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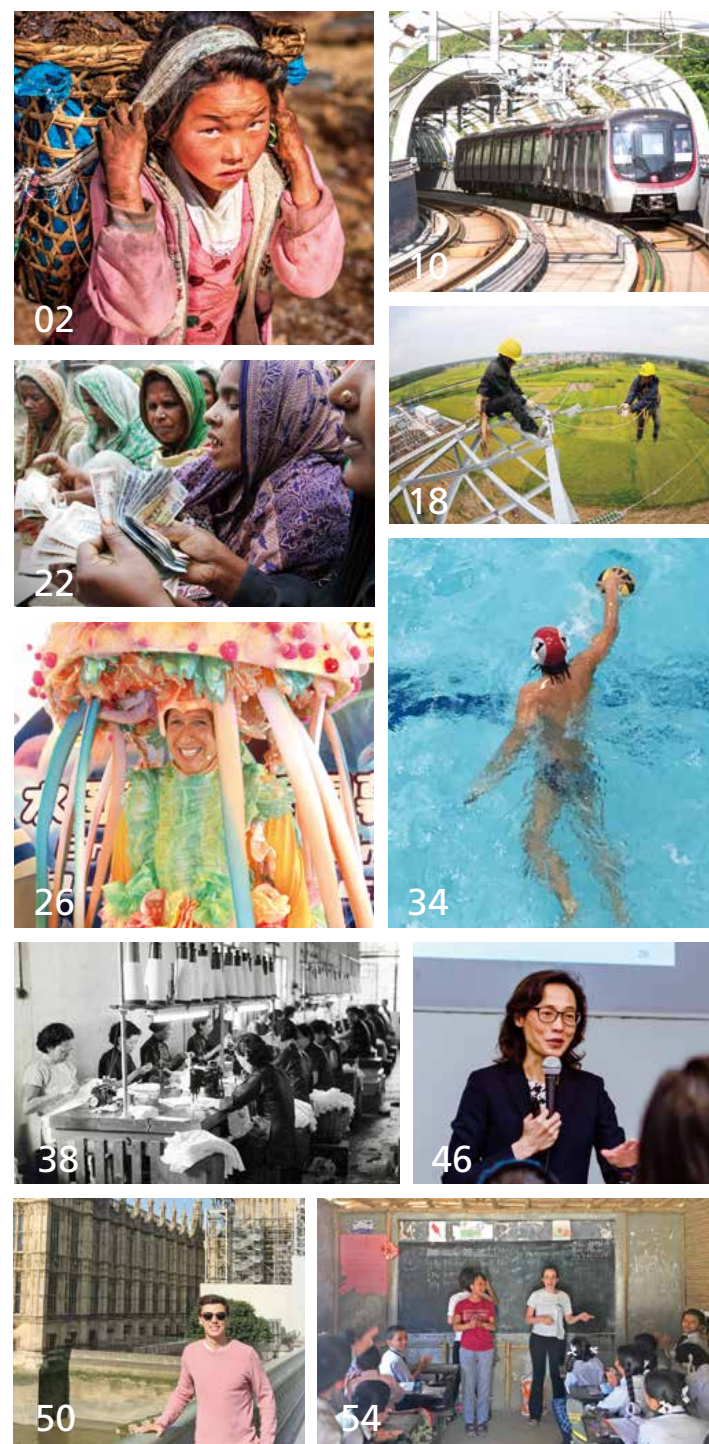
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From the Dean

People First – a viable goal?

"We the peoples of the United Nations determined to save succeeding generations from the scourge of war." These are the opening words of the 1946 UN Charter, and big picture aspirations suffuse the UN's work down to this day. Most recently, the 2015 UN Sustainable Development Goals outline a highly ambitious agenda for bringing prosperity and well-being to citizens, eradicating extreme poverty and saving the planet. But how viable are these kinds of aspirations?

In our opening article *The United Nations, Sustainability and China: Connecting the dots* Geoffrey Hamilton and Lu Xu of the United Nations Economic Commission for Europe discuss the Public-Private-Partnership (PPP) track record in Africa and Asia, and how we can move towards a future which indeed puts people first. Professor Yongheng Yang of Tsinghua University, then extends the discussion to China. *People First in the PRC* details challenges facing the development of PPPs in Belt and Road projects.

In terms of customer relations, Hong Kong's MTR is developing a gold standard of service based on a customer-centric vision. In *Fast track to the sustainable city* we talk to Dr Jacob Kam, MTR Managing Director of Operations and Mainland Business, about his company's success in expanding and operating rail franchises around the world, and beneficial urban development based on a variant of the PPP, the Rail plus Property model.

Financially, putting people first means promoting projects that are both socially beneficial and economically viable. This is the concern of Jenny Chow, Chief Compliance Officer of the United Nations Social Impact Fund, and EMBA learning partner. In *Investing for Community and Social Impact*, she discusses her work building investment platforms in Asia.

There is a lot of talk these days about adding value, and in a systems-dominated world this often means incremental upgrades. But throughout business history, flamboyant individuals have made a tremendous difference through vision and sheer force of personality. Dr Allan Zeman, serial innovator of Hong Kong's Lan Kwai Fong entertainment district and Ocean Park, recently gave a CityU MBA SHARP Forum. Read about his innovative approach in *Give it that twist – The Allan Zeman take on life*.

But which people come first? Hong Kong hides a paradox: despite the accession of the first female Chief Executive, women make up just 12% membership of company boards. Dr Mary Pang, Associate Dean of Internationalization, explores further in *Women in leadership*.

Educationally, putting people first ushers in a new era of people management. With soft communication skills much in demand, Dr Christina Sue-Chan and Dr Andy Kwan show how the Department of Management is *Nurturing people-oriented talents* through a redesigned BBA curriculum and a novel approach to career mentoring.

I do hope you enjoy this many-faceted exploration of the People First theme. What do you think? As global inequalities reach new levels, how far will international agencies such as the UN succeed in getting nations to put ordinary People First?

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ON THE COVER

A young Nepali girl carrying a basket of yak dung. This image was the face of the [UNECE International PPP Forum: Implementing the United Nations 2030 Agenda for Sustainable Development through effective, people-first Public-Private Partnerships](#), held at City University of Hong Kong in May 2017.

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THE UNITED NATIONS, SUSTAINABILITY AND CHINA CONNECTING THE DOTS

By Geoffrey Hamilton and Lu Xu



Geoffrey Hamilton, Officer in Charge at the Economic Cooperation and Trade Division of United Nations Economic Commission for Europe (UNECE) and **Lu Xu**, Consultant, Cooperation and Partnerships Section, Economic Cooperation and Trade Division, UNECE, discuss the role of the United Nations Sustainable Development Goals (SDGs), the track record of the Public-Private-Partnership (PPP) model, and their introduction into China.

UN SDGs and importance of partnerships

In 2015, the United Nations adopted a highly ambitious agenda for bringing prosperity and well-being to citizens, eradicating extreme poverty and saving the planet – leaving no one behind. All member states approved this ambitious agenda of People Planet and Prosperity. This is not some “woolly” Declaration. It took years to carefully elaborate. It includes 17 Sustainable Development Goals and targets. And all these targets have to be met by 2030 with continual checks to review progress in their achievement.

Moreover, it is critical for achieving the UN SDGs, especially in low and middle-income countries to mobilize new investments in high-quality infrastructure projects. Infrastructure investments overall are a

key driver of development and social programmes creating jobs, higher productivity and boosting trade. The UN SDGs seek to eradicate poverty by achieving universal access in different infrastructure and social sectors such as health and education, renewable energy, and water and sanitation, etc. Universal access to essential services for life and human well-being is the *leitmotif* running through most of the SDGs.

Focus on Public-Private-Partnerships

A special role for implementing this agenda in SDG 17 on a new “Partnership for Sustainable Development” is given to “Partnerships”. Within the different types of Partnerships mentioned, the one where most attention has been addressed are Public-Private-Partnerships. This is hardly surprising given

the quantum of investment in infrastructure that will be needed to achieve the [UN SDGs](#), (see page 9). While this task in the most ideal of worlds might be best undertaken by the public sector it is simply not feasible for governments alone to make up the shortfall in the huge financing required from, inter alia, increased taxation, higher productivity, official development assistance etc.

Yet it is rather surprising, given the huge emphasis on PPPs, that today there is no major mobilization of support amongst leading chief executive officers of companies, political leaders and leaders within civil society for PPPs for the UN SDGs. Progress for example, towards developing the indicators in measuring the accomplishments of PPPs in support of SDG 17 is rather slow. Why should this be so?

Part of the answer lies in the hesitancy to support the PPP model. Civil society organizations in particular are highly critical of PPPs and describe them as schemes which “privatize the rewards and socialize the costs”.

Is the PPP model fit for purpose?

The question indeed has been raised as to whether the PPP model is “fit for purpose” to achieve the UN SDGs. Overall the evidence from experience is neither black nor white. But the following is certainly true:

- Its objectives, where it has been used, have not been poverty eradication, inclusiveness or for addressing the effects of climate change; rather the focus is on efficiency and “value for money” – fair enough but not in the spirit of the SDGs.
- It can lack transparency and accountability. Inclusiveness, transparency and accountability appear often in the UN SDGs and there is an implicit expectation that PPP can contribute almost automatically to these principles. However, in PPPs a central role is given to the contract and information tends not to be provided. The actions and performance can remain rather hidden from the public gaze. The private partner often wishes to keep the conditions secret so as not to give away any competitive advantages.
- Its focus is *not* low-income countries. PPPs grew up in developed countries not in low-income and medium income developing countries. They tended, moreover, to be a product of their highly effective institutionalized environments existing in these countries. When attempts were made to transfer a PPP model to a low-income country, problems emerged owing precisely to the lack of similarly strong institutions existing in these countries.



Families living in remote areas of Lesotho have improved access to healthcare

Photo courtesy of Reverie Zurba/ U.S. Agency for International Development

Accordingly, on the capability of the PPP model to deliver on the ambitious agenda, there is no evidence from experience that the traditional model of PPPs is a guarantee for the successful achievement of the UN SDGs.

Evidence from some PPP case studies

Looking at the empirical evidence from some notable case studies, the picture tends to be something akin to the “good, the bad and the ugly”.

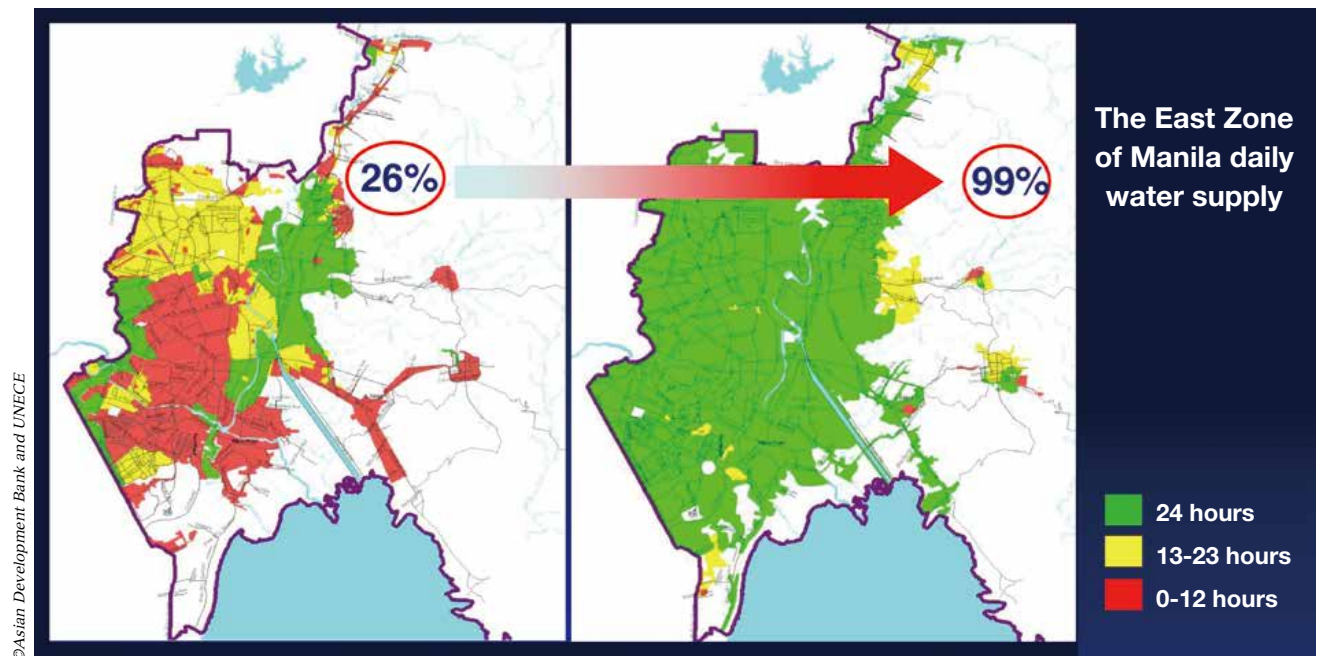
PPP hospital Lesotho

Up until the building of the Queen Mamohato Memorial Hospital under a PPP, and its management by Netcare, a South African asset company, people needing urgent medical attention were often sent to South Africa. However following the building of this hospital under an 18-year PPP agreement with the government of Lesotho, services became much more modern and an upgraded Queen Mamohato Memorial Hospital was opened in October 2011 with the following benefits:

- New health centres linked to the modern hospital provide care to more than 25% of Lesotho's population
- Maternal and child health results dramatically improved through this PPP
- Maternal deaths at the facilities fell by 10%
- The health network is treating far more people than the previous facility; a 30% increase in the number of patients
- A teaching component was added to train badly needed doctors

On the other side of the balance, however, the project has caused a large amount of debt for the government. Critics have alleged more than half (51%) of the country's entire health budget is being spent on payments to the private consortium that built and runs the hospital in the capital.

People waiting in line for medical treatment in front of a local village health centre in Lesotho. SolidarMed is especially working in HIV prevention and treatment in these regions, and teaching people to make self-testing



The Manila Water PPP Project ensures universal access to piped water

Water concession – East Zone of Manila

Water PPPs are one of the most controversial areas involving the private sector. Access to water has been since 2010 a human right. Critics say therefore that people should not have to pay for this service. There indeed have been many conflicts surrounding the asset moving into private hands and this has caused considerable resentment. In Detroit, for example, the failure to pay bills by the poor people – many of whom were African Americans – caused the service to be cut. Although this was not a PPP – the water authority was a public entity, it demonstrates the sensitivity.

However, a notable case that bucked the trend took place in Manila, the Philippines. Before it became operational, local people especially the poor, were fully consulted on the project. With good preparations and thanks to economies of scale, the Manila Water Project successfully improved the water supply coverage so that the whole city today has universal access to piped water; at the same time, the cost of

water is considerably lower than previously charged by water vendors.

Moving towards People First and a new generation of PPP

In order to overcome some of these problems, a new definition is needed. PPP needs to expand its scope from a focus exclusively on “value for money” to incorporate also a social and environmental agenda. It must improve access to essential services to the vulnerable. It must promote equity. It needs to keep its purpose of economic effectiveness and indeed become a “transformational” model. It should help countries move towards a green economy, cut CO₂ emissions, and develop new renewable energy sources for its electricity. It should build an infrastructure that is resilient to the effects of climate change.

It must also engage stakeholders and be replicable and scalable – the idea is that multiples of the models are needed if the UN SDGs are to be achieved. These



The Philippines – before mains water arrived, pushing a trolley full of bottled water

aspects need to be operationalized into new tests for doing PPPs, while Governments should include these as criteria for winning competitive tenders.

Clearly PPPs which increase access to basic services and reduce the gaps between the “haves” and the “have nots”, move towards a more sustainable economy by direct efforts to reduce pollution especially in cities, give ownership to ordinary people in the design and even the management of the projects, can build the social fabric, and are more likely to achieve the UN SDGs.

