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个人微信公众号 百度云盘

中英文简历与自荐信引得 (Index for bilingual resume and motivation letter)

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易晓者，多庸常。感谢您的耐心与认真阅读。

一. 个人摘要

册载一句：本人是全国至今不足 2 千人的三证（注会、律师、通过保代考试）兼备者之一，经 16 年外企、会所、投行、创投、律所复合历练，解决多项存续数十年的实务难题，协助或主导多家企业上市、重组、再融资、新三板及投融资项目，拥有扎实的专业基础、深刻的财务见解，及专业团队管理协调经验（财务部门团队、资本市场业务中各中介机构团队），可负责公司财务与资本战线。

- 1. 擅长领域：财务规范、交易结构设计、估值建模、并购重组、IPO 上市、信息披露等。工作作品及公众号“您觉得是呢”总结理论应用实务经验，反映比证书深入广泛的专业能力（实务所需超出学校教育和考试范围很多）。
- 2. 资质证书：中国注册会计师、中国律师、通过保荐代表人资格考试（由 AI 据公开信息估算，全国三证兼备者不足 2 千人），中山大学会计与物理双学士（统招本科）。
- 3. 实战经验：16+ 年历经外企，及别称“经济警察”的会所、投行、创投（驻场被投企业工作赋能即甲方经验）、律所等资本市场中介，财税法融会贯通。
- 4. 文化适应：适应跨文化协作，掌握英语（大学英语六级）、粤语、客语、闽南语（我国有七大方言，南方方言与多门外语颇多相似）。
- 5. 工作作风：严谨细致，工作无多余空格（Excel 运用强的伴生习惯），几无错别字、错误标点。曾服务的数十家客户涵盖食品制造（C14）、化学原料和化学制品制造（C26）、医药制造（C27）、通用设备制造（C34）、专用设备制造（C35）、电气机械和器材制造（C38）、通信和电子设备制造（C39）、电热生产供应（D44）、燃气生产供应（D45）、互联网和相关服务（I64）、软件和信息技术服务（I65）、综合零售（F52）、专业技术服务（M74）、农林产品初加工（A05）、油气服务（A11）、有色金属矿采选（B09）、非金属矿采选（B10）、房地产开发经营（K70）、建筑装饰（E50）等多个行业领域。

二. 职业历程

2023/12 至今

公司证券非诉独立律师

江苏世纪同仁（深圳）律师事务所 金融/投资/证券 | 150~500 人 | 民营

◆律所简介：世纪同仁在资本市场法律服务领域排名前 15，助力 100+ 家企业在境内外 IPO 上市，及 100+ 家上市公司完成再融资、重大资产重组、资产证券化及债券发行等。

◆工作概述：为上市公司、新三板公司的投融资提供财税法方面的关键决策支持。从组织法和证券法（而非劳动法和劳动合同法）角度研发保障员工权益的创新激励方案《不宜再用传统有限合伙载体》。

1. 客户联络开拓与业务维系

工作：研究公司现状、市场环境及监管政策导向，预判客户需求，直接或通过投资机构、资本市场中介机构等多种渠道，主动联系数十家上市公司与拟上市公司、数百家新三板公司的实际控制人、财务总监、董事会秘书、投资总监等关键决策人员，开拓上市、并购、投融资、股权激励、反垄断等资本市场公司证券非诉业务。

产出：取得 3 家 A 股上市公司、1 家新三板公司的投融资顾问业务，并通过及时响应和超出客户期望的主动优质服务、日常联络等，成功维系客户和业务。

2. 财报审查

工作：全面负责标的公司的业务、财务、法务尽职调查。

产出：发现标的公司未经审计半年报中对股份支付累计费用的重大错报，该错报仅影响净利润、不影响净资产，进而影响不同估值方法的相关估值；提请收购方关注财报真实性风险。

3. 财报分析

产出：指出标的公司毛利率连续 4 年下降及隐含的短期激烈同业竞争、长期面临客户强势议价压力；固定资产投资增长过快带来的折旧压力；财总不断更换引发的财报真实性顾虑。

4. 业务分析

产出：发现重大客户依赖、客群不稳，技术总监已投奔竞对，提请客户关注盈利能力持续性。

5. 股东高管分析

工作：梳理标的公司股权变动历史沿革、董事会成员及核心人员构成及变化，调查关联方。

产出：掌握股东结构变化、持股成本及股东关系；把握关键人员及核心诉求。

6. 估值模型搭建

工作：结合标的公司提供的盈利预测，开展经营分析、资金需求分析等，使用剩余收益模型（RIM）、EBITDA 倍数、市净率、市盈率等多种模型进行估值、投资回报率等测算。

产出：框定标的公司估值区间，提请客户关注高估值带来的商誉减值风险；写作发表《[段永平先生估值方法的理论依据](#)》《[再谈估值体系：消解估值技术选择困难](#)》《[估值体系](#)》，以供交易双方决策参考，力争促成交易。

7. 交易方案设计

产出：根据交易双方及其股东诉求与监管要求，提出差异化定价、分段收购、对价多样化（定向可转债、股票、现金）、要约收购、交易对手先行集中等多项创新交易方案，尽力弥合双方估值分歧。对并购重组涉及的税务筹划、反垄断合规风险及经营者集中申报进行提示。

8. 疑难空白问题

产出：探索解决多项财税法交叉领域的疑难问题及法规空白，包括：交易结构涉及的关联公司控制权的判断认定，反垄断合规风险规避，上市公司间交叉持股的合规性等。

9. 合同会议材料起草审查

产出：起草、审查客户投融资合同、经营合同、股东会材料等；发表《[类别股与股东权利](#)》。

2020/08~2023/11

公司证券非诉独立律师

广东华商律师事务所（3 年 3 个月） 金融/投资/证券|1,000~5,000 人|民营

◆**律所简介：**华商律所是综合性律师事务所，有 2,500 余名深耕各细分领域的专业律师。

◆**工作概述：**主导沪交所主板上市公司 20+亿并购重组项目；负责创业板 IPO 申报的合规执行。

1. 财报编制审核

产出：修正审计报告初稿对可抵扣亏损未确认递延所得税资产的疏漏，调增标的公司估值 1 亿余元。整理发表《[重组概述](#)》《[重组税务实务基础](#)》。

2. 关联方调查与实控人认定

产出：

（1）发现审计报告未披露的历史关联方，要求会计师、证券公司补充披露；后发表《[关联关系](#)》。

（2）结合会计准则与公司治理相关法律规则，区别单独控制与共同控制，认定发行人的实际控制人；后发表《[控制权归属与实际控制人认定案例解析](#)》《[相关活动决策参与](#)》。

3. 信息披露

工作：起草、编订重组过程中涉及的股东会、董事会及监事会材料及信息披露文件。

产出：为董事会秘书、证券事务代表的工作提供最后把关和有力支持。

4. 疑难空白问题

产出：探索解决多项财税法交叉领域的疑难问题及法规空白，包括：境外公司股权取得时点及合并财报购买日/合并日的确定、业绩对赌协议中回购减资涉及的债权人保护、关联监事是否回避、采矿权与土地使用权冲突等。

2018/04~2018/09

财务总监

广州云海股权投资管理有限公司（5 个月）

金融/投资/证券|少于 50 人|民营

◆**公司简介**：云海创投专注于游戏、教育领域投资，是一家上市公司子公司的关联企业。

◆**工作概述**：完成融资，投资项目搜集、筛选等；在拟证券化（被并购或港股上市）的已投公司驻场工作，制订工作计划，指导同事处理问题，开展财务规范、梳理账务等投后管理赋能。

1. 会计政策制定

工作：在此前缺乏游戏行业经验、当时业内参照少的情况下，组织财务团队收集 A 股、港股、美股上市游戏公司的会计政策，结合会计准则和各家上市公司具体业务情况，开展研究，历时近两月，梳理归纳新收入准则《CAS14 收入（2017）》下移动网络游戏行业的收入确认会计政策。

产出：将制定的会计政策运用于已投公司；后将成果《[新收入准则下网络游戏行业收入确认的考虑](#)》发表在专业论坛，阅读量超 2 万，荣获业内无人不晓的专家 chenyiwei（陈奕蔚）推荐。

2. 团队募培

产出：为推进 4 家不同规模（合计净利 1 亿余）已投游戏公司财务规范工作，另行招聘财务 5 人，明确架构、制定工作流程；为已投公司及上市公司子公司共 10 余名财务提供财务培训咨询。

3. 财务规范

工作：带领已投游戏公司财务团队，开展财务规范的制度建设工作的。

产出：

（1）制订会计科目手册，明确资产负债表及损益表最末级明细科目核算内容、会计科目与报表项目的对应关系；

（2）制订关联方清单及相应管理制度；

（3）制订账务处理标准作业规范，规定常见业务的会计分录、支持性材料及对应的现金流量表核算，会计凭证制作管理等；

（4）制订账务处理流程，明确每月各财务模块结账的账务处理顺序及时间节点、责任人、复核人及报表编制作业程序，实现会计准则企业化。

4. 账务梳理

产出：将会计政策及财务规范，落实推广至 4 家已投游戏公司，指导财务人员梳理历史账务。

5. 税务合规

产出：账务梳理引起财报大幅波动及税局关注，答复税局问询，实现税务合规。

2014/08~2016/12

投行业务经理

国信证券股份有限公司（2 年 4 个月） 金融/投资/证券|5,000~10,000 人|国企

工作概述：参与、完成多个行业 10 余家公司新三板挂牌及上市公司并购标的筛选。

常规工作内容：与资本市场审计业务存在大量重叠；通过流程计划与分工、节点控制、使用 Project 软件等，统筹协调企业、会计师、律师等，协作开展上市挂牌工作；协助公司制订证券化战略，制定财务部门的战略目标和工作规划。

1. 财报分析

工作：结合客户及同业竞对情况，全面分析客户公司财报。

产出：财务指标、经营成果、资产质量、偿债能力与流动性、持续经营能力、资本性支出、同业竞对等分析。

2. 财报审查

产出：结合客户及同业竞对情况，审查客户公司财报编制基础、合并范围、会计政策和会计估计、重大事项、资产负债表日后事项、盈利预测等的合理性。

3. 业务调查

工作：调查客户公司主要产品服务、主业经营情况、商业模式及主要供应商客户、技术研发、行业情况、竞争优劣势等；借助 Visio 绘制股权结构图、组织架构图、工艺流程图等。

产出：发现客户普遍存在的营运资金占用的生产管理问题，后发表探讨精益生产管理的《[瓶颈常识（约束理论）](#)》及讨论资金管理、功能成本会计及作业成本会计的《[融资决策](#)》。

