Guide on Final Year Project
Full Time Courses

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<tr>
<th>Higher Diploma</th>
<th>Course Code</th>
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<tbody>
<tr>
<td>Accountancy</td>
<td>21901A 21901T</td>
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2009/10
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1. INTRODUCTION

The final stage project is a core element within the course. It integrates the knowledge acquired by students in earlier periods of study and applies it to practical issues. It provides a learning experience to students to undertake an area of study independently from conception to final reporting.

2. OBJECTIVES

The main objective is to develop the students’ ability to undertake and complete an investigative work independently in an area of interest or within that part of the sector to which the students are vocationally oriented. Specifically, the objectives are to:

a) identify problems or critical issues relating to an area of study;
b) design a project and select the appropriate methodology;
c) carry out the project in a logical, disciplined, and punctual manner;
d) collect relevant data, analyse the information, and provide solutions to the problem or form conclusions;
e) use appropriate skills to present the work clearly, concisely, effectively and systematically.

3. PRIOR KNOWLEDGE AND SKILLS

The final stage students should have acquired the competence and ability to satisfactorily complete their project with the following knowledge and skills learned in earlier studies:

a) concepts of their areas of study, and the ability to apply them;
b) language competence in English;
c) understanding of information systems;
d) evaluation of business information;
e) appreciation of business problems in worldwide, particularly relevant to Asia Pacific region, China and Hong Kong.
f) understanding of the organisation structure and behavioural context of the management decision process;
g) awareness of the business entities’ relationship with their environment;
h) appreciation of the historical and cultural strengths and constraints of Hong Kong business in regard to the economy, law and organisational behaviour;
i) presentation and team-work skills;
j) production of reports.
4. **MODULE FORMAT**

The module is seminar based as opposed to lecture style. Meetings are scheduled on regular basis by project supervisor to assist students in their project development.

Project development encompasses four distinct phases:

<table>
<thead>
<tr>
<th>Phase</th>
<th>Description</th>
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<tbody>
<tr>
<td>1</td>
<td>Project conception</td>
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<tr>
<td>2</td>
<td>Project proposal</td>
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<td>3</td>
<td>Project write-up</td>
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<td>Project report and presentation</td>
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The project proposal should have a firm plan of work. When it is accepted, its execution will then follow, leading to the project report write-up and final presentation.

5. **PROJECT COORDINATOR AND PROJECT SUPERVISOR**

5.1 **Project Coordinator**

The project coordinator is appointed with the following duties:

a) act as the module leader;
b) prepare the “Guide on Final Stage Project” and other necessary documents (e.g. recommendation letters for students) so as to facilitate students in their project work;
c) review proposed project titles so that no two project titles, in current and last two years, have apparent significant similarities;
d) endorse project titles proposed;
e) allocate supervisors;
f) secure an assessor for each project;
g) appoint a moderator to review the assessment by the supervisors and the assessors where necessary;
h) consolidate the assessment to derive a final mark for each project;
i) produce reports and records of work for the subject;
j) coordinate all the activities in relation to the subject.

5.2 **Project Supervisor**

Each project group is allocated a project supervisor who will advise on the choice of the topic and on the development of the project.

The project supervisor should foremost ensure that a promising topic is engaged on and an acceptable project report can be produced in the required time frame.
Apart from regularly meeting the students to monitor progress, the project supervisor stays in the background, be available to give advice and counsel as well as share experience and expertise when disappointments and setbacks occur.

The project supervisor’s duties are as follows:

a) act as the module tutor;
b) advise on the suitability of the choice with regard to the project area, type and title as well as resources;
c) approve the project proposal;
d) provide guidance in the development of the project;
e) ensure that progress is in line with the schedule, especially the milestones for important activities;
f) review drafts of the major sections of the project report as they are prepared;
g) comment critically on the drafts before the project report is submitted;
h) ensure that the project report complies with the specified requirements;
i) assess and mark the project;
j) discuss with the assessor where appropriate.

6. THE PROJECT

The project is to be carried out on a team basis. Acceptable team size ranges from 4 to 5 students. Each project team will have a team leader and a deputy, who act as the ex-officio points of contact between the team and the supervisor in meetings or otherwise.

Experience has shown that some students tend to be overly ambitious in their project proposal that cannot be transformed into a meaningful project report in the limited time allowed. Hence, it is advisable to bear in mind that only topics, which can be realistically completed within the scheduled time frame, should be pursued. In fact, the project scope should not be so wide as to pre-empt a reasonably in-depth investigation. Moreover, the project can be a considerable extension or expansion of a project work previously carried out by the student in the current course of study.

6.1 Students’ Responsibilities

Students should be aware that it is their responsibility to ensure all aspects of the project work are completed satisfactorily, and that any assistance from the supervisor can only be regarded as supplementary. As an independent study, the project requires much initiative and drive from the students themselves, apart from brain and brawn. Hence, it is expected that students on their own would strictly adhere to the milestones and other requirements. It is also expected that students should report major problems they encounter and make recommendations for consideration to the supervisor once those problems come to their notice, rather than sit and wait hoping that the problems will disappear with the passage of time. Very often, they will not.
The students’ duties are to:

a) form their own project team;
b) select their own project areas, types, and titles;
c) contact, discuss with, and propose a prospective supervisor;
d) observe the project milestones and perform the various activities;
e) submit the required work by the deadlines specified;
f) report without delay major problems and make recommendations to the supervisor;
g) ensure that workload is equitably distributed among the team members and such distribution is agreed to;
h) ensure that the project report submitted is at their best free from spelling, grammatical and other writing errors, and is in compliance with the formatting requirements embodied in this guide.