The role of governments

But how feasible is such a vision of projects being developed to this level of accomplishment and desirability? In order to make such a vision a reality, governments will need to scale up their commitments to develop the best enabling environment for such projects. They must commit to good governance and a zero tolerance approach to corruption. They must build their own capacities to deliver such projects even when the skills for PPPs are found much more in the private as opposed to the public sector. They will need to establish new institutions; they will need to create new data sources on measuring the impact of these projects; they will have to pass laws that oblige the parties to disclose much more information on projects; they will have to put this agenda into

practice by selecting the “good” projects that are compliant with the new criteria; and they may indeed decide to allow for local community representatives to be elected to the boards of the Special Purpose Vehicles established to run these new enterprises. These involve the moral and ethical demands of our time on this planet and these recommendations – currently being drafted in some Guiding Principles by the UNECE will have to be taken seriously by all governments.

China

China is supporting the PPP model. It provides an enhanced efficiency and a far greater likelihood of on-time and to-budget delivery and this feature of PPPs is attractive to the Chinese government, especially in rolling out the country's unique contribution to the global economy in the Belt and Road (B&R) Initiative.

At the same time it can play an exceptionally strong role – not so much in developed countries where partnerships between the public and private sectors are mainstream, but in the low and medium income countries, offering strong leadership. Lots has been written in the study of international relations about “leadership” and its importance for promoting peace and stability, but also about the risk of interference in sovereign countries or the exertion of undue influence.

However, it is rather a more inspirational role – “lead by example” – that is called for here.

Also, China's corporate sector is becoming more sophisticated and able to meet the highest standards of behavior internationally. In this regard, also the state and its companies are important. Many corporations outside China are eager to partner with such enterprises many of whom appear in the Fortune 500. Together these entities – public and private – can leverage more resources into projects that have such a moral and ethical dimension. In the area of the superhighway and the internet, Alibaba could for example act as a platform for the banks and financial services industry to mobilize funds to assist the small and medium-sized enterprise sector to boost their involvement in international trade, which if it could materialize would be a potentially colossal contribution to the growth of international trade and a more inclusive global economy.

At the same time, China also will continue to improve its international practices amongst all its companies with respect to observing international standards in the environment and in society, making sure that projects are sustainable (see box) .

Chris Heathcote, CEO of Global Infrastructure Hub, underlined this point at the UNECE International Forum held at City University of Hong Kong in May this year. “More private sector companies are coming to me and saying sustainability is one of their top three concerns in infrastructure ...making sure that a piece of infrastructure or building incorporates the needs for people as well as provide growth potential.”

The march of progress

People First PPPs are increasingly on the agenda to build momentum to fill the infrastructure and financing gap so that the UN SDGs can be realized. This will raise standards and improve practices across the globe in infrastructure. At the same time, China's B&R Initiative can be a vehicle for accelerating the process and creating a win-win in the sense of a win for using PPPs in its B&R Initiative and a win in meeting the UN SDGs.

The Chinese corporate sector will be important for the success in both UN SDGs and in the B&R Initiative. Here the [City University PPP China Centre](#) affiliated to the UNECE International PPP Centre of Excellence for the UN SDGs, can play a critical role. Specifically, it can act as a conduit for transfer of good practices to Chinese companies already working abroad as well as informing and mobilizing the corporate sector in Hong Kong and elsewhere to exploit the new opportunities in the B&R Initiative and to prepare them for their new additional challenges and responsibilities in working outside China.

These are indeed exciting times – the march of progress for the Belt and Road Initiative and the achievement of the Sustainable Development Goals has well and truly begun.

Five criteria for People First PPP projects

- Increase access to essential services and lessen social inequality and injustice
- Enhance resilience and more care with the environment
- Improve economic effectiveness
- Promote replicability and the development of further projects
- Fully involve all stakeholders in the projects



CityU hosts UNECE International PPP Forum

The [UNECE International PPP Forum](#), Implementing the United Nations 2030 Agenda for Sustainable Development through effective, people-first Public-Private Partnerships, was held at CityU in May. The forum was co-organized by the United Nations Economic Commission for Europe and the College of Business, City University of Hong Kong.

The three-day forum included discussion on how to promote international PPP standards, exchange PPP experiences, and showcase projects in support of the UN Sustainable Development Goals, and was attended by around 250 experts from over 50 countries, with several thousand more participating via live streaming.

In her inaugural remarks, **Yvonne Choi**, Commissioner for Belt and Road of the HKSAR Government, highlighted the importance of infrastructure development in the Belt and Road Initiative.

"Infrastructure development is capital intensive, and usually the investment level falls short of requirement. The gap cannot be filled by public money alone, and this is where the PPP model comes in."

The forum featured a special high-level debate entitled *How can the international community support China to operationalize its Belt and Road initiative and develop best practice on People First PPPs?* Panel members included **Danny Alexander**, Vice President, AIIB, **Xiaoping Chen**,

CEO, Everbright International, **Chris Heathcote**, CEO, Global Infrastructure Hub (G20), **James Stewart**, Chairman, UNECE PPP Business Advisory Board, **Annie Wu**, Standing Committee Member, the National Committee of Chinese People's Political Consultative Conference, and **Houmin Yan**, Dean of the College of Business, City University of Hong Kong.

A plenary session The Hong Kong Experience, moderated by Dean Houmin Yan, explored how this rich experience could be shared not only with mainland China but also with countries in Asia and Europe. Panel members included **Dr Jacob Kam**, Managing Director of the MTR Corporation, **Wai-pan Sze**, Chairman and CEO of Freetech Road Recycling Technology Limited, **Professor Yongheng Yang**, Associate Dean of School of Public Policy and Management, Tsinghua University, and **Wilson Fung**, Executive Director of the Hong Kong Airport Authority.

The forum attracted great interest with live streaming followed by around 40,000 participants on a daily basis. The positive feedback received from many participants, demonstrates the great interest in the UNECE work on People First PPPs for the UN SDGs, including the work on the cases studies and the international PPP standards.

The next edition of the international PPP forum will be held in Geneva, Switzerland, in May 2018.



Fast track to the sustainable city

By Eric Collins



Photo courtesy of MTR Corporation Limited

Dr Jacob Kam is Managing Director – Operations and Mainland Business, of MTR Corporation, and is responsible for the company's transport operations in Hong Kong and its Rail and Property businesses in Mainland China. Dr Kam also oversees railway operations standards and mutual learning of best practice across MTR railway operations globally. Here he discusses how MTR's Rail plus Property (R+P) model is promoting sustainable urban growth, MTR's success in expanding and operating rail franchises using Public-Private-Partnership models, and how a customer-centric vision is taking the Mass out of Transit Railway.

With the opening of the new South Island Line, the Mass Transit Railway extends to all of Hong Kong's districts. But, like its pioneering stored value Octopus card, it is still spreading its tentacles. The MTR Corporation is going global. Over the past twenty years, MTR has exported its gold standard of efficiency around the world, along the way maintaining an on-time performance rate of 99.9%. The service excellence that passengers enjoy in Hong Kong now extends to London and the South West of England in the United Kingdom; Stockholm in Sweden; Beijing, Hangzhou and Shenzhen in Mainland China; and Melbourne and Sydney in Australia.

Even the new Elizabeth Line, the “Jewel in the Crown” of London's network, connecting Heathrow Airport to 40 stations across London, is to be operated by the MTR, and fully open from 2019. Altogether, MTR carries over 12 million passenger trips – with almost half of them in Hong Kong – every weekday. And despite relatively low fares, it does not require Hong Kong government subsidies. How is this achieved? According to MTR's Dr Jacob Kam, Public-Private-Partnership is central to the railway success story in achieving sustainable urban development.

Rail plus Property

“As cities develop, transport is a key factor and railway is the most efficient solution in terms of land use,” says Dr Kam.

“Space use is critical in the city, and the Rail plus Property model demonstrates that we can develop compact areas in a way that doesn't feel crowded for people.”

Under R+P, the Hong Kong Government provides MTR with land development rights at stations or depots along the route. To convert these development rights to land, MTR pays the government a land premium based on the land's market value without the railway.

MTR then builds the new rail line and partners with private developers to complete new residential and commercial properties. By capturing part of the value of the land and property around railway lines, MTR generates funds for new projects as well as for operations and maintenance.

“Both connectivity and land values are improved, creating sustainable urban living and growth generation,” says Kam.

R+P enables transport corporations to finance construction and improve ridership. By integrating railway expansion with property development, public-transit systems can be made financially self-reliant while promoting sustainable urban growth.



Her Majesty the Queen visits the under-construction Elizabeth Line station at Bond Street

External benefits from rail projects

Benefits captured for the whole community:

- Time savings to travellers
- Reduced transport accidents
- Additional revenues to government from higher development intensity
- Reduced roadside pollutant emissions
- Overall stimulus to economic development

Win-win strategy

R+P is a win-win strategy, for commuters, for investors, and for the community at large. The benefits go well beyond rail transport. As Kam says,

“R+P encourages railways to carefully protect the surrounding land and environment, and to increase land value, through better land-use integration and noise mitigation.”

“This maximizes the external economic benefits for the railways, and adds benefits to people’s living standards and the environment.”

R+P has become much more than a source of railway financing. Planners and government agencies seek to make every new railway line or extension into a corridor where well-planned, high-quality communities can flourish.

The route to new cities

R+P has been key to Hong Kong’s dramatic urban development over the past 40 years. The first major MTR development was built over a railway depot in Kowloon Bay back in the late 1970s. This is the Telford Gardens complex – with a large shopping centre and nearly five thousand apartments.

The 1990s-built Lantau Airport Express corridor is marked by clusters of residential and commercial high rise at each of its stations. In Central the line starts with the gravity-defying International Finance Centre, and ends at the airport, supporting an entire new town at nearby Tung Chung, with target population of 300,000 people.

Hong Kong Island South regeneration

The new MTR South Island Line opened in 2016, and is acting as a catalyst to transform the old industrial and residential Southern District. It is creating a district focal point providing convenience and vitality to the community while promoting tourism in the area. The MTR master plan for the former Wong Chuk Hang public housing estate accommodates a station, a rail depot, a shopping mall and around 4,700 residential units. The development will help to attract offices and hotels which will bring professional service companies and banks into the area.



Theme-based Research Scheme of Research Grants Council

Safety, Reliability, and Disruption Management of High Speed Rail and Metro Systems [T32-101/15-R]

The [theme-based research project](#), supported by the Research Grants Council for HK\$40.85 million starting from 2016, aims to extend Hong Kong’s competitive advantage by establishing it as a centre of expertise in safety, reliability, and efficient management of complex transportation network systems. The Project Coordinator is Professor Kwok-leung Tsui, Chair Professor of Industrial Engineering at the Department of Systems Engineering and Engineering Management of City University of Hong Kong.

Three colleagues from the Department of Management Sciences of the College of Business are involved as Co-Principal Investigators: Professor Nozer D. Singpurwalla, Chair Professor; Dr Biying Shou, Associate Professor; and Dr Yimin Yu, Assistant Professor. Dr Jacob Kam, Managing Director of MTR – Operations and Mainland Business, is an advisory board member of the project.

More recently, the new South Island Line is transforming the traditional commercial and warehouse district of Wong Chuk Hang into the go-to area for startups. The line offers an alternative to the crowded Aberdeen Tunnel, and boasts an unrivalled travel time of just 8 minutes to Admiralty.

Advantage rail

The efficiency of railways in cities, and their low carbon footprint is not in doubt.

“Rail has higher capacity than cars, higher energy efficiency per person, low carbon emissions and is friendly to the environment,” says Kam.

Trains also encourage efficient land use. Compared with buses, underground railway uses only 5% of the land to produce the same carrying capacity.

The total life cycle

One drawback of rail is the high initial investment. “MTR’s railway return on asset is only around 1.5% in recent years. And that’s not sufficient to attract investors,” Kam admits.

So, some form of public-private partnership is the effective solution.

The financing challenge is compounded by the need for ongoing capital expenditure.

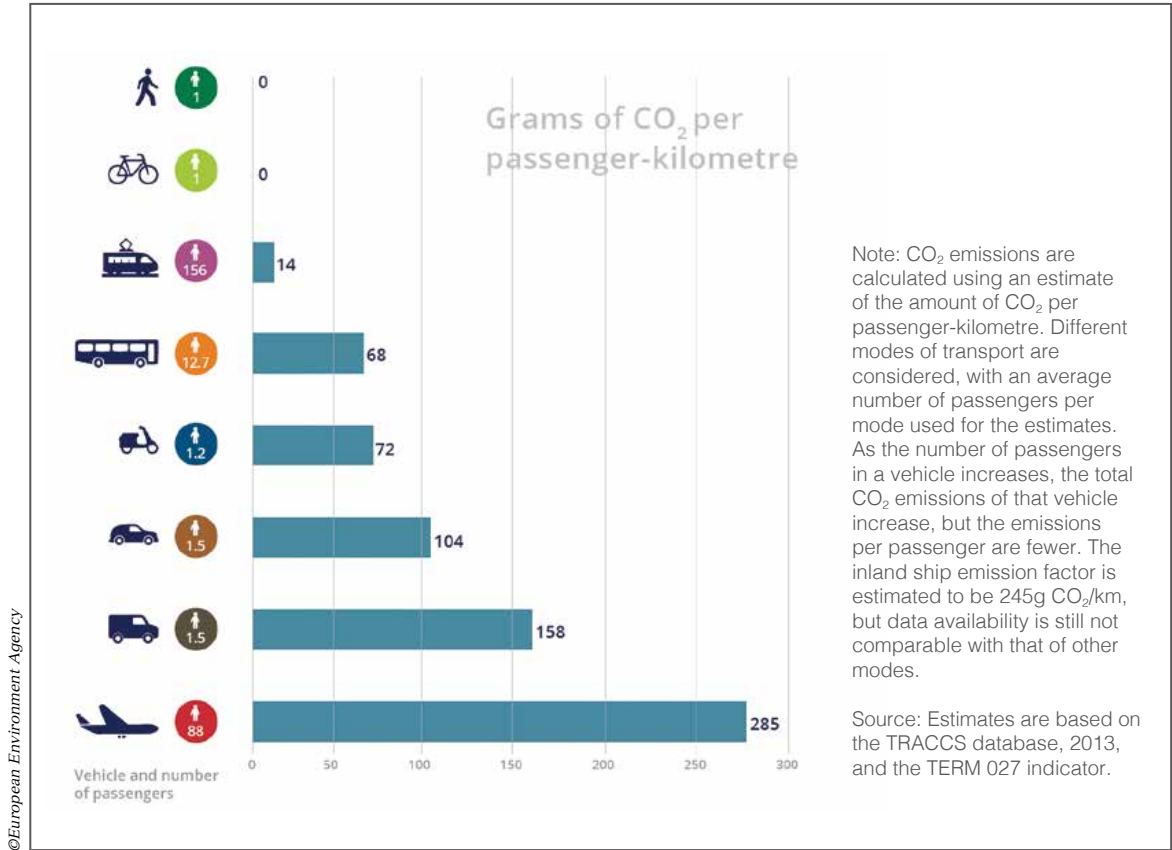
As Kam cautions, “A lot of governments do not recognize on-going investment needs.”

These include replacement of trains, signalling, communications, computer systems, etc. and all this take a toll on the bottom line.



Carbon dioxide emissions from passenger transport

A wide range of transport options exists, but choosing the one with lowest emissions is not always straightforward. One way to measure environmental impact is to look at the CO₂ emissions per passenger-kilometre travelled.



The new South Island Line in Hong Kong

“The key message in going global is that railway is not just about initial investment. We need to take a total life cycle view. If we consider a 50-year timespan, that adds up to a lot of capital expenditure, but the external economic benefits to the city are still much larger. Through PPPs we try to explain the true cost of investing and running a railway.”

