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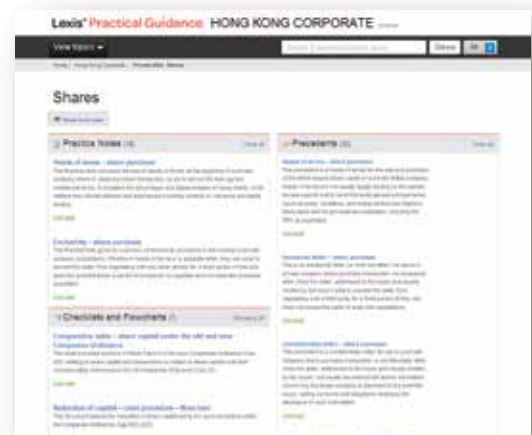
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July–August 2014

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### The British Chamber's Sterling Members





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## Our Challenges and Opportunities

This is my first letter as your Chairman and I would like to start by saying it is my honour and privilege to have been elected to this prestigious appointment. It comes at a particularly challenging time when the Chamber is faced with a curious paradox: On the one hand, the Chamber is recognised as one of the leading British business organisations outside the UK, and as such, we have an important role to play in supporting new entrants to our markets in Hong Kong and in Asia. On the other hand, here in Hong Kong, we in the international business community face serious challenges going forward.

These challenges are both external – Hong Kong must face real competition from regional business centres as never before – and internal, with domestic challenges caused by the political uncertainties regarding the ongoing debate over constitutional reform and the fall-out from an ageing population. In this heightened political environment it is important that we remember that the Chamber is primarily a business organisation.

The international business community, with British business at its very heart, has a vital role to play in bringing new ideas, new technologies and new ways of doing business that will strengthen the competitiveness of Hong Kong and keep it ahead of its rivals.

In the Chamber, I believe that the work carried out by our many committees is absolutely key to delivering this. One of my objectives during my Chairmanship will be to ensure that the structures and the way that our committees work are appropriate given the ever changing face of commerce, and up to the tasks that I have outlined above. The review will involve every committee from the General Committee through to each of the sectoral committees.

We are very fortunate in having a very talented secretariat that provides the cement that has bound

the Chamber together, but they cannot do everything and we members are central to our future success.

Since the launch of our Start-up membership category in December 2010, the Chamber has enrolled almost 90 Start-up member companies and runs a busy programme of events aimed at their business needs and interests. The SME Marketplace launch event, that will be held on 3 September 2014, from 6.30pm – 8.30pm at 23 Floor, Hysan Place, aims to draw in and engage the SME community to raise awareness of this exciting initiative and we do hope that many of you will be able to attend.

In other areas, the Chamber is looking to start a Retail & Brands Committee as well as a series of events to bring together consumer goods retailers, manufacturers, and thought leaders to share best practices, challenges and opportunities, in Hong Kong and the broader Pearl River Delta Region.

Finally, I would like to thank my predecessor Nick Sallnow-Smith for his excellent Chairmanship over the past two years and also to the outgoing general committee. I look forward to building on the successes of the past as we rise to the challenges and opportunities ahead.

Andrew Weir

## St. James's Place Acquires The Henley Group

St. James's Place PLC, the UK based Wealth Manager, announced the acquisition of British Chamber member, The Henley Group, one of Asia's leading wealth management advice companies. The acquisition, St. James's Place's first outside the UK, enables the company to serve clients in the expatriate community in several Asian markets.

Antony Michell, Chairman of The Henley Group said "We have spent over 24 years building one of the most respected wealth management firms in Asia and now, with the support of St. James's Place, one of the UK's leading wealth management companies, we are excited to begin the next chapter of this journey."



**ST. JAMES'S PLACE**  
**WEALTH MANAGEMENT**

David Bellamy, the Chief Executive Officer of St. James's Place said "Our business has been built on providing advice, through our Partners, to clients who are almost exclusively based in the United Kingdom. When looking to continue our growth by expanding into international markets it made sense to consider where our approach and expertise would be appropriate. We feel the UK expatriate community in Asia offers this opportunity."

## NEWS



### New Kenya Airways Flights Open Up East Africa

Kenya Airways' new thrice-weekly direct flight from Hong Kong to Nairobi opens up East Africa for travellers from South East Asia.

Travellers planning to holiday in Kenya can choose between numerous options in this classic safari country. For a real wildlife fest,

head to the Masai Mara, a great year-round wildlife destination; the Masai Mara is famous for its incredible wildebeest migration between July and October. Or travellers can connect flights to Tanzania, Rwanda, Zambia and Malawi allow for diverse itineraries such as climbing Mount Kilimanjaro, tracking the world's few remaining mountain gorillas or adventurous walking safaris in Zambia's game-rich national parks.

Aardvark's new Hong Kong representative office is perfectly placed to extend this tailor-made service to clients throughout South East Asia. For further information please contact Mara Thompson, [mara@aardvarksafaris.com](mailto:mara@aardvarksafaris.com), 8192 9612.



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## Stores Must Adapt to Changing China Retail Market

A new special report released by CBRE China Research argues that department stores urgently need to adapt to the changing domestic retail market if they are to survive.

External challenges facing the department store sector in China include slower domestic economic and real sales growth; increasing competition from new retail formats; the impact of online retailing on bricks-and-mortar stores; and escalating labor and real estate costs eating up department stores' profit margins.

"The consumption market in China has huge potential to grow, and a double-digit growth rate is expected for the foreseeable future. Department stores will need to strengthen their core competitiveness if they are to survive," said Frank Chen, Executive Director, Head of CBRE Research, China.

# NEWS

## Michael Page Recognises Most Exceptional Employees

Employees from the luxury fashion and furniture companies have been recognised as Hong Kong's Most Exceptional Retail Talent by Michael Page Hong Kong Retail, part of global recruitment firm PageGroup.

The inaugural Michael Page Hong Kong 2014 Awards for Retail Store Professionals distinguished Ms. Emily Wong, Senior Sales Associate at Anteprima as Retail Store Person of the Year, with Mr. Dannis Chow, Gallery Manager at Timothy Oulton recognised as Retail Store Manager of the Year.

"They are truly deserving of their win and I congratulate them both on their outstanding entries and professional achievements," said Ms. Sharmini Wainwright, Regional Director of Michael Page in Hong Kong.

The winners received HK\$10,000 cash and a one-on-one career development session with an experienced recruitment consultant from Michael Page Hong Kong Retail. Each winner's company has received an online job advertising package worth HK\$38,000.



## HSBC Announces Three-Nation Initiative



HSBC Hong Kong has launched an exciting new initiative in partnership with HSBC UK and HSBC France to set up UK and French Country Desks within the Business Banking space, offering an improved strategic and operational proposition for SMEs from these three key market places.

James Messer from the UK and Laurent Perez from France join the International Team in Hong Kong as International Relationship Managers with the key objective of connecting both existing and new clients with the huge potential in Hong Kong and Asia Pacific. This offers their clients a unique and professional service by connecting these companies with local expertise and specialist advice and support.

## NEWS

### Cathay Pacific – World's Best Airline 2014

In the 2014 Skytrax survey of over 18 million airline passengers worldwide, Cathay Pacific was voted World's Best Airline for the fourth time – more than any other airline.



### Cognita Becomes Sterling Member of the British Chamber

Cognita is a world leading international schools group, currently encompassing sixty-four schools across the

**COGNITA**  
TEACHING EXCELLENCE

UK, Europe, Latin America and South-East Asia. They employ around 4,000 teaching and support staff in the care and education of around 27,500 pupils. Each Cognita school retains its own unique ethos and offers a curriculum and range of services tailored to meet the needs of local parents. Cognita schools offer a wide range of curricula that cover internationally recognised programmes, such as the International Baccalaureate, as well as national curricula, such as English, Chilean, American, Australian, Spanish and Brazilian. Their international schools offer outstanding bilingual and in some cases, trilingual programmes, combining classroom teaching for both languages and other subjects.

## SME Marketplace Launch Event

The SME Marketplace, the Chamber's go-to resource centre for SMEs in need of professional support will officially launch at an event on Wednesday, 3 September.

The event will be sponsored by Hong Kong Science & Technology Parks Corporation and will be attended by representatives from all participating companies providing an offer as well as the SME Committee and the Executive Director of the British Chamber of Commerce.



**Date:** Wednesday 3 September

**Time:** 6.30pm – 8.30pm

**Venue:** The KPMG Hub, 22nd Floor,  
Hysan Place, 500 Hennessy Road,  
Causeway Bay



## YNetwork Scottish Ceilidh - Save the date!

The Scottish Ceilidh is back, and will be bigger and better than ever before.

Join us for a night of Scottish fare, whisky and dancing!

New venue, exciting new entertainment, same incredible fun!

**Date:** Friday 17 October

**Time:** 8.00pm – 12.00am

**Venue:** Island Shangri-La

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# UPCOMING EVENTS

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## CSR Engagement: The Problems with Middle Management

Following the hugely successful and over-subscribed event on The Business Benefits of CSR in 2013, the British Chamber's CSR Steering Group is organising its next annual debate. This year's event will focus on Staff Engagement and the challenges and opportunities found within different levels of an organisation, an issue that was identified by members as a key area of interest in the last CSR member survey.

Mediated by CSR Asia, this 2014 panel discussion is likely to prove both stimulating and popular, so please mark your diaries and watch out for further event details on the British Chamber website.

**Date:** Thursday 16 October 2014

**Time:** 5.30 - 7pm followed by networking drinks.





## New British Chamber Members for June

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Business Services

# After Angels

Each year, small businesses apply to the British Chamber's Angel Business Programme to seek mentors, advice and possible funding to get their dreams off the ground. Each month, in a brief Q&A, *Britain in Hong Kong* will endeavour to reacquaint our members with the successful applicants of the Programme, and showcase who they are and where fortune and hard work has taken them.



**Suzanne So**  
Joy Sprouts

**When did you apply to the British Chamber's Angel Business Programme?**

At the end of 2013.

**What funding or other support have you received?**

The Programme is very effective and helped us tap into a large number of Angel investors within a relatively short time. This contributed to the US\$325,000 funding that we closed.

**What has your growth or development been since then?**

We doubled the size of our team to eight people to fully accelerate the development of our education intelligence app, as well as integrating our 50 licensing agreements from BBC Worldwide, Oxford University Press, and Garfield into our platform to help with every child's total development – which is most critical to optimise every child's full potential.

The investors we met introduced us to a number of other investors and to key contacts such as schools to prepare us for the next phase of our business expansion. We also formed an International Advisory Board comprised of masterminds in education, including the Founding President of the Montessori Society, Ex-Director of Studies in UK, and early education experts with postgraduate degrees from the Harvard University.

**What's next?**

We are paving the way for our official launch to meet our next milestone and continuing growing the company in an area we call education intelligence (or big data in education). Our vision is to help stakeholders (parents, educators) better understand the development of early-age children through our intelligence technologies that follow children's growth, and assesses their needs.

To ensure we have a successful launch, we are working with interested parties to secure funding of US\$175,000.

### About Joy Sprouts:

Children can't tell their parents what they need; we can!


Joy Sprouts has developed intelligence technologies that help parents understand the educational needs of their early-age children.

Every child requires total development to optimise their full potential, but existing apps do not meet this need. Over 65% of the education app space is crowded by topics such as literacy, math, colours and shapes.

Our pioneering iPad marketplace app brings modules of total development to children, age 2-6. We are the first to integrate with the the US Department of Health and Human Services' Head Start Development and Early Learning Framework, issued to ensure children have total development, through 38 important domains.



### Our Achievements:

- Signed titles with market leaders, including Oxford University Press, BBC Worldwide and Garfield;
- Silicon Valley's TiE50 Awards, we competed against 1,100+ international companies to get named as one of the top 50 startups; and
- Horizon Interactive Awards Gold Winner in the Education app category – An international award with 1,000 entries from 25 countries. 



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# Gender Matters

**At a recent Women in Business Panel event, sponsored by Mazars, participants discussed the male perspective on gender equality. The questions won't surprise you, but some of the answers might.**

— By Gina Miller

In June, the British Chamber in Hong Kong's Women in Business Committee held a panel event titled "Gender Equality from a Man's Perspective". Sponsored by Mazars, the objective was to understand and obtain perspectives on what men actually think about gender equality. More specifically, the event focussed on research conducted by Mazars and WoMen's Up, called "What Do Men Think?", which analysed the views of 750 men from 60 nations.

The findings of the "What do Men Think?" survey were, by and large, relatively benign. Some 89% of the men who participated in the study recognised that the past century has witnessed large-scale women's emancipation, and that, the women of Generation Y, are the most independent and liberated of all time.

On paper, women have greater access to health care, education and jobs than ever before. For the most part, men support this realising that diversification of the work force is beneficial to businesses' bottom lines, and that rebalancing the social contracts in families, where women have traditionally shouldered the majority of duties, has improved the lives of both men and women.

However, the "What Do Men Think?" research findings have shown that even for men of the Y Generation, gender equality still means "some are more equal than others".

While 32% felt that gender is not even (or no longer) a consideration and gender diversity has become the norm; and 25% said that they "place no importance

whatsoever on gender as regards their business teams"; the issue of women in leadership roles can still be a sticking point.

## Is a good woman hard to find?

Nick Marsh, Managing Director of Harvey Nash Executive Search said "it takes 30% more effort for companies to hire women. Women's natural inclination is that they don't have the skills and they are not ready for said role or promotion, hence there is a need to invest more time and effort in essentially convincing them to take the opportunity."

Justin D'Agostino, Herbert Smith Freehills' Global Head of Dispute Resolution, said "it often takes a longer time to recruit female employees into new positions, especially in more senior roles".

"Women may sometimes find it harder to leave existing employers because they may feel they are 'not quite ready' for a new challenge or to leave an employer where they may have worked hard to ensure a good working environment", said Mr D'Agostino.

Mr Marsh says that it often takes personal engagement, a vested interest for men (in particular) to look at their organisation and work to address the issue and take steps to make change.

"What never fails to surprise and disappoint me is that some companies are doing so little to address the diversity agenda," he said.

