

The ICAEW China and South-East Asia Regional Business Challenge is back in 2023

Teams from ICAEW strategic credit partners Universiti Malaya (UM) and Universiti Sains Malaysia (USM) represented ICAEW Malaysia in the search for the brightest minds from across the region.



Kuala Lumpur, Malaysia May 19, 2023 ([Issuewire.com](https://www.issuewire.com)) - Returning for its ninth year, the Institute of Chartered Accountants in England and Wales (ICAEW) China and South-East Asia Business Challenge once again served to connect China and South-East Asia and give participants the opportunity to work with the diverse population of ICAEW students from across the region in person, for the first time since the pandemic.

The Malaysian teams competed against other participants from China, Indonesia, Singapore and Vietnam in Ho Chi Minh, Vietnam, last weekend on 13 May 2023 and the results are just in. At the award dinner, team Gelora from the University of Indonesia received a cash prize of SGD 7,500 along with the Regional Grand Champion trophy and certificates for all team members. In addition, the competition's all-star team comprising of representatives from each participating country was awarded Most Collaborative team at the ICAEW China & South-East Asia Business Challenge 2023. Malaysia's contribution to the all-star team was the top ICAEW CFAB student from Sunway TES, Angellina Choo.

In order to simulate real-life business environments, teams were presented with a scenario, given limited

time to analyse large amounts of information and were expected to demonstrate unique insight, balanced analysis, and well-presented resolutions to difficult business and ethics problems. Teams showcased their skills in leadership, teamwork and planning to a panel of judges of ICAEW's Authorised Training Employers (ATE) from multinational corporations and prominent businesses, in order to simulate presenting their business solution to the board or stakeholders of a company.

This year's panel of judges included Elaine Hong, Regional Director, China and South-East Asia, ICAEW, who will serve as the lead judge, Kong Lai San, Partner, Audit and Assurance, Deloitte Singapore, who will serve as the SEA judge, Andy Tjia ACA, Investment Associate, ADM Capital, who will be the Indonesia judge, Alexander Wung ACA, Assurance Director, PwC Vietnam, who will serve as the Malaysia judge, and Vu Nguyen, Director, Temasek, South-East Asia - Global Energy Commodities, who will serve as the Vietnam judge.

Leader of Team Alpha Storm from Universiti Malaya, Hafeszudeen Bin Anwarkhan said, "As a team, we tried to leverage our individual strengths and focus on the business scenario in the challenge to provide a critical, feasible and credible business solution. Our exposure to the ICAEW curriculum via the ICAEW strategic credits subjects we took at Universiti Malaya gave us good insight!"

"We took the opportunity to meet some great potential employers and make new friends from around the region. We also heard that the top teams may be offered opportunities with ICAEW ATEs. As final-year students, we really appreciate this stepping-stone to becoming chartered accountants. The team researched South-East Asia and Greater China markets, notable economic trends, business models and how international brands align themselves with ESG goals to better prepare for the challenge," said Eng Wei Khee, the team leader of Team Future Prodigies from Universiti Sains Malaysia.

Elaine Hong, Regional Director, China and South-East Asia, ICAEW, said, "Thanks to support and funding from our regional sponsor Deloitte, this Regional Business Challenge was able to further interconnect the ICAEW network across regional hubs. We expect all participating teams to be front-runners for securing work placement opportunities at some of the region's leading corporations, as part of their pathway to attaining the ICAEW Chartered Accountant qualification (ACA)."

"This annual competition is a platform for undergraduates to sharpen their understanding and skills in the field of business and finance. It also provides them with practical experience in the meaningful and rewarding work of ICAEW Chartered Accountants; global-minded business leaders who are employed in many of the world's leading organisations," added ICAEW Head of Malaysia, Loh Wei Yuen.



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