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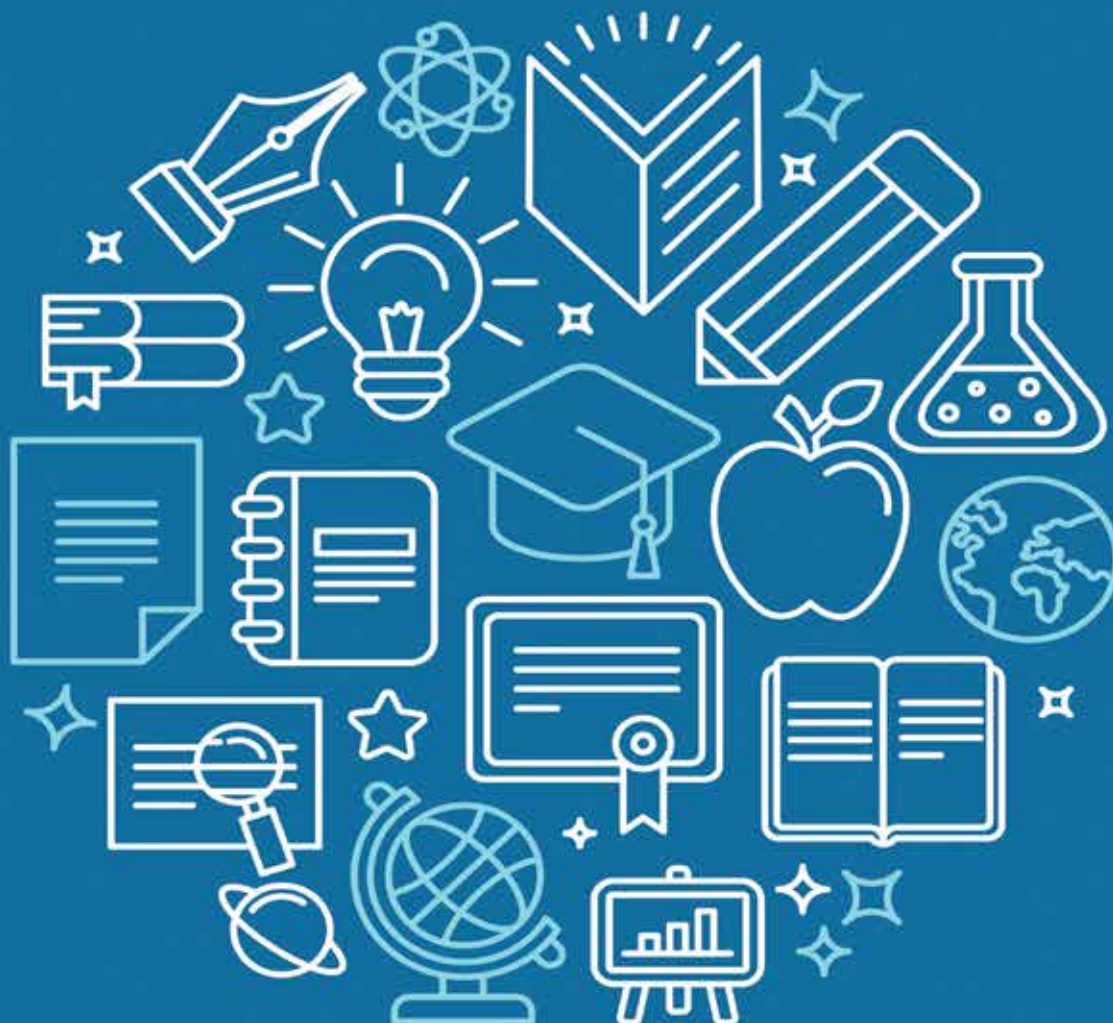
IN HONG KONG

The Official Magazine of The British Chamber of Commerce in Hong Kong Issue 36 May - June 2015



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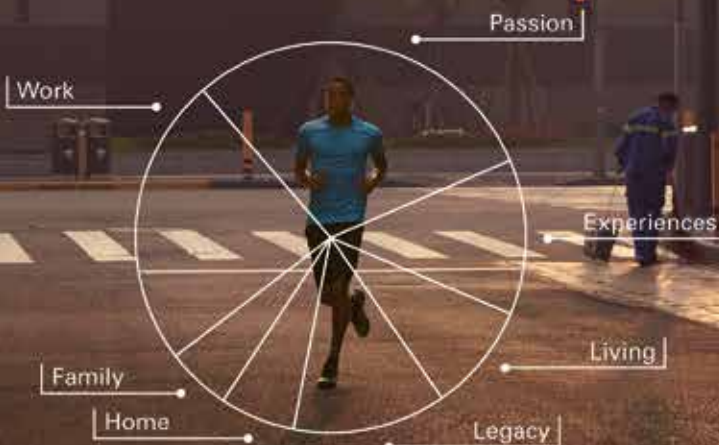
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May-June 2015

The Official Magazine of The British Chamber of Commerce in Hong Kong

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The British Chamber's Sterling Members



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Dear Members,

It has been a busy few months for the Chamber and one of our recent highlights was the Rugby Dinner, which was a great success enjoyed by more than 300 members and raising more than HK\$400,000 for the charity, SOCO.

Christopher Hammerbeck retired the helm of the Chamber at our AGM on 16 April after 21 years of sterling service, which we recognised and celebrated with the warmth for which the Chamber is renowned.

We are also delighted to welcome Andrew Seaton as the new Executive Director and are very pleased that someone of Andrew's experience and calibre, as a former British Consul-General here, has agreed to be our next Executive Director. We hope that many of you will be able to attend the Shaken Not Stirred cocktail on Thursday, 28 May, at Salon de Ning in the Peninsula to meet and welcome Andrew in person. Details of the event can be found on the British Chamber's website.

At this year's annual AGM review, it was wonderful to report how much the Chamber has done and to acknowledge the contribution of so many Members, sponsors and of course the exceptional team we have at the British Chamber. I would like to thank you all for your continued support over the last year and for your support to continue serving as your Chairman for a second year until the next AGM. I am delighted that Mark Greenberg and Geoff Riddel have been re-elected as Deputy Chairmen.