So how to get new projects off the ground? “There are two alternatives. Either reduce the initial or on-going investment, in which case government builds the initial infrastructure; or divert some external economic benefits back into subsidizing the railway, such as Rail + Property.”

MTR Investment Models

The MTR is using all these models in its various projects around the world. The PPP model is most common in China with the Beijing lines, the Hangzhou lines, and the Shenzhen line – the latter on a Build-operate-transfer (BOT) model – as well as in Australia on the Sydney North West Rail Link. The Initial Cash Subsidy model is behind the Hong Kong Disneyland Resort Line, and the recently completed West Island Line (an extension of the existing Island Line to the Western District), whilst the Concession Model is used in the Hong Kong East Rail Line, West Rail Line, Ma On Shan Rail, and Light Rail network. Most of Hong Kong’s other railway lines are on the R+P model. All these models can be considered as forms of PPP.

Rail Gen 2.0

With rapid global urbanization forecast, accessibility in tomorrow’s compact city will be a priority. Road congestion will make travel by car less efficient. Hong Kong is already one of the least car-dependent big cities in the world. 90% of passenger trips are made by public transport of which rides on the railway account for nearly 50%. And by 2030, 26% of the Hong Kong’s population will be over 65.

MTR is planning to strategically meet this demographic shift. Seniors will need extra care.



Mosaic art in the Hong Kong MTR

Features such as easy wayfinding, high accessibility, public toilets in stations, and more assistance will be provided. But all generations will benefit – including the vast majority who are smartphone-dependent.

“Delivery of more individualized information will become the norm. Mobile convergence will allow for personalized real time information on demand,” says Kam.

“Customer-centric operations are wrapped in a package called Rail Gen 2.0,” says Kam.

“This includes asset upgrades to stations layout, equipment, new trains, and better apps. We have

	Public Participation	Private Participation
PPP	Build the line, Supervise performance	Install electrical and mechanical, Operation and Management (O&M), On-going investment
Initial Cash Subsidy	Provide cash, Supervise performance	Build the line, O&M, On-going investment
Concession	Build whole line, Supervise performance	Rent the line, O&M, On-going investment
Rail + Property	Give land rights, Supervise performance	Build the line, O&M, On-going investment

recently launched smartphone apps to improve customer experience, with in-station navigation help using a beacon technology. You will even know which car to go to, which door to use.”

“Ideally, the moment a customer enters a station we should know about their needs. But because of data privacy concerns in Hong Kong we are treading very carefully.”

At the moment, the customer recognition system is limited to MTR Club members who opt to join the system.

“Personalized Octopus card holders join the MTR Club and may be willing for us to track their travel and spending pattern so that we can offer discounts appropriate to their needs. Hopefully gradually, with the acceptance of our customers, we can do more.” The new smart mobility total solution will individualize the customer experience, and help remove the Mass from the Transit railway.

The corporate citizen

Underlying the MTR approach is a recognition of the role as a corporate citizen. Through Community Connect, MTR supports a variety of community initiatives that reflect commitment to the wider communities.

The Art in MTR initiative aims to enhance MTR journeys, and offer inspiration in customers’ life journeys. In a very real way MTR is not only building the city, it is an integral part of the sustainable city. And that means making it more liveable.

High speed connect

The fruits of MTR’s approach are already visible in the standard of service being rolled out on new lines, in Hong Kong and around the world.

MTR has recently signed an MoU with China Railway Corporation, the largest enterprise in China with two million staff. The two companies are bidding for the West Coast Partnership in the UK, a corridor which will include the country’s second high-speed rail line, HS2, running from London to Birmingham from 2026. They continue to look for further co-operation opportunities elsewhere globally.

The synergies are compelling. CRC has considerable expertise in high speed rail. MTR is a standard-bearer for Hong Kong’s excellence in operations management. As China begins to connect the world with high speed rail, together the two industry leaders look set to enter a period of dynamic global expansion.

London Underground

The Rail plus Property has been around for more than a century. In 1898, American financier Charles Tyson Yerkes formed the Underground Electric Railways Company of London, building railways which were to become parts of the modern Piccadilly, Bakerloo and Northern lines on the London Underground. The station buildings had a steel frame construction with flat roofs and were designed to accommodate upward extension for commercial development. Though modest compared to 21st century development, stations such as Elephant and Castle on London’s Bakerloo line are the precursor of today’s Rail plus Property model.



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Rail plus Property early 21st century, Hong Kong style – The International Finance Centre, above the Airport Express in Central



Photo courtesy of MTR Corporation

People First in the PRC

An interview with Professor Yongheng Yang, Tsinghua University

By Eric Collins



Professor Yongheng Yang is Associate Dean, School of Public Policy and Management, Tsinghua University, whose areas of research include Government Performance, and Public Service Delivery. In this interview, he talks about People First Public-Private-Partnerships in China especially as they may relate to healthcare, Hong Kong's niche in the Belt and Road (B&R) Initiative, and the role of Tsinghua University and City University of Hong Kong in delivering specialist educational courses. Professor Yang is recipient of the first CityU College of Business Distinguished Alumni Award.

Will PPPs really put people first in China?

Public-Private-Partnerships are a joint effort between the public and private but what they provide are fundamentally public goods. So, they must be delivered according to the needs of the people, and that's why we have to put the people first. If they cannot satisfy the needs of the people, that would be an inefficiency. And if the service is just for profit, we sacrifice the interests of the people.

How to put the people first?

Citizen participation is very important for identifying and incorporating people's needs into public service design, but is often overlooked in mainland China PPP projects. There is a need to focus not just on the means of public service delivery, but on the targets that public service wants to achieve. Why are we building the infrastructure? Who are we trying to serve? Another issue is the environment. In the long term, how can PPPs be sustainable?

The aim of PPPs should be to raise the efficiency and quality of public services, and finally satisfy the needs of the people. We need to think about what role government should play in the operation. Is there enough citizen participation in the operation of the projects?

Regulation

How standardized should PPPs be?

Currently many PPPs are not standardized in mainland China. As China PPPs go global, there is a major job to be done in training. This involves project specification, talent training, including target audiences of entrepreneurs and government officials in the B&R regions. This is where the work of Tsinghua University and CityU plays a role in coordination with the UNECE.

Are PPPs primarily infrastructure projects?

In the early stages, this has been the case. But with the transformation of the government role into both hard and soft infrastructure, healthcare, education, and even some governmental services such as the prison service and inspecting systems of public infrastructure, can be farmed out to private companies.

How important is the regulatory role?

Information asymmetry is greater in soft infrastructure projects, because most public service is intangible and it is very hard to measure the service output. So, it is more difficult for government to monitor delivery of these services. That's why most successful PPP projects up to now have been hard infrastructure.

How to prioritize the selection of PPP projects?

Common themes of PPPs are the sharing of risk and the development of innovative, long-term relationships between the public and private sectors. The nature of the private sector is to make profit in a rapid way, but that of the public sector is to provide public goods and satisfy public needs. The conflicting pursuits of the two partners have to be addressed carefully in the design of PPPs. There should be a balance between different aspects. Between profit and public interest. Between short and long-term. And between the project itself and the environment.

Sustainability

How to set standards for sustainability?

The UN Sustainable Development Goals should be the guiding standards. Countries surrounding B&R are much differentiated, so it is difficult to set one universal standard, but the SDGs will be helpful for countries to design project specifications.



Guangshen Expressway connecting the cities of Guangzhou, Dongguan and Shenzhen opened in 1997, and was one of the first China PPPs

What sort of People First PPPs will we see?

PPPs have to enhance the efficiency and equitability of access to the projects. Healthcare, for example, is a basic need for the people, but private companies are of course for-profit. So, there is a need to make a balance between the two. If we don't have robust laws to monitor and regulate the private delivery of healthcare services, it will be a disaster.

Why is current public healthcare not sufficient?

Between the patient and the doctor, the information asymmetry is very high. With heavy information asymmetries in healthcare services, physicians can generally cover up things such as over-prescription and convince patients of the appropriateness of their diagnosis and treatment, compromising both their professionalism and integrity. This places a huge burden on patients. Secondly, there is a monopoly in this sector. In China, healthcare is dominated by public hospitals, meaning less competition and low efficiency. So, the involvement of the private sector is helpful for stimulating the competition between the two sectors.



Education, health, infrastructure inspection – areas that may become privatized in China

Does that create separate healthcare systems?

The target customer of the private hospital is mainly the rich minority. Then there are the public hospitals. But there is a third category of hospitals that are NGOs or not-for-profit. Developing PPPs in this sector will stimulate competition. The challenge in China is that the most qualified doctors as well as the highest quality resources are controlled by the public hospitals. But now we can see a hybrid model emerging in most developed economies, where more doctors are working part-time in private practice.

Hong Kong

What is Hong Kong's role in the B&R Initiative?

Hong Kong has many advantages in the B&R Initiative. First of all, its location. Hong Kong is the place where East meets West in a peaceful and integrative manner. Hong Kong also has a strong professional services sector in areas such as law, accounting, and finance. China may be first on the technical side, but B&R is facing policy, cultural and employment issues. So hopefully Hong Kong can partner with mainland China State-Owned Enterprises (SOEs) and contribute towards the B&R Initiative.

Can Hong Kong play a wider role?

Hong Kong has a lot of companies which have expanded globally, from ports, to subways to power utilities. After all, one of the very earliest PPP projects in China was the Shenzhen–Guangzhou toll highway, and that was launched by a Hong Kong company. Mainland China SOEs can learn from the successful Hong Kong examples. So, Hong Kong can play a bridging role, as it has long and successful experience with a variety of PPP models.

China meets the world

How well is China interfacing with countries along the B&R?

Over the past decade, China's economy has grown to be the second largest in the world. So now China should fulfil the global duties of a big country. But there are some challenges: Firstly, integration in the target countries. How should the target countries cope with China where there are big differences in value and cultural systems? These countries may need the investment but they also have to build a long-term cooperation system based on mutual trust. Also from China's perspective there is a challenge. Most projects are run by SOEs. They have the capital but not necessarily the know-how to deal with widely varying circumstances in the target countries.

What sort of projects are problematic?

A number of China SOEs has been developing the port of Gwadar in Pakistan. But management hasn't developed sufficient know-how on the local situation yet. Also, B&R is an ambitious national-level initiative, but Chinese companies on the ground do not necessarily work closely together. As a result, public goods, employment training, transport, education may lack coordinated development.

How can this be solved?

China is now making efforts to coordinate the operations of companies working in a target region. Also, a lot of training courses are being provided to help Chinese companies learn more about PPPs, including the cultures of the target countries. At present, Chinese companies are mainly using Chinese labour. But in the future, when the size and quantities of projects increase, they will have to employ local people. This is a strategic aim, so training is a major issue.

Is China looking for greater market penetration in return for B&R?

This is one factor, but the most important is to fulfil China's global duties. There are also strategic and economic considerations, and projects such as the China-Pakistan Economic Corridor will facilitate the economic exchange and cooperation of the economies along the Corridor.

Healthcare in China

6.8%	healthcare share of total fiscal expenditure
29,000	hospitals
2,000	new private hospitals in 2016
95%	of population covered by medical insurance
1 million	lung cancer cases projected by 2025

The educational role

What contribution can our universities make?

At the International Public-Private-Partnership Specialist Centre of Excellence for Public Transport Logistics, jointly established by Tsinghua University and CityU, we are designing a master's programme for government officials in the B&R Initiative host countries, and for entrepreneurs as well. This master's level programme will be aimed at both junior and senior officials, and include content such as Chinese policy, PPP theory and practice, Chinese culture, all aimed at enhancing mutual trust and empowerment.

Academically, is B&R under-theorized?

PPPs are a huge arena to explore. In the western context, a PPP is indeed a relationship between the public and private sectors. But in China, most of the "private companies" are in fact SOEs, and therefore government-owned. So, the theory formulated in the western context can't be used in the new type of China PPPs. Both parties are allegedly there for the public interest, but there is a low capacity for risk management and potentially less efficiency. So yes, there is potential for developing new theoretical frameworks in this area. Also, the host countries along B&R are much differentiated. It would be a challenge to employ people-first PPPs and localize the standards or best practices which are formulated in western contexts. More research is needed to address such concerns.

Investing for Community and Social Impact

By Eric Collins



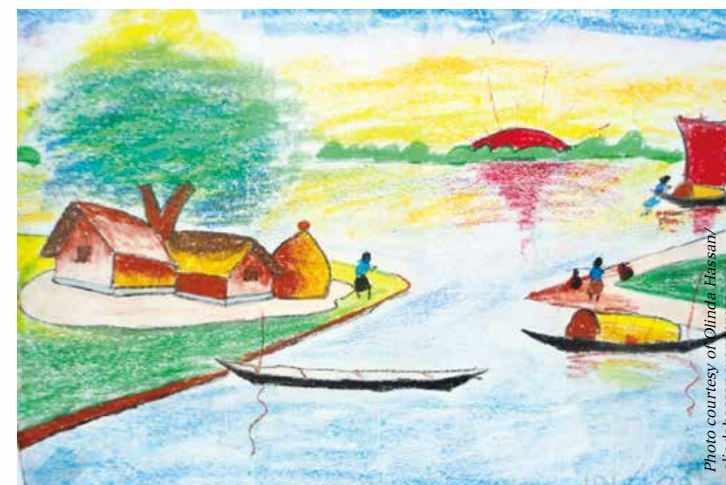
Jenny Chow is Chief Compliance Officer of the United Nations Social Impact Fund, an investment platform which bridges private capital with economically viable socially beneficial projects. Jenny is also Chairman of the Nanyang Entrepreneur Foundation, a networking organization in China, Hong Kong and South East Asia. The Foundation was established to promote and develop effective entrepreneur-investor relations. Jenny is currently completing an [EMBA programme](#) at City University of Hong Kong.

The United Nations Sustainable Development Goals (SDGs) are designed to address deep-seated societal issues such as increasing inequality, secure food supply, provision of inclusive education, and access to clean water and sustainable energy. SDGs are necessarily pitched at a global level and have the potential to transform our society for the better. On the ground however they can be challenging to operationalize. With a professional background which embraces law and compliance, Jenny Chow has the strength and experience to help bring the grand vision to fruition, and is working towards this goal in various societies in South Asia.

“My role is to determine the feasibility, viability and commercial potential of many diverse projects. I must consider each project in the context of SDG values and then try to find investors to fund these projects.”

Jenny's background in compliance helps to build investor confidence. In a previous role, she worked as Chief Compliance Officer for the China Renaissance Group, a leading business incubation and angel investment company. The experience gained in this role inspired her to explore new business initiatives in emerging sectors that could generate economic returns and create positive solutions for the next generation.

“The patrons I introduce to the United Nations Social Impact Fund (UNSIF) may also at some point decide to invest. So, while a donation does not offer



Dream and reality. Flooding is an annual problem in Bangladesh

any return, an investment in an SDG project may. Therefore, the project must be sufficiently viable commercially to attract and encourage this type of investment.”

From Charity to Commerce

Bangladesh – the country which gave birth to micro-financing – is the kind of environment where SDG projects have thrived and become sustainable.

Jenny gives the example of a village centres project in Bangladesh.

“When it started, it was more a charitable than a commercial project in nature. So, I had to think of a way to make this commercially viable.”

“As there was a network of village centres, this implied a payment gateway to the government. So, I suggested the promotion of financial services technologies. As a result, an e-payment platform became the commercial aspect of this particular project.”

“People often ask, are you working for a charitable or commercial project? But really there is no contradiction, the question I ask is – Can you see the opportunity beyond the charitable work?”

“In Bangladesh, the NGO structure is well developed and there are large commercial groups such as the *Build Bangladesh Fund* and sometimes my input is strikingly simple. In this instance, my suggestion for

impact investing was simply, why not cooperate and collaborate with the private sector?”

