

# How does DBM Build a Competitive Advantage for Its Accounting Programme and Live up to Its Motto of Preparing Students for the Real World?

## 会计学专业如何建设成优势学科， 培养全面发展、适应现代商业社会的学生？

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北师港浸大（UIC）工商管理学部会计学专业于2006年开设。过去13年，该专业为社会培养和输送了大量具备国际视野和前瞻性思维能力的商业人才，获得了师生家长以及社会各界的认可，更获多项教育部门基金资助，进行课程发展。2015年，学部的会计学专业获批为广东省创新强校质量工程应用型人才培养示范专业，并获评获评为珠海市优势学科。2016年，在广东省创新强校质量工程的资助下，会计学专业与香港会计师公会共建大学生校外实践教学基地。2018年，会计学专业获广东省创新强校质量工程资助建设云会计学学科。

飞速的技术进步让企业在会计领域尤其是财务报告和审计方面面临着机遇更面临着挑战。云计算深切地影响着企业内部和外部的会计工作。虽然会计专业已在教学方面取得一定成果，但也深知课程发展如逆水行舟，不进则退。笔者左龙佩兰教授是会计及税务学者，于2008年开始担任工商管理学部院长。会计专业如何紧贴行业发展潮流，为学生提供优质国际化教育，以新视野、新思维和新对策，培养新一代具备国际视野、全方位发展的会计专业人才，她将带领大家一探究竟。



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**S**UCCESS is rarely achieved in a vacuum. Factors that have contributed to UIC's rapid growth in student population and reputation since its inception in 2005 as the first jointly-operated liberal arts college in Mainland China are: its pioneering educational model, its emphasis on internationalisation, the use of English as the medium of instruction, the promotion of whole person education, and adoption of a four-point education.

The Division of Business and Management (DBM) launched its Undergraduate Accounting Programme in 2006. There is an eightfold increase in the total number of students in 2019 compared with that in 2006. The Programme is the top choice by freshmen and their parents, and it has consistently had the most students among all the UIC programmes. Students being accepted to the Accounting Programme have much higher National College Entrance Examination scores than the Band-1 cut-off admission scores. The number of graduates who were awarded first class honours and the mean GPA of Accounting undergraduates were both the highest among all other programmes at UIC.

I took up the deanship of DBM in September 2008. Before that, I was devoted to accounting and taxation education at the Hong Kong Polytechnic University (HK PolyU) for over 25 years. During that period, I gained a wide spectrum of experience in university

administration and programme management, in addition to teaching and pursuing scholarly work. With the support of HK PolyU, I also engaged extensively in many high level professional and public services in Hong Kong. All these experiences have given me the required experience and profile to advance my academic career at UIC.

It was a major decision for me to leave a stable and well-paid job in Hong Kong for an academic deanship at a college in Zhuhai. The innovative educational ideal of UIC attracted me, and my family members gave me their full support. Hence, I accepted UIC's offer in 2008 and became the first Dean of DBM.

With my prior teaching and management experience in Hong Kong, I have been actively participating/promoting the integration of university education in the Mainland and Hong Kong. After more than a decade of development and launching of new academic programmes as well as the implementation of effective policies and processes, it has been proven that the curriculum of the Accounting and all other DBM programmes are up-to-date and meet international standards.

The students and parents in the Mainland welcomed the Accounting Programme. Every year, over half of the Year 4 Accounting undergraduates receive offers from top graduate schools in Hong Kong, Singapore, the UK, the USA, Canada, and Australia to pursue their master's

degrees. Many Accounting graduates who preferred to join the workforce were recruited by reputable and well-established organisations in accounting (Big 4 and non-Big 4); banking; energy; trading; healthcare; real estate; business consulting and HR; advertising, media and public relations; social and personal services; education; manufacturing and construction; and the IT industries.

### **Aims and Strengths of the Programme**

The general objective of the Accounting Programme is to equip students with comprehensive and in-depth knowledge in different facets of accounting and to prepare them for professions in financial and managerial accounting, auditing, taxation, as well as general business administration, in the private, public, and governmental sectors. The faculty members of the Accounting Programme are recruited internationally with relevant doctorate or master's degrees, professional qualifications, and extensive industry experience.

