
From: Zoe Tsang on behalf of Margaret Chan
Sent: 2021年9月16日星期四 16:02
To: Group - All Staff
Subject: Celebrating our achievements this Mid-Autumn Festival



Dear colleagues,

As we prepare to gather together with our family and friends to celebrate the Mid-Autumn Festival I want to give thanks to everyone for your hard work over another difficult year.

The management appreciates your concerted efforts, and, as a token of our appreciation we have organized for some mooncakes to be delivered, which will be distributed soon.

As well as announcing the mooncakes, I want to provide an update on the six action areas I wrote about in my last email. The Action Leaders are making good progress on their key initiatives.

AA 1 Financial sustainability (cost) (Action Leader: Sylvian Lee)

Objectives: Ensure the Institute spends money wisely and maximizes the value of each purchase.

Progress:

The team has completed its analysis of certain spending to determine where money can be spent more wisely. To create a “spend wisely” culture in the Institute, a “Go Green, Go Digital” campaign will soon be launched. It will encourage colleagues to make more environmentally friendly decision when purchasing products and services or printing.

On top of the campaign, the team is also planning to hold interactive sessions on how to spend money wisely and maximize the value of each purchase. During the session, some thoughts/tips will be shared and the team is interested to hear from staff about any challenges you are facing when purchasing.

AA 2 Financial sustainability (income) (Action Leader: Jonathan Ng)

Objectives: Address the structural deficit and the adverse financial impact of the regulatory reform by generating more revenue to ensure the financial viability of the Institute in the future.

Progress:

The management is aware of the current financial situation of the Institute and the potential financial impact of the regulatory reform due to a reduction in revenue. An impact analysis is under preparation and each department will review and provide inputs on streamlining their operations and revisiting their workload under the circumstances.

Concurrently, we are open exploring for revenue generation with an open mind. Options raised include revisiting a membership fee increase, reviewing the fee charged for our services provided to members based on a user-pays principle, leasing out the meeting rooms, and providing consultancy services that the Institute may not currently be able to perform alongside its regulatory role.

AA 3 Sustainability of human resources (Action Leader: Kit Wong)

Objectives: Boost staff morale and improve staff retention, deliver clear goals of the Institute to the staff members and engage and support our staff members during the Reform exercise.

Progress:

A series of Meet our People video will be launched by the end of the month. Colleagues across all departments will be featured, talking about their experience in and contributions to the Institute.

Well-being programmes for all staff have been well received. They will be arranged on a bi-monthly basis. The upcoming programme “acupressure for office workers” will be held on 24 September from 6:00 p.m. to 7:00 p.m., at 27/F function rooms. The next will be in November.

AA 4 Sustainability of membership (Action Leader: Jonathan Ng)

Objectives: Address departure of existing members, address the decrease in QP enrolment, and determine the new value proposition of the Institute.

Progress:

To demonstrate that the Institute continues to deliver values to our members and our commitment to serving our statutory roles, there is a need for more regular and timely member engagement and communication on the bill and future arrangements.

To sustain membership growth, the Management will devise strategies to attract more to the QP. The promotion of the new QP and the benefits the qualification can bring to the prospective CPAs should be well articulated. With the regulatory reform, the Institute will need to reposition itself and redefine the value proposition to its members and students. More thoughts will be given to this for repurposing the *Strategic Plan 2020-2022*.

AA 5 Impacted staff (Action Leader: Linda Biek)

Objectives: Develop a transitional plan with the FRC and provide assistance to impacted staff on new job opportunities.

Progress:

A high-level transition plan has been developed including matters to be considered during the transition stage. The team will continue to update it and take appropriate action as more information becomes available.

AA 6 Internal communication (Action Leader: Kit Wong)

Objectives: Create a transparent working environment under the Reform.

Progress:

Issuance of communications on the AAs activities on a monthly basis – this being the second one.

The Staff Information Hub serving as a repository of all the information on the AAs will be launched by the end of the month.

The Action Leaders are interested to hear your feedback and ideas. Please feel free to reach out to them if you have any ideas, please do not hesitate to contact them.

Happy Mid-Autumn Festival. Wishing you peaceful days, safe together.

Kind regards,

Margaret Chan

Chief Executive & Registrar

Hong Kong Institute of Certified Public Accountants

Direct: 2287 7111

Fax: 2530 0239

Email: margarechan@hkipa.org.hk

CPA: *The Success Ingredient*