Details of the upcoming British Chamber events can be found on our website. On the events front we have a busy time ahead with the Annual Ball looming. This year's theme 'In the Mood for a Jolly Good Jive' has been announced and is set as ever to be a fantastic evening. Table bookings are well underway and at the time of writing I'm pleased to

confirm that we have five Gold Sponsors, five Silver Sponsors and numerous prize sponsors already signed up. We do hope that you and your company are able to join us on 12 June for the Chamber's showcase event of the year.

This year's British Chamber's Business Confidence Survey is also underway. This is the sixteenth year that we have run the survey and its one of our major annual evaluations that we produce on an annual basis. The purpose of the survey is to gather members' views on Hong Kong's business climate, and it represents a vital communications link between your company and the HKSAR Government. Areas that are highlighted for particular praise or concern will be raised with the relevant authorities. This year, we are pleased to have the support of YouGov, who are assisting us in processing and tabulating the survey. They will also be helping interpret the results, which will be available at the end of May. The link to the survey has been sent by email and your views are incredibly important to us so please do take the time to complete it by 10 May. Please contact emily@britcham.com if you have any questions.

In other news, the highly anticipated UK General Election is also around the corner. Please join us for breakfast from 7.30am on Friday, 8 May at the Hong Kong Club, where we will be streaming live BBC news updates on the results as they unfold.

With best wishes to you all,

A stylized, handwritten signature in black ink, consisting of a large capital 'A' followed by a series of loops and a horizontal line at the bottom.

Andrew Weir

Property focus – Hong Kong, Dubai and London

The property markets of the world's truly global cities can vary greatly, from the costs of renting or owning, to the type of properties available. Martin Cai, Business Development Manager at HSBC Expat takes a look at how the property markets of Hong Kong, Dubai and London compare.

No matter where you are in the world, the desire to own your own home – a place to live and a bricks-and-mortar asset – is often an instinct few can ignore. However, just as countries worldwide boast unique cultural traits, their property markets can also vary greatly.

While Dubai is known for its high-end apartments overlooking the ocean, London has its own nod to this luxury high-rise living in The Shard, amongst others; but it is perhaps the UK capital's Georgian terraces that are a key attraction for international property buyers with a taste for history.

Hong Kong, meanwhile, can offer its own distinctive living style amongst the buzz of central Hong Kong, while West Kowloon looks set to become a new focus, should the plans for a new cultural hub be completed and a high-speed rail link to mainland China be established.

Market growth

Buying a property in Hong Kong has become a very popular activity in recent years. Knight Frank, the real estate agency, said prices soared by 117% between 2008 and 2012; however, the rate of growth slowed to just over 4% year-on-year to the end of July 2014, and there are ongoing expectations of a market correction.¹

Knight Frank added that in Dubai, by the end of 2014, widespread demand caused mainstream property to outperform higher-end luxury residential property.² Property agents, Cluttons, meanwhile, said they expected a period of greater stability in the market going forward, with certain areas boosted by local transport projects.³

The UK property market is well known for being transparent and open to overseas investors and London has remained a popular location.⁴ Low interest rates have also supported the UK market, with London property prices up 17.4% in the year to November 2014, according to the UK Land Registry.⁵

Global affordability

Purchase prices can vary significantly between the three centres. As of the end of 2014, global real estate firm Savill's world research team found Hong Kong to be the most expensive place to buy, ahead of London, with Dubai looking significantly more affordable, as shown in the table.⁶

There are also different potential risks facing each market. Attempts to cool the market and boost supply could derail rising property prices in Hong Kong, while expats find that rental rates and volatile house prices are a big concern in the UAE.⁷

Many have also wondered whether price rises in London are sustainable. In its 12 Cities report in the second half of 2014, Savills said that prime residential and commercial property in London was 'fully valued' suggesting greater interest in locations across Greater London.⁸

Expat appeal

Overseas buyers may need to consider additional restrictions or taxes to those applying to domestic buyers.

With low interest rates in many countries, some investors could continue to add to their property portfolio, exploring the potential of international centres like Hong Kong, Dubai and London. Knight Frank research showed that 49% of prime central London properties were sold to overseas buyers in 2013,⁹ showing the attractions that a global hub could offer.

¹Knight Frank, October 2014

²Knight Frank, Dubai Residential Insight, autumn 2014

³Cluttons, January 2015

⁴Knight Frank, spring 2014

⁵Land Registry, November 2014

⁶Savills World Research, January 2014

⁷The Financial Times, November 2014, and HSBC Expat Explorer survey, October 2014

⁸Savills World Research, 12 Cities report, H2 2014

⁹British Property Federation and Knight Frank, February 2014

Head to head: Hong Kong v Dubai v London

	Hong Kong ¹	Dubai ²	London ³
To buy (on average)	Prime: US\$4,137ft ² Mainstream: US\$1,361ft ²	Prime US\$657ft ² Mainstream: US\$296ft ²	Prime: US\$2,544ft ² Mainstream: US\$1,084ft ²
To rent (per month on average)	Prime: US\$2,331 Mainstream: US\$512	Prime: US\$1,558 Mainstream: US\$424	Prime: US\$3,129 Mainstream: US\$561
Market stability	Extremely strong growth over past five years, but some fears of a correction	The off-plan sales market has retained momentum, with investors taking a longer-term view of the market	Strong growth over the past year
Stamp Duty and restrictions	15% for overseas buyers, no further restrictions	A property registration fee of 4% of the value is charged. LTV restrictions when buying with a mortgage, which differs for nationals and expats	Between 1-12% for individuals; no further restrictions on foreign buyers
Growth areas	The Peak, West Kowloon	Downtown Dubai, Dubai Marina	Lambeth, Lewisham, Waltham Forest

Table sources

¹ Savills World Research and Knight Frank 2014; ² Savills World Research and Cluttons, 2014; ³ Savills World Research and Knight Frank, 2014

For more information, contact Martin Cai, Business Development Manager at HSBC Expat: Tel: 00 852 3941 0130

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After Angels

Each year, many businesses apply to the British Chamber's Business Angel Programme to seek mentors, advice and possible funding to get their dreams off the ground. Each issue, 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.



Dr William Thomas
BVSc MRCVS
CEO,
Animal Doctors
International

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

I applied to the British Chamber's Programme at the beginning of 2014 and was fortunate enough to be one of the short-listed businesses.

What funding or other support have you received?