Compliance

Unusually for someone working in compliance, Jenny is a practicing solicitor having obtained her qualifications from the University of Hong Kong.

“On graduating from HKU, I decided not to go into conveyancing despite the buoyant property market. Instead I applied for a position with the Securities and Future Commission (SFC) and became part of the first cohort of trainees. I was the only law student among them.”

“We had to do audits for various investment banks and brokerage firms, and it was difficult for me as I didn't have an accountancy background.”

“My schoolmates thought I was crazy! No one had even heard of the SFC at that stage, it was a very young institution, with the main function of the fledgling commission to monitor and regulate the market.”

“After one year employed as their solicitor, I helped to draft the Securities and Futures Ordinance. This piece of legislation was challenging and indeed took more than ten years to finalize. The Hong Kong ordinance was based on a mix of the British, Australian and US ordinances and I helped translate it into a Chinese language version.”



| Jenny Chow giving advice on a youth project

“We took a new approach with the development of this ordinance in Chinese, and rather than a straight word-for-word translation we tried to capture the underlying meaning and in the process the SFC had to create new concepts and terminologies in Chinese.”

Legal background

In 2003, after several large cases were settled between various companies and the newly empowered SFC, larger companies started employing more solicitors as compliance officers, realizing that for this role more than an accountancy background was necessary; they needed to understand the law.

“My legal background proved invaluable as I had worked at the SFC drafting the ordinance and had also performed a lot of research in market manipulation. My services were in high demand.”

“During the 2008 global financial crisis, I was working as Head of Compliance for Sun Hung Kai Financial Group and handled all the post-Lehmann Brothers issues and settling matters with the SFC. As more Chinese companies came to Hong Kong, they were very concerned about compliance and wanted to ensure they had no issues in this regard. This was a very typical order from the mainland head office.”

“Currently I am very active in due diligence training and anti-money laundering practices. Generally, PRC firms have one central compliance department and in this regard, I am fortunate that I can handle the whole spectrum of compliance issues.”

Not-for-profit

Jenny’s work is not confined to compliance. She also works with a couple of not-for-profit organizations.

“I am currently Chairman of the Nanyang Entrepreneur Foundation. Sometimes, it takes time working through the UN and it’s easier for me to respond quickly through the non-profit organizations.”

Jenny also works with Made in Sample, a community-focused sustainable upcycling company which uses surplus fabrics, wallpapers and carpets – that would otherwise have been dumped into reclamation areas – to create luxurious homeware.

“An important aim is to educate clients and fellow Hong Kongers to cut down on waste. Many governments support incubators, but how can we help them to create even more jobs? Personally, I bring in my commercial skills to make it more like a business. So, I provide support helping this group of young people to sustain the project so that people will invest in it.”

How useful are the United Nations SDGs?

“The SDGs provide very helpful guidance, especially for newly developed countries. Look at China for example, economically powerful but there were many problems during the development process, such as the effects on the environment. Everything happened too fast! Developing countries need to be cautious. Investors will only invest in sustainable projects. Developing countries don’t want to repeat the unhappy experience suffered by China, and other newly developed countries.”

“Another issue with SDGs is that they are pitched at such a general and aspirational level. The challenge is to make them operational. With my legal background, I am prepared to take it one step further, not only to make them operational, but also – where relevant – legally enforceable.”

Doing the right thing

Jenny Chow’s early inspiration was her grandfather.

“During the Second World War in war-torn China, my grandfather supported a lot of poor people in Guangzhou. Our family would have continued to help but after having to leave for Hong Kong were no longer able to provide for these people.”

“Working in this new era of globalization, I am finally able to follow in my grandfather’s footsteps and take a lead to help the less advantaged.”

“At the nexus of East and West, I see a common approach in the work of the United Nations and a centuries-old tradition in China. In ancient Chinese culture, there was always an aspiration to share and a concern for the common good. Everyone was encouraged to enjoy their role and to do well. Everyone could express their potential. Virtues such as generosity, courage and wisdom were all promoted. So nowadays, in keeping with this tradition, SDGs are something we are looking into very seriously, we are not just interested in profit!”

Jenny sees that universities can play an important part in working towards the UN Sustainable Development Goals.

“The CityU EMBA programme also has a potential role. UNSIF has suggested a mission trip to Cambodia, and the College of Business may be involved in an advisory capacity alongside the United Nations while in Cambodia.”

| Women count money for repayment to a microcredit bank near Dhaka, Bangladesh



Give it that twist

The Allan Zeman take on life

By Eric Collins



Photo courtesy of Ocean Park

Dr Allan Zeman, GBM, GBS, JP, and Chairman of Lan Kwai Fong Group gave a CityU [MBA SHARP Forum](#) in April 2017. City Business Magazine Editor, Eric Collins, talked with Dr Zeman on how Hong Kong's younger generation can still succeed despite a challenging environment, and his vision for making Hong Kong a more liveable place.

As Chairman of Ocean Park, he famously dressed up as a jellyfish. He carries a super-real aura – perhaps a result of working out in the gym every day for the past 37 years. In Hong Kong, the “Father of Lan Kwai Fong” is renowned for his success as a brand builder extraordinaire.

But for all his wealth, Dr Zeman remains socially engaged, and concerned about current levels of social inequality in the younger generation. He starts the evening on an inclusive note.

“Property is a fundamental right for human beings, and because of the high land values and property values, it is something that is causing a lot of polarization in Hong Kong right now.”

“When I came here 48 years ago, the one thing that I realized was that even though land was expensive, I had to put my money as a down payment on an office, so at least I could lock in my rent.”

Zeman started buying up property in Lan Kwai Fong, an area which was then dedicated to flower selling and refuse collection. Immediately adjacent to the Central business district, he spotted its potential, and it is now Hong Kong's entertainment district par excellence.

Expanding borders

With an eye for the current action, Zeman talks of unfolding opportunities in China. “Hong Kong will change because the ‘borders’ are going to get expanded in the next 4 or 5 years.”

“It's going to be 25 minutes on the bridge to Zuhai, 10 minutes to Shenzhen on the high-speed rail, 45 minutes to Guangzhou. So, you will be able to work in Hong Kong, and live in China. This kind of expansion has happened in cities throughout the world. In New York people moved out to Connecticut and New Jersey.”

“Keep updated on how infrastructure is going to change the city,” he urges his youthful audience. “That will give you the edge. It will give you the ability to be somewhere where other people are not.”

And on the new administration he is also upbeat: “Hopefully after 1st July with the new government, Carrie Lam will be able to find innovative ways to let people enter the property market, which now is almost impossible for many people.”

Ocean Park

Besides his career as property developer and creator of Lan Kwai Fong, Zeman is well known for his flamboyant leadership of Hong Kong's home-grown theme park, Ocean Park. He took over the helm at a tricky time in 2003. SARS had just hit Hong Kong, the Park's revenues were down, and Disney was coming. Decisive action was needed. He takes up the story.

“Sometimes knowing nothing about certain industries is better, because you look at things differently. When I first went to the park it looked like it was falling apart. Paint was peeling, the pavement was broken, the food was inedible, everything was wrong. But the site was beautiful.”

In the hospitality business, if a park looks like it is going out of business, customers are not going



Photo courtesy of Lan Kwai Fong Group

to come back. “The first thing I looked at was the uniforms of the staff. They were typical government uniforms of the 1950s. We had to give the staff a presence, give them confidence in themselves. The next thing was that I needed to find a good CEO with theme park experience who we could build a strong team.”

“So, we looked around the world for people with experience, and found Tom Mehrmann. I liked him and signed him on the spot. And then we set out to build a team, using some Hong Kongers and some expats with theme park experience. Then we worked together to set out a world class vision.”

Panda vs Mouse

Zeman and his new team made a chart. On one side was Ocean Park, on the other Disney.

Ocean Park Hong Kong	HONG KONG Disneyland
Local	Import
Engaged	Fantasy
Living	Mechanical

“Give it that twist, make it a little bit different, be very critical, and think: How can I add value?”

“I realized that we were local, and that we had a ready-made customer base. Parents and grandparents had gone to Ocean Park. Disney had fantasy and at what they do they are the best. But I realized if I go back the next day it’s still the same attraction because it is mechanical. On the other hand, Ocean Park is alive. It’s about the environment, conservation; it’s about all the important buzz words that young people care about nowadays.”

“Disney’s got a mouse, Ocean Park has pandas. One day I’ll go to Ocean Park and the pandas are kissing, the next day they are fighting, the third day they are hanging from a tree! So, at Ocean Park it is ‘expect the unexpected’. I realized that there really was a difference between Disney and Ocean Park. We started to create that difference in the mind of the public – and you need to do that in any business.”

“Give it that twist, make it a little bit different, be very critical, and think: How can I add value? How can I separate from all the rest of the people?”

When the press asked Zeman what was the difference between Disney and Ocean Park, he came up with: “Disney has the fake mouse, we have the real mouse!”

“And it was true, and then I realized that Disney was not my competition.”

Crazy outfits

Zeman and his team went around the world looking at theme parks, developing ideas, and started working with designers to put the Ocean Park revamp together. “Not being a theme park person, I could think out of the box. When it came to the aquarium I said, why not make it like a Frank Gehry design, something that is very unique?”

Quickly confidence began to grow. “When you make believers of your staff, they will then be the best ambassadors to the customers. Even though Ocean Park was a local park, we could be the best.”

Zeman also excelled as a showman, creating images that became famous in hierarchy-conscious Hong Kong. “When I was chairman of the park, you saw me dressed up in many crazy outfits. You saw me act totally off the wall, something that no chairman in the world would even dream of doing. But I did it because it was free advertising, it created energy, it kept people coming.”

Breaking rules

“One day the press was asking me what’s new at Ocean Park? I didn’t have anything to tell them. But I always felt that as Disney had hotels, why not Ocean Park? So, I said well we were thinking of building three new hotels.”

“Next day the press went crazy. But so did the government, as I hadn’t notified them! I said: Well if you are not happy, why don’t you tell the press that we are not going to have hotels? So, if you really believe in something, I say just do it. In that way, let’s follow Nike.”

The Mouse Killer

Zeman oversaw a HK\$5.5 billion revamp of Ocean Park between 2006 and 2012 and it is now one of the ten most visited theme parks in the world, consistently outperforming Disney locally. His efforts were internationally recognized when Ocean Park won the Applause Award – the highest international accolade in the theme park industry in 2013.

“That was a great honour. For someone who didn’t know the business, to take over the park, make it into a brand, and beat the best. It made people believe that Hong Kong people can be the best in the world, and that’s what keeps me here. Because if you have that determination, and you think out of the box, you can do anything.”

Reporting on this success, Forbes Magazine came up with the headline “Allan Zeman: Hong Kong’s Mouse Killer”, a sobriquet that has stuck over the years.

Hong Kong Start up

Despite the high overheads, Zeman still sees Hong Kong as a good place to start up. “If you are starting in a place with low overheads, it is usually very sleepy, and so it is more difficult to do well. These days, with technology, with digital, you can start in your bedroom. Alibaba was started in a house in Hangzhou with Jack Ma and 17 friends.”

“The beauty of Hong Kong is that we have a strong rule of law here, the judiciary is independent, and you have a low tax base of 15%. That’s really what has kept me here all these years. In Canada, when I made my first million, I had to give half of it away on corporation tax, and then pay personal tax on top of that. I think I wound up with \$425,000.”

“And Hong Kong is safe. You know when you look at the news, Europe and the US don’t feel so safe. In Lan Kwai Fong I can leave my car door open overnight, and nobody will touch anything. Trust me. I’ve done it!”

Advice from Allan Zeman when you’re starting out...

- Secure your base
- Know how infrastructure is going to change the city
- Buy something — far out in China if need be
- Use your property assets to borrow





**Spread innovative insights
Stretch beyond boundaries**

SHARP Forum 城大工商管理
where business frontier unfolds 尖端論壇

MBA
CityU



Beyond business

For Zeman, health is the most important thing in life. He has exercised every day for the last 37 years. "I was seven years old when my father died of a heart attack, and I learned at a very young age that health is the key to life, more important than money."

He sees limits to the work ethic as well. "Sometimes a business gets so big that it runs your life, and that's not good. Usually those are the people who wind up getting sick," he says.

A liveable future

Pollution remains an abiding concern to the people of Hong Kong and Zeman has ideas here too. "I was the first one to bring pedestrianization to Hong Kong. Of course, it's a very good thing. It lets people congregate. It creates a lot of style for an area. It gentrifies an area, changing it almost overnight. I'm one to urge the government wherever possible to create pedestrianization, especially as we lack green space here in Hong Kong. It allows you to relax, let your hair down and really let yourself go."

Complementing this vision, he fully supports the move to zero-emission vehicles. "I think e-vehicles are part of the future. I don't agree with the government doubling the tax on Tesla, because you can see how important it is to help the environment especially in Hong Kong. E-cars are really the future, and with the pollution in China and Hong Kong, we need to be very careful about the environment."

"Young people care very much about the environment, as they leave university and get older, acceptance of e-cars will be the norm, and I think e-cars will be the future of the world."

Zeman's parting words are upbeat. "To me, Hong Kong is still a very special place. I know times are difficult, the community is very polarized, a lot of people are complaining, but don't give up. This is really the place to stay."

"I have been here for 48 years. I can tell you, I'm not leaving. If I leave, then you have to worry!"



**2017/18 Series
Stay tuned**



Centre Pages — The Spirit below the Lion Rock

by Dickson Chan Yun-sang, MSc Operations and Supply Chain Management^{*16}, winner of the City Business Magazine photography competition for People First

Camera: Canon EOS 77D | Lens: Sigma 50-100mm f/1.8 DC HSM | Art | Focal length: 81mm | Shutter Speed: 1/200 | Aperture: f/1.8 | ISO: 5000

Do you remember what you do at midnight? Watching movies perhaps? Chilling with friends at the bar? I guess you can't imagine that hundreds of workers are busy at Yau Ma Tei Wholesale Fruit Market whilst we are fast asleep. Sweat drips from their bodies to support their dreams. Maybe they work to take care of their families, or to achieve their own goals. I found a smiley face supporting his dream. In Hong Kong this is what we call "The Spirit below the Lion Rock"



Diving in at the deep end

By Eric Collins

Leroy Yue Pui-hung graduated with a BA (Hons) Business Studies from CityU (then polytechnic) in 1988. Leroy represented Hong Kong at the 1990 Asian Games in water polo. At 30, he quit a stable and fun job in a regional seafood company to learn Japanese at Sophia University, Tokyo. After completing an MBA at the London Business School, he joined Burmah Castrol, working on M&A deals and strategy projects around the world. He has worked as Finance Director and Managing Director with international companies throughout Asia. Ever a water polo enthusiast, Leroy's latest venture connects people at sporting events.

We meet at Blueprint, Swire Properties' co-working space in Quarry Bay. Arriving early, as I sip sencha tea, half a dozen languages fill the room. It turns out that Leroy speaks many of them.

At the age of 18, Leroy jumped into the harbour off Mei Foo in Hong Kong, saved a drowning lady, and received the Model Citizen Award. This action seems to have set the stage for his extraordinarily active and diverse life.

Leroy quotes the CEO of a Fortune 500 company where he worked:

"In the future, the average time people will spend in a job is three years. The world is seeing changes in the way that corporates operate, and technology has a lot to do with it."

Looking at Leroy's CV, he seems to have been ahead of the times. As he puts it:

"Some people like a stable life, but this is a different option."

“Some people like a stable life, but this is a different option”

Learning on the fly

Leroy seems to delight in the unexpected twists and turns that life can take.

"I started off in a seafood company. We supplied restaurants in Hong Kong, and I worked as the accountant. I remember I got a 'D' in school for accountancy, no interest whatsoever. But the person who recruited me said, 'Do you want to work in the Philippines? You'll be financial controller in Manila. You can do all the sea sports you want.'"