Mr D'Agostino concurs: "If they want to attract the best female talent [male leaders] need to be more patient and more persuasive. Moreover, it is very important to actively include women as potential candidates when considering appointments."



A third of the men in the Mazars survey said that they believe men make better leaders than women, citing that women in executive positions are “too aggressive”, or “too sentimental”, or that “men can handle crisis situations better than women.”

Generation Y men tend to portray women as “ambitious”, “independent”, and “empowered”, the Mazars survey noted, “[and] these characteristics sometimes appear threatening.” Although 52% professed to *never* feeling threatened by women, 29% responded that they *do* feel threatened.

### A tale of two perspectives

Mr D’Agostino likes to see the glass as half-full. “Gender equality is an important topic. There has been a lot of focus recently on the importance of ensuring that women take more leadership roles and the strategies and methods companies can implement and use. It was pointed out during the panel discussion, for example, that company boards and leadership teams (including in law firms) with a balanced mix of men and women perform better.”

“A number of high profile initiatives have been established to support this goal. One example is the Hong Kong 30% Club, of which I am a founding member. This group brings together like-minded chairmen and senior business leaders who are

committed to ensuring that more women join the boards of Hong Kong companies,” said Mr D’Agostino.

“Men continue to dominate the top ranks of nearly every firm across the world, and they continue to hire in their own image. [Only] by confronting them on this point, can realisation set in and behaviour be changed,” said Mr Marsh. “We need to work together to turn enthusiasm [for change] into tangible action.”



### From the office to the home

Women in the workplace is now the norm and women’s ascendancy, while often painstakingly slow at the highest levels, is more familiar. But the study pointed out that beyond the sphere of the professional world, home and private lives still need work.

On the surface, the men’s survey response on this issue was overwhelmingly positive, with 80% stating that shared household tasks was normal; 58% that childcare should be shared equally and 70% that they would be willing to retard their own career growth to care for their children, temporarily.

Gender divisions of household tasks remain however, with a sizable minorities of men stating that household tasks are best performed by women: cooking 29%, ironing 39%, cleaning 40% and laundry 42%.

Muriel de Saint Sauveur, Mazars Group Diversity Director, said that what surprised her most in the Mazars study results was that men and women still haven’t moved past “basic” stereotypes, such as the division of household tasks that still perceived tasks such as cleaning and cooking as “feminine”, while others such as driving or DIY are “masculine”.

“In the private sphere, 80% of our Generation Y men agree that sharing the workload is now a matter of course” said Mrs de Saint Sauveur.

And an understanding of how home workloads spill over into the business world (and vice versa) is critical to improving women’s working lives.

Mrs de Saint Sauveur said during the panel event, “men were talking about business and I went on telling them that we can’t change things and do business if we don’t mention the importance of implementing a work-life balance above all. We have to accept that private life is now part of our work life and we have to figure out efficient solutions to ensure a true harmony between these two areas of our life.”

Without sufficient flexibility in working hours, telecommutes, shared maternal/paternal leave, and a greater emphasis that a healthy home life is conducive to a healthier and more productive work environment, women and men will both suffer. As women still statistically carry the burden of childcare and household tasks, it is, however, predominantly women who will continue to be held back. **B**

# Ladies, Bring Your 'A' Game

Studies continue to show that in the workplace, there are still far too few women in executive offices. Numbers only tell part of the story, so perhaps it's time to hear about workplace gender imbalances directly from the people involved.

— By Gina Miller



“

*How does a woman develop a great sense of confidence when she has to work twice as hard as her male peers just to be noticed?*

”



Here is an interesting exercise: Type “women succeed in business” into a Google search and among the top five hits are the titles, “Do women need to act like men to succeed in business”, and “How to succeed in business as a woman.”

Now, type “men succeed in business” into a Google search and the top nine results all point to the American Broadway musical hit, *How to Succeed in Business Without Really Trying* (produced in 1961). The tenth hit is “Do women need to act like men to succeed in business?”

Evidently, in the past half-century, few people have bothered to search the phrase “men succeed in business.” There are either a vast number of people deeply invested in old Broadway musicals, or the idea of “men succeeding in business” is as established a notion as the realisation that “water is wet.”

### The data

Year on year, government organisations, NGOs, universities and think tanks release scores of documents and studies on the inequalities between men and women in the labour market.

The Center for American Progress (CAP) reported in May 2014 that in 1980, there were no women in the top executive ranks of the Fortune 100 Companies, but by 2001, 11% of those corporate leaders were women. Since 2009, however, the presence of women in top management positions has stalled, and that at almost 17%, although women’s representation on Fortune 500 boards is slightly higher), the number hasn’t budged in eight years.

Likewise in Hong Kong, local NGO Community Business reported in its report “Standard Chartered Women on Boards Hong Kong 2014” that “disappointingly, the percentage of women on the boards of the top three ranking [HSI] companies has fallen – from 26.7%-33.3% in 2013 to 23.5%-28.6% in 2014.”

The UK government reported in its March 2014 “Board Review” that “women account for 20.7% of board positions in the FTSE 100, an increase from 12.5% in 2011 and 17.3% in April 2013.” Still, these women remain well outnumbered by their male peers.

### The question

The small numbers of women at the top of their ladders shows an on-going trend that is often baffling. For instance, according to CAP, in the

US alone, women have outnumbered men in earning undergraduate business degrees since 1990. Nevertheless, women have not moved to the positions of prominence and power in the US at anywhere near the rate that should have followed this educational curve. This imbalance does not go unnoticed, but it has been largely uncommon for successful women to address it head on.

Sheryl Sandberg, the tremendously famous COO of Facebook, noted in her book *Lean In*, that for many years, she “worried that pointing out the disadvantages women face in the workforce might be misinterpreted as whining or asking for special treatment. So I ... put my head down and worked hard.

“Then, as the years ticked by, I started seeing female friends and colleagues drop out of the workforce. Some left by choice. Others left out of frustration, pushed out the door by companies that did not allow flexibility and welcomed home by partners who weren’t doing their share of the housework and child rearing. Others remained but scaled back their ambitions to meet outsized demands.”

### Some answers

Sandberg’s call to action, that women should “lean in” to their work, joyfully, fearlessly and aggressively, also urged women to move past their sense of limited confidence.

But does the phrase “lack of confidence” really address the root of the issue? Perhaps women do not lack confidence so much as they do not appear overconfident. Men, many reports on gender inequality note, commonly appear overconfident (sometimes perilously so).

Why aren’t women as “overconfident” as men? Why do they appear reluctant to push themselves into the limelight? Perhaps it has something to do with the common refrain that “women must work twice as hard as men in order to be recognised in the workplace.”

How does a woman develop a great sense of confidence when she has to work twice as hard as her male peers just to be noticed?

In personal anecdotes provided by several well-known business women in Hong Kong, we can get a glimpse of the challenges that women have faced in the past, and that they – far too often – still face today.

# Lessons Learned

In their own words, three British Chamber Committee Members recount early experiences and current perspectives.

**Sheila Dickinson, Senior Financial Planner, The Fry Group and Chairwoman of the British Chamber's Women in Business Committee**



When I was seven years old, my junior school "streamed" all the children. We had to take tests in all the various subjects and the top five children in

each of the different classes would then be streamed into the 'A Class!' Well, I came joint-fifth with a boy (I even remember his name – Roy Lewis) and it was automatically decided that he would go into the A-stream and I would go into the B-stream.

The reasoning behind it was obvious – he was a boy and therefore his education was more important. He'd likely get a better job than me and would go further in his working life. Anyway, I'd probably get married and have kids! This was basically what was said to my mother when she went to see the head of the school to find out why I was not going into the A-stream. She put her foot down, and as a result,

both Roy and I went into the A-stream. After that, I made damn sure I beat him in every single test and exam that I ever did from then on.

Yes, it was an awfully long time ago, and therefore it shouldn't be relevant, because things have changed haven't they?

Sadly though, I think it is still a relevant story. I don't think things have changed that much. I think that the reasoning that was given by the head of my school, who made that decision many years ago, still abounds today (although perhaps not vocally).

Throughout my working life I have always worked in what was and still is to a large extent a male dominated industry. Sometimes I'm sure that my male counterparts would say that my success has been achieved by the fact that I am a woman and I dare say that there is some truth in that ... women can be more empathic, understanding, etc., and it's not just about using womanly charms! (And yes, I'm being a bit tongue in cheek there!) But in fact, I think that a woman has to work even harder in a "man's world" to achieve her success because she has to overcome these old ingrained prejudices and prove herself even more.

**Eileen O'Connell, Regional Sales Director, BT, AMEA**

My worst experience was entirely my own fault, missing out on a great job opportunity that I'd assumed I wasn't qualified for, only to find that the successful external candidate was someone that used to work for me at a previous company.

In principle, this person was not better qualified than I was for the role, but he was confident that he was good enough, and that he could attain the skills and experience that was required while on the job.

It was my fault for missing out; whereas, he took full advantage of the opportunity presented, and sold what he could do, as opposed to focusing on the exact requirements he might not fulfil.

I feel women's assumption that we have to meet every requirement of the role as opposed to recognising our capabilities can be one of our worst traits. We can grow into a role. I mean, has any Prime Minister ever felt completely prepared for the job? Do they believe they have all the relevant experience needed to run a country of 65 million people? It's not like they could point



to anything equivalent on their CV. Maybe that's why there's only been one female PM in the UK to date!

But I don't think that women need to be more "aggressive" to move ahead. Rather than aggressive, I'd use the other 'A's, namely: Assertive and Assumptive, as these terms have a more positive association, particularly for women.

Generations of social programming can't be over written so quickly and, unfortunately, the term "aggressive" seems to infer negative things with respect to women. We definitely need to be more assertive and assumptive, and have to take responsibility for our careers, as opposed to waiting to be recognised for what we do.

### **Caroline Sprod, Executive Director, HandsOn Hong Kong**

My grandmother was a bright student who had to leave school at 13 to work in a factory and help support her six younger siblings. My mother was the first in her family to go to university. When it came to me, the path to higher education and a career was always wide open.

However, while there has been much progress to make it easy to combine motherhood and a career, I believe that women still face a widespread, but hidden and often silent prejudice when trying to build their careers during their childbearing years. It's hard to prove, but many of us feel that we've been passed over for great opportunities during these years by managers who have feared us going on maternity leave, perhaps not to return.

Women often don't want to voice this to avoid looking like sore losers who are making excuses for not being the best candidate for the role.

Before coming to Hong Kong, I missed out on a role (with my

I remember being so surprised, earlier in my career, to be offered a senior VP role for the region. All these people that I worked with and whom I respected, clearly thought that I could do the job, but I wasn't convinced. I didn't take that opportunity, and it's not a mistake that I plan to make again.

Do I think my life in business would be easier if I were a man? To that I say "vive la difference". Men and women are different, and we bring different perspectives to the work place. Both genders have their advantages and their challenges, and it's a good time to be a woman in business, at a time that organisations recognise the true benefits of having a diverse work force, particularly in leadership roles.

then employer) that I believed I was an excellent candidate for. I was told that they had chosen someone for the role with experience that was more indepth and relevant than my own.

When I learnt of the experience of that (male) candidate, it simply wasn't true. I approached someone involved in the recruitment process and was informally advised that in future it might be good to mention that I had no immediate plans to start a family.

A few months later I was selected for a role in Hong Kong, where my new manager confided to me that the (all male) selection panel had discussed the likelihood that I would be taking time off for maternity leave, and decided that I was outstanding enough to take that risk.

Legislation may outlaw discussions and decisions of this nature, but behind closed doors and off the record, I believe they are taking place with great frequency. **B**





# Redefining Excellence

**Are landlords prepared for the changing Grade-A office market leading to 2020?**

— By Gavin Morgan

**T**oday, Hong Kong's is one of the world's most dynamic property markets, and one with low Grade-A office vacancy and a limited supply pipeline, typically favouring the landlord community.

A historic look reveals how much change the Hong Kong market has been through. New office space totalling 27-million sqft has been built in Hong Kong over the last 15 years alone, representing approximately 30% of the office supply currently in existence across the entire city.

But the market is about to evolve further as we approach 2020. Several trends are in play that will enhance the city's property market, injecting further dynamism and broadening options for occupiers. Dynamics between landlord and tenants will be redefined in some cases too. The development of new office hotspots, existing core locations evolving to core central business district (CBD); the entry of Chinese corporates into Hong Kong; the increasing popularity of smart office design, to the rise of new technologies and the growth in the breadth and depth of the sustainability agenda will all drive this.

Whether one is a landlord or an occupier, it is imperative to look ahead and be prepared for all the changes leading to 2020 to stay competitive and maximise returns.

## **New office hotspots**

Central is and will remain one of the world's most renowned CBDs and contains some of the most valuable office real estate in the world. However at only 23 million sqft, limited room for expansion and in the absence of redevelopment of some of its older stock, a dearth of available space suitable for the requirements of core CBD occupiers and strong rental performance, means that Central is no longer the only option for many front-office tenants. Alternative locations that offer modern, high-specification buildings with larger floorplates, lower rents and the amenities and connectivity to support CBD operations will prevail as an extension of our core CBD. The short term future improvements to transport infrastructure across Hong Kong, and some world leading privately controlled first class Grade A office district upgrades, will make relocation outside Central a logical choice for many of the historic exponents of "Central only".



Core CBD status in addition to Central will be achieved first in Hong Kong East, and likely in the near term. This mixed-use precinct is already attractive to corporate occupiers because of its diverse portfolio of offices, retail outlets, hotels and services apartments.

The completion of the Central–Wan Chai Bypass and Island Eastern Corridor Link in 2018 will ensure consistent connectivity with Central by car, likely within five to ten minutes. Amenities and all other modes of public transport are already well established here and the district sits neatly between Central and the soon to be largest Grade A commercial district, where most of the office markets new stock will be delivered in future, Kowloon East.

Kowloon East, whose credentials as a Grade-A office location continue to grow, will serve non core and mid office market requirements for the foreseeable

future. Once infrastructure works serving this district and connecting it to other key districts complete, and both commercial critical mass and the correct balance of amenities are achieved, it may in future have potential to serve core CBD requirements too. However we do not believe that this will occur based on current development plans well into the next decade and several market cycles into the future.

