Celebrating AACSB Accreditation

Following a rigorous review process, our business and accounting programmes have received formal accreditation from the Association to Advance Collegiate Schools of Business International (the AACSB).

The AACSB is an association of educational institutions, businesses and other organisations devoted to the advancement of higher education in management education. It is also the premier accrediting agency of collegiate business schools and accounting programmes worldwide. AACSB accreditation has been earned by less than five percent of the world’s business schools.

Mr. John J. Fernandes, President and CEO of the AACSB, commented: “AACSB accreditation represents the highest achievement for an educational institution that awards business degrees. Dean Chang and the faculty, directors, and administrative staff of HKU are to be commended for achieving both accreditations – an endeavour accomplished by only 173 business schools across the world.”

To earn accreditation, a school must demonstrate a high-quality teaching environment, a commitment to continuous improvement, and curricula responsive to the needs of business. Accredited schools must go through a peer review process every five years in order to maintain their accreditation.
Thanking everyone who contributed

Our Faculty celebrated the accreditation with a reception on 14 May.

Guests at the reception included prominent business leaders, members of the Faculty Board of Directors, members of the Advisory Board, staff and teachers as well as alumni and students.

Mr. Thomas Kwok, Chairman of the Faculty’s Board of Directors, congratulated the Faculty on its achievements, offering these words of encouragement: “The constant achievements in accreditation by prestigious associations and student competitions are eloquent testimony to the Faculty’s excellence in teaching and learning quality. It is also a commitment and promise of on-going reviews and improvements. I am pleased to see that the Faculty has received accreditation for both its business programme and its accounting programme – well done!”

Acting Dean Prof. Eric Chang said: “The Faculty started the AACSB accreditation process in 2005. We need to give credit to our Founding Dean, Professor Richard Wong, who spearheaded the effort five years ago. We could not have accomplished this dual recognition without the support of our Faculty members and the business leaders who sit on our Advisory Boards. This accreditation serves not only as an acknowledgement of our teaching and learning excellence, but also as a statement of our commitment to on-going improvement.”

VIPs at the event, from left: Dr. Maurice Tse, Prof. Richard Wong, Ms. Edith Shih, Mr. Wilson Fung, Mr. Thomas Kwok, Prof. Lap-Chee Tsui, Ms. Agnes Chan, Mr. Patrick Ho, Mr. Ringo Chiu, Prof. Amy Lau, Ms. Angela Ying and Prof. Eric Chang
Students studying the “Advanced Business Communication” course this year had the opportunity to hear from and interact with Sir C. K. Chow, CEO of the MTR Corporation, who has transformed the MTR into a solid business with a global footprint.

Over 200 attendees, mostly students and Faculty members, participated in the Forum.

Sir C. K. Chow
Before joining the MTR Corporation in December 2003, Sir C. K. was Chief Executive Officer of Brambles Industries PLC, a global support services company. Before that, he held senior positions around the world with leading engineering companies.

He was knighted in 2000 for his contributions to industry. In 2001, he was elected “International Executive of the Year” by the Academy of International Management. In 2006, Sir C.K. was named the Executive of the Year in the DHL/SCMP Business Awards. He also received a Director of the Year Award from the Hong Kong Institute of Directors in the same year.

MTR: On the Fast Track
The title of this year’s Forum was “MTR: On the Fast Track”. Sir C. K. did not give a formal speech. Rather, the format of the event was an interactive discussion between Sir C. K., moderator Professor Ali Farhoomand and the audience. During the discussion, Sir C. K. shared his valuable experience and insights about leadership and business innovation.
Events: School of Economics and Finance

Professional Seminar Series

A Talk by Mr. Yung Hoi Tse

On 24 March, Mr. Yung Hoi Tse, Deputy Chief Executive Officer and Head of the Equity Sales and Research Division of BOC International Holdings Limited (the Bank of China’s investment banking arm), gave a talk on campus on “The Roles of Hong Kong in the Internationalisation of the Renminbi”.

Mr. Tse analysed the preconditions for the internationalisation of the RMB and its significance to China. Within this macroeconomic framework, he assessed the roles that Hong Kong can play, as well as its competitive advantages, as an offshore RMB centre for China.

