

Practice Management Series for SMPs (September – December 2023)



Run yearly since 2018, this series of seminars on practice management aims to help practitioners from small and medium practices (SMPs) better prepare for the challenges and opportunities ahead, adapt to changes, improve their management and operational efficiency, as well as to support their sustainability and future success.

Topic (Programme code)	Date and time	Speaker(s) / Panelist(s)
Measures to protect your organization from cyber threats (Event code: EWEB23092601)	Tuesday, 26 September 2023 12:30 – 2:00 pm	Mr. Arktos Lam Cyber Security Manager, Hong Kong Internet Registration Corporation Limited
Opportunities and challenges in family office services (Event code: EWEB23101001)	Tuesday, 10 October 2023 12:30 – 2:00 pm	Mr. Frank Lam Member, Council, HKICPA Member, SMP Committee, HKICPA Assurance Services Director & Leader of Family Office, BDO
An overview of the commonly encountered application issues on HKFRS 15 <i>Revenue from Contracts with Customers</i> (Event code: EWEB23121801)	Monday, 18 December 2023 12:30 – 2:00 pm	Ms. Joann Chan Member, SMP Committee, HKICPA Audit Partner, Crowe (HK) CPA Limited Mr. Kenneth Lau Member, Financial Reporting Standards Committee, HKICPA Audit Partner, Crowe (HK) CPA Limited

Language Cantonese (supplemented with English for technical terms)

Format Webinar

Fee (for each session) HKICPA member or student or IA: HK\$160
Non-member: HK\$360
(A confirmation email will be sent to you when your registration is accepted, which will include a login ID and password for the webinar. You may access the webinar by tablet, smart phone or PC.)

Participants Partners; Managers; Supervisors

Competency*	Risk Management and Internal Control, Information Technology; Business Planning and Strategy, Accounting and Financial Reporting
Sub-competency*	Identifying and managing risks, Risk and security management; Identifying opportunities and threats; Accounting for transactions (technical skills - HKFRS), Preparing financial reports (technical skills - HKFRS)
Rating*	Intermediate to advanced level
CPD hours (for each session)	1.5

About the programme

Measures to protect your organization from cyber threats (Event code: EWEB23092601)

Course outline

With the rapid development of technology, cyber threats are a significant concern for businesses of different scales, and organizations are facing more sophisticated cyber threats than ever before.

While it is crucial for Information Technology departments to enforce the necessary measures, cybersecurity protection is not solely their responsibility. All employees have a significant role to play in safeguarding the organization from cyber threats.

In this webinar, the speaker will cover:

- The latest threats to cybersecurity in the accounting and finance industry
- Practical tips on how to protect the organization against cyber threats without solely relying on technical solutions in order to protect sensitive financial data

Speaker



Mr. Arktos Lam

Cyber Security Manager
Hong Kong Internet Registration Corporation Limited

Mr. Lam is the Cyber Security Manager at Hong Kong Internet Registration Corporation Limited (HKIRC).

He is a veteran in the cybersecurity field with over 10 years of experience in the Asia Pacific in consultancy and implementation. Currently, he is responsible for promoting the importance of cybersecurity to .hk users, raising their awareness of cybersecurity situations and enhancing the overall cyber resilience of Hong Kong against territory-wide cyber-attacks.

About the programme

Opportunities and challenges in family office services (Event code: EWEB23101001)

Course outline

Over the past three years, the pandemic has led many entrepreneurs to develop a new understanding of the importance of wealth protection and family inheritance. As the borders reopened and normal travel resumed, there have been a significant increase in the demand for business restructure, aiming to set up a family office structure. At the same time, the Government of Hong Kong has implemented various policies, such as tax exemption regime, to support the advancement of family office operations. These lead family offices to be one of the hottest topics in Hong Kong currently with numerous potential business opportunities.

With the robust growth in family offices in Hong Kong, CPAs are one of the skilled service providers who can provide the relevant professional services. It is important for CPAs to develop expertise about family office management in order to stand out among numerous competitors in the fields.

To succeed, CPAs must truly understand the client needs, tailor plans to achieve the unique goals and collaborate with other intermediaries such as lawyers, trustees and financial institutes to provide one-stop services to the clients.

In this webinar, the speaker will share the recent trends of business development and some practical experience in providing family office services.

Speaker



Mr. Frank Lam FCPA (practising)

Member

Council, Hong Kong Institute of Certified Public Accountants ("HKICPA")

Member

Small and Medium Practices Committee, HKICPA

Assurance Services Director & Leader of Family Office

BDO

Mr. Lam has over 25 years of audit experience with listed and initial public offering (IPO) clients operating in a variety of industries including manufacturing, retail business, property development, real estate agency, biotechnology, natural resources, media and entertainment, as well as infrastructure and IT industries. He worked for large international accounting firms and had financial management experience in the commercial sector.

Mr. Lam has wide-ranging experience in both Hong Kong and Mainland China auditing and accounting standards, and tax regulations as well as provision of financial and family office services to high net worth individuals and entrepreneurs. He also has extensive exposure on IPO and pre-IPO as well as merger & acquisition exercises in Hong Kong, Mainland China, Southeast Asia, Europe and the United States of America.

Mr. Lam is a frequent event and course speaker on IPO, accounting and family office-related topics. He also actively serves in professional body organizations.

About the programme

An overview of the commonly encountered application issues on HKFRS 15 *Revenue from Contracts with Customers* (Event code: EWEB23121801)

Course outline

HKFRS 15 establishes the principles that an entity applies when reporting information about the nature, amount, timing and uncertainty of revenue and cash flows from a contract with a customer. When applying HKFRS 15, an entity recognizes revenue to illustrate the transfer of promised goods or services to the customer in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

This webinar aims to revisit the requirements on some commonly encountered application issues under HKFRS 15 with practical examples including:

- Warranty
- Principal vs Agent
- Variable Consideration – Customers Incentives
- Point in time vs over time recognition
- Input and Output method
- Donation income

Speakers



Ms. Joann Chan

Member

Small and Medium Practices Committee, HKICPA

Audit Partner

Crowe (HK) CPA Limited

Ms. Chan has over 20 years of experience in providing audit and assurance services. She has been involved in IPO engagements in Hong Kong and overseas and audit of listed and private entities. Her significant exposure in cross-border engagements covered industries including power plant equipment, minerals extractions, constructions, licensing and patents distributions, financing, legal affair, general trading and manufacturing.

Ms. Chan has worked with a number of mergers and acquisitions assignments and performed due diligence reviews for clients from varying industries. She has also been involved in a number of company insolvency and restructuring cases.



Mr. Kenneth Lau

Member

Financial Reporting Standards Committee, HKICPA

Audit Partner

Crowe (HK) CPA Limited

Mr. Lau has over 25 years of experience in providing audit and assurance services for listed and private companies and also focusing on IPOs and merger and acquisition and restructuring engagements.

Mr. Lau is the Past President of the Society of Chinese Accountants & Auditors and is a frequent speaker on technical related topics.



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- Notes:**
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