

TEACHING & LEARNING

Newsletter for EF Students, Alumni, Teachers, and Friends

Department of Economics and Finance (EF), City University of Hong Kong

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AIESEC 2013 International Congress
in Russia



Seattle



Shanghai

SECTION A: PURSUING POSTGRADUATE DEGREES OVERSEAS

1. Life and Study at LSE

After 2 years, 2 months and 24 days, I was back, back to London, back to London School of Economics (LSE) and back to the center of contradictions. The first day that I set foot back on the land, I knew that it is a city that never left me behind. On my way from Heathrow

Airport to Covent Garden, I passed by Hyde Park, Buckingham Palace and Chinatown. I was overwhelmed with excitement, and at the same time, bewilderment. What should I do when I leave?

Graduated from the program of Quantitative Finance and Risk Management (QFRM) in 2013, I decided to go into corporate finance, instead of financial engineering, as the majority of my classmates did. Thus, I went to LSE, a top graduate school. At LSE, I signed up for four electives -- “Cases in Corporate Finance”, “Applied Financial Valuation”, “Risk Management” and “Topics in Portfolio Management”. Due to the intensive structure of the programme, I jumped from one case study discussion to another on a daily basis. Discussions during the lectures were often fierce, as most of my classmates interned or had full-time jobs in high street bracket banks or top consulting firms. Interestingly the compilation style of one’s homework often betrays his or her former employer. A



Wang Qin

lesson I learnt here is that you can never be too careful about the details.

At LSE, you hear the word “networking” every day. I still remember that my adviser got mad at me

because I missed a networking event. She said, “You will never find a job if you do not go out and network”. At LSE, you compete with the entire university for a banking career in London. On the lower ground of the library, you can often hear literature students saying things like, “I just got an offer from JP Morgan”. Although competition is fierce, our alumni are always willing to give us a hand. It never hurts to ask them out for a cup of coffee. I believe that networking is a universal key to career advancement.

Work hard and play hard is another attribute that I treasure at LSE. After four successive late nights of intense study, Texas Hold’em (a card game), snooker and drinking are great ways to relax with your friends on Friday and Saturday nights. As long as all the risks are well hedged, there is nothing wrong to enjoy life.

Life is an evolutionary process. The courage to explore the unknowns and the ability to get along with people are what defines a person. Therefore, your goals may

be changing, but the essence of success remains the same.

Wang Qin, BBA QFRM Graduate in 2013



Wang Qin and her classmates

2. Studying in Paris

On December 5 2012, I received an admission letter to the master program of managerial and financial economic at HEC Paris. It was my top choice and I was satisfied with the result. Since then, I stopped applying to other business schools and started to learn French. I planned to work in Hong Kong for my future career, so the one-year study was a gap year for me. Therefore, I chose HEC Paris to enhance my solid financial



Wu Yi

background as well as to take time to explore Europe. On March 18 2013, I received the high-profile Eiffel scholarship for my master program. With happiness and excitement, I began to prepare for my departure to France.

On HEC campus, I meet friends from different background. The most impressive thing is the cultural difference with the French students. For instance, every Thursday night, the majority of French students will hold different Pre-POW parties before 11pm. Then, the real POW parties will start at midnight and go on till the morning.

Besides the craziness during their free time, French students also have very prudent attitude towards study. They are focused when doing projects and pay

much attention on details such as the format of the assignment. I was impressed with their strong balancing skill. Beyond the campus life, I travel in Europe as much as I can. I enjoyed visiting other French cities such as Versailles and Troyes. I also visited Spain and planned to go to Holland soon. I am eager to fully utilize the one-year time to find out the beauty of Europe.

When it comes to my study, I learnt both theoretical and practical knowledge. The courses that cover game theory, derivatives, and asset management are quite meaningful. Thanks to the program at CityU, I can grasp the new financial and economic materials



Wu Yi (right) and her friends

more easily when compared to many of my classmates. Moreover, HEC is closely related to the finance industry and there are many different kinds of recruitment talks held on campus. For example, in October 2013, we had a financial forum which included major investment banks from all over the world. In November 2013, there was a forum targeting the consulting sector. In January 2014, the big Carrefour event attracted more than a hundred firms to our

campus. Through attending these events, I have a better understanding of different financial industries and their recruitment requirements.

I have finished all the coursework for my master's program and will take an Energy and Finance Certificate in the next two months. It is a certificate to improve my specialty in the Energy and Finance aspect. Overall, the postgraduate life at HEC Paris will be memorable for me.

Wu Yi, BBA Finance Graduate in 2013

3. “A Look Back at London”

Having completed the exams for my second semester at Imperial College London, I can finally find some time to reflect on my experiences of studying in the UK. The past eight months in London are the most unforgettable experience for me. Writing for the alumni community is not only a flattering opportunity, but also a good chance to take a look back and reorganize my thoughts.



Luo Zhan

After graduation from CityU, I went back to my hometown Beijing to work in corporate finance. One year later, determined to further improve my skills and aimed for the global finance industry, I chose to go back to school and now I am in the MSc Finance program at Imperial College London with a partial scholarship.

The program started at the end of August, which is one month earlier than most universities in the UK. It was designed as a pre-term period and was highly focused on job seeking. The school held whole-day career sessions every week while collecting and revising students' CVs to produce a CV book for prospective employers. The timetable was intensive when combined with other academic courses, but it did give us first-mover advantages and the school has a dedicated career team which has been consistently supportive for student's job hunting. Many students in the program, especially the European students, already

have work experiences. Their thoughtful inputs are also of great help for my job-hunting process.

Although I was a finance major for my undergraduate degree, the courses at Imperial still prove to be quite challenging. Each semester is only 8 weeks long, which means the difficulty escalates much faster and I have to consume the course materials in shorter time than I did in CityU. So the learning curves for almost all courses

are steep. Over the last two semesters, I had come across Matlab and C++ programming, econometrics packages and comprehensive corporate valuation models, all of which I had little experience from the undergraduate study. It was challenging, but I am happy with the result that my skills are significantly improved.

