Master of Science in Accounting

HKUST BUSINESS SCHOOL
MASTER OF SCIENCE IN ACCOUNTING

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Accredited by:
About HKUST Business School

Established in 1991, the School of Business and Management at the Hong Kong University of Science and Technology (HKUST Business School) is young dynamic and very well respected for the quality of its programs and the impact of its research.

We are the first business school in the region to be awarded accreditation by both the US-based Association to Advance Collegiate Schools of Business (AACSB International) and the European Quality Improvement System (EQUIS). The degrees offered by the HKUST Business School are recognized worldwide.

We are recognized as “Asia’s youngest but most respected business school” (Financial Times). Our programs are highly regarded for their cutting edge design and delivery, and are consistently ranked among the very best in the world by international media.

Times Higher Education
Young University Ranking 2019-2020

World’s No.

Global University Employability Ranking
Times Higher Education 2013-2019

Greater China No.
HKUST Graduates

Financial Times
EMBA Rankings 2007-2020 10-time

World’s No.
Kellogg-HKUST
EMBA Program

University of Texas at Dallas
Research Rankings Since 2005

Asia’s No.
The Master of Science in Accounting Program (MSAC) offered by the HKUST Business School provides students with an interest in accounting related opportunity to further their study with a premier accounting curriculum at postgraduate level.

The program is tailor-made and is both practical and academically rigorous. It is based on a foundation of carefully designed courses and components, and intends to cultivate “thinking” professional accountants, nurturing them to become successful business professionals across different business functions within diverse organizations.

The program caters for both accounting and non-accounting majors from business and non-business disciplines who are thinking of developing, or further enhancing, their careers in accounting and other related fields. Through this program, our graduates will derive knowledge in accounting and business related areas at postgraduate level and be accredited by major accounting professional organizations, including the Hong Kong Institute of Certified Public Accountants (HKICPA), the Association of Chartered Certified Accountants (ACCA), CPA Australia and Chartered Institute of Management Accountant (CIMA).

As one of the top universities in Asia, HKUST will provide our MSAC students with an exciting learning environment, distinguished faculty, highly internationalized student profile and activities, and our famously beautiful campus. The MSAC program provides students access to professional careers and the opportunity to master future success.

Prof. Tony Shieh
MSAC Academic Director
PhD, New York University
Fellow Member, CPA Australia
Certified Information System Auditor, ISACA
Program Design

The Master of Science in Accounting Program (MSAC) is a one-year full-time program that aims at providing postgraduate accounting education to students with bachelor degrees in business and non-business disciplines, and bridging them with a channel to enter accounting-related professions.

The program is both practical and academically rigorous. It intends to groom "thinking" professional accountants at postgraduate level and educate them to become successful business professionals across different business functions, such as accounting, finance, treasury, taxation, auditing, business consulting, and corporate strategic planning. The program will further promote the collaborations and connections with the professional community, e.g., CPA firms and other corporations.

Students will be provided with specialized knowledge in accounting which will enable them to enter the HKICPA QP, as well as related fields of finance, information systems, international business and investment so that graduates can make a significant contribution to the functioning and development of their employing organizations.
Concentration in Accounting Analytics

Considering the upcoming requirements of using accounting analytics techniques in the industry, a new Accounting Analytics concentration is added to the MSAC Program starting from academic year 2019-20.

Students who opt for the Accounting Analytics concentration are required to take the following four electives in Accounting Analytics as part of the program requirements:

- ACCT 5710 Data Analytics in Accounting
- ACCT 5720 Advanced Data Analytics in Accounting
- ISOM 5260 Fundamentals of Database Management
- ISOM 5270 Big Data Analytics
**Program Schedule**

The MSAC program commences in September and includes seven core courses (14 credits) and three prescribed elective courses (6 credits) required by HKICPA for QP, as foundation training in accounting.

Students are required to complete a total of 30 credits of coursework of core and elective courses. Students completed the program with required courses are eligible to apply for the HKICPA QP.

Students who are simply interested in traditional accounting or business related knowledge can choose five elective courses (10 credits) in disciplines across different business functions and declare graduation without concentration.

For those students who are interested in data analytics applications in accounting, they can opt for the Accounting Analytics Concentration by taking four accounting analytics related electives (8 credits) plus one elective course (2 credits) in disciplines across different business functions in the program.