“  
***Central is and will remain one of the worlds most renowned CBDs and contains some of the most valuable office real estate in the world.***  
”

Importantly for Hong Kong this illustrates a clear path to corporates with future expansion plans, that the City is capable of not only cost effectively housing occupier requirements but that it is evolving to do this to be able to accommodate significant expansion medium and long term. Public sector infrastructure plans and private enterprise will move Hong Kong forward positively in this respect. Although in this district in particular where no single landlord dominates, we will see increasingly diverse ownership, potentially to the benefit of occupiers.



### Chinese corporate growth in Hong Kong

In contrast to the 'rightsizing' of many Western financial services companies in Hong Kong, Chinese companies have been speeding up their expansion plans these years. It is forecast that a dozen mainland banks will open overseas offices in Hong Kong, and that more Tier II banks will follow suit in the coming decade. Such a development will cause a surge in staff numbers, driving up demand for office space through 2020.

It is worth noting that until now, the presence of mainland companies in the Hong Kong market has been less significant than might be expected. Currently, less than one in eight foreign companies in Hong Kong is from mainland China, despite their number tripling in the last decade. Going forward, this is expected to change, with more mainland companies taking up office space and playing a major role in redefining the Hong Kong market.

### Changing the way we use office space

With the rise of cloud computing and the practical reality of wireless power technology, the way office

space is designed and utilised has been under the spotlight. The idea of a 'smart office' – one that helps improve employees' productivity and encourages more interaction and thought exchange, while also managing the office's energy consumption better – has been widely discussed and increasingly appreciated by tenants, pushing landlords to be more creative in their office design and to re-evaluate building life cycles.

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***Buildings that embrace sustainability and the smart office design concept will eventually stand out and be rewarded with premium rents.***  
”

As the breadth and depth of the sustainable agenda in Hong Kong is expected to grow, green buildings are now viewed as more and more attractive and marketable. In a bid to attract high-quality tenants, landlords may start passing energy savings onto environmentally cautious occupiers. Buildings that embrace sustainability and the smart office design concept will eventually stand out and be rewarded with premium rents.

So, in conclusion, we are clearly at a transitional point and need to think differently with respect to what we consider the Grade-A office market to be in Hong Kong.



## Grade-A today

In 1986 we had three established districts in a market of approximately 27 million sqft in total: Central, Wanchai/Causeway Bay and Tsim Sha Tsui, with most large occupiers, occupying only one Building. By 2020 we will have five, with Hong Kong East and Kowloon East added and over 100 million sqft of stock based on current projections. Many large occupiers have now expanded into four or more buildings as their businesses continue to grow here, alongside the many new entrants that we see from China.

This increase in size, and an increasingly sophisticated and diverse occupier base, means that not only will the

market expand, but existing districts will evolve too, to meet the demands of these new users and changing requirements around how traditional users will use office space in future.

The Grade-A market will be positively redefined between now and 2020, supported by one of Hong Kong's traditional strengths, its resilience. We may not have clear articulation around how the city will evolve commercially, but assessing infrastructure plans, proposed future site sales and a determined and ambitious group of private sector landlords, seem to suggest plenty of opportunity ahead in the sector for Hong Kong. 



**Gavin Morgan**  
Chief  
Operating  
Officer and  
Head of  
Leasing  
JLL Hong Kong

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# What Money Can't Buy

**Business Action and Hong Kong's quest for a sustainable solution to poverty**

— By Robin Bishop and Freda Wan

For every statistic of Hong Kong's economic strength and every postcard-perfect photo of our harbour-front skyscrapers, we encounter another report on poverty and another widely re-tweeted picture series of Hong Kong's famed caged homes. On one hand, Hong Kong is home to the largest number of US\$ billionaires in the world, and has over 230,000 millionaire households. On the other hand, one in six Hong Kong residents, or 1.2 million people, including one in three children and one in three elderly, live in poverty.

The plight of the poor seem to be the antagonist of Hong Kong's robust economic foundations and the government's many years of investment into social welfare policies.

We also know that poverty is not just about having a low income. It is about a child's quiet embarrassment when his family cannot afford the extra HK\$100 to allow the child to join an extra-curricular activity with

his friends. It is the anxiety occupying the mind of the middle-aged tenant in a partitioned room, whose midnight ritual, upon returning home after sixteen-plus hours a day of work, is to rub ethanol all over his body to keep fleas from disturbing his sleep.

## More than justice

Poverty is not only an issue of social justice, but more importantly an issue of untapped economic potential, especially in the case of poverty, unemployment and underemployment of the younger generation. It is apparent that addressing the multi-dimensional issues of poverty requires strong tripartite partnerships between government, the nonprofit sector and the business sector.

Among these three sectors, the voice of the business sector has been relatively quiet, and its role and responsibility relatively unclear. There is not just a moral obligation but also a clear business case for companies to consider this issue. Poverty creates an



unstable society and this affects business. Helping to reduce poverty and to increase opportunities can strengthen communities and society which in turn will help the sustainability of business.

Community Business, a not-for-profit dedicated to advancing corporate social responsibility, has sought to change this through our long-term campaign, Business Action on Poverty, designed to mobilise the business, public and non-profit sectors to collaborate and take action on poverty alleviation in Hong Kong; moving beyond dialogue to taking action.

### Paradigm for success

Most companies in Hong Kong already invest in the local community through employee volunteering and donations; however, we want to challenge the effectiveness of this old model of philanthropy in addressing this issue. One of the key ways we believe companies can impact positive change on this issue is through job skills development: "if you can teach a man to fish, you feed him for a lifetime."

Community Business has developed a groundbreaking programme, Step UP!, to do just this. The programme was created to invite the business sector to play a more active role in alleviating poverty in Hong Kong.

While the overall unemployment rate is low (3.3%), the unemployment rate of young adults is around three times higher. These young people, who face multiple barriers to entering the workforce, are gravely at risk of being trapped in the cycle of poverty. The chief concern in poverty of children and youth is that it leads to intergenerational poverty, where the disadvantages of the parents and the family are inherited by the next generation.

### The scaffolding

Launched as part of Business Action on Poverty, Step UP! targets non-engaged young adults in the roughly 18-28 year-old age segment and seeks to intervene in order to break the cycle of poverty and alter their trajectory; building their life and workplace skills, confidence and aspiration as well as offering employment opportunities, thereby giving them the tools they need to build a brighter future.

Through Step UP!, businesses enable these disadvantaged unemployed young adults to

discover their strengths and gain the confidence, skills, and opportunities required to secure sustained employment and become productive members of society.

During the pilot phase, which was launched in February of this year, more than 80 corporate volunteers from more than 20 companies, large and small in scale from a wide range of sectors, were engaged as mentors and trainers. Amongst the

22 participants aged 18-28, nearly 36% secured full-time employment as a result of their participation with the remainder significantly more positive and proactive in seeking employment.

### Get involved

We are calling all companies, irrespective of size or industry, to join us in the next phase of Step UP! that kicks off in September, and by doing so, to channel their efforts towards initiatives that maximise the impact on poverty alleviation. **B**

Companies interested in supporting the programme can contact Robin Bishop, Director, Corporate Responsibility at 21521889; [robin.bishop@communitybusiness.org](mailto:robin.bishop@communitybusiness.org)

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*Poverty is not only an issue of social justice, but more importantly an issue of untapped economic potential.*

”



**Robin Bishop**  
Director,  
Corporate  
Responsibility

Community Business is a non-profit organisation focusing on corporate responsibility, particularly the field of diversity and inclusion (D&I) in Asia. Community Business is dedicated to progressing discussion on D&I in the workplace, understanding the challenges and issues faced by the companies operating in the region, and working with them to advance their D&I strategy.



# Wanted: Best of the Best



**MBAs are increasingly in demand in Asia-Pacific, so much so, that 13% more recruiters say that they expect to hire students this year than they did in 2013.**

— By Gregg Schoenfeld

**D**emand for graduate business students is expected to expand in the Asia-Pacific region according to a recent survey of corporate recruiters at programmes using the Graduate Management Admission Test, conducted by the Graduate Management Admission Council (GMAC).

Results of an annual survey of employers in the Asia-Pacific (APAC) region show that hiring business school graduates in 2014 will broaden: that 83% of APAC firms report that their companies plan to hire MBA graduates, up 13% from last year. Graduates of specialised business programmes expect to see more opportunities this year as well, including:

- Master in management students: 68% of companies are planning to hire new graduates in 2014, up from 52% in 2013;
- Master in finance students: 57%, up from 40% in 2013; and
- Master of accounting students: 53%, up from 39% in 2013

When asked why they hire business-school talent, many APAC employers responded that these students consistently arrive on the job with a keen understanding of the marketplace, “[a] strategic business mind set.” Further, many APAC employer respondents noted that, in their view, these candidates “tend to be self-motivated.”

## Talent discovery

In their search for talent, companies in APAC make heavy use of employee referrals (94%), online job boards (92%), recruitment agencies (83%) and of the applicants that apply directly from their company website (87%).

Meanwhile, more than one-third of employers in the APAC region intend to visit more business-school campuses this year, compared to the number that visited business schools in 2013.

School-facilitated interaction may be a key component in finding the best talent, as the 2014 GMAC student exit survey showed that in APAC and around the world, a students’ use of career services

offices on-campus was the most productive method of securing a new position.

The benefits of interaction via other channels and resources, such as on-campus job boards and internships, also provided advantages to students in the job search.

On-campus visits are not always a viable option for companies because of distance, budget or recruiting style. As a result, many businesses connected with upcoming graduates using social media, student resume books provided by universities, career fairs, alumni networks, and corporate presentations.

### School connections

Surveyed APAC companies stated that they planned to recruit on campus from an average of four universities, and engage one university through off-campus recruiting efforts.

The number one criterion employers use to determine which schools to visit is the quality of the students.

Employers select schools as a signal of the technical and quantitative ability of students. They then rely on interviews to differentiate between candidates regarding soft skills, such as communication ability, interpersonal skills, and for a potential “fit” with the organisation.

### Talent selection

Most APAC recruiters expect MBA graduates to have a minimum of three years of work experience. They rely on a graduate’s CV when selecting which candidates to interview.

A recruiter from a mid-sized technology company in the APAC region noted that they hire business school

graduates “because of the leadership competencies, industry experiences and strategic business mindset” this talent group offers.

As for the business school graduates themselves, they attribute their education with substantial improvements in their abilities to manage decision-making processes, strategic and systems skills, and with the combined skills of learning, motivation and leadership, in addition to developing knowledge of general business functions and interpersonal skills.


### Skills sought

The combination of personality, experience, and skills (or “candidate fit”) seem to constitute a fairly common formula used in hiring decisions among the companies surveyed. Communication skills rank heavily on a recruiter’s expected competency list for new talent, more so than managerial skills, teamwork, leadership and technical skills. Business school alumni concur, noting that they rely on soft skills every day on the job.

Overall, more than four out of five students awarded degrees from graduate management programmes in APAC report that they believe that they are prepared to meet the challenges of the job market.

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**Communication  
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technical skills.**”

### Summary

Competition for talent may be heating up as demand for graduate business students expands. With employers going to more campuses, those that do not have the time or resources may need to innovate their recruiting practices, including the use of virtual campus visits. Building relationships between schools and companies is an investment today that is likely to yield high returns on talent tomorrow. 



**Gregg Schoenfeld**  
Director,  
Management Education  
Research

The Graduate  
Management Admission  
Council® (GMAC®) is  
a nonprofit education

organisation of leading graduate business schools and owner of the Graduate Management Admission Test® (GMAT® exam), now celebrating its 60th year. GMAC is based in Reston, Virginia, and has regional offices in London, New Delhi and Hong Kong.









# Polycultural Currency

**International markets need a viable alternative to the dollar, primarily because of the conviction that a diversified portfolio dilutes risk.**

— By Peter Wong

If the account of the 20th century was written in dollars, the account of the 21st will be bilingual: speaking the dollar and the renminbi.

As the centre of global economic gravity moves eastwards, the dollar and many of the policy assumptions that its six decades of unquestioned global supremacy have fostered are about to face their first serious challenge, but the rise of a new reserve currency will also allow investors and central banks to diversify their portfolios.

It is unlikely that the renminbi, China's "people's currency", will replace the dollar outright as the world's only investment and reserve currency any time in the foreseeable future, but there is every indication that the dollar will have to make room for a second global reserve currency within the next 15 years; with profound implications for the fiscal Pax Americana that dominated the global economy for most of the last century and nurtured an unprecedented period of growth worldwide.

Despite the body blow the 2008 financial crisis dealt to the US economy and the US\$3 trillion increase in the money supply from quantitative easing, the dollar is still the only realistic safe haven in a turbulent global economy.

The euro and the yen – the obvious alternatives – are struggling to hold the attention of reserve managers. Only 13% of allocated global reserves are currently held in euros, two percentage points down from the beginning of the financial crisis, and the yen accounts for just 2%. Perhaps more tellingly, emerging economies, which now hold more than two-thirds of global reserves, keep just 8.6% in euros.

There is a hunger in international markets for an alternative to the monoculture of the dollar. Investors and central banks holding trillions of US dollars feel vulnerable. Their concern is not focussed on the dollar in and of itself, but stems from the principle that a diversified portfolio dilutes risk.

At its most basic, the emergence of the renminbi as an alternative safe-haven currency would build

extra latitude into reserve portfolio management. Although most economists agree that quantitative easing saved the global economy from much of the potential downside of the 2008 crisis, for example, some investors worry about the medium-term impact of the 38% increase in the US money supply since the beginning of 2009. If there were a viable alternative to the dollar, they could spread their risk.

The renminbi is not yet that alternative currency, but all the signs are that it will be.

When the Chinese authorities decided in the wake of the global financial crisis to take the renminbi international, they set out a three-stage plan: The first stage was to make it a medium of global trade settlement; then to make it an acceptable investment currency, and finally, to make it a reserve currency.

In just five years they have had remarkable success. Today, the renminbi is the world's second largest trade financing currency; accounts for 18% of China's total trade settlement; the value of offshore outstanding renminbi bonds grew 50% last year, and central banks in countries such as Australia have added it to their reserves.

