

SPONSORED SUPPLEMENT >> EMBA-Global Asia

Crisis means it's school time

HKU brings the world's top-ranked EMBA to Asia to hone executives' skills for economic recovery

Timing and product quality are crucial to the success of any new venture, and HKU Business School has no worries on either score as it prepares to launch its EMBA-Global Asia programme in May next year.

History shows that when a financial crisis hits, trading activity and recruitment inevitably fall but, in a clearly discernible counter-cycle, the overall demand for executive education rises.

"In an economic downturn, people tend to go to school more," said Marcus Schuetz, assistant dean for the EMBA programme. "It is the time to upgrade to be ready for the future, so we have seen a lot of interest in the past few months from individuals and from companies that realise now is the time to develop their staff."

Although the deadline for admissions is February, about 50 applications are being processed and places are expected to fill up quickly as candidates and employers finalise their plans for next year.

Class size is provisionally set at 50, but the objective is to achieve a good balance of students from different industries, countries and functions in order to have informed discussions and stimulate lively interaction in study groups.

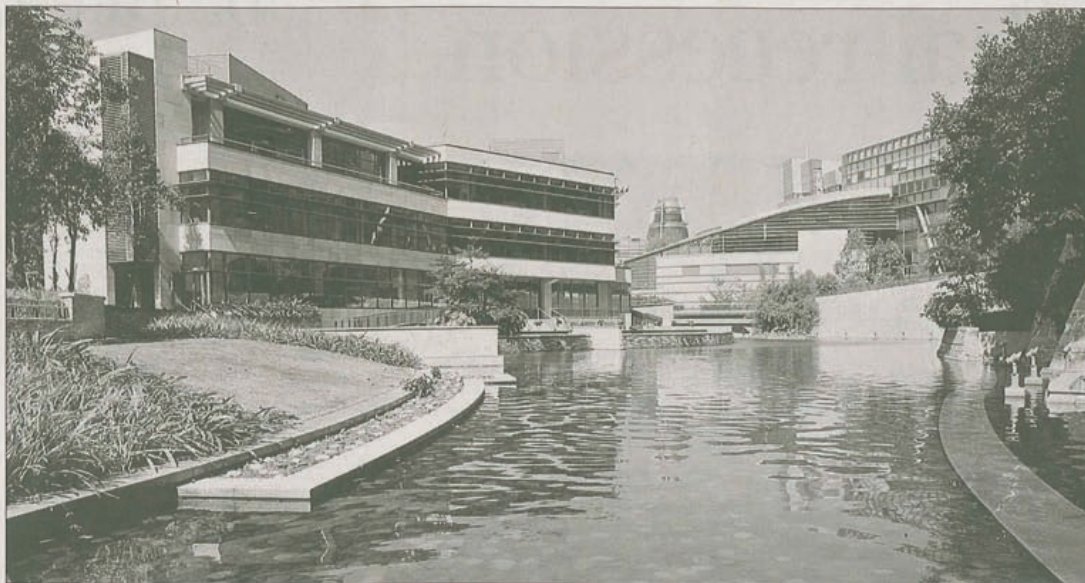
"We are constantly looking at candidates and are very happy about the quality so far," Dr Schuetz said. Senior faculty staff are confident of recruiting a top quality class for this premier programme.

The course has numerous attractions and inbuilt advantages that further explain the strong level of interest, he said.

It is run in partnership with London Business School (LBS) and Columbia Business School (CBS) in New York, top academic institutions in two other leading financial centres. A recent survey by the *Financial Times* ranked their existing EMBA-Global programme first internationally. EMBA-Global Asia, an extension of the mother programme, will also offer those same strengths while drawing on the Asian expertise of HKU Business School.

The three faculties will co-operate closely, professors from LBS and CBS will teach many of the classes in Hong Kong and students will therefore get an unrivalled all-round business education.

"We are really spanning the globe with our programme," Dr Schuetz said.



The hi-tech Cyberport campus will be the base for the EMBA-Global Asia programme which will be taught by scholars from LBS, CBS and HKU.



For elective topics, you can concentrate in a certain direction, such as managing corporate turnarounds, or you can take anything related to your interests

Marcus Schuetz
Assistant dean, EMBA programme

"You get a joint degree from three schools and access to the alumni network of all of them."

He said the programme was "highly portable" so that students could widen their exposure to Europe and North America.

For executives enrolling in Hong Kong, the basic programme lasts 20 months, but doubling up on electives can cut the time to 16 months. There are 12 core courses on topics such as executive leadership, international macroeconomics, financial accounting and strategic management. Generally, classes will take place from Thursday to Sunday once a month at HKU's hi-tech Cyberport campus, but there will also be visits to Shanghai, London and New York.