4. 合规审查规范

产出：

（1）对客户公司开展合规审查，包括：调查客户公司历史沿革、股权结构及组织结构、控股参股公司、主要股东及实际控制人、董事高管及核心人员的情况，审查房产及土地使用权、专利商标、重大合同、对外担保、重大诉讼仲裁、行政处罚等。

(2) 为客户编制内部控制制度及相关管理制度文件及流程。

5. 信息披露

产出：起草、编订股东会、董事会及监事会材料及信息披露文件。

6. 资本运作研判与并购重组撮合

产出：

(1) 使用 PowerView、PowerPivot 组件（后于 2017 年从 Excel 中剥离整合为 PowerBI）分析绘制《公众公司星空图》，研判上市公司及新三板公司的客观资本运作空间、主观资本运作意愿；后发表《[卖的筛选](#)》。

(2) 依据前述研判，通过 Word 邮件合并功能联系上万家公众公司，撮合并购重组交易。

2013/12~2014/07

投行业务经理

东北证券股份有限公司（7 个月）

金融/投资/证券|1,000~5,000 人|国企

工作概述：某净化功能材料与洁净工程公司的新三板挂牌，主要负责财报分析与审查。

2011/05~2013/11

审计经理

众华会计师事务所（2 年 6 个月）

会计/审计/咨询|500~1,000 人|民营

工作概述：服务集成电路、通信电子生产、医药制造、油气服务、商超、产业园开发等多行业客户，协助、指导和复核项目组成员的工作，完成上市审计、并购审计、年审等。

常规工作内容：

(1) 根据被审计单位情况，制订总体审计策略及具体审计计划，进行风险评估、内控测试、实质性测试，撰写审计报告，回复复核意见、检查事项沟通函、交易所问询函、证监会反馈意见等。

(2) 涵盖财务各岗位（财务总监、财务经理、总账会计、成本会计、往来会计、税务会计、预算会计、出纳等）工作内容，包括：根据业务特点，提出核算优化及经营改善建议；审查修订会计核算、财务管理、内部控制等制度流程；编制会计平衡试算表、合并报表及附注；使用用友、金蝶、JDE、QAD、JDE、Hyperion 等系统，审查总账、科目余额表、辅助明细账、会计分录等；编制账龄库龄分析报告、调节表等；审查客户授信报告及催收记录、付款计划等；抽查会计凭证及其支持性材料；盘点、函证等。

1. 财报审计

工作：结合客户及所处行业情况，审计客户财报。

产出：

(1) 利用“假账克星”班佛定律，发现客户的收入确认及成本核算的异常，后发表《[班佛定律在中国 nCoV2019 已亥肺疫报告中的检验](#)》；

(2) 发现通信电子行业公司因涉及数千种电子元器件原材料及数百种产品且经常变动，导致成本难以按产品、客户归集，造成收入确认及成本核算颗粒度粗的重大问题；

(3) 发现客户成本核算方法容易操纵利润，后发表《[零售价格法的原理、缺陷及改良](#)》；

(4) 发现客户固定资产台账的折旧年限、残值率，不符合公司会计政策规定，差异达数千万，占应提折旧的 10%以上。

(5) 结合公司客户所处区域的人口情况，匡算分析销售收入真实性。

2. 财报分析

产出：

(1) 经营分析。统计客商数量及集中度，分析经营模式；分析能源消耗、人员工时与在产品、产成品的拟合关系，判断生产情况及产能合理性；统计委外加工前后单价的变化，分析委工动因等。

(2) 收入成本分析。计算各类产品各月单位成本及标准差，分析原料价格及工艺稳定情况；计算主要客户各类别产品毛利率，分析定价策略、成本核算精度与行业地位；分类统计长期资产年月度分布，分析产能扩张利用情况和发展战略；统计原材料和产品种类、结构，分析成本及收入结构等。

(3) 营运资金与生产制造分析。统计往来及存货周转天数，计算现金回转周期及资金占用，结合销售及采购信用期，分析运营资金管理及其客商融资情况；计算在产品周转天数，结合生产周期，分析生产管理、识别瓶颈等。

2010/04~2011/02

财务分析员

埃森哲信息技术（大连）有限公司（10 个月） 会计/审计/咨询|10,000 人以上|外资（欧美）
工作概述：优化某纽交所上市世界 500 强集团香港公司应收款财务流程，包括：客户信用额度预警、销售预算、现金回款预算、预算的滚动编制和预测等；优化应收应付模块之间在集团内部交易的重复流程，充分运用办公软件，大大简化报表及内部报告的生成过程，效率提升 20%（降至 4 日/周），获客户评予项目上线 19 月来唯一满分即超出期待的满意。全英文口语、书面工作环境，外国同事。

三. 教育培训

2007/09~2009/06 中山大学 统招本科|会计学（管理学学士）双学位
2004/09~2008/06 中山大学 统招本科|材料物理（理学学士）
注册会计师协会、律师协会、证券业协会每年分别要求 40 小时、30 小时、15 小时的继续教育培训。

四. 资质证书

2022/07	律师执业资格	2020/03	法律职业资格
2018/09	基金从业资格	2016/12	保荐代表人
2014/12	注册会计师（CICPA）	2011/02	证券从业资格
2006/06	大学英语六级（CET6，592/710）	2005/12	大学英语四级（CET4，577/710）

五. 自荐信

敬启者，
本人申请财务相关岗位，随附简历及负责的并购案，可资贵司职能部门或合作中介评估专业水平。
易晓者，多庸常。感谢您的耐心阅读。“上士闻道，勤而行之；中士闻道，若存若亡；下士闻道，大笑之。不笑不足以为道。”
由 AI 据公开信息估算，全国**三证**（注会、律师、通过保代考试）**兼备者**，至今**不足 2 千人**。本人不仅具备三证，且在取得后持续 6 年深入钻研，解决多项实务难题，包括**股改**（可为公司及股东**节省数百万至数千万税费**）、**股权激励**（**切实保障高管员工权益**）等，详参微信公众号“您觉得是呢”。
专业性较强的岗位，应由相应职能部门或合作中介参与并主导筛选、初次面试，更能准确评估候选人的才。本人虽为律师，主要从事财务与公司证券非诉业务。敬请垂注。

以下从 **3 个方面**展开介绍：（1）退出乙方原因；（2）加入甲方动机；（3）岗位适配性。

（一）退出乙方原因

本人缺乏持续获客能力，难以在乙方长期发展。多年专业服务中，我将大量精力投入于实务研究与专业资质考试，提出多项创新理念与优化方案，在客户拓展方面投入不足。

1. 乙方的业务关键要素是客源

乙方（投行、会所、律所等资本市场中介）的**业务关键要素**，主要是**客户资源**，而非专业能力。
（1）乙方提供的服务具有无形性，特别是资本市场服务周期长，且并非甲方的主营业务。
用心服务，是服务业（审计评估、投行、法律服务等）的要求；用心服务，能精进专业，提升服务水准。然而，现实是：
C 端客户，大多**难以感知服务是否专业**，仅能或多或少感受得到用心，从而产生口碑和推荐。
B 端客户（无论私企、国企、政府等）的相关人员，**未必能感知服务是否专业**，亦未必能感受得到用心；更重要的是，B 端客户的相关人员，**更在乎的未必是 B 端客户的利益**。
（2）资本市场的财税法服务与一般企业的财税法服务，在复杂度、严谨度等方面，存在显著差异，可类比于大学**高等数学**与中小学**初等数学**的区别。
（3）资本市场业务中，经历众多项目的乙方，通常比甲方经验丰富；甲方（即客户公司，包括甲方的财税法部门）在乙方辅导下开展上市、重组相关工作，不少甲方相关人员仍因经验局限，仅能或多或少感知服务是否专业，难以评判乙方服务的专业水准。

2. 独立律师的工作模式

我进入律师行业较晚，缺乏熟络的人脉；鉴于年龄和经验，我难以被其他律师聘任为授薪律师（固定工资为主）或提成律师（提成为主），因为担心我夺走客源。

独立律师的**工作模式**，与菜市场摆摊、开出租车相似，主动联系开拓客户和维系业务即自行承揽业务，自己独立完成承做或与其他律师合作。

3. 专业研习投入大，以致客源拓展维护投入不足

乙方工作有淡旺季，但无下班、周末、节假日。频繁加班的工作之余，本人断断续续或同时备考CPA、律师、保代，分别消耗6年、4年、2年；早期不重视学历、证书，更重视专业理论钻研和实务问题解决，后期才积极考证，以致耗时长。

取得证书后的6年里，持续研习专业，探索、解决多项实务难题，并将其中成熟的部分分享在本人微信公众号“您觉得是呢”。

这些备考、研习和分享占据大量时间，以致在客户拓展和维护方面投入不足。

4. 学以致用成果例举

专业研习上，部分课题耗时以数月、数年计，因其涉及知识面广且深度大，许多内容是学校教育和资格证书考试未涵盖、但在实务中极为重要的。请参个人微信公众号“您觉得是呢”的文章。

部分较为突出的成果（均属**组织法**与财税交叉领域）如下。

（1）公众号文章《[股改的分类梳理](#)》纠正了30多年来股改实务中的一个错误认知，即不应不加区分地将传统国有企业（如国营工厂等）及传统集体企业（如股份合作公司、股份合作有限公司、信用社、信用联社等）改制为股份有限公司的传统股改方式，套用于有限责任公司改制为股份有限公司。这一错误认知，不损害证券、市监等部门及乙方利益，税局乐享其成，但导致公司及股东**多交巨额税费却不自知**。

（2）公众号文章《[股权激励浅探：不宜再用传统有限合伙载体](#)》指出20多年来传统合伙企业形式股权激励存在的**损害高管员工合法权益**的重大问题，并提出一些创新方案。实务案例中，实控人利用合伙企业普通合伙人身份，强迫作为有限合伙人的高管员工低价出售合伙企业份额。如，华熙生物（688363.SH）实控人2020年以2亿元强制低价回收员工价值8.8亿元的合伙企业份额、寒武纪（688256.SH）实控人2023年以5.2万元强制低价收购市值42.86亿元的合伙企业份额等。

（3）公众号文章《[32个案例助力控制与共同控制的区分入门](#)》《[控制权归属与实际控制人认定案例解析](#)》《[相关活动决策参与](#)》《[关联关系](#)》《[会计准则与证券规则中的关联关系](#)》《[反垄断规则中控制权及相关概念之浅见](#)》《[证券的概念](#)》《[为什么女性和技术岗更易遭受压迫](#)》，指出30余年来证券实务中普遍存在的**对控制与共同控制的混淆**。