### Sample program schedule:

<table>
<thead>
<tr>
<th></th>
<th><strong>MSAC</strong></th>
<th><strong>MSAC</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TERM 1 (FALL)</strong></td>
<td>SEP-DEC</td>
<td>SEP-DEC</td>
</tr>
<tr>
<td>Five Core courses in Accounting</td>
<td>Two Core course in Accounting</td>
<td>Five Core courses in Accounting</td>
</tr>
<tr>
<td>Two Prescribed elective course (for HKICPA QP)</td>
<td>One Prescribed elective courses (for HKICPA QP)</td>
<td>Two Prescribed elective course (for HKICPA QP)</td>
</tr>
<tr>
<td>Business Law</td>
<td>Company Law</td>
<td>Business Law</td>
</tr>
<tr>
<td>International Treasury Management</td>
<td>International Treasury Management</td>
<td>International Treasury Management</td>
</tr>
<tr>
<td>One elective course in various business disciplines:</td>
<td>Four elective courses in various business disciplines:</td>
<td>Two Accounting analytics related elective courses</td>
</tr>
<tr>
<td>Accounting</td>
<td>Accounting</td>
<td>Fundamentals of Database</td>
</tr>
<tr>
<td>Finance</td>
<td>Finance</td>
<td>Management</td>
</tr>
<tr>
<td>Information Systems</td>
<td>Information Systems</td>
<td>Data Analytics in Accounting</td>
</tr>
<tr>
<td>Management</td>
<td>Management</td>
<td></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>TERM 2 (SPRING)</strong></th>
<th>FEB-MAY</th>
<th>FEB-MAY</th>
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<tbody>
<tr>
<td>16 credits</td>
<td>14 credits</td>
<td>18 credits</td>
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</tbody>
</table>

**Remarks:**
1. MSAC stands for Master of Science in Accounting
2. Offering schedule for individual course is subject to change
Program Curriculum

Students are required to complete a minimum of 15 courses (30 credits) of coursework in order to graduate, including 7 core courses (14 credits) and 8 elective courses (16 credits).

Core Courses

ACCT 5160 Corporate Financial Reporting I
Corporate financial reporting including topics in (1) the environment, the standard setting process, and the conceptual framework underlying financial reporting, (2) the key procedures used for financial statements related to receivable derecognition, asset revaluation and revenue recognition.

ACCT 5170 Corporate Financial Reporting II
This course covers the accounting principles for a wide range of liability and equity transactions, including long-term liabilities and provisions, corporate bonds, deferred taxation, leases, and owner’s equity.

ACCT 5180 Advanced Corporate Financial Reporting
Reporting of inter-corporate investments that convey significant influence or control and cross-border activities. Core topics include business combinations, consolidated financial statements, associated companies, and foreign currency issues.

ACCT 5210 Managerial Accounting Foundations
Use of accounting data in decision-making, financial planning, control, and performance evaluation within organizations.

ACCT 5410 Taxation
The course introduces the fundamentals of Hong Kong taxation based on case law and legislation. Topics include: property tax, salaries tax, profits tax, depreciation allowances, personal assessment, and stamp duty.

ACCT 5510 Auditing
It covers the relevant principles, objectives and ethical requirements of audit and assurance services; identifies the audit process from client acceptance, design of audit procedures and express an appropriate audit conclusion based on the audit evidence obtained. Topics include: audit planning, audit evidence and documentation, internal control, completion of audit, audit opinion and reporting, professional ethics, rights and obligation of auditors.

FINA 5120 Corporate Finance
Valuation of cash flow streams (PV of cash flow streams, annuities, and perpetuities); valuation of bonds; valuation of stocks using dividend discount model; capital budgeting decisions (NPV, IRR, payback); capital structure: limits to the use of debt (trade-off models); estimation of cost of debt and equity; WACC: terminal value.

Accounting analytics related elective courses

ACCT 5710 Data Analytics in Accounting
Data analytics is the process of collecting, organizing and analyzing big data in order to discover useful information for different uses. This course aims to provide students with knowledge of the nature and role of data analytics and how important it is to accountant as well as apply and understand big data issues and utilize data mining, data modeling, data analysis and data visualization techniques to solve accounting and business related issues.

ACCT 5720 Advanced Data Analytics in Accounting
With the foundation of ACCT 5710 Data Analytics in Accounting, this course aims to provide students with advanced and practical knowledge of application in data analytics designed by accounting professionals and enable students to apply and understand data analytics technologies to perform audit, enhance financial reporting, and minimize risks as accounting professionals.