Students enrolled in the Programme benefit from a broad-based education as they pursue a business education with a specialisation in Accounting, while developing their problem-solving, decision-making, and innovative thinking skills to handle real-life issues. Accordingly, students are required to

study a range of general education, business, and marketing courses to achieve a balanced liberal arts and business education. This is consistent with UIC's mission of providing its students with a whole person education that prepares them for lifelong learning. The programme's business courses focus on developing the students' functional knowledge and skills that are expected of today's business and business leaders, while the professional accounting courses provide an emphasis on the major specialism.

Accounting is a cornerstone of the commercial world and, therefore, can be applicable in many facets of the business arenas. Traditional accounting professions cover areas of business accounting, auditing, tax advising, and management accounting practices. The growth of the IT and financial services sectors in recent decades has attracted accounting professions to new accounting-related realms, such as information systems development, financial analyses, internal control reviews and risk management, financial advisory services, management consulting practices, and even the most trendy new profession of forensic accounting (investigative audits using both traditional and IT-enabled techniques).

Accounting is not just about recording and reporting business transactions. It is regarded as a "profession" rather than an "occupation". Advanced and practical applications of accounting require soft-

skills such as communication skills, analytical thinking, and professional judgement. Accountants work as auditors or business and financial advisors, and they play a significant role to safeguard the interest of various groups of corporate stakeholders and the public interest in general. In fact, Accounting is one of the most promising professions as nowadays top accounting talent is in high demand and often sought after by reputable and international entities.

On top of my Dean's work at UIC, I also contribute a lot of time to the profession and the community by serving in various capacities for a number of professional bodies and government committees or taskforces. Specifically, I was elected as the first female Council Member of the Hong Kong Institute of Certified Public Accountants (HKICPA) in 1997. Since then, I had served as a Council Member of HKICPA for ten terms, the President of the Hong Kong Institute of Accredited Accounting Technicians (HKIAAT) for three terms, a member of the Election Committee (Accountancy Sub-sector) of the HKSAR for three terms, a member of the HKSAR Insurance Appeals Tribunal and the HKSAR Deposit Protection Appeals Tribunal, a member of the Advisory Board of the Accounting Standards for Business Enterprises of the P.R.C. Ministry of Finance (MoF), and a member of the 4th Council for the Promotion of Guangdong - Hong Kong - Macao Cooperation. I am able to share my knowledge and experience through these

positions, while at the same time expanding my professional network and circle of friends.

Apart from my full-time job engagement at UIC, I have to return to Hong Kong frequently to chair or attend meetings and participate in different professional activities. I do not mind such a busy schedule because I am hoping that my public and professional services could help our society and also my work at UIC. With close links to the accounting profession and the business community in Hong Kong and the Mainland, I have been able to invite reputable scholars and professionals from various industries to give lectures to students and staff, as well as provide internship, volunteering, and job opportunities to our students.

### **Affirmation of International Standards and Programme Quality by International Accounting Professional Bodies**

Professional development is very important for the personal development of accounting students. DBM's slogan: "Equip Students for the Real Business World", is in line with the concept of Whole Person Education and Liberal Arts Education. DBM works hard to obtain recognition from professional associations for its programmes. In addition, we provide students with relevant professional training to better

equip them for job placements or further studies.

Similar to other UIC programmes, DBM's Undergraduate Accounting Programme adopts interactive teaching and learning methodologies. Its niche is to offer an integrated business education that embraces up-to-date international accounting principles and standards, as well as train students to apply their academic knowledge to professional contexts.