其他有创新、洞见的成果例举如下。

（1）**估值**方面，公众号文章《[市场的结构与分类：以证券市场为例](#)》《[段永平先生估值方法的理论依据](#)》《[再谈估值体系：消解估值技术选择困难](#)》《[估值体系](#)》《[剩余收益模型\(RIM\)中期望收益率的结构](#)》《[债券计息次数和债券时限对债券价值的影响](#)》《[陆港美发行上市挂牌分层条件与估值逻辑](#)》《[料理烹饪是文科、理科、武科还是精神科](#)》等。

（2）**财税**方面，公众号文章《[新收入准则下网络游戏行业收入确认的考虑](#)》《[零售价格法的原理、缺陷及改良](#)》《[会计准则的法理例举：净额列报与债的抵销制度](#)》《[重组概述](#)》《[重组税务实务基础](#)》《[瓶颈常识（约束理论）](#)》《[融资决策](#)》等。

（3）**资本运作**方面，公众号文章《[壳的筛选](#)》《[什么是上市公司交叉持股](#)》《[上市公司收购与表决权征集](#)》《[类别股与股东权利](#)》《[境外上市与H股全流通概览](#)》《[分拆上市与跨境整体上市](#)》《[证券化、证券化前融与再证券化](#)》《[REITs概览](#)》等。

5. 乙方的工作权责和风险

董监高、财务岗位，需承担**行政、民事、刑事责任**，**岗位权责、岗位风险**，与企业其他许多岗位（如人事行政后勤等）不同。

会所、投行、律所等资本市场中介，同样承担**行政、民事、刑事责任**。有些上市、重组、再融资等项目有风险，会计师、保代、律师等会被威逼利诱、强迫签字，否则面临薪资奖金克扣、转岗、离职等。这些很难写进离职原因里。

6. 律师有专业细分

与医师一样，律师有专业细分，如税务律师、公司证券非诉律师、法务会计师等。

以工伤争议为例。一主攻工伤的律师指出，正常合法合规的工伤案件，关键在于证据，尤其是工伤鉴定的时点和次数。比如，CT 检查时会生成一段录像或数十上百张影像，影像检验科会从医学角度挑选最能说明病情的一张片子，提供给病人和主治医生。

有经验的律师，会亲自到影像检验科，从法律角度挑选最能反映工伤等级严重程度的片子；且会在不同时间点进行多次检查，因为伤情不同，人体康复情况不同。这些都会影响工伤等级认定和赔偿金额。现实中，有些当事人因不了解这些情况而获得较少赔偿，却对律师感恩戴德。

民间俗语云，地狱不只 18 层，还有 19 层，是留给律师、医生、老师、媒体工作者等的。因为这些行业在解决信息不对称问题的同时，也可能利用信息优势损害当事人利益。

本人聚焦熟悉且擅长的**资本市场公司证券非诉业务**，不了解亦不涉足诉讼仲裁等**争议解决业务**。

从业伊始，本人坚信，**资本市场中介业务**（会所审计、投行、律所**公司证券非诉**等）是创造增量价值而非存量价值（如争议解决业务）的事业，是做得越多，社会越好、人民更富裕、国家更富强的事业，因此不计得失、富有社会责任感、职业自豪感地投入。

资本市场中介业务受政策影响非常大。近 2 年多来，国内资本市场业务量锐减 7~9 成，且未来几年也难见好转。

以 IPO 为例。前几年 A 股每年上市 500 多家，2023~2025 年每年仅约 100 家；未来 3~5 年，乐观的预期是每年约有 150 家企业能在 A 股上市。重组、再融资如是，债券、REITs 亦如是；受此影响，证券化前端融资、前端重组等业务亦大幅下滑。

（二）加入甲方动机

随着专业能力不断深化，我期望投身实业，将专业见解融入企业实际运营，拓展综合管理能力。

（三）岗位适配性

本人拥有扎实的专业基础、深刻的财务见解，及专业团队管理协调经验（财务部门团队、资本市场业务中各中介机构团队），能负责公司财务与资本运作；尽管在基础财务岗位不如长期从业人员熟练，但经数月至半年左右的在职锻炼，亦能胜任基础财务岗位。

1. 专业水平评估

本人微信公众号、百度云的作品及资质证书，可供贵司相应职能部门或合作中介（会计师、投行、律师等）评估专业水平。

专业能力的体现，由作品文章、证书、学历，依次减弱。

（1）**作品文章**，探索解决证书学历未囊括的前沿疑难等实务，理论应用于实际，最能反映专业水平。

（2）**专业资质**，更能反映自主学习能力，与专业关联度高。如，注会大多要备考 3~5 年，不亚于高考。

（3）**学历方面**，更多反映未成年时的学习应试能力，与专业或工作岗位关联不高，还有扩招、区域升学率等因素。

2. 底层原理普适性：财会与法律之间存在紧密而深刻的联系

蔡崇信先生、高准女士，担任阿里巴巴、字节跳动 CFO 前，分别是税务律师、公司证券非诉律师，甲方经验均有限；CPA、ACCA 考试专设商法科目。

这些背后的原因均在于，很多财会问题均属财会与法律交叉领域，财会与法律存在深刻关联。

（1）**日常业务**中，多数为**常规财会问题**，多集中在**行为法**与财税交叉领域，大多遵循随业务不时更新或随准则不时修订的“标准会计流程”，令人难以察觉并忽视财会背后的法律原理。此外，会计准则体系的具体准则、准则应用指南等被研习得多，基本准则被钻研极少，也是一方面原因。

（2）**复杂业务、新兴领域、新准则颁布**等场景，法律的底层逻辑在解决复杂财会问题时起着决定性作用。如，**资本市场业务**多涉及**组织法**（公司法、合伙企业法、信托法等）与财税的交叉领域。

相较于**行为法**，**组织法**的理解和掌握**难度大幅增加**（很多经济体的组织法的条款、篇幅在其法律体系中均名列前茅），而组织法与财会的交叉领域更是**难上加难**。

商业活动的本质、商业模式的核心，是**法律关系的流转**，财会**是法律关系流转的记录**。

法律尤其民商法，是财会的基础和底层原理，**是财会的元规则**，无论常规财会问题、复杂财会问题，这正如数学是很多学科的基础一样；因为**资产是权利、负债是义务**，均涉及法律。

财会是对法律关系流转过程的量化翻译，财会规则本身是法律规则，基于并补充其他法律规则。

因此，财会与法律如**一币两面**，均非文科（不是像艺术可主观自由发挥、仅反映而不直接作用于客观）。

理解财会与法律**的一币两面关系**，无论实务处理、准则研习，都能跳出“就会计论会计”“就法律谈法律”的局限，抓住问题的本质。例如：

（1）有验收单或领料单但发票（很多国家地区甚至不存在发票）未收到时，为何要暂估入账？因为**权利、义务**已形成、发生或移转，因此，须确认**资产、负债**。使用权**资产**和租赁**负债**的确认，**混合资本工具**（永续债、优先股等）在财务报表中的列示项目，原理亦如此。

（2）控制权归属的判断，股改有哪些方式及各自的财税处理（参《[股改的分类梳理](#)》），REITs的财税处理（参本人公众号 REITs 系列文章）等，这些问题的本质，既是法律问题，也是财会问题。

（3）账务处理时，未能意识到某笔支出因缺乏合规合同支持，在法律上无法税前扣除；合同起草时忽略商品服务控制权转移条款，导致收入确认时点不符合准则，引发财报失真。

3. 复合背景必要性

很多家长辅导孩子功课时，常忍不住脾气，难以为孩子提供情绪价值。不同专业界别的成年人之间的认知差异，很多时候远大于家长与孩子。因此，为提升协作效率、培养整体观念等，既要专业深度，更要广泛阅历，不应多年局限于同一岗位。

长期站在组织整体长远发展的角度，深入而非望文生义地理解不同岗位的工作模式、工作内容、权责风险及岗位间的层次与联系等，能更深入地体会复合背景必要性。

这要求轮岗或适度跳槽，以获得充分的跨领域暴露和复合实务背景。例如：

（1）查理·芒格（沃伦·巴菲特的合作伙伴）要求人才跨领域。管培生必须跨部门轮岗，很多政府官员及跨国企业、上市公司等大型企业的企业家和高管的履历，都是跨专业、跨部门，甚至具有不同行业、不同规模企业的经历。

（2）不懂生产的技术总监，恐怕是不合格的；懂技术的销售总监，无疑是加分项。财税法存在大量交叉领域，其中的底层逻辑原理存在普适性，亦是例证。若长期仅从事财务工作，更适宜作为财务经理、总会计师，而非 CFO。

（3）甲方经验，好比熟悉客情的家庭医生、社区全科医生。“操千曲而后晓声，观千剑而后识器”。乙方是不断从具体到抽象、总结规律、输出普适性内容的职业。掌握底层原理、融会贯通的乙方，好比能治疑难杂症的医生，能穿透业务表象，以原理指导实务操作，抓住本质、迎刃而解。

依任期流失分析相关理论，员工任期长度（在职时长）与流失驱动因素（离职原因）关联，如：

- （1）在职 2 周左右离职，与入职沟通有关。如，依 SHRM 入职标准定义的角色错位。
- （2）在职 3 月左右离职，与工作本身有关。如，工作特征模型的工作设计和实际职责有差异。
- （3）在职 6 月左右离职，与直接上级有关。如，据 LMX 领导理论的领导风格冲突。
- （4）在职 2 年左右离职，与企业文化有关。如，COSO ERM 框架定义的核心价值观不一致。
- （5）在职 3~5 年离职，与晋升空间受限有关。如，玻璃天花板指数的有限晋升途径。
- （6）在职 5 年以上离职，与厌倦和进步速度不平衡有关。如，KPTM 模型的技能发展停滞不前。

4. 财会不同工作模块间存在紧密的层次关联

财会工作的不同模块存在紧密的层次关联；彼此之间有层次区别、相互交织。略举数例如下。

（1）资本市场审计，主要是依证券监管等规则核查账务处理、会计凭证等是否准确无误，需要具备扎实的账务处理知识。因此，不懂记账原理，难以做好审计、识别舞弊。

（2）财报分析、估值建模、交易结构设计等，均以财报阅读理解为前提；财报阅读理解，以懂得规范的账务处理为前提。因此，不懂审计、识别舞弊，难以做好财报分析、估值建模；不懂法律，难以理解记账原理、交易结构设计等背后的法理；不懂税务、估值建模，难以做好交易结构设计。

多数**基础财务岗位**所需技能，通常在较短时间内即可掌握，这是众多企业财务岗位的普遍情况，也是国际四大会计师事务所对基础岗位招聘不限专业的原因。

复杂财务岗位则要求与业务、法律等领域深度融合，具体包括：

(1) 与**日常业务**深度融合的财务岗位，均须亲身在一线工作，才能深化业务理解，实现**业财融合**。如，**财务 BP** 等业财分析岗位，**成本会计**、**专案会计**均须在生产车间或研发一线工作；**预算会计**必须在采购、销售或投融资等一线岗位历练等。