About 120 people attended the talk. They included Faculty members, undergraduates and research postgraduates in the School of Economics and Finance, postgraduates in the Master of Finance and Master of Economics programmes, MBA students and students from other faculties.

A Talk by Mr. Fai Y. Lam

Mr. Fai Y. Lam, Senior Vice President of CTRISKS, a consulting firm specialising in credit rating and financial risk consulting, spoke on “The Challenges of Regulatory Liquidity” at a seminar on campus on 12 April.

In the seminar, Mr. Lam examined the implications of the proposed “International framework for liquidity risk measurement, standards and monitoring” (as issued by The Basel Committee on Banking Supervision in December 2009). In addition, he analysed the implementation problems facing regulators and the banking industry, and made some suggestions to help banks meet the challenges they will face in managing liquidity and complying with the new framework.

Attending the event were about 100 Faculty members, undergraduates and research postgraduates in School of Economics and Finance, postgraduates in the Master of Finance and Master of Economics programmes, MBA students, students from other faculties and members of the Professional Risk Managers’ International Association (PRMIA).

Round Table Dinner with Dr. Wai-yan Cheng

Eighteen BSc(QFin) Year 1 students had the opportunity to learn from our BSc(QFin) programme committee advisor Dr. Wai-yan Cheng, who has served in structuring roles at various banks since 2003, at a Round Table Dinner on 14 April.

Dr. Cheng shared anecdotes about his experience at various financial institutions, and gave an overview of the different lines of duty that QFin students can take on in the financial market. He urged students to develop a broad-based background to enrich their life and to adapt to a rapidly changing job market.

He also advised them on interview skills and explained what they can expect, and what their prospective bosses will expect of them, if they serve as interns at the bank where he works.
Top Executives Choose the EMBA-Global Asia Programme

The second cohort of the EMBA-Global Asia programme started at HKU in May. This premiere partnership programme, offered jointly by HKU Business School, London Business School and Columbia Business School, has attracted global-focused executives and managers who are ready to take their careers to the next level.

This second cohort, due to graduate in 2012, comprises 38 students from around the world, representing 16 nationalities. Just over 75% of them are non-Asian citizens representing a wide range of industries such as banking, consulting, manufacturing, real estate, legal, IT and others. When they graduate from this intensive 20-month programme, they will receive a joint MBA degree awarded by The University of Hong Kong, London Business School and Columbia University.

Welcoming the new students

This year’s EMBA-Global Asia programme kicked off with a formal dinner on 25 May at Le Meridien Hotel, Cyberport. Senior representatives from the three top schools attending the reception included Ms. Anne Sandford, Programme Director of the London Business School; Mr. Ethan Hanabury, Senior Associate Dean, Degree Programs, from Columbia Business School and Prof. Eric Chang, Acting Dean of our Faculty.

In his welcome to the students, Prof. Chang said: “The EMBA-Global Asia programme powerfully unites the premier universities of the three top business centres to set a new global standard of excellence in management education. The EMBA-Global Asia programme promises you not only unparalleled experiences and value for the next 20 months, but also life-long impact and connections with our strong alumni network around the globe.”

At the reception, students had the opportunity to meet with each other and their new teachers, and to exchange ideas. The following day, on 26 May, they attended an orientation session and their first lesson of the rigorous programme.
Events: MEcon & MFin

High Table Dinner

The HKU Economics and Finance Postgraduates Association (HKUEFPA), together with the School of Economics and Finance, hosted the HKU Economics and Finance Postgraduates High Table Dinner on 17 April at the Hong Kong Jockey Club’s Happy Valley Racecourse.

Over 150 alumni, students and Faculty members from our MEcon, MFin, MBA and PhD programmes, including those from Shenzhen, and other honoured guests joined Dr. Y.F. Luk, Director of the School of Economics and Finance, for an evening of networking and catching up with old friends. The theme of the evening was “Shape the Future with Inspirations from the Past”. Mr. Kwok Kwok Chuen, BBS, JP, Honorary Senior Research Fellow with the School of Economics and Finance, delivered the keynote speech.