Outside of the school, I enjoyed the life in London. Being able to explore this multi-cultural and dynamic city in my spare time is also the incomparable advantage of studying in schools like Imperial and LSE. London is the right place for many activities, from sightseeing to museum tours, from walking in the parks to gatherings with friends. This colorful city adds a lot more to the student life, not to mention the proximity to the City and all the conveniences to attend career events and connect with people.

Before I started my study in London, I worked for 1 year in Beijing in corporate finance. The working environment was vastly different from the academic world. Taking responsibility and delivering quality work is the main theme. Many



Luo Zhan and his friends

people say that most knowledge they gained from the university is useless in the workplace. In my opinion, although some knowledge might seldom be drawn upon, the skills gained from acquiring the knowledge can be invaluable. For example, if you work in Debt Capital Market, you may not use much of your knowledge from an M&A case study. What you are using, however, can be the skills you acquired in analyzing, presenting and spreadsheet building from the case study. Thanks to EF, many coursework and projects in the BBA Finance program had equipped me with these vital skills. The training sessions such as the VBA workshop were also extremely helpful.

For current EF students, I would like to give some advice: for the study, keep in mind to sharpen your skills whilst aiming for high grades. Be a team player and try and take up the difficult parts in

your group work. It might take you time but you will also get the most out of it. In planning for your career, the most important thing is to “get your hands dirty” and set out as early as possible to look for internship opportunities. Some experiences from the field are invaluable in growing soft skills as well as figuring out the best job fit. The College and the Department have much to offer in this aspect, such as WSJ, Bloomberg terminal, career talks and individual consultations. I benefited tremendously from these resources and I hope you can also utilize them to build your future success.

Luo Zhan, BBA Finance Graduate in 2012

4. *My first year at Michigan University*

Summer has finally come to Ann Arbor after 4 months of snow and ice. As the white Ann Arbor turns green, it reminds me of what the city looked like when I first arrived here last year. It's been almost a year since I started my PhD program in Business Economics at Ross School of Business, University of Michigan, and it is definitely an extraordinary year.

I was first struck by the beauty of the city and grandeur of the campus buildings. The

striking Law Quadrangle reminds me of the elegant gothic architecture we visited during our Europe study tour of the Young Scholars Programme. The \$280 million Ross Building reminds me of the futuristic masterpieces in CityU such as Run Run Shaw Creative Media Centre. The magnificent University Hospital stands out as a giant modern fortress overlooking Huron River.

Then my difficult transition from a BBA undergraduate to a PhD student started.

Being classmates with elites from Harvard, Chicago, Peking, and Tsinghua is quite an honor, even more so when you get to listen to world class academics lecturing on cutting edge research, witness the sparks of wisdom, and to

appreciate the beauty of economics, mathematics, political science and so on. But that comes with a lot of pressure, and the realization of my own ignorance. The coursework is rigorous and the research is demanding.

The math camp on real and complex analysis and the weekly tests dwarfed my initial perception of the difficulty of mathematics. The research seminars require a lot of reading, but the weekly presentations

have surely enhanced my reading and presentation skills. After this very challenging first year, an even more limit-pushing second year followed by a prelim is yet to come. Pursuing a PhD degree requires intelligence, diligence, persistence, and creativity. None of them is easy to archive, especially in one of the

most competitive and pursued disciplines in the country. Luckily our supportive professors and fellow students always encourage and help me to carry on.

I am heartily grateful for all their support and guidance, and I am more than grateful to CityU for making all these possible.

The international education in

CityU and EF department truly broadened my horizon and facilitated my transition into the American campus. I owe a debt of gratitude particularly to the College of Business Exchange Programme. That year

spent in the U.S. was one of the most precious in my life. I also owe a debt of gratitude to EF's helpful faculty who supported my ambition to pursue a PhD degree, especially Dr Lawrence Khoo, who wrote me so

many recommendation letters with no hesitation. I will always keep them in mind and try my best to honor our alma mater and the EF department.

Zhao Dan, BBA QFRM Graduate in 2013



Zhao Dan



Michigan University

SECTION B: INTERNSHIP EXPERIENCE

1. Road to Success – Internship at HSBC in Shanghai

My recent internship at HSBC's Shanghai office offered by EF department is the most remarkable experience in my university life. Looking at the photos taken in last summer, I start missing the place and the people.

I was given a chance to be one of Hong Kong's ambassadors to

participate in the Pilot Scheme for Cross-border Study Tour for Post-secondary Financial Talents 2013, an annual programme which combines a one-month company attachment and a cultural exchange study programme in



Lawrence Poon and his colleague

institutions between two major financial centers in the Greater China region, i.e. Hong Kong and Shanghai.

I was attached to the Business Risk and Compliance Management team in the Retail Banking and Wealth Management Department.

My team was responsible for ensuring the bank risk control of over 100 retail branches in China. One of my duties was to conduct a customer-affordability-to-premium project, including data collection, classification, sampling and analysis so as to find out possible default rate. Besides, I consolidated large amount of data about country risk for the purpose of developing future strategies against money laundering. It was exciting to work as a “gatekeeper” of HSBC.

Having interned in the reputable bank, I came to understand not only the global overview of a bank's structure, but also the proper working attitude and networking skills.

Hong Kong has been playing the role of China's global financial center. There is a great demand for financial talents like EF students to channel investment to Mainland enterprises and manage the “going out” of capital and wealth from the Mainland.



HSBC Building, Shanghai

Shanghai. Together with other university students, we not only explored the vigor of the City but also experienced the dynamic interactions among prestigious financial

Therefore, apart from giving us an extraordinary opportunity to work in prestigious companies overseas, the Pilot Scheme for Cross Study Tour is an ideal platform to learn about the Chinese working environment.