"So I jumped at the opportunity, started to relearn accounting on the plane, and developed a system to account for the money, the purchases – all done in cash – and the foreign exchange controls in this seafood business."

"We would put live garoupa into big plastic bags pumped up with oxygen, pack them into Styrofoam boxes with a bit of water so the oxygen content of the water was high, and send them off to Hong Kong."

"Then I would go out to all these countries across the Pacific like the Solomon Islands, Palau, Indonesia. Typically, I would negotiate with the fishing minister, and get a licence to export fish. Meanwhile, I would

scuba dive with locals everywhere I went. It was a great fun job. I ended up as finance director – and had enough of the ocean in those few years to last a lifetime."

Tokyo and London

At 30, Leroy quit and went off to Sophia University in Tokyo to learn Japanese, all the time playing water polo, and going yachting at the weekends.

"I had a lot of exposure to meeting Japanese people of different age groups and picked up Japanese quite quickly."

"At the same time, a couple of buddies in my water polo team were talking about applying for an MBA, so I did a bit of research and decided to have a go. I was accepted by the London Business School."

He chose London because of the more diverse backgrounds of students, compared to the US. "I figured I wanted to have an international career so London was the better choice."

Burmah Castrol

After graduating, Leroy joined Burmah Castrol, a global oil and chemicals company, as a member of the HQ corporate development team. Part of a special projects team, he worked on M&A deals around the world.

"When a company has a lot of resources, the environment is less cutthroat, so I was really lucky in this first experience. There I was in head office. You can do really advanced stuff."

"One task I had was to change the business model of our industrial division. We sold industrial lubricants, apart from the popular consumer brand of Castrol GTX.



| Leroy at the Asian Games at Beijing in 1990

How could we transform from a product-oriented mentality to a service orientation? How to add more value by providing more service? So instead of simply selling barrels, we started to sell measurement of the effectiveness of the lubricants. In the end, we offered the customer a total solution service.”

Then BP announced that they would buy the whole of Burmah Castrol, and after a few months it was clear that, in Asia, familiar faces in the old British hierarchy were being replaced by a more Singaporean culture.

In the early 2000s Leroy was headhunted to become the Chief Financial Officer of a consumer goods company in Japan, his first opportunity to get a job in Japan.

Back to Japan

“It was a very different experience, a local operation in Japan, involving logistics management, warehousing. Run by a British company, the first thing I noticed was a big gap between top management and the people on the ground.”

With his Japanese language skills, Leroy filled that gap. What surprised him was how innovation-resistant Japan proved to be.

“After 10 years of iPhone, the Japanese salary man still works 100% on the computer in the office. In Hong Kong, we broke the computer/office-based model because of SARS. But Japan has a strong entrenched mentality of keeping the status quo, totally the opposite of innovation.”

Submedia

Back in Hong Kong in 2005, Leroy started up Submedia Asia with some water polo friends. They launched the first in-tunnel motion-picture advertising system in the MTR and Tokyo Metro. He takes up the story:

“Between Causeway Bay and Wan Chai, it’s a one-and-a-half-minute ride in a dark tunnel. We installed 200 panels with fluorescent tubes, and a laminated transparent sheet with compressed images. So, when you go through in the train it created an illusion of a movie. It was a crazy smart idea invented by a rocket scientist in the US. We created 20 second adverts.”

But the analogue system turned out to be very costly. For one thing, it was expensive to change the adverts. Workmen had to physically go into the tunnels and change each sheet at night between MTR maintenance shifts. In the long run, the concept was not viable.

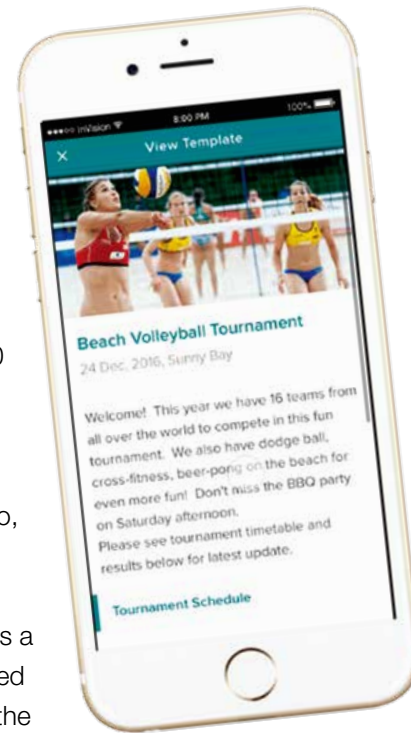
Never one to shy away from a new challenge, in 2006 along with a partner Leroy started a recruitment firm in Shanghai focusing on the construction business.

“It was boom time,” Leroy remembers. “I flew out in May, one of Shanghai’s rare beautiful windows of weather. But after the Lehman Brothers shock, hiring was put on hold, and no more international staff were recruited for half a year.”

Leroy moved back into education, attending an SMBA in Shanghai Jiaotong University, and learning how Chinese businessmen think.

Key skill

Once again, Hong Kong beckoned, and he was hired as Sales Director at Infor – the 3rd largest enterprise software company in the world, after SAP and Oracle.



“Passion is important, whatever you do”

“It was the first time I had ‘Sales’ in my title.” With his background in finance management, Leroy had an intuitive understanding of the needs of his new customers.

“I had the background from the user side. The typical customer would be a Chief Financial Officer. I won the global sales performance award in my second year, and was promoted to Regional VP covering North Asia region.”

He still sees this experience as key. “It’s useful to have sales experience in large companies before you start your own business. Selling is a key skill to master.”

Excelling

With so many changes, at first glimpse it is difficult to make sense of the twists and turns of Leroy’s life. But it turns out that there is a prosaic thread running through his career. Back in 1985, he spent his flight to Manila reading thick programming manuals, in order to build an accounting system for the regional fishing industry. With Burmah Castrol in M&A he developed a “fancy Excel spreadsheet” to analyse a US\$800 million deal. Leroy has in fact spent a lifetime working with Microsoft Excel.

“Recently I got a startup idea while organizing a water polo tournament. I read *From Zero to One*, *Lean Startup* and related stuff.”

Deeply impressed and with a renewed urge to change the world, Leroy quit his job and used savings to create a Minimum Viable Product. Raising some angel funding from individual investors, and with the help of a few university students he was off again.

Pikapage

Pikapage was launched in March 2017. The app presents complex sport competition data on an intuitive smartphone interface. His first high profile customer was the Hong Kong International Dragon Boat Festival. 4,000 participants made 20,000 page views in one weekend.

“In every one of my jobs Microsoft Excel has been really important. If you are in management you have to know how to measure, how to report, and then make the decisions. Spreadsheets are the tool of choice.”

“Now I have a way to use my 30 years of Excel experience to create value for my own customers on a product that I have invented.”

After a lifetime in water polo, Leroy seems finally to have found his metier at the interface of IT and sport. We wish Leroy a Big Splash with Pikapage!



Women in leadership

By Dr Mary Pang

Despite the accession of Hong Kong SAR's first female Chief Executive, the region's highest leadership office, just 12% of Hong Kong boardroom members are women. **Dr Mary Pang, Associate Dean (Internationalization)**, describes the evolution of the Hong Kong job market, and how CB is working with Wellesley College in the United States – to help promote our female students into future leadership roles.

Amongst many achievements, Hong Kong has the distinction of being the undisputed holder of the title of the World's Freest Economy – for 23 consecutive years according to the Washington-based Heritage Foundation. Yet Hong Kong has few natural resources, and so the region's success and prosperity have been built on one main asset: its people.

Beneath the surface of this bustling, workaholic metropolis, lies a remarkable statistic. The city's gender imbalance is increasingly skewed. Hong Kong has just 876 males for every 1,000 females. It is no surprise, then, that women constitute a significant

proportion of the labour force, 49% according to the latest Hong Kong Government Yearbook. But what sort of jobs are these women doing, and how prominent are women in leadership roles?

Toys, flowers, and jewelry

Female participation in the economy took off during Hong Kong's rapid industrialization in the 1960s, as the city's light manufacturing industries boomed. Women went to work producing plastic flowers, toys, jewelry and watches, textiles and garments, and electronics, whether in the flourishing home-based cottage industries or in factories located in industrial buildings in the urban areas.

CB Internationalization team: (from left) Jasmine Wong, Connie Chan, Dr Mary Pang, Angie Cheung and Edna Yu

城大商學院
College of Business



©REUTERS/Bobby Yip

Carrie Lam, Hong Kong SAR's first female Chief Executive

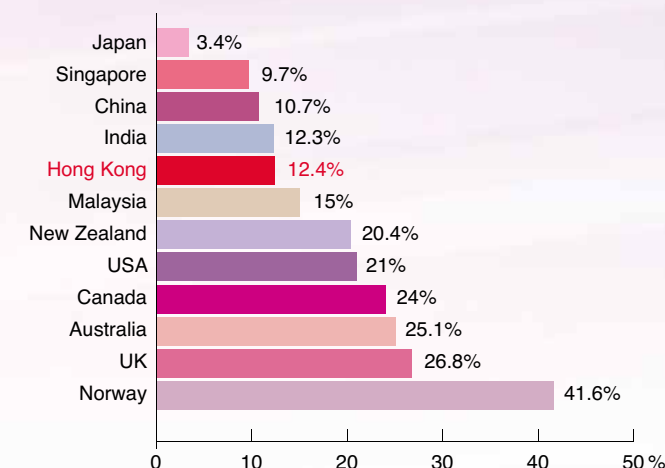
With the equally rapid de-industrialization process that occurred from the late 1980s through the 1990 and the relocation of Hong Kong's factories and manufacturing base to the Shenzhen and other Special Economic Zones in PRC, some women retreated back to domesticity. Nevertheless, the employment doors had been opened, and the majority of female workers in Hong Kong remained in work. There was a huge demand for labour as a vibrant economy transitioned into the expanding services industries, that currently employs more than 80% of Hong Kong's workforce.

This high female participation rate in Hong Kong's labour market has long been facilitated by the importation of another group of female workers: the large numbers of foreign domestic helpers presently totaling over 350,000, primarily from the Philippines (54%) and Indonesia (44%). These live-in domestic helpers released the local Hong Kong women from their familial and household duties, thus enabling them to maintain an active role in the workplace.

Women on Boards

Despite women's laudable contributions to the economic growth and prosperity of Hong Kong

Female Board Membership



Source: Women On Boards Hong Kong 2017 Report

during the past 60 years, as in most other societies, equality for women here has yet to be realized. For example, there is a woeful under-representation of women in the upper echelons of the corporate world. According to a recent 2017 study, Women on Boards published by the Hong Kong based NGO Community Business, just 12.4% of board members here are women. This lags far behind western countries such as Norway, leading the world with 41.6% female board membership, or the UK second at 26.8%.

Role models and dreams

There appear to be few role models to inspire young women in corporate Hong Kong. However, the swearing in of Hong Kong's first female Chief Executive, Carrie Lam, on July 1st 2017 may provide a glimmer of hope in local society for women aspiring to reach the top of their career ladders, regardless of profession.

Being a sociologist who specialized in the areas of racism and discrimination for my doctoral studies, I am more than conscious of the issues of diversity, be they race, ethnicity or gender-related. And being one-third of the women represented in the Dean's management team in our College of Business, I am

Women at work in Hong Kong's post-war garment industry, a pillar of society at that time



Photo courtesy of Chicks, a brand of Chun Au Knitting Factory Ltd

About Wellesley College

Wellesley College is the top-ranked private women's college in the United States. It is a long-time incubator for socially-engaged leadership: Hillary Clinton, US Presidential candidate, is the College's most famous alumnae, though former Ambassador Madeleine Albright, the late director Nora Ephron, public health champion Ophelia Dahl, journalists Diane Sawyer and Cokie Roberts, and businesswoman Lulu Chow Wang are also highly noted alumnae.

Wellesley is known for the excellence of its education, the beauty of its setting, its gifted faculty, and the uniqueness of its campus culture. But most of all, Wellesley is known for the thousands of accomplished, thoughtful women it has sent out into the world for over 100 years—women who are committed to making a difference.

Contemporary Women's Leadership: Perspectives and Practices

A 5-week residential programme – Overview

Academic Courses

- Introduction to Women's and Gender Studies
- Breaking the Glass Ceiling – Women and the Workplace
- Organizational Psychology

Social Activities

- Golf for business seminar
- First Republic Bank
- Greater Boston Food Bank
- Mentoring workshop

Experiential/Leadership Activities

- Being a data informed leader
- Contemplative practices in leadership
- Career tips for professional women
- Wellesley College alumnae panel: Leadership journeys
- Using golf as a networking tool for business

cognizant of the responsibilities I have to encourage our young female students to not set boundaries on their dreams.

Wellesley

So, it was surely a stroke of serendipity that I was introduced to Nancy Coleman, Associate Provost, Wellesley College, in the autumn of 2016. It became quickly apparent during the course of our conversation that this leading women's university in the United States was willing and able to craft a 5-week programme on Contemporary Women's Leadership for our College of Business BBA students. And by Summer 2017, six of our young women BBA candidates were attending the inaugural programme in Boston.

The future

The Contemporary Women's Leadership programme was a huge hit with our CB students, who rated all aspects of the programme highly. Following enthusiastic feedback from the participants, CB looks forward to sending a larger group to join the programme next summer, while Wellesley College also plans to recruit widely to increase the diversity of the attendees and further enrich the student learning programme.

From the following participant sharings, it is apparent that the programme succeeded in stimulating our students, to realize and aspire to the limitless possibilities from the precedents set by Wellesley alumni, but most crucially in shifting their mindsets.

Large numbers of foreign domestic helpers enable Hong Kong women to join the workforce. HelperChoice is an ethical online platform that helps employers find the right domestic worker, and also helps to foster a fairer and happier working relationship



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Contemporary Women's Leadership programme at Wellesley College

*This summer the College of Business sent six BBA students to the Contemporary Women's Leadership programme at Wellesley College in the United States as part of the [Study Abroad programme](#). In the first three of the following articles, our students **Ray Yue Mingrui**, **Catherine Tsui Tsz-ching**, and **Sharon Poon Hui-wa** portray – from their perspectives – some of the main achievements of prominent Wellesley graduates. **Victoria Sze Yeuk-ning**, **Camille Zheng Chuhang**, and **Yuki Zhang Hao** then follow with reflections on their Wellesley experience this summer.*

Soong Mei-ling

By Ray Yue, BBA Finance student

Soong Mei-ling was the first lady of the Republic of China from 1948 to 1975. Partly due to the lack of reportage in China, her achievements as a woman have been undervalued yet she contributed greatly to the prosperity of her nation. Soong Mei-ling encountered many obstacles after her graduation from Wellesley College in 1917 but gradually became active in the civic life of her country. Her ambitions were not recognized by her father, but after his death she was encouraged by her sister to progress her career. During the Second Sino-Japanese War she rallied her people against the Japanese invasion and in 1942 conducted a speaking tour in the US to obtain support.

Back home she set up a report and supervising system, encouraged transparent government and praised the reporting of corruption, contributing to the better governance of the country. In addition to outstanding English skills, Soong Mei-ling could speak



Soong Mei-ling on the cover of Illustrated Magazine, January 1944

six languages, was accomplished at piano, chess, writing and painting. As diplomatic assistant to her husband Chiang Kai-shek, Soong took an active role in woman's leadership, and explored new possibilities as a woman in the community.

Soong Mei-ling's life was an extraordinary exception to the prevailing culture and atmosphere in China, a patriarchal society where women were the subject and men the ruler. Women were barely allowed a voice in political and military affairs at that time. Wellesley College has a history of encouraging women to stand out in a male dominated world. Soong Mei-ling benefited from that education and seized the social capital. Building on her own abilities, she blazed a pioneering role in woman's leadership, and opened up new possibilities for women in Asian.

