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**Headline: Beyond Singapore: Josiah Fang, CA (Singapore), Management Accountant, Crown Asia Pacific Holdings**

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At only 28 years of age, CA (Singapore) Josiah Fang, Management Accountant at Crown Asia Pacific Holdings, is one of Singapore's young and driven accountants seizing his opportunity in Cambodia. Located in Southeast Asia, Cambodia is part of the Association of Southeast Asian Nations (ASEAN) that is fast becoming the destination for global investments and a major economic force in Asia. With the increasing opportunities available in the region, we are expanding our regular Member Profile column to include the personal experiences of ISCA members who are working in these ASEAN countries.

### **THE DRIVE TO VENTURE ABROAD**

Having accumulated numerous overseas working stints during his university days, it came as no surprise when Josiah Fang said yes to the opportunity to venture overseas early in his career, when he joined Crown Asia Pacific Holdings' operations in Phnom Penh, Cambodia.

Mr Fang had joined Ernst & Young as an Audit Associate upon graduation with a Bachelor of Accountancy degree from Singapore Management University (SMU). For a year-and-a-half, he gained valuable overseas experiences through engagements such as IPO audits and International Financial Reporting Standards (IFRS) conversion projects in Myanmar. However, for someone with a penchant for expanding his horizons beyond both physical and sectoral borders, he soon decided to move to a multinational corporation (MNC). "I was very much interested in venturing overseas to understand the workings of an MNC, particularly its financial and operational aspects," he explains. In 2017, Mr Fang made the switch to Management Accountant at Crown Asia Pacific Holdings. What drives him daily is that whatever he does "can directly impact the company's bottom line". He is also grateful to be "learning about the company's best practices under an experienced mentor".

### **TAKING THE PERFECT LEAP**

For Mr Fang, the passion to work overseas began during his university days. From a 10-week summer internship in Beijing, China, to a semester spent on a global exchange programme at ESSEC Business School in Cergy-Pontoise, France, independent living with the freedom to explore various cultures gradually became a lifelong aspiration. Projected to be the fourth-largest economy by 2050, ASEAN countries were the "to-go" workplaces for many of his friends and, given that it is closer to home, the relocation to Cambodia provided the perfect opportunity.

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Undeterred by his family's preconceptions of Cambodia being less developed and unsafe, Mr Fang sought advice from his SMU lecturer, Professor Seow Poh Sun, whom he held in the highest regard. His desire to make the leap to Cambodia was reaffirmed when Prof Seow advised that "overseas exposures are beneficial for your career development, and this opportunity will provide the base to develop strong business acumen".



A typical day at work



Beautiful sunset view from his apartment



Favourite Cambodian food: Khmer noodles, otherwise known as num banh chok

Currently living in Cambodia, Mr Fang strongly proclaims that the negative preconceived notions of Cambodia are "nowhere near the truth"; the locals actually have a "deep sense of pride and culture in

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doing good". In fact, the only accurate portrayal of Cambodia is that local restaurants do serve fried tarantulas.

"Being aware of the cultural differences and observing the local way of working help to establish amicable relations with my co-workers." JOSIAH FANG, CA (Singapore), Management Accountant, Crown Asia Pacific Holdings

#### NEVER A DULL DAY

At Crown Asia Pacific Holdings, a leader in metal packaging technology, Mr Fang plays a key role in analysing the financial implications of business decisions to aid growth and profits of the operations in Cambodia's capital city of Phnom Penh. From the monthly profit and expenditure forecasts to the implementation of IFRS 15: Revenue from Contracts with Customers and the fulfilment of treasury requirements, the work days are never dull as Mr Fang is deeply immersed in the day-to-day operations.

Given the dynamic business landscape and evolving industry changes, Mr Fang's ISCA membership is instrumental in keeping him apprised of the latest developments as the Institute provides training courses on trending topics such as financial reporting and audit standards, coupled with e-learning courses on risk management and regulation & compliance. In addition to boosting his financial expertise and business acumen, "being an ISCA member also lends credibility and assurance to employers that we are well-trained professionals who can provide up-to-date business insights," says Mr Fang.

Going beyond financial and accounting-related work, Mr Fang also commits time and effort to learn about the information technology (IT) systems and human resources development, both significant areas that contribute towards his understanding of the company's best practices.