ISOM 5260 Fundamentals of Database Management
Introduction to database management systems with emphasis on business applications. Technical and administrative considerations in database implementation. Students implement a business system using a commercial-off-the-shell software package.

ISOM 5270 Big Data Analytics
Data plays an increasingly important role in business decision making. This course introduces the key concepts and applications of business analytics in the world of Big Data. Example business problems to be solved analytically include customer relationship management, financial trading, social media marketing, search engine strategy, etc. Hands-on experience with popular data analytical tools will be included.
**Elective Courses**

( Offering schedule of individual course is subject to availability)

**ACCT 5140 Financial Statement Analysis**
Integrated analysis of industry strategy, accounting policy, financial ratios and cash flows for application in equity valuation, credit analysis and bond ratings. Essential for those planning careers in financial management, investment analysis, credit analysis, business valuation, and consulting.

**ACCT 5220 International Treasury Management**
The course covers specialised knowledge in international treasury operation and management control, risk management, inflation and foreign currency changes as well as international transfer pricing. It is a required course for HKICPA QP applicant.

**ACCT 5320 Beyond the Headlines: Financial Reporting and Valuation Issues in M&A**
This course provides a study of the fundamental accounting principles and problems related to financial reporting for mergers, acquisitions and corporate divestitures. Within this context, the course will also examine topics in financing and valuation, corporate governance, and business strategies. Students will learn to convert financial statement data into decision-enhancing information, and express strategic business plans and investment ideas in a powerful and convincing way.

**ACCT 5430 Tax and Business Strategy**
This course introduces the theoretical framework and applications of strategic tax planning. We teach strategic tax planning concepts and techniques from both a domestic and international perspectives. The course is intended for students interested in careers in financial management, tax planning professional, tax lawyers. The course covers major conceptual and applied tax planning for companies in China and US.

**ACCT 5630 Business Law**
This course is designed for the study of Business Law with practical examples of the application of law in the real business world. The course materials cover topics highly relevant to the business managers in the decision making process. The end goal is to elevate the student's level of understanding of the surrounding legal environment. It is a required course for HKICPA QP applicant.

**ACCT 5640 Company Law**
Law relating to companies registered in Hong Kong; company formation and records; share and loan capital; management and administration; reconstructions; mergers and take-overs; liquidation and receivership. It is a required course for HKICPA QP applicant.

**ACCT 5650 Corporate Governance and Compliance**
The course covers corporate governance at two levels. At the practice level, it builds on students' prior knowledge of company law, and introduces them to the various requirements of compliance by company boards as stipulated in the Hong Kong regulatory framework. At the company policies level, this course introduces students to broader aspects of corporate governance, focusing on the multitude and interaction of stakeholders and how their interests may be protected.

**ACCT 5330 Financial Institutions: Fundamental Analysis and Risk Management**
This course covers financial statement analysis and risk management practices for financial institutions, with an emphasis on global banks. It aims to provide students with a solid grounding in the critical evaluation of banks' financial performance, accounting practices, and risk management.

**ACCT 5730 Equity Investment with Machine Learning**
This course introduces the application of quantitative and machine learning technology in equity investing. It covers classical equity valuation theories, cutting-edge capital market research and recent development in quantitative and machine learning technology. Students will be required to apply the knowledge to develop and test equity investment strategies.

**FINA 5450 Hedge Funds**
Alternative investments are the fastest growing sector of the financial industry, and probably the least understood, including by several market professionals. Although the range of sophistication in people associated with alternative investments varies substantially, it is more and more common to use them in investment strategies, either as direct investments or through funds of funds or structured products. The purpose of this course is to give participants a good understanding and workable knowledge of the techniques that should be part of the tool kit of anyone investing in, analyzing and/or advising private and institutional clients on the inclusion of alternative investments - and more specifically hedge funds - in their portfolios. Furthermore, this course will enable the participants to absorb the analytical arguments in the technical publications - the in-house research notes of financial institutions and in practitioner-oriented journal - that deal with alternative investments and to apply them.

**ISOM 5380 Information Systems Auditing**
This course introduces the fundamental concepts of information systems (IS) auditing. Topics include IS control and assurance, COBIT, business continuity planning, protection of information assets, auditing the network infrastructure, physical access exposures and controls, and disaster recovery management.

