



DAILY EXPRESS

UMS to set up accounting firm at premises

By Elizabeth Majaham

KOTA KINABALU: Universiti Malaysia Sabah (UMS) will be setting up an accounting firm within its premises to help its accountancy students acquire hands-on experience and skills before they venture into their chosen profession.

Vice Chancellor Professor Datuk Dr Mohd Noh Dalimin revealed this at a one-day seminar on "Commercialisation of Research and Development" organised jointly by UMS and the Malaysian Accountancy Research and Education Foundation (Maref) Wednesday.

"Once we have this company, we can establish subsidiaries within the set-up," he said.

Expressing his thanks to Maref which has agreed to a RM50,000 accounting research grant for UMS to achieve its aspiration to become a world-class research university, he said R & D efforts is one of the critical issues for attainment of academic excellence.

The topic of the talk, "Commercialisation of Research & Development from the Financial Perspective" had been carefully chosen to reflect the current concerns and matters of discussion in the area of R & D, he said.

"It may sound ambitious but the objective of today's presentation is to create deeper awareness, explore and generate more critical thoughts for the overall improvement of our returns on R & D investment.

"Some of the key questions are:

- Whether the country's investment in R & D at Public Institutions of Higher Learning produces sufficient returns to the stakeholders, especially the government?

- Do these investments take our country to a higher level?

- Is our R & D expenditure sustainable?"

Affirming the collaboration between Maref and UMS as a historic milestone for the latter's newly established Accounting Centre, he said one of its objectives is to actively engage in sustainable and practice-oriented R & D activities.

"As with any strategic initiative, the key criteria

is costs versus benefits. Thus, the critical measure to justify and sustain most R & D efforts remains the bottom-line or the 'Ringgit and Sen' factor.

"At UMS, reengineering of the teaching and learning approaches have resulted in "Activity-based Learning" (ABL) and "Research-based teaching" (RBT) for the accounting programme.

"The integration of ABL and RBT provides a cutting-edge for our students to better compete in the world market. With Maref as our partner in research, the market value of UMS graduates will be further enhanced and bring pride to the country," he said.

Meanwhile, Dr Mohd Noh noted that Sabah currently has about 500 Malaysian Institute of Accountants (MIA) members, which made up merely 10 per cent of the number in the country. There should appropriately be about 1,000-1,500, he felt.

"But even if UMS were to produce 100 accountancy graduates yearly, it would take about 10 years for us to get there," he opined.

Maref Board of Trustees Chairman, Datuk (Dr) Abdul Samad Hj Alias represented his organisation at the signing of a Memorandum of Understanding (MoU) on the research grant while his Vice-Chairman, Damanhuri Mahmud was the main speaker at the seminar attended by about 50 participants including 30 accountancy students.