Through the programme I was put in touch with some very helpful mentors who freely gave valuable advice and insight that made a substantial difference during the early days of raising finance. Following this period some of the contacts that I made through the programme have continued to act as a sounding board for our later stage development and I'm sure that the relationships we are building will continue to help the business to grow.

What has your growth or development been since then?

Since I was part of the BC programme my company has opened our first location, grown to a nine-member team and opened an overseas subsidiary. Getting off the ground was tough but we are now starting to expand our vision on the services we offer our customers as we adapt to new opportunities.

What's next?

With the success of our first location continuing to build we are now expanding internationally with a plan to open multiple branches in Southeast Asia. With strong support behind us we target a fast period of expansion over the next 12-24 months to consolidate our core activities whilst also starting to consider alternative markets and sectors that will allow us to expand into related fields and develop our brand and activities beyond even our initial plans. **B**

About The Company:

Animal Doctors International provides world-class veterinary care and preventative medicine in a modern environment across South East Asia. International Veterinary Surgeons, supported by highly-trained local staff and comprehensive diagnostic equipment provide our clients with unparalleled service and value while ensuring the health and longevity of their pets.



About the Business Angel Programme:

The British Chamber's Business Angel Programme, launched in late 2007, was the first such initiative to be launched in Hong Kong. Since its inception, the Business Angel committee has reviewed applications from hundreds of enthusiastic Hong Kong entrepreneurs, introducing many of them to a wealth of Angel Investors and Professional Advisors drawn from the membership of the British Chamber. The Business Angel Programme runs a series of events every year, which allows shortlisted candidates to present their business plans in front of a panel of investors and enjoy the opportunity to network and make valuable contacts. The British Chamber Business Angel Programme is sponsored by Baker Tilly Hong Kong and supported by TiE HK and Connect Communication. For more information visit angel.britcham.com



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For more information, please visit

www.anfield.edu.hk



In The Mood for a Jolly Good Jive! Table bookings available for 2015 Ball

This year the British Chamber will be taking guests back to Blighty at the height of the big band era, a time when London's Dancehalls were filled to the brim with people swing dancing the night away!

The 2015 Annual Ball takes place on Friday 12 June, at the Grand Hyatt Hong Kong, where guests will enjoy sing-a-long nostalgic hits performed by the Britcham Big Band while feasting on hearty British fare and sipping on gin slings! Table bookings for are now open. Please contact stephanie@britcham.com for more information.



NEWS

Andrew Seaton starts as Executive Director of the British Chamber



On Monday, 20 April, Mr Andrew Seaton began his first day as the newly appointed Executive Director of the British Chamber of Commerce in Hong Kong. Mr Seaton has taken over from Brigadier Christopher Hammerbeck CB CBE, who retired as Executive Director on 17 April 2015 after 21 years.

"From my previous role in Hong Kong, as British Consul General, I am aware of the excellent services the British Chamber provides, of its high reputation in Hong Kong, and of what an effective voice it is for its members. I am delighted to have this opportunity to lead the work of the Chamber, and to return to this terrific city," said Mr Seaton, in a message to members.

He went on to say how he would very much like to hear from the members about their perspectives on what works for their business and what the Chamber could do differently to best serve them. If you have any thoughts or comments please contact Andrew at andrew.seaton@britcham.com

UK tax changes to impact overseas UK property owners



A new Capital Gains Tax regime introduced in the UK on 6 April 2015 will have a significant impact on overseas owners of UK residential property, says expatriate tax specialist Buzzacott.

The rate for non-UK resident individuals and for non-UK resident trustees will be up to 28%, however, the rate for non-UK resident companies will be 20%, which provides an additional incentive for corporate ownership.

Relief from this charge can be obtained if the property qualifies as a 'main residence' at any point during ownership known as Principal Private Residence ("PPR") relief in the UK. Prior to 5 April 2015, owners of more than one home could elect which one was their 'main residence' for these purposes, but under the new rules, the Government will now restrict access to PPR relief in circumstances where a property is located in a territory in which a taxpayer is not resident.

NEWS

Hong Kong outpaces in Outbound Investment growth

CBRE has recently released data on Asian outbound investment in real estate in 2014. Among other highlights, Hong Kong led the region in outbound capital growth with a 31% increase year-on-year, amounting to US\$6.3 billion. Asian outbound real estate investment had a record year, reaching US\$40 billion, reflecting an increase of 23% year-on-year. And Asian cross-border real estate investors also began to diversify in terms of asset classes; investing more in hotels and industrial, though office space continued to dominate.

Overall, investment strategies are evolving as investors look beyond traditional gateway markets. In 2013, 60% of outbound investment focused on five global investment destinations; in 2014, this fell to 39%.

Nord Anglia International School celebrates 100 days of learning

Nord Anglia International School marked its "100th Day of Learning" with a celebration of achievements since the school opened on 1 September 2014.

"When we opened on 1 September last year, Nord Anglia International School, Hong Kong, became the thirty-first campus in our global family of schools," said Principal, Brian Cooklin. "Since then, we have welcomed pupils from Years 1 to 7, and celebrated the diversity of our international student body through a broad range of projects and activities," Mr Cooklin added.



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SPONSORSHIP ANNOUNCEMENTS

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Barclays are sponsoring the British Chamber's Inspirational Women Series for the fourth consecutive year. The Inspirational Women Series is a series of six seminars, coordinated by the British Chamber's Women in Business committee, with the support of Barclays.

Speakers in last year's series included Fumbi Chima, CIO Walmart Asia; Angie Lau, Lead Anchor Bloomberg; Kelly Hoppen, MBE, and many more.