**MGMT 5480 Strategic Management in China**
The primary topic of this course is strategic management in the Chinese context. This course has three major objectives: 1) to help students understand the conditions under which different kinds of strategy have the potential to create economic value and competitive advantage for Chinese context; 2) to help students who plan to work in Chinese companies understand their roles and responsibilities in helping the companies to achieve competitive advantage; and 3) to help those, who work in foreign companies that either already have or will have operations in China, obtain the knowledge necessary to compete or cooperate with companies in Chinese context more successfully.
Hong Kong Institute of Certified Public Accountants (HKICPA)

The HKICPA qualification program (QP) is a comprehensive training program that provides the knowledge and skills necessary to become a CPA. QP builds on an accounting degree and progresses to course work and examinations. Graduates of the MSAC program will be eligible to enroll into the HKICPA QP. Also, students are required to fulfill the QP entry requirement of the following seven basic subjects at undergraduate level:

<table>
<thead>
<tr>
<th>HKICPA QP major areas</th>
<th>Relevant subjects at undergraduate level</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounting</td>
<td>ACCT 2010 Principles of Accounting I</td>
</tr>
<tr>
<td>Economics</td>
<td>ECON 2103 Principles of Microeconomics</td>
</tr>
<tr>
<td></td>
<td>ECON 2123 Macroeconomics</td>
</tr>
<tr>
<td>Information Systems</td>
<td>ISOM 2000 Introduction to Information Systems</td>
</tr>
<tr>
<td>Management</td>
<td>MGMT 1110 Introduction to Management</td>
</tr>
<tr>
<td>Marketing</td>
<td>MARK 2120 Marketing Management</td>
</tr>
<tr>
<td>Statistics</td>
<td>ISOM 2500 Business Statistics</td>
</tr>
</tbody>
</table>

Students will be charged an extra fee for taking the undergraduate basic courses.

Association of Chartered Certified Accountants (ACCA)

The MSAC program has been accredited by ACCA and exemptions will be granted to MSAC graduates for the following papers:

| Accounting in Business (AB) | Performance Management (PM) |
| Management Accounting (MA)  | Taxation (TX)                |
| Financial Accounting (FA)    | Financial Reporting (FR)     |
| Corporate and Business Law (LW) | Audit and Assurance (AA) |

MSAC graduates can continue to complete the ACCA exam of Financial Management (FM), Strategic Professional level and Ethics & Professional Skills Module.
CPA Australia

The graduates of MSAC program will be granted for the exemptions for the following papers and can gain direct entry to the examination of Professional level:

<table>
<thead>
<tr>
<th>Foundations of Accounting</th>
<th>Business Finance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Economics and Markets</td>
<td>Financial Accounting and Reporting</td>
</tr>
<tr>
<td>Fundamentals of Business Law</td>
<td>Management Accounting</td>
</tr>
</tbody>
</table>

* Students who wish to apply for the exemption of CPA Australia foundation exams shall take related undergraduate elective courses in Economics, Information Technology and Quantitative Methods during MSAC program studies.

Chartered Institute of Management Accountants (CIMA)

CIMA professional qualification comprises three pillars of domain knowledge divided into three levels of achievements. The pillars are enterprise, performance and financial, and the levels are operational, management and strategic.

The graduates of MSAC program are being granted for exemptions for 11 papers, including BA1-BAA of Certificate BA level, Operational Case Study exam in operational level and the following papers:

<table>
<thead>
<tr>
<th>Operational Level</th>
<th>Management Level</th>
</tr>
</thead>
<tbody>
<tr>
<td>E1 Managing Finance in a Digital World</td>
<td>E2 Managing Performance</td>
</tr>
<tr>
<td>P1 Management Accounting</td>
<td>P2 Advanced Management Accounting</td>
</tr>
<tr>
<td>F1 Financial Reporting</td>
<td>F2 Advanced Financial Reporting</td>
</tr>
</tbody>
</table>

MSAC students can start with the "Management Case Study Exam" from Management Level.

The CGMA® Finance Leadership Program (FLP) is a new competency-based digital learning experience and a pathway to earn the Chartered Institute of Management Accountants (CIMA) Professional Qualification and the Chartered Global Management Accountant (CGMA) designation.

*MSAC students can start at Management Level during their university study. The CIMA FLP will be confirmed after contract signed in fall or winter 2021.

