



註冊財務策劃師協會有限公司
Society of Registered Financial Planners Limited
(limited liability by guarantee)

PRESIDENT'S REPORT
November 2001 – December 2002

Dear RFP Member:

It is my great honour to be the first President of Society of Registered Financial Planners Limited. The Society is an independent association in Hong Kong. The Board of Directors has been working hard to establish links and alliance with other similar bodies overseas, such as those in the US and Canada.

I wish to take this opportunity to thank all my fellow board members and all those who have helped me in the past 14 months to run the Society's activities – either by valuable advice or active participation. I hope I have made a bit of difference in your world. You've certainly made a difference in mine.

My tenure as the first President of the Society was both exciting and challenging. Hong Kong is facing its most difficult period and unemployment has reached levels unknown in recent memory. Personal bankruptcies and debt write-offs have both hit record high, as the recession continues to squeeze individual finances. Would such risks bring opportunities to professional financial planners? A Chinese proverb suggests that, "to succeed, one needs to be at the right time, in the right place and in harmony with one's neighbours." As far as financial planning is concerned, I believe the place is China and the time is now. As for harmony with the neighbours, that will be for everyone to seek. For professional financial planners, obtaining the RFP designation is an excellent move.

In the coming years, I would like to see more participation from members and collaboration among members. I can foresee that the bond of cooperation between the Society and other professional bodies and business associations will be better and tighter every year. I would like to report the Society's activities and achievements during the past 14 months as follows:



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Activities

The Inauguration Ceremony of Society of Registered Financial Planners was successfully held on 7 May 2002. Special thanks must be given to Sir David Akers-Jones, Patron of RFP-HK, The Honourable Bernard Chan, Legislative Council Representative of the Insurance Functional Constituency, The Honourable Dr. Eric Li, Legislative Council Representative of the Accountancy Functional Constituency, Mr. Alvin Wong, President of Hong Kong Society of Accountants and representatives from other professional organizations.

The Society successfully jointly organized a seminar with Canadian Certified General Accountants Association on “Initial Public Offering” at the Century Novotel Hong Kong Hotel in Wanchai. There were about 70 participants. In his lively and practical presentation, Mr. Andrew Tang, Advisor of the Society, introduced the differences between listing rules of GEM and Main Board and other listing issues. He shared his expertise and practical experience with the attendees in a very comprehensive seminar that was well received.

The Society organized a “How to uncover your hidden sales genius” seminar. Most of the 30 participants enjoyed the seminar very much that was facilitated by Richard Israel, a popular speaker at business conferences around the world and has appeared on numerous television and radio shows. One typical response: “I enjoyed the seminar very much. Getting on the front-page of the prospects is so important that makes a successful sales. Also, asking works but telling doesn’t. I am impressed by these two messages. Hope to see more similar seminars facilitated by experts like Richard Israel.”

The Society organized a happy-hour-function for members to socialize with each other in a relaxed atmosphere after office hour. Quite a number of members turned up for this function. Please come and join us for the next happy hour function.

The preparatory committee for Guangzhou RFP chapter was established. The mission of the committee is to promote training and development for Chinese financial planners and serve members in China. A press conference was successfully held at Banker’s Club on 22 November 2002. Special thanks have to be given to our guest of honour and advisor, Mr. Chan Wing-luk, who delivered a talk about the current investment outlook.



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During the past 14 months, the Society's representatives attended several functions on behalf of the Society. Functions including speaking on value-added services seminar at Shanghai National Accounting Institute, education seminar at Hong Kong Polytechnic University and retirement seminar at the Salvation Army, attending luncheon organized by The Honorable Eric Li and dinner receptions organized by various professional bodies and business associations.

Financing

The Board has the pleasure in enclosing the approved audited financial statement of the Society for the year 2001/2002 for members' review. The year's total expenditure was HK\$427,051 with a surplus of HK\$557,605.

Membership

At the end of December 2002, there were over 500 members registered with the Society.

Sidney Sze
President

Hong Kong, 18 February 2003