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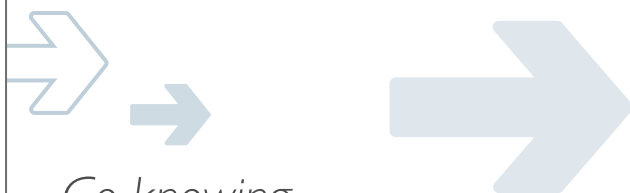
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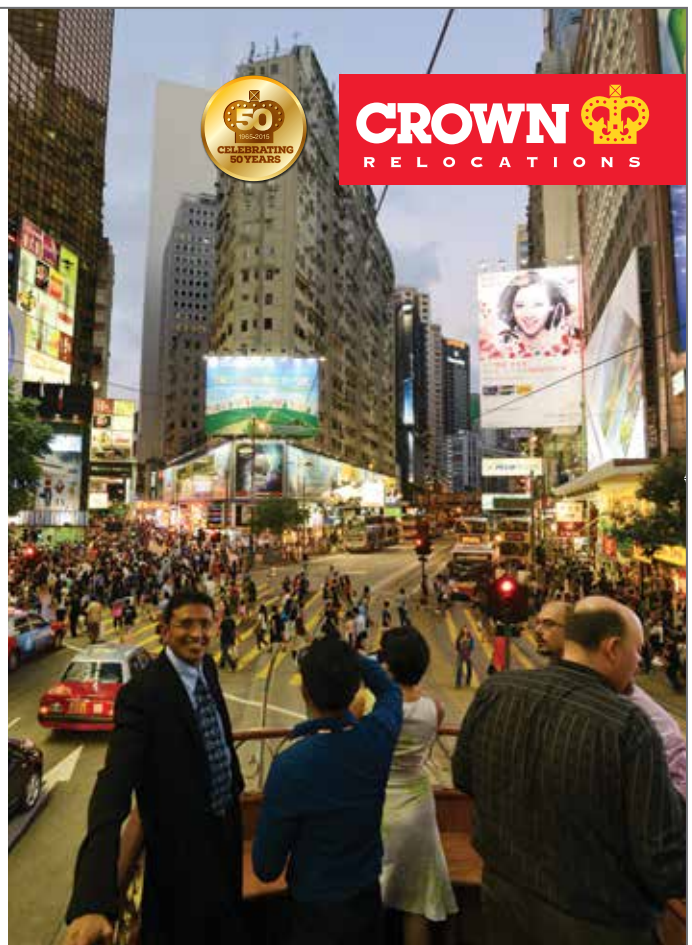
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Man of the Hour



The British Chamber of Commerce in Hong Kong has worked hard under the tutelage of its outgoing Executive Director, Christopher Hammerbeck, to be the place “where business get’s done”. Now, after 21 years of service to the Chamber, we take a moment to look back at how far it’s come and speak to the man himself. — By Gina Miller

In June 1992, Brigadier Christopher Hammerbeck, CB CBE, became the Deputy Commander & Chief of Staff, British Forces Hong Kong. For some, it could have been considered an unlucky break: Serving under the waning sun during the tumultuous final years of the British Empire in Hong Kong did not promise to be a career show-stopper.

“I’d won a war, I’d done pretty well, and to be sent to this military backwater out here seemed to be the real end,” he said in a recent interview.

Two years after his appointment to Hong Kong, Hammerbeck’s life took a much different turn. In February 1994 he left the Army to take up the

appointment of Executive Director of the British Chamber of Commerce in Hong Kong.

Not that everyone thought his new career move was the best idea. “Many of my friends warned me about taking the Chamber on, which really just gave me more incentive to do it!” said Hammerbeck. At the time, the Chamber had a membership of approximately 120, and ran about 32 events each year, with never more than 40 people attending the events.

The British Bulldogs had founded the Chamber in 1987 as a result of the nervousness people were feeling about what would happen to British business post handover.

"They had a number of dramas. Their business plan wasn't appropriate to what they were trying to do," said Hammerbeck.

"When I came on board, four of the big multinationals had put money up to get things started. But the SMEs wanted a change of practices, as up until then, the chamber had been very much about big corporates. There were only about four or five committee members and all the networking that was done was carried out in the Hong Kong club – and in those days, the Hong Kong Club was extremely strict about dress. Most of the SMEs were struggling for survival and living in jeans, and they were not allowed through the front door," he said.

"So we had to change the concept. I wrote an action plan, and came up with the board, and I was lucky with a number of things: I was lucky because when I got there, there was no business plan and no budget. In fact, the first budget was done for me by the then-treasurer. When I asked him about our budget, he fished a packet of Marlboros out of his pocket, and he ripped open the packet and got a pencil, and he asked me, 'How much would you like for your expense account? What about HK\$150,000? That ought to cover it, and you really ought to have a car.' And he noted all this down in about five seconds, and that was the first budget presented to me, and I thought to myself 'this has got to change'."

Bring in the new

Change it did. Hammerbeck developed a new business plan; a new treasurer came on board in the person of Kevin O'Shaughnessy, and wrote the first 'real' budget. The new executive went on to rewrite the constitution of the Chamber, as well as a new memorandum of association. And it made certain that the Chamber would take care of all its members.

"We created a supervisory board a bit like the House of Lords. So every year, the budget and the business plan have to be taken to the supervisory board and if they don't like it, they can send it back to the general committee. If they still don't like it after that, they can convene an Extraordinary General Meeting, which the chairman of the supervisory board can chair, rather than the chairman of the Chamber," said Hammerbeck. "It was a really clever bit of sleight of hand."

"After that, things started to happen. We were very tight for money, and the chairman who'd hired me, James Chiu, was keen that we should be connecting

with the Chinese – which meant we needed money to get started."

Fortune, they say, favours the brave, and it was shortly after Hammerbeck took over the Chamber that a representative of Virgin Atlantic appeared at the Chamber's door asking for support in setting up in Hong Kong.

"I said, we will help you if you join the Chamber, and shortly afterwards, Richard Branson turned up, and he agreed to give a talk. We booked a suite on the third floor of the Furama, that would hold up to 60 people, but by the end, we had booked the whole of the third floor and 400 people turned up. That gave us the first transfusion of money," said Hammerbeck.

From rags to resources

The Branson event was the first cash injection, but it wasn't the last. Hammerbeck initiated the Breakfast Briefings, ("People grumbled, 'Oh British don't do breakfast, we can't be having that...'" said Hammerbeck), and they have been one of the most popular and successful events in the Chamber. The Distinguished Speaker Series followed, along with the British Business Directory, the magazine Britain in Hong Kong, and numerous other events and initiatives.

"Our purpose was to bring up-to-date information, commercial and political information, at a time of great political sensitivity," explained Hammerbeck, "And we started to be able to pay our running costs."