The Association of International Accountants (AIA)

The Association of International Accountants (AIA) is a leading professional body for accountants and finance professionals with a long-standing reputation for excellence in professional education and a dynamic global membership.

The graduates of MSAC program are being granted for exemptions for the 9 following papers:

<table>
<thead>
<tr>
<th>Foundation Level</th>
<th>Professional 1 Level</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Accounting</td>
<td>Financial Accounting and Reporting 1</td>
</tr>
<tr>
<td>Management Accounting</td>
<td>Principles of Governance and Audit</td>
</tr>
<tr>
<td>Corporate Governance and Audit</td>
<td>Management Accounting</td>
</tr>
<tr>
<td>Business Management</td>
<td>Business Law for Accountants</td>
</tr>
<tr>
<td></td>
<td>Taxation (UK)</td>
</tr>
</tbody>
</table>

MSAC graduates can continue to complete the AIA exam at Professional 2 level.
Our professors are internationally respected and graduated from world-renowned universities. Their insights and perspectives will inspire students to pursue innovative business ideas. Below is a selected list of teaching faculty for the 2021-22 intake:

Prof. Mingyi HUNG  
Head / Chair Professor, Department of Accounting  
(PhD, Massachusetts Institute of Technology)  
Research Interests: International financial reporting standards; the information and monitoring roles of accounting in international capital markets; the interaction between country-specific institutional factors and accounting information

Prof. Kevin C. W. CHEN  
Chair Professor, Department of Accounting  
(PhD, University of Illinois at Urbana-Champaign)  
Certified Public Accountant, Taiwan  
Research Interests: Accounting information and securities pricing; use of accounting information in contract enforcement and regulation

Prof. Charles HSU  
Professor, Department of Accounting  
(PhD, Purdue University)  
Research Interests: Earning management: analysts’ forecasts and voluntary disclosures

Prof. Peter CHEN  
Associate Professor, Department of Accounting  
(PhD, University of Alberta)  
Research Interests: Accounting information and valuation; corporate governance; financial analysts

Prof. Shiheng WANG  
Associate Professor, Department of Accounting  
(PhD, Queen’s University)  
Research Interests: International accounting; earnings management and accounting fraud; financial analyst activities

Prof. Haifeng YOU  
Associate Professor, Department of Accounting  
(PhD, University of California, Berkeley)  
Research Interests: Analyst behavior; fundamental analysis; security valuation; market efficiency
**Prof. Tony SHIEH**
Associate Professor of Business Education, Department of Accounting
MSAC Academic Director (PhD, NewYork University)
Fellow Member, CPA Australia
Certified Information Systems Auditor, ISACA

**Research Interests:**
International accounting; corporate governance; accounting information systems

**Prof. Dennis Suk Sun CHAN**
Associate Professor of Business Education, Department of Accounting
(PhD, RMIT)
Fellow Member, CPA Australia

**Research Interests:**
Accounting information and stock pricing; financial markets and institutions

**Dr. Jing TAN**
Lecturer, Department of Accounting (PhD, The University of Hong Kong)

**Research Interests:**
Business law, company law, intellectual property protection in digital age, business ethics

**Dr. Kelvin MAK**
Senior Lecturer, Department of Accounting (PhD, City University of Hong Kong)
Fellow Member, CPA Australia

**Research Interests:**
Analysts’ behavior; cost of equity capital; taxation

**Mr. David LAI**
Visiting Scholar, Department of Accounting (LLM, KCL; MSc Oxford)
Barister-at-Law, FCPA

**Research Interests:**
Auditor’s liabilities; company law and corporate governance; international taxation
A majority of the students from last 7 intakes (2014-2021) graduated with a bachelor degree in business disciplines. Although the students mainly come from Mainland China, some of them were graduated from renowned universities in the Australia, Canada, Germany, Korea, Russia, UK, US and Taiwan etc.

**Education Background by Undergraduate Major (2014-2022 Intakes)**

- Accounting 63%
- Finance 17%
- Business Administration 5%
- Economics 4%
- Management 5%
- Others 3%
- Non-business discipline 3%

**Country of First Degree Institution (2014-2022 Intakes)**

- China 61%
- Canada & United States 12%
- Hong Kong 5%
- Australia 10%
- France, Italy & UK 7%
- Korea, Russia, Taiwan...
Our alumni of the last 6 intakes (2014-2020) have secured their first job after completing the MSAC program. The graduates are mainly based in Mainland China (61%) and Hong Kong (38%).

