

Meet the AIA Hong Kong Management Committee President

Welcome to an insightful interview with Fred Wong, President of the AIA Hong Kong Management Committee. In this conversation, Fred shares a glimpse into his role within the audit sector and his company's journey. From his international client base to his involvement in professional organisations and community initiatives, Fred offers an insight into his professional and personal life.

As the AIA Hong Kong Management Committee President, Fred explores the challenges and opportunities facing the accounting profession in Hong Kong, including the integration of AI, sustainability, and ethical considerations. Join us as we discuss Fred's perspectives on CPD, the importance of networking, and his vision for the future of the AIA Hong Kong Branch.

AIA: Can you tell us a little about yourself, your business, and your professional affiliations?

FW: Absolutely. I've been a certified CPA since 2001 and started my first audit practice in 2009. In 2014, I joined forces with other auditors to set up SRF Partners & Co. CPA, and I continue to be a partner there. We primarily operate in the audit sector, focusing on transportation, trading, and assorted service industries. Our client base is diverse, with around 50% in the Asia region, including China and Hong Kong, and the remainder in Europe.

We cater mainly to SMEs and private entities, with a significant portion of our clients being international. Besides AIA, I am also a fellow member of Hong Kong Institute of Certified Public Accountants (HKICPA), Chartered Management Association (CMA), Institute of Public Accountants (IPA), and The Education University of Hong Kong (HKInED), and an associate member of the Association of Women Accountants Hong Kong (AWAHK) and The Society of Chinese Accountants and Auditors (SCAA).

In my leisure time, I enjoy hiking in various cities and countries. I also serve as a finance advisor for several NGOs, particularly those with close relationships within China province.

AIA: We know you work with the community on various initiatives. Can you explain these to our readers?

FW: Certainly. I am committed to charitable activities, often donating my audit fees to organisations that support the arts and poverty alleviation. Additionally, I mentor students through the HKICPA, guiding them on their career paths and encouraging them to consider opportunities within the accounting sector.

AIA: Moving on to the AIA Hong Kong Branch. How do you perceive your role as President?

FW: My role is primarily to lead and facilitate the continued growth and influence of the AIA within Hong Kong. With over forty accountancy bodies in Hong Kong and new ones emerging every year, it's crucial that we continue to remain relevant, innovate where possible and provide an influential voice for our members within the broader accounting community.

AIA: How do you see the Branch activities giving a voice to its members?

FW: We have received positive feedback from our CPD activities, especially during the Q&A sessions. This indicates strong interest and engagement from our members, which we aim to build upon. Our CPD sessions have become a vital platform for members to express their views, share their experiences, and ask questions. These interactions not only enhance the learning experience but also allow us to understand the needs and concerns of our members better.

AIA: What opportunities and challenges do the Branch face in expanding recognition by regulators, employers, and society?

FW: One of our main challenges as a professional accountancy organisation, is that fewer students in Hong Kong are choosing accounting as their major. Even those who do, often seek careers outside of traditional accounting, auditing, and tax roles. Our task is to make the profession more attractive and demonstrate its evolving nature, especially with advancements in technology and sustainability.

AIA: What do you think are the most important challenges to the accounting profession?

FW: Technological advancements and AI are significant challenges, but they also present opportunities. We need to harness these technologies effectively while maintaining our core values of integrity and independence.

Sustainability is another critical area where accountants can lead, especially in reporting and compliance. As businesses increasingly focus on sustainability, there will be a growing demand for transparent and accurate reporting on environmental, social, and governance (ESG) metrics.

AIA: What are your views on the delivery of CPD? Do you feel it's better to have face-to-face events, online, or a combination of both?

FW: Since the outbreak of COVID-19, we've shifted many of our CPD seminars online, which has been well-received. Currently, we use a blended approach, offering both face-to-face events and webinars, depending on the circumstances and the preferences of our speakers.

AIA: Do you think professional networking and building social capital is possible online?

FW: While online interactions are beneficial, I believe that face-to-face interactions offer greater potential for building genuine relationships and rapport.

AIA: In terms of support, what are your top priorities for the Branch?

FW: Our top priorities include maintaining our influence among Hong Kong accountancy bodies, providing valuable CPD to our members and attracting new, enthusiastic talent to the AIA Hong Kong Branch.

Overall, by focusing on these priorities, we can strengthen the AIA Hong Kong Branch, enhance the value we provide to our members, and contribute positively to the accounting profession in Hong Kong and beyond.

AIA: And finally, do you have any life lessons that you can pass on to our members?

FW: In today's digital-first world, the greatest skill you can leverage is the power of focused attention. Focused attention is your ultimate currency and the way to build this is through daily meditation. Never underestimate the value of maintaining a positive mindset and being open to unexpected opportunities.

We hope you enjoyed this interview with Fred Wong, AIA Hong Kong Management Committee President. Stay connected with us for more updates and activities from the AIA Hong Kong Branch.