"And at the same time, we started to get committees going. The first committee was the China Committee because everyone wanted to know about business in China. We were doing a lot of trade missions in those days, so I took a trade mission in 1994 to Beijing. At the time, people never crossed the border; it was rather like the inner German border with the Wall. "

Positive guanxi

Leading up to the handover, Sino-British relations were delicate, at best. Hammerbeck fell back on his military training and decided that an indirect approach was the best plan. He was put in touch with a gentleman who had been in prison with Deng Xiaoping during the Cultural Revolution (a 'fixer' who provided Deng with tea while in prison), and who remained part of his retinue. Hammerbeck seized the opportunity to meet with Chinese officials. He then masterminded an exploratory relationship with Beijing, via meetings with the State Economic

Where business gets done

Ex-HSBC chairman Lord Green praised the British Chamber of Commerce in Hong Kong as the benchmark for all Chambers internationally. Here are a few reasons why:

- Established UK business relationships with Beijing by initiating Trade Missions to China and developing strong working relations with CCPIT;
- Began successful events programme including Breakfast Briefings and Distinguished Speaker series for the Chamber;
- Purchased office at Emperor Group Centre in Wan Chai, in early 2000;
- First to approach HK Government with concerns about education (International School Places), the environment (Air Quality), demographics on ageing, and many other social concerns that affect Hong Kong's competitive strength;
- Launched Annual Business Confidence survey in 2000 to gather members' views on Hong Kong's business climate;
- Supports SMEs and start-ups through Small Business event Series, the Business Angel Programme and SME Marketplace, launched in 2014;
- Through 19 strong sub-committees, representing all key industries, the Chamber now produces over 20 major policy papers a year.



Brigadier Christopher Hammerbeck, CB CBE

- Commissioned in January 1965 into the 2nd Royal Tank Regiment;
- 1965-1970, served in both UK and the British Army of the Rhine;
- Joined the Parachute Squadron Armoured Corps in 1970, with operational tours in Northern Ireland; Awarded General Officer Commanding's Certificate for Gallant Conduct;
- Served as Staff Officer in 20th Armoured Brigade;
- Appointed Deputy Chief of Staff of 12 Mechanised Brigade in Germany;
- Commanded a tank squadron with 4th Royal Tank Regiment in Muenster;
- Promoted to Lieutenant Colonel in 1982;
- Assumed command of the 2nd Royal Tank Regiment in Fallingbommel, in 1984;
- Promoted Colonel, became Assistant Chief of Staff 1st British Corps in 1987;
- Became Commander 4th Armoured Brigade in Muenster West Germany in 1990;
- Commanded the Brigade during the Gulf War in Saudi Arabia, Iraq and Kuwait; leading the 6,000-strong 4th Armoured Brigade in an attack to protect the eastern flank of the main US armoured advance into Iraq - the Desert Sabre at the cutting edge of the Gulf War ground offensive;
- Made a Companion of the Bath for his services in the war;
- Became Deputy Commander & Chief of Staff British Forces Hong Kong, June 1992.

and Trade Commission, and brought the Executive Director of British Steel to Beijing to share British Steel's experience of denationalisation, an experience Hammerbeck thought China could adapt to State Owned Enterprises.

"I also began to establish a relationship with the China Council for the Promotion of International Trade at a very senior level, and I got on really well with Yu Xiaosong who was the Chairman of CCPIT," said Hammerbeck.

"It all provided a platform for us, because Yu Xiaosong then placed – at CCPIT's expense – a young cadre in my staff here in Hong Kong. And through him, I got to know China really well. It also gave confidence to our membership through the change of sovereignty from Britain to China... So those are the roots of our very strong China relationship, which exists to this day."

The British Chamber's relationship with the CCPIT continues to be strong, and Hammerbeck is quick to praise their support.

"The CCPIT have a regional council in every city in China, and we can arrange a car, an interpreter, friendly faces, a hotel and contacts at no cost! We get fantastic access to senior ministers through CCPIT. That is how I got to know Madam Wu Yi, who is head of MOFTEC – Ministry of Foreign Trade and Economic Cooperation and was the Vice-Premier of China. I was the very first Westerner to go to the Foreign Trade and Affairs Conference in Xiamen and that is how I got to know her. She eventually became the Vice-Premier and that is how I got to be an Honorary Citizen of the City of Xiamen. All these things are done from the centre," he said.

Hammerbeck says the broad cliché that everything in China depends on relationships (guanxi – in its pejorative sense) is wrong. It's not about money, or 'favours'; it's about getting to really know and care about the people in the relationships.

"See, this is where people get in a muddle – you don't need to be corrupt and pay people money, what you can do is learn about the person and honour them with the things that they would enjoy doing."

"I told you about Yu Xiaosong, well he was on a very senior diplomatic visit to London. And I knew that he was Deng Xiaoping's bridge partner and the Vice-

Chairman of the Chinese Bridge Association. So I managed to make arrangements to get him into the House of Lords for an evening playing bridge with some of the greatest bridge players, including that wonderful Egyptian actor – Omar Sharif – from Lawrence of Arabia."

"To me, the relationships have been one of the most rewarding parts of my experience in doing business in China. I've met some fantastic people and they have remained friends".

Reflections from the centre

Bearing in mind that Hammerbeck's friends warned him that he was "mad" for taking over the Chamber in 1994, his vindication appears to have been a foregone conclusion. The seeds of successful service were always present in him.

"You see, I came from a family that believed in the concept of service to your country. My great grandfather was a distinguished soldier, my father and his brother were Royal Air Force pilots; my mother was a distinguished medical nursing sister and a wartime nursing sister, and I've been a soldier. So it was a natural progression for me to go and do this."

"And it wasn't impossible; it's been a fantastic experience."

Hammerbeck says that of all of his experiences with the Chamber, it was the relationships he made that he enjoyed the most, and his fantastic executive staff at the Chamber.

"There have been the extraordinary friendships with people over the years; that is what I will reflect on with great happiness – and sadness, because I am losing it."

"Hong Kong itself has been very good to me. I was a single parent bringing up three children, and because of this environment, my children have been very successful. I have seven grandchildren now; I have a daughter here with three grandsons, and we are all together because of Hong Kong, and that came from my employment here."

"It is a really tough job, and at the age of 72, I still get up at 5:30 in the morning, and work a 13-hour day, and it's a tough existence. But will I miss it? Yes I will. And I have been really fortunate in my team. I have the happiest team that I can remember and I've worked with a lot of wonderful people here." **B**

Does Higher Learning Require Higher Earning?