The event also featured a prize-giving ceremony for the Association’s Masters Debate Championship 2010 [see “Students’ Achievements”, Page 7].

HKUEFPA is a not-for-profit organisation for economics and finance postgraduate students and alumni of HKU.

Shenzhen Company Visit

On 21 May, the HKUEFPA and the Career Development Centre of the HSBC School of Business of Peking University, hosted a visit to three companies in Shenzhen: China Vanke Co. Ltd., Dacheng Fund Management Co. Ltd. and Guosen Securities Co. Ltd. The aim was to enable students to establish valuable contacts with industry professionals and to gain insights into the corporate culture of leading companies in the city.

UMA Talk

Mr. Lam Chiu Ying, former director of the Hong Kong Observatory, was the guest speaker at a UMA forum titled “Understanding Climate Change”, held on 30 April.

Over 30 attendees from various industries listened attentively as Mr. Lam outlined the serious environmental problems that have been caused by the rapid economic and industrial development, and the overuse of fossil fuels and the Earth’s resources by mankind. He also shared his views on how we can save the world, and answered questions from the audience.

Mr. Lam Chiu Ying (second from right) with UMA Exco members
Citi has appointed Mr. Philip YIN, Year 2 BBA (IBGM) as one of its Young Fellows for 2010. Philip has won a monetary award of US$8,000 to enable him to pursue an exchange programme abroad. He is currently undertaking a six-week summer internship in the Markets & Banking Division at Citi Global in Hong Kong.

As part of the rigorous selection process, Philip submitted an essay titled “Seeking the Oneness in the Divergence”, outlining why he was applying for the exchange programme and how he thought the experience would equip him to pursue a career in the business sector.

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In the final round of the Masters Debate Championship 2010 held on 10 April, a team of Year 1 students from our Faculty’s Master of Finance programme in Hong Kong was victorious against a team from the Master of Economics programme in Hong Kong. The competition was organised by the HKU Economics and Finance Postgraduates Association (HKUEFPA).

The members of this year’s winning team were:
Ms. Janice CHAN
Ms. Vivian DI Xiaojiao
Ms. Elke DOSER
Ms. HUANG jie (she was also judged as The Best Debater)
Mr. Eric TONG Yu Ki

The motion for the final round was “For the benefit of its economy, China should let its currency appreciate this year”.

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On 8 May, a team of four Year 3 BBA(Acc&Fin) students from our Faculty beat teams from nine other universities to win the championship in the first KPMG Cup Business Case Competition, held at Xiamen University.

The members of the winning team were:
Miss HAN LiLi
Miss QIN HanQing
Miss WANG Shuai
Mr. XI Fangshuo

In the competition, teams had to devise and present an effective business strategy for the survival of the popular micro-blogging site Twitter.
Students’ Achievements

L’Oréal Brandstorm Competition 2010

On 4 May, teams from our Faculty won the top two prizes in the National Final (Hong Kong) of the L’Oréal Brandstorm competition. This was the first time ever in the history of the competition that the top two prizes had been awarded to the same university.

This annual international online marketing competition, organised by cosmetics firm L’Oréal, is open to teams of undergraduate and MBA students in their final two years of university or business school. It offers participants the opportunity to devise a new product line and a marketing campaign for an existing L’Oréal brand.

The Championship team represented Hong Kong in the international final of the competition in Paris in mid-June.

Championship Team
Miss Anthea LOOK, Year 3 BBA
Mr. Ricky SO, Year 2 BBA(Law)
Miss Sally WONG, Year 3 BBA(IBGM)

1st Runner-up Team
Miss Fiona WU, Year 3 BBA(IBGM)
Miss Kitty ZHANG, Year 3 BBA(IBGM)
Miss Ivon ZHU, Year 3 BBA(IBGM)

ACCA Hong Kong Job Hunting Competition 2010

Students from our Faculty won three of the top five places in the ACCA Job Hunting Competition 2010, organised by ACCA Hong Kong - The Association of Chartered Certified Accountants.

