

CUHK Looks to Stay Top in Accounting Programmes

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When Professor Gu Zhaoyang took the helm of the School of Accountancy at the Chinese University of Hong Kong (CUHK), he was suitably impressed by the resources and research support available there.

“The quality of faculty members, the availability of government funding, and the databases and resources are comparable to the top schools in the US,” he says.

Having joined CUHK Business School in January 2013, Gu was appointed director of the School of Accountancy around six months ago. He had previously taught at the Hong Kong University of Science and Technology in the early 1990s before taking up positions at the Carlson School of Management, University of Minnesota and at Tepper School of Business at Carnegie Mellon University.

CUHK's accounting programmes have long been among the best regarded in Hong Kong, with students typically receiving at least two good job offers upon graduation. Also, in the recent HKICPA (Hong Kong Institute of Certified Public Accountants) professional qualification programme, all eight gold awards went to former CUHK students.

Currently, about 160 students are admitted each year, about 40 of whom usually come from mainland China, Taiwan, Korea and India. Since taking over, Gu has made it clear the school will not rest on its laurels and will take the initiative to help students gain global experience.

As from the 2012-13 academic year, about a dozen outstanding students taking the BBA in professional accounting can enter a special global stream. They have classroom lectures in Hong Kong and at Oxford University, as well as internships with a Big Four firm in Hong Kong and Shanghai.

"Members of our Advisory Board on Accounting Studies have been very supportive of this initiative, especially where students gain exposure to the working environment in mainland China," Gu says.

He also hopes that the new four-year university curriculum will give students more time to expand their horizons beyond the technical knowledge of accounting and strengthen their understanding of economics and mathematics.

"From early on, students are focused on preparing to sit professional exams; the whole mentality is career-oriented," he says "I personally hope that more students will take some economics and mathematics courses to broaden their minds. This is important if they ever want to pursue graduate-level studies or to [develop the scope of] their careers."

CUHK faculty members now generate a substantial amount of academic research in accounting, particularly on China-related topics. For instance, Gu himself was lead author of a study on how commission fees from mutual funds affect the level of optimism in stock recommendations made by financial analysts in China.

Albert Tsang and George Yang, two other CUHK accounting professors, were co-authors of a study which used data from 31 countries to see how disclosures by listed companies on corporate social responsibility affect the ability of financial analysts to make more accurate forecasts about the stock.

With CUHK opening a Shenzhen campus this year, Gu expects close collaboration with the accounting profession in China to continue. Full accounting programmes may be taught in Shenzhen in two years' time and, meanwhile, continues to offer an executive master's in professional accountancy (EMPAcc) in collaboration with the Shanghai National Accounting Institute. This has run since 2000 and, typically, those taking the programme are senior finance executives in large Chinese companies or partners with accounting firms.

"I feel the pressure whenever I teach them because their knowledge is already very advanced," Gu says. "But they appreciate understanding the economic theories behind current practices and phenomena."