However, these numbers need to be put in context: The renminbi still accounts for just 1.6% of global

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trade settlement, and the offshore market (the onshore market is only accessible indirectly) for 0.1% of global investment.

There are a number of hurdles that need to be cleared before the renminbi can reach its full potential.

The People's Bank of China (PBoC) has gone a long way towards making the currency more attractive: The renminbi is now fully convertible for trade purposes and has encouraged the development of a vibrant offshore market.

But the liberalisation process is entering its most difficult phase. For the renminbi to become acceptable to international investors, the PBoC will have to lift capital controls and free up internal interest and exchange rates, and that will mean continuing the process of weaning the country off cheap capital despite the domestic pain it is likely to cause.

But fiscal reform is only one part of the equation. As observers like Eswar Prasad (a professor of economics at Cornell University and a former head of the International Monetary Fund's China Division) points out, investors are also looking for policy transparency, an independent central bank and strong legal protections.

Among the noise of the technical discussion of currency liberalisation, it is sometimes easy to forget that the reason the dollar is the global reserve currency is not just the strength of its institutions, or the depth of liquidity, or the absence of an alternative. Although these are all necessary conditions, the real reason for the dollar's supremacy is that it has won the world's trust. However well the PBoC manages the transition, it will take time for the renminbi to earn that trust.

The Chinese authorities are making significant progress. The government and the PBoC have given clear and consistent signals of their fiscal intentions; they have resisted the temptation to sacrifice the move towards a more market-driven financial sector for short-term political gain; and although the Chinese legal system has yet to be fully tested in investment disputes, there is no evidence to suggest that international portfolio or fixed income investors would be significantly disadvantaged.

No one, and least of all the Chinese government, underestimates the scale and complexity of the reform process. But there is every reason to believe that the authorities in Beijing remain committed to carrying them through, and that international investors will be willing to adopt the renminbi before they are fully implemented.

The growth of the offshore the renminbi market has echoes of the development of the Eurodollar market in the 1960s, which grew strongly despite US capital controls and was subject to European, mostly British, law.

And for central banks, it makes sense to retain a stock of the currency of one's biggest trading partner both as a natural hedge against swings in the exchange rate and as a liquidity buffer. In 2012, the last year for which statistics are available, China was the biggest trading partner for 124 countries as opposed to 76 for the US.

A second global reserve currency would mark the biggest change to the architecture of international finance since the Bretton Woods conference in 1944. We are on the cusp of a revolution that will allow investors at all levels to diversify their risk, and creating a system with greater choice and a better ability to resist shocks, which is something to be welcomed. **B**

“  
*...the emergence  
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**Peter Wong**  
Chief Executive of  
HSBC Asia-Pacific

HSBC, With more than 6,200 offices in both established and emerging markets, HSBC serves around 52 million customers through our four Global Businesses: Retail Banking and Wealth Management, Commercial Banking, Global Banking and Markets, and Global Private Banking. Our network covers 74 countries and territories in Europe, the Asia-Pacific region, the Middle East, Africa, North America and Latin America.

**HSBC** 



# The GREAT Festival of Creativity

18-20 November 2014

**T**he GREAT Festival of Creativity aims to inspire, stimulate and fascinate. It does this by providing a platform for original thinking and fresh insights that are commercially relevant and can be actioned in businesses large or small.

In the second of three GREAT Festivals, Hong Kong will offer an exclusive view of all that's best in fashion, design, luxury, technology, education, food, drink and above all creativity.

Presented by thought-leaders, subject experts and business individuals, our invited audience will be offered a unique programme of intimate masterclasses, example-rich presentations, well-organised networking sessions and, above all, direct access to proven creative thinkers who drive

their business forward with imagination, innovation and flair.

Hong Kong is a unique meeting place for East and West, blending Chinese heritage and high-tech modernity. Home to more than one hundred local create-preneurs and providing a stage for creative happenings, PMQ has been chosen as the venue for the GREAT Festival. An important heritage site, located at the heart of central Hong Kong, PMQ serves as a platform for local and global collaboration and exchange.

The GREAT Festival of Creativity is a rare gathering of creative and commercial intelligence. A chance to meet people who use their imagination to create more and better business across the world. **B**





# GREAT Expectations

The chairman and mastermind behind the GREAT Festival showcase of creativity, business guru Guy Salter arrives in Hong Kong in November. Here, he explains what UK Trade & Investment is hoping to achieve with the festival.







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*We want Creativity to be Britain's competitive advantage in today's globalised world – from design, and architecture, and fashion, to creativity in business. The GREAT Festival of Creativity in Hong Kong is a platform to bring this proposition to life. We are aiming for a memorable experience, to stimulate peoples' minds, engage the senses and evoke emotion – a Davos for Commercial Creativity.*

”

### What's the festival all about?

Its purpose is to highlight the importance of creativity in business success, and do this by gathering together talented commercial and creative companies and people from Hong Kong, the region, the UK and further afield, who can share actual examples and insights into how creativity has led to competitive advantage.

### What sort of areas will you be going into?

The sectors we are focusing on include a wide range of businesses where creativity is critical. These range from fashion to healthcare and include technology and even food and drink.

### How did you decide on Hong Kong to shine the spotlight on?

Hong Kong was an obvious place for all sorts of reasons; not least that this is where we tested the concept in November 2012, with the first GREAT Week of Creativity.

### What's the attraction for the busy Hong Kong business executives?

To meet and share ideas with exceptionally talented

people from around the world in an intensive, action-packed and fun schedule in the heart of Central.

### Is it all B2B that you're dealing with?

Yes. This is a highly business-focused event and high level too. We see it as a 'Davos for Commercial Creativity'. Of course we think it likely that will be quite a lot of B2C activity that will go on in town at the same time. That is a bonus but not our main objective.

### How do you think the festival will change things?

We hope that, firstly, it will boost commercial partnerships between Hong Kong and the UK; secondly, enhance perceptions about the ease and scale of business opportunities and, thirdly, become a repeating event, which grows each year and becomes a focus for a wider range of British activities. **B**

Want to see the festival in action? Register today at: [www.greatfestivalofcreativity.co.uk](http://www.greatfestivalofcreativity.co.uk) (by invitation only). The GREAT Festival of Creativity will be held from 18-20 November 2014 at PQM, No. 35 Aberdeen Street, Central, Hong Kong.

#### UKTI

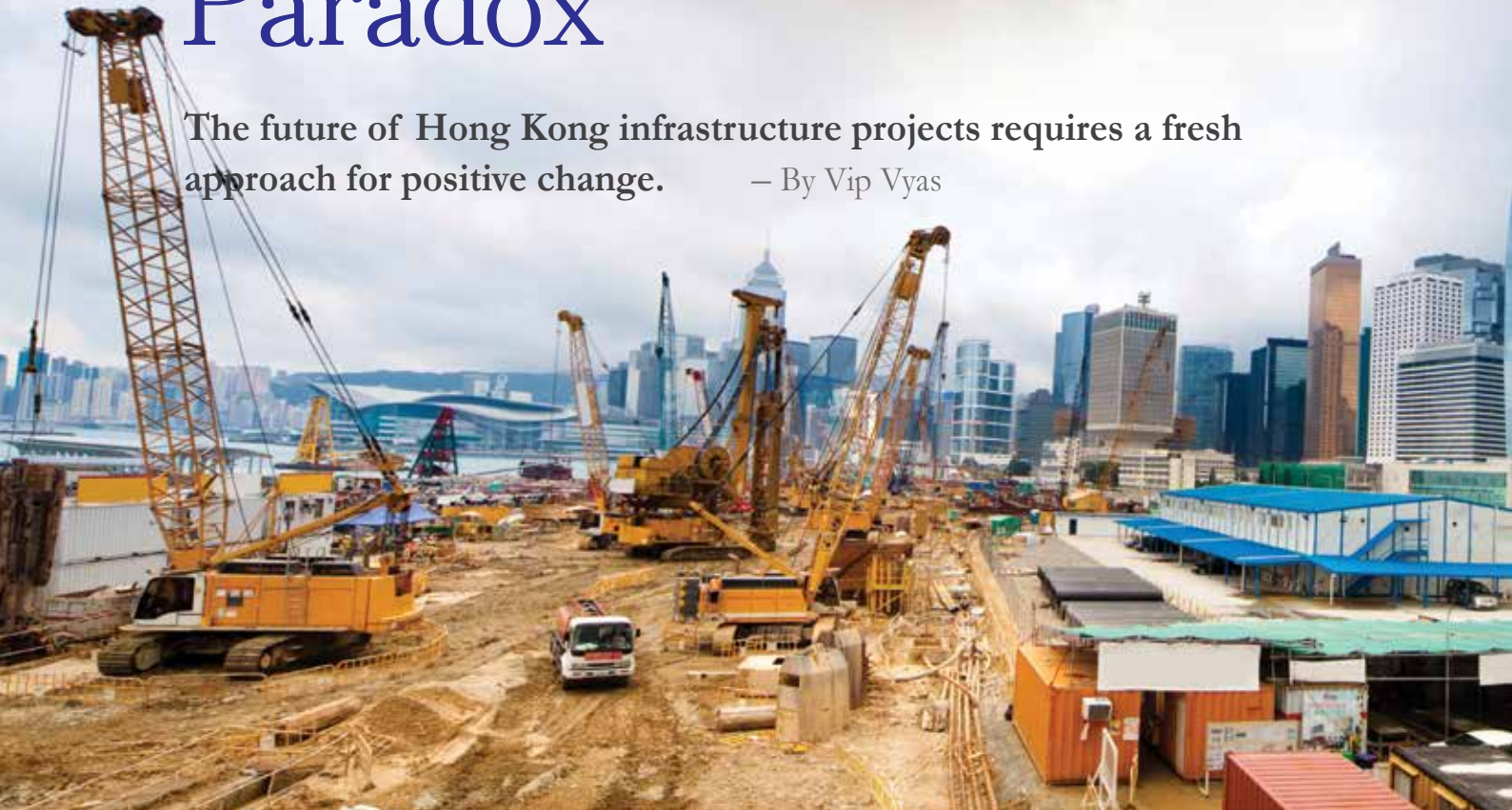
UK Trade and Investment: UK Trade & Investment (UKTI) is the part of the UK Government that supports British businesses to trade in international markets. They also encourage and support overseas companies to invest in the UK.



# The Know-How Paradox

The future of Hong Kong infrastructure projects requires a fresh approach for positive change.

— By Vip Vyas



With highly publicised delays on five major MTR projects, Hong Kong's rail operator has – once again – inadvertently raised the question of how to more effectively deliver key infrastructure projects that are central to local economic and human development.

Rather than take a swipe at an embattled organisation and its overwhelmed supply chain, perhaps this is a time for politicians and industry in Hong Kong to step back and take an authentic, fresh look at the challenges facing the delivery of large complex projects.

To start with, the under-delivery of community benefits and cost overruns locally does not make a company a global outlier. Extensive research conducted by the Saïd Business School at Oxford, covering 258 projects in 20 countries over five continents, has shown how the

problems of political interests, optimism bias and poor planning and delivery are systemic globally.

One way to address the challenge of mega-project delivery is by using Reference Class Projects to better estimate project schedules and costs.

However, this is only a partial solution. Ultimate project success hinges on the performance of the contractor who is either responsible for engineering, procurement and construction or the collection of companies (the contractor plus its value chain) that perform these activities.

In other words, ultimate project success comes down to the performance of key individuals and teams. This is where many projects hit the Know-How paradox.


The Know-How paradox occurs when seasoned project leaders know exactly what needs to happen

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2. Planning – leading and facilitating effectively focused meetings with clear outcomes; not just in planning tasks but also in planning how teams will work together to deliver the tasks and outcomes;
3. Cascading – engaging the interest, commitment and ownership of project success across the breadth and depth of key delivery organisations;
4. Learning – developing practices and processes where the Project Learn Rate exceeds the Project Change Rate, there may be pockets of excellence in one part of the project that could be adopted elsewhere, if they knew how well others were doing;
5. Sustaining – generating a cultural enthusiasm and resilience in overcoming the inevitable issues, problems and challenges that face complex projects without resorting to blame and reactive behaviours; and
6. Accountability – establishing a culture of integrity directed towards improved levels of reliability, productivity, safety and reduced re-work.

Collectively these six platforms highlight key aspects of the Know-How Paradox. Most project leaders will readily acknowledge their importance, and yet if you test how much effort project leadership places on developing and implementing them, execution shortfalls will come to the fore.

A 2013 global study of infrastructure projects estimated that the value of infrastructure investment needed in the period 2013-30 to be around US\$57 trillion. If fully funded, this would represent thousands of large-scale projects. Re-writing the future performance of these will require execution mastery of the Know-How paradox if we are to avoid the performance blind spots from the past. 

for successful delivery of the project, but are somehow unable or ineffective at being able to successfully execute those demands.

Our experience has shown that there are six key platforms where large, complex projects are particularly challenged:

1. Envisioning – establishing and maintaining a shared vision of project success across the project organisation and entire supply chain;



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**Alchimie Asia** is an international consultancy with expertise in delivery of mega-projects with certainty. As a management consultancy, Alchimie triggers transformation in the way leaders and organisations do business. We design and implement winning strategies that harnesses organisations' full potential.





# Managing the Female Talent Pipeline



**Currently, women hold only 9% of all Hong Kong board-level positions, though approximately 54% of the SAR's workforce are female. What can women and men do to promote women in the top ranks of business?** — By Kirti Lad

To maximise the advantages that women bring to the workplace and enable them to reach their full potential, we need to commit to the gender diversity agenda. In order to see more women reach the board we need to focus on managing the female talent pipeline.

## **Current state of play**

Women currently represent around 10% of all board-level positions worldwide, even though they make up over 40% of the global workforce. In the US, women hold 17% of board seats, in Europe 16%, and Asia is lagging behind at around 7%, according to Catalyst.

