

Tax cut offers incentive to embrace a 'slash' career



Extracting value from data could be one lucrative area for Hongkongers seeking to start their own business and embark on a slash career. Photo: LinkedIn

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The tax breaks unveiled by Chief Executive Carrie Lam in her maiden policy address is great news for those who have embraced a slash career.

Under the new tax plan, local companies will soon pay tax of 8.25 percent on the first HK\$2 million of profits, down from the existing flat rate of 16.5 percent. (profits above HK\$2 million will still be subject to the 16.5 percent tax rate.)

A slasher is a person with a mixed professional identity. The term was coined by the American author Marci Alboher in his book *One Person/Multiple Careers: A New Model for Work/Life Success*.

Salary men all hope they have a secure job that pays a high salary and offers good benefits. However, such jobs are becoming harder to find in the new era. Along with the growing desire for work-life balance, slash careers have become increasingly popular.

In fact, having multiple careers might yield a total income comparable to a full-time job, particularly with the latest tax benefits.

More Hongkongers might consider setting up their own company to give it a try.

In the meantime, more and more companies have resorted to outsourcing to tap multi-faceted talent outside the company. It also gives them more flexibility than hiring full-time workers.

Information technology is one of the most promising areas in recent years that provide ample opportunities.

Given the fast development of the internet economy, harnessing the power of data could be one of the bright spots. Just look at giants like Google, Facebook, Tencent and Alibaba. One can tell the power and potential of data technology.

Although Lam touched on opening up more public data in her maiden policy address, she did not offer details about what sort of data will be involved.

To build Hong Kong into a smart city, access to data is crucial. Opening up data access is also important for startups seeking business opportunities from data mining.

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