I strongly recommend EF undergraduates to treasure every chance to learn and demonstrate their best efforts to host companies on behalf of CityU.

Poon Chung Yeung, Year 2 student in BBA Finance (Cohort 2012)

2. My Internship in Seattle

Last summer, I did an internship in Seattle, United States, by joining a program called Global Career Launch (GCL). The two-month experience in Seattle was colorful and enriching. Not only did I familiarize myself with the business environment in the United States, but I also obtained a solid understanding of the local culture through my supervisors and friends there. Besides, this unique internship experience has paved the way for my further applications for internships and jobs, because the internship is more than an eye-catching column on my CV. It is an experience I can share with each of my potential employers.

Like most of my fellow classmates at City University of Hong Kong, I don't have any working experience after spending two years in the university, nor do I have the social resources to secure an internship in the summer. However, as an Economics and Finance student, I knew the importance of real-world experience in this highly-competitive business world and I was determined to join an internship program in my last summer as an undergraduate. What made my internship-hunting more difficult is that I

went to Europe in Semester B last year for an exchange program, which means I was not able to attend any face-to-face interviews with recruiters in Hong Kong. It was around that time I received an email from the EF department regarding the GCL program. According to my experience, checking email every day is very important. Opportunities will pass by right under your nose, if you fail to pay enough attention to them.

The program requires only Skype interviews and successful applicants can join internship programs in the United States. Also, what makes the GCL program

an excellent opportunity is its rigorous selection of applicants and hosting companies.

Most successful applicants for the program are from renowned universities in Asia, which provides a platform for idea sharing among like-minded

individuals. As for the hosting companies, it depends on applicants' own profiles and I have met participants who were placed in subsidiaries of Microsoft and Google. However, one obvious drawback of this



Weng Geng and his Colleague

program is that all internships are unpaid and the program fee is high. Thanks to our university, I obtained Joseph Lau Overseas Internship Scholarship, which covered most of my program fee.

I did my internship with a non-profit organization named Washington Community Alliance for Self-Help (C.A.S.H.) based in Seattle. The organization mainly provides hands-on education, in-depth support, and access to capital to small enterprises or individuals who have difficulties in running

their businesses. I served as research assistant for Betsy Earl, the Access to Market Specialist of Washington C.A.S.H. My main duties include searching industrial and market information for our clients, which may help them better position their products. The industries I searched include photography, fine art and clothing, which I was not familiar with at the beginning. However, with the instructions from my supervisor, I acquired a wide range of knowledge about these industries in Seattle and I was able to provide useful data to clients eventually.

Actually, work is only one part of the internship program. The communication skills I developed through the internship and the time I spent in Seattle are more valuable for me. Because Washington C.A.S.H. is a non-profit organization, one of its main sources of funding is donation. I was very fortunate to be able to help organize several donation parties, where I met interesting and humorous people. One friend I made at the parties was Ion, who was a gold investor. Despite the difference in our age and background, we started chatting comfortably as old friends since

we first met. Our discussion topics ranged from economics in China to health care system in the US. It was because of my introductions and thorough analyses that he gained deeper understanding of the behavior of Chinese investors and decided



Seattle

to sell his gold directly. The later slump in global gold prices proved his decision wise. It was through communicating with Ion that my fear of talking with foreigners gradually disappeared and I was able to express myself in front of strangers more freely. Also, the experience reminds me of the essence of communication – passion. When both sides are passionate about expressing and understanding, no language or cultural differences can stop them from communicating.

The last lesson I learned from this internship is never ask for immediate results. Just as Steve Jobs addressed at Stanford – “You can't connect the dots looking forward; you can only connect them looking backwards.” I had no idea about the improvement and progress I mentioned above before I started the internship program last summer. And I believe you will only get a breakthrough after taking the first step forward.

Weng Geng, Year 3 student in BBA Business Economics (Cohort 2011)

3. Malaysia Save the Environment Project



Peggy Chan (The third one from the right)

Reasons for joining the internship

Initially, I joined this internship because I wanted to go abroad, get out of my comfort zone and experience a different culture. After this internship, I realized I gained a lot more than these.

Internship placements

I worked in the local AIESEC committee Universiti Teknologi Malaysia in Malaysia. I attended two big events, the Green Agent Summit and the Big Think Festival at AEON.

i) Green Agent Summit Conference

I was a facilitator during the 3-day conference. I delivered the title of organizational effectiveness session to 113 participants. And I assisted the group work and took charge of the sharing and review sessions of my group.

ii) Big Think Festival at AEON

I was the Mini Theater Director at the AEON hypermarket. I decided what to perform on stage to attract audience in the center of the hypermarket for 3 consecutive days. I planned different individual and group dramas to attract shoppers.

My contribution and accomplishments

I worked with the local AIESECers and interns from around the world. We planned for the events and worked as facilitators on spot. We put our plans into action and made the two events memorable and successful. Other than the two events, I was the senior in the intern house where I stayed. Therefore, I was their tour guide in Johor Bahru. I took shopping and buying daily necessities, shared with them Malaysian culture as well as my own Hong Kong culture.



Green Agent Summit 2013

What I learned from the internship

i) Understanding myself better

I discovered my talents and weaknesses. I have good communication skills and I am a friendly person whom my friends love to talk to. I am a good leader. My teammates were glad to do what I asked them to. I can take up more responsibility than I expected. On the other hand, I learned that I shouldn't finish the job in the last minute. I learned to plan my time and follow strictly to the schedule.

ii) Learning from my Malaysian friends

I never thought Malaysian students could be so ambitious and hardworking. They were always striving for the best. All the local students I met took their responsibility in AIESEC very seriously. They spent most of their time working on it and they had a very clear goal of performing better than the students before them. They treated criticism as an opportunity for improvement. Their notion is "Never give up! We can do it!". Working with them turned me into a perfectionist.

