

ON CAMPUS

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Knowledge is power

Future business leaders hone commercial skills through case-study competition

by Aldric Chau

With students increasingly demanding business courses relevant to the daily functioning of companies, the case method of teaching is used in business schools globally. This not only provides insight into previous business successes and failures, but also helps to expand knowledge and analytical skills.

The Asia Case Research Centre (ACRC), affiliated with the University of Hong Kong's Faculty of Business and Economics, is the region's largest producer of business case for companies and universities, with a repository of cases drawn from a range of industries.

In conjunction with HSBC and McKinsey & Company, the ACRC last week launched Hong Kong's first business case competition, open to full-time undergraduate students from the city's nine universities.

The day-long competition consisted of three rounds, during which participants were required to study and prepare presentations on different unpublished business cases which focused on Asian companies or overseas companies doing business in Asia.

The case studies covered a wide range of matters—from the expansion of a local Chinese herbal tea company into the international market to corporate responsibility issues experienced by an India-based company.

Practical skills

The competition exposed future business leaders with real-world business cases, giving them the opportunity to apply their

textbook knowledge and analytical skills, says Ali Farhoomand, director, ACRC, one of the competition organisers.

After several rounds, the University of Hong Kong (HKU) team came out top. Member of the team are to be offered summer internships at HSBC and McKinsey & Company. They will also be provided with mentoring services to help them get the most out of the experience.

The competition was judged by about 25 top executives from a range of companies and therefore also offered an ideal platform for talented students and business leaders to meet, says Professor Farhoomand.

Participants were presented with a bulk of information to process before making their presentations. This arrangement enabled the judges to assess the students' capability to analyse complex information in a real business context.

"In the process, students were required to employ their skills to break down and analyse information under pressure," Professor Farhoomand notes.

Increasing opportunities

Executives studying for their MBA degrees regularly use business case studies to develop their analytical skills, points out Teresa Au, head of corporate sustainability, Asia Pacific Region, HSBC.

The final round of the competition featured a controversial case illustrating a corporate social responsibility (CSR) issue. Ms Au says she was impressed by the students' solutions, which could be fine-tuned through



Winning team from the Hong Kong University celebrates success in the McKinsey/HSBC Business Case Competition
Photos: Ringo Lee

more work experience.

She adds that companies increasingly embrace the concept of CSR, and that HSBC supported the competition because it created opportunities for newcomers to the industry.

If CSR strategies are implemented wisely, they can generate revenue in the long term, benefiting employees, company stakeholders and larger society, she says.

"Considering the limited time and massive amount of information the teams were given, time management and collaboration skills were vital," says Allen Fung, managing partner, McKinsey & Company, and chairman of the ACRC advisory board, adding that the participants performed outstandingly with few resources and knowledge of the subject matter at their disposal. He said multinational companies faced the types of cases featured in the competition on a daily basis.

The students' performance at the question and answer session, during which they solved major business challenges within a short period of time, particularly impressed Dr Fung, who

says McKinsey & Company is looking forward to seeing winning team members develop further during their internships.

Members of the HKU winning team agreed that the months of preparation and competition taught them valuable business lessons. "It made us realise the importance of extensive reading, especially when it comes to business cases," says Judy Lau, who is studying for a BBA (law) degree. Ms Lau adds that the competition pushed her team to efficiently extract essential information from a bulk of facts.

The competition presented a challenge in organising complex business information, says team member Lei Yang from the HKU's School of Economics & Finance, stressing that the group learnt to set a framework and follow it closely to systematically and efficiently come to a conclusion.

The winning team advises students planning to participate in next year's competition that regular business case studies are indispensable, as business sense cannot be built overnight. □

Testing skills

- Competition draws on real-life scenarios
- Analytical skills indispensable
- Time management and collaboration vital



Allen Fung, managing partner, McKinsey & Company and chairman of advisory board Asia Case Research Centre, The University of Hong Kong



Ali Farhoomand, director, Asia Case Research Centre The University of Hong Kong



Teresa Au, head of corporate sustainability Asia Pacific region, HSBC