(2) 与**复杂业务**、**复杂法律法规**密切相关的财务岗位，如**税务会计**、**套期会计**、**财报合并会计**、**财务总监**等，涉及税法、外汇、组织法、证券法等多方面的跨领域知识。

5. 业财融合

财务的基础是**记录业务**；把业务记录得**准确、清晰**，是从**财务分析**角度进行**业务分析**的前提（但这也使偷逃漏税变得困难），以支撑决策。因此，财务人员必须深刻理解业务。

为理解业务，在不违反内部控制要求、不影响公司正常运营及工作的前提下，财务人员必须有全职担任（如轮岗等）、兼任各部门基层岗位工作（如财务淡旬兼职等）的经历，以加深对业务的理解，才可能实现**业财融合**。

日韩及我国台资企业、改放后我国部分引进先进技术和管理理念的国企和民企，均要求所有财会人员（人事行政后勤等亦如是），均须到仓储生产、研发、采购、销售、海内外等一线职能部门及行政后勤部门**轮岗**，逐项取得各部门的**考核合格评定**后，方可进入**财务部门**；随后，在财务部门内部**各岗位轮岗**、**考评选拔**，才有**晋升**机会。华为要求所有高管必须具备 5 年财务工作经验。如今很多企业尤其国企，很多员工不愿从事基础岗位，已丢失此管理理念。

资本市场中介，尤其会计师、投行人员，初次入场时，通常会请企业带领，察看仓储、生产等整个流程并访谈相关人员；后续驻场过程中，经常到厂区各地散步察看、聊天。在这过程中，会在脑海里用财会、法律等语言描述业务并识别分析风险点。然而，这种认知毕竟还是很浅的。

因为我是独立律师，不用坐班打卡，时间自由，得以参加各种兼职工作。在工厂、商超等的兼职经历，加深了我对成本核算和分析、采购与生产管控、激励等财务问题的理解，不是纸上得来、眼中看来、耳里听来，而是磨出血泡、长出茧子地干中学、干中悟。例如：

(1) 不同工序的单位加工成本的波动，会累积叠加，形成最终产品单位成本的标准差；这标准差影响定价，须低于毛利率，否则毛利将为负。这进一步要求成本核算的颗粒度，应尽可能精细至具体产品、客户。这样的核算有利于指导定价、在产能不足时为优质客户优先安排生产排期等。

(2) 在产品周转天数与生产周期对应，且受两班三班倒、单体双休大小周的影响。

(3) 设计不良会导致生产不良率的上升等。

类似地，人事的基础是**为业务招育人**；理解业务各岗位的工作模式、权责风险、具体工作内容、实际流程等，是从人事角度进行人岗匹配的前提。人事必须深刻理解业务，具备业务各岗位相关知识（而非肤浅的字面理解），并到各部门各岗位实操以加深理解，形成更清晰精确、层次分明的人岗匹配图像，才可能实现**业人融合**。脱离这些前提和专业知识的，贸然评判专业水平（才）、主导筛选和面试，是不恰当的。

例如。简历若仅罗列研究成果、解决的实务问题、资证学历，基本不会引起 HR（无论公司规模）、猎头的注意；若明确强调多证兼备者的人数稀缺性，感兴趣的 HR、猎头明显增加。

6. 出海

我国的发展，必然意味着我国企业在海外市场的发展。东南亚、非洲市场凭借庞大的人口规模和良好的发展趋势，展现出巨大的吸引力，且均正从以进口为主逐步转向在地制造。

英文口语曾是我多年前的工作语言；同时，东南亚诸多语言与我国南方方言相似。例如，若掌握国语和粤语，便能理解约 6~7 成越南语。我国拥有 7 大方言，广东有其中 3 种（粤语、客语、闽南语），我对这 3 种方言均运用娴熟；与此同时，东南亚的海外华人主要使用的也是这 3 种方言。

我热爱烹饪，烹饪时很容易进入心流。海外饮食习惯，不会成为工作的很大障碍。

顺祝

商祺



Name: Tao Huang **Gender:** Male **Age:** 40 y.o. (1985/10)
Education: Bachelor's Degree (Full-time)
Marital status: Single and unmarried
Career Objective: Overseas Finance (hold a concurrent post of salesman, etc.), CFO/Financial Manager, Board Secretary/Securities Affairs Representative, Immediate
Residence: Shenzhen (open to global relocation)



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 What is easily understood is often mediocre. Thank you for your patience and concern in reading.

I. Briefing

Four decades in one sentence: I am one of the fewer than 2,000 individuals nationwide who hold all three professional certifications (CPA, Solicitor, and passed Sponsor Representative exam) by now. With 16 years of diverse background spanning in foreign enterprises, accounting firms, investment banks, venture capital, and law firms, I have **resolved numerous practical challenges that have existed for decades**, assisted or led multiple enterprises in IPOs, restructuring, refinancing, NEEQ listings, and investment and financing engagements. I possess a solid professional foundation, profound financial insight, and professional team management and coordination experience (finance department team, various intermediary agency teams in capital market business), and can be responsible for the company's finance and capital front line.

1. Core competencies: Financial compliance, transaction structuring, valuation modeling, M&A, IPO, information disclosure, etc.

The works and personal WeChat Official Account (WOA, 微信公众号) "What Do You Think (您觉得是呢)" sharing practical insights of theoretical application, reflecting professional expertise far deeper and broader than certifications (practical demands in professional practice far exceed the education and examination syllabus by multiple folds). For works and qualification certificates, please scan the Baidu Cloud QR Code above.

2. Certificates:

(1) Certified Public Accountant (CICPA), Licensed Solicitor, and passed Sponsor Representative Qualification (According to AI estimates based on publicly available information, the number of people holding **all the three certificates** nationwide is **less than 2,000**).

(2) Dual Bachelor's Degrees (Full-time) in Accounting & Physics, Sun Yat-sen University.

3. Practical experience: 16+ years of cross-functional tenure spanning multinational corporations, accounting firms (often termed the "economic watchdogs"), investment banks, venture capital (including on-site portfolio company engagement for client-side exposure), and law firms—key intermediaries in capital markets ecosystems, enabled me to acquire integrated expertise in finance, tax & law.

4. Cultural adaptation and mobility: Experienced in cross-cultural collaboration. Proficient in English (CET6), Cantonese, Hakka and Hokkien (Southern Min). China's seven major dialect groups exhibit significant linguistic affinities with languages across East and Southeast Asia.

5. Work ethic: Meticulous with zero tolerance for extra spaces and errors (Excel proficiency ensures precision manner); almost no typos or punctuation mistakes.

Dozens of served clients span multiple sectors including: Food Manufacturing (C14), Manufacture of Chemical Raw Materials and Products (C26), Pharmaceutical Manufacturing (C27), Manufacture of General-Purpose Machinery (C34) and Special-Purpose Machinery (C35), Manufacture of Electrical Machinery and Apparatus (C38), Manufacture of Communication and Electronic Equipment (C39), Thermal Power Generation and Supply (D44), Gas Production and Supply (D45), Internet and Related Services (I64), Software and Information Technology Services (I65), Merchandise Retailing (F52), Professional Technical Services (M74), Primary Processing of Agricultural and Forestry Products (A05), Oil and Gas Services (A11), Mining and Beneficiation of Nonferrous Metal Ores (B09) and Nonmetal Ores (B10), Real Estate Development (K70), Building Decoration (E50), etc.

II. Career Experience

2023/12 to present

Corporate Securities Non-Litigation Independent Solicitor

Jiangsu Century Tongren (Shenzhen) Law Firm Finance/Investment/Securities | 150-500 employees | Private

◆ **Firm profile:** Top 15 in capital markets legal services; facilitated 100+ IPOs and 100+ listed companies in follow-on offering, M&A, securitization and structured finance, and bond issuance, etc.

◆ **Key contributions:**

- Delivered financial, legal, and investment consulting services for A-share listed corporations and NEEQ listed corporation, providing key decision support for investment and financing.
- Innovated equity incentive schemes "[Moving Beyond Traditional Limited Partnerships Vehicle \(不宜再用传统有限合伙载体\)](#)" to protect employees' rights and interests from corporate and securities law perspectives, rather than labor laws and labor contract laws.

1. **Client Engagement Development and Business Retention.**

Key responsibilities: Analyzed corporate statuses, market environment, and regulatory policy trajectories to anticipate client needs. Proactively engaged key decision-makers (including actual controllers, CFOs, Company Secretaries, and Investment Directors) across dozens of listed corporations, IPO candidates, and hundreds of NEEQ-listed corporations. Outreach was conducted directly or through channels such as venture capital, private equity investment institutions and capital market intermediaries (e.g., underwriters, financial advisors, public accounting firms) to develop non-litigation capital markets services encompassing IPOs, M&A, financing transactions, equity incentives, and antitrust compliance, etc.

Key deliverables: Secured investment and financing advisory service contracts from 3 A-share listed corporations and 1 NEEQ corporation. Sustained client retention and business continuity through timely responsiveness to client requirements, proactive service delivery exceeding client expectations, and systematic consistent relationship management.

2. **Financial reports review.**

Key responsibilities: Conduct comprehensive due diligence on the target company's business, finance, and legal aspects.

Key deliverables: Identified material misstatements in target company's unaudited interim reports regarding cumulative share-based payment expenses. The misstatements affected net profit only but not equity, and therefore impacted related valuations. Highlighted financial authenticity risks for acquirers.

3. **Financial reports analysis.**

Key deliverables: Flagged consecutive 4-year declining gross margins of the target company, reflecting short-term fierce industry competition and long-term strong pressure from clients' bargaining power; pointed out the depreciation risks from rapid CAPEX growth; raised concerns about financial reports authenticity due to frequent changes of the CFOs.

4. **Business analysis.**

Key deliverables: Detected over-reliance on key clients and unstable customer base, and CTO has departure to competitors. Warned of sustainability of profitability risk caused by the aforementioned factors.

5. **Shareholder & executive analysis.**

Key responsibilities: Mapped historical evolution and equity changes of the target company; analyzed the composition and changes of the Board and key personnel; and investigated related parties.

Key deliverables: Grasped the changes in shareholder structure, cost of ownership, and shareholders' relationships; identified key personnel and core demands.

6. **Valuation modeling.**

Key responsibilities: Based on target company's profit forecasts, conducted operation analysis, capital requirement analysis, etc., and employed various models such as Residual Income Model (RIM), EBITDA multiples, P/B ratio, and P/E ratio, etc. to perform valuation and ROI analysis, etc.