It used to seem like a straightforward task. Good examination marks, good conduct, and a well-rounded curriculum essentially guaranteed entry into a decent university 20 years ago. Today, the education market is a different world, and in many ways a much smaller one.

— By Gina Miller

In 2005, Hong Kong's Education and Manpower Bureau (now known as the Education Bureau) implemented a new academic system for secondary schools in Hong Kong, that would have students complete a six-year secondary education, before writing the Hong Kong Diploma of Secondary Education Examination (HKDSE). The HKDSE was administered for the first time in 2012, and each year, around 70,000 to 80,000 candidates register for the examination.

Of these candidates, some 35,000 have the marks and aspirations to go on to university. Unfortunately for around half of the students, Hong Kong universities only have capacity to take in some 18,000 undergraduates each year. So what happens to the rest of them?

Those with the financial means have the option of applying to universities overseas. Others enter sub-degree programmes, which include associate degrees, higher diplomas and professional diplomas. Charting the right course is by no means a simple task.

Getting to the front of the line

In Hong Kong, the educational journey travelled by a family whose goal is to see their child attend a quality university follows a long, competitive and – most of all – expensive toll road.

The city has a colourful narrative of local parents lining up outside of kindergartens to secure a spot for their children. Meanwhile, expats allegedly are going so far as to provide ultrasound results of their unborn child to put them on lengthy waiting lists in sufficient

time to win a coveted spot in an English-medium international school when they come of age.

For the latter, the education investment is already underway: The demand for places at premium English-medium international schools in Hong Kong, particularly at primary level, has been fuelled by well-paid expatriates and the demand by wealthy local families, says the International School Consultancy (ISC) in an April 2015 report.

Likewise, the English Schools Foundation, or ESF, set up by the government in 1967 when the city was under British rule, has waiting lists that can stretch for years.

Indeed, the laws of supply and demand are nowhere more evident than in Hong Kong's education system. The number of English-medium international schools in Hong Kong has grown by 24% since May 2010, while the number of students has increased by 47%. There are currently 171 international schools in Hong Kong, with over 76,000 students and employing more than 6,700 full time teaching staff, reports the ISC.

The supply side continues to struggle, though there is hope of easing with the promise that more international schools will be opening in Hong Kong. In 2014, the Hong Kong Education Bureau announced the release of five greenfield sites or existing premises to be allocated for international school development, said ISC. And this is good news for Hong Kong as it fights to stay competitive in attracting the best business minds in the world to its tiny patch of land.

Luxury holidays may have to wait

Premium international and ESF schools are, in general, the larger and most sought after schools. They have a strong presence in the market and tuition fees ranging anywhere from HK\$50,000 to more than HK\$180,000 per year (a cost that does not include application fees or debenture costs). This means that providing the "best" primary and secondary education for your children in Hong Kong is not far off the rate of reading politics or history at Oxbridge in 2014-15.

"The cost of education goes up 5% every year. A 4-6% annual increase is the standard," says Danny Harrington, Co-Founder & Director- ITS Tutorial



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School Central, and chairman of the British Chamber of Commerce in Hong Kong's Education Committee.

"To educate students in Hong Kong, it can cost an average of HK\$20,000 per month, plus the debenture scheme." And affordability issues don't go away at secondary school.

"Therefore, their choices are to look for other secondary degrees, or go overseas, which takes lots of money," Harrington explains.

The road to university

Commonly, university placement is determined by the universality of education and that begins at primary and secondary schools. The predominant nationalities of students at the premium international schools in Hong Kong are British (18%), Chinese nationals (13%), Hong Kong residents (10%), and American (10%), reports the ISC.

Most of the top international schools are full and have long waiting lists, especially those offering a UK curriculum, US-oriented curriculum or the International Baccalaureate Diploma Programme. Of those, 42% of schools offer a UK based curriculum, 8% offer a US curriculum and 39% of schools offer a bilingual programme.

There is good reason for the wait: For instance, Hong Kong's new Harrow International School's first crop of Year-13 examination results saw 26 students win 89 A-level grades.

"Many of the first cohort of Year 13 leavers confirmed their places at top universities... including Bath, Durham, Edinburgh, Glasgow, LSE, Manchester, Nottingham, SOAS, and Warwick. A small number were to the USA, Hong Kong University and HKUST, and Thailand," reported the school.

Of course, the price of such a promise isn't low: In 2014, Harrow's individual debenture was reported as HK\$600,000; annual fees for 2014-15 were HK\$177,700 for years 12-13 (exclusive of boarding fees), and for students without capital certificates and debentures, there is an annual capital levy of HK\$50,000 in 2014-15.

Regardless of Harrow's esteemed name (famous – among other things – for educating Winston Churchill) and price tag, such costs are by no means extraordinary.

Hong Kong's ESF Schools decided to introduce their own HK\$500,000 debentures in 2012 as the government phases out its annual funding for the foundation. The debenture gives them priority for admissions interviews and assessments, but ESF waiting lists have doubled in recent years, and the tuition fees were HK\$106,300 in 2013-14: a cost that continues to rise as government funding disappears.

Graduation day

In Hong Kong, the Joint University Programmes Admissions System (JUPAS) is a scheme and the main route of application designed to assist students with Hong Kong Diploma of Secondary Education (HKDSE) Examination results to apply for admission to programmes offered by the nine JUPAS participating-institutions. But for students who wish to apply to universities outside of Hong Kong, the HKDSE may not be enough.

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In my opinion, among the testing curricula, UK universities have historically understood A Levels the best, although they are getting more comfortable with International Baccalaureate.
– Emma Humphries, Deputy Head of UK School and University Counselling for Bridgepoint Online Tutors

Emma Humphries, the Deputy Head of UK School and University Consultation for ARCH Education, says that the majority of her clients in Hong Kong are from Chinese families and were born and raised in Hong Kong.

ARCH Education focuses on guiding students applying to top UK universities, and caters to students who seek academic accreditation outside the HKDSE's through the One-Year A Level Course.

"In my opinion, among the testing curricula, UK universities have historically understood A Levels the best, although they are getting more comfortable with International Baccalaureate programmes," says Humphries. "Whereas, if a student has gone to a local school in Hong Kong, there is still a certain level of discrepancy in terms of how the curriculum is understood by UK educators."