6.2 Project Areas

The topic area selected for study in the project should have relevance to the discipline being pursued by the students in accountancy; financial planning and investment; and sales and marketing. The project may be in any complementary area but its relationship to the discipline must be well demonstrated by students early in the stage of project proposal. While students are strongly advised to work on projects which attempt to integrate the different areas they have learnt in the current course of study, students are not discouraged from carrying out investigative studies on specific area(s) which would result in a relatively specialised piece of work.

6.2.1 Accounting Related Projects

Business Strategy
This includes the study of alternative strategies in setting up a new business, business promotion, financial planning, and marketing.
Example: “The effects of the prohibition of cigarette advertising on the market for cigarettes in Hong Kong”.

Financial Analysis
A study of the performance of organisations based on their financial statements and other related information.
Example: “A financial analysis of the Kowloon Motor Bus Company (1933) Limited”.

Taxation
A consideration of different factors that may affect the choice of tax bases, tax rates, types of taxes such as direct tax or indirect tax, and their impact on society.
Example: “Tax avoidance and anti-avoidance provisions in Hong Kong”.
Information Systems
With smaller and less expensive computers, students may study the impact of information technology on accounting.
Example: “The role of software packages in the accounting field”.

Auditing
Students may explore the purposes and functions of audit as expected by different user groups. This includes the gap existed due to the different perspectives viewed by the auditing profession and members of public. Example: “Narrowing the expectation gap --- a study of the audit reports”.

6.2.2 Financial Planning and Investment Related Projects

Life Insurance
This includes life and annuity, marriage and birth, linked long term, permanent health, tontines and retirement schemes.
Example: “The roles of life agents in life insurance companies”.

General Insurance
This includes aircraft, ships, motor, fire, accident and other general liability insurance.
Example: “Holiday maker’s choice: insurance or no insurance”.

Legal Environment
Students may explore the impact of the changes of legal regulations on financial services sector.
Example: “The development of the Securities and Futures Ordinance and its impact on the securities market in Hong Kong”.

Financial Planning
Students may explore the development and market potential for financial planning.
Example: “Assessing the needs for financial planning for different individuals”.

Retirement Planning
Students may explore the retirement need and planning for individuals and/or families.
Example: “Designing the retirement plans for an individual: a case study analysis”.

Investment Products
This includes equity, derivatives, fixed-income products, equity-linked products, mutual funds/trusts, and other financial tools.
Example: “The development and future prospects of Real Estate Investment Trust (REIT) in Hong Kong”.


Financial Markets
Students may explore the functions and development of different types of financial markets in Hong Kong.
Example: “A critical analysis on the role of Growth Enterprise Market (GEM) in Hong Kong’s equity market”.

Investment Environment
Students may study the impact of economic issues/policies on the investment environment.
Example: “The promulgation of the Qualified Domestic Institutional Investor (QDII) framework and its impact on the securities market in Hong Kong”.

6.2.3 Sales and Marketing Related Projects

Strategic Planning and the Marketing Process
A thorough examination of a company’s mission, objectives, resources and its environment, students may recommend a product strategy to fill any market gap.
An appropriate marketing mix, target market and marketing implementation can be recommended.
Example: “A competitive analysis of marketing strategies of Wing On Travel”.

Marketing Research
Students may conduct a market analysis of a company/ product/ service to segment the market and estimate its market potential in order to forecast and formulate a marketing plan.
Example: “Mobile network opportunity in China after the accession to WTO”.

Advertising Research
Students may study a product/ service recognition, recall, persuasion, buyer behaviour, product/ service test, media research etc.
Example: “The brand power of Coca Cola”.

New Product Research
Students may conduct a study on a product/ service concept, concept generation, evaluation and development, test market etc.
Example: “The new coke and classic coke”.

International Marketing
Students may examine a company’s marketing strategy in a global business context such as cross cultural marketing, franchising, joint venture and wholly owned business.
Example: “The expansion strategy of Kentucky Fried Chicken in the Asia Pacific region”.
China Marketing
Students may study the business operations in China by examining the cultural, political and economic environment. Students may examine areas such as the important role of logistics in marketing a product or service in China, media buying and advertising, market analysis in different provinces, relationship marketing, joint-venture business and the impact of China’s accession to World Trade Organisation on the China marketing strategy.
Example: “The success of McDonalds, the American fast food chain in China”.

Services Marketing
Students may focus on customers’ relationships management, service positioning in a market place and service delivery management.
Example: “Managing services provided by the Hong Kong Museum of Arts”.

Other areas such as Sales Management, Retailing, and Internet Marketing could be topics for project studies.

6.2.4 Advertising and Global Brand Management Projects

Advertising and Creativity
Students may study the various aspects of advertising – the creative strategy, advertising message, use of celebrity, creative mix, creative risk, media, advertising research and evaluation, etc.
Example: “The economic, social and regulatory aspects of advertising in Hong Kong”, and “The amazing creative strategies of financial planning companies: Prudential, ING, AIA and Convoy”.