Hong Kong currently stands at 9%, although approximately 54% of women in Hong Kong participate in the labour force. Despite initiatives like the introduction of the 30% Club, research consistently demonstrates that female leaders are simply more hidden and less inclined to put themselves forward. Statistics reveal that women will only pursue a role if they fulfil at least 80% of the stated criteria, while for men that figure is 50% to 60%.

Men dominate the top ranks of nearly every firm across the world, and they continue to hire in their own image. Companies have a tendency to fear change and the unknown, which means they more often than not hire men, using channels to access people they already know of, or are already familiar with.

## **Championing gender diversity**

The key issue for all firms is the retention of female talent – maintaining a strong pipeline is essential in order to make a change at board level in the future. Many women are choosing to opt out of the workforce at middle management so we need to take action to ensure all our best and brightest female talent stay engaged.

The diversity agenda needs to be led from the top, and buy-in from senior management is essential. Engaging more male champions within every organisation is critical as they currently hold the influence to make this change.

And as Sheryl Sandberg highlights: Women must take the initiative to develop their own careers.

## Business practices that contribute to change

### Reviewing Effectiveness

Companies benefit from the use of board assessments to help critically examine their board composition, ensuring effectiveness and business success. This process can also be completed at a senior management team level to ensure the right people are in the right roles.

### Hiring process

Hiring policies need to include balanced shortlists – including 30% women, at a minimum, is a good start.

If businesses are serious about improving the gender balance of their organisations, they need to ensure that interview panels are diverse, and include at least one senior woman, and possibly even a diversity leader who can offer a balanced view. They need to understand that women have a tendency to under-sell their achievements and experience, whereas men may well over-sell theirs in order to get the job. It is also important to reflect on the skills needed, as the “softer” skills associated with women are often given less credence, but are actually essential components.

### Introducing development programmes

Continuous learning and development programmes for professional women help to keep them engaged in the workplace, resulting in a stronger talent pipeline. Such initiatives include:

- Internal mentoring programmes or piggybacking external support networks – for example, The Women’s Foundation Hong Kong offers a fantastic mentoring programme;
- Executive coaching – to hone leadership styles and build particular skillsets;
- Training – on-going internal programmes or specialised external training, for example the

Women’s Directorship Programme run by The University of Hong Kong and Harvey Nash;

- Access to senior leaders – by simply opening up lines of communication, new relationships can be formed and sponsors can be earned;
- Networking – from internal networking opportunities through to external networks such as Inspire – the executive network for female leaders, women must take part in more professional networking; and
- Career planning – female talent must be encouraged to plan their futures.

### Changing the work environment

These simple practices can be adopted to instantly drive change:

- Unconscious bias training for all staff;
- Mentorship programmes – creating a supportive and collaborative environment;
- Family-friendly working practices - such as flexible working, or part-time work;
- Provide childcare or other facilities on site, alternatively provide in-home help; and
- Support for women returning to work – help women acclimatise to their new role as both mother/carer and professional.

### It’s time for change

Creating balanced teams leads to better, more robust decisions, improved performance and reduced risk. When this is presented as a business issue, rather than a gender issue, why would you fail to engage with almost half of the workforce, clients and other stakeholders? We all have the tools at our disposal; we just need to have the will to implement the agenda. Now is the time for change. **B**



**Kirti Lad** is Director of the Board Practice, Harvey Nash Executive Search APAC, an executive search and leadership consulting firm: <http://www.harveynash.com/hk/>.



Established in 1988, Harvey Nash has supported many of the world’s leading organisations to recruit, source and manage the highly skilled talent they need to succeed in an increasingly competitive and technology driven world.



# Solving the HR Agenda

**The link between data driven insights and talent management allows human resources professionals to marshal their resources and successfully approach the right candidates at the right time.** — By Eric Yee

**"B**ig data" is as big and useful as the insights we are able to derive from it and then put to use to drive our business decisions and direction. Big data analytics are being used by almost every function in an organisation: directing sales and marketing spends, managing customer relationships, measuring cost and profitability, and investments in a new business. This trend is beginning to make an impact in the HR industry as well.

## **Big data for recruiters**

For most companies, employee wages are the highest cost contributor in their business operations, increasing the critical requirements of Human

Resources staff. But how many HR managers are actually analysing, optimising or measuring this investment? The answer is many, but not all. Until recently, the human resource function in most organisations was driven by instinct and through the personal experiences of HR managers or senior management. This was probably not the best way to truly ascertain manpower requirements or to gauge overall manpower efficiency.

I am in constant contact with talent acquisition leaders of companies, who often ask for solutions that can help them increase the efficiency of their HR structure. More often than not, their concerns



revolve around questions such as, “what is it that can help us close the skills gap, attract and hire the right candidates, be ahead of competition and keep attrition in check.” Well, the answer to all these is to arm recruiting teams with compelling data so that the chances of going wrong are considerably lower.

An increasing number of recruiters are using data and analytical tools to find prospective candidates with specific skill-sets and make better decisions in hiring, retaining and managing talent. LinkedIn’s 2014 Talent Trends Report is a prime example of data driven insights controlling recruiter’s approach to candidates, altering their tactic according to insights.

For example, the report reveals that 46% of Hong Kong professionals described their work status as only ‘somewhat satisfied’, indicating clear room for improvement. Additionally, more than one in five (23%) professionals admitted to actively looking for their next role, indicating an important opportunity for recruiters.

The findings also highlight the top motivators for changing jobs among Hong Kong professionals. Better compensation and benefits, and opportunities for advancement were key considerations for active and passive candidates. Yet on some grounds, they differ. Active candidates look for more learning opportunities while passive candidates value better work/life balance. This data equips the recruiters to approach the candidates in the most appropriate manner, resulting in greater time and cost efficiency.

Moreover, the way a company builds, maintains and nurtures its employer brand has changed radically. Today, unlike a few years ago, any message a

company pushes into the marketplace is amplified in real time through its consumers or influencers, based on their experiences with the company.

This is the company’s “talent brand.” A Talent Brand is a highly social version of a company’s impact, by what the existing employees think about the company. Collecting and analysing data from social interactions on platforms controlled by a company, such as networking sites as well as those that are not controlled such as online communities and forums, is therefore crucial for a company aiming to become the employer of choice among the passive candidate pool. Some 45% of Hong Kong professionals agreed that the most important factor when picking an employer is the prospective company’s talent brand.

Another advantage that a company derives from such data is mapping its performance against the rivals when it comes to attracting and retaining talent. There are a number of HR analytics tools available that can help managers to collect, analyse and use data. For example, a simple study of LinkedIn member profiles can help determine how often a rival company tends to lose its talent to competitors. Companies who leverage this data correctly are well ahead of the curve in HR analytics and workforce planning.

Finally, data driven decision-making does not follow a fixed set of rules nor is it a one-time solution. It is a continuous, dynamic and collaborative process that empowers recruiters, who otherwise often grapple with important HR decisions or blindly follow their instinct. **B**

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*Until recently, the human resource function in most organisations was driven by instinct and through the personal experiences of HR managers.*”



**Eric Yee**  
Head of Talent  
Solutions  
Hong Kong, Macau,  
and Taiwan  
LinkedIn

Founded in 2003, LinkedIn connects the world's professionals to make them more productive and successful. With more than 300 million members worldwide, including executives from every Fortune 500 company, LinkedIn is the world's largest professional network on the Internet. Headquartered in Silicon Valley, LinkedIn has offices across the globe.



# Employee Retention Strategies

In the second article on the **Battle for Talent in the Logistics Sector**, Mark Millar discusses how employers can retain the staff they want.

As supply chains have become increasingly elongated and complex, we are seeing accelerating demand – both in quantity and quality – for experienced logistics professionals, reflecting senior management’s recognition of the essential role of transport and logistics in the successful execution of their global supply-chain ecosystems.

However, the overall pool of logistics talent is not expanding fast enough for supply to keep up with the demand, resulting in spiralling payroll costs as organisations fiercely compete to attract the limited talent that is available. Effective talent retention strategies are now becoming an essential part of the strategic growth agenda for companies as they expand in the Asia region.

## Successful selection supports retention

It should be noted that due diligence during the recruitment and selection process will increase the likelihood of successful human resource deployment and increase retention. Selecting the right candidate for the right role requires experience and expertise – combined with clear communications.

One of the most common reasons for managers leaving within one year is that the job fails to meet their expectations. Another reason is that candidates



use the role as a job-hopping platform from which to seek better career opportunities. Diligent discovery processes during the recruitment phase – engaging expert external resources as required – will play a large role in mitigating these risks.

As reported in the 2013 Employment Market Survey from Logistics Executive Group, more money and career development remain the top reasons for employees leaving the organisation. However, management could do well to also be aware of the old saying that “employees join companies, but they leave people.”

## Retention

Having successfully attracted the talent, selected the best and persuaded them to join your organisation, the challenge then becomes how to retain them as motivated and productive contributors for as long as possible. Active Retention should form a key component of your company’s overall Talent Management strategy – and this should start right from day one.

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*The first 90 days of a new recruit’s experience within an organisation will have a significant impact on his or her longevity in a company.*  
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Successful on-boarding is an essential start to inducing new hires – this includes rapidly integrating new staff into the organisational culture and the day-to-day nuances of how the company works. Structured induction programmes providing broad exposure throughout the organisation and deep immersion into the new hire’s specific functional areas, together with developing a crystal-clear understanding of roles, responsibilities, deliverables and measurements, are all key elements of best-in-class on-boarding programmes.

The first 90 days of a new recruit's experience within an organisation will have a significant impact on his or her longevity in a company. Therefore, the first three months of the new employee's tenure – while they are getting up to speed and the employer is investing in their development – plays a major role in increasing employee retention rates. During the start-up phase, focusing extra due care and attention to ensure a positive, welcoming, encouraging and rewarding experience for the new recruits will pay dividends later on.

In addition to successful on-boarding programmes for new employees, companies also need strategies and tactics to improve Retention on an on going basis.

Back-to-basics, best-in-class business practices for supervision and management can make a huge impact. The major drivers of employee satisfaction – which in turn has a major influence on retention – are enshrined in basic management principles.

Generally speaking, satisfied employees:

- Clearly understand the requirements and expectations from them;
- Feel they have the tools, time and training to do their job properly;
- See opportunities within the company to learn and grow; and
- Feel rewarded, recognised and appreciated.

It is clear that working on employee satisfaction is a key part of employee retention. Other strategies to increase employee retention include organisational belonging – creating and nurturing a work environment where employees feel a sense of belonging – to their team, their department and the company – inside and outside of work hours.


One example is a consumer products company that has adopted three specific strategies that have proven to increase employee loyalty and improve retention:

- A job rotation programme enabling employees to progress horizontally across different departments – at the same pay scale – but providing opportunities to broaden their experience and learn new skills;
- Company sponsorship of sports activities and company sports teams – engenders company belonging, loyalty and community spirit, and facilitates opportunities for workers to enjoy team and social activities together outside of work hours; and
- Performance-related cash bonuses – at an individual and team level – for specific results achieved over and above expected targets, providing an opportunity to increase take home pay – funded by results above and beyond budgeted levels.

### The end of the day

Human capital assets are increasingly a critical source of competitive advantage and are key drivers of profitability for an organisation.

This is particularly true in service-oriented sectors such as logistics and transportation, where, despite large investments in physical assets and information technology, at the close of the day it is the employees' actions that empower the effective and efficient execution of the company's – or the client's – supply chain ecosystem.

Retention is therefore a key component of an effective talent management strategy. Effective on-boarding systems and ensuring a new hire's first 90 days are rewarding will substantially influence retention over the longer term. 



**Mark Millar** provides value for clients with independent and informed perspectives on their supply chain strategies in Asia. London based business publisher Kogan Page has recently commissioned Mark to write the book entitled "Global Supply Chain Ecosystems" (due 2015). He serves as Chair of the Logistics Committee at the British Chamber of Commerce in Hong Kong and can be reached at [mark@markmillar.com](mailto:mark@markmillar.com).





# Airline Evolution

**The latest technological must-haves often find a home in the airline industry. And as we see, some airlines are just more switched on than others when it comes to helping passengers check in, connect up and take off.**

— By Angelina Wong

**T**he aviation and passenger-targeted technology industries should be natural partners. Consider the comparable pace of development of all manner of gadgets and gizmos designed to smooth passengers' paths from A to Z, and of the remarkable vehicles dedicated to flying them around the planet.

Airlines are among the major players when it comes to tempting customers with technological innovations – but first they must understand exactly what those customers want. A recent major study of 10,000 airline passengers from around the globe on the future of

air travel showed that for many, the quality of the experience has diminished as the number of travellers has risen.

Towards the end of 2013, British polling organisation Populus interviewed a random online sample of 10,054 air travellers, aged at least 18, from Hong Kong, China, the United Kingdom, the United States, Japan, India, Australia, Mexico, the UAE and South Africa.

Worldwide, 42% of travellers believed that although the allure of flying had become tarnished, there was

an opportunity for technological innovation to reverse the position. Asked what would improve their flying experience most, 55% said onboard WiFi, bettered only by bigger windows and more space (60%). The innovation of choice for 30% of British passengers was the personalised menu from which they could order in advance. Meanwhile, 19% of travellers desired electronic boarding passes – although that dream has already come true for passengers aboard some airlines, including Virgin Atlantic.

An eagerness to listen to our passengers and implement their wishes (and in some cases, anticipate those wishes) has always been central to the Virgin ethos. After all, evolution and innovation underpin sound business practices, so it's no surprise to find that Virgin has an impressive track record in boldly going where no airline has gone before.

The Populus survey showed that today's flyers enjoy the individual cinema-in-the-sky aspect of air travel: Some 41% of British travellers voted it their favourite feature. As it happens, choosing one's own entertainment from a personal seat-back screen was an innovation pioneered by Virgin for business-class clients in the 1980s. Today's passengers would also like the aviation industry to lessen the environmental impact of aircraft. Those operating on environmentally friendly fuel, such as biofuel or solar, would appeal to 68% of British travellers, and no less than 73% would like to see – or hear – significantly quieter aircraft.

In the here and now, Virgin's anticipation reflex has put us into a position whereby we are already implementing passengers' wish-list features: bigger windows on the Boeing 787s soon to join our fleet, and WiFi, now being rolled out across our aircraft.