Key deliverables: Defined the target company's valuation range and alert the high valued goodwill impairment risk; wrote and released "[Theoretical Basis of Mr. Duan Yongping's Valuation Method \(段永平先生估值方法的理论依据\)](#)", "[Revisiting the Valuation Framework: Addressing Challenges in Valuation Technique Selection \(再谈估值体系：消解估值技术选择困难\)](#)" and "[Valuation Framework \(估值体系\)](#)", to both parties for transaction decision-making reference, strive to facilitate the transaction.

7. **Transaction structuring.**

Key deliverables: Based on the demands of the transacting parties and their shareholders, as well as regulatory requirements, proposed multiple innovative solutions such as tiered pricing, staged acquisition, diversified consideration (convertible bonds, stock, cash), tender offers, and prior concentration of the

transaction counterparties, trying to bridge the valuation gap between both sides. Tips on tax planning, anti-monopoly compliance risks and concentration reporting involved in mergers and acquisitions.

8. Ambiguous and unaddressed issues research.

Key deliverables: Explored solutions to several complex issues in the interdisciplinary of finance, taxation, and law, as well as regulatory gray areas, including determining control over related companies in transaction structures, anti-monopoly compliance risk avoidance, and compliance of cross-shareholdings among listed companies, etc.

9. Drafting and review of contract and meeting materials.

Key deliverables: Drafted and reviewed various investment and financing contracts, operation contracts, and shareholders' meeting materials for clients; released ["Class Shares and Shareholders' Rights \(类别股与股东权利\)"](#).

2020/08~2023/11

Corporate Securities Non-Litigation Independent Solicitor

Guangdong Huashang Law Firm (3 years 3 months) Finance/Investment/Securities | 1,000-5,000 employees | Private

◆ **Firm profile:** Full-service law firm with 2,500+ specialized barristers and solicitors.

◆ **Key contributions:** Led a 2+billion M&A project of a Shanghai Stock Exchange Main board listed corporation. Ensured compliance for a ChiNext IPO filing.

1. Financial reports preparation and review.

Key deliverables: Rectified the oversight of unrecognized deferred tax assets for deductible losses in the preliminary draft of the audit report, boosting target company's valuation by over 100 million yuan. Compiled ["An Overview of Restructuring \(重组概述\)"](#) and ["Taxation Practices in Restructuring \(重组税务实务基础\)"](#).

2. Related parties investigation and ultimate controller identification

Key deliverables:

(1) Uncovered historical related parties not disclosed in the audit report, required accountants and investment bank to make additional disclosures; later released ["Related Relationships \(关联关系\)"](#).

(2) Identify the ultimate controller of the issuer by distinguishing between separate control and joint control in accordance with accounting standards and relevant rules on corporate governance; subsequently released ["Case Analysis on Ownership of Control and Ultimate Controller Identification \(控制权归属与实际控制人认定案例解析\)"](#) and ["Participation in Relevant Activities Decision-making \(相关活动决策参与\)"](#).

3. Information disclosure.

Key responsibilities: Drafted and compiled the materials and information disclosure documents of shareholders' meeting, board of directors and board of supervisors involved in the restructuring process.

Key deliverables: Provided final check and robust support for the work of board secretary and securities affairs representative.

4. Ambiguous and unaddressed issues research.

Key deliverables: Explored solutions to several complex issues in the interdisciplinary of finance, taxation, and law, as well as regulatory gray areas, such as determining the date of foreign company's equity acquiring and the purchase date/consolidation date for consolidated financial reports, regulatory gap in creditor protection involved in capital reduction invoked by buybacks related to valuation adjustment mechanism, related supervisor avoidance in related-party transactions, conflicts between mining rights and land use rights, etc.

2018/04~2018/09

Chief Financial Officer

Guangzhou Yunhai Equity Investment Management Co., Ltd. (5 months) Finance/Investment/Securities | <50 employees | Private

◆ **Company profile:** An affiliate of a listed company's subsidiary, focused on investments in the gaming and education sectors.

◆ **Key contributions:** Completed financing; Deal sourcing and screening; Carried out post-investment management and empowerment by working on-site at invested portfolio companies planned for securitization (acquisition or listing on the Hong Kong Stock Exchange), including work planning, provide team guidance to conduct financial standardization, historical account reconciliation and regularization, and other post investment management activities.

1. Accounting policy formulation.

Key responsibilities: Despite the lack of gaming industry experience and limited industry references at that time, led the finance team to collect accounting policies of mainland China, Hong Kong Stock Exchange, and U.S. listed gaming companies, conduct research in combination with the accounting standards and the specific business conditions of each listed company for nearly two months; Collated and concluded accounting policies of revenue recognition under the new revenue standard "CAS14: Revenue 2017" for online gaming industry.

Key deliverables: Applied the concluded accounting policies to invested companies; Released "[Considerations for Revenue Recognition in the Online Gaming Industry under the New Revenue Standards \(新收入准则下网络游戏行业收入确认的考虑\)](#)" on a professional forum with over 20k+ views and endorsed by industry leader chenyiwei (陈奕蔚, a well-known expert in the industry).

2. Team recruitment and building.

Key deliverables: In order to promote financial standardization for 4 invested gaming portfolio companies of different sizes (with net profits total more than 100 million), recruited 5 financial staffs additionally; clarified organizational structure and work processes; provided financial training and consulting services for 10+ financial personnel from invested gaming companies and the listed company's subsidiary.

3. Financial standardization.

Key responsibilities: Led financial team of invested companies to implement financial standardization.

Key deliverables:

(1) Formulated Account Code (Chart of Accounts), defining the bookkeeping content of the most detailed level on the balance sheet and income statement, and the correspondence between accounting titles and reporting items.

(2) Established Related Party Register List and implement corresponding governance framework.

(3) Formulated Accounting SOP (standard operation procedure), stipulating common transactions' accounting entries, supporting materials, and corresponding cash flow statement tracking, as well as accounting voucher management, etc.

(4) Developed Accounting Closing Processing Procedures, defining the sequence, time nodes, responsible persons, reviewers of each financial module, and monthly closing report preparation processes, achieved accounting standards enterprise-customization.

4. Historical account reconciliation and regularization.

Key deliverables: Promoted accounting policies and financial standardization to 4 invested gaming portfolio companies and guided financial staffs in historical accounts reconciliation and regularization.

5. Tax compliance.

Key deliverables: The historical account reconciliation and regularization caused significant fluctuations in financial reports, addressed the concerns and inquiry of the Tax Bureau. Replied to tax authority inquiries, and achieved tax compliance.

2014/08~2016/12 **Investment banking manager**

Guosen Securities Co., Ltd. (2 years and 4 months) Finance/Investment/Securities | 5,000-10,000 employees
| State-owned Enterprises

Key contributions: Participated in and completed the NEEQ listings of 10+ corporations in various industries and acquisition target screening for listed companies.

Routine Responsibilities: Significant overlap with capital markets audit engagements. Coordinating issuers, accountants, and solicitors via workflow planning, milestone control, and MS Project for listings. Advising on securitization strategies and finance department objectives.

1. Financial reports analysis.

Key responsibilities: Conduct holistic financial reports analysis incorporating client-specific conditions and peer benchmarking.

Key deliverables: Analyzed financial indicators, operating performance, asset quality, solvency and liquidity, going concern capacity, capital expenditures, and peer-to-peer analysis.

2. Financial reports review.

Key deliverables: Reviewed the reasonableness of clients' financial reports preparation basis, consolidation scope, accounting policies and accounting estimates, material events, post-balance-sheet events, and profit forecasts, etc. in light of the client's situation and industry peers.

3. Business investigation.

Key responsibilities: Investigated clients' main products and services, main business operations, business model, major suppliers and customers, technology R&D (research and development), industry conditions, and competitive advantages and disadvantages, etc. Drafting equity structures, organizational charts, and process flows via MS Visio.

Key deliverables: Identified common production management issues of working capital inefficiencies; later released "[Bottleneck Common Sense \(Theory of Constraints\) \(瓶颈常识 \(约束理论\)\)](#)" on lean production management and "[Financing Decisions \(融资决策\)](#)" which discussed financing, functional cost accounting, and activity-based costing.

4. Compliance review and standardization.

Key deliverables:

(1) Conducted compliance reviews, including: investigate historical evolution, equity structure and organizational structure, holding and participating companies, major shareholders and ultimate controllers, directors, executives, and key personnel; reviewed properties, land use rights, patents and trademarks, major contracts, external guarantees, major litigation and arbitration, administrative penalties, etc.

(2) Compiled internal control systems and relevant management documents and processes for clients.

5. Information disclosure.

Key deliverables: Drafted and compiled materials and related disclosure documents of shareholders' meetings, boards of directors, and supervisory boards.

6. Capital Operation Analysis and M&A Facilitation

Key deliverables:

(1) Utilized Power View and PowerPivot modules in Excel (later integrated into Power BI in 2017) to perform advanced data analytics, generated "Public Company AN Space" for objective capital operation capacity assessment and subjective capital operation intent evaluation across A-share listed and NEEQ-listed entities; subsequently released "[Screening of Shell Corporations \(壳的筛选\)](#)".

(2) Leveraged Word Mail Merge functionality to systematically engage with over 10,000 public companies, facilitating transaction matchmaking for M&A deals based on aforementioned assessment and evaluation.

2013/12~2014/07

Investment banking manager

Northeast Securities Co., Ltd. (7 months) Finance/Investment/Securities | 1,000-5,000 employees | State-owned Enterprises

Key contributions: Responsible for financial reports analysis and review in NEEQ listing of a purification functional materials and clean engineering company.

2011/05~2013/11

Audit Manager

Zhonghua Certified Public Accountants (2 years 6 months) Accounting/Audit/Advisory | 500-1,000 | Private

Key contributions: Delivered IPO listing audits, M&A audits, and annual reports audits service to clients in multiple industries including integrated circuits, communication electronics production, pharmaceutical manufacturing, energy (oil and gas) services, retail supermarkets, and industrial park development, etc. Supervising and reviewing team deliverables.

Routine Responsibilities (Capital Markets Auditing):

(1) Developing overall audit strategies and specific audit plans; executing risk assessment, internal control testing, and substantive procedures testing; drafting reports; addressing review notes, inspection letters, securities exchange inquiries, and CSRC feedback.