Public Relations and Event Management
Students may study the PR strategies of particular firms and/or details and cautions in handling event management projects.
Example: “Relationship building: public relations and corporate advertising of Cathay Pacific”, and “Planning of events for building Hong Kong as an attractive international tourist destination.”

The Power of Integrated Marketing Communication (IMC)
Students may showcase a brand example on how it uses IMC to communicate a brand and examine the possible usages and the effectiveness of each mix element.
Example: “How e-marketing is changing the B2C youth market?”, and “The secrets behind powerful brands with limited marketing budgets”.

Branding Research
Students may study what constitutes a brand, the financial and social value of brands, brand personality and brand creation, etc.
Example: “The not-so-wonderful World of Disney”, and “The evolution of brand personality of Adidas”.
**Strategic Brand Management**
Students may investigate the formula of great brands – environmental scanning, market targeting, branding strategies and marketing mix, etc. Alternatively, case studies of brand failures, and comparison of competitive brands’ strategies may also induce great interest of readers.
Example: “How powerful brands beat competitors – the battle of Nike, Converse and Puma”.

**Globalization and Localization**
Students may focus on strategies related to different levels of global localization; the international legal environment and trade bodies; and the emerging markets worldwide.
Example: “The challenges in the global localization strategies of HSBC and FedEx.”

**Cultural Differences in Advertising and Branding**
Topics may include the cultural differences causing adaptation in advertising and branding; the business customs and cultural dynamics in global markets; self-reference criterion and ethnocentrism; and the danger of stereotyping, etc.
Example: “Cross-cultural studies of consumer behaviour in Singapore and Hong Kong.”

**Service Brands; and Green Brands**
Students may study on how to craft successful service brands; the process of constructing brand experience and service blueprinting, etc. Socio-environmental concerns are also hit topics of brand building.
Example: “The magic of a service brand – Hollywood”, and “Making socially responsible branding decisions: selling tobacco to third world countries”.

6.3 Project Types

There are a number of ways to classify project types, which reveal different aspects of a project. One way is to classify them as:

- library-based, literature-review type;
- case study type;
- survey and questionnaire type.

The project may be one of the above types or any combination of them. However, students are not encouraged to conduct purely literature-review projects.

6.3.1 Literature-review Project

Students search from books and periodicals for existing principles or theories that may be related to their project areas. Usually the review builds up a theoretical background that enables the readers to better understand the study area.
6.3.2 Case Study Project

Students address a concern, problem, debate or situation facing an existing organisation in relation to one or more of its functional areas, and carry out a study on it. It could also be a review or critique of a current practice or proposed policy and contribute to that discussion.

6.3.3 Survey Project

The survey method is used to find out the application of any principles or theories in the real world. Sampling and questionnaires are usually adopted for data collection and empirical analysis.

6.4 Examples of Project Titles

The following are, in general terms, examples of project titles for reference. These project titles serve as illustrations only, and are not necessarily ready project titles unless the related project proposals are well developed and their acceptability demonstrated to the supervisor by the project team.

Accounting related projects:

- A study of the Coca-Cola market in Hong Kong.
- A study of the financial performance of certain listed hotels in Hong Kong.
- An analysis of the accounting and financial practices of some “H” share companies in both Hong Kong and China.
- A study of tax evasion problems in Hong Kong.
- A study of internal controls of accounting systems in certain companies in Hong Kong.
- The role of software packages in the accounting field: A comparison of a general purpose package (Daceasy) with a tailor-made special purpose package.
- A financial analysis of the Kowloon Motor Bus Company (1933) Limited.

Financial Planning and Investment related projects:

- A study of the competition among travel insurers in Hong Kong.
- A study of the market practices and future development of motor insurance in Hong Kong.
- Ageing population and its business opportunities to Hong Kong’s financial services industry.
- A study of the regulation of financial institutions in Hong Kong.
- A study of the market of financial planning for individuals.
- A study of stock desegregation reform in China.
Sales and Marketing related projects

- A study of the consumer behaviour on a selected FMCG (Fast Moving Consumer Goods) in Hong Kong, example: bathing soap, soft drinks and newspapers.
- An analysis of the mobile telephone network market in Hong Kong relating to the competition between providers, their strategies and industry outlook.
- Business plan for Superb Higher Education College, a new post-secondary education provider to be incorporated in Hong Kong in 2003.
- The impact of integration of e-marketing and conventional marketing on the positioning strategies of banking services.
- The road ahead for i-Cable.
- A study of the critical success factors in promoting the tourism industry in Hong Kong with reference to the future operation of Disney Land in Hong Kong.
- Setting up a business through franchising in Hong Kong, example: 7-Eleven, KFC, Japan Home.
- Running a fast food business in China: the approach, methods and obstacles.

