

Duo contribute to 'body of knowledge'

Ridha Wirakusumah is president and chief executive of Indonesia's Bank Permata, but also describes himself as a "dedicated student", having just completed the CityU DBA which he began back in 2008.

"I never doubted that I was going to finish," he says of his thesis, which examined banks from a leadership and management perspective, with particular emphasis on the financial performance of private-equity owned banks in Indonesia and their operational execution. "After 22 years as a high-flying executive, I had wanted to pursue advanced education, and this programme gave me even more than I'd expected."

The key takeaway from his research was that there is too little true leadership in the banking sector. The institutions focus on numbers and use various qualitative and quantitative measures, but despite what they might say, give insufficient attention to personnel management and the power of human resources.

"There is very little written on this," Wirakusumah says. "My research used mixed methodology, including interviews with top managers and others a couple of layers

down. I was also able to access a vast amount of publicly available company information and extrapolate from that."

Throughout, he held to the principle that research had to be relevant and rigorous. With that in mind, he is now thinking of writing for academic journals or even doing a book.

"You may have a gut feeling about a subject, but articulating complex ideas in writing is a real skill," he says. "The DBA teaches that, making it possible to contribute something to the body of knowledge."

For Li Yuan, head of wealth management for Yunfeng Financial Group, the goal of her studies was to find a new, more quantitative, approach to portfolio construction and fund selection in private equity investment.

With a background in financial modelling, she wanted to explore less traditional methods, acknowledge developments in fintech, and suggest something more systematic.

"It was quite difficult at first because there

aren't many theses on the field of private equity and the companies are quite 'reclusive'," Li says. "So, I used an analytical hierarchy process, or AHP, an approach often used in management to help multicriteria decision making. By doing that, I could extract useful information through personal interviews with different experts in the sector."

In other respects, she enjoyed creating a viable framework for the project, discussing the

rationale with her supervisor, and subsequently pulling everything together.

"The DBA trains you to do research and analysis in a more robust way, so I strongly recommend it from that perspective and regard graduating as one of my biggest achievements," Li says. "For part-time students, though, it's a long journey, so you need the passion and energy to cope with unexpected situations and push through."

Ridha Wirakusumah



Li Yuan



The DBA trains you to do research and analysis in a more robust way, so I strongly recommend it from that perspective