(2) Coverage across finance roles (CFO, Controller, GL/Cost/AP/AR/Tax/Budget Accountant, Cashier): Proposing accounting optimization and operational improvements based on the characteristics of the business; Revising accounting policies and procedure, corporate financing, and internal controls; Preparing trial balances, consolidated FS with disclosures; Auditing GL, subledgers, and journal entries in U8, Kingdee, JDE, QAD, Hyperion, etc.; Generating A/R and inventory aging reports, reconciliations; Reviewing credit assessments and

collection records, payment schedules; Sampling accounting voucher and supporting documents, Executing physical inventories and confirmations.

1. Financial reports audit.

Key responsibilities: Audited financial reports based on clients' and industry competitive landscapes.

Key deliverables:

(1) Applied "Fraud Buster" Benford's Law to clients' revenue recognition and cost accounting, detected anomalies and material audit risks; later released ["Test of Benford's Law in China's nCoV2019 Report \(班佛定律在中国 nCoV2019 己亥肺疫报告中的检验\)"](#).

(2) Identified a major issue of coarse granularity in revenue recognition and cost accounting of the companies in the communication electronics industry. It's difficult to allocating costs by products and customers when involved in thousands of raw materials of electronic components and hundreds of products which are subject to frequent changes.

(3) Discovered clients' costing methods could easily manipulate profits; later released ["The Principle, Defect, and Improvement of Retail Price Method \(零售价格法的原理、缺陷及改良\)"](#).

(4) Uncovered discrepancies of depreciation periods and residual value rates between clients' PPE (properties, plants and equipment) ledgers and its accounting policies, with differences reaching tens of millions of yuan, accounting for over 10% of the total depreciation due.

(5) Validated authenticity of sales revenue via financial report analysis by combining the customers regional demographic data.

2. Financial reports analysis.

Key deliverables:

(1) Operational Diagnostics. Quantified vendor/customer concentration ratios to analyze business models; Correlated energy consumption and labor hours with WIP/finished goods volumes to assess production efficiency and capacity utilization; Benchmarking unit price of pre/post-subcontract manufacturing to evaluate outsourcing drivers.

(2) Cost & Profitability Analytics. Computed monthly unit costs with standard deviations per product category to monitor raw material volatility and process stability; Analyzed gross margins by key clients and product segments to evaluate pricing strategy effectiveness, costing accuracy and competitive positioning; Profiled capital expenditure timing/distribution to assess capacity expansion alignment with strategic objectives; Deconstructed raw material and product portfolios to diagnose cost/revenue structure optimization opportunities.

(3) Working Capital & Production Cycle Analysis. Calculated days sales outstanding (DSO), days inventory outstanding (DIO), and days payable outstanding (DPO), derived cash conversion cycle (CCC) to quantify working capital occupation; Benchmarking against sales/purchase credit terms to evaluate trade credit financing practices and supply chain financing efficiency; Measured work-in-process (WIP) turnover days against production lead times to identify manufacturing bottlenecks.

2010/04~2011/02

Financial analyst

Accenture Information Technology (Dalian) Co., Ltd. (10 months) Accounting/Audit/Advisory | 10,000+ employees | Foreign (Europe/US)

Key contributions: Optimized the accounts receivable processes of a Hong Kong-based subsidiary of a New York Stock Exchange listed Fortune 500 group, including customer credit reports preparation and limits warning, sales forecasting, cash collection forecasting, rolling forecasting and budgeting, etc.; Streamlining intercompany AP/AR processes via automation, cutting reporting cycles, achieved efficiency improvement by 20% (reduced processing time down to 4 days/week) and received the only highest rating, i.e. "satisfaction exceeding expectations", from the client since the project kicked-off in 19 months.

Spoken and written English working environment with foreign colleagues.

III. Education & Training

2007/09~2009/06 Sun Yat-sen University

Accounting (Full-time bachelor of management)

2004/09~2008/06 Sun Yat-sen University

Material Physics (Full-time bachelor of science)

Annual CPD (Continuing Professional Development) requirements: China Institute of Certified Public Accountants (40h/a), Bar Association (30h/a), Securities Association of China (15h/a).

IV. Certifications

2022/07	Lawyer practicing certificate	2020/03	Legal professional qualification
2018/09	Fund practicing qualification	2016/12	Sponsor representative qualification
2014/12	Certified Public Accountant (CICPA)	2011/02	Securities practicing qualification
2006/06	College English Test Band 6 (592)	2005/12	College English Test Band 4 (577)

V. Motivation Letter

Dear People Team,

I am writing to apply for finance-related positions. Enclosed are my resume and engagement portfolios of an M&A case I have previously led, which can be used by your company's relevant functional departments or cooperating intermediaries to assess my professional proficiency.

What is easily understood is often mediocre. Thank you for your patient reading. "When the highest type of men hears the Tao (the Way), They diligently practice it. When the average type of men hears the Tao, they half-believe and half-doubt it. When the lowest type of men hears the Tao, they laugh heartily at it. If they did not laugh, it would not be the Tao."

According to estimates by AI based on public information, there are **fewer than 2,000 individuals** nationwide who concurrently hold **all the three key professional certifications** (CPA, Lawyer, and passed Sponsor Representative qualification) by now. I not only possess these three certifications but have also engaged in continuous, in-depth study for over 6 years since obtaining them, resolving numerous practical challenges, including **Organization Restructuring into Shareholding Corporation** (which can **save** companies and shareholders **millions to tens of millions in taxes and fees**) and **Employee Equity Incentives** (effectively **safeguarding the interests of executives and employees**). For details, please refer to my personal WeChat Official Account (**WOA, 微信公众号**) "What Do You Think (您觉得是呢)".

For highly specialized roles, it is more effective for the relevant functional departments or cooperating intermediaries to participate in and lead the screening and initial interview process to accurately assess a candidate's caliber. Although I am a lawyer, my primary practice focuses on finance, corporate securities non-litigation matters. Please kindly note.

The following elaborates on **three aspects**:

- (I) reasons for leaving the professional service firm side (**Service Provider Side, Party B, "乙方"**),
- (II) motivation for joining a corporate/issuer (**Party A, "甲方"**), and
- (III) job suitability.

(I). Reasons for Leaving the Professional Service Firm Side (Service Provider, Party B, "乙方")

I lack sustained client acquisition capability, making long-term development on the service provider side challenging. Throughout my years of professional service, I devoted significant energy to practical research and professional qualification exams, proposing various innovative concepts and optimization solutions, while investing insufficiently in client development.

1. The Essential Factor of Service Provider is Client Connections

The **essential business factor** for service providers (investment banks, accounting firms, law firms, and other capital market intermediaries) is primarily **client connections (social capital)**, not professional capability.

(1) Services provided by Party B are intangible, especially given the long periods in capital markets, and are not part of the client's core business operations.

Dedicated service is an expectation in service industries (audit, valuation, investment banking, legal services, etc.); dedication can refine expertise and elevate service standards. However, the reality is:

A. For **C-end** clients, it is often **difficult to perceive the professionalism of the service**, only **feeling the dedication to some extent**, thereby generating word-of-mouth and referrals.

B. For **B-end** clients (whether private enterprises, SOEs, government, etc.), the relevant personnel **may not perceive the service's professionalism**, nor necessarily **feel the dedication**; more importantly, the **interests prioritized** by the relevant personnel in B-end clients may not always align with the B-end client's own best interests.

(2) There is a significant difference in complexity, rigor, etc., between capital market financial, tax, and legal services and those for general enterprises, analogous to the distinction between **advanced mathematics** at the university level and **elementary mathematics** at the primary/secondary level.

(3) In capital market transactions, Party B, having handled numerous projects, are typically more experienced than Party A; Party A (client companies, including their finance/tax/legal departments) conduct listing, restructuring, and related work under the guidance of Party B. Many relevant Party A personnel, limited by their experience, can only **perceive the service's professionalism to a limited extent** and find it **difficult to evaluate** the professional level of Party B services.

2. Working Pattern of Independent Solicitor

I entered the legal profession relatively late and lack extensive personal networks; given my age and experience, it was difficult for me to be hired by other lawyers as a salaried lawyer (primarily fixed salary) or an equity-share lawyer (primarily profit share), due to concerns that I might take away clients.

The **working pattern** of an independent solicitor is similar to setting up a stall in a market or driving a taxi – it involves proactively contacting and developing clients, maintaining business relationships, i.e., independently undertaking business development, and then independently executing the work or collaborating with others.

3. Substantial Investment in Professional Study Led to Insufficient Investment in Client Development and Maintenance

While Party B work has peak and off-peak seasons, there is no clear demarcation of off-work hours, weekends, or holidays. Amidst frequent overtime work, I intermittently or concurrently prepared for the CPA, Bar, and Sponsor Representative exams, consuming 6 years, 4 years, and 2 years respectively. Initially, I prioritized professional theory and practical problem-solving over qualifications and certificates, only actively pursuing certifications later, which contributed to the lengthy duration.

In the 6 years since obtaining the certifications, I have continuously engaged in professional study, exploring and resolving numerous practical challenges, and sharing the mature parts of this work on my personal WeChat Official Account (WOA, 微信公众号) "What Do You Think (您觉得是呢)".

This exam preparation, study, and sharing occupied substantial time, resulting in insufficient investment in client development and maintenance.

4. Outcome Examples of Putting Knowledge into Practice

In professional study, some research topics took months or even years, as they involved broad knowledge domains and significant depth. Much of this content is not covered in formal education or qualification exams but is critically important in practice. Please refer to the articles on my personal WeChat Official Account (WOA, 微信公众号) "What Do You Think (您觉得是呢)".

Some more prominent achievements (primarily pertain to the intersection of **organizational laws** and accounting and taxation) are as follows.

(1) WOA article "[Systematic Classification of Corporation Reforming Methods \(股改的分类梳理\)](#)" corrects a misconception in Corporation Reforming practice that has persisted for over 30 years: the traditional restructuring methods used for state-owned enterprises (e.g., state-run factories) and collective enterprises (e.g., joint-stock cooperatives, credit cooperatives, credit unions) should not be indiscriminately applied to the restructuring of Limited Liability Companies into Joint Stock Limited Companies or Corporation. This misconception does not harm the interests of securities regulators, market regulators, or Party B; tax authorities benefit from it, but it leads to companies and shareholders **paying enormous excess taxes and fees unknowingly**.

(2) WOA article "[Moving Beyond Traditional Limited Partnerships Vehicle \(不宜再用传统有限合伙载体\)](#)" highlights major issues in traditional partnership-based ESOPs that have existed for over 20 years, involving **infringement of the legitimate rights and interests of executives and employees**, and proposes some innovative solutions. In practical cases, controlling shareholders, utilizing their position as General Partners, have forced employee Limited Partners to sell their partnership interests at low prices. For example, the controlling shareholder of Bloomage Biotechnology (688363.SH) in 2020 forcibly repurchased employee partnership interests valued at RMB 880 million for only RMB 200 million; the controlling shareholder of Cambricon Technologies (688256.SH) in 2023 forcibly acquired employee partnership interests with a market value of RMB 4.286 billion for just RMB 52,000.