Advertising and Global Brand Management related projects

- What are the similarities and dissimilarities in brand proposition of great global brands? A case study of Microsoft, IBM, Nestle and Procter & Gamble.
- How to revitalize the image of Tsing Tao Beer, the “first” Chinese global brand?
- The impacts of cultural differences of Japan and the United States on advertising and branding.
- Global advertising and global brands put national cultures and identities under threat!
- Can TV commercials in Hong Kong be powerful again?
- The distinctive challenges of running advertising and promotion campaign in Mainland China.
- The role of public relations in brand building of non-profit making organizations.
- In search of customer loyalty to Sheraton Hotels and Resorts with reference to its brand experience.
- Green marketing creates costs and values, and both create new business opportunities.

6.5 Project Timetable

Students should report progress to the supervisor on regular basis. In addition, they have to work according to the following time-table. All work, including proposal, progress reports, draft report and final report, must be submitted on or
before the deadlines specified. Students are advised to refer to the Academic Calendar for reference of the week numbers.

The indicative project timetable is as follows:

<table>
<thead>
<tr>
<th>Activities</th>
<th>Date</th>
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<tbody>
<tr>
<td>1. Attend briefing</td>
<td>Week 34 in Level 3 study</td>
</tr>
<tr>
<td>2. Form project team and propose project study area</td>
<td>Week 35 – 42 in Level 3 study</td>
</tr>
<tr>
<td>3. Conduct preliminary research on the project study area proposed</td>
<td>Summer vacation</td>
</tr>
<tr>
<td>4. Submit project proposal form (Appendix 10) to PCO</td>
<td>Week 3 (4:00pm, 25/Sept 2009)</td>
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<tr>
<td>5. Allocation of project supervisor</td>
<td>Week 5 in Level 4 study</td>
</tr>
<tr>
<td>6. Submit Monthly Peer Evaluation Form for self and team members to PS (Appendix 9)</td>
<td>Oct 30, Nov 27, Dec 18, Jan 29, Feb 26, Mar 26 &amp; Apr 23*</td>
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<tr>
<td>7. Confirm project title, objectives and methodology to PS (Appendix 2)</td>
<td>Week 8</td>
</tr>
<tr>
<td>8. Draft project proposal to PS</td>
<td>Week 10</td>
</tr>
<tr>
<td>9. Submit finalised project proposal to PCO via GO (3 copies using the Acknowledgement form in Appendix 11)</td>
<td>Week 12 * (27 Nov 2009)</td>
</tr>
<tr>
<td>10. Conduct full research on the project</td>
<td>Week 12 – 22</td>
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<tr>
<td>11. Report progress to PS</td>
<td>Week 13, 15, 17, 21, 23, 25</td>
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<tr>
<td>12. Submit draft project report to PS</td>
<td>Week 27</td>
</tr>
<tr>
<td>13. Report progress to PS</td>
<td>Week 28, 29, 30</td>
</tr>
<tr>
<td>14. Submit final project report to PCO via GO (3 copies using the Acknowledgement form in Appendix 11)</td>
<td>Week 32* (16 April 2010)</td>
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<tr>
<td>15. Present the project (time/date to be advised)</td>
<td>Week 33 – 35</td>
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<tr>
<td>16. Submit soft copy of the project deliverables on a CD (Acknowledgement form in Appendix 11)</td>
<td>Week 35*</td>
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* The deadline for each submission is 4:00 p.m. on the last working weekday of the respective weeks. Deadlines are to be strictly observed.
7. **ASSESSMENT**

Assessment of the proposal or the final report is undertaken by the project supervisor and the assessor. If the assessments indicate a significant disparity, they may be reviewed by a moderator.

7.1. **Assessment Criteria**

The following table provides information on the assessment criteria:

<table>
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<tr>
<th>Project Proposal</th>
<th>Individual</th>
<th>Group</th>
<th>Total</th>
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<tbody>
<tr>
<td><strong>Written Proposal</strong></td>
<td>-</td>
<td>20%</td>
<td>20%</td>
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<tr>
<td>(a) Clarity</td>
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<tr>
<td>(b) Balance of realism and challenge</td>
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<td></td>
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<tr>
<td>(c) Originality</td>
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<tr>
<td>(d) Demonstration of practical usefulness</td>
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<tr>
<td>(e) Appropriateness of method to solve problems and/or analyse issues</td>
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<td>(f) Extent to which the disciplines and skills of the course are captured and applied</td>
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<tr>
<td><strong>Sub-total</strong></td>
<td>-</td>
<td># 20%</td>
<td>20%</td>
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| Project Report | | 60% | 60% |
|----------------|-----------------|
| **Written Report** | | | |
| (a) Conformity with the proposal | | | |
| (b) Awareness of the limitations | | | |
| (c) Mastery of the topic and the associated problems | | | |
| (d) Methodology applied, data collection and analysis methods | | | |
| (e) Clarity of thought and logical presentation | | | |
| (f) Clear and valuable conclusions and recommendations | | | |
| (g) Overall format of the report | | | |
| **Presentation** | 20% | - | 20% |
| **Sub-total** | 20% | # 60% | 80% |
| **TOTAL** | 20% | 80% | 100% |

** The criteria for presentation are: clarity of expression; use of supporting aids to enhance understanding; ability to answer questions and respond to challenges.

# The group mark is multiplied by individual weighting to obtain the individual mark.
7.2 Project Proposal

Assessment is based on clarity, originality, balance of realism and challenge, appropriateness of method to solve problems and/or analyse issues, demonstration of practical usefulness and the extent to which it captures and integrates the disciplines and skills of the course.