They were:
1st Runner-up
Miss Astina AU Sze Ting, Year 2 BBA(Law)

2nd Runner-up
Mr. Danny TANG Chun Kit, Year 2 BBA(Law)

4th Runner-up
Miss Colleen LEUNG Hiu Hung, Year 2 BBA(Acc&Fin)

This annual competition, which simulates a real-life executive recruitment process, aims to equip university undergraduates with the soft skills that employers are looking for. It is open to all full-time non-final-year undergraduate students in any discipline from nine universities in Hong Kong and the University of Macau.

In the final, held on 17 April, 12 finalists were randomly divided into groups and had to discuss and present the best possible solution to a given case.

Winners with Mr. Edward Chiu, Assistant Director, Undergraduate Enrichment Programmes (2nd from right)
### AIA Outstanding Financial Planning Awards for Hong Kong Undergraduates 2010

A team of two students from our Faculty won the 2nd Runner-up award in the AIA Outstanding Financial Planning Awards for Hong Kong Undergraduates 2010.

**2nd Runner-up Team**

- Mr. Andre SIN Wai Chung, Year 2 BBA(Law)
- Mr. Sam CHAN Ka Tsun, Year 2 BSc(ActuarSc)

This annual scheme, organised by American International Assurance Company (Bermuda) Limited (AIA), aims to encourage undergraduates in local universities to put the theories and knowledge of financial planning that they learn in the classroom into practice, and also to promote an understanding of the concept of financial planning among young people.

Participating teams had to submit a written proposal about financial planning. The best team from each university then qualified for the final round of the competition, held on 27 March, and made an oral presentation to the judging panel.

### Professional Ethics Case Competition 2010

Over 180 Year 3 BBA(A&F) students in our Faculty participated in the Professional Ethics Case Competition 2010, organised by our Faculty’s School of Business.

The students formed groups, and each group submitted a written analysis of an accounting case from the Asia Case Research Centre. In the final round of the competition on 24 April, the top six groups made oral presentations to a panel of five judges.

Dr. Derek K.W. Chan, Associate Professor, Discipline Co-coordinator in Accounting, commented that the students ably demonstrated their knowledge of professional ethics, auditing and financial accounting issues, and their ability to apply that knowledge appropriately and communicate effectively.

#### Championship Team

- Miss GU Jinxiaohui
- Mr. WONG Kwok To
- Miss ZHANG Cong
- Miss ZHANG Siting

#### 1st Runner-up Team

- Mr. CHEN Liye
- Miss LI Haoying
- Miss REN Yue
- Miss WEI Yang
- Mr. XIAO Zhuopu

#### 2nd Runner-up Team

- Miss FENG Ye
- Miss GU Xue Ting
- Miss GUO Shu
- Miss HAN He Li
- Miss YUEN Chau Man
- Miss ZHANG Ze Qing

### Winning students with Dr. Keith Lam (left), one of the adjudicators, and Mr. Edward Chiu (right), Assistant Director, Undergraduate Enrichment Programmes
New BBA (IBGM) Website

A new website/forum about the Faculty’s BBA (IBGM) programme was launched in March, and has already proved to be an effective tool for promoting the programme to prospective new students; for informing current students about activities and enabling them to communicate with each other, and for maintaining contact with alumni.

Visit the site at http://ibgm.business.hku.hk/

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We want to hear from You!

CONTACT is a quarterly newsletter informing the FBE family, friends and supporters of the Faculty’s news and developments. We will be revamping the newsletter and in order to serve you better, we need your comments, ideas and suggestions.

Simply send them to Chloe Au of the Communications and Corporate Relations team at email: chloeau@hku.hk or tel: 2241 5800

Contact

June 2010

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Ms. Yvonne MAK
Director of Communications and Corporate Relations

Ms. Mak has over 15 years of professional experience in establishing and managing communications and marketing functions for both non-profit organisations and MNCs. She has worked in Hong Kong, mainland China, Asia Pacific and the US, orchestrating a full spectrum of programmes in public affairs, media relations, issue management, e-marketing, product promotions, corporate identity and branding, publication management and CSR.

Ms. Mak is a graduate of The University of Hong Kong, majoring in English Literature and Translation.