

SINGAPORE Accountant

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Enabling Management Accounting Innovation

institutenews

New City Campus Offers
Brain Food During Lunch

ICPAS Members Can Now
Practise in Vietnam

Accountants Shared
Pertinent Issues on Adoption
of IFRS for SME

ICPAS and ACRA Educate
and Discuss XBRL Through
Seminar

people

CFO of the Year,
Mr Siew Peng Yim

Q&A with Mr Jack Wang,
Chairman of Young
Accountants Group
Committee

careers and lifestyle

Polishing Your
Presentation Skills



Q&A with Mr Jack Wang, Chairman of Young Accountants Group Committee



What are the functions of the committee?

The Young Accountants Group Committee is formed to create initiatives to engage and provide young accountants in their 20s and 30s with opportunities for professional and leadership developments. Young accountants in the early phase of their career often have special needs in areas of their career, learning and lifestyle. Through this Committee, ICPAS hopes to proactively engage this group of members so as to help them develop their career and achieve greater competence and knowledge and help them rise to leadership positions in the organisations they work in.

What do you aim to achieve as the Chairman of the committee?

Personally I would like to build a strong team of talented individuals with leadership quality and passion to bring our profession to the next level. I hope the committee will be a vibrant platform for accountants in their early and mid career to interact and network, so that they will have sufficient opportunities to sharpen their leadership skills and develop other critical soft skills.

How do you think your committee has fared in terms of achieving its objectives?

As a team, the committee has performed far beyond my expectations. Within a short period of time, the team has put together some very interesting and successful events, such as "Networking with Industry Leaders", "Planning for your career and Work Life Balance" and "MBA Night @ The Blue Room". We have received very encouraging feedback and support from both our members and ICPAS Council members.

How does the work of the committee contribute to the advancement of the accountancy profession in Singapore?

The committee provides a channel of communication between the young members and the Institute. It plays an essential role in identifying the professional needs of the young members and providing these valuable feedbacks

for consideration by the ICPAS Council. Young accountants are typically members of the Institute who are in their 20s and 30s. They represent the next generation of CPA Singapore, identified by their high standards of technical competence, professionalism and integrity.

What are the committee's future plans / projects?

There are many more exciting events on the pipeline. In July, there is co-event with CFA Singapore with a focus on Private Equity and M&A industry. This event will allow our members to interact with other industry professionals, such as fund managers, private equity practitioners and other professionals. In the last quarter of this year, the committee is exploring with the tertiary institutions to organise an ICPAS University Challenge to demonstrate the expertise and professionalism of ICPAS. Through this event, we hope to engage the universities and the undergraduates, so that they will get to know CPA Singapore in the deeper manner. This hopefully will further strengthen the prestige of ICPAS and enhance our reputation as the premier accounting organisation in Singapore.

In your opinion, what are the main challenges facing the accountancy profession today? What can ICPAS and your committee do to address these challenges?

The challenge for the profession is how we can identify the next generation of leaders to bring our profession to the next level. As at December 2006, the Institute has more than 18,000 members. Of these 18,000 members, more than 10,000 members are in their 20s and 30s. There is an urgent need for the profession to engage this group of accountants, and to identify and develop talents early to serve and contribute to our profession.

In your opinion, what do you think should be the future direction of ICPAS? How do you think the committee can assist or guide the Institute in moving towards this direction?

ICPAS is a premier national organisation of the accountancy profession in Singapore since its

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establishment in June 1963. Personally, I believe it should continue to develop, support and enhance the integrity, status and interests of the accountancy profession in Singapore. Through the YAG committee, promising and talented accountants can be identified and developed to serve the profession for the continual success and growth of the Institute.

What are the key achievements of your committee?

The committee has successfully organised an interesting evening of networking for young accountants in April, in which Ms Claire Chiang shared her secret of maintaining work life balance, amidst her demanding career as a Senior Vice President of Banyan Tree Holdings Ltd, with participants. In January, the committee held a networking event - "Networking with Industry Leaders" at The China Club. We invited CEO of Westcomb Financial Group, Co-founder of Vanden Advisors LLP and Group CFO of Delifrance Asia Ltd, to share their diversified career experiences and achievements. Due to interesting backgrounds of the various speakers and the programs lined up, those events received overwhelming responses and very encouraging feedback from members.

Any other comments?

To know more about the committee, members may go to our ICPAS website at <http://www.icpas.org.sg/yag/yag.asp>. I look forward to the members' feedback and suggestion on how we can do better in future. 