The teaching combines lectures, case studies, expert guest speakers and case-based consulting projects. Between monthly classes, there will also be a significant amount of preparatory reading and assignments requiring remote collaboration with other members of a study group.

"It is a rigorous academic programme

and the faculty will always be up to date," Dr Schuetz said. "Outside the classroom, a strong part of their activities is in consulting, so they still have a 'laboratory' to work in. We are writing up new cases all the time."

He stressed that students would have high access to faculty members throughout the course and could always ask for a tutorial, reading list or extra help if struggling with or worried about a particular module.

Eight electives follow, which can be chosen from the range offered by any of the three schools. So, among their selections, students might learn about emerging financial markets or entrepreneurial management at CBS, venture capital and private equity at LBS and business ethics and cross-cultural management in Hong Kong. This would give them an opportunity to mix with and work alongside students from the other schools.

One requirement is that the electives should include a practical international assignment. In principle, this could see students spending a few days with a

company or on a campus in places such as Dubai, Munich, Kiev or India. "For elective topics, you can concentrate in a certain direction, such as managing corporate turnarounds, or you can take anything related to your interests," Dr Schuetz said.

The EMBA-Global Asia programme had been designed so that someone who, for example, knew next to nothing about financial accounting at the outset had a good understanding afterwards, he said. And another person in the same class who was already familiar with the subject could take away challenging new perspectives and a higher level of qualitative judgment. Being able to make that happen within each group is the professor's "artwork".

"You always need to find that balance," Dr Schuetz said. "That is why we are very selective in terms of the faculty, and only have top scholars with practical backgrounds and a lot of skill in teaching executives."

There will be further information sessions at the HKU Cyberport campus on January 17, February 17 and March 17.

EMBA course gives top execs the edge

The economic cycles of the past decade have taught employers that growth can resume quickly after a few slower quarters. To be ready for that, it therefore pays not just to hold on to "rising stars", but also to invest in giving them the skills needed to take on broader roles and bigger responsibilities when the good times return.

One of the best ways, of course, is by sponsoring executive education. And, judging by the level of corporate interest in the new EMBA-Global Asia programme, organisations are indeed looking ahead in pragmatic fashion and are ready to commit resources to developing the next generation of leaders.

"When people go to their boss, they are getting support," said Marcus Schuetz, HKU Business School assistant dean for the EMBA programme.

Dr Schuetz has met the who's who of banks, multinationals and locally based enterprises in recent weeks to outline the unique features of the course and emphasise the importance of investing in excellence. "We are visiting and following up, and the companies are responsive," he said. "They realise that executive education is a retention tool, a way to put someone into a very positive waiting loop for when the organisation is ready to find them a new position."

Dr Schuetz said the tuition fees of US\$120,000 were on a par with costs for other high-level business programmes, and over the long term should represent excellent value.

That sum included reading materials and accommodation at the hotel during the residential core course study period, but did not include individual travelling expenses. It also gave access to the school's new facilities at Cyberport 4. These included video conferencing facilities, multiple projection screens, one-for-all touch panel control, teleprompters for lecturers and high-quality audio systems.

There were also two purpose-built theatre-type classrooms, as well as other teaching areas that could be subdivided as necessary for smaller sessions or study groups, and the whole campus was Wi-Fi enabled. This gave students "the highest technological standards you can find worldwide" for advanced education, and the setting – barely 15 minutes from Central by taxi – was spacious and quiet enough to encourage reflection and allow time to think.

Recognising that not all students could expect financial support from their companies, and that some might inadvertently find themselves "between jobs" while taking the course, Dr Schuetz said the school would be able to assist in practical ways.

Already, arrangements were in place with two banks to allow students taking the course to apply for study-related overdrafts. These would be available for Hong Kong residents and non-residents alike.

In addition, students without the benefit of company sponsorship could pay fees in four instalments rather than the usual two in order to spread the financial burden.

While it was usually a requirement to be in full-time employment during the programme, the admissions policy was suitably flexible and obviously took full account of the current uncertainties.

As a school, we want to take the opportunity to position education as a pillar for the development of Hong Kong, and we now have the chance to become even more important in this crisis

Gary Biddle
Dean, Faculty of Business and Economics, HKU

"We have a good process to identify talent," Dr Schuetz said. "So even if someone lost their job because of an event linked to the crisis, we would find a way to accommodate."

"Gary Biddle, our dean of Faculty of Business and Economics has always said: 'As a school, we want to take the opportunity to position education as a pillar for the development of Hong Kong, and we now have the chance to become even more important in this crisis. We are committed to servicing the community by providing more educational opportunities to talented people and developing capable business and community leaders.'"