New Year 新年快樂
恭喜發財 Bonne Année Chinoise Godt nyttår
Gelukkig nieuwjaar Próspero Año Nuevo Feliz Año
Nuevo カンヘイ脂肪チョイ 明けましておめでとうございます
쿵헤이 지방 초이 새해 복 많이 Sie können sich
wohlhabende Ein Gutes Neues Jahr Kung Hei Fat Choy
Happy Lunar New Year 新年快樂 恭喜發財

UNCA Homecoming Party

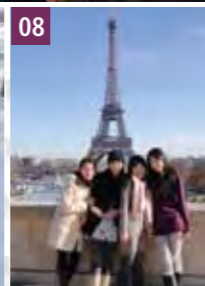
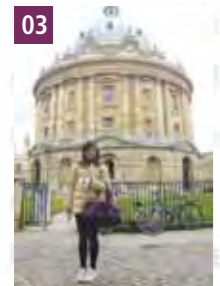
University of North Carolina at
Asheville, US

(Yi Diandian,)

Mix and Match:
Chinese New Year, Foreign Style

The Department sends dozens of students on overseas exchange programmes. During this journey, they learn new things and meet new friends. For many students, it is their first time to celebrate Chinese New Year in a foreign country, which proves to be a joyful occasion. Let's see how this year's students celebrated and share their joy. Here we go!

Celebrating Outdoors



- 01 Spring Break in New Port, Rhode Island University of North Carolina, USA (Yi Diandian)
- 02 Falling in love with Niagara Falls Brock University, Canada (Chan Sui Lan)
- 03 In front of Radcliffe Camera University of Surrey, UK (Yiu Ka Man)
- 04 Have you BEAN to Chicago? Indiana University, USA (Chan Fung Shan)
- 05 Nice, France, blessed with a sunny climate Toulouse Business School, France (Kew Chung)
- 06 Experiencing nature on the Great Ocean Road RMIT University, Australia (Ng Ka Ki)
- 07 My first snowman University of Aberdeen, UK (Liu Ching Yee)
- 08 How can you visit Paris without seeing the Eiffel Tower? Audencia Nantes School of Management, France (Lam Lo Ki)

Año Nuevo Feliz Año Nuevo カンハイ明けましておめでとう 明けましておめでとう 明けましておめでとう Sie können sich freuen Sie können sich freuen Sie können sich freuen Kung Hei Fat Choy Happy Lunar New Year 新年快樂 新年快樂 新年快樂 Bonne Année Chinese Good luck and happiness for the New Year! Kung Hei Fat Choy Happy Lunar New Year 新年快樂 新年快樂 新年快樂

Girls' Festival in Beijing

The Girls' Festival (女生節) in Tsinghua happens every March 7. On that day, boys sing songs in front of the girls' dormitory. Each girl is paired with a boy. The girl makes three wishes that her partner has to fulfill. It was a unique experience for me!

Ho King Shing Tony
Tsinghua University, China



The Most Painful New Year

During the Lunar New Year, I joined a ski trip to Mont St. Anne. For beginners, stopping is very difficult. However, I found a trick: falling over! That's why this was the most painful Lunar New Year I have ever had.

Chung Kam On
Queen's University, Canada

Celebrating Indoors



- 01 Celebrating Chinese New Year with dumplings in Sweden Jönköping University, Sweden (Fok Hok Kan)
- 02 Home visit to the Thousand Island Region of New York Clarkson University, USA (Lau Yuen Ning)
- 03 Festive dinner with friends from all over the world ESC Toulouse Business School, France (Lau Sin Wan)
- 04 Meal exchange at the International Hall University of Newcastle, Australia (Wong Man Ting)
- 05 Chinese tea time! Oregon State University, USA (Tsang Ka Ki)
- 06 My buddy and friends San Francisco State University, USA (Yu Kwan Nam)
- 07 Mum, I miss your cooking! University of Leeds, UK (Yang Wenyi)



Celebrating Chinese Style

- 01 Bustling Chinatown in London University of Leeds, UK (Wu Sisi) University of Bath, UK (Chiu Kai Yeung)
- 02 Firework fun at Chinatown Rotterdam Erasmus University Rotterdam, Netherlands (Chong Wai Shan)
- 03 Chinatown Chicago Indiana University, USA (Kam Wai Chung)

Fun-filled Summer Camp with Mentors

June is an exciting month for AC students: examinations have finished and bright and sunny summer days await. After a year of hard work, our students deserve a break, so the Department organized a day camp for students on June 12, 2010 at Lady MacLehose Holiday Village in Sai Kung Country Park.