With colleagues from the Finance team

#### NAVIGATING CHALLENGES, DEEPENING CONNECTIONS

With Khmer being the national language of Cambodia, communication naturally is a key challenge when he converses with his local counterparts. This is especially the case when Mr Fang brings up more complex accounting information and processes during discussions. But adapting to the Cambodian work environment is made easier by his colleagues who are bilingual in Khmer and English. Mr Fang is grateful to his helpful colleagues who are ever willing to assume the role of translator.

A challenge Mr Fang faced early on was the paucity of his favourite Singaporean food such as wanton noodles, a problem every Singaporean understands. But with more and more Singaporeans and Malaysians moving to Cambodia to work, good chicken rice and nasi lemak can now be easily found.



A year on, “fulfilling and enriching” are words that Mr Fang uses to describe his journey as he expands both his skills and professional networks. “Being aware of the cultural differences and observing the local way of working help to establish amicable relations with my co-workers. It is important to understand that it is a different culture that you are venturing into and we cannot impose our way of working there,” shares Mr Fang.

Priding themselves as polite and hardworking individuals, Cambodians strongly believe in treating people graciously and value community cohesiveness. As such, it is a common sight for Mr Fang’s team to work on weekends. “Cambodians are a very community-based people and even if I have already completed my work, I’m expected to join them as part of the team,” explains Mr Fang, who stresses that understanding and assimilating into the culture that you are working is crucial. Communicating well during cross-cultural engagements has also deepened his relationships with his co-workers on both a personal and professional level.

Aside from soft skills, knowledge and understanding of the Cambodian business landscape and tax regulations are of paramount importance in his role as Management Accountant. “Possessing financial accounting knowledge safeguards your job but having sound management skills will ultimately set yourself apart from others and accelerate your career progression.” This advice from the Deputy Chief Financial Officer of the company, who is also Mr Fang’s supervisor, is something he holds dear and tries to adhere to. Citing the example of asset classes having differing rates of duties imposed, Mr Fang had dedicated time and effort to understand the nature of transactions and payable tax amounts. “These tax amounts need to be documented as they are traceable and often serve as proof to the tax authorities. Without them, the company could potentially pay exorbitant taxes that are often based on the regulators’ calculations,” Mr Fang cautions.

If given another opportunity to work in Southeast Asia, Mr Fang would choose Vietnam or Myanmar. He believes that with rapid urbanisation and a growing affluent middle class in both countries, global brands will be moving into these markets in droves. “If fellow Singaporeans can bring their knowledge, expertise and networks to more ASEAN countries, there are plenty of business ventures and opportunities waiting to be uncovered.”



At Sora Bar, Rosewood, Phnom Penh, with fellow expats from Korea, Canada, Taiwan and Hong Kong

## SERVICE BEYOND SELF

It’s not all work and no play in Cambodia. An avid volunteer since his undergraduate days, Mr Fang used to go beyond the stipulated volunteer and community service hours, and had felt most fulfilled when he could utilise his knowledge and expertise to help the needy. In Phnom Penh, he volunteers with multiple groups and communities. Being part of the International Christian Fellowship community, he typically hosts the local cell group and plays the violin during worship sessions. As a music lover, “these sessions keep my fingers nimble and prevent them from ‘rusting’,” he says jokingly. Even the local cultural exchange programmes benefit from Mr Fang’s assistance. With the help of the Cambodians in Mr Fang’s church group, many Cambodian university students have participated in these exchanges and gained a greater understanding of cultural diversity.

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From the magnificent architecture of the Angkor period to French colonial buildings, Cambodia is home to one of the richest cultures in Southeast Asia. Travelling out of Phnom Penh, Mr Fang has visited the Kep and Kampot provinces with his colleagues during their company trips. When asked about his insights during these trips, he enthuses, "Kampot province is progressing economically and gradually becoming an alternative city to Phnom Penh to live, work and play in." Speaking like a true Singaporean who loves his food, he points out that "the only difference lies in the type of local cuisine in these two cities". With the richness of the Cambodian landscape and the many experiences which await him, a glimpse of his schedule shows that Mr Fang already has Sihanoukville, Koh Rong Islands and Siem Reap listed as a few of the upcoming places to explore.