(3) WOA articles "[Introduction to the Differences between Control and Joint Control with 32 Cases \(32 个案例助力控制与共同控制的区别入门\)](#)", "[Case Analysis on Ownership of Control and Ultimate Controller Identification \(控制权归属与实际控制人认定案例解析\)](#)", "[Participation in Relevant Activities Decision-making \(相关活动决策参与\)](#)", "[Related Party Relationships \(关联关系\)](#)", "[Related Party Relationships in Accounting Standards and Securities Rules \(会计准则与证券规则中的关联关系\)](#)", "[A Brief Discussion on Control Powers and Related Concepts in Anti-Monopoly Rules \(反垄断规则中控制权及相关概念之浅见\)](#)", "[The concept of securities \(证券的概念\)](#)", "[Why Women and Technical Positions are More Prone to Oppression \(为什么女性和技术岗更易遭受压迫\)](#)", point out the widespread **confusion between control and joint control** in securities practice over the past 30+ years.

Some other innovative and insightful achievements are listed below.

(1) On **valuation**, WOA articles "[Market Structure and Classification: Taking the Securities Market as an Example \(市场的结构与分类：以证券市场为例\)](#)", "[Theoretical Basis of Mr. Duan Yongping's Valuation Method \(段永平先生估值方法的理论依据\)](#)", "[Revisiting the Valuation Framework: Addressing Challenges in Valuation Technique Selection \(再谈估值体系：消解估值技术选择困难\)](#)" and "[Valuation Framework \(估值体系\)](#)", "[Structure of Expected Return Rate in the Residual Income Model \(RIM\) \(剩余收益模型\(RIM\)中期望收益率的结构\)](#)", "[Impact of Bond Interest Accrual Frequency and Bond Term on Bond Value \(债券计息次数和债券期限对债券价值的影响\)](#)", "[Listing and Tiering Conditions and Valuation Logic in Mainland China, Hong Kong, and the US \(陆港美发行上市挂牌分层条件与估值逻辑\)](#)", "[Is Cooking Liberal Arts, Science, Martial Arts, or Psychiatry? \(料理烹饪是文科、理科、武科还是精神科\)](#)", etc.

(2) On **accounting, taxation, and financial management**, WOA articles "[Considerations for Revenue Recognition in the Online Gaming Industry under the New Revenue Standards \(新收入准则下网络游戏行业收入确认的考虑\)](#)", "[The Principle, Defect, and Improvement of Retail Price Method \(零售价格法的原理、缺陷及改良\)](#)", "[Jurisprudence in Accounting Standards: Net Presentation and Debt Set-off Rules \(会计准则的法理例举：净额列报与债的抵销制度\)](#)", "[An Overview of Restructuring \(重组概述\)](#)" and "[Taxation Practices in Restructuring \(重组税务实务基础\)](#)", "[Bottleneck Common Sense \(Theory of Constraints\) \(瓶颈常识 \(约束理论\)\)](#)", "[Financing Decisions \(融资决策\)](#)", etc.

(3) On **capital operations**, WOA articles "[Screening of Shell Corporations \(壳的筛选\)](#)", "[What is Cross-Shareholding in Listed Companies \(什么是上市公司交叉持股\)](#)", "[Acquisition of Listed Companies and Solicitation of Voting Rights \(上市公司收购与表决权征集\)](#)", "[Class Shares and Shareholders' Rights \(类别股与股东权利\)](#)", "[Overview of Overseas Listing and H-share Full Circulation \(境外上市与 H 股全流通概览\)](#)", "[Spin-off Listing and Cross-border Block Listing \(分拆上市与跨境整体上市\)](#)", "[Securitization, Pre-securitization and Re-securitization \(证券化、证券化前融与再证券化\)](#)", "[Overview of REITs \(REITs 概览\)](#)", etc.

5. Work authority, responsibilities and risks of Service Provider

Directors, Supervisors, Senior Management, and finance positions bear **administrative, civil, and criminal liability**; their **positions' authority, responsibilities and risks**, differ from many other roles within a company (such as HR, administration, back-office operations).

Capital market intermediaries like accounting firms, investment banks, and law firms also bear **administrative, civil, and criminal liability**. Some listing, restructuring, or refinancing engagements are risky; accountants,

sponsor representatives, solicitors, etc., may be pressured or coerced into signing and testifying, facing threats of withheld pay and bonuses, job transfer or termination otherwise. These are difficult to be noted in formal reasons for departure.

6. Specialization within Legal Profession

Similar to physicians, lawyers specialize, e.g., tax lawyers, corporate securities non-litigation solicitors, forensic accountants, etc.

Take industrial injury disputes as an example. A lawyer specializing in this area pointed out that for standard, compliant cases, the key lies in evidence, particularly the timing and frequency of injury assessments. For instance, a CT scan generates a video or dozens to hundreds of images; the radiology department selects the image(s) most indicative of the condition from a medical perspective for the patient and attending physician.

An experienced lawyer will personally visit the radiology department to select the images that best reflect the severity of the injury level from a legal perspective; and will conduct multiple CT scans at different times, as injuries and healing progress vary. These factors influence the injury level determination and compensation amount. In reality, some clients, unaware of these nuances, receive less compensation yet remain grateful to their lawyers.

As a saying goes, hell has more than 18 levels; the 19th is reserved for lawyers, doctors, teachers, journalists, etc. Because these professions, while solving information asymmetry, can also exploit informational advantages to the detriment of their clients.

I only practice in the areas I am familiar with and proficient in: **capital market corporate securities non-litigation business**; and abstain from involvement in **dispute resolution practices** such as litigation or arbitration.

From the outset of my career, I firmly believed that **capital market intermediary businesses** (audit, investment banking, **corporate securities non-litigation**, etc.) create incremental value rather than redistributing existing value (like dispute resolution). It is an endeavor where the more we contribute, the better society becomes, the wealthier the people, and the stronger the nation. This conviction drives my unwavering commitment, social responsibility, and professional pride, regardless of personal trade-offs.

Capital market intermediary business is highly susceptible to policy influence. Over the past 2+ years, domestic capital market deal volume has plummeted by 70-90%, with little sign of significant improvement in the coming years.

Taking IPO as an example. In previous years, over 500 companies listed annually on A-shares; from 2023-2025, the estimated number is only about 100 per year. For the next 3-5 years, an optimistic forecast suggests only about 150 companies may list on A-shares annually. Restructurings, refinancings, bonds, REITs are similarly affected; consequently, pre-securitization financing and restructuring activities have also declined sharply.

(II). Motivation for Joining a Corporation / Issuer (Party A, "甲方")

As my professional capabilities deepen, I aspire to transition into industry, integrating my professional insights into the practical operations of an enterprise and expanding my comprehensive management skills.

(III). Job Suitability

I possess a solid professional foundation, profound financial insight, and experience in leading and coordinating professional teams (finance department teams, capital market intermediary teams), enabling me to take responsibility for corporate finance and capital operations. Although I may not be as proficient in basic financial posts as long-term specialists, with a few months to about half a year of on-the-job training, I can also competently handle basic financial roles.

1. Evaluation of Professional Level

Articles on my personal WeChat Official Account (WOA, 微信公众号) "What Do You Think (您觉得是呢)", works in Baidu Cloud, and qualification certificates are available for your company's relevant functional departments or cooperating intermediaries (accountants, investment bankers, lawyers, etc.) to assess my professional proficiency.

Manifestations of professional competence in descending order of significance as follow: works and released articles, professional certifications, academic qualifications.

(1) **Works and released articles** demonstrate the exploration and resolution of cutting-edge, complex practical issues beyond the scope of certifications or academic qualifications. They reflect the application of theory to practice and represent the strongest indicator of professional proficiency.

(2) **Professional certifications** more strongly reflect self-directed learning ability and exhibit high relevance to the profession. For instance, obtaining CPA typically requires 3-5 years of rigorous examination, comparable to the China's unified college entrance examination in intensity.

(3) **Academic qualifications** primarily reflect learning and examination aptitude during adolescence. Their relevance to professional competence is limited. Factors such as university enrollment expansion and regional admission rates also influence these qualifications.

2. Universality of Underlying Principles: The Profound Connection between Finance, Accounting and Law

Prior to their appointments as CFOs of Alibaba and ByteDance, Mr. Joseph Tsai Chongxin (蔡崇信, Alibaba CFO) and Ms. Julie Gao Zhun (高准, ByteDance CFO), practiced as a tax lawyer and corporate securities non-litigation solicitor respectively, both possessed limited in-house (Party A) operational exposure before assuming these executive positions. Commercial law was included in CPA and ACCA examinations.

The underlying reason is that many financial and accounting issues lie at the intersection of finance, accounting and law. These underscore the intrinsic nexus between the two fields.

(1) In **daily operations**, most issues are **routine financial and accounting matters**, often falling within the intersection of **behavioral laws** (e.g., **transactional laws**) and accounting and taxation, largely following "standard accounting procedures" updated periodically with business changes or revised accounting standards. This makes the underlying legal principles difficult to perceive and easy to overlook. Furthermore, the specific accounting standards and application guidance are studied extensively, while the basic accounting standards and conceptual framework are rarely scrutinized, contributing to this oversight.

(2) In scenarios involving **complex transactions**, **emerging sectors**, or upon **issuance of new accounting standards**, the underlying logic of law plays a decisive role in resolving intricate financial and accounting problems. For example, **capital market transactions** often involve the intersection of **organizational laws** (Company Law, Partnership Enterprise Law, Trust Law, etc.) and accounting and taxation.

Compared to **behavioral laws**, the comprehension and mastery of **organizational laws** are significantly **more difficult** (the number of clauses and volume of organizational laws rank among the highest in the legal systems of many economies), and the intersection of organizational laws with finance and accounting is **even more challenging**.

The essence of commercial activities and the core of business models lie in the **flow (transfer) of legal relationships**; accounting is the **record of the flow of legal relationships**.

Laws, particularly civil and commercial laws, form the foundation bedrock and underlying principle of accounting and serve as **accounting's meta-rules**, regardless of complexity of accounting issues – much like mathematics is foundational to many disciplines. This is because **assets represent rights**, **liabilities represent obligations**, both involving legal concepts.

Accounting is the **quantitative translation** of the **process of legal relationship flows**; **accounting rules** are **themselves legal rules**, **based upon and supplementing other legal rules**.

Therefore, accounting and law are the **two inextricable facets of the same coin**, neither belonging purely to the liberal arts (which can be played subjectively and freely, reflecting but not directly acting upon objective reality).