Malaysian students took care to maintain work-life balance. When they assigned tasks to us, they gave us clear instruction that as long as we finished work on time, they did not mind how we planned our schedule. With that instruction in mind, I was motivated to work more efficiently and then went traveling.

Malaysian students had total trust in me and they showed me how a good leader should be. When I asked them if they trusted the wrong person, everything would go wrong, how come they dared to take the risk. They replied that they had to choose the right person to trust.

The impact of this internship on my career plan

The internship definitely helps prepare me for my future career since I realized I can get along with people of different nationalities and I can take up the leadership role and be good at it.

Chan Pui Pui, Year 2 student in BBA Finance (Cohort 2012)



Big Thanks Festival at AEON

4. Explore the globe, Experience diversity

Entering CityU in 2010, I cofounded a new branch of an international organization called AIESEC. AIESEC is a Global Youth Network impacting the world through Leadership Development Experience, with chapters in 124 countries

and 80,000 members. AIESEC offers youth the opportunity to be global citizens, to change the world, and to get experience and skills that matter today. During 2010 and 2013, I got the opportunities to work with people from different nationalities and travelled to Japan and Russia for its annual conferences.

Having worked in AIESEC-CityU for 3 years, I also got the chance to experience different functional areas, including Human Resources, Product Department, Sales and Marketing and lastly as President. The whole operation of AIESEC is very similar to a company. We met business people in multinational companies such as UBS, Unilever, DHL and local MNCs and NGOs. The global partners of our annual

international conferences deliver trainings to us, specifically for AIESECers only! As a university student, I worked like a manager in a business, planning and



Yeung Wai Kwan, Karl

developing strategies for organization growth and conducting meetings for partnership with companies.

Apart from work, I have had so much fun and made lots of friends from different

countries. The different cultural background and values gave me valuable inspirations. The interaction with people from developed countries and developing countries show me how big the world is, how different values and cultures drive people's behaviour and social development. You never expect to meet a student from a poor family in the Philippines, who owns a company with 100 workers and she is the same age as you! How about an African who had worked in 5 countries, at the age of 24? You can really see how these young people

fulfill their potentials!

It is very common for AIESECers to work in different countries through the talent exchange programmes in the organization. Although I



My internship at Lumesse, a multinational talent management solution company headquartered in the Netherlands.

have not joined the programmes, I grew a lot and the experience got me an internship in a Hong Kong company. I was responsible for organizing its annual sales

and marketing project. As a Year 2 student in that year, it was really a great accomplishment and recognition!

Maybe it's time to try another cultural working experience! What's next within the network of 124 countries?

Yeung Wai Kwan, Year 3 student in BBA Finance (Cohort 2010)



A representative from Electrolux, the world's second-largest household appliance maker from Sweden and a partner of AIESEC, speaks at a training session during the conference in Russia.



In August 2013, I travelled to Moscow, Russia to join the annual International Congress with over 700 management-level members from 124 countries.

SECTION C: STUDENT EXCHANGE

1. Learning about myself and others in New Zealand

I have travelled to other countries before; nevertheless, it is the first time for me to leave Hong Kong and study in a foreign country for almost half a year. I went to Victoria University of Wellington, New Zealand. During this exchange in New Zealand, I experienced a new way of living and studying, which was absolutely different from what I have encountered in my hometown.



Tang Chun Yiu, Kelvin

different at Victoria. What surprised me the most was the positive learning attitude of the students? They were well prepared for classes and would challenge the lecturers if they saw things differently. They read lots of extra materials to enrich their knowledge on a specific subject. From their active class

About Study

Beyond my expectation, the coursework in Wellington was much heavier than that in Hong Kong. Despite Hong Kong's intensive education system, the programme here required fewer assignments, quizzes and examinations when compared to Victoria. While skipping lectures is a common phenomenon among Hong Kong university students, things were very

participation, I could tell that they see things from a global perspective, which is an area that I have to improve in. Moreover,



Kelvin Tang and Friend

the most impressive thing is, although students here would play crazily at night in bars or pubs, they managed to stay attentive in classes the next morning. I regard this as a true essence of the saying, "work hard, play hard", which is an attitude I should learn from them.



Photo taken in New Zealand

About Hong Kong and China

Throughout these five months, I kept on explaining the relationships and differences between Hong Kong, Macau, and China, which could be confusing for foreigners. Some of them were surprised when I told them that people from these places actually come from the same origin. Nevertheless, some of them are really knowledgeable about China and even know about the internal conflicts between Hongkongers and Mainland Chinese. I was asked several times about “How do you feel if people call you Chinese instead of Hongkonger? Would you feel comfortable about it?” To be frank, I believe that it is really difficult to find another city in the world like Hong Kong, where the people are so confused about their own identity. Like most of other Hongkongers, I would undoubtedly admit that I am an ethnic Chinese, but still I would like others to understand that I am a Hongkonger, which is slightly different from Mainland Chinese, as Hong Kong has its own system and culture. We treasure and place high value on freedom and democracy, which are forbidden in Mainland China.

About the Best City in the World

In the first introduction week, I had met several exchange students and we discussed about the best city in the world. The discussion was interesting in the sense that every one of us argued that our own

hometown is the best. At the end we could not come to a consensus on the best city in the world, yet we agree that it might be the hometown of each of us, which is quite true. I was once asked if I would like to move to a different country. My answer was a definite “No”. Undoubtedly, one can live decently as long as he gets a job in New Zealand, as he is protected by the high minimum wage rate, while the housing problem and enlarged income gap are getting more serious for many in Hong Kong. But I would still like to stay in Hong Kong. Even though I understand that Hong Kong is currently “sick” with lots of problems, my responsibility is to improve it, instead of leaving it. I have hope that our generation can build Hong Kong a better future.

