

HR CORNER

Cultivating expertise

A major contest held across Greater China promotes an interest in mainland China taxation

by Grace Chan

International professional services firm Deloitte Touche Tohmatsu has been running its Deloitte Tax Championship for six consecutive years. The aims have been to hone business acumen for aspiring students and groom young talent to satisfy the growing demand for tax specialists on the mainland.

"Our objectives with this annual competition are to promote interest in the profession and also to give aspiring Hong Kong students an opportunity to meet with their mainland counterparts," says Yvonne Law, national chief knowledge officer and partner, Deloitte Touche Tohmatsu.

Since the launch of this educational initiative, more than 1,000 university students from Greater China have competed in the championship and the number of participating teams has doubled from 27 in 2004 to 54 this year.

Aside from boosting candidates' knowledge about mainland China taxation, the competition also exposes participants to real-life business scenarios, helping to develop their analytical abilities and cultivate their professional judgement.

Broadening horizons

The changing mainland business landscape, evolving tax laws and an increasingly sophisticated business environment make taxation a challenging field.

"Tax advisers are expected to offer solutions promptly and professionally, while demonstrating a flair for business and logical thinking. Good interpersonal skills are also essential," Mrs Law stresses.

With this in mind, the preliminary competition comprises a case study and a quiz,

challenging participants' basic tax knowledge on the one hand and their analytical, comprehension, organisational as well as writing and presentation skills on the other.

In the case study section, participating teams solve simulated business cases and suggest the most plausible solutions in a written report. "Since the judges favour creative rather than stock answers, candidates need to think out of the box," Mrs Law says.

The quiz section, which includes 38 multiple-choice questions on the mainland tax regime and related issues, must be completed within a specific timeframe.

Since no higher education institution in Hong Kong offers a dedicated programme on mainland China taxation, Mrs Law has found that only a small percentage of accounting or business students have considered a career in taxation. However, a number of previous years' participants did subsequently join the firm's China taxation team.

Embracing the challenge

This year's preliminary group competitions were concluded simultaneously in Beijing, Shanghai, Dalian, Guangzhou, Hong Kong and Taipei on August 29. The University of Hong Kong (HKU) emerged as one of the 11 finalists—the only Hong Kong team for two consecutive years to go through to the national competition to be held in Shanghai next week.

While mainland students are understandably more familiar with the China tax regime, Hong Kong participants managed to digest comprehensive textbooks and other supporting material on mainland taxation within a month or two. "The HKU team was among the top scorers in the quiz section this year, suggesting that the lack of formal tax training

did not disadvantage them," Mrs Law says.

Christina Ng, a senior teaching consultant of the HKU's School of Business has been the team coach for the past two years.

"Like last year, I handpicked four candidates out of more than 20 applications," she says. "Apart from their outstanding academic track records, all four had open-competition experience and were ready for the challenge."

Dr Ng prepared the team during the summer break by giving them textbook assignments and discussing the main focuses with team members. Last year's winning team from the HKU also lent a hand by sharing their experience and tips for outperforming their fellow contestants.

Brian Xi, a final-year accounting and finance student, is one of this year's HKU team members. "If it wasn't for the competition, I may not have made such a concerted effort to study China taxation, but the championship sparked my interest in the topic," he says.

With many multinational corporations seeking business opportunities on the mainland, Mr Xi believes sound knowledge of taxation issues is important. "This is a challenging field that demands lifelong learning in order to keep up with legal changes," he adds.

A leader in the industry, Deloitte Touche Tohmatsu aims to continue nurturing China tax specialists by providing its staff with classroom training. The firm also encourages exchanges between its Greater China offices to enhance staff's practical knowledge in this specific discipline. "A veteran tax expert from Shanghai is currently stationed at our Hong Kong practice, serving our clients and sharing his experience," Mrs Law says. ■



Yvonne Law (middle), national chief knowledge officer and partner, Deloitte Touche Tohmatsu; with Christina Ng (right), senior teaching consultant, School of Business, Faculty of Business and Economics, The University of Hong Kong and student and contestant Brian Xi

Photo: Tony Ng

Salient points

- National contest challenges students' knowledge of China taxation
- Experts need sound business and interpersonal skills
- Demand for tax expertise set to increase