Understanding this **two-sides-of-the-same-coin relationship** allows one, to transcend the limitations of "accounting-centric myopia (discussing accounting only within accounting)" or "law-centric myopia (talking law only within law)" in both practice and standard interpretation, addressing issues at their core. For example:

(1) Why must estimated entries be recorded when receiving slips or material requisitions exist but invoices (which don't even exist in some countries/regions) are not yet received? Because **rights** and **obligations** have been formed, occurred, or transferred; therefore, **assets** and **liabilities** must be recognized. The recognition of Right-of-use **Assets** and Lease **Liabilities**, the presentation items of **hybrid capital instruments** (perpetual bonds, preferred stocks, etc.) in financial statements, the foregoing principle also applies.

(2) During bookkeeping, failing to recognize that certain expenditures lack support from compliant contracts, rendering them legally non-deductible for tax purposes. Poorly drafted transfer-of-control clauses in contracts may cause mistimed revenue recognition and financial misstatement.

(3) Control assessment, corporation reforming methods and its accounting and treatments (see "[Systematic Classification of Corporation Reforming Methods \(股改的分类梳理\)](#)"), REITs accounting and its accounting and treatments (see my **WOA** series articles on REITs)—all are accounting-legal hybrid issues and demand integrated legal-accounting resolution.

3. Necessity of Composite Background

Many parents, when tutoring children's homework, often struggle to control their temper and fail to provide emotional support. The cognitive gaps between adults from different professional fields are often far greater than those between parents and children. Therefore, to enhance collaboration efficiency and foster a holistic perspective, deep professional expertise must be coupled with broad experience; one should not remain confined to the same role for many years.

Considering organization's holistic, long-term development for a long period, and by gaining a deep (rather than superficial) understanding the working patterns, content, authority, responsibilities, risks, hierarchies, and interconnections between different roles, allows for a deeper appreciation of the necessity of a composite background.

This requires job rotation or moderate career mobility to achieve sufficient cross-domain exposure and practical experience in composite settings. For instance:

(1) Charlie Munger (查理·芒格, Warren Buffett's partner) emphasizes the necessity of polymathic capabilities in talent. Management trainees must undergo cross-departmental rotations. Many government officials, entrepreneurs, and senior executives of large enterprises (e.g., MNCs, listed companies) possess backgrounds spanning multiple disciplines, departments, and even companies of different industries and varying scales.

(2) A Technical Director who doesn't understand production is likely unqualified; a Sales Director who understands technology is undoubtedly a plus. The existence of numerous intersections within accounting, tax, and law, with their underlying universal logical principles, also serves as evidence. Professionals with exclusively domain-specific tenure in accounting are better suited for roles such as Accounting Manager or Chief Accountant, where functional depth outweighs strategic breadth, rather than a CFO, necessitating not only technical proficiency but also holistic business acumen.

(3) In-house (Party A) experience is akin to a family doctor or community general practitioner familiar with patient histories and localized contexts. "One must handle a thousand melodies before understanding music, observe a thousand swords before discerning weapon-craft." Party B is a profession that constantly moves from the specific to the abstract, summarizing patterns and distilling concrete cases into universal frameworks. Party B professionals with mastery of underlying principles and interdisciplinary foundational frameworks are analogous to a doctor capable of treating rare and difficult diseases, able to decouple operational noise and transcend business complexities, distill core issues and resolve challenges, architect solutions and navigate emergent complexities.

Besides, per **theories related to Tenure-Based Attrition Analysis**, employee retention metrics correlate tenure length with attrition drivers, as follows:

(1) ~2 Weeks: Onboarding Communication Deficits (e.g., role misalignment per SHRM Onboarding Standards).

(2) ~3 Months: Job Role Misalignment (e.g., discrepancies between job design and actual responsibilities under Job Characteristics Model).

- (3) ~6 Months: Supervisory Relationship Breakdown (e.g., leadership style conflicts per Leader-Member Exchange (LMX) Leadership Theory).
- (4) ~2 Years: Organizational Culture Dissonance (e.g., misalignment with core values defined in COSO ERM Framework).
- (5) 3–5 Years: Career Plateauing (e.g., limited advancement pathways under Glass Ceiling Index).
- (6) 5+ Years: Occupational Burnout & Asymmetric Growth (e.g., stagnation in skill development per Kirkpatrick Training Evaluation Model).

4. Tight Hierarchical Interconnections among Different Finance and Accounting Work Modules

Different modules within finance and accounting work exhibit tight hierarchical interconnections. These interdependencies illustrate the hierarchical and intertwined nature of expertise gradation in accounting, tax, and law. A few examples:

- (1) Capital market auditing primarily involves verifying the accuracy of accounting entries, vouchers, etc., per securities regulations, requiring solid knowledge of bookkeeping principles. Thus, without mastery of accounting mechanics and bookkeeping principles, it is difficult to excel in auditing or fraud detection.
- (2) Financial statement analysis, valuation modeling, and transaction structure design all presuppose the ability to read and understand financial statements; reading and understanding financial statements presupposes knowledge of proper bookkeeping. Therefore, without understanding auditing and fraud detection, it is difficult to perform financial statement analysis and valuation modeling well. Without legal acumen, it is difficult to grasp the jurisprudence behind accounting frameworks and transaction structuring becomes opaque. Without understanding tax and valuation modeling, it is difficult to design transaction structures effectively.

The skills required for most **basic financial roles** can typically be mastered in a relatively short period. This is common across corporate finance roles and is why the Big Four accounting firms often hire for entry-level positions without strict major requirements.

Complex financial roles, however, demand deep integration with business, legal, and other domains, specifically including:

- (1) Financial roles deeply integrated with **daily operations** require firsthand frontline experience to deepen business understanding and achieve **business-finance integration**. E.g., **Financial Business Partners** and other business-finance analysis roles, **Cost Accountants** and **Engagement Accountants** often need to work in production workshops or R&D sites; **Budget Accountants** must gain experience in procurement, sales, or investment and financing frontline roles, etc.
- (2) Financial roles closely related to **complex transactions, intricate laws and regulations**, such as **Tax Accountants**, **Hedge Accountants**, **Financial Statement Consolidation Accountants**, and **CFO / Financial Directors**, involve cross-domain knowledge spanning tax law, foreign exchange, organizational law, securities law, etc.

5. Business-Finance Integration

The foundation of finance and accounting is **recording** business activities; recording them **accurately and clearly** is the prerequisite for conducting **business analysis** from a **financial analysis standpoint** (though this also makes tax evasion difficult), thereby supporting decision-making. Therefore, finance and accounting personnel must deeply understand the business.

To understand the business, without violating internal control requirements or disrupting normal operations and workflows, finance and accounting personnel must have experience working full-time (e.g., through job rotation) or part-time (e.g., temporary assignments during finance slack periods) in various departmental frontline roles. This deepens business understanding and makes **business-finance integration** possible.

Japanese, Korean, and Taiwanese companies in China, as well as some SOEs and private enterprises in China that introduced advanced technology and management philosophy post the Reform and Opening Up, required all finance and accounting staff (similarly for HR, admin, back-office positions) to undergo **rotations** in frontline functions like warehousing, production, R&D, procurement, sales, domestic and overseas operations, HR and

admin, back-office positions. They had to **meet the assessment and evaluation criteria** for each department before entering the **finance and accounting department**. Subsequently, through **internal rotation across various finance and accounting roles, assessment and selection**, they became eligible for **promotion**. Huawei requires all senior executives to have 5 years of finance and accounting work experience. Many enterprises today, especially SOEs, face reluctance from employees to take on basic roles, having lost this management philosophy.

Capital market intermediaries, especially accountants and investment bankers, upon initial engagement, typically request a tour of the warehouse, production, and entire workflow, interviewing relevant personnel. During subsequent on-site work, they often walk around the facility, observing and chatting. Throughout this process, they mentally describe the business using finance, accounting, legal, and other professional languages, identify and analyze risk points. However, this level of understanding remains relatively superficial.

As an independent solicitor, I don't have to clock in and out, so I have free time to participate in various part-time jobs. My part-time experiences in factories, retail stores, etc., deepened my understanding of cost accounting and analysis, procurement and production control, incentives, and other financial issues. This knowledge was not gained merely from books, observation, or listening, but through hands-on learning and reflection – working until blisters formed and calluses grew. For example:

(1) Fluctuations in the unit processing cost at different working procedures accumulate, forming the standard deviation of the final product's unit cost; this standard deviation impacts pricing and must be lower than the gross margin, otherwise gross profit turns negative. This further necessitates that the granularity of cost accounting be as detailed as possible, down to product-specific and customer-specific. Such detailed accounting facilitates informed pricing and prioritization of production scheduling for premium customers when capacity is constrained.

(2) Work-in-process turnover days correlate with the production cycle and are affected by shift patterns (e.g., two shifts, three shifts) and work schedules (e.g., single or double day off, alternating two-day weekends).

(3) Poor design leads to increased defect rates in production, etc.

Similarly, the foundation of HR is **recruiting, developing, and retaining people for the business**; understanding the working patterns, authority, responsibilities and risks, specific job contents, and actual processes of various business roles is the prerequisite for effective job-personnel matching from an HR perspective. HR must deeply understand the business, possess knowledge of various roles (beyond superficial, literal understanding), and gain practical exposure through fulltime or parttime rotations or assignments in different departments and roles to deepen understanding and form a clearer, more precise and hierarchical model for job-personnel matching, enabling **business-HR integration**. It is rash, inappropriate and lack of careful consideration to judge professional level (talent), lead screening and interviews without foregoing prerequisites and professional knowledge.

For example. If a resume merely listed research outcomes, solved practical problems, qualifications and degrees, it would barely attract the attention of HR (regardless of company size) or headhunters. However, explicitly emphasizing the scarcity of individuals holding multiple certifications significantly increased interest from HR and headhunters.

6. Going Global

China's development inevitably entails the expansion of Chinese enterprises into overseas markets. Southeast Asia and Africa, with their large populations and favorable growth trajectories, present significant interest, and are progressively shifting from primarily importing to local manufacturing.

English was my working language years ago. Simultaneously, many Southeast Asian languages share similarities with Southern Chinese dialects. For instance, proficiency in Mandarin and Cantonese enables comprehension of approximately 60-70% of Vietnamese. China has 7 major dialect groups, 3 of which (Cantonese, Hakka, Hokkien) are prevalent in Guangdong, all of which I am proficient in. Coincidentally, these are also the primary dialects used by overseas Chinese communities in Southeast Asia.

I enjoy cooking and easily achieve a state of flow while doing so. Adapting to different overseas dietary habits would not pose a significant obstacle to my career overseas.

Best Regards.