Shirley Young

By Catherine Tsui, BBA Marketing student

Shirley Young, formerly Corporate Vice President of General Motors Corp, is an entrepreneur, social activist, and Wellesley graduate. She founded and leads the Committee of 100, an independent non-profit group of prominent Chinese-Americans based in New York.

In her childhood, Shirley Young had a hard time in World War II. The capture and death of her father, who was a diplomat, changed her life dramatically. After several years in Manila sharing a home with six families, her family received help to start a new life in the US. She went to Wellesley College on a scholarship.

After graduation, initially she could not find a job because women were expected to do jobs such as secretary, but her aspiration was higher than that. She dreamed to make a contribution to the world. Despite voicing her aspirations, all initial prospective employers turned her down. Finally, a Wellesley College senior offered her a market research job, which led to her career in the marketing and advertising industry.



Shirley Young, former Corporate Vice President of General Motors Corp

However, she did not forget her dream to become a diplomat and finally she founded an association with the Chinese elites to promote relationships between the people and leaders of the US and China.

What impresses me most about Shirley Young is not just her achievements in business, but her dedication to voluntary work. She left China when she was only two years old. She spent most of her lifetime in the US but she did not forget her Chinese identity. She took a big step forward to help other Chinese-Americans and promote their full participation in the society

Shirley once mentioned that Wellesley College taught her to "connect the dots", which reflects my own experience this summer. Meetings with women leaders, gave us opportunities to build networks. There is a saying that "Knowing more people is better than knowing more about stuff". Relationships will come in handy someday. For my future career, I will place much focus in building and maintaining relationships.

Heidi Wang – Girls Teaching Girls to Code

By Sharon Poon, BBA Marketing student

Software engineering seems to be dominated by male in most organizations. This was also true of **Heidi Wang's** internship in a small startup in San Francisco. When she first attended an all-staff meeting, she was shocked that she was the only woman engineer in the firm. The situation of gender imbalance triggered her thought of teaching girls computer science. During her master's degree in Stanford University, she collaborated with three female classmates to invent Girls Teaching Girls To Code (GTGTC). Their proposal was to organize a one-day code camp for high school girls, and gather help from computer science and math teachers from all high schools nearby. The camp originally was set to accommodate 120 participants, however, with overwhelming popularity, they received many more enrollments than they expected. Therefore, the problem of insufficient funds emerged.



Heidi Wang, second left, with co-founders of Girls Teaching Girls to Code

They sought support from local businesses, and of course, they encountered setbacks and discouragements. With determination and persistence, they made GTGC a great success by collecting extra funding to offer a wide variety of courses such as web design, computational biology, and cryptography. More than 1,000 girls joined GTGC, and the camp continues to develop by adding more elements like workshops, events, and company tours (Wellesley College, 2016).

Gender inequality still exists in the workplace, for instance, just 14.5% of engineers are women. Wang's internship experience in the computer science firm reflected the gender imbalance situation, inspiring her to empower girls through education. Reflecting Wellesley College's commitment to women, Wang's innovative idea intended to improve young women's competitiveness, especially in the science, math, and engineering areas.

Referring to what I learned in the organizational psychology class in Wellesley College, women's career path is like a labyrinth, meaning that it takes considerably more time and effort for them to be promoted to leadership positions in organizations. Finding yourself a mentor is essential to provide you with more opportunities in the workplace that can facilitate your personal growth and utilize your full potentials.

Challenging people's ideas is OK

By Victoria Sze, BBA International Business student

The Contemporary Women's Leadership classes at Wellesley are small and discussion-based. For me one big change was that I became more confident in presenting and expressing my ideas in front of people. In the first week, I was shocked that classes were so interactive! Students would express their opinions and share their experiences with all of us. They would relate the class topic to their personal experiences and share it with people.

At first, I was not very confident in speaking in front of the whole class. Since participation counts as part of the course grade, I talked in class a little but most of my contributions were short. As the days went by, I became used to these heavily discussion-based lessons, and less afraid to raise my hand up and talk. And I did not think of the grading criteria every time! I become more willing to share and exchange my ideas with others.

I used to believe that challenging people's ideas was not a polite act. However, after this summer, I see that these challenges are ways to learn and absorb knowledge from more sources other than the teaching materials prepared by teachers and from the internet. It is always important to learn from people next to you. Not only do you learn to think from multiple perspectives, you also learn to think from the opposite stance.

People's comments made me think how to defend my point of view and to see if my thoughts were well grounded or not. Wellesley College is such a prestigious school and the students are intelligent and eloquent. Being well-prepared for classes is key to keeping your edge and impressing your teachers.

A sense of fulfillment

By Camille Zheng, BBA Business Economics student

The Contemporary Women's Leadership programme contains participants of different nationalities, offering a platform to meet people with diverse cultural backgrounds. It is a precious gift for me to make friends with all these girls. They are all warm, kind, and helpful. Through all these five weeks, I feel like we have become a big family.

I would recommend this programme as it could be a valuable experience to every female college student. It offers an insight into how women could be successful in a male-dominant environment and how women should deal with potential gender discrimination. Before entering society as a woman employee, it is of great importance to know what dilemma you might be trapped in and in what ways you might be able to overcome the obstacles. This programme contains a regular four-week summer course term and a one-week business-related activities component.

You will be seated in the same class together with other Wellesley College students and enjoy classes taught by amiable professors. The courses are discussion-based, meaning that you will have plenty of opportunities to express your own points of view and have close interactions with your classmates and professors.

Although I would not say it is easy to deal with a pile of readings, assignments, and examinations, you can always find a way to manage all these tasks and gain a sense of fulfillment and achievement in the end. When you are done with the last paper, the following week's activities are more fantastic than you could ever imagine. Having an opportunity to share lunch, sitting face to face with the managers at the First Republic Bank, attending the speech given by Leeza Gibbons, a famous American talk show host, and doing voluntary work at Greater Boston Food Bank were all really exciting experiences.

In conclusion...

By Yuki Zhang, BBA Accountancy student

We took two fascinating courses, amongst many others focussing on feminist history and the organizational psychology including gender perspectives. We obtained a great deal of knowledge including understanding of the current situation of women in the workplace and useful skills to deal with the stereotypes of women. Besides, conversations with successful and wonderful women have given us a lot of precious experiences, helping us to prepare well before entering organizations. Although on a daily basis the workload was heavy, the professors were very kind and gave us a lot of explanatory feedback when grading. So, especially if you have a positive attitude, the study side can be extraordinary beneficial.

As for leisure time, we experienced various colourful and rewarding activities: We visited the museum in Boston to appreciate beautiful paintings. We went to famous universities to soak up the academic atmosphere. We hung out in Boston to go shopping and taste American food. We took a trip to visit Charles River by Duck Boat which was a very exciting experience. On weekdays, we might not go out but we had nice meals in school and we could relax by visiting different places in the school which has a long history. In conclusion, this programme was not only a study experience but also a multifaceted cultural trip to Boston. It was very enjoyable. I feel very lucky to have joined it!

From left, Catherine, Victoria, Sharon, Camille, Ray and Yuki

The Greater Boston
FOOD
BANK



Nurturing people-oriented talents

By Dr Christina Sue-Chan and Dr Andy Kwan,
Department of Management

Guided by the motto “People, Work, & Life”, the [Department of Management](#) has launched a new BBA Major in Management, as well as a Career Mentoring Programme. Both are proving to be much in demand, as a timely survey of College alumni shows that our students will need to recalibrate their skills set to remain competitive as they enter the job market.



Which skills do employers most look for when they interview graduates entering the workforce? In a data-driven world you might think computing and technical skills are the top priority. But a 2016 survey of more than 500 alumni in the College of Business reveals that the old-fashioned ability to communicate face-to-face is one of the most highly rated skills. Interpersonal skills, verbal communication, problem-solving skills, and work attitude are the top contributing factors to gain career advancement, noted by alumni with 3 to 10 years of work experience. The use of computer applications, quantitative skills, or course content from university days are seen as less significant.

Soft skills in demand

More experienced alumni – those with more than 10 years of work experience – rate work attitude and communication skills as the most important selection criteria when interviewing fresh graduates for a competitive position. Collectively, these findings suggest that across all CB departments, more



consideration needs to be given to developing people-oriented skills, that is, “soft skills” in our students. A department that can provide assistance to others in CB in nurturing the people-orientation of all graduates is the Department of Management (MGT).

People, Work, & Life

“People, Work, & Life” has been the motto of MGT since 2013. Aiming to equip students with people management skills, MGT has striven to develop new co-curricular activities and to redesign its undergraduate curriculum. In response to the changing learning needs of Gen Y and iGen1 undergraduates, MGT has taken two new initiatives to nurture the soft skills of our undergraduates; provision of a Career Mentoring Programme to develop students’ interpersonal and networking skills, and a redesign and restructuring of the undergraduate curriculum.

Career Mentoring

The Career Mentoring Programme is based on our belief that face-to-face time and the human touch are indispensable for equipping our undergraduates to perform people-oriented jobs in human resources

management or international management. In the academic year 2016/17, we launched a Career Mentoring Programme for our students in Year 3 and Year 4. About 30 senior undergraduates were led by career mentors in small groups. Rather than senior executives who are less “in-touch” with and may be perceived to be intimidating by some of our undergraduate students, these career mentors are middle-level managers with several years of working experience.

Favourable feedback was received from the students joining the programme. Students often described their career mentors as their friends who were willing to share career insights with them despite their busy schedules. A reason for this quick bonding is that these mentors are MGT alumni who understand the university and the curriculum well. Many students treasured the realistic preview of the work environment, the practical advice, and the encouragement given by their alumni career mentors. An important factor contributing to the effectiveness of the programme is that the guidance was provided by older members of Gen Y to its younger members.



Thus, students were open and willing to accept the structured advice (both positive and negative) given to them because they felt that they were being guided by older peers rather than somebody in their parent's generation.

Communication between the career mentors and the teaching staff in charge of the programme was often direct and immediate because of the trust relationship built up over their years of study in MGT. A programme bonus is that it enhances the sense of belonging of our alumni to MGT and to CityU. Many career mentors recall fond memories of the "good old days" at CityU when they interacted with the students in career mentoring, and the majority are willing to continue to serve in 2017/18. In this academic year, the Career Mentoring Programme has an 80% increase in enrollment serving close to 50 students.

Networking

Research has shown that the ability to network socially is important for career development. This is echoed by the alumni survey respondents. Apart from overseas exchange and study tours, alumni believe that the career workshops they attended were important to their current jobs. In April 2016,

MGT organized a large-scale career workshop at a conference centre off-campus for the first time. This was a one-day career development workshop in which executives from well-known organizations were invited to share their insights around a designated theme. Last year's theme was "How to be successful in multinational firms", and the theme for this year's workshop was "Explore, Connect, and Succeed: How to build a successful career". Students were able not only to listen to the insights of the executives, but also to interact with the speakers and ask questions during or right after the talk. More importantly, students could practice their social networking skills with the guest speakers and alumni over tea breaks or during the luncheon. Of the 130 students attending the full-day career workshop in 2017, 90% of them agreed that the workshop was beneficial for their career development.

Curriculum redesign

The second major initiative is the redesign and restructuring of the MGT undergraduate curriculum over the last two years, designed to meet the changing learning needs of our undergraduates. After several rounds of discussion and consultations with colleagues, we have consolidated our two majors

— Human Resources Management & International Business — into one major, namely Management. In Year 2, students will be able to choose to further stream their study into either human resources management or international business. We believe young undergraduates will be more likely to make a wise and informed decision on their specialized stream of study after some exploration in the first year at CityU. To provide opportunities for undergraduates to sharpen their people management skills, almost all courses offered by MGT require students to work in teams to make a presentation and / or write a report. More specifically, our undergraduates in MGT have the privilege to take courses, such as leadership, negotiation, work behavior, entrepreneurship, case analyses, business plan development and presentation. All these courses will no doubt facilitate improvement of the interpersonal, communication, and decision-making skills of our future graduates so that they can effectively develop their careers. The JUPAS admission statistics in 2016 and 2017 show that the new BBA in Management is one of the top three most sought after and competitive undergraduate programmes in CB with over 3,000

applicants competing for about 60 places. This provides preliminary evidence that the programme restructuring is meeting the needs of the next generation of students in Hong Kong.

New-era people management

All in all, MGT recognizes that nurturing people management skills in undergraduates who are already digitally literate, is more critical to their future success than greater technical proficiency. The continuous development of co-curricular activities and the newly redesigned undergraduate curriculum have incorporated pedagogical features designed to nurture young undergraduates' people management skills while engaging them in structured learning from experienced alumni peers and business practitioners. MGT has thus striven, particularly in the last couple of years, to deliver curriculum, student activities, and teaching resources to ensure our young graduates understand the essence of people management – the interconnections among people, work, and life. This is expertise that MGT can share with other CB departments to enhance the potential for success of all CB students.



Leadership in a time of inequality

By Martyn Strydom

Martyn Strydom is a College of Business undergraduate studying on the Joint Bachelor's Degree Program in Business Economics with the Columbia University School of General Studies, and is currently in New York City. Here he writes about his passion for public speaking, challenges facing NGOs and the United Nations, and his rich learning experience at CityU.

We are faced with a world of tension, instability and disparity. It appears as if there is only one thing the world can agree on – we are currently in a period of rapid transition and radical transformation. It is therefore of utmost importance that tertiary institutions around the world also evolve and act as the breeding ground for the future leaders of our society.

Getting to CityU

Fortunately, my life has taken me to one such ever-evolving institution – CityU. I often refer to CityU as a perfect microcosm of life in that it gives back to its students exactly what they put in. To proactive students, it is a field of bountiful opportunity. To those less enthusiastic, it may seem to be a somewhat less fruitful journey.

You may wonder how my path led me to Hong Kong and CityU. I was born and raised in Johannesburg, South Africa. I was fortunate enough to have the privilege of attending an elite private school. It was here where I was first introduced to the prospect of studying at CityU. At the age of 18, I decided to abandon my childhood dream of being a professional sportsman as I felt I could make a greater impact on society in more academic spheres.

Model United Nations

Upon starting at CityU in late 2015, I was introduced to the concept of Model United Nations (MUN). Simply stated, MUN is an academic simulation of the proceedings

of the UN that generally takes the form of two to three-day conferences. It was love at first sight, as two of my life passions – public speaking and international affairs converged here. I am immensely proud of my journey with Model United Nations. I have travelled to Singapore and Germany for two prestigious conferences. In Germany, I was awarded Best Delegate for my representation of Greece in the ECOFIN (Economics and Finance) Committee and I have also had the honour of leading City University of Hong Kong Model United Nations as the Secretary General. These have all been experiences that have enriched my ever-growing collection of skills.

Speaking up

My public speaking has since taken new paths most notably being the master of ceremonies for TEDxCityUHongKong 2016, Global Festival Night, CityU Employers Luncheon and the UNECE International PPP Forum held at CityU in May. I believe that public speaking is one of the most crucial skills for success in the world today. Everyone has good ideas; it is those who are able to stand up, speak confidently and convince others that their ideas are the best that succeed in work and in life.

Growing up I had a very different mindset to what I have today. I grew up with a love for investing from a young age and believed that finance was my true calling. However, I faced a mental paradigm shift when I started researching and studying philosophical thinkers. Being exposed to non-conventional thoughts truly gave me a new perspective on life. To anyone who is unfamiliar with the concept of “The Veil of Ignorance” introduced by John Rawls in his work *A Theory of Justice*, do yourself a favour and research it. I assure you it will change the way you see the world.

The NGO challenge

I now aspire to someday work at a socio-economic development organization initiating the transformations I wish to see in the world. I believe that economic and social development in the Least Developed Countries

should be a global priority. Education should be the foundations of these nations becoming sustainable and truly independent. I believe that education is the key to unlocking the potential of the over one billion people suffering from extreme poverty. Although we are seeing hundreds of Non-Government Organizations striving for change through education or other means, the results are not reflecting their efforts. NGOs should alter their approaches by focusing more on improving results through efficiency and not through increasing their inputs. This is the only way that corruption in NGOs and the developing world can end and economic and societal growth can be achieved.

