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The view from Hargens Cheung ACCA

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I studied science in secondary school, which is completely unrelated to accounting, finance or business. However, I found myself very interested in business, so when I was deciding my course of study at university, accounting came first. The clear career path and the professionalism of being an accountant were factors in favour of my choice and laid the foundation for my career development.



It is a common misconception that an accountant must be good at mathematics. Mathematical skills are less of a requisite for being an accountant than logical thinking is.

While auditing seeks sound judgement, tax demands accuracy

When you work in accounting, being careful is a basic requirement. When I shifted from audit services to tax advisory, I had to become more meticulous. While auditing seeks sound judgement, tax demands accuracy. Also, tax work requires familiarity with the legal requirements of different countries, which change from time to time. It takes time to adapt to the changes, but I enjoy the challenge.

I am a tax manager. I provide tax and business advisory services to corporations based in the Asia Pacific region. My team advises clients on different tax laws and practices, as well as corporate tax planning and compliance.

We also help manage risks, and strategise and help clients anticipate and address different business problems. And we provide advisory services on corporations' holding and operating structures and help them develop their businesses in global markets.

I personally think that accountants will become more important to the business world. An accountant needs to be involved in many roles, so we need to understand different industries to give clients the best service possible in areas such as tax law,

business and investments.

The phenomenon of insufficient manpower is not new to the accounting industry. The reasons why there are fewer students choosing to major in accounting or are more hesitant to pursue careers in this sector include fears of long working hours and expectations of stressful working conditions. However, this is true of many other industries or professions, especially in Hong Kong.

It is both a challenge and an opportunity for progress that the Financial Reporting Council (FRC) is now the new regulating entity for auditing of listed companies. This reform is an important milestone in Hong Kong's path towards independent regulatory accounting expertise. It also means that supervision and monitoring will be more rigorous. Accountants will have to pay more attention to compliance procedures.

My advice to those thinking of pursuing the profession is that the motivation for learning and practising is personal interest. Deciding to join this profession means you are interested in business and accounting, and this interest will drive you to persist in this career. From your start as an auditor, you will build a strong foundation to enter into the business world.