"A lot of our students apply to Hong Kong universities alongside applying to British universities," says Humphries. "And if they are accepted into both Hong Kong and UK universities, for instance, the majority of them go to the UK."

"We encourage people to start the consultation process at least one year before applying to university," says Humphries. "Then, we can work with them to build their profile and plan their summers, which will be helpful to their applications. Some students come two years in advance, which gives them more time, and also time for subject choice exploration."

The price paid for this kind of service is a drop in the ocean in overall university fees.

"If you are an international student applying for university in the UK, the fees are £15-20,000 per year. While it is the case that the majority of our students

pay for our services, we also have a community outreach arm and we take on a handful of students pro bono each year through ACO, our Arch Community Outreach," said Humphries.

Ultimately, over the past 20 years, the path to higher education has become increasingly bumpy. Parents struggle to enrol their children in the best primary and secondary schools they can and there is no promise that the average middle class family can align all the stars with ease.

Between waiting lists, increasing capital costs, debentures, language-of-instruction concerns, on to the A-levels, IB programme and HKDSE's, there is a thicket of challenges in education. As Hong Kong struggles to find more space for primary, secondary and post secondary education centres, so too do parents struggle to find (and pay for) the best path forward for their children. **B**



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School Trends

Finding the ideal placement for a school-age child in Hong Kong can be a harrowing experience, particularly when there is a squeeze on space. Danny Harrington, the Chair of the Chamber's Education Committee, discusses the placement trials and trends of the past few years.

After several years of pessimism on the international school place front, 2015 seems to have brought a glimmer of hope for parents worried about the prospects for their children's primary and secondary education taking place in Hong Kong. Though waiting lists remain – some still to the extent that the list itself is closed especially in Years 4 and 5 – children seem to be progressing through waitlists and into school places more rapidly than even six months ago. Then, waits of 6-12 months were normal, but averages are currently more in the three-month range. So have we seen the worst of the school place dilemma and what does the future hold?

There are a number of positive factors that would suggest a real decrease in the pressure on school places. First, of course, is the expansion of existing schools and opening of new schools between 2012-2014. This provided an immediate supply of new places and with the progressive movement of associates, has increased over the ensuing years.

Kellett, Harrow, ICA, IMS and Nord Anglia have all opened and are progressively filling their buildings.

A second point to note here is the location of three new schools in particular, Kellett, Harrow and Nord Anglia. They are all Kowloon and New Territories based and have been joined by the move of HK Academy from the island to Sai Kung. In the past parents were unwilling to live "that side" or have their children commute cross-harbour.

This attitude has certainly changed over the past few years, allowing pressure on the island schools to be alleviated. Corporate rent allowances have been squeezed, people are seeking more spacious homes, and districts like Sai Kung are attracting families with the promise of countryside living at the doorstep and a more relaxed, small-scale country-town style of living.

In 2008 there were 75 non-local kindergartens across Hong Kong, by 2013 this had increased to 90 non-local kindergartens, but interestingly the numbers decreased for the island and Kowloon with 15 new centres in the New Territories. Similarly, primary schools declined on the island 2008-2013 with Kowloon and the New Territories remaining constant – hence the pressure that has been felt in recent years. In 2013 there were five more secondary schools than in 2008, four of them in the New Territories.

As the taboo on living "up north" has receded, other international schools that have long resided in the New Territories have found demand rising. Many people are aware of the recent media exposure for the Norwegian School, little known until recently,

mostly by those in the education sector and the lucky few who sent their children. Today, they are full and wish to expand.

Another factor that may have helped spread demand more evenly across the territory has been a demographic change in arriving families. With more families from Russia, Brazil and France, there has been a more broad-brush approach to school choice, rather than one limited by preconceptions. That said, the restricted number of mainstream places for UK system A-levels may well put off older children with British backgrounds from staying and/or arriving.

The current government exercise to offer five additional school sites, spread across the territory, has attracted some 50 applications from both existing Hong Kong operators and overseas organisations and will likely help to see these trends continue. But is this the end of the problem?

International school enrolments have unsurprisingly increased across the period, by about 15% in primary and slightly more in secondary. In 2013 the numbers were slightly more than 35,000 in total. It is notoriously difficult to get detailed breakdown statistics, but it is interesting to note that the issuance of dependent visas has remained fairly steady at some 20,000 per year since the infamous restrictions of 2003-2007 were lifted in 2008.

What is not clear is whether there has been any structural changes in this group between spouses,

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children and other dependents. It may be that local applicants and others who seek an international education have driven much of the pressure on international schools. These applicants would not be noted as overseas arrivals, as are Mainland children, with differing immigration status. Anecdotal evidence suggests the key reasons many students failed to gain places in international schools in 2013/2014 was their lack of ability, particularly in English, rather than an absolute lack of space.

Of course the great unknown remains the extent to which perceptions of school placement difficulties put off potential migrants. There clearly remains demand in the lower years and there is a shortfall of secondary places compared to primary – a bottleneck for the next five years.

And of course, other issues remain very much in focus, not least the affordability of international schools. But that is an issue for another issue. **B**



Danny Harrington
Founder and
Director of ITS
Education Asia

ITS operates small private schools (offering IGCSE and A-level education) and educational consultancy dedicated to helping families access mainstream schools in Hong Kong. He is the current Chair of the Education Committee at the British Chamber of Commerce in Hong Kong. For more information, contact danny.h@itseducation.asia.





Technology Marries Tradition

Old age learning in the new age environment.

— By Tiffany Chen

In front of the glowing screen, Angela pursed her lips before typing a response to Thomas (not real names). At once, she saw Thomas' edits in red appear on her screen in the margins of her essay on the virtual whiteboard. "Angela," Thomas said, his voice emitting from her speakers, "This is a great point but maybe you could expand on this idea?"

Although Angela and Thomas have never technically met in person, they have struck up a productive rapport from months of "face-to-face" lessons through Bridgepoint Online Tutors. A vivacious 15-year-old student living in Hong Kong, Angela was determined to improve her writing to pass her 16+ exams to enter sixth form at top UK boarding schools.

Thomas was her online tutor living in London. A keen traveller, he would often bring up anecdotes of his travels when preparing her for the 16+ Geography exam. Each Thursday at 4:30pm, Angela would promptly turn on her computer and in moments, wave to Thomas' face on the right-hand side of her screen.