Lady MacLehose Holiday Village lies amid beautiful natural scenery, and is an ideal location for a day camp. The camp provided a valuable opportunity for Executive Mentoring Scheme (EMS) and Accounting Scholars Programme (ASP) mentees to meet their mentors socially, and to build relationships with them through a series of indoor and outdoor activities that were exciting and fun. 43 mentees and 8 mentors joined the event.



Executive Mentoring Scheme (EMS)

- 1-year scheme
- Primarily for Year 2 students
- Each mentee is assigned an external mentor

Accounting Scholars Programme (ASP)

- Established in 1999
- 2-year programme (2nd and 3rd year)
- Each ASP member is assigned an internal mentor and a professional mentor
- All ASP members are required to undertake a series of well-structured professional development trainings

Outdoor Fun

The mild weather was perfect for an outing. Students were eager to engage in the outdoor activities available at the camp site. The boys just loved playing on the basketball and tennis court, and would probably have jumped in the pool if they had had their swimming trunks. There was also archery, which was very popular among the students. However, many who tried it found that their arms ached afterwards, as drawing the bow string requires great strength!



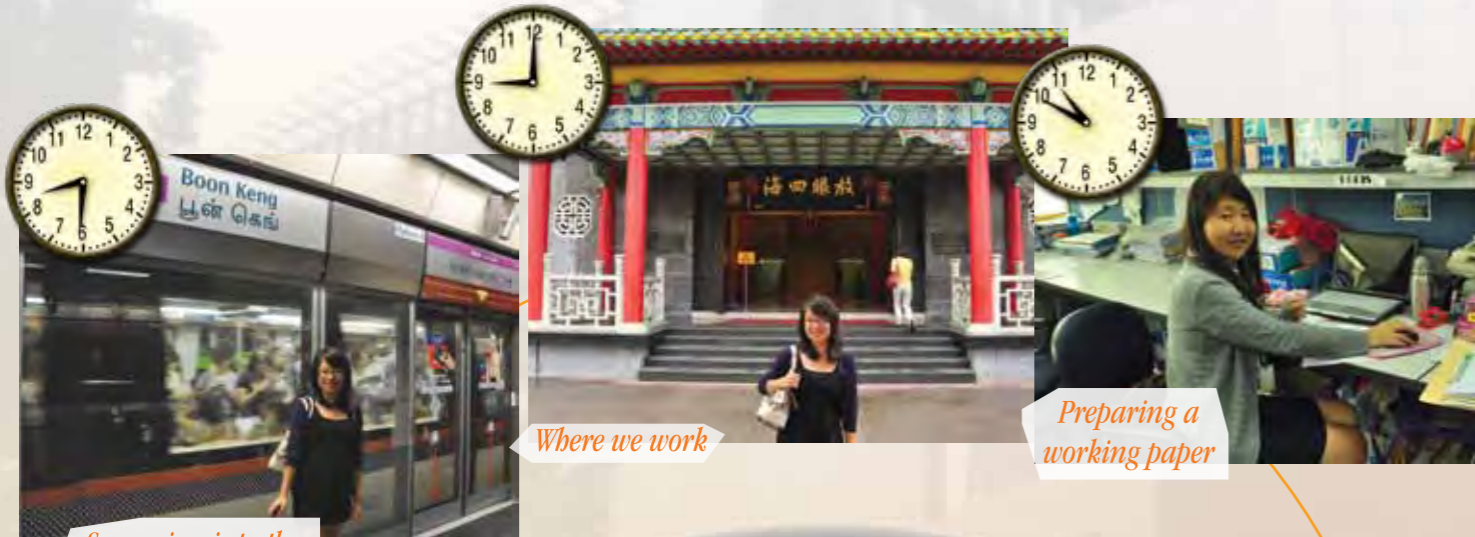
Indoor Breeze

Indoor activities were also extremely popular. Students gathered in the indoor badminton court, playing games with their mentors or challenging each other. There was also a karaoke group and a squash team. It was a wonderful day for both students and mentors: they got to relax, enjoy some leisure time, gather with their friends, and meet each other.



Sharing the Joy – A Glimpse into the Life of SNG Interns

Recently, two groups of students joined the Singapore internship programme, working in Foo Kon Tan Grant Thornton and RSM Chio Lim Stone Forest. They conducted audit work with their team, helped senior officers, and had a great time after work. Let's see how they spent their days in Singapore!



Squeezing into the crowded subway

Where we work

Preparing a working paper



Socializing with colleagues after work

Grant Thornton
均富

Every morning, we squeezed into the crowded subway to start another busy and fruitful day helping the team to complete audit work. After work, we socialized with our colleagues.