7.3 Project Report

The final project report should be submitted in the prescribed format. The project report will be marked independently by the supervisor and the assessor who together will determine by agreement an overall assessment mark. A moderator may be appointed by the project coordinator to review the mark. The project report assessment is based on the same qualities as for the project proposal but with greater weighting given to clarity of thought and expression, mastery of a topic, understanding of the associated problems, conformity with the proposal and an awareness of the limitations of the project approach.

7.4 Presentation

Students will be required to orally present the final project report around late April or early May.

The presentation to a panel consisting of the project supervisor and the assessor will be limited to 30 minutes. There will be a period of 10 minutes for questions from the panel after the presentation.

7.5 Assessment Process

The following table provides information on the assessment process:

<table>
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<th>Stage</th>
<th>Marked and feedback comments by</th>
<th>Marked and feedback comments by</th>
<th>Endorsed and moderated by</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project proposal</td>
<td>Project Supervisor</td>
<td>Assessor</td>
<td>Project Coordinator</td>
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<td>Individual weighting</td>
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<tr>
<td>Progress report</td>
<td>Project Supervisor</td>
<td></td>
<td></td>
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<tr>
<td>Draft project report</td>
<td>Project Supervisor</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Completed project report</td>
<td>Project Supervisor</td>
<td>Assessor</td>
<td>Project Coordinator or an appointed moderator</td>
</tr>
<tr>
<td>Individual weighting</td>
<td>Project Supervisor</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Project presentation</td>
<td>Assessment by a panel of Project Supervisor and Assessor</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
7.6 Individual Weighting

Individual Performance Weighting will be assigned to each member of a project team by the project supervisor at both the proposal and report phases. In each phase, the supervisor will assign weighting to individual members based on their performance. Students’ performance is subjectively evaluated by the project supervisor during the project progress, and by the project group members through the Project Peer Evaluation.

The Project Peer Evaluation is carried out every project month, normally from October to March. In the Peer Evaluation process, each team member is requested to produce a brief progress report on his/her own performance, and to grade and give remarks on the performance of other team members. (Refer to Appendix 9)

The supervisor’s assigned weightings (up to two decimals) for all members of a project team will average to 1, and for individual members will range from 0.80 to 1.20 normally.

The following example serves as an illustration:

<table>
<thead>
<tr>
<th>Member</th>
<th>Proposal</th>
<th></th>
<th>Report</th>
<th></th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Score</td>
<td>B</td>
<td>C = AB</td>
<td>D</td>
<td>E</td>
</tr>
<tr>
<td>Team</td>
<td>Individual</td>
<td>Weighted</td>
<td>Report</td>
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<tr>
<td>Score</td>
<td>Weighting</td>
<td>Score</td>
<td>Presentation</td>
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<tr>
<td>(max 20%)</td>
<td>(max 20%)</td>
<td>(max 60%)</td>
<td>(max 60%)</td>
<td>(max 60%)</td>
<td>(max 60%)</td>
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<tr>
<td>member 1</td>
<td>14</td>
<td>1.20</td>
<td>16.80</td>
<td>17</td>
<td>40</td>
</tr>
<tr>
<td>member 2</td>
<td>14</td>
<td>0.90</td>
<td>12.60</td>
<td>12</td>
<td>40</td>
</tr>
<tr>
<td>member 3</td>
<td>14</td>
<td>1.00</td>
<td>14.00</td>
<td>10</td>
<td>40</td>
</tr>
<tr>
<td>member 4</td>
<td>14</td>
<td>0.90</td>
<td>12.60</td>
<td>13</td>
<td>40</td>
</tr>
<tr>
<td>Total</td>
<td>4.00</td>
<td></td>
<td></td>
<td>4.00</td>
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</tr>
<tr>
<td>Average</td>
<td>1</td>
<td></td>
<td></td>
<td>1</td>
<td></td>
</tr>
</tbody>
</table>

8. PROJECT PROPOSAL

The purposes of the project proposal are:

a) to indicate the objectives of the project;
b) to define the necessary activities to achieve the objectives;
c) to identify the milestones for the activities;
d) to allocate project tasks and distribute workload among group members;
e) to highlight the motivation behind and the contributions by the project.
In the project proposal phase, students should submit, among other things, a trial table of contents and a brief bibliography. Each should not exceed two pages. Work on these two documents is time and energy well spent. The brief bibliography identifies the sources of materials, enables the supervisor to form an opinion of their quality and to suggest any useful references students may have overlooked. It is also the foundation for the more comprehensive listing that will accompany the project report. On the other hand, the trial table of contents has four major advantages:

a) it indicates the dimension of the topic;
b) it affords the writers a temporary organisational framework;
c) it provides a systematic structure for conducting the project such as data collection;
d) it helps to contain and balance the development of the project.

The project proposal should contain the following in no more than 8 double-spaced, typed pages:

a) a statement of the objectives;
b) a statement of the background for the study/analysis;
c) the methodologies, e.g. interview, questionnaires, literature review, case study, etc.;
d) anticipated problems and, if any, suggested solutions;
e) foreseeable contribution from the study and limitations of the project;
f) a trial table of contents with chapter outlines;
g) a brief bibliography;
h) distribution of work among the group members;
i) a time schedule, from the start to the final output.

