

Accounting for its success

CPA Australia is one of the world's largest and most respected professional accounting bodies. It is widely recognised for its high standards, comprehensive training programs, advocacy, and a membership network which extends throughout the global business community.

Alex Malley FCPA (Aust.), Chief Executive of CPA Australia, says: "These

achievements can be attributed to a forward-looking approach which puts a premium on innovation, engagement and thought leadership. But while the organisation is proud of its current success and ongoing growth, it has never forgotten the debt of gratitude it owes to the pioneers and distinguished members who established its principles, and charted the course for everything that was to follow."



*(From left to right)
Country Head, Greater
China - Deborah Leung,
Chief Operating Officer
(Commercial) – Adam
Awty, Chief Executive
- Alex Malley, Chief
Operating Officer
(Member Services) - Jeff
Hughes.*



Divisional Presidents, Councillors and Advisers of CPA Australia.

When the 45 founding accountants convened for the first time in Melbourne in 1886, they could hardly have imagined what their initiative and inspiration would lead to. CPA Australia now has a worldwide total of more than 155,000 members in 120 countries, working in almost every branch of trade, industry and financial services.

“Our influence is continuing to expand in Asia and around the world,” says Deborah Leung FCPA (Aust.), CPA Australia’s Country Head of Greater China. Leung oversees offices in Hong Kong, Beijing, Shanghai, and Guangzhou which serve more than 17,000 members. “Besides meeting our core objective of providing high-quality training and development programs and professional support, we have built important relationships with governments, regulators, employers and academia. These allow us to participate in debates on important regional and international issues.”

While many factors have contributed to the success of CPA Australia over the years – passion, teamwork, community involvement, and the drive to improve the organisation – the loyalty and commitment shown by leading members in Hong Kong and China, from the 1950s onwards, certainly stands out.

“My heartfelt thanks go to our three early representatives in Hong Kong, Mr Wong Wing-Seen, Mr Baldwin Wong and Mr Brian Chan. They worked hard in helping CPA Australia members in Hong Kong in the early days,” Leung recalls.

Looking back at that era, Leung notes how the Australian government launched the Colombo Plan in the 1950s, a bold initiative designed to strengthen the country’s ties with Asia. The scheme provided opportunities for students to travel to Australia to study accounting. The Australian Society of Accountants, or ASA (now known



Divisional Presidents, Councillors and Committee Members of CPA Australia.

as CPA Australia), supported the plan and its students by conducting its exams in Asia, and actively encouraged returning students to establish their own independent accounting associations. Returning graduates also became members of the ASA so they could maintain their connection with Australia.

Demand to sit ASA exams in Hong Kong grew steadily in the early 1950s to the point when, in 1955, a local Committee of Advice and a representative were appointed, making 2015 the 60th anniversary of CPA Australia's formal presence in Hong Kong. The first local representative in the 1950s was Mr Wong Wing-Seen, who was followed by his son, Baldwin Wong, who took over as the local representative in 1961. Mr Brian Chan FCPA (Aust.) was appointed as the representative from 1985 to 1990 and

then went on to become the Divisional President of Greater China in 1994.

A major step in the development of CPA Australia's presence in Hong Kong was the establishment of the ASA Hong Kong Group, which met regularly to exchange information on the latest developments in the accounting profession in Australia and Hong Kong. Peter Poon Wing-cheung FCPA (Aust.), one of the first class of graduates from the Australian Society of Accountants (ASA) Program (now known as the CPA Program) was one of those who attended the first meeting, nearly 50 years ago.

Poon later served on many government committees, and became one of the first accountants in the Legislative Council, serving from 1983 to 1991. Poon was also the first Chinese president of the Hong Kong Society of Accountants (now known

as HKICPA) in 1975. He continued to provide advice and strategic direction to the accounting profession in Hong Kong.

Robert Lee Shiu-hung FCPA (Aust.) attended the first meeting, along with senior government officials, legislative councillors, and luminaries from the world of business. Lee subsequently became founding Divisional President of CPA Australia in Hong Kong in 1986.

