

Second opinions

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How does the Capstone of the Qualification Programme prepare the next generation of CPAs for the future?



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In the past, people asked “will artificial intelligence (AI) take over CPAs’ jobs?” Now, people are asking “when will AI take over CPAs’ jobs?” and “what is next for CPAs whose jobs have been taken up by AI?”

As CPAs, it’s a common understanding that “automation risk” is close at hand. Technological developments not only make our lives more convenient and comfortable, but also create great challenges to our job security, wages and promotion opportunities.

We can’t stop the technology development, so instead of avoiding the challenge, we can beat it!

Automation is a good solution for matters that are routine, mechanical, standardized and required a high level of consistency and accuracy. Therefore, basic accounting work, or even certain predetermined complex accounting treatments can be fulfilled by automation with AI. This trend releases us from boring, routine and mechanical bookkeeping work.

Undoubtedly, AI will continue to get better over time. Programmes are constantly evolving to become more intelligent, perform more intricate functions and do it all more efficiently. These improvements not only make tasks easier for CPAs, but also push the industry to adapt and grow as well. CPAs can continue to add value services to their repertoire by maximizing the potential of AI and fulfilling market needs. Better automation also means better data for CPAs to work with and analyse, and the client gets to reap the rewards.

Therefore, the market is expecting us to play a more important role in formulating business strategies, appraising potential solutions and making critical decisions that are usually uncommon, unique and situation-specific in the context of the ever-changing business environment.

The Hong Kong Institute of CPAs is well aware of these challenges and has rolled out the brand new version of Qualification Programme (QP), in particular, the Capstone level, to equip our future CPAs with the required professional knowledge, enabling competences and real-world experience.

Unlike traditional examinations – that are mainly focused on testing the technical knowledge and skills and are just basic requirements – the Capstone level provides opportunities for and inspires our next generation to develop their ability to deal competently with situations CPAs regularly face. It does so through its three full-day, face-to-face workshops on a team basis as facilitated by CPAs with rich experience and backed with well-defined case studies, individual and team exercises, and other online materials – all while involving the integration and application of technical knowledge and skills gained from any part of the QP syllabus, across all fields of technical and enabling competences.

The takeaways of the Capstone level are not just skills and techniques, but also tools for pursuing continuous personal development, effective communication among people and, to some extent, business acumen, leadership and vision for CPAs’ future development.

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