9. PROJECT REPORT

9.1 Report Format

9.1.1 Paper Size

The final report shall be typewritten on one side only of size A4 paper (except for drawings, maps or tables on which no restriction on paper size is placed), with a left margin of 40 mm, a right margin of 30 mm, a top margin of 25 mm and a bottom margin of 25 mm on each page. It should be properly bound in book form.

Size A4 paper is 210 mm wide x 297 mm high. The required left margin is 40 mm (1.5 inches) which is intended to give sufficient space for binding the project and to ensure that all the text can be easily read. The paper should not be too thin or too thick and should be white with a plain surface texture. The paper recommended is that commonly used for letters and photocopies, with a weight of about 80 gsm (one square metre of paper weighs 80 grams).
9.1.2 Font Type and Font Size

There is no intention to stipulate any specific type of word-processing software to be used, nor any particular font type or font size. However, the project should be printed in proper font type and font size. The font type “Times New Roman” with a size of 12 from Word for Windows is recommended. Students should not use script-like or fancy font types.

9.1.3 Line Spacing and Pagination

The proper line spacing for reports is 1.5. All pages should be properly numbered at bottom centre.

9.1.4 Header and Footer (Optional)

The header and footer may contain some general or chapter-specific identification.

The following are some examples:
- name of institution (e.g. Hong Kong Institute of Vocational Education (Tuen Mun)
- course-subject identification (e.g. Higher Diploma in Accountancy, Final Stage Project)
- chapter reference number and heading (e.g. Chapter 1 - Introduction)

9.1.5 Word Limit

The number of words should normally be around 5,000, excluding the appendices and bibliography.

While quantity of words is not a key assessment criterion, significant deviation from this word limit will either render the project being weak in demonstrating the required depth of analysis or make some parts of the project redundant.

9.1.6 Footnotes or Endnotes (Optional)

These are short remarks to supplement the text. Where necessary, they can appear either at the bottom of each page (footnotes), or at the end of each chapter or the contents (endnotes). They should be numbered consecutively, single-spaced and referred to throughout the text with superscript Arabic numerals. Whichever convention adopted, however, footnotes or endnotes are not part of the main contents and are not marked for assessment purpose. They should be excluded from the word count.
9.1.7 Appendices

The appendices do not form part of the report and are not marked. The report proper should be self-contained and there is no need for readers to refer to the appendices, which cover supporting and detailed information. Essential information should be in the report, not the appendices. Hence students are reminded that the appendices, footnotes or endnotes should not be used as a measure of bypassing the word limit.

9.1.8 Summary

The various parameters for the project format prescribed above are summarised in the table on the next page.

<table>
<thead>
<tr>
<th>Parameters</th>
<th>Specifications</th>
</tr>
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<td></td>
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<td>Right</td>
<td>30 mm</td>
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</tr>
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<tr>
<td>Size</td>
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<td>Line Spacing</td>
<td>Double</td>
</tr>
<tr>
<td>Pagination</td>
<td>Bottom centre</td>
</tr>
<tr>
<td>Word Limit</td>
<td>Around 5,000</td>
</tr>
<tr>
<td>Binding</td>
<td>Book form</td>
</tr>
</tbody>
</table>

Students are required to submit a softcopy of the final year project to the department.

9.2 Project Report Structure

The project report contents normally consist of three parts: the preliminaries, the text, and the reference matters. The following indicates what can or should be included in each of these parts and a suggested order for their presentation.

9.2.1 Preliminaries

*Title Page*

A title page may include the name of the institution, the title of the project, the course name, the date, and the names of the students.
(Refer to example in Appendix 1)
Project Identification

This includes the full names of the project group members, the name of the supervisor, the project area, type, title and other relevant information for identifying the project. (Refer to Appendix 2)

Abstract

An abstract briefly summarises the findings and contents of the report. It should not be more than one page and should be written in continuous prose and full sentences. (Refer to Appendix 3)

Acknowledgments

The writer thanks supervisors and also lists individuals and institutions that supported the project. (Refer to Appendix 4)

Table of Contents

This lists all parts of the project except the title page. It normally includes major subheadings within the chapters. The decimal numbering system for headings should be adopted. All headings, numberings, and page numbers in the table of contents should correspond with those adopted in the report. (Refer to Appendix 5)

List of Illustrations/Figures/Tables (Optional)

This lists all illustrations/figures/tables used in the project. The captions in the list should be the same as those given for illustrations/figures/tables. (Refer to Appendix 6)

List of Abbreviations (Optional)

Abbreviations should be written out in full the first time in the text. For example, the Hong Kong Institute of Certified Public Accountants (Hong Kong Institute of CPAs), or the Chartered Insurance Institute (CII). The list of abbreviations lists all abbreviations used in the project, in alphabetical order.

9.2.2 Text

The body of the report is usually divided into three different parts: an introductory chapter, content chapters and a concluding chapter.

In each chapter, it is necessary to divide the report into sections and subsections, which are separated by proper headings and subheadings.