The alumni have embarked on their career journeys in Financial services (40%) and Accounting (37%). Their job functions also span across auditing, advisory and assurance, consulting, and taxation, etc.

**Job Location**

- USA 1%
- China 61%
- Hong Kong 38%

**Job Industry**

- Financial Service 40%
- Technology 3%
- Real Estate 4%
- Consulting 7%
- Others 9%

**Professional Function**

- Accounting 37%
- Consulting 10%
- General Management 6%
- Others 7%
- Financial 33%

**List of Employers**

- Accenture
- Bank of China
- Blackstone
- China Construction Bank
- China Merchants Securities
- CITIC Securities Company Limited
- Deloitte
- Ernst & Young
- HSBC
- Huawei
- IBM
- KPMG
- Mitsubishi: UFJ Financial Group
- PricewaterhouseCoopers
- RSM Hong Kong
- Siemens Limited
- Societe Generale
- Standard Chartered Bank
- Sun Hung Kai Property
- Tencent
- Vanke
STUDENTS TESTIMONIAL

Sammi QIAN, 2020-21 Intake

Bachelor University: The University of Hong Kong  
(Bachelor of Economics and Finance)  
Current Company: CICC (Beijing)  
Position: Credit Research Associate

Entering the MSAC program in 2020-21 was an unprecedented experience with the pandemic situation, yet the Program office and professors coordinated the hybrid study mode extremely well, which I and my classmates really appreciate. Despite everyone was wearing a mask, the study was conducted just as intense and efficient as earlier cohorts. I was amazed by how knowledgeable and resourceful the professors are. They perfectly integrated book knowledge and real world cases, and trained up all students (even those with no accounting background like me) to be well-prepared accountants. After I graduate, what I learnt in MSAC continuously helps me while working as a Research Analyst.

Srijith Kannan, 2019-20 Intake

Bachelor University: University of Southern California, Marshall School of Business  
(B.S. Business Administration and B.S. Accounting)  
Current University: HKUST  
Position: PhD in Accounting

The MSAC program at UST combines traditional academics with a practical twist, which makes it very career oriented. The accounting analytics stream specifically helped me get up to date on the latest tools and software, which were demonstrated by experts from industry. The professors are also extremely supportive and knowledgeable with strong connections to both industry and academia. We had a lot of resume critiques, mock interview sessions which mirrored the actual industry interview process, and one-on-one talks with the program director and guidance counselors. The program office also constantly made sure that we were getting everything we wanted out of the program and guided us toward our future aspirations. When I chose to go down the academia route, the office and professors were very supportive and even helped connect me to various people in the PhD Accounting department. So, I appreciate all the meticulous efforts by the program office and faculty in helping me land where I am. This program is like a very supportive family, and you will find help and opportunities everywhere you look.

Margaret LIN, 2017-18 Intake

Bachelor University: Rice University  
(BA in Mathematical Economic Analysis)  
Current Company: PROS  
Position: Financial Analyst

Enrolling in the MSAC program is one of the best investments I have ever made. Academically, the program is rigorous and the professors are highly qualified. I appreciated how some of the professors shared with us about their research, as well as anecdotes from their work experience – they made accounting feel tangible and important. The environment at HKUST is also great for business students. The MSAC program reflects Hong Kong; it offers plenty of opportunities to explore the city as not only a finance capital of Asia, but also an important connection between China and the West. Furthermore, there is a strong entrepreneurial spirit at HKUST, and the business school provides excellent support for students searching for job opportunities in Hong Kong. Finally, the MSAC program provides a high-quality alumni network of hardworking and intelligent students. Thanks to fun class events arranged by the program office, we have become like a large family. I believe we are well-equipped for success in our future careers, in large part because of the experiences and connections we made during the MSAC program.
Young Jin SONG, 2016-17 Intake

Bachelor University: Yonsei University
(Bachelor of Business Administration)
Current Company: Woori Bank Hong Kong
Position: Assistant Vice President

I was impressed about the curriculum design and the interactive approach adopted by individual course instructor. The program emphasized on both the all-round academic content and latest practice from the industry. As an international student, I appreciated the various kinds of support provided by the program office; it accelerated my adaptation to the living environment and learning in Hong Kong. Besides, I was also secured a graduate job opportunity by the guidance and advice including professional coaching, useful workshops on resume & cover letter preparations, etc. provided by the MSc CPD team and faculty members, this is especially important for non-Chinese speakers who wish to start the career in Hong Kong. I want to say thank you for the effort and care provided by the MSAC Program Office throughout this intensive and exciting academic year.