“In the 1950s and 1960s, accountants were in great demand in Hong Kong, but there was no local professional accounting body,” Lee recalls. “After returning from Australia, many of us joined reputable multinationals as financial controllers or chief accountants, and this provided a solid foundation for the recognition of our professional body. Today, of course, the CPA Program can be completed in almost every part of the world, so access to knowledge

and information is much easier. We can see that members are playing an increasingly important part in many areas of international business.”

From the 1960s to the 1980s, Lee was instrumental in organising seminars, workshops and social gatherings. This created the template for the wide range of activities which helped members meet and learn from peers, regulators, and other professionals. Over the years, such events have served to highlight developments affecting the accounting profession. Not least, individuals must now define themselves as advisers, business leaders, advocates, and mentors, rather than simply as ‘bean counters’. “These days, there are many more stakeholders to take care of, and new issues to consider. But I am proud to see that we are still going from strength to strength,” Lee says.



Female Divisional Presidents of CPA Australia (from left to right) - Loretta Shuen (2009), Vivian Sun (2000), Sarah McGrath (2003), Theresa Chan (2010). Vickie Fung (1992) who is not in the photo is currently residing in Australia.

Francis Chan FCPA (Aust.), who took over as CPA Australia's Divisional President of Greater China in 1989, made a point of offering first-rate training courses, in common with his predecessors and successors.

Another key task for Chan was to set up the first office in 1990 at Tai Yau Building. This was a big step towards providing enhanced support and coordination for CPA Australia members in Hong Kong.

"By doing this, I wanted to make information and services more easily accessible for our members whenever they needed help," Chan says. "I paid a lot of attention to practical details, and I put a lot of emphasis on improving services and communication." The current CPA Australia office is still situated within the Tai Yau Building, and today has a larger space for members' use.

Those are achievements which Jeff Hughes FCPA (Aust.), the Chief Operating Officer – Member Services of CPA Australia, can identify with. Working in close collaboration with the Greater China team, Hughes has concentrated on developing the aspects needed to be a world-class member service organisation.

"It starts with the hearts and minds of our own staff," Hughes says. "We invest heavily in cultural and service training to ensure a high level of consistency and competency across all levels and activities."

A big part of this is a commitment to measuring performance by actively gathering feedback, and using both qualitative and quantitative means of self-assessment. Constant attention is also given to raising the organisation's profile by building the CPA Australia brand



CPA Australia's Hong Kong team.

with employers, universities, government decision-makers, and other professional bodies.

Engaging members is also a priority. This involves offering members opportunities to upgrade their qualifications, technical skills and general know-how. The organisation also helps members to expand their personal network and contacts beyond the accounting sector.

“We have a huge number of volunteers who join committees and groups to share their knowledge and assist others with their advice and insights,” says Hughes, noting that CPA Australia now has a total of 19 staffed offices around the world. “It’s a rewarding experience for everyone involved, and it enables our staff to hear from members about their needs, wishes and expectations,” Hughes says.

Noting that the traditional accountant’s role has evolved significantly in recent years, Leung emphasises that professional development programs must fully reflect such shifts. Broadly speaking, that means a greater focus on aspects like strategic thinking, tactical planning and forecasting, to ensure members have the ‘toolkit’ needed for a successful career in today’s global business environment.

“We regularly assess all our programs and introduce new elements to ensure they are relevant and are making a positive contribution to the international accounting community as a whole,” says Leung, who has been with CPA Australia since 1993, says: “We also offer training for professionals in other industries, so

they can maximise their career prospects. What’s more, we have migrated to the digital world by successfully establishing various online communities and social media groups in order to facilitate more interaction with our members. Our members remain as the core of our service focus. As CPA Australia celebrates its 130th anniversary, and 60 years in Hong Kong, we must thank our members for the wonderful contributions they have made, and the genuine dedication they have shown over the decades,” Leung concludes.



Jeffrey Chan, 2016 Divisional President – Greater China, CPA Australia.