Foo Kon Tan Grant Thornton
(Cheng Wan Wing Maggie, Li Xiao Claudia, Li Yue Jackie, Wu Hanyu Hattie)



Preparing documents



Ready for a meeting



Morning at 8:30, Little India. Heading to the office by MRT

Conducting audit work at the client's office and discussing with managers



A fruitful day during the Singapore internship



Obtaining reference files from the file library



RSM Chio Lim Stone Forest

Every day was fruitful for us. We learned new things, made new friends, and became more independent.

RSM Chio Lim Stone Forest
(Bian Xiaoyi Emily, Leung Ka Yin Catherine, Su Rui Lisa, Wong Chi Shun Eric)



Doing housework and cooking for ourselves



Having a delicious meal after work – Hainanese chicken rice S\$3.50





AC Graduates Chart Different Paths in Accounting

Accounting is an extremely flexible major. In addition to learning accounting principles, our students also acquire all sorts of soft skills that will help them to stay competitive in today's market. This broad training allows them to easily branch into accounting positions in different industries. It also gives them better prospects than others. Let's have a look at

some of the ways in which our students jumpstart their careers in accounting.

The Big Four Route

A majority of our 2010 accounting graduates were recruited to entry-level positions in public accounting. The public accounting field exposes graduates to the financial operations of various industries. Dennis Pang and Anfred Vuong followed

this path, and will both start their careers with Big Four companies.

Anfred's first taste of accounting dates back to his initial year at CityU. "In the summer of Year One, I worked at a local CPA firm as a trainee auditor, which gave me the opportunity to carry out substantial parts of the audit process. This taught me what auditing services are, and how exciting but also exhausting the job can be." He believes that it was the internship opportunity offered by the Department that really sparked his interest in being an auditor.

Dennis similarly believes that the Department's initiatives allowed him to get to know the industry better. "We had many opportunities to join mentorship programmes and meet different professionals. This gave us exposure to the development of the accounting industry.



Dennis (far right) will also join a Big Four firm this year. (Photo taken during an exchange trip to Harbin).

MOTTO
 "Our deepest fear is not that we are inadequate. Our deepest fear is that we are powerful beyond measure."
 Marianne Williamson

RECOMMENDED BOOK
 The Seven Habits of Highly Effective People
 By Stephen R. Covey, 1989
 Pang Wai Ching, Dennis (Year 3 BBAAC student)

Although many graduates choose to join accounting firms, Vannes Wong chose to pursue her studies at the University of Birmingham after a year of working at an accounting firm.

MOTTO
 "Create opportunity rather than wait for it."

HOBBIES/FAVORITE SPORTS
 Cooking, badminton, volleyball
 Wong Po Yee, Vannes (2006 BBAAC graduate)

"The book Who Moved My Cheese? states that if people are satisfied at their current stage and lack a sense of potential danger, then the cheese that they are enjoying will suddenly disappear

one day . . . I want to equip myself during times of economic downturn, so I decided to further my studies," said Vannes, the top achiever in the ACCA Advanced Taxation (Hong Kong Paper) examination in June 2008.

Regardless of which career path our graduates embark upon, it is very important that they have the patience and personal commitment to keep progressing. Remember, learning is a life-long journey.



Vannes (middle) on a different path, pursuing her studies in England.

MOTTO
 "The first precept was never to accept a thing as true until I knew it as such without a single doubt."
 Rene Descartes, French mathematician and philosopher (1596-1650)

RECOMMENDED BOOK
 The Five People You Meet in Heaven
 By Mitch Albom, 2004
 Vuong Yin Hon, Anfred (Year 3 BBAAC student)



Anfred will be joining a Big Four firm this October.

Overseas Employment Programme and Further Study

In addition to the traditional path of joining an accounting firm in Hong Kong, our students can also kick-start their career overseas with international accounting firms by joining our Singapore Graduate Employment Programme. The Department has been organizing this programme since 2006, with around four to eight students participating in the programme every year.

Interview with Dr Franco Wong F = Dr Franco Wong

Dr Franco Wong: Dream Big and Gear Up for Success

In today's highly competitive market, on top of professional knowledge and soft skills students also need to have a global perspective and an understanding of the latest international developments. The Department understands these needs, and offers a wide range of opportunities for its students to increase their global exposure. In addition to the aforementioned exchange programmes and study tours, the Department also invites renowned scholars from all over the world to visit the Department to create a truly "internationalized" learning environment for students.

