

## **A Changing Accountancy Profession:** Future Impacts, Directions, Shapes

Paradoxically, the one constant in life is change. And so has it always been, with communities, societies, nations, the world, impacted by a mix of expected and unexpected developments and events. This applies to organisations, be they commercial businesses, governments and agencies, non-profits, and professional bodies and associations. The consequences of impacts include drivers for changes in ways in which organisations conduct their work practices, demanding accommodation of natural evolution and designing engineered evolution.

The world of accountancy is no different. It is impacted by anticipated and unexpected changes, with consequences for the conduct of work practices. In that context, there are current realities for the nature, role and application of accountancy practices. Such realities include, illustratively, accelerated innovations in digital developments, including AI applications, and challenges concerning the audit landscape, compounded by the recent pandemic and its impact on national, regional and global economies. There are emerging consequences for the nature of work, and the skills development of staff, both in the accountancy profession and other organisations. In Singapore, for example, the Jobs Transformation Maps initiative has been launched with a view to assisting accounting professionals to redefine their job roles and acquire new skills sets to meet the challenges of a world impacted by a litany of realities.

The UoL-SIM Lecture 2022 captures the drivers for and consequences of changes in the world of accountancy and maps potential future landscapes. In so doing Professor Alan Parkinson from UCL School of Management is joined by two industry/consultancy-based panellists to identify and discuss implications for the layout of those future landscapes, involving observations and questions from audience participants.

## Biography

### Professor Alan Parkinson (Keynote Speaker)

Alan is based in University College London (UCL) where he is Professor of Financial Education and School Deputy Director (Education), and Lead of the Finance, Accounting and Economics Teaching Team in UCL School of Management. He is a qualified accountant, two masters degrees, with a Doctorate in Education. He has designed and delivered modules across the spectrum within the Accounting and Finance arena, both face-to-face and online. He is a Fellow of the Centre for Distance Education at University of London. He has played significant roles in the development and delivery of University of London online global programmes: MSc Professional Accountancy, and MSc Accounting and Financial Management Launch. He is very much involved in UCL's online MBA, and with UCL's MBA venture with Peking University in Beijing. He is a Faculty Adviser at Harvard Medical School.

In 2018 he was awarded UK Public Sector Accountancy Lecturer of the Year by PQ magazine. Alan's scholarship research interests focus on Curriculum Evaluation, Performance Measurement in Accounting Education, Historical Perspectives on Business, and Technology Applications within Education. He presents regularly at national and international Education-related conferences and workshops, winning several awards, and publishes in scholarship journals, and in custom textbooks. Alan likes all sport (especially football – soccer to some – and travels the emotional roller coaster journey accompanying the life and times of a Tottenham Hotspur FC supporter), reading, and travel. He thinks smiling is a particularly good hobby, and education should be embraced with warm hugs.

### Associate Professor Lysie Chew (Moderator)

Lysie is an Associate Professor (Accounting Education) at UCL School of Management, and the Programme Director of the global online MSc in Professional Accountancy.

Lysie is the School's UCL Academic Connected Learning Lead responsible for implementing and managing UCL's online education initiative arising from the COVID-19 situation. This builds upon her role as one of the School's e-Learning Champions. Lysie has a keen personal interest in using learning technologies within accounting and finance education and is extensively involved in the ongoing development and applications of such technologies in the HE and executive education sectors. Lysie has a proven track record of delivering what can be a 'dry' subject of accounting/finance in an innovative way, delivering knowledge and understanding with humour and practical experience.

### **Mr Kon Yin Tong (Panelist Speaker)**

Yin Tong graduated with first class honours in Economics from the London School of Economics. He is an accountant by training and profession and is a Fellow Chartered Accountant of the Institute of Singapore Chartered Accountants (ISCA). He is chairman of Sport Singapore, immediate past president of the ISCA and a past president of the ASEAN Federation of Accountants. He is also an audit committee member of the Singapore Academy of Law and a member of the panel of financial experts with the Family Justice Courts.

As managing partner of Foo Kon Tan LLP, he leads a disciplined team of dedicated specialists by example and is responsible for the overall strategy and stewardship of his firm, focusing on client service excellence as an advisory professional in litigation support and dispute resolution. He acts as an expert witness in Singapore as well as in the UK High Court. He started his career more than 30 years ago in London and was placed 5<sup>th</sup> overall in his professional examinations.

For his services to the profession and to the community, he was awarded the Friend of the Law Society Award in 2004, the ISCA Gold Medal Award in 2011, the ISCA Outstanding Practitioner Award in 2016, Friends of MCCY Award in 2017 and the Public Service Medal in 2021.

Yin Tong is an avid sports fan and has been coaching kids from 12 to 16 years old as a qualified rugby coach.

### **Mr Tan Lee Thong (Panelist Speaker)**

Lee Thong is the Asia CFO Practice Lead for Workday, and a chartered accountant with over 25 years of Finance leadership experience across listed and privately owned MNCs in various industries. In his last held position with an US\$1.5B MNC headquartered in Singapore, Lee Thong led a Group Finance team, running a full spectrum of Corporate Finance functions and accomplishing major projects including syndicated fund raising, mergers & acquisitions, set up a centralised global treasury centre, and led a multi-year Finance transformation project across Asia Pacific.

With a passion in coaching and training, Lee Thong is also an ICF certified coach who finds great satisfaction in helping people develop to their fullest potential through personal self-awareness, financial empowerment and performance improvement. He is also an adjunct lecturer for some Finance programmes with local universities.