The niche is backed by the quality of DBM's Accounting Programme being acknowledged by professional bodies. Hence, accounting is not just an ordinary bachelor's degree. It provides a path for students to pursue a professional qualification to become "CPAs". The Programme was the first accounting programme in mainland China accredited by the HKICPA, and the professional accreditation has been renewed every term since 2009. Additionally, the Programme is also accredited by CPA Australia since 2007. The Accounting Programme's graduates satisfy both the HKICPA and CPA Australia's entrance requirements. These graduates are also qualified to sit for the examinations of the Association of Chartered Certified Accountants and the Chinese Institute of Certified Public Accountants. Some accounting students took advantage of the early-bird privilege and started taking the HKICPA Qualification Programme (QP) examination while they were seniors.



UIC and the Hong Kong Institute of Certified Public Accountants renew the QP Resource Centre contract on 16 April 2019

There are also a number of non-accounting students, either business students or non-business students, who are interested in pursuing a career in the accounting profession. To help these groups of students to achieve their ambitions, the Division launched a summer training programme, the Professional Accountancy Conversion Programme (PACP), in the year of 2011. This programme has been accredited by HKICPA. Those non-accounting students who completed the conversion programme successfully are eligible to sit for the QP examination.

In 2012, the HKICPA and UIC entered into a collaborative agreement to set up a QP Resource Centre on UIC campus, which is the first QP Resource Centre in Mainland China. Over the past eight years, HKICPA has been providing financial support to maintain the Centre, conducting periodic

professional talks/lectures, and offering QP scholarships to eligible DBM students. UIC is designated by HKICPA as the first QP Exam Centre in the South China region. In addition, some students took CPA Australia, ACCA and CICPA qualification examinations.

## Nationwide Recognition of the Programme's High Quality

Over the years, the Accounting Programme has gained nationwide recognition. In 2015, the Programme was awarded as the "Outstanding Discipline" by the Zhuhai Bureau of Education, and was listed as the "Model Programme for Practice-oriented Talents Cultivation" by the Guangdong Education Department. In 2016, the Programme was sponsored by the Guangdong Education Department to build the "Off-campus Practical Teaching Base" in cooperation with HKICPA. In 2018, the Programme received sponsorship from the Guangdong Education Department to develop a cloud accounting lecture to be offered to students taking Principles of Accounting I and II as the "UIC Key Subject".

## Launching of DBM's First Taught Master's Programme

As part of its strategic development plan, DBM launched its first taught master's programme titled Master of Professional



MPAcc students having class

Accountancy (MPAcc) during the 2018-2019 academic year. The Programme applied for professional accreditation with the HKICPA and CPA Australia after it was launched. Both applications were approved with the accreditations officially confirmed in April 2019. The first cohort students completed the Programme successfully in July 2019 and will be awarded their MPAcc degree by the Hong Kong Baptist University in November 2019.

## Students' Achievements

Through the professional relationships and networks that DBM has established with Big-4 accounting firms located in Mainland China and Hong Kong, as well as business executives, seasoned professionals, and academics in the accounting fields, many accounting students participated in internships when they were in Year 3 and Year 4. The invaluable real-world and hands-on experiences that they gained have strengthened their knowledge and skills,



UIC teams achieve a historic victory at the Qualification Programme Case Analysis Competition podium by making a clean sweep in 2014

whether they decided to pursue further studies or enter the workforce. Last year, a senior who interned at EY, one of the Big-4 accounting firms, informed me that he received job offers from all the Big-4 firms. Nevertheless, his final decision was to pursue a master's degree in Hong Kong and put his career in abeyance.

Every year, many accounting students participate in intercollegiate business case competitions with their peers in their own programme and/or those from other DBM and non-DBM programmes. For each competition, DBM teachers volunteer or are designated to serve as supervisors/advisors. Due to the critical thinking, analytical, and presentation skills that the students have acquired from their courses, DBM teams have won numerous top prizes in the overall performance, best presenter, and best paper categories in a number of national and Asian region academic competitions.

I accompanied students who entered the final round of several competitions and sat in the audience. Most of the students were nervous during their rehearsals, but their performance on stage often surprised me and exceeded my expectations. Their abilities to absorb international knowledge and learn as they go are far beyond my imagination.

The DBM programme teams and I care very much about our students because nurturing the next generation of business professionals is an important part of our work at UIC.