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*Virgin's anticipation reflex  
has put us into a position  
whereby we are already  
implementing passengers'  
wish-list features.*”

Incidentally, Virgin was the first airline to allow mobile connectivity and SMS texting, in 2011. And we are working on a world-first, low-carbon fuel to be delivered in partnership with LanzaTech. As our founder, Sir Richard Branson, puts it, this is “one of the most exciting developments of our lifetime and a major breakthrough in the war on carbon”.

And Virgin continues to push the boundaries of other technological possibilities, not least the testing of iBeacon in tandem with our Upper Class passengers at Heathrow. iBeacon is a new, low-powered Bluetooth transmitter that can notify nearby iOS Apple devices of services, discounts and updates on passengers' boarding schedules. Not only that, but

Virgin's newly enhanced mobile site means passengers can book flights, check in online and call up their flight status on the move, while also having access to the vast range of information on the company's main website, including destination and airport guides, as well as details of baggage allowances and so much more.

”  
Virgin Atlantic's wearable technology replaces an existing process for serving passengers in our Upper Class Wing, the airline's premium entrance at Heathrow, dedicated to first- and business-class clients. Staff members are equipped with Google Glass or a Sony SmartWatch 2, both of which feature a purpose-built dispatch app built by SITA and the Virgin Atlantic passenger service system. The dispatch app manages all task allocation and concierge availability and pushes individual passenger information directly to the assigned concierge's smart glasses or watch – just as the passenger arrives at the Upper Class Wing.

And that, no matter what the modern technological designation, is service. **B**



**Angelina Wong**  
Marketing and  
Public Relations  
Manager  
Virgin Atlantic,  
Hong Kong

Virgin Atlantic Airways, founded in 1984, has expanded into Britain's second-largest long-haul airline, serving the world's major cities. The aim is simple: to provide the highest quality innovative service and excellent value for money for all classes of traveller.

virgin atlantic 



# Dubai's Eastern Influence

**With an affinity to sport, exhibitions, conventions and tourism, Dubai has followed Hong Kong's progression as an international business and networking capital. Today, the Emirate is still looking to the East for guidance and partnership in future endeavors.**

Comparing Hong Kong with Dubai seemed very much a compliment to Dubai in the 1980s when James Magee first arrived in the Emirate. Thirty years later, the director of GEM (Global Event Management), believes the comparison has much more credibility.

With its ports and its Free Trade Policy, Dubai has learned a lot from Hong Kong. And Dubai's affinity to the Rugby 7's (and other sports and leisure similarities) is only one correlation to the SAR. Dubai also has a thriving events and exhibitions industry.

The city was built on meetings, conventions and exhibitions, according to GEM's Mr Magee, with very little of what has been achieved being even possible without this industry. The networking that takes place at events and exhibitions has been the foundation of the city's development, and Dubai's tourism has been the primary source of income as a direct result of these events says Mr Magee.

## **Sports and leisure background**

GEM's current focus is sport, entertainment, festivals

and activations/launches, but the company is still firmly rooted in the exhibition, conferences and gala-events business.

"Expanding into Asia is a little overdue (for GEM) but a natural progression," says GEM's co-founder and fellow Director Kristina Hall. "We have managed events in Hong Kong, Singapore, London, Amsterdam, Rome, Dublin and of course across the Middle East this year, so opening a full Hong Kong operation/hub makes perfect sense," she added.

The Chamber is a natural platform from GEM intends to grow its business in South East Asia, said the management team. GEM has events planned in Milan for the World Expo in 2015, in Beijing, Shanghai, and again in Hong Kong.

As creators of the Kidsfest, the Rewind Festival and the organisers of the famous QE2 Relaunch event, GEM is hoping to welcome the QE2 to Hong Kong again very soon.





### Asia points the way

With the wealth of talent in Asia, GEM is planning to continue to act Global but think local, and is looking for a team to drive and develop momentum. A large percentage of the enquiries for GEM entertainers is coming from Asia, with both talent and clients wanting to be part of the excitement.

The UAE is reaching out to the World and preparing itself for 2015 to announce its plans for the World Expo in 2020 in Dubai, but current research is mainly focused on the experiences of Shanghai.

"We still have a lot to learn from the region and we see Hong Kong as the perfect platform from which to do this. GEM's team has already attended The Chambers gatherings and were impressed by the quality of the organisation and attendees, so we are looking forward to attending a lot more in 2015," Ms Hall said.

### More Hong Kong and Dubai similarities

"Dubai benefits from being the meeting place of


the Middle East and is two hours from a billion-plus people. Hong Kong did it first, and continues to lead the way so there is a lot to learn from her experience and methodology," said Mr Magee.

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– Kristina Hall

As one of the most important trading partnerships in the modern world, the potential for the Hong Kong-Dubai relationship has yet to be fully exploited, GEM believes, and a two way trade mission and match-making initiative is being fast tracked to take advantage of this and to facilitate growth beyond 2015.

The cities of Hong Kong and Dubai are not just names on the bottom of a letterhead anymore. These locations are the foundation of future multi-billion dollar growth, according to many senior analyst's and business visionaries. But a relationship between the two is not without its pitfalls; choosing the right partners is essential, and in the

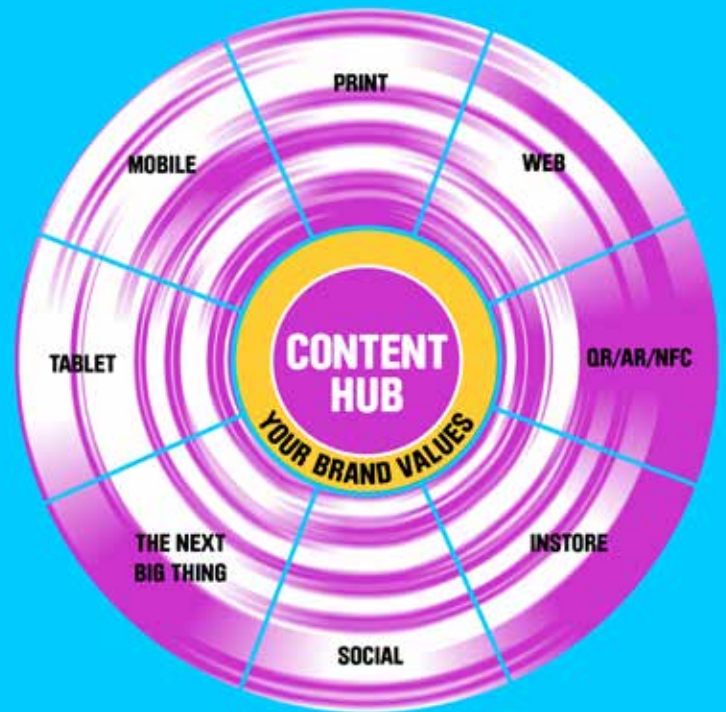
words of HSBC, one should "never underestimate the importance of local knowledge." 



James Magee and Kristina Hall are Co-Directors of Global Event Management (GEM), a fully integrated event management, creative communications and experiential marketing agency. With offices in Abu Dhabi, Dubai, Riyadh, Doha and London, and 28 years unrivalled experience in the Middle East, GEM has organised countless events and has launched more than 500 companies, new brands and products across the globe.

**GEM**

# Bridging the Omni-Channel World



**Few environments are as competitive, or as branded, as Hong Kong. So how can your company's messaging cut through? John Brown Media offers thoughts on the power of content marketing and how to thrive in the 'omni-channel' world.** — By Lucy Dryburgh

Marketers have faced a number of challenges over the past few years – from survival amid economic uncertainty and shrinking budgets to staying ahead of proliferating media channels, platforms and technologies.

In this period, one media strategy has prospered, grown and reaped a rich harvest of loyal customers: content marketing.

Consumers have largely embraced the proliferation of channels – often shopping, researching and interacting with brands across several different channels in the course of a single day. They now expect their favourite brands to do the same.

However, with so many channels, platforms and technologies, the fundamental marketing challenge (How does your brand reach that audience?) is more complex than ever: Where will the messages

be most prominent? When is the optimal time to deliver those messages? What is the right format and frequency?

## **Content marketing is the answer**

Content marketing is the opposite of the hard sell, and in this age of advertising-weary consumers, that makes it one of the most potent ways to influence customers' purchasing decisions.

In simple terms, content marketing is the targeted distribution of sales messages in formats that don't feel like sales messages at all. Physically, the messages can be transmitted across any online or offline channel – Facebook post, magazine article, social gaming experience or YouTube video.

These sales messages don't feel like sales messages because of the exceptional value that the content represents to the consumer's lifestyle. Once this

value has seduced the consumer, it is absorbed in a positive way.

### In-depth target analysis

Identifying the media channels that the audience engages with is a crucial first step, as is identifying their favourite content types. Knowledge sets the tone of the sales messages. Too subtle and the consumer might miss them. Too heavy and they'll be dismissed.

Real engagement also comes from looking outside of peer groups to broader trends. And of course, let's not forget the needs of stakeholders to ensure messages are perfectly aligned.

John Brown Media calls this customer-driven process the 'content hub', and brings together customer insights, strategic planning, sector familiarity and extensive knowledge on how to capitalise on channels, platforms and technologies.

### The content hub

The result of the content hub approach is an effective, cohesive, branded story arc deployed within a multi-channel environment. The customer might become aware of a product or service through one channel, and draw information to aid their purchasing decision through a range of others before being driven through to a website or store to purchase. With a great content idea as the catalyst, the content hub ensures that planning; creation and distribution of content are aligned to achieve optimal success across a campaign.

When a piece of content marketing is commissioned, it is immediately assessed for its cross-platform usage, promotional properties and viral potential.

Once the basics are established, we ensure it radiates out across a variety of platforms – optimised for each. This could be a simple rewrite to capture a different audience segment, or translating it into a different format such as a video.

### Creative versus curation

John Brown Media has also pioneered ways of taking this holistic approach to content further, particularly in terms of curating existing content. For example, does the organisation have any pre-existing content that could be retasked as part of a current campaign?

Although adjustments will more than likely be required to maintain relevancy and consistency, this approach ensures maximum return on investment for a single piece of content while helping to minimise campaign budgets.


### Closing the analytics loop

And of course, nothing advances without measurement. Analysis undertaken in both the online and (notoriously tricky) offline environments feeds valuable insight and understanding straight

back into the content hub process, facilitating 'live' incremental optimisation of the evolving content marketing campaign.

### In sum

The two key challenges for marketers, noted at the beginning of this article are actually linked: Brands have found it infinitely harder to keep up with the media explosion with reduced budgets.

Crucially, content marketing has evolved to meet these challenges. Driven by the insight-rich content hub, brands can surpass the expectations of their customers across both existing and emerging channels, platforms and technologies. 

“  
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of the sales messages.  
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”



**Lucy Dryburgh**  
Regional Director  
John Brown Media,  
Hong Kong

John Brown Media is a world-leading content marketing agency. John Brown Hong Kong delivers content programmes for many of the region's leading companies. Contact Lucy. [dryburgh@johnbrownmedia.com](mailto:dryburgh@johnbrownmedia.com) or call +852 3711 3070 to discover how content marketing could support your business.





# Connecting Customers to Opportunities

## The New Chinese Luxury Consumer

The speed at which the digital market is growing in China – especially in the luxury goods sector – is highlighting new consumer trends, all of which make a significant difference to how brands can successfully connect with new opportunities.

– By Jane Piper

The rapid growth of China's emerging middle class is increasing domestic consumption and driving the market across all sectors today. By 2020 this sector will become the largest group of consumers, according to McKinsey, and will therefore bring with it a more complex market over time, and a different set of drivers.

Earlier this year, KPMG's survey "China's Connected Consumers" (featured in March/April's issue of Britain in Hong Kong), demonstrated the rapid rise of online and mobile shopping and spending patterns for luxury brands.

With new applications of the internet accounting for anything between 7% to 22% of incremental GDP growth through to 2025 (dependent on speed and extent of industry adoption – McKinsey "China's Digital Transformation"), web technologies are likely to be streaming everything from product development and supply-chain management, to sales marketing and customer interactions, enhancing productivity and spurring growth.

So what does this mean for brands? Particularly for those that are looking to enter the market in China (from Britain or elsewhere in the world), or for those

that wish to expand their existing presence through e-commerce?

### The brand and the consumer

We know that multi-channel connectivity is critical in growing brand value, especially in retail and consumer goods: The stronger the financially demonstrable relationship and connection between brand and consumer, the higher the value of the brand overall.

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*This market is moving so fast, getting it right in brand strategy and positioning - connecting brands effectively with target consumers, makes a significant difference in creating brand awareness quickly, all required to develop a powerful and lucrative brand.*

So with the rapid growth of online activity – from web forums to social media, driving connectivity and ultimately purchases – the new digital market is moving so fast in China that getting a company's brand strategy and positioning right up front is critical.

New consumer trends are already emerging that will affect brands in this very distinctive (and different) marketplace.

The brands that entered the market in China years ago are now well established across the broad high-end and luxury space – from auto to fashion, jewellery to fine wines.

Although the market is more crowded today, making it potentially more difficult for new entrants, today's consumers are looking for individuality and creativity, and as a result: *Niche brands are the winners.*



### Developed specialisations

There has always been a strong and positive association for certain categories of luxury goods with different countries for the Chinese luxury consumer – for example, leather goods from Italy remain exceptionally popular.

Despite the rapid growth of online activity in the wider market, there is still a high level of caution over authenticity – KPMG noted in their survey that 78% of respondents had concerns with authenticity of luxury products bought online. However it is also noted that *the country of origin is an important consumer 'assurance' factor*.

With Britain's Great Festival of Creativity coming to Hong Kong in November and Shanghai in March, there has never been a better opportunity to showcase the talent, individuality, creativity and quality of British design, which, combined with its unique history and heritage, has the potential to deliver a powerful endorsement for British brands.

### Ecommerce is absolute

The leap in online activity and an explosion in the use of mobile devices by consumers researching and discussing brands via social media (and for transactions on platforms such as the Tmall ecommerce site), means that *mobile payment technology is critical*.