Poverty redefined as inequality

The greatest problem I believe the world faces today is that poverty is redefining itself as inequality. Organizations such as the United Nations are constantly lifting those with almost nothing to a point marginally above the poverty line, but at the same time those already above the poverty line are increasing their wealth at a significantly greater rate. This occurrence is leading to growing inequality within our societies. I do not preach for humanity to strive for a “communist-like” society, but we should carefully monitor global inequality as I fear it will become an international security threat.



Martyn representing Greece in the Economics and Finance Committee of the Model United Nations

The United Nations undoubtedly possesses the potential to cure many of the problems within our society as outlined in the 17 Sustainable Development Goals (SDGs), however it has in my opinion not yet come close to realizing its full potential. I believe that only once the elite within our society stop serving their own need to help, and start serving the true needs of those in need, organizations such as the United Nations will become revolutionary.

UNECE International PPP Forum

As mentioned briefly earlier, I was fortunate enough to be involved at the UNECE International PPP Forum held at CityU in May. It was an incredible opportunity not only to network but to learn from the leaders of

the industries of development and infrastructure. Knowledge gained at gatherings such as these is not something that classrooms can substitute for. I see it as a dynamic opportunity for learning where you can be curious and almost continually ask questions to those that know most.

On the topic of learning, I was extremely fortunate to attend summer school at the London School of Economics and Political Science over the past summer. Yet another door that CityU has opened for me. It was almost two months of being exposed to an entire new way of teaching that engaged me from the first day to the last. I now start the next stepping stone of my journey – two years at Columbia University in the City of New York. I am certain that it is going to be an adventure that will bring with it its own challenges.

In conclusion, my advice to everyone is to not be afraid to take the road less travelled. Do not be afraid to dive into the unknown, for if you do exactly what those around you are doing, wouldn't it be only ignorant to expect a better outcome? Albert Einstein stated this idea more fluently:

“The one who follows the crowd will usually get no further than the crowd”



The [Joint Bachelor's Degree Program](#) between City University of Hong Kong and Columbia University offers students an international undergraduate educational experience – a program spanning two continents, in cosmopolitan cities that allow students to engage directly with the world around them. The Program draws upon elements both traditional and innovative, combining the academic rigor of two world-renowned universities with an attention to the roles that social and cultural traditions play in a student's intellectual formation.

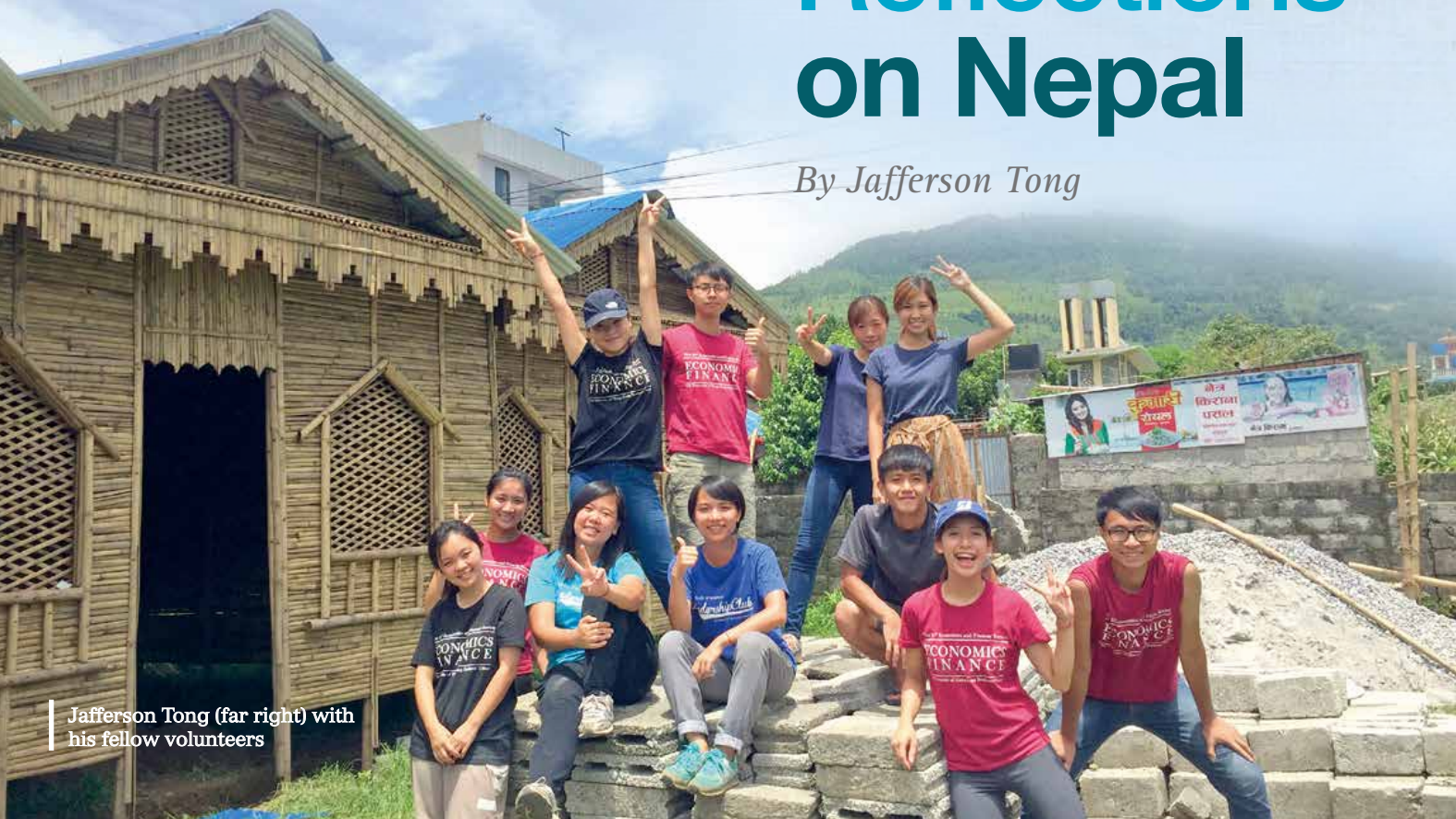
By offering two distinct learning environments, the Joint Bachelor's Degree Program seeks to present a variety of experiences that allow students to challenge themselves and develop a richly textured understanding of an increasingly globalized world. Students within the program will complete the undergraduate curricula of both City University of Hong Kong and Columbia University, alongside a uniquely diverse group of fellow students.



A game of cricket at Martyn's alma mater, St John's College, Johannesburg

Reflections on Nepal

By Jafferson Tong



Jafferson Tong (far right) with his fellow volunteers

Jafferson Tong Chung-hong, a Year 4 BBA Business Economics student, spent a month in Nepal this summer together with ten other CB students as part of the [Service Learning Programme](#). Here he talks about social inequality, living outside his comfort zone, and aspirations for the future.

One week has already passed since my return from Nepal but the one-month Service Learning programme still seems like a dream that happened last night. There were many unforgettable experiences throughout the journey, and the trip changed the way I look at society and deepened my global view. In addition, the trip definitely provided me with a wider insight into society, which is helpful and strengthened my desire to be a leader in the future and help create a better life for the community.

During the trip I lived in different residences including a hotel, guesthouses and homestay and experienced various situations in living environments. There was a big divergence between urban and rural areas, tourist spots and residential areas, and even between a hotel and a guesthouse right next to it. Perhaps the existence of a caste system and “guest is superior” mentality in Nepal has made an impact.

Privileged people and regions enjoy good treatment, but the lower class or poorer places receive less immediate benefits or are even ignored. For instance, electricity supply would always be stable for “superior” hotels, but I experienced no electricity in my homestay for nearly 12 hours after heavy rain. I got the same feeling in my work placement as well, showing the importance of social status. For example, women from the lower class still needed to work while

other workers were resting in a construction site. Again, poorer or lower-class students studied hard in bamboo schools without amusement facilities.

It is normal that people receive different treatment according to their social status, but the more important point is whether the government or the public is aware of the needy and ensures fairness in society. I definitely object to the caste system although I respect the culture in Nepal, as I think that everyone in society should enjoy a fair opportunity. The one-month programme offered me a platform to take an in-depth look into how the community operated and, more importantly, how people care about one another in society as everyone should be fairly treated as they and belong to the same culture. All of us are related to each other, and if anything develops in an improper way, a vicious cycle in society will occur. Therefore, constant awareness of what is going on in society is crucial and beneficial to all stakeholders.

This opportunity to serve outside Hong Kong helped me eliminate some stereotypes against other places, as I had imagined Nepal was lagging far behind the world. The journey changed my mindset and I totally understand that knowing a place is not the same as getting information from the internet, but also a result of going to the place directly and personally. Moreover, the programme made me consider engaging in more volunteer services outside Hong Kong as I want to pass more love to the needy (surely Hong Kong has many as well) in the world, and in the meantime, learn about the culture of other countries. I will strive for more opportunities to go outside my comfort zone, and cherish any learning chances in my remaining university life to have a deeper understanding of the world.

Last but not least, I highly recommend students to join the Service Learning Programme as this is an opportunity for you to serve the world and change yourself at the same time. It will also be a challenge as you need to prepare well and be mentally ready to adapt to harsh environments. But at the end, when you look at your progress in the programme, you will definitely agree everything you did was valuable. Furthermore, it is a good time for you to reflect on yourself with simplicity during the trip, and think about what you are looking for in the future. Just one step further and do not miss this opportunity!



HSBC/HKU Asia Pacific Business Case Competition champions

Seeing off competition from 23 business school teams across the Asia Pacific region, a team of four CB undergraduates has won the HSBC/HKU Asia Pacific Business Case Competition 2017. Team members **Joyce Lau Tsz-ching**, BBA Accountancy, **Ruby Sung Hei-lam** and **Kayley Wong Hang-ning**, both BBA Marketing, and **Emerensia-Widjaja**, BBA Finance, were awarded a prize of US\$10,000.

"I feel very fortunate to have had the opportunity to work with four smart and dedicated students, and to witness their growth and improvement throughout the training and the competition," said **Dr Zachary Leung Ngai-hang**, Assistant Professor of the Department of Management Sciences and the coach and trainer of the winning team.

Joyce described it as one of the best competition experiences she has ever had: "It was a challenging yet

enjoyable experience. We had the chance to meet with elites from other business schools and to share ideas together. I would definitely recommend CityU students to join this competition."

The competition was organized by the Asia Case Research Center of the University of Hong Kong.



Testing the limits

A team of four students and alumni from the [Department of Marketing](#) completed the Marathon Des Sables in April. MDS is an international multi-stage foot race held annually in southern Morocco. In the seven-day race, participants needed to be self-sufficient and run over a distance of 254 km through dunes and across white-hot salt plains, in the Sahara Desert.

BBA Marketing students, **Yoyo Ho Sin-yiu**, **Christina Wong Hiu-ying** and BBA China Business student **Ervan Luk Sze-chit**, joined with 2014 alumnus **Wilson**

Lam Wai-shing, to participate in the competition. To prepare for the race, the team underwent strenuous training coached by trail walker veteran, **Kwok-keung Chan**.

"There was a stage where we had to run over 86 km overnight. It was tough to adapt to the temperature difference in daytime and at night," Wilson recalled.

Ervan suffered from a leg injury on the third day of the race, but he saw another runner who had his legs amputated enjoying the race. That encouraged him to move on.

The Department of Marketing supported the students in joining the race, and would like to express their gratitude to Department Advisory Committee Chairman **Dr Jacky Cheung Wah-keung**, who generously subsidized the team for the race registration fees and round-trip flight tickets.



Creative ideas to tackle social problems

With the theme "Tackling Poverty Problems with Social Innovation", the Social Innovation and Entrepreneurship Development Fund (SIE Fund) and Youth.gov.hk jointly organized the Social Innovation CEO Competition.

The final pitching and the award presentation ceremony were held in late April.

The winning project was ElderTreks, proposed by a team of four undergraduate students, **Valent Cheung Chiu-ying**, BBA Global Business Systems Management, **Francis Sze Chek-fai**, BSc Computer Science, **Michelle Kwok Yi-ling**, BBA Marketing, and **Leon Lee Ho-wai**, BBA Global Business

Systems Management. ElderTreks proposes to offer local tours which hire senior citizens as guides and use mobile apps to explore community culture.

Valent said, "Through recruiting the elderly to be tour guides, we explore possibilities to foster the bonding of teenagers, minorities and the senior community in Hong Kong."

The winning team was awarded a start-up fund of HK\$150,000 and a trip to the UK to visit overseas social innovation projects.



Strong showing for future financial leaders

A team consisting of MS Finance students, **Jane Zhong Jing**, **Frank Tao Ye**, **Daniel Wang Wenxiong**, and MSc Business Information Systems student **Jojo Wei Jian**, participated in the SCB Future Leader Challenge 2017, a business case competition that allows graduate students from around the world to showcase their creative ideas. The CityU team performed outstandingly in the competition, sweeping four awards – the Grand Prize His Majesty the King's Award, the 5-hour Case Winner and the 24-hour Case Winner, and the Winner's Institution titles.

This year, the SCB Future Leader Challenge attracted more than 1,000 participants from different business graduate schools, including National University of Singapore, Hong Kong University of Science and Technology, Fudan University.

Jane said, "The knowledge we learned from class was highly applicable when we were doing the business

case analysis. Our team is very grateful to Dr Amy Yip, who gave us valuable advice throughout the competition." **Dr Amy Yip Choi-yee** is Visiting Assistant Professor of the Department of Economics and Finance, and acted as adviser and coach to the team.



Masterclass at UNECE

A group of 47 EMBA learning partners and alumni attended an executive training programme held at the United Nations Office in Geneva, from 19th to 22nd June.

Collaborating with the United Nations Economic Commission for Europe, this programme covered key topics related to Public-Private Partnerships (PPP) such

as the PPP best practices, models, standards, and case studies. **Geoffrey Hamilton**, Officer-in-charge of UNECE Economic Cooperation and Trade Division, welcomed the participants on behalf of UNECE and introduced the guiding principles on PPPs for the UN Sustainable Development Goals.

Dr Lei Chen, Associate Dean of the School of Law, CityU, discussed the establishment of legal framework and other issues related to PPP projects in China.

Banting Sze Wai-pan, Chairman and CEO of Freetech Raod Recycling Technoloday (Holdings) Ltd., also alumnus of the College, was guest speaker for the programme and shared on the tendering processes for PPP projects in China.

Besides attending the keynote sessions and panel discussions, the group also visited the International Federation of Red Cross and Red Crescent Societies and World Trade Organization.



EMBA celebrates 20th anniversary

The City University of Hong Kong [EMBA Association](#) (EMBAA) held a charity dinner in April. More than 200 guests including a number of Guests of Honour, EMBA students, alumni, business leaders and faculty members attended the charity dinner.

Themed “20 Years Transformation With You” to celebrate the 20th anniversary of CityU EMBA programme, **Paul Chow**, Independent Non-executive Director of CITIC Limited, former Chairman of Hong Kong Cyberport Management Company Limited, former Chief Executive of HKEX; **Wing-ching Shih**, Founder and Chairman of Centaline Group and am730 newspaper, **Dr Yan-chong Chan**, renowned economist & investment expert and Director of Au Chan Investment Ltd; and **Dr Haywood Cheung**, President of The Chinese Gold & Silver Exchange Society and alumnus of DBA and EMBA, discussed economic development and property trends of Hong Kong.



Apart from the sharing by business leaders, a charity auction was held to raise funds for the [CityU EMBAA Charity Trust](#). More than HK\$700,000 was raised in the auction.

