

# Shining a light on why some start-ups succeed while others fail

A lifelong learner, Dr Eric Chong Hong-meng has thirsted for knowledge his entire life. As president and CEO of the technology company Siemens Ltd, he believes that if you are not learning, you are falling behind. With that philosophy in mind, he chose to pursue a DBA at CityU's College of Business, an institution that is renowned for its academic exactitude.

One particularly appealing aspect of the course was the fact it allowed him to focus on practical issues, in particular sustainability.

"For companies, the concept of sustainability captures the zeitgeist of the 21st century," he said. "It not only upholds their environmental, social, and governance (ESG) credentials, it also increasingly safeguards their financial performance. In this respect, eco-innovation is a key enabler due to its ability to have higher performance with less use of resources."

For his research Chong identified the fact that in Hong Kong, buildings account for most of the city's carbon emissions. Deciding to focus on this pivotal sector, he settled on a thesis titled, Influences on Diffusion of



**Dr Eric Chong, president and CEO, Siemens Ltd.** Photo: CityU

Eco-innovation: A Study on Green Building Adoption in Hong Kong. Since green buildings can help reduce energy, carbon, water usage and overall waste by 30 per cent, Chong's research aimed to see how Hong Kong could increase the scale of adoption in buildings.

During his studies Chong had an epiphany, and arrived at a conclusion he believes goes beyond the sole topic of sustainability. He told us:



## The concept of sustainability captures the zeitgeist of the 21st century

DR ERIC CHONG

"Innovations are becoming a ubiquitous part of our life. If their diffusion can be better understood, they will have a bigger impact on our lives. My research not only throws light on green buildings, but also on the bigger question of why some innovations spectacularly succeed while others fail. Although this has a wider impact on society as a whole, it has a particular meaning for start-ups as this is a fundamental question they need to answer before they can hope to be successful."

Chong was unequivocal about the toughest aspect of the course. "The hardest part," he said, "must be during the research phase where learning

partners, having been equipped with the skills of social science research, are expected to perform research independently. For this reason, a mentor from the faculty is assigned to support the learning partner. I was most fortunate to have Professor Julie Li as my mentor, who expertly supervised and patiently guided me to the successful completion of my thesis. For this I am also forever indebted to my friends and associates in the industry for their support during the field study." Although he's already a top executive at a multinational firm, and therefore used to the demands of business at the highest level, Chong warns potential DBA candidates that this course is not for the faint-hearted.

Thanking his wife for her support, he said, "The CityU DBA programme demands a lot from the partners of students, both mentally and physically.

"For executives already challenged with finding time for their family, it adds one more demand to their busy lives. It is important that candidates fully appreciate the sacrifices to family time that they will have to make, before enrolling."