As a direct result, *consumers are used to, and expect, a great brand experience online*. Wherever this might be – on a brand's own global or local site, via a third party, or in store – brand, price positioning, and customer experience is all-important in the digital world.

While online consumers tend to be more value-driven, and the platforms tend to reflect this, it is expected that more luxury and high-end brands will follow Burberry onto Tmall and other ecommerce platforms.

The need for *convenience and product accessibility* for consumers in China is becoming more and more important, especially for brands with a less conventional footprint in the region.

To summarise:

- E-Commerce is the present and not the future;
- Getting global brand strategy is critical – positioning, price and connectivity; and
- Know your customer digitally means, "know your market."

And from a wider corporate perspective, why is all this important to the growth of a valuable brand?

Valuable brands command a premium, either on the balance sheet, in an IPO, merger or acquisition, trade sale or any other scenario whereby a branded business has the potential to command a greater level of investment or deliver a higher PE ratio. **B**



**Jane Piper**  
Principal, Jane Piper  
Brand Strategy

**Jane** advises clients on Creating, Managing and Measuring Valuable Brands in London and Hong Kong. She has specific expertise in assisting British brands looking to either access or expand their presence in the region and a network of partners in Hong Kong. For further information see [www.janepiperbrandstrategy.com](http://www.janepiperbrandstrategy.com).

# Not all Social Content is Created Equal

**Three tried and tested ingredients for creating content that people want.**

— By Kelly Yau

Social media's rapid shift from "nice to have" to the core of digital marketing has successfully provided businesses with new opportunities to build relationships with customers and drive growth. While no one denies the value of building a brand presence and customer base on social media, the challenge quickly becomes: What content keeps visitors coming back for more?

Whether implementing social media for yourself or a million-dollar company, the name of the game is getting the content right. At Social Matters, a global conference in Asia on digital marketing, we spoke to three of the brightest minds from the event about their top tips for creating content that matters to audiences. Their advice included:

## **Giving your audience what they love**

Keith Hernandez is VP of social news website BuzzFeed, the uber-popular source of zeitgeist features with an audience of well over 100 million. He advises analysing data about your audience enables brands to create relevant content, finding out what your consumers want and what they care about. Hernandez says "image and video-based content gets shared readily and widely". Making your content highly shareable on topics your fans and audience love enables you to reach new viewers beyond your network.

## **You never create content; you re-create it**

One of the challenges with maintaining a social media presence is the volume of posts required to remain highly active. We spoke to Emmy Award-winning, comedy screenwriter Guy Nicolucci about how he keeps coming up with new jokes – his answer: he doesn't! Nicolucci told us, "Because there are no new jokes. Everything's been done." but Nicolucci had some thoughtful insight for businesses that are building their brand using social media: "You take the best of the old content and you re-create it



Emmy Award winner, Guy Nicolucci shares how he "steals" great content



Speaking at Social Matters: Keith Hernandez, VP, BuzzFeed

for your own purposes." Coming up with new ideas is a constant challenge, but social media provides the opportunity for experimentation and measurement due to its instant digital nature. Using measurement tools will enable you to specifically track what works and improve upon it for next time.

## **Build fans and advocates, not viewers**

Michael Stevens, the creator of YouTube Channel Vsauce has more than 10 million subscribers and 600



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*An audience changes the channel when their show is over.*

*A fanbase shares, comments, curates and creates.*

*– Alex Carloss, Head of Entertainment, YouTube*

”

million views. His subscribers are hooked to videos about unexpected scientific facts, yet Vsauce too has seen his share of viewers come and go. To build real business value on social, you need people who love your brand, will come back again and who will recommend you to others. In other words, you need advocates and fans. “I am always thinking about how this video will help someone show off... or look like the most fascinating person in a room,” Stevens says.

Speaking of the importance and distinction between a fan versus viewer, Alex Carloss, Head of Entertainment, YouTube told us: “An audience changes the channel when their show is over. A fanbase shares, comments, curates and creates”. How do you tell the difference between a fan and a viewer? Simple: check the replies and comments. When someone replies to the content, begin to build engagement and a conversation that makes your brand much more meaningful to them.

The rapidly evolving relationship consumers have with technology means that businesses must keep pace with the changing behaviours of customers. Business owners and marketers need to invest resources wisely in order to derive real business outcomes. To learn more about tackling the challenge of digital marketing head-on and to gain a competitive advantage in the marketing battleground, come to Social Matters on 14th & 15th

#socialmatters

## Inside the minds of over 10 million subscribers

What do the audience, fans and viewers want?

**SURPRISE!**

Fans	VS	Audiences
<ul style="list-style-type: none"> <li>Takes action (Subscribe on YouTube, Follow on Twitter)</li> <li>Will follow to new formats</li> <li>Will follow to new platforms</li> </ul>		<ul style="list-style-type: none"> <li>Don't always come back</li> </ul>

**Why is a subscriber more important than a viewer?**

Subscriber: You are building a fan

- Becomes connected to you
- Wants to have you in their collection

**Why would a viewer share?**

- To help themselves
- To show off
- Look like the most fascinating person in the room

**COMMENTS = IMMEDIATE FEEDBACK**

When you reply to a comment, you define the conversation.

Credit: Michael Stevens, Creator of Vsauce

SOCIAL MATTERS | social@Ogilvy

October. You can find out more about the event on our website: [www.socialmatters.asia](http://www.socialmatters.asia). [B](#)

For more information on attending, sponsorships or media inquiries for Asia's most important digital marketing executive conference, please contact [kelly.yau@branded.asia](mailto:kelly.yau@branded.asia) or call +852.2167.8168

Social Matters returns on 14-15 October 2014 to the Grand Hyatt in Hong Kong. A joint venture between Branded and Social@Ogilvy, Social Matters is Asia's only executive-level business event presented by brands and for brands, to critically examine the use of social and digital marketing as a powerful business tool.





# African Odyssey

With its breathtaking landscape, gourmet dining, fine wines and wonderful safari experiences, South Africa should top your list of Christmas holiday destinations. And if it wasn't before, it will be now.

— By Nikki Pang

Winter is on the way and while that spells out a much appreciated relief from the heat and humidity of Hong Kong, it also means warm weather and long days for our favourite southern hemisphere countries. The following two-week itinerary takes in the finest experiences and the best that South Africa has to offer.



## Day: 1 Arrive in Cape Town

Fly into South Africa's capital, collect your car and drive to Kensington Place, one of the city's best boutique hotels located at the foot of Table Mountain. Spend the rest of the day exploring the city at leisure.

## Day 2-3: Cape Town

Stroll along the famous V&A Waterfront in the morning before making the journey over to Robben Island. Many of the guides are former prisoners, and it is a truly inspiring way to spend the afternoon. Return to Kensington Place for a relaxing dip in the pool before dinner at one of the many restaurants that line the beach at Camp's Bay.

On your third day in the capital, beat the heat and wake up early for a hike up Table Mountain. It's tough going but somewhat more rewarding than taking the cable car all the way up. In the afternoon drive down to Cape Point, the southernmost tip of the African





continent. The views are truly stunning and it's quite a cool feeling looking out and knowing that there is absolutely nothing but an empty ocean between you and Antarctica! On the way home stop by Boulders Beach to visit the penguin colony that makes its home there.

#### Day 4: Cape Town to Stellenbosch

Today you will drive to Stellenbosch, in the heart of the South African wine lands. There are over 200 wineries in the surrounding area and the views, as you drive over the mountains and through the vineyards, are truly spectacular. Your home for the next three nights will be the Delaire Graff Estate & Spa, located on the highest crest of the magnificent Helshoogte Mountain Pass.

#### Day 5-6: Stellenbosch

Today you will embark on a private tour of the



Winelands with your own guide. The tour takes you at a leisurely pace through beautiful mountain ranges, sprawling vineyards and Cape Dutch homesteads. Visit wineries spread throughout Stellenbosch, Franschhoek and Paarl, and sample the region's tasty chocolate, olive oil and cheese.

Enjoy the second day at Stellenbosch at leisure, either exploring more wineries, or indulging in a spa treatment at the estate. In the evening sample



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*From June through to December, Southern Right whales swim through and the only whale crier in the world blows his kelp horn when whales are spotted to alert the townspeople.*

”



one of the region's award-winning restaurants; we recommend Le Quartier Francais in Franschhoek.

### **Day 7: Stellenbosch to Hermanus**

Originally founded in the early 1800s, this charming town now has the reputation of being one of the best land-based whale watching destinations in the world. From June through to December, Southern Right whales swim through and the only whale crier in the world blows his kelp horn when whales are spotted to alert the townspeople – an experience not to be missed! Your stay will be at the lovely Birkenhead House, perched high atop the Hermanus cliffs.

### **Day 8-9: Hermanus**

Haven't had enough South African wine yet? Spend

the day visiting the "Hermanus Wine Wander" in the nearby Hemel and Aarde (Heaven and Earth) Valley.

Spend your second day at leisure relaxing at Birkenhead House, known for its spectacular views with private plunge pools overlooking the ocean.

*Optional activity: Cage diving with great white sharks!*

### **Day 10: Hermanus – Cape Town – Johannesburg – Sabi Sands**

Today you will drive back to Cape Town Airport in time for your flight to Johannesburg. On arrival into Johannesburg you will be flown to Sabi Sands and onto Singita Lebombo.



### Day 11-13: Sabi Sands


Singita Lebombo is positioned on a sheer cliff top overlooking the N'wanetsi River, on an exclusive 15,000 hectare concession, within the remote eastern boundary of the world famous Kruger National Park. This boutique lodge has loft-style suites with floor-to-ceiling glass windows so guests can get the best of the views below.

Your days spent at Singita Lebombo will revolve around the game drives and optional game walks to see the "Big 5", as well as all the other magnificent little creatures that make up this bio diverse area with highly skilled rangers and trackers.

*Optional activities – mountain biking and archery. Spa treatments are also on offer.*

### Day 14: Sabi Sands - Johannesburg

Today you will be flown back to Johannesburg in time to connect with your onward flight back to Hong Kong.

This basic structure works very nicely, but don't forget that Lightfoot Travel can provide a range of experiences and we tailor-make each itinerary based on your travel requirements. Get in touch to start planning your perfect trip with your own travel consultant. 

#### Nikki Pang

Regional Marketing Manager  
Lightfoot Travel

#### Lightfoot Travel

Bespoke travel company Lightfoot Travel has offices in Hong Kong, Singapore and Dubai, and specialises in tailor-made holidays, honeymoons, private villas and corporate travel to destinations across the world. For more information and to book your next holiday, please visit their website at [www.lightfoottravel.com](http://www.lightfoottravel.com) or call (852) 2815 0068.





# Member Discount



## Food & Beverage & Accommodation



Members will receive 10% discount on top of the lowest rates that Accor's Asian hotels are offering on the day. This applies to more than 1,600 Sofitel, Pullman, MGallery, Novotel, Mercure, Thalassa & Orbis hotels worldwide. You will also receive a 5% discount on top of the best unrestricted rates for hotels including ibis (in specific countries), All Seasons & Hôtel Barrière. For more information please contact Regina Yip on 2868 1171 or email: [regina.yip@accor.com](mailto:regina.yip@accor.com)



Members of the British Chamber of Commerce can benefit from a 10% discount at this chic restaurant in Central. To make a reservation please call 2530 4422 or email booking: [alfies@keclub.com](mailto:alfies@keclub.com)



From now until 31 December 2014, members of The British Chamber of Commerce in Hong Kong are entitled to an exclusive 20% discount across all restaurants and bars at Conrad Hong Kong



Members will receive a 20% discount on food only in MoMo Café. To make a reservation please call 3717 8888



Members will receive a 15% discount off the bill. For more information please call 2810 6988 or email [dotcod@hkcc.org](mailto:dotcod@hkcc.org)

There are many great benefits of being a member of The British Chamber of Commerce.

One of those is the Member Discounts programme, an exclusive package of discounts that range from discounted car rentals, reduced hotel accommodation, airfares and even relocation costs.

Every six months we invite members to prepare a tailor-made offer to all the members of the British Chamber. You can find these benefits listed below and for more details please visit our website [www.britcham.com](http://www.britcham.com).



15% discount on food and beverage at The Grill and 10% discount on treatments upon spending HK\$1,000 at the Plateau Spa. To make a reservation please contact The Grill on 2584 7722 or the Plateau Spa on 2584 7688



Members will receive a 10% discount off the total bill at Man Ho Chinese Restaurant, SkyCity Bistro, Velocity Bar & Grill, and The Lounge (promotion does not apply to alcoholic beverages). To make a reservation please call 3969 1888



Members can book a Smart Room at the special rate of HK\$1,600 including a daily eye-opening buffet breakfast (subject to availability). You will also receive a 20% discount at five of the hip restaurants and bars that the hotel has to offer. Furthermore, when you book the 21 day-long room package at HK\$23,100 you will receive a Round Trip Limousine Service. For more details please call 2980 7785



Members will receive a 10% discount off the total bill at Cafe Renaissance and the Lobby Lounge. To make a reservation please call 2802 8888



Members will receive 15% off the lunch buffet in Kitchen and dinner in Sing Yin, Monday to Friday, and 10% off in all venues at all other times. For more information or to make a reservation please call 3717 2222





## Lifestyle & Travel



**Aardvark**  
SAFARIS

Members of the British Chamber can benefit from Aardvark Safaris' Pay 3 Stay 4 offer (25% off) at three superb safari properties from now until 19 December 2015 (excluding Christmas holidays). To make a booking please contact Mara Thompson at [mara@aardvarksafaris.com](mailto:mara@aardvarksafaris.com)



As a member of the British Chamber of Commerce you can enjoy exclusive offers from British Airways. For more information please visit: [www.britcham.com/memberdiscount/british-airways](http://www.britcham.com/memberdiscount/british-airways)

**colourliving** As a member of the British Chamber of Commerce, you can enjoy a 10% discount on all normal price merchandise when shopping at Colourliving in Wanchai. Please call 2510 2666 or visit [www.colourliving.com](http://www.colourliving.com)



Embark on a luxurious adventure through breathtaking parts of South-East Asia on the Eastern & Oriental Express luxury train. Members of the British Chamber will receive 15% off when you book to travel before the end of September 2014.