9.2.3 Reference Matters

The following are usually included in the reference matters:
- Glossary (optional)
- Appendices
- Bibliography (Refer to “Note on Bibliography”)
10. LATE SUBMISSION PENALTIES

Late submission of the project proposal or the final report will normally be subject to a regulatory system that is appended below:

<table>
<thead>
<tr>
<th>Deadline exceeded by</th>
<th>Outcome</th>
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</thead>
<tbody>
<tr>
<td>1 calendar day</td>
<td>Marks reduced by 10% *</td>
</tr>
<tr>
<td>2 calendar days</td>
<td>Marks reduced by 20% *</td>
</tr>
<tr>
<td>3 calendar days</td>
<td>Marks reduced by 30% *</td>
</tr>
<tr>
<td>4 calendar days</td>
<td>Marks reduced by 40% *</td>
</tr>
<tr>
<td>More than 4 calendar days</td>
<td>Work NOT accepted</td>
</tr>
</tbody>
</table>

* Based on the awarded marks of the relevant submitted work of the project (i.e. the proposal and the final report).

In the case of presentation, no mark will be awarded if the presentation is not performed by the project team on the day and at the time required to do so.

11. PLAGIARISM

Plagiarism is defined as the unacknowledged use of work of another person, whether or not such work has been published. To enable students to have a clear idea of its meaning, the following is reproduced:

‘To take (words, ideas, etc.) from someone else’s work and use them in one’s own work without admitting one has done so.’
(Longman Dictionary of Contemporary English, 1987)

‘...The action of using or copying someone else’s idea or work and pretending that you thought of it or created it.’
(Collins Cobuild English Language Dictionary, 1987)

‘The appropriation or imitation of another’s ideas and manner of expressing them.... to be passed off as one’s own.’
(Macquarie Dictionary, 1985)

There are various ways of referring to a source. One suggested way is directly quoting the source in an indented paragraph immediately followed by the name(s) of the author(s) and the date of publication (i.e. author-date format). For example:

The costs of transportation bear significant impact on total distribution costs which in turn affect the profit margin of the company. It follows that the importance of transport costs in product pricing cannot be overlooked:
‘The demand for freight transportation is easier to conceptualise. Usually, one deals with the demand for goods in a specific geographic location. The price of the goods in the market place includes the transportation costs of moving them there.’ (Wood and Johnson, 1993)

In order not to be guilty of plagiarism, students are advised to refer to the following recommended references:


Bell, Judith, Doing Your Research Project, 2nd edition, Oxford University Press.


12. NOTE ON BIBLIOGRAPHY

The bibliography is a list of references which identifies the work in question (usually either a book or an article), and gives sufficient information on the author, title, publisher and date of publication for this identification to be quite clear and unambiguous. It should occur at the end of the report and the references should be written according to fixed conventions. For example, they must be arranged alphabetically by author and sub-arranged by any other author, date of publication, etc. (Refer to Appendix 7)

The author’s surname comes first, followed by the initials of his/her other name(s), then by the full title of the book underlined. There follows the place of publication - usually a city - then the name of the publisher, and lastly the date of publication. For example:


Where there is more than one author, the following apply:


For articles in a collection, the method is similar to book references, except that the author and title of the article come first. Note that capital letters are not usual in the titles of articles. For example:


There is more than one convention for writing bibliographies. The above example shows only one convention. Minor differences from the above do not matter. The key rule is *consistency* in following one convention.
APPENDICES
Title Page

The Lessons of South-East Asian Currencies Crisis on Hong Kong’s Linked Exchange Rate System and the Management of Foreign Exchange Reserve Funds

by

CHAN Tai Man
CHEUNG Sam
LEE Sze
WONG Wing Fat

Final Stage Project Report

Presented to

Department of Business Administration

Hong Kong Institute of Vocational Education (Chai Wan)

In Partial Fulfillment of the Requirements

for

Higher Diploma in Accountancy

2006/07
PROJECT IDENTIFICATION

1. *Project No.*

2. *Project Team Members*

<table>
<thead>
<tr>
<th>Group</th>
<th>Student Name</th>
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<tbody>
<tr>
<td>21901-3C</td>
<td>CHAN Tai Man</td>
</tr>
<tr>
<td>21901-3C</td>
<td>CHEUNG Sam</td>
</tr>
<tr>
<td>21901-3C</td>
<td>LEE Sze Chung</td>
</tr>
<tr>
<td>21901-3C</td>
<td>WONG Wing Fat</td>
</tr>
</tbody>
</table>

3. *Supervisor*  Mr. Patrick Ng

4. *Assessor*  Mr. Andy Li

5. *Project Area*  Asian Currencies Crisis

6. *Project Type*  Financial Research Project

7. *Project Title*  The Lessons of South-East Asian Currencies Crisis on Hong Kong’s Linked Exchange Rate System and the Management of Foreign Exchange Reserve Funds

8. *Methodology*  The following are employed:

   (a) Literature research on limits of currencies crisis
   (b) Case study of Thai currency crisis
   (c) Interview with investment analysts

9. *Questionnaires*  (if applicable)  .
Not long ago, Asia was the fastest growing region in the world and the economic numbers has been generally sound, which the Asian miracle was abounded. The capital flows surged within the Asian region and globally in the past decade. However, this miracle turned into the Asian mirage few months ago. The speculators attacked almost the whole region such as Thailand, Malaysia, Philippines, Indonesia, Singapore, Taiwan, South Korea and Japan etc. Also, Hong Kong could not stand off from this speculative attack.