In Semester B of 2009-10, the Department invited Dr Franco Wong, Associate Professor at the Rotman School of Management and

University of Toronto, to CityU as a Visiting Associate Professor. Dr Wong has extensive teaching experience at several world-class business schools, including those at the University of Chicago and the University of California at Berkeley. His research areas



include corporate governance, earnings management, and market risk disclosure. Dr Wong taught both postgraduate students and research students during his visit.



Q1. What would you suggest Hong Kong students to do to give themselves a competitive edge and to achieve their career goals?

F: I urge all students to make a list of their top three strengths and weaknesses. Start working on your weaknesses, because they will limit your success in life. If communication is one of your weaknesses, then consider joining the toastmasters club or taking acting lessons. If you lack fluency in English or Mandarin, consider attending the language salons and clinics on campus. On the positive side, try to put your strengths to good use whenever you have the chance to showcase your talent.

Q2. In your opinion, what is the main difference between students in Hong Kong and North America? In which aspects do Hong Kong students shine, and what can they learn from their North American counterparts?

F: Students in Hong Kong tend to be quieter in class and have better quantitative skills, whereas those in North America are more outspoken and exhibit better soft skills. I encourage students to participate more in class. The classroom is the best place to learn how to communicate your ideas, and is a low-risk place to do so compared with actual business settings in which a failure to express yourself will be costly. Contrary to most students' belief,

your instructors actually like outspoken students, as active student participation makes the class more lively and interactive, which has been shown to be an effective way to learn.

Q3. Finally, do you have a personal motto to share with our students?

F: "Dream big!"





List of Selected Student Activities

Date	Name of Activity
19 Jan 10	Briefing Session: Scholarships
19 Feb 10	Briefing Session: Deloitte Club Application
13 Mar 10	MScPACG: Casual Gathering with Programme Leader
15 Apr 10	Information Session: CPA Australia
30 Apr 10	Briefing Session: KPMG Elite Programme
14 May 10	Training Workshop: Interview Skills for the PwC Scholarship 2010
16 May 10 to 30 May 10	Study Tour: Taiwan Management Accounting Study Tour (TMAST)
20 May 10	Briefing Session: JUPAS 2010/11 BBA(Hons) Accountancy and Law
25 May 10	Training Workshop: Interview Skills for the PwC Summer Internship 2010
25 May 10	Briefing Session: CB Cultural and Language Immersion Scheme (CALIS) 2010
28 May 10 to 30 May 10	Pre-internship Training Workshop
4 Jun 10	Accounting Scholars Programme (Year 2): Business Case Analysis Workshop (Case One)
5 Jun 10	Training Workshop: Interview Skills for the 2010-11 Singapore Internships and 2010 Singapore Graduate Employment
10 Jun 10	Accounting Scholars Programme (Year 2): Workshop on Big Four Applications
10 Jun 10	Accounting Scholars Programme (Year 2-3): Dinner Gathering with Professional Mentors
12 Jun 10	Accounting Scholars Programme and Executive Mentoring Scheme: Day Camp at Lady MacLehose Holiday Village
18 Jun 10 to 2 Jul 10	Study Tour: Seoul, Korea
26 Jun 10 to 30 Jun 10	Study Tour: Singapore



Gallery

Out of Classroom Activities



Day Camp with External Mentors (June 2010)



Dinner Gathering with Professional Mentors (June 2010)



Guangzhou Study Tour (December 2009 - January 2010)



Taiwan Management Accounting Study Tour (May 2010)



Singapore Internship and Graduate Employment Programmes Study Tour (June 2010)



Seoul National University Study Tour (June-July 2010)

Research Seminars



Prof Agnes Cheng (March 2010)



Dr John Goodwin (March 2010)



Dr Yuyan Guan (June 2010)



Dr Joseph Johnston (April 2010)



Dr Yinghua Li (June 2010)



Mr Jeff Ng (March 2010)



Prof Bin Srinidhi (January 2010)



Dr Xijia Su (February 2010)



Dr Franco Wong (May 2010)



Dr Raymond Wong (June 2010)



Dr Wan-ting Wu (April 2010)



Ms Li Zhang (March 2010)

Talks and Workshops



Briefing and Training Session for Deloitte Club Application (February 2010)



Briefing Session for JUPAS Admission (May 2010)



Briefing Session for KPMG Elite Programme (April 2010)



CPA Australia Information Session (April 2010)



Graduate Studies Information Day (January 2010)



Professional Seminar - Careers Beyond Accounting - Illustrating Different Accounting Professions - Chartered Institute of Management Accountants (February 2010)



Professional Seminar - The Unsung Guardian of Hong Kong's Financial Market - The Financial Reporting Council (April 2010)



Workshop for Interview Skills (June 2010)