All in all, the exchange programme provided me with opportunities to understand more about the world as well as my own country. Besides, meeting and living with people from different countries helped me develop a cultural empathy that allows me to be more understanding towards their behaviors. Not only do I accept our differences, but also appreciate them. I treasure the time I spent at Victoria, during which I had grown a lot.

Tang Chun Yiu, Year 3 student in BBA Finance (Cohort 2011)

SECTION D: STUDENT COMPETITION

1. EF students won prestigious financial planning awards

A team of EF students won first prize in the Hong Kong Undergraduate Financial Planners of the Year Award 2013 organized by the Society of Registered Financial Planners (HKRFP) and a member of the winning team was named the best presenter in the competition.

The winning team, titled “Visionary”– had four members: Mo Ka Chun, Howard (BBA (Hons) Business Economics, Year 2), Wong Ka Ho (BBA (Hons) Finance, Year 2), Poon Chung Yeung (BBA (Hons) Finance, Year 2) and To Tsz Yan (BBA (Hons), Year 1). Howard was also named the best presenter.

Investment planning and wealth management have become an increasingly popular career choice for

many students in finance-related subjects. The attraction is obvious. The wealth management sector is growing, especially in mainland China. For undergraduate students, there is comprehensive training

that leads to professional qualifications, and there are numerous entry points, with banks, insurance companies and independent financial institutions all looking to hire.

A win in this competition is one of the best ways to catch the eye of a potential employer.

The competition was made up of two rounds and required teams of three to four members to analyze a complex case and present detailed plans to steer the clients to long-term financial security.

The competition was not just a test of research skills and investment knowledge. It also emphasized on the need to understand an individual’s likely goals

and priorities, and the importance of clear, non-technical communication skills in helping the clients understand their options.



From Left to Right: To Tsz Yan, Mo Ka Chun, Wong Ka Ho, Poon Chung Yeung



Prize Presentation



Mo Ka Chun was awarded the best presenter

In the first round, the teams were required to submit a detailed written financial proposal for a real-life case and design a realistic financial plan by making use of all the information provided in the case and carefully assessing the risks that may arise. In the second round, the teams had to submit a video recording of the oral presentation of their plans and were judged on how well they presented their ideas in a clear, systemic and effective manner. Finally, the teams had to give a presentation on a topical issue, “Financial Planning in the new era of RMB internationalization”.

Howard, leader of the CityU team, said, “The biggest challenge of the competition

is to deliver our insights and innovative ideas within a limited period of presentation time. ...We looked up a lot of information from banks’ forecasts, industry leaders’ talks and financial news. It was an excellent learning experience and I am sure it will benefit us in the future.”

He added that contestants cannot simply rely on academic knowledge. To impress the judges, they must apply their knowledge to a real-life situation and demonstrate the skills and techniques of a professional advisor.

For more information about the Hong Kong Undergraduate Financial Planners of the Year Award 2013, please visit the website of the Society of Registered Financial Planners:

<http://www.hkrfp.org/UFPAward2013.html>

Team members:

Mo Ka Chun (Howard), Year 2 student in BBA Business Economics (Cohort 2011)

Wong Ka Ho, Year 2 student in BBA Finance (Cohort 2011)

Poon Chung Yeung, Year 2 student in BBA Finance (Cohort 2011)

To Tsz Yan, Year 1 student in BBA (Cohort 2013)

2. *Why were we interested in joining the 2014 “Stock 360” Investment Competition?*

Looking back at the years of studying at CityU, it is worth saying that we have had a fruitful university life. The university is a place of opportunities, for learning, social networking and many others aspects in our whole-person development. Undoubtedly, we had always found and seized the opportunities that motivated us to put in our greatest efforts is all about enriching our lives and exploring possibilities. That’s why we joined the “Stock 360” competition. Most importantly, our original goal was not to pursue the championship, but to complete a “Final Project” and apply our knowledge in a practical and real-life situation.

“You dropped a hundred and fifty grand on an education you could have picked up for a dollar fifty in late charges at the Public Library.” Will said, in the movie Good Will Hunting (1997). Of course, we cannot get a degree certificate by self-studying in a public library. Under the qualification recognition and the current education system in Hong Kong, we must have a degree to overcome the barriers set by the grown-ups. As time goes by, having a high education became a tradition and seemed like a must. Then, people stopped thinking about the true meaning of learning, and they stopped “evolving”.



From left to right: Pearl Wong Chun Chu (Year 3, Business Economics), Tom Tam Tai Yuen (Year 3, Management Sciences), Conrad Cheung Chun Hung (Year 3, Management Sciences) and Miko Chan Tsz Yan (Year 3, Management Sciences).

Apart from the “public library education”, we wanted to go one step ahead for a special learning experience, and we believe that joining a competition would be a good way for us to “evolve”. So, what made us decide to join this particular investment competition? The competition provided a simulated investment experience, which enabled us to fully apply what we learnt from the university such as economic and financial theories and Big Data analysis. We organized a team of 4 cross-disciplinary members, who majored in Business Economics and Management Sciences. The investment competition entitled “Stock 360”, organized by Hong Kong Economic Journal, provided a really excellent platform for us to test our ability. With our theoretical knowledge and analytical skills regarding investment, we cooperated with each other and contributed to the team with our own strength, acting as if we were an orchestra giving an electrifying performance of classical music.

At the beginning of the competition, time management was the greatest challenge.