Joint Forum on Belt and Road Initiative investments

The College of Business, City University of Hong Kong joined hands with GOSS Institute of Research Management Limited; the Risk Management Institute, National University of Singapore; and Eurasian System Science Research Association, to present the forum under the theme of “OBOR Initiative – Our Benefits Our Risks: A focused look at financial investment under the One Belt One Road Initiative”.

The forum, held in May, discussed the risks and solutions in investment in the Belt and Road countries, the role of Hong Kong under the Belt and Road Initiative, new forms of financing, and the application of big data analysis.

In his welcoming remarks, **Professor Way Kuo**, President of CityU, said that Hong Kong as the centre of the region, is serving as the best place to study the development of the Belt and Road Initiative, and share experience on investment from a risk perspective.



Other keynote speakers in the forum included **Professor Nigning Xu**, Executive President, China-ASEAN Business Council; **Mr Shuang Chen**, Executive Director & CEO, China Everbright Limited; **Mr Antony Leung**, Group Chairman & CEO, Nan Fung Group; **Professor Shusong Ba**, Chief China Economist, HKEX; and **Professor Jianbo Gao**, Director & Founder, Institute of Complexity Science & Big Data Technology at Guangxi University.

Business Career Fair returns for its second year

Business students had an opportunity to explore future career options and meet with potential employers as the College's [Business Career Fair](#) returned for its second year. The fair was held in September and attracted 26 companies. Our students were able to acquire the latest information on the job market and opportunities.

In his opening remarks, **Dean Houmin Yan**, pointed out that the College is determined to provide every support so as to enable students to become competent business professionals. He expressed sincere gratitude to all the corporate partners participating in the fair for providing such useful job information to the students.

Professor Yan also took the opportunity to present a souvenir to **Albert Ip Yuk-keung**, Adjunct Professor of the College and member of the [College International Advisory Board](#), for his unstinting support and guidance. Mr Ip has been serving as Career Advisor at the College for six years, and has given professional advice to a large number of students over the years.



College Excellence Awards 2017

Teaching Excellence Award

The recipient of the [College Teaching Excellence Award](#) 2017 is:

Dr Alvin Leung
Assistant Professor
Department of Information Systems

Following is the citation of the Selection Committee on this winning entry:

“Dr Leung is an enthusiastic teacher, aspiring to develop his students to become successful learners who are self-

motivated, self-learning, and self-disciplined. To this end, he applies himself to inspire students to uncover their potentials, teaches students how to learn, and provides regular feedback through timely assessment items for student to monitor and adjust their own learning pace. He also actively applies latest technology (such as flipped classroom, gamification, self-learning platform, online forums) in his teaching and develops innovative teaching tools to encourage and enhance student learning.”

Dr Alvin Leung



Research Excellence Awards

The recipients of the [College Research Excellence Awards](#) 2017 are:

Dr Hailiang Chen
Associate Professor
Department of Information Systems

Dr Catherine Lam
Associate Professor
Department of Management

The Selection Panel was favorably impressed by the high quality of work presented and commended the awardees for their overall research excellence: “The two research excellence awardees of this year have very strong research achievements. They truly deserve this honor because of their significant contribution to world

class research within a short period of time, and the research findings of one of the papers had also received coverage from major international

media. We believe that their work will have strong impact on their respective fields and they will consistently generate high impact research in their careers.”

Dr Chen is interested in the research areas of social media, multichannel management, business analytics, venture capital, entrepreneurship, mobile commerce, economics of information systems, and design science. His research has been published in elite business journals in information systems, finance, and management, including Information Systems Research, Management Science, Review of Financial Studies, and Strategic Management Journal. His research has also received media coverage in outlets such as the Wall Street Journal, Forbes, Reuters, Seeking Alpha, TechSpot.

Dr Lam is working on research areas such as social comparison and interpersonal harming behaviour, job stress and performance, team work and team climate, workplace emotions and emotional labour, and leadership. She is the Principal Investigator for the RGC funded project, “The burden of seeing you: Relationship conflict, depletion, and interpersonal harming and helping behaviors” (2016-2018).

A special note of thanks goes to our benefactor **Jenny Chan** for her generous donation which has made the establishment of this research excellence award possible.



Dr Hailiang Chen | Dr Catherine Lam

BBA First Year Teaching Awards

The recipients of the [BBA First Year Teaching Awards](#) 2016/17 are:

For lectures:

Dr Susanna Tam
Instructor I
Department of Management Sciences

For tutorials:

Chloe Tay
Graduate Teaching Assistant
Department of Accountancy

Yi Yi
Graduate Teaching Assistant
Department of Accountancy

The winners have all demonstrated significant contributions to learning and teaching in the College of Business, and we gratefully acknowledge their excellent work in supporting our undergraduate students.



Dr Susanna Tam



Chloe Tay



Yi Yi

GOINGS

We extend all best wishes for future happiness, professional fulfilment and prosperity to faculty who left us between March 2017 and August 2017.

Prof Liandong Zhang
Professor
Department of Accountancy

Prof Nan Zhou
Professor
Department of Marketing

Dr Zhifeng Yang
Associate Professor
Department of Accountancy

Dr Ho-ying Fu
Associate Professor
Department of Management

Dr Daniel Ding Zhi-qiang
Associate Professor
Department of Marketing

Dr Costel Daniel Andonie
Assistant Professor
Department of Economics and Finance

Dr Srikant Marakani
Assistant Professor
Department of Economics and Finance

Dr Gulseren Mutlu
Assistant Professor
Department of Economics and Finance

Dr Keong-Tae Kim
Assistant Professor
Department of Information Systems

Dr Juhee Kwon
Assistant Professor
Department of Information Systems

Dr Yu Tong
Assistant Professor
Department of Information Systems

Dr Ruodan Shao
Assistant Professor
Department of Management

Dr David H Weng
Assistant Professor
Department of Management

Dr Liwen Chen
Assistant Professor
Department of Marketing

Dr Lan Jiang
Assistant Professor
Department of Marketing

Dr Chung-leung Luk
Assistant Professor
Department of Marketing

Dr Na Wen
Assistant Professor
Department of Marketing

Dr Qiaohai Hu
Assistant Professor
Department of Management Sciences

COMINGS

We welcome our new faculty who joined us between March 2017 and August 2017.



Prof Jeong-Bon Kim
Chair Professor and Acting Head
Department of Accountancy

Professor Kim obtained his BBA and MSc Accounting degrees from Seoul National University, and his PhD degree from Temple University. Professor Kim is a prolific researcher and has published over 90 refereed journal articles. He has served as one of the two chief editors for China Journal of Accounting Research and China Accounting and Finance Review. Under his leadership from 2009 to 2015, the Department of Accountancy built up its academic reputation and was ranked as a top-50 school worldwide.



Dr Lyungmae Choi
Assistant Professor
Department of Accountancy

Dr Choi earned her PhD degree in Accounting at Arizona State University, an MS in Management Engineering at Korea Advanced Institute of Science and Technology, and BS in Industrial Engineering at Yonsei University. Her research interests are on the pricing and mispricing of accounting information and M&As.



Dr Yoojung Ahn
Assistant Professor
Department of Management

Dr Ahn received her PhD in Strategic Management from the University of Massachusetts Amherst. Prior to her doctoral studies, she worked for Proctor & Gamble as an Associate Manager of Corporate Reputation. She has also obtained a master's degree in International Affairs from Columbia University and a Bachelors in Business Administration from Korea University.



Dr Elsa Chan
Assistant Professor
Department of Management

Dr Chan received her PhD in Management and Entrepreneurship from the Leeds School of Business, University of Colorado Boulder. She obtained her MSc in Occupational Psychology from the University of Nottingham. Her research interests include leadership, entrepreneurship, and race and gender biases in organizations.



Dr Eunhee Kim
Assistant Professor
Department of Accountancy

Dr Kim received her Bachelor's degree in Industrial Engineering and Operations Research from Korea University. She then went directly to Columbia University to join a Master's programme in operations research, where she studied William Cooper's influential work on operations research and accounting. Her interest in accounting led her to Carnegie Mellon University where she received a PhD in Accounting.



Dr Bong-Geun Choi
Assistant Professor
Department of Economics and Finance

Dr Choi received his PhD in Economics, and previous to that his MA from the University of Chicago. His Bachelor's degree are in Mathematics from the University of Minnesota, and Economics from Seoul National University. His research areas are asset pricing, macro-finance, and monetary economics.



Dr Chak-fu Lam
Assistant Professor
Department of Management

Dr Lam earned his PhD in Management & Organization from the University of Michigan. His research centers on communication at work, with a particular emphasis on why employees speak up their ideas habitually and how managers respond to habitual voice. He has published work in the Academy of Management Review, Journal of Applied Psychology, and Personnel Psychology, among others.



Dr Shu Yu
Assistant Professor
Department of Management

Dr Yu received her PhD in Strategic Management from the National University of Singapore and master's degree from the University of Melbourne. Her research interests include the internationalization of emerging market firms, strategy and structure of foreign multinationals operating in emerging economies, and corporate political strategy.



Dr Liyuan Cui
Assistant Professor
Department of Economics and Finance

Dr Cui received her PhD in Economics from Cornell University. Before her doctoral study, she obtained her BS in Mathematics and Finance from Wuhan University. Her research interests include financial econometrics, asset pricing and behavioral finance.



Dr Ferenc Horvath
Assistant Professor
Department of Economics and Finance

Dr Horvath received his PhD in Finance from Tilburg University. Before his doctoral studies, he obtained his Research Master (MPhil) in Finance degree from Tilburg University, and an MSc in Finance and BA in Finance and Accounting from Corvinus University, Budapest. His primary research interests are theoretical asset pricing, dynamic asset allocation, model uncertainty, and financial mathematics.



Dr Xi Li
Assistant Professor
Department of Marketing

Dr Li received his PhD in Management from University of Toronto in 2017. His research interests include big data, marketing strategy and social networks. Recently, he has been using machine learning methods to analyze user-generated content in crowdfunding platforms and sharing economy websites.



Dr Joowon Park
Assistant Professor
Department of Marketing

Dr Park received his PhD in Management, with specialization in Marketing, from Cornell University. His research examines antecedents and downstream consequences of consumers' emotional experiences. He received his BA from Korea Advanced Institute of Science and Technology.



Dr Shenje Hshieh
Assistant Professor
Department of Economics and Finance

Dr Hshieh received his BA in Mathematics and Economics from the University of California, San Diego and his PhD in Finance from the Anderson School of Management at the University of California, Los Angeles. His research interests are in empirical corporate finance, corporate governance, and corporate innovation.



Dr Yunan Li
Assistant Professor
Department of Economics and Finance

Dr Li received her PhD in Economics from the University of Pennsylvania. Prior to her doctoral study, she obtained her MA in Economics from Tsinghua University and BA in Economics from Fudan University. Her main research interests include microeconomic theory, mechanism design, auction theory, contract theory and information economics.



Dr Gavin Feng Guanbao
Assistant Professor
Department of Management Sciences

Dr Feng received his PhD, and previous to that an MBA, from the University of Chicago Booth School of Business. Dr Feng's research interests include financial time series, empirical asset pricing, Bayesian econometrics, and machine learning. His work has appeared in the Journal of Risk and Journal of Quantitative Analysis in Sports.



Alumni Class Notes

Share your news with classmates and CB alumni! Tell us about the highlights of your year – family, career, accomplishments, and interests. We will publish your updates in the “Class Notes” section of City Business Magazine and on the CB Alumni website.

Simply submit your information (name, major, graduation year) and your news to us on: Don't forget – please attach photos with your write-up!



Hilda Lau Hiu-ying, BBA Accountancy'10, is now working at Adidas. Hilda has been working as an auditor and business analyst for the past seven years, but never gets bored as new challenges come up every single day. Outside work, Hilda loves working out at the gym and swimming to reduce stress.



Charlotte Leung Hiu-lok, BBA Marketing'12, and **Wilfred Ma Yin-kit**, BBA Business Economics'14, are both working as Second Officers at Cathay Pacific Airways. Charlotte and Wilfred are passionate about flying, and would like to develop their careers as professional pilots. They have recently done a video interview for the College of Business, sharing stories about their work. <https://youtu.be/Zoz7WNmv9k>



Leah Li Ya, BBA Quantitative Finance and Risk Management'12, is grateful to CB's Young Scholars Programme mentor, Dr Wilson Chan Fung-cheung, for giving her invaluable advice when she was at CityU. After completing her master's study at Imperial College London, Leah came back to Hong Kong to pursue a PhD study under the Hong Kong PhD Fellowship Scheme. She enjoyed the flexibility and mobility of being a researcher, and got opportunities to present her research works globally in Paris, Sydney and Lisbon. Leah joined the Hang Seng Management College as Lecturer in September. She is also going to report on her dissertation on assets seasonalities at the upcoming Southern Finance Association Annual Meeting in Key West, Florida.



Wilson Lam Wai-shing, BBA Marketing'14, is currently working as an Executive Officer in the Home Affairs Department of Hong Kong Government. Apart from work, he always acts his very best to create his own success stories, as the CityU Marketing motto puts in, and to inspire others. After completing the Marathon Des Sables, his next target will be the Triathlon – even though right now he cannot swim!



Nelson Wong Kei-ho, BBA Human Resources Management'14, is working at Human Resources in PCCW Services Ltd. He enjoys working with people from various backgrounds, and meeting candidates and new joiners, who can bring fresh and innovative ideas to the company to fuel its growth. Nelson is impressed with what he learned in the courses at CityU and with all the professors he met, especially in the Department of Management. Nelson strives for a “work life balance”, in which he takes time to join different marathon events around the world. Nelson believes that the finishing line of 42km does not end in running; instead, it represents the beginning of the next challenge, the different hurdles that one has to face in life.



Godwin Mak Sheung-kwan, BBA Service Operations Management'15, is currently working as a Consultant in Jardine OneSolution. He works closely with his team to develop the best ERP solutions for clients. Looking back on the past year, it was a challenging but rewarding year for Godwin. Under his seniors' guidance, he participated in a real estate project in Beijing as well as a logistics project in Hong Kong. In the near future, he will travel to Cambodia to conduct a system training with his clients. Being a consultant is Godwin's dream, and if you are looking for your dream, don't give up easily or else your dreams will give up on you! Try the best to reach your final goals!



Wing-yee Lam, BBA Service Operations Management'15, is currently a member of the Hong Kong Woodball Team. In 2016, Wing-yee participated in the World University Woodball Championships and won the title of Champion in Women's Single Fairway. Recently, she has become one of the sub-committee members (training team) of the Hong Kong Woodball Association, and helps organize different training courses for the public to learn about the sport of woodball. She hopes that woodball can become a popular sport in Hong Kong in the future.



Lawrence Poon Chung-yeung, BBA Finance'15, is a Global Markets Analyst at Barclays Capital based in Hong Kong. He remains grateful for the extensive support he received from the College of Business and Department of Economics & Finance.



During his undergraduate study, CityU provided him with valuable career advice as well as international exposure through exchange study and internships. Lawrence graduated with first class honours and is a lifetime member of Beta Gamma Sigma (BGS) Society.

Queena Qiu Zijun, BBA Global Business Systems Management'15, is working on the business development side at Apple Inc. She is interested in exploring different innovative ideas and loves communicating with people from diverse backgrounds. Technology and information fill her life with curiosity. Queena appreciates what she learnt from CityU, where she spent the most amazing four years of her life.



Chaumet Cheung Yuen-chun, BBA Business Operations Management'17, joined the Hong Kong Jockey Club as a graduate trainee in the Customer & Marketing Division, and looks forward to working for this renowned organization. Before she graduated from CityU, she went on an overseas exchange programme at the University of Applied Sciences Upper Austria. She strongly believes that it is better to travel ten thousand miles than to read ten thousand books.