I spend a lot of time counselling students and meeting parents. Some students, due to their below average English proficiency, could not keep pace with their coursework, and did not have good academic performance and as a result made them frustrated and lose interest in their studies. Some even turned to computer games to seek comfort or escape from reality. Sometimes, I met their parents who had shown great concerns about the study problems of their children. As a mother, I fully understand the tremendous pressure felt by these parents. I believe we should not give up helping this group of students to overcome their hurdles.

Therefore, I initiated the Student Learning Support Scheme (SLSS) to provide additional small group tutorials and consultation to students who need extra help. According to the feedback from

students, this scheme is well received and helpful. In the past few years, I saw a few students who finally graduated after spending five or six years at UIC, and their parents could not be any happier. Some of these students are doing very well in their careers.

In recent years, especially during different festivals and holidays, I received greetings from alumni or their parents, updating me on their current status. I felt very happy for them and extremely proud of their achievements.

Over the past 14 years, the Accounting Programme has nurtured around 1,800 graduates. Professionally, quite a number of Accounting alumni are now practicing CPAs. Numerous Accounting graduates are now working in the Greater Bay Area cities including Hong Kong, Guangzhou, and Shenzhen, as well as Beijing, Shanghai, and other big cities in the Mainland. A handful of the alumni took the entrepreneurial route and started their own businesses in different industries.

Just to quote two successful examples here. After several years of working for KPMG and China Everbright Ltd., an alumnus has just been appointed the company secretary and authorised representative in a listed company in Hong Kong. One 2018 Accounting alumnus, who has completed his master's in Business Analytics overseas, is now working as a full-time Management Consulting Trainee position by IBM in Guangzhou.

The accomplishments by the Accounting alumni speak volumes of the quality of the Programme and reflect how DBM is living up to the motto of preparing its students for the real world.

### **Programme's Key Success Factors and Competitive Edge**

The achievements of the Accounting Programme exemplify the proven success of UIC's liberal arts education that so many former and current UICers have dedicated their time and efforts in building during the past 14 years.

All in all, the competitive advantage of the Accounting Programme can be highlighted as follows:

1. DBM's vision is to contribute to the continuing success of liberal arts education pioneered by UIC in Mainland China. The Division's missions include: nurturing talented business graduates with international outlook and all-round skillsets, as well as preparing them to become future business leaders and lifelong learners.
2. A well-designed curriculum that aligns with international standards and prepares students to become professional CPAs or accounting professionals and executives, as well as business entrepreneurs.

3. A group of highly qualified and committed teaching staff, who are passionate about educating the next generation of accountants.
4. Adoption of an interactive teaching approach in the classroom to ensure that students are equipped with the required business/professional knowledge and skillsets.
5. Organisation of extracurricular activities, professional/career talks, and academic workshops to help students stay engaged and prepare them for the real world. Emphasis is placed on training students to become well-rounded individuals and ethical leaders with excellent communication and analytical skills.
6. Development and maintenance of close ties with the professional bodies, potential employers, and government institutions, in order to provide a comprehensive and caring support system to nurture a new generation of young accounting professionals and business leaders with international outlook.
7. Acknowledgement of the phenomenon that the need for qualified accounting professionals will continue to grow as a result of the continuing opening-up of the Chinese economy. A promising

future will be driven by the strategic policies of the One Belt One Road initiative and the Guangdong-Hong Kong-Macao Greater Bay Area. The demand for international accountants will continue to increase in the next few decades.

8. The high calibre of UIC's Accounting graduates and the good career prospects for accounting professionals will help build not only a strong brand for this Programme, but also the trust from the community.

## Conclusion

The development of the Accounting Programme's competitive advantage is a process. What the Programme has achieved thus far will serve as a catalyst for further improvements. The Programme will keep on facing new challenges, especially in this new era where digital data and technology are bringing unprecedented impacts on our daily lives and the workplace. Supported by UIC's innovative model, state-of-the-art infrastructure, teaching and learning resources, as well as a highly dynamic senior management team at UIC, DBM stands ready to transform the challenges into opportunities, with the ultimate goal of driving continuous progress. 