The reason is that the competition required us to operate the investment account in real time and for a month. Therefore, we need to make decisions, such as “Buy Long” and “Sell Short”, in a second. Since the time was very tight, we established an effective division of labor and schedule. Most of the time, we prepared the information required in the decision making process. For example, my major responsibility was to analyze the macro-economic and micro-economic issues such as policy and stock market news. Other members focused on figure analysis such as forecasting price trend and interpreting economic indicators. And, for the rest of the time, we held meetings to discuss our investment strategies. Finally, we won the first and second prizes and a cash award of \$30,000. We are delighted about our successful strategy and accurate forecasting. We increased our total asset by 100% by buying a right issued by Fosun International (2999). Although it was not easy to overcome the challenges, we enjoyed working together and the learning process. We believe “God help those who help themselves”. We

fought until the last minute of the competition. Then, we finally became the champion, which was mostly attributed to the faith we upheld, "Never give up". After the result of competition was released, we visited the editors and managers at HKEJ and received the prizes and shared our experience. That meeting was very unforgettable and we were pleased to share the knowledge about investment with each other. In this competition, we broadened our horizon and learnt much about the real stock market and the economy.

Last but not least, we would like to express our gratitude for the Department of Economics and Finance, the Department of Management Sciences, and our professors who have been given us "lectures". We

learnt theories not only from the books, but also outside the books. Therefore, we think it is so-called "Whole Person Development".

Article prepared by Wong Chun Chu, Year 3 student in BBA Business Economics (Cohort 2011)

Team members:

Wong Chun Chu (Pearl), Year 3 in Business Economics (Cohort 2011)

Tam Tai Yuen (Tom), Year 3 in Management Science (Cohort 2011)

Cheung Chun Hung (Conrad), Year 3 in Management Science (Cohort 2011)

Chan Tsz Yan (Miko), Year 3 in Management Science (Cohort 2011)



Prize Presentation

3. The Rotman International Trading Competition

Introduction

The Rotman International Trading Competition (RITC) is an annual event held in the heart of Canada's financial district, downtown Toronto. Hosted by the Rotman School of Management at the University of Toronto, RITC 2014 marks the 11th anniversary of the world's largest trading competition.

<http://ritc.rotman.utoronto.ca/>

Msc Finance, Jiang Meifang, who used to work for a big four accounting firm. Jiang asked two other Msc Finance students Chai Jibang and Wang Yachao to join the team. The competition only accepts teams of up to six members. Three members of our team have three years of working experience and the other three majored in finance in their undergraduate studies.

In October, our team was selected to



From the left to right: Chai Jibang, Li Zhishen, Song Siyuan, Leng Xiaohan, Jiang Meifang, Wang Yachao

Forming a team

In September 2013, we received an email from the EF department saying that it would sponsor a team to participate in a trading competition in Toronto. Song Siyuan and Li Zhishen used to be traders in mainland China. Song specialized in arbitrage and Li specialized in trading Libor. Due to their prior working experience and interests, Song and Li decided to form a team to join the competition. Leng Xiaohan, a classmate of Song and Li, also majoring in Msc Financial Engineering, joined the team. Later, we found another student from

represent the EF department for the competition.

The competition

The RITC competition utilizes simulated trading cases that closely mimic different aspects of real world markets. Similar to establishing an independent exchange firm, every subsection of the competition is trading different finance products under the same trading environment, for example, government coupon bonds are tradable in the interest rate subsection, options or single stocks are tradable in other subsections. All the participants trade in

this simulated exchange firm and the ranking is based on the total P/L (profit/loss) from the trading session. There is no subjective rating, no roadshow and no presentation. This is all about real trading. As this was the first time our university took part in the competition, there was no prior experience to learn from. All the preparation had to start from zero and we can only rely on ourselves.

After analyzing past competition cases, Song Siyuan came up with a macro strategy for the competition: do sufficient preparation work, establish quantitative model, execute trading strategy during the competition and never do gambling trading.

The competition is composed of six cases and four participants are required to join each case. There are 3 to 5 heats for each case. There will not be good luck always and we can't rely on luck to win the competition. The effective and efficient strategy is to make every possible analysis before the competition and make plans accordingly. In the competition our team members carefully executed the planned strategies without hesitation. The results proved our assumption to be correct: a good final result can be achieved not by getting good ranking in some single subsections, but by not having poor ranking in any subsection. Some teams lagged behind because they made mistakes in one subsection.

Studying past cases

We held meetings from 12pm to 6pm once a week in order to study and discuss past competition cases one by one and simulate every possible situation. As there are six subsections in the competition, each team member was put in charge of one subsection and he or she had to propose ideas or strategies. Then other team members would challenge the proposed strategies and try to find potential problems. A strategy would only be finalized when all team members reached an agreement. After that, we worked on a detailed execution plan.

To ensure that every team member is punctual for these meetings, we had a

penalty clause. Whoever is late for more than half an hour will be charged 50 dollars for the first half-hour, 100 dollars for one hour and 400 dollars for 2 hours. And 3,000 dollars is the upper limit.

Leave of absence must be applied one day in advance, otherwise a penalty will be charged. The penalty guaranteed punctuality and sufficient discussion time. The money collected was spent in group activities. At the subsequent stage, we met three times a week; and at the final stage, we met six times a week except for Sunday.

Simulation practice

After the 2014 competition cases were released, the simulation practice was opened as well to help participants get familiar with the trading environment and simulation market. As the competition was held in Toronto, most teams came from North America and Europe. The practice sessions also follow North American time, which had caused significant inconvenience to us. In the BP case, the price fluctuation of oil is entirely determined by those participants. Therefore, the BP case can only be practiced at the time arranged by the organizer, which was scheduled for 7:00am and 10:00pm HK time respectively. We had the first practice session at Song's residence and the rest in the I-corner of the EF department. We would like to express sincere thanks to the department and the security office for their assistance.