Natalia BOGATKINA, 2015-16 Intake

Bachelor University: Moscow State University of Economics, Statistics & Informatics (MESI)
(BSc in Finance and Credit)
Current Company: Fung, Yu & Co. (Hong Kong)
Position: Senior Auditor

The Professors of the MSAC program are all experienced and well-rounded professionals. During the lectures, they adopted practical approaches so it was easier for us to connect the academic content with the latest industry practice and trends. Moreover, classes were not only focused on the China market but also covered other countries. Thus, we were given a more comprehensive and worldwide perspective of different markets. As an international student, it was crucial for me to keep abreast of everything so that I can adapt to the life and study in Hong Kong easily. I am glad to have the support from MSAC Program Office and classmates throughout my study.

Xi ZENG, 2014-15 Intake

Bachelor University: The Shanghai University of Finance and Economics
(Bachelor in International Accounting
(specialized in U.S. GAAP))
Current Company: Citic Poly Private Equity Fund
Position: Manager

The MSAC program is exceptionally well-designed in both academic offerings and career support. The curriculum was rigorous and rewarding and professors were very approachable in the classroom and during their office hours. Though being a student with accounting background, I still found the academic experience fulfilling. Equally importantly, the MSAC program were incredibly valuable in helping us with our career development. The professors and career center also consistently supported us with mock interview, resume editing and coaching.
The HKUST MSAC program helps prepare students to be ready to start or to advance their career. The HKUST Business School’s MSc Career & Professional Development team provides guidance and service for all full-time MSc students, which includes:

- Identifying the student’s unique career-related interests, values and capabilities;
- Enhancing job searching skills, preparing for workplace requirements and career management strategies;
- Accessing opportunities for internships and full-time employment with a diverse group of recruiting firms and organizations.

One-on-one career coaching, as well as career-related training/workshops will be provided for students when they join HKUST.

The MSc Career & Professional Development team will also arrange various enrichment activities and luncheon talks for students. These will be a platform for networking with industry practitioners and senior management from industry in Hong Kong and Mainland China.

Students can also take up an internship to apply their academic experience and theoretical knowledge in a real-life, professional, multi-cultural environment. The MSAC Program Office partnered with professional bodies and related industries to offer internship programs to students. Through MSAC alumni, the Program Office is also strengthening its network to extend more internship opportunities.
Alumni network is an essential component to the growth of the MSAC program. We treasure our prestigious network of alumni, and value the feedback and insights our alumni bring back from the market. We strongly believe that comments from our alumni can stimulate the academia and enrich our program to make it more comprehensive, more competitive and more conducive to experience and information exchange. We warmly encourage and welcome our alumni to come back to the alma mater to share experience and knowledge with the junior generations.

The MSAC Program Office organizes alumni gatherings in Hong Kong, Beijing and Shanghai regularly to connect with alumni and build up alumni community.

The Alumni Development Team from the HKUST Business School has been also actively organized school-wide alumni gatherings in Hong Kong, Mainland China, Asia, the US and Europe. Some of our alumni have participated in these school-wide alumni gatherings.
HKUST is more than just a place to learn. We aim at developing our students to their full potential, preparing people to take the next step toward career success. We focus on creating a unique learning experience for each of our students, and develop future business leaders in Asia for the world.

Spread over 60 hectares in a beautiful setting in Clear Water Bay, the HKUST campus provides students with a relaxing environment in which to study and grow. Students enjoy all the benefits of a full-scale university campus in a relaxing environment.

Student amenities such as banks, medical clinics, a supermarket, a bookstore, postal services, hair salon, souvenir shop, and choices of Asian and Western catering outlets are located on campus. Other facilities include a five-storey library with over 700,000 books, periodicals, microfilms and 100 electronic databases, computer barns, wireless Internet access, a language-learning center, a self-access center with multimedia resources, swimming pools, a fitness center, tennis courts, an athletic track and a soccer pitch.