Please call: +65 6395 0678 or 001 800 8392 3500 (toll free from Hong Kong) or email [reservations.singapore@belmond.com](mailto:reservations.singapore@belmond.com)



Book and stay at Song Saa Private Island before 31 October 2014, and take advantage of the "Stay 4, Pay 2 Offer." Members can also enjoy a 90-minute massage for the cost of a 60-minute massage at The Song Saa Sanctuaries spa. For more information or to make a booking please contact Lightfoot Travel on 2815 0068 or [info@lightfoottravel.com](mailto:info@lightfoottravel.com)



Special offers are available exclusively for members of the British Chamber of Commerce. Please call 2532 6060 for more details or to make a reservation



British Chamber members can get a 5% discount on all purchases from VisitBritain's online shop at the checkout. Please visit [www.visitbritaindirect.com/world](http://www.visitbritaindirect.com/world) for further details



## Business Services



Members can enjoy 20% off British Standards Online (BSOL) subscription and all types of training courses run by the BSI Training Academy. For more details, please visit [www.bsigroup.hk](http://www.bsigroup.hk)



**COMPASS  
OFFICES**

Compass Offices are offering all Britcham members a free, no obligation, one month Virtual Office Address Package to help you get set up in Hong Kong as well as 50% off meeting room rentals. Please email [hksales@compassoffice.com](mailto:hksales@compassoffice.com) or call 3796 7188 to find out more



FastLanePro are offering all members of the British Chamber a 20% discount on one month Xero, online accounting services. Please contact 2961 4519 or email [hello@fastlane.pro.hk](mailto:hello@fastlane.pro.hk). For further details, please visit [www.fastlane.pro.hk](http://www.fastlane.pro.hk)



Britcham members will receive a complimentary six-month Businessworld Gold card that gets you access to 1,200 business lounges in prime central city business locations in Asia and around the world. For more information or to accept this offer please visit [www.regus.hk/localpartnership](http://www.regus.hk/localpartnership)



Wynd is offering a 10% discount off the membership price for members of the British Chamber of Commerce who sign up for three months or more

# Member Get Member

The British Chamber of Commerce is a dynamic force which represents the business interests of members in Hong Kong and overseas, but we are only as strong as our membership. With your help we can increase our membership and with it the power of our voice in the business community.



So what are you waiting for? Spread the word throughout your network to enjoy a complimentary meal for two at one of our fantastic member restaurants.

Make a successful referral to the British Chamber of Commerce and enjoy a fantastic meal for two. If you successfully introduce a company to us that results in them joining the Chamber, you will receive a fantastic dinner for two, courtesy of a top restaurant in Hong Kong.



  
**Island Shangri-La**  
HONG KONG

## Cafe TOO, Island Shangri-La, Hong Kong

The innovative cafe TOO brings casual dining to a higher level of creativity. Their ten cooking theatres, each featuring a different culinary style, are showcases for the best of international cuisine as well as stages for their chefs' engaging performances.



  
**RENAISSANCE®**  
HARBOUR VIEW HOTEL HONG KONG  
香港萬麗海景酒店

## Café Renaissance, Renaissance Harbour View Hotel, Hong Kong

Café Renaissance is the perfect place for all day dining. Located on the Mezzanine floor, the 210-seat all-day dining café serves a wide variety of dishes from all over the world. Café Renaissance serves wholesome breakfasts, chef-crafted lunches and dinner buffets plus à la carte menu daily and brunch on weekends, in a warm and welcoming atmosphere.

## The Pawn

The Pawn, renowned for its good food and heritage value, has become a favourite destination for locals and a "must-see" for tourists. The restaurant complex is spread over three storeys and incorporates a relaxed living room offering handcrafted cocktails, wines and whiskies, and a dining room serving modern British fare. The relaxed roof garden on the top floor overlooks bustling Wan Chai as do the spacious balconies on each floor which are a perfect place to unwind and watch the trams roll by. The Pawn occupies four former tenement houses dating back to 1888, which included the famous Woo Cheong Pawnshop. It is one of the few remaining Chinese heritage buildings in Hong Kong.



Furthermore, if you happen to refer the most amount of members to the Chamber, you will win a Sunday Brunch for four at Cafe Deco, courtesy of Cafe Deco Group.

CAFE DECO

峰 景 餐 廳



### Cafe Deco – Sunday Brunch

For the most amazing views of Hong Kong, Cafe Deco is a great brunch option. Indulge in a wide variety of delicious specials whilst overlooking the Peak's spectacular view every Sunday from 11am to 3pm at Cafe Deco.

For reservations or more information on Cafe Deco, please call 2849 5111 or visit [www.cafedecogroup.com](http://www.cafedecogroup.com).

Not only that, we are now offering a bottle of champagne to any new member who signs up through a referral made by an existing member, courtesy of Cellarmaster Wines.



### Champagne for New Members

As part of our 'Member get Member Campaign' we are pleased to announce that any new member who signs up through this referral programme will receive a complimentary bottle of Champagne, courtesy of Cellarmaster Wines.

For more information on Cellarmaster Wines, Hong Kong's leading online retailer of wines, beers, cider & spirits, please visit [www.cellarmasterwines.com](http://www.cellarmasterwines.com).

#### To enter:

- Consider who among your contacts might be interested in joining the Chamber
- Email [phillippa@britcham.com](mailto:phillippa@britcham.com) with the name and contact details of your suggested company
- If appropriate, contact your suggested company and let them know that the Chamber will be in touch
- The Chamber will follow up with each suggestion directly
- If your referral is successful, the Chamber will contact you with details of how to book your dinner

#### Terms & Conditions:

- You must be a member of the British Chamber to be eligible for this offer. The dining vouchers will only be provided if your referral results in a new member for the Chamber
- This offer is valid for all members whose referral results in a new Corporate, Overseas or Startup member of the Chamber. It does not apply to Additional members or additional YNetwork members
- The Chamber will allocate the restaurant vouchers. Members will not be able to choose which restaurant they visit and must adhere to the terms and conditions





# The JLL 5-a-side Corporate Football Tournament 2014

Supported by the British Chamber YNetwork



On Wednesday 6 August, the annual YNetwork Corporate 5-a-side football tournament returned to the Hong Kong Football Club. The event sold out in two days and 16 teams were involved in a breathtaking series of matches that featured some stunning performances.

Swire Properties deserves congratulations for winning the honours in a nail-biting final against Crown Worldwide Ltd that ended in a penalty shoot-out. The plate went to KPMG, who were also able to ward off Colliers International (HK) Ltd

in an equally exciting penalty shoot-out. And of course, all the other fantastic teams deserve a big round of applause.

After the game, players and their supporters enjoyed a well-deserved drink and dinner buffet put on by the Hong Kong Football Club to celebrate their efforts and performances.

We would like to extend our sincere gratitude to all the players and supporters who attended this year. The British Chamber deeply appreciates your continued support of this event, which has

now become a favourite in the YNetwork calendar.

And this remarkably popular event would not be possible without the support of our sponsor JLL, who have amazingly sponsored the tournament for the past nine years! A huge thanks to JLL for their continued support!

Thank you again and we look forward to seeing you next year.

For more information about YNetwork events, please contact Lucy Jenkins on [lucy@britcham.com](mailto:lucy@britcham.com).







# SHAKEN NOT STIRRED

Sponsored by



26 June 2014 –  
Art Futures Group Gallery, Central



Jeff Smith (*Karma Technologies*) and Alexandra Bouvier



Leon Mirochnik, Lucy Dryburgh (*John Brown*)



John Harries (*Hutchison Port Holdings*), Vivek Agarwal (*London Business School*), Gerard McGuirk (*Asia Plantation Hong Kong Ltd*) and Jesse Lee (*Mott MacDonald*)



Emily Ferrary (*The British Chamber of Commerce in Hong Kong*), Jason Langston and Jacob Chan (*Fraser & Co*)



Loryda Erasmus (*Flight Centre*) and Lee Taylor (*Asia Rail Consulting*)



Ulas Koyuncu (*Apsis*) and Celine Ferry (*Handelsbanken*)



Jenny An (*The Executive Centre*) and Peter Robinson (*Art Futures Group*)



## 30 July 2014 – Souvla, D'Aguilar Street, Central



(left) Melanie Roberts and Trevor Blatchford (*Specsavers Procurement Asia Ltd*) and Alisa Mak (*Tax Law Partners Ltd*); (above) Stuart Leckie (*Stirling Finance Ltd*) and Olivia Kung (*Oldham Li & Nie*)



Emily Pearl and Dr Mustapha Omar (*Memo Corporate Finance LLP*) and Richard Winter (*Quam*)



Clarence So and Sienna Ng (*TTP Consulting*) and Tina Tsui (*Mossack Fonseca & Co*)



Lee Harrison (*Arup*), Willem Jan Hoogland (*Tax Law Partners Ltd*) and Bruce Andrews (*Ninehills Media Ltd*)



Hiroko Shimizu (*Okasan International (Asia) Ltd*) and Gerard McGuirk (*Asia Plantation Hong Kong Ltd*)



Lizzie Fraser (*Cellarmaster Wines*) and Sienna Ng (*TTP Consulting*)

# Gender Equality from a Man's Perspective: A Women in Business Panel Event

25 June 2014 – Bloomberg Auditorium, Central

On Wednesday 25 June, the Women in Business Committee hosted a panel discussion debating a recent research report on "Gender Equality from a Man's Perspective" (as featured on pages 12-17), conducted by Mazars and WoMen'Up. The event was sponsored by Mazars and supported by the Women's Foundation.

The evening provided a great opportunity for the panel to share their perspectives on gender equality in the workplace and private life; to investigate whether men feel threatened by female leadership in the workplace, and to unveil men's views on "men's networks" that have developed in response to a growing number of "professional women's networks".

After the panel discussion, guests enjoyed a cocktail reception while networking with the expert panel, fellow guests, and the Chamber's Women in Business Committee.

We would like to extend our gratitude to the panel speakers, Justin D'Agostino (Herbert Smith Freehills), Muriel de Saint Sauveur (Mazars), Nick Marsh (Harvey Nash) and the moderator, Stephen Golden (Goldman Sachs). The British Chamber sincerely appreciates their thought-provoking views on gender equality as well as the enthusiastic responses from the audience.

For more details about Women in Business events, please contact Emily Ferrary on [emily@britcham.com](mailto:emily@britcham.com).



# Perspective

In each issue of **Britain in Hong Kong**, the Chamber checks in with one of its **Sterling Members** to get a fresh perspective on our local businesses, and a peek into the personalities of our captains of industry.



## Mike Mathias

Lead Client Service Partner,  
Deloitte

### How is business?

Opportunities in professional services are astounding in the China marketplace and we continue to benefit from the resilient growth in China, which is poised to become the world's largest economy in the foreseeable future. To support our growth in China, we opened a new office in Chengdu last October, expanding our service network to 22 offices in Greater China.

In a recent global study undertaken by Deloitte on addressable market opportunities for professional firms in 2020, China will out rank the UK and Germany to be the second biggest professional services market after the US. It presents tremendous opportunities for us.

Today, our China firm is ranked as one of the largest member firms globally, by headcount, within the Deloitte organisation. We are increasingly expected

to be a key participant in the shaping of the strategic direction of the Deloitte network.

### What has been the crucial element Deloitte success?

Our commitment to become the gold standard of excellence, a value shared by our more than 200,000 professionals in over 150 countries within the Deloitte network of member firms.

We bring world-class capabilities and high-quality service to clients, and deliver the insights they need to address their most complex business challenges.

### What does your work involve personally?

I lead the firm's relationship with some of our largest Financial Services clients.

This role requires a good knowledge of the rapidly changing financial markets, and an empathy with



the client. It is an exciting role, which involves considerable personal interaction with the client and a requirement to understand and respond to client needs. Another enjoyable aspect of the role is the development and mentoring of younger consultants. Ultimately I am rewarded by client satisfaction in the delivery of good work.

### **What's the most exciting business-related news you've heard recently?**

China's continuous progress towards becoming a more liberalised economy and Hong Kong's unique role as a gateway between China and the West makes doing business a very exciting prospect. The business opportunities, from investment and trade finance to trading and cash management, are abundant and ever-present.

### **What is the biggest recent news for your industry?**

A recent development is the imminent launch of the Shanghai – Hong Kong Stock Connect Pilot Scheme, which allows investors on each side of the border to trade eligible securities listed in the other's market. It imposes challenges to our financial services clients, including tax, risk, trading and settlement issues and stock ownership.

We are working closely with clients to overcome these challenges and ensure that they are fully prepared for the official launch of the scheme.

### **How does the British Chamber of Commerce add value to your business?**

The British Chamber of Commerce represents 500 companies of all sizes and origins. It certainly provides a platform for us to get connected with business leaders in different industries for mutual sharing of knowledge and business experience.

We enjoy the networking opportunities provided by the British Chamber activities and we also get valuable insights from the high-profile speakers in these events.

### **How long have you been living here?**

I have been in Hong Kong for about one year, so I guess I'm still new in town. I am enjoying exploring the many facets of Hong Kong life, like the various hikes, the great food and charming people.

### **What's your favourite spot in Hong Kong?**

I really enjoy playing golf on the East Course of the Kau Sai Chau Golf Club. It is quite breathtakingly beautiful but tends to be expensive where lost balls are concerned.

### **What's something you've learned recently that you didn't know before?**

I have been amazed at the efficiency and convenience of Hong Kong's transportation system. With the ubiquitous red taxis, buses, trams and the MTR it is incredibly easy to get around without needing to own a car. I saw a recent global survey where Hong Kong ranked in top place for the most efficient transportation system in the world.

### **Which words or phrases do you find most overused?**

When thinking of bizarre words and phrases I am struck by the corporate habit of substituting nouns for verbs – some of my favourites are "solutioning", "incenting" and "to road map".

### **What is your favourite (non-professional) occupation?**

I am a keen golfer, which is not the same as being a good one! Unfortunately I haven't yet managed to find a regular outlet for this passion in Hong Kong.

### **If you had a motto what would it be?**

Don't lose the momentum! 



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