During the competition

The competition lasted for two days. We were filled with excitement and nervousness. Time passed so fast that we did not even feel that the competition was over. All the participants were staring at the screens, carefully reading any news that came in. Their faces changed as the prices went up or down. Those who did not participate sat on the upper floor and watched through the windows of the trading lab. It was exciting just to watch the different expressions on the face of the participants. For all of us, the competition was simply unforgettable.

Final result

We were ranked the 8th in the overall result and won 3rd place in one subsection, the ALGO case. Despite the good result, there was still room for improvement. The option case was composed of two parts, and we were required to switch members for each part. We were ranked the 4th in the first part, however, in the second part something went wrong with our delta hedge strategy and we sustain a huge loss and our ranking dropped to 48th.

Error is unavoidable and we tried our best to reduce the possibility of error. The huge loss in the option case was not too surprising anyway.

We had worked for 4 months together in preparation for the competition. The experience was very valuable to all of us. We experienced the whole process from working hard to sharing the happiness of success. We are not just classmates for this one-year program but lifelong friends. This friendship was cultivated through working together day and night.

The six cases of RITC covered all the fields of the current finance market. The preparation and participation in the RITC competition required us to apply our knowledge into real practice, which had

strengthened our understanding of the finance market. This is a valuable asset for those of us who had no trading experience, and a great opportunity for those who had trading experience to get familiar with other finance products.

Thank you

We thank all team members for their efforts. Without that, we can't achieve today's success.

We thank Michael for selecting our team to represent CityU HK. The final result showed that we did not disappoint his trust and recognition.

We thank the EF department's sponsorship and for providing us such a great chance to compete with students from top universities from all over the world.

Article prepared by Jiang Meifang, student in Msc Finance

Team members:

Chai Jibang, student in Msc Finance

Jiang Meifang, student in Msc Finance

Wang Yachao, student in Msc Finance

Li Zhishen, student in Msc Financial Engineering

Leng Xiaohan, student in Msc Financial Engineering

Song Siyuan, student in Msc Financial Engineering

SECTION E: CO-CURRICULAR ACTIVITIES

Hong Kong Securities Institute (HKSI) Scholarship Award

Three EF students (list below) received the HKSI Scholarship in 2013. They will be awarded the complimentary access to selected HKSI training programmes and HKSI professional events.

| <i>Name</i> | <i>Programm</i> | <i>Year</i> | <i>Award Name</i> |
|--------------------|------------------------|--------------------|-----------------------------------|
| 1. TSE Pui Yi | BBA Finance | 3 | The Senior HKSI Scholarship Award |
| 2. LO Tsz Wang | BBA Finance | 2 | The Junior HKSI Scholarship Award |
| 3. LIU Yun | BBA Finance | 2 | |

Recent Teaching and Learning Activities

Orientation:

- First Mentor Mentee Meeting for BBA2, BBA3 students, 13 September 2013

Learning Support:

- Staff-Student Consultative Meetings, 10 October 2013 and 7 March 2014
- Student Exchange Programme 2013/2014
- Peer-Assisted Learning Scheme (PALSI) (CB2400 and EF2401, Semester A, 2013/14; and EF2401 and EF2452, Semester B, 2013/14)
- Undergraduate Mentoring Programme 2013/2014

Professional Support:

- Professional Mentoring Programme 2013/2014
- Business Elites Seminar Talk (BEST) 2013/2014
 1. Topic: “Private Equity and Venture Capital – From a Practitioner’s perspective”, Mr. Peter Lee, 7 September 2013
 2. Topic: “Myths of Asset Management”, by Ms. Amy Cho, 14 September 2013
 3. Topic: “Credit Crisis in China?” by Mr. Stephen Wong, 21 September 2013
 4. Topic: “Oil And You”, by Professor Albert Kwong, 28 September 2013
 5. Topic: “5 Years From Financial Crisis And A Few Predictions”, by Mr. Jonathan Cheung, 5 October 2013
 6. Topic: “Managing Traders And Dealing Activities”, by Mr. Frederick Au, 12 October 2013
 7. Topic: “Bank Internal Funds Transfer Pricing” by Dr. Elton Tam, 26 October 2013
 8. Topic: “Integration of IPO with Wealth Management” by Mr. Jeslie Chiu, 2 November 2013
 9. Topic: “China in Transition” by Mr. Leung Shiu Kay, 9 November 2013
 10. Topic: “The Relevance of Equity Capital in the Banking Industry – Do Banks Really Need Capital?” by Mr. Philippe Delhaise, 16 November 2013
 11. Topic: “Making a Difference in Wealth Management” by Mr. Frank Niedermann, 23 November 2013

- 12.Topic: “Commodity & Specialized Finance” by Mr. Alan Lee, 30 November 2013
- 13.Topic: “Air Quality, Public Health, and Governance” by Mr. Simon NG, 18 January 2014
- 14.Topic: “Financial Innovations In Wealth Management Services” by Mr. LAM Yat-fai, 25 January 2014
- 15.Topic: “Fixed Income Securities: Sales and Trading, and the Impact of Ethnic Relations” by Dr. Josiah Chan, 8 February 2014
- 16.Topic: “Changes in the Banking Industry – From a practitioner’s point of view” by Ms. Ivy Au Yeung, 15 February 2014
- 17.Topic: “Recent Development and Future Reform on Financial Institutions in Mainland China” by Professor Zhou Kaiguo, 22 February 2014
- 18.Topic: “Credit Rating in a Global Economy: Market Landscape and Career Opportunities for Graduates” by Mr. Stan Ho, 1 March, 2014
- 19.Topic: “Causes of High Profit Margin in Hong Kong Real Estate Markets” by Dr. Edward Yiu, 8 March 2014
- 20.Topic: “Introduction to Quantitative Investment Quant Fund Business Globally” by Mr. Liu Xiaojun, 15 March 2014
- 21.Topic: “Hedge Funds - The Challenges” by Dr. Martin Emery, 22 March 2014

Career Preparation:

