

## TARCian to Represent M'sia at Global Tax Challenge



FRESHLY minted Ernst & Young (EY) Young Tax Professional of the Year (YTPY) 2022 Malaysia champion Vincent Lui Kok Leong is set to represent the country at the competition's international finals early next year. The Bachelor of Commerce (Honours) student at Tunku Abdul Rahman University College (TAR UC) will be vying for the coveted EY YTPY global title.

Describing the national competition as challenging, Lui said: "The case studies were very complex as they required practical solutions that could be implemented in a real-world scenario. "This requires in-depth knowledge of both local and international tax, as well as current industry practices and trends. "I knew presentation was one of my key strengths but it was stressful to do it in front of judges from EY and Inland Revenue Board (LHDN)," he said, adding that the experience was daunting but exciting.

Although the 21-year-old did not qualify for the finals when he participated in the competition last year, Lui was undeterred. "I took it as a lesson and that motivated me to give the competition another shot this year. "I had a lot of encouragement from my friends, classmates and lecturers. "My senior, Carlos Wong, who was crowned national champion in 2018, was a great help. "And I will never forget what my lecturer said before my final presentation: 'Don't look back. Keep moving forward. There can only be one champion but why can't that person be you?' That really boosted my confidence," Lui shared.

His classmate Tan Wei-Hoong, 21, was named first runner-up, while Nur Amirul Harith Hishamuddin, 21, who is pursuing his Association of Chartered Certified Accountants (ACCA) professional qualification at Sunway TES CAE, was named second runner-up. The winners were announced during an award ceremony in Kuala Lumpur on Aug 19 where Lui bagged a cash prize of RM8,000 while Tan and Nur Amirul Harith received RM6,000 and RM3,000, respectively.

The trio also secured a paid internship or a conditional offer of employment in tax services with EY Tax Consultants Sdn Bhd.

LHDN chief executive officer Datuk Mohd Nizom Sairi, who was in attendance, said the YTPY competition has helped cultivate and build future-focused tax competencies among young talents. “We need to continue the momentum of building and enhancing the talent and capabilities of our national workforce to support the nation’s recovery and growth, and to remain competitive and resilient.

“The exposure and key takeaways from the competition are in line with the globalised nature and pace of business today. “We are pleased to see the positive outcomes of this experience in our Malaysian undergraduates, in terms of broadening their mindsets, honing their skills and building their confidence to compete and collaborate with their global peers in the international arena,” he said in his address.

EY Malaysia tax managing partner Farah Rosley said the YTPY competition enables young talents to explore, discover, thrive and achieve beyond the confines of their campus walls. It provides them with a glimpse into the real working world across borders and cultures.

“This type of exposure is particularly vital given the intense changes we see in the global business landscape today. “The tax profession has evolved significantly over the years and continues to do so in line with regulatory developments, technological advancement and innovation.

“With disruptions such as those arising from climate change and the Covid-19 pandemic impacting our day-to-day lives and economies around the world, governments and businesses look to tax professionals as trusted advisors,” she said in a recent press release.

The YTPY competition, said EY partner Hisham Halim, allows young talents to apply their skills to real issues affecting multinational corporations today. The competition, he added, was designed to encourage the participants to consider and apply various perspectives when dealing with issues that impact businesses. “It allows them to showcase their ability to interpret, analyse, innovate and adapt under rigorous conditions to deliver creative and outstanding tax solutions.

“Our panel of judges comprising representatives from LHDN and EY were impressed by the depth of response to the case studies and the high standard of presentations by all the 15 semi-finalists. “We have no doubt that Lui will do Malaysia proud at the international competition,” Hisham, who is also the EY YTPY Malaysia programme director, said.

The international edition of the competition will take place in late January next year. It will entail learning, team-building and networking sessions. Judging will take place in February and the top three winners of the EY YTPY 2022 will be announced at an award ceremony in March 2023



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