This project is aimed to investigate the failure reasons of Thailand and what we learn from it. Chapter one is an introduction. It describes the background of the Asian Currencies Crisis and the Hong Kong Financial System. It also includes the objective and methodologies of the project. Chapter 2 covers the study of Thai currency crisis and its failure reasons. In Chapter 3 we discuss the merits and demerits of Linked Exchange Rate System and the cost of maintaining it. Chapter 4 presents the overview of the Foreign Exchange Reserve Fund. Then we discuss the strength of Hong Kong economy in Chapter 5. Chapter 6 contains a summary and some recommendations.
ACKNOWLEDGMENTS

This project would not have been completed if we do not receive support from some parties.

We would like to express our sincere thanks to

    XXXX Co. Ltd., and

    YYYYY Co. Ltd.

for their kindness in providing information to us and in permitting interviews with their senior management staff.

We are most grateful to our project supervisor, Mr. Patrick Ng, and our assessor, Mr. Andy Li, for their valuable advice in the subject area and their patience in providing guidance.

Thanks are also due to those who have commented on our work.
# TABLE OF CONTENTS

<table>
<thead>
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<th>Page</th>
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<tbody>
<tr>
<td>ABSTRACT</td>
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<tr>
<td>ACKNOWLEDGMENT</td>
<td>ii</td>
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<td>PROJECT IDENTIFICATION</td>
<td>iii</td>
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<td>TABLE OF CONTENTS</td>
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<td>LIST OF ILLUSTRATIONS</td>
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</tr>
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<td>LIST OF TABLES</td>
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<td>LIST OF APPENDICES</td>
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<td>1.2 Hong Kong Financial System</td>
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<td>1.3 Definition of Linked Exchange Rate System</td>
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APPENDICES

BIBLIOGRAPHY
# LIST OF FIGURES

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<td>Accumulated % of Asian currencies devaluation from Jun 1997 to Mar 1998</td>
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<td>2.1</td>
<td>Changes of Asian stock markets index from Jun 1997 to Mar 1998</td>
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BIBLIOGRAPHY


## Appendix 8

### Typical Structure of a Research Project

<table>
<thead>
<tr>
<th>Chapter/Section</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Introduction</strong></td>
<td>A precise explanation of what research is about, why it is important and interesting; the research questions or hypotheses should also be stated</td>
</tr>
<tr>
<td><strong>Literature review</strong></td>
<td>A critical analysis of what other researchers have said on the subject and where your project fits in</td>
</tr>
<tr>
<td><strong>Methodology</strong></td>
<td>An explanation of why you collected certain data, what data you collected, from where you collected it, when you collected it, how you collected it and how you analysed it</td>
</tr>
<tr>
<td><strong>Results</strong></td>
<td>A presentation of your research results</td>
</tr>
<tr>
<td><strong>Analysis and discussion</strong></td>
<td>An analysis of your results showing the contribution to knowledge and pointing out any weaknesses/limitations</td>
</tr>
<tr>
<td><strong>Conclusions</strong></td>
<td>A description of the main lessons to be learnt from your study and what future research should be conducted</td>
</tr>
<tr>
<td><strong>References</strong></td>
<td>A detailed, alphabetical or numerical list of the sources from which information has been obtained and which have been cited in the text</td>
</tr>
<tr>
<td><strong>Appendices</strong></td>
<td>Detailed data referred to but not shown elsewhere</td>
</tr>
</tbody>
</table>

Hong Kong Institute of Vocational Education (Tuen Mun)
Department of Business Administration
Final Year Project Peer Evaluation Form

Project Team No. ___________  Month ___________  Oct / Nov / Dec / Jan / Feb / Mar

Project Title ____________________________________________________________

Project Supervisor ________________________________

Student Name ________________________________

Give a brief progress report on the performance of yourself:
_____________________________________________________________________
_____________________________________________________________________
_____________________________________________________________________
_____________________________________________________________________

Give a grade on cooperation/contribution of your team members based on your personal opinion:

<table>
<thead>
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<th>Name of other team members</th>
<th>Grade</th>
</tr>
</thead>
<tbody>
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</tbody>
</table>

Give remarks on the performance of other team members to support the above grading:
_____________________________________________________________________
_____________________________________________________________________
_____________________________________________________________________
_____________________________________________________________________
Hong Kong Institute of Vocational Education (Tuen Mun)
Department of Business Administration
Final Year Project Proposal Form
Course: 21901T/21901A

This form must be returned to Project Coordinator, Ms. Winnie Woo, (Room 443) on or before 25 September 2009.

Project Team Members:

<table>
<thead>
<tr>
<th></th>
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<th>Course/Class</th>
<th>Class No.</th>
<th>Contact Telephone No. &amp; E-mail No.</th>
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<tr>
<td>5</td>
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</tbody>
</table>

Proposed Project Title:

__________________________________________

__________________________________________

__________________________________________

__________________________________________

Brief Description of the Project Objectives:

__________________________________________

__________________________________________

__________________________________________

__________________________________________

Proposed Project Supervisor (indicative only):

__________________________________________

__________________________________________

FOR Office Use Only