- Career Seminars, Workshops & other events
 - Career Seminar: CV writing & Interviewing skills Workshop (Dr. Stephanie Fan), 07 November 2013
 - Recruitment Talk: Sun Hung Kai Financial, 14 January 2014
 - Student-Alumni tea gathering: Mr. Stephen Wong, 25 February 2014
 - Recruitment Talk: Noble Apex, 27 February 2014
 - Recruitment Talk: China Life Insurance (Overseas) Co. Ltd, 14 April 2014
 - Recruitment Talk: UOB Kay Hian, 16 April 2014
 - Career Seminar: 營銷新世力之"商機處處-低成本高創意" 分享會, 24 June 2014
 - Career Seminar: Hong Kong Management Association (9 Seminars), 13 November 2013 - 10 June 2014
 - Career Workshop: English for Career Development, 25 February - 15 April 2014
 - Career Workshop: Soft Skills Training Workshop, 01 March 2014
 - Career Workshop: Pre-internship Workshop Summer 2014, 11 & 18 June 2014
 - Career Workshop: Post-internship Workshop Summer 2014, August 2014
- Departmental Internship Programme 2013/14
 - AIA, Aon Services Limited, Bank of China, China Development Bank Corporation, DHL Global Forwarding (Hong Kong) Limited, Excelsior Capital Asia, Hang Seng Bank, Hong Kong Institute for Monetary Research, HSBC, GCL New Energy Holdings Limited, Guotai Junan International, J.P Morgan, Mergermarket Ltd, Manulife, Money Concept, Plentiful co.Ltd , PricewaterhouseCoopers Hong Kong, PLT Planning and Architecture Limited (Hong Kong), Prudential Plc., Shenyin Wanguo Securities (HK) Ltd, Times Property, Southwest Securities Company Ltd., Wing On Department Store Ltd.
 - HR Exchange Chongqing/ Hangzhou/ Ningbo Summer Internship Programme 2013
 - 浙江藍源投資管理有限公司/ 寧波銀行/ 鄞州銀行/ 中國建設銀行寧波分行 / 長江證券股份有限公司/ 農業銀行重慶分行/ 浙江和誠汽車集團有限公司
 - New Youth New World Summer Internship 2014
 - 大連商品交易所/ 中國鐵路物資總公司/ 上海交通銀行
 - Global Career Launch 2014 (USA – Chicago, Seattle, Washington DC)
 - 香港大學生暑期內地實習計劃 2014

- Pilot Scheme for Cross-border Study Tour for Post-secondary Financial Talents 2014 Internship Programmes organized by College of Business (CB3800) and Career and Internship Office (CAIO)

External Competition

- SCMP/IFPHK Financial Planner Awards 2013 (Second-runner up)
Mr. MO Ka Chun (BE), Miss PANG Hiu Lam (QFRM), Mr. TSE Chi Ping (BE) & Mr WONG Chi Keung (QFRM)
- HKRFP Financial Planner Awards 2013 (Champion)
Mr. MO Ka Chun (BE), Mr. WONG Ka Ho (Fin), Mr. POON Chung Yeung (Fin) & Miss TO Tsz Yan (BBA)
- The Rotman International Trading Competition (RITC)
Mr. Chai Jibang (Msc Finance), Mr. Li Zhishen (Msc Financial Engineering), Mr. Song Siyuan, (Msc Financial Engineering), Miss Leng Xiaohan (Msc Financial Engineering), Miss Jiang Meifang (Msc Finance), Mr. Wang Yachao (Msc Finance)
- Hong Kong Economic Journal (HKEJ) 360 股王賽 (Champion)
Miss WONG Chun Chu (Year 3, BE), Tam Tai Yueng (Year 3, MS), Cheung Chun Hung (Year 3, MS) and Chan Tsz Yan (Year 3, MS)

Department of Economics and Finance - Student Career Development Centre

Aims & Purpose

The Department of Economics and Finance provides students with professional knowledge, extra-curricular activities and academic exchange opportunities. On top of these, the Student Career Development Centre aims at providing a platform for developing and preparing students to become all-round professionals after graduation.

Our Work

Internships & Graduate Jobs: The Career Centre liaises with financial institutions and agents so that students may take part in internship programmes held in Hong Kong, mainland China as well as overseas. Fresh graduates could also apply for graduate jobs in Hedge Fund firms and banks via the Centre.

Career Counselling: Current students who seek advice on their career path could have in-depth discussion with our officers. We also provide assistance in reviewing [résumé](#) and cover letter. Mock interviews could also be arranged.

Career Seminars: Career seminars and company visits are held to enhance our students' industry knowledge. Professionals are invited to give talks on careers and skill sets required in different types of banking and financial institutions. Moreover, selected students could participate in company visits so as to get taste of actual business settings of financial institutions.

Training Workshops: All-round training workshops and activities are held to enhance our students' presentation and soft skills and thus increasing their employability. Activities include a three-day intensive training course, CV Writing & Interviewing Skills Workshop, Dining Etiquette Training Workshop and Bloomberg Workshop.

Gathering with Alumni: Selected students have a chance to meet our EF graduates, who are now industry practitioners in Bank of East Asia, Morgan Stanley, J.P. Morgan, Deloitte, Natixis and other renowned corporates. Participants could exchange views about current market practices and career concerns in a warm and friendly atmosphere.

Contact Us

The Career Centre is now on Facebook and Linked so that members of the Department could connect with each other and thus building a strong and harmonious network and community. The abovementioned activities will be promoted from time to time and registration could be made via EF website or by email. (Facebook: <http://www.facebook.com/cityuefcareer>; LinkedIn: <http://www.linkedin.com/in/cityuef>)

If you would like to know more about us, please contact Miss Betty Mak, Career Development and Internship Officer, by email to efcareer@cityu.edu.hk or at 3442-5845.