Case study

Monica Hong, ACMA
Angus Gore-Andrews, ACMA
Wei Xiang Lu, CIMA student

Jardine Matheson
Case study

Jardine Matheson

I knew CIMA would give me the kind of insight I was looking for. Now I have the ability to look behind the figures, analyse effectively and help drive the business forward.

Monica Hong, ACMA
Asset Manager

Founded as a trading company in China in 1832, Jardine Matheson is today a diversified business group focused principally on Asia. Its businesses comprise a combination of cash generating activities and long-term property assets.

The group’s interests include Jardine Pacific, Jardine Motors Group, Jardine Lloyd Thompson, Hongkong Land, Dairy Farm, Mandarin Oriental, Jardine Cycle & Carriage and Astra International.

These companies are leaders in the fields of engineering and construction, transport services, insurance broking, property investment and development, retailing, restaurants, luxury hotels, motor vehicles and related activities, financial services, heavy equipment, mining and agribusiness. The group also has a minority investment in Rothschilds Continuation, the merchant banking house.

There are quite a few similarities between CIMA and the Hong Kong based business group Jardine Matheson. For a start, both organisations have a long history and recognise the importance of keeping abreast of change. Both organisations also appreciate that it’s essential for future business leaders to have a sound financial background.

To ensure that all their rising stars are fully-equipped to take on the challenge of running the various divisions of the company, Jardine Matheson incorporates the CIMA syllabus into its executive training scheme. According to three current members of the Jardine Executive Trainee Scheme (JETS), this is one of the company’s key attractions.

Cambridge university graduate Angus Gore-Andrews says the CIMA qualification has added a new dimension to his skills base. ‘With CIMA under my belt, I know I can go into any situation, look at the numbers, analyse the business and make a difference from day one,’ he says. ‘CIMA provides a much wider background than just being able to read figures. It’s like an MBA with a strong emphasis on finance.’

The qualification has also given him the financial confidence to develop his own business ideas. ‘Before I studied CIMA I had no financial experience,’ he explains. ‘Now that I understand the significance of the figures, I can use them to back up my ideas and push them forward.’

It may be tough working full-time and studying for an accountancy qualification but Angus, who qualified last year, says the syllabus has given him a much stronger business perspective. ‘The company has a lot of different interests and we have to be flexible enough to work in a diverse range of business activities,’ he explains. ‘My CIMA training has given me a detailed overview of how a business works so that I can now go into any of the group’s operations and add value.’ It also gives colleagues confidence in his abilities, Angus says. ‘I’m not just someone from head office. They know I have a sound financial background,’ he concludes.

Angus is currently working as assistant store manager at a ThreeSixty, Hong Kong’s largest organic food store and part of Jardine Matheson’s Dairy Farm division. ‘I love talking to customers, looking at the displays, dealing with complaints and analysing the sales in different departments,’ he says. Angus’s CIMA training is also providing valuable insights. ‘The great thing about CIMA is that you’re given the skills to simultaneously see the bigger picture and get valuable information from the detail,’ he says. And he believes his training will continue to help him throughout his career. ‘Generally, CIMA gives you a toolkit of immensely transferable skills that we can take to any kind of business,’ he says.

Angus’s fellow trainee, Monica Hong, knew she wanted to get into business from an early age. While studying accounting and finance at the London School of Economics, Monica secured work experience at two of the Big Four accountancy firms but found that she was looking for a more business orientated role. ‘I wanted to do more than just look at the numbers,’ she explains. ‘Management accounting was part of my degree, so I knew it was more about the application of numbers than number crunching.’ Hong Kong-born Monica was delighted when she found out that Jardine Matheson offered the CIMA qualification. ‘I knew CIMA would give me the kind of insight I was looking for. Now I have the ability to look behind the figures, analyse effectively and help drive the business forward.’

Monica Hong, ACMA
Asset Manager
The JETS programme is regarded as one of the best of its kind in Hong Kong. Competition for places is fierce and only about one percent of applicants are successful. During the three year programme, trainees are given the opportunity to work in different parts of the company, work overseas and receive expert guidance from mentors. Generally, trainees begin their career working in the corporate function such as treasury, audit or finance and then go on to work in two business units, one of which may be outside Hong Kong. The attachments are designed to develop the trainee’s industry knowledge and provide a suitable environment to apply their skills.

Monica Hong is currently responsible for the asset management of the Landmark, one of Hong Kong’s most luxurious shopping centres. ‘It’s a great job for me: there are lots of different challenges and I get the opportunity to window shop every day,’ she laughs. ‘A lot of my work is connected with the retail outlet leases. It’s really a consultancy role to secure a long-term relationship between us and the tenants,’ she adds.

Besides her core accountancy skills, Monica has found that her CIMA training has strengthened her soft skills as well. ‘I have to work with colleagues from different departments who have different obligations,’ she explains. ‘My CIMA training has given me the perspective to understand how all these different departments work and how to balance these objectives and manage expectations.’ Her CIMA studies have also improved Monica’s time management skills. ‘The examinations are structured to focus your mind on prioritising your objectives and making the most out of the limited amount of time available. That’s a skill that’s always useful, whatever job you do.’

For Wei Xiang Lu, the most useful part of his CIMA studies has been the financial analysis. Wei has just completed the managerial stage of his CIMA qualification and is currently working in the accounts department of Zung Fu, the group’s Mercedes-Benz dealership concession in Hong Kong and mainland China. ‘My CIMA skills allow me to get a clear picture of what’s happening through the figures and then to work out how to add value,’ he says. ‘It also helps me to make business and capital expenditure decisions more easily.’

Wei is confident that he will continue to develop his skills and help the company thrive in the future. ‘The company has a reputation for keeping pace with the changing times,’ he says. ‘Once I become a CIMA member, I’m required to keep up-to-date with all the latest accountancy trends and regulations. This in turn will allow me to introduce new ideas and ways of working into the company. So it’s a win-win situation.’

Monica Hong, ACMA Asset Manager, Retail – Hongkong Land, Commercial
Angus Gore-Andrews, ACMA Assistant Store Manager, ThreeSixty
Wei Xiang Lu, CIMA student Executive Trainee, Jardine Matheson Group

Jardine Matheson