

Research Assessment Exercise 2020
Impact Overview Statement

University: The Hong Kong Polytechnic University |

Unit of Assessment (UoA): Accountancy (UoA20) |

Total number of eligible staff of the university in the UoA: 22 |

(1) Context

Our School of Accounting and Finance has the oldest established accounting department in Hong Kong and a long history of contributing to society through activities such as knowledge exchange and transfer and collaborations with industry partners. Our School has devoted resources to support research that can have impact on society, and it has a comparative advantage in promoting cross-disciplinary research due to its faculty profile, which is the most diverse in Hong Kong.

In the case studies, we highlight how our School makes an impact by developing and disseminating high-quality research related to the two important roles of information in society: valuation and contracting. Broadly, our School achieves impact through a two-way engagement with businesses and practitioners. We also promote our journal that focuses on practice and knowledge transfer. Finally, we are very active in disseminating our research through a range of knowledge transfer activities involving business leaders, including executives of major companies such as Ernst and Young China, Golden Concord Holdings Ltd, and China Everbright Ltd. We believe that our efforts lead to substantial impact on policy and practice nationally and globally. |

(2) Approach to impact

Our key approach to impact is to i) engage faculty members to conduct research with a practitioner focus; ii) promote a PolyU journal that focuses on practice and knowledge transfer; and iii) organize knowledge exchange and transfer activities.

Encouragement of research motivated by practitioners' concerns

We encourage our faculty members to engage with practitioners and study issues motivated by practitioners' concerns, e.g., societal problems, regulations, and new accounting standards. We believe that such research can have significant policy and educational implications. For example, in our impact case studies, we highlight that our faculty members have done the following: i) worked with regulators and practitioners to develop surveys and write industry reports disseminated to practitioners; ii) written papers that have been mentioned in policy papers; iii) received feedback from regulators about the importance of their work; and iv) assisted in the development of materials in books targeted at practitioners.

Promotion of our PolyU journal with a strong focus on practice and knowledge transfer

Established in 1999 by PolyU in collaboration with Tsinghua University, *China Accounting and Finance Research (CAFR)* is the first refereed journal of accounting and finance published in the Greater China Region. *CAFR* welcomes submissions of cross-disciplinary research, literature review papers, and knowledge transfer short articles with topics related to contemporary accounting and finance issues for all countries or regions

Organization of knowledge transfer activities

Since knowledge transfer is an important key performance indicator, our School strongly encourages faculty members to exchange knowledge with members of real sectors. We have organized knowledge transfer forums by inviting members of real sectors to participate and by

broadcasting to wide audiences. For example, on December 13-14, 2018, our School organized a high-profile Knowledge Transfer Forum: “Star Professors X Top Business Management”, in which we invited executives and representatives from three companies – Ernst and Young China, Golden Concord Holdings Ltd, and China Everbright Ltd – to have direct dialogues with academic researchers to help resolve the problems faced by their companies. In the forum, we also selected nine faculty members to present their recent research findings and had a live broadcast of their presentations to an outside audience through Tencent Inews and WIND Financials terminals. This live broadcast attracted more than 100,000 unique viewers.

Our School recently held a *CAFR* Knowledge Transfer Forum on September 20, 2019 in Hong Kong and on September 21, 2019 in Dongguan. The objective of this forum is to provide a platform for academics and practitioners to engage in an exchange of ideas that create impact for industry and society. It attracted hundreds of participants, including Mr Andrew Fung, CFO of Henderson Land Development Company Ltd, and Dr Ricky Szeto, General Manager and Executive Director of Hung Fook Tong Group Holdings Ltd. |

(3) Strategy and plans

Promotion of extensive cross-disciplinary research

Our School plans to increase support for cross-disciplinary research beyond collaborative research between accounting and finance. Recently, we have formed a committee with the objective of holding knowledge sharing events with non-business-School faculty members. So far, our cross-disciplinary work with the Departments of English and of Chinese and Bilingual Studies has explored research on the languages (both English and Chinese) used in the business world. This resulted in the submission of two collaborative proposals on Natural Language Processing. We expect the practical impact of such cross-disciplinary research to constitute an improvement in the tools used to conduct textual analysis.

Generation of impact among the younger generation

Our School plans to develop programmes to share simplified research knowledge with pre-university students. For example, to engage in knowledge transfer and outreach, we plan to include in our summer programme for secondary School students the following content: i) creative thinking; ii) how accounting research can involve the use of big data and data analytics; and iii) how to draw inferences from research.

Increase in intensity of knowledge transfer activities

As discussed above, our School has been very active in knowledge transfer. We plan to continuously look for opportunities to engage in knowledge transfer, such as forming more collaborations with the industry through *CAFR*. What is encouraging is that our Faculty of Business has provided and will continue to provide strong financial support for our knowledge transfer activities. |

(4) Relationship to case studies

|The selected case studies illustrate the breadth of our research impact. They highlight the different non-academic audiences for our research and how we combine approaches to achieve significant impact. These case studies exemplify our School’s push to do impactful research into what is commonly regarded as the two important roles of accounting information in society - valuation and contracting. They highlight that our research has helped accounting regulators and practitioners to better understand the complexities and the socio-economic consequences of information. They also demonstrate our School’s work with non-academics to produce and disseminate research that benefits society. |