

Young member of the month

11/30/2020

SHARE

Basy Li, Audit Manager at Mazars CPA Ltd., has gone from a junior auditor to managing different people within each audit engagement. She tells *A Plus* how she juggles the needs of both her team and clients, and why a career in audit is anything but dull



What is your current role and responsibilities? How is it going so far?

As an Audit Manager at Mazars CPA Ltd., I'm responsible for ensuring the smooth completion of all audit engagements. Our clients are private entities, listed companies and initial public offering (IPO) applicants across various sectors in the Asia-Pacific region. Of these clients, I audit mainly listing applicants. During engagements, I need to be a coordinator and manage my team, our clients, lawyers and also the IPO sponsors. I help to resolve any issues and lead the team to finish the job. The job is going well. The wide range of exposure has provided me with opportunities to develop myself as an independent and experienced professional. Though it has been difficult, I've learned to appreciate each challenge.

What are the most rewarding and challenging aspects of your role, and why?

The most challenging aspect is coordination. I have to manage many different individuals, so time management is crucial. I prioritize my tasks on a daily basis to ensure that I don't miss anything, especially tasks requested by those who rely on my work. Through continuous communication, I've built better relationships with my team and clients, and also expanded my social and business network. What's most rewarding is enhancing my knowledge through working with different people. It's rewarding to be able to build friendships with everyone through working on different projects together.

What inspired you to become an accountant?

When I was a secondary school student, I began taking an interest in maths and always strived for the best result. My interest in accounting also flourished in secondary school, as I began to understand its practical use in the business world through lectures from both my teacher and guest speakers – many of whom were successful business people. I admired their confidence and ambition, and aspired to become one of them someday. While pursuing my business degree in accounting in university, I met my mentor, who also reassured my decision of choosing accounting as a career path.

Where do you see yourself in the next five to 10 years in your career? Which field do you plan on specializing in, and why?

I see myself growing even more at Mazars, where I've worked since I graduated. I've quickly gained experience by handling different types of audit engagements and by working with clients from various industries across multiple countries. This experience has broadened my horizons and developed my maturity. Before COVID-19 hit, I audited clients in different countries and travelled to places I never visited before, such as Malaysia. The people there were very friendly and the food was delicious. I enjoy working with clients from various cultures, speaking with them and understanding more about their practices and backgrounds.

What are the biggest lessons you have learned so far from work experience or managers?

I still remember crying tears of joy after my first audit engagement with a listing applicant saw them successfully list on the Hong Kong stock exchange a few years ago. Throughout the entire engagement, I wasn't just coordinating my own audit team, but also the client and various professional parties. Under the tight schedule and heavy workload, there was a lot of pressure to make sure everything was done and prepared in a timely manner. I realized that my job was much more than about auditing numbers, but also about communicating with people around me and knowing how to work as a team. Together, we shared, discussed and solved issues. We learned from each other and strived for excellence, which led us to success.

Which of the continuing professional development (CPD) courses did you find most helpful in your day-to-day work or in getting you to the next stage of your career?

I found a CPD course on International Financial Reporting Standard (IFRS) 15 *Revenue from Contracts with Customers* to be the most useful. Having a good understanding of this standard has greatly assisted me in properly conducting audits. It gave me the confidence and knowledge to discuss how our clients' accounting treatment was impacted. For example, under IFRS, one critical point for revenue recognition is the identification of performance obligations within the contract. Performance obligations can be satisfied in different actions performed and there can be more than one performance obligation. Since our clients' business varies, a deep understanding of how to define each performance obligation is very important. **A**

Related topics: [Career](#), [Life](#)