A wide range of amenities is also provided to encourage extra-curricular activities, the pursuit of hobbies and generally to enhance the quality of campus life. These include conference and meeting rooms, common and quiet rooms, workshops and a darkroom, karaoke and music rooms, and a performance stage.

Public transport is conveniently available, with the city center less than 30 minutes away. The HKUST is near Hang Hau, home to an impressive range of restaurants, various malls, major supermarkets, a wet market and the Tsuen Kwan-O Public Hospital. Just ten minutes from the main campus by bus is Sai Kung, famous for its seafood restaurants, water sports facilities—including both Hong Kong’s major yacht clubs—and country parks with a wealth of hiking, mountain biking and camping possibilities.

Lee Shau Kee Campus

The Lee Shau Kee Campus—including the Lee Shau Kee Business Building and the Institute for Advanced Study, was built in 2013. Located atop the HKUST’s main campus, the Lee Shau Kee Campus occupies about 10 hectares, representing about 15% of the total campus area.

The HKUST Business School is located in this new business building. Students can enjoy state-of-the-art teaching and learning facilities and an exclusive area for them to work on group projects or assignments.
Admission Requirements

Applicants of the program should satisfy the following requirements:

1. A Good First Degree

Applicants should possess a bachelor's degree with good standing in business disciplines from a recognized university or approved institution; or

Applicants who graduated from a non-business discipline should fulfill at least one of the following conditions:

i) Studied courses in Accounting, Economics, and Statistics during their undergraduate studies with satisfactory performance; or

ii) Passed the module/paper on Financial Reporting or Financial Accounting from a recognized Certified Public Accountant (CPA) examination; or

iii) Having a minimum of 2 years' full-time post-qualification working experience in an accounting related field.

2. English Proficiency

Applicants whose first language is not English, and whose bachelor's degree or equivalent qualification* was awarded by an institution where the medium of instruction was not English, are required to fulfill the minimum English Language requirements in TOEFL / IELTS examination.

* Qualification with duration equivalent to a full-time bachelor's degree (i.e. at least 3 years).

3. GMAT / GRE

Applicants are highly recommended to have a satisfactory GMAT / GRE score.

4. Relevant Experience

No minimum working experience is required. However, any relevant work or business experience will add weight to the application under consideration.

The key selection criteria will be assessed through written and/or online application documents and through a personal assessment interview.
Application Deadlines

We invite applications from September 2021 onwards for the 2022-23 intake. Admissions operate on a rolling basis. We recommend that non-local applicants apply as early as possible to allow sufficient time for student visas, personal preparations and arrival in Hong Kong.

Application deadlines for the 2022-23 intake areas follows:

<table>
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<tr>
<th>PHASE</th>
<th>APPLICATION DEADLINE</th>
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<tbody>
<tr>
<td>1</td>
<td>1 Nov 2021</td>
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<tr>
<td>2</td>
<td>15 Dec 2021</td>
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<tr>
<td>3</td>
<td>1 Feb 2022</td>
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Consideration of the phase 3 applications will depend on the availability of places. Only applications with complete set of application materials will be considered.

Application Materials

Your application should include the following materials:

- Completed online application form, including a personal statement
- CV/resume with photo
- Transcript and degree certificate of undergraduate studies
- Documentary proof of other professional qualifications (if applicable)
- Official TOEFL / IELTS score report (if applicable)
- Official GMAT / GRE score report (if applicable)
- Two academic referees
- Application fee

Shortlisted applicants will be notified individually for interview.
Program Fee

The total program fee for the 2022-23 Intake is HK$320,000. The program fee covers tuition, course materials for some of the core courses, and some enrichment activities.

Other Expenses

Students will be charged an extra fee of HK$10,000 per course for taking the designated undergraduate basic courses in order to meet the HKICPA QP requirements.

Travelling and living expenses in Hong Kong are not included in the tuition fee. On-campus accommodation at HKUST is not available due to heavy demand. Students have to explore short-term off-campus accommodation.

Scholarship Awarded by MSAC

Scholarships for admission will be provided to outstanding candidates with excellent academic performance as well as well-rounded backgrounds.

Student’s eligibility for the scholarship will be assessed after online application is submitted and interview is conducted.

Academic achievement scholarship will also be provided to outstanding admitted students with the excellent performance during their study in the MSAC program.

APPLY ONLINE NOW!

http://www.ab.ust.hk/applyPG
MASTER THE FUTURE
ACCESS TO PROFESSIONALISM