

**DEGREE OF DOCTOR OF SOCIAL SCIENCES,
*honoris causa***

Mr Peter WAN Kam-to, MH



Mr Chairman,

Warren Buffett, CEO of Berkshire Hathaway, and one of the most influential investors of our time, often refers to accounting as “the language of business”. He compares doing business without first understanding accounting to “being in a foreign country without knowing the language”. As a certified public accountant with over 30 years’ experience in Hong Kong and the Chinese Mainland, Mr Peter Wan Kam-to is naturally an expert in the language, but what makes his career truly remarkable is his unyielding commitment to sharing and contributing his knowledge, not only for the growth of the profession, but also for the greater good of society.

Although admittedly not his first choice of career, accounting, much like medicine and engineering, promised job security and stability. This was the key factor that had steered Mr Wan’s decision to pursue a Higher Diploma in Accountancy at Hong Kong Polytechnic, the predecessor of The Hong Kong Polytechnic University. During his studies, he grew to appreciate the value of the accounting profession and began to develop an interest in the “language of business”. The new knowledge he acquired was especially poignant, as his grandfather and father, both owners of small businesses, had ventured into business without having the privilege of being acquainted with the language first. Looking back, Mr Wan could see how they could have managed costs more efficiently, improved their top line and mitigated risks if they had hired an accountant to provide them with timely advice. This realisation became the catalyst for his later work as a mentor for businesses and an advisor for public organisations.

Upon graduation from Hong Kong Polytechnic in 1975, Mr Wan joined Coopers & Lybrand, which merged with Price Waterhouse in 1998 to become the PricewaterhouseCoopers (PwC) we know today. Although Mr Wan’s grandfather and father might have been more of an entrepreneur than a manager, they taught him the importance of diligence, resilience, and most of all, personal and professional integrity. These teachings took form in his work ethic, which

together with his inquisitive mind, excellent communication skills and passion for problem-solving, made him a natural fit for the work of a professional accountant. Starting first as an audit trainee, he became a qualified accountant within three years.

However, Mr Wan's career was not all smooth sailing from that point forward. In 1979, after a rigorous selection process, he was nominated among his peers to be transferred to the London office, but because of an economic downturn, his time there was cut short, and in 1981, he was sent back to Hong Kong. When he returned, he took up the position of Group Manager and was on track for progression to partner. His path to partnership was longer and less straightforward than one would ideally follow, but he saw each step of the way, including what might appear to be setbacks or detours as opportunities to broaden his perspectives and accumulate experience. Despite some delays in his progression to partner and many attractive offers from other companies along the way, he chose to stay and grow with PwC. He gradually moved up the ladder to become a partner in 1992.

When discussing his career achievements, Mr Wan is happiest about the contribution he made to the accounting profession in both Hong Kong and the Chinese Mainland, and rightfully so. During the 1980s, as China set itself on a trajectory to become a global economic power, Mr Wan saw accounting as an important cog in the wheel of the country's economic development, and was eager to contribute to knowledge transfer and capacity building for the accounting profession in the Mainland. When the firm set up a joint venture in Beijing, Mr Wan volunteered to take up the challenge and became one of the few professional accountants to work full-time in China in the early 1990s. His professional expertise and experience in London, together with his fluent Putonghua, made him an ideal teacher to impart knowledge, share best practices, and mentor accounting practitioners. Through his candour and professionalism, Mr Wan was able to develop friendships and rapport with the people he encountered during his years in the Mainland. These networks helped PwC significantly expand its influence amid very keen competition.

In Hong Kong, Mr Wan is also a much sought-after trainer for senior executives of smaller accounting firms that recognise the importance of the China market for growth but may not have the knowledge and experience to enter it. They seek his advice on client servicing, relationship building and work practices to establish a foothold in the Mainland market. As Fellow of the Hong Kong Institute of Certified Public Accountants (HKICPA), he has been proactively involved in various committees to advance the development and status of the accounting profession. He has served on HKICPA's Registration and Practising Committee,

Community Services Committee, PRC Technical Committee, Mainland Affairs Committee, and Editorial Board.

Beyond his contributions to the business community, Mr Wan has pioneered many projects to enhance the governance of non-government social services organisations, something that is often overlooked in charity and social work. Serving as Chairman and in other capacities in the Executive Committee of the Heep Hong Society, he was determined to draw on his professional expertise to help the organisation manage its finances more efficiently and prudently. He developed a Corporate Governance Manual for the NGO, and did the same for the Asian Foundation for the Prevention of Blindness, the Hong Kong Blind Sports Federation, and Rotary International District 3450, of which Hong Kong is a part. He recently completed a project for the Hong Kong Council of Social Services by developing a series of practical guides for use by all NGOs regarding their financial governance.

Hong Kong Metropolitan University is one of the beneficiaries of Mr Wan's expertise. As Councillor of the University from 2009 to 2014 and Treasurer from 2014 to 2022, he masterminded the setup of a sound governance system and contributed tremendously to the setup of the "Quality Enhancement Measures" Scheme in 2017, which has helped enrich our students' university life and enabled us to take our teaching and learning to the next level of excellence. The Business School has particularly benefited from this Scheme through the development of a wide range of co-curricular activities and the Career HeadStart Programme, as well as enhancements in our Global Immersion Programme.

Mr Wan loves travelling and experiencing what the world has to offer, and one of the places he says he would like to visit is Saihanba, often referred to as China's "Green Miracle". Located in Hebei province, Saihanba was transformed from a barren land to a lush forest through the extraordinary efforts of three generations of Chinese people. In many ways, the perseverance, industriousness, and entrepreneurship that define the "Saihanba Spirit" are also perfect descriptors of the "Hong Kong Spirit", of which Mr Wan is an exemplar. These are also the attributes he would like to instil in the next generation. He urges students to remain positive in the face of adversity and challenges, saying that the best response in trying times is to give our best effort and fulfil our responsibilities. What appear as setbacks can inspire growth and help us forge ahead.

Mr Wan has received many accolades in recognition of his outstanding service, most notably the “Outstanding Accountant Ambassador Award”, which he received in 2004 from the HKICPA, and the “Director of the Year Award”, which was awarded to the entire board of the Heep Hong Society in 2006 by The Hong Kong Institute of Directors. This year, he was awarded the Medal of Honour by the Hong Kong SAR Government.

Mr Chairman, in recognition of Mr Peter Wan’s dedicated and distinguished public service and his contribution to the development of Hong Kong Metropolitan University, may I invite our President to present Mr Peter Wan Kam-to for the conferment of the degree of Doctor of Social Sciences, *honoris causa*.

Citation to be delivered by Professor Alan Au Kai-ming