Ten years ago, this type of 1-1 learning between two people 10,000km away from one another would have been impossible, but in today's "new age" environment, online learning has become ubiquitous as smart phones.

And it's no surprise: In 2010, the United States Department of Education touted the value of online learning in its meta-analysis study, "Evaluation of Evidence-Based Practices in Online Learning." Specifically, the study demonstrated that, "...students in online conditions performed modestly better, on average, than those learning the same material through traditional face-to-face instruction."

Just months after this study, Silicon Valley has started exploring the marriage of education and technology with massive open online courses (MOOCs) such as edX and Coursera. These programs – launched in 2011 and 2012 respectively – have earned a loyal following of learners who are hungry to devour the next course.

Unlike MOOCs, however, Bridgepoint gives students the kind of personalised tutorials they require in an age of student-driven learning. Co-developed by Hong Kong based ARCH Education and London



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Students in online conditions performed modestly better, on average, than those learning the same material through traditional face-to-face instruction.
”

based Keystone Tutors, Bridgepoint was founded on the time-honored relationship between teacher and pupil, rather than relying on pre-recorded videos and online lectures. Another student, Jessica, sought help in learning poetry for her Common Entrance exam to improve on poetry technique.

Jessica said, "In school, we studied poems but it was hard to have a feel for the poem or to unravel the poem step by step. Usually we would go straight to the analysis in class." She continued, "Before tutoring, I was not a huge fan of poetry because it seemed very vague and unreachable. Now I enjoy poetry from Elisabeth Bishop and Robert Frost!"

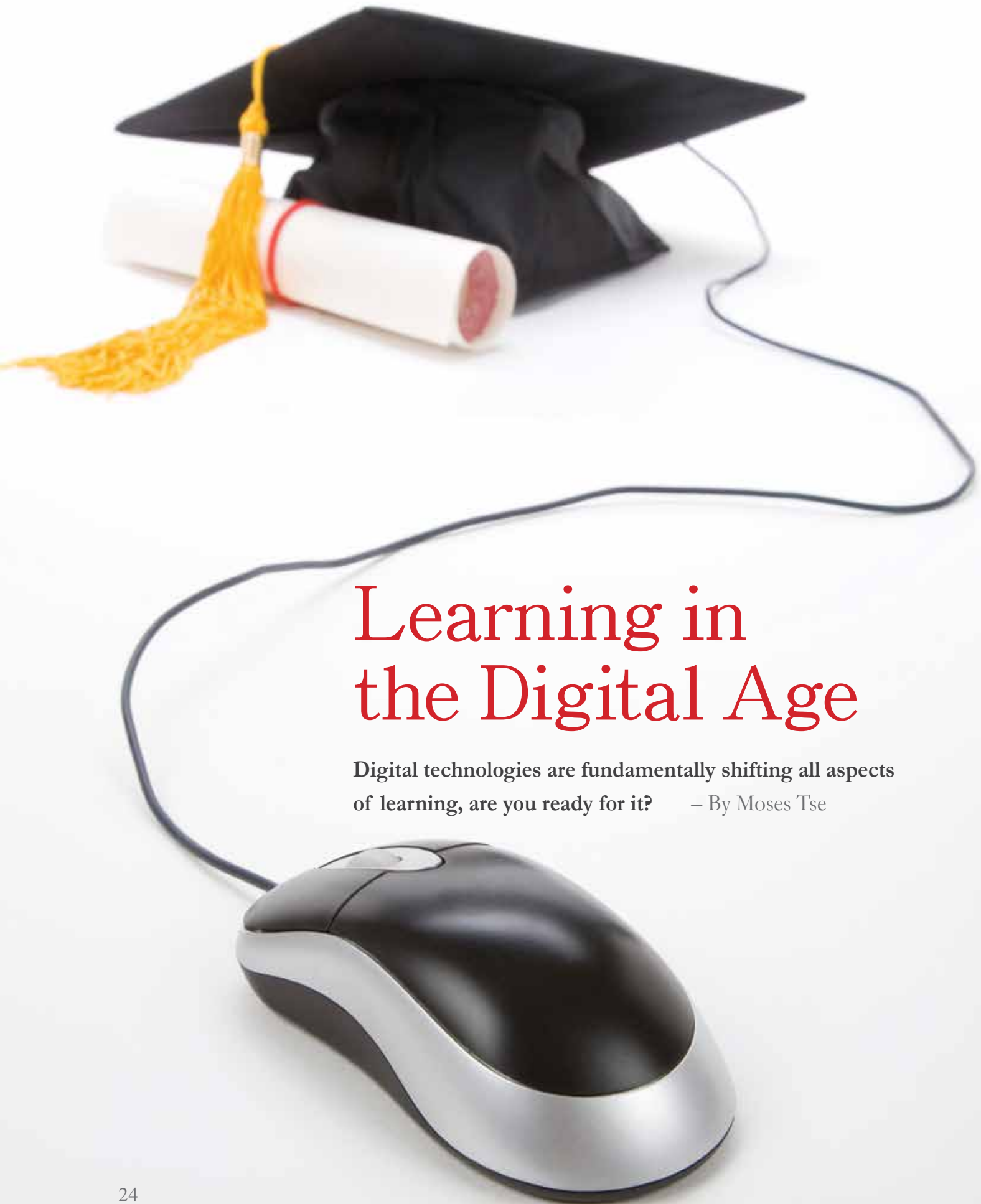
It is these three elements: quality discussion, active feedback, and inspiring teachers that have enabled "old school teaching" to be still relevant and immensely important after hundreds of years. It is with this teaching that helped Angela receive final offers from top schools including scholarship offers from St. Paul's Girls to Wycombe Abbey and helped Jessica receive her dream offer from Charterhouse and King's School Canterbury. **B**



Tiffany Chen
Director of
Business
Strategy

Bridgepoint Online Tutors was co-developed by ARCH Education and Keystone Tutors, two private education companies in Hong Kong and London. With proven track records of helping students achieve their academic goals, ARCH and Keystone saw the urgent need to connect students with some of the most professional tutors around. Their brainchild, Bridgepoint, aims to pioneer a new way of private tutoring by delivering high quality tutors via interactive online learning technology.





Learning in the Digital Age

Digital technologies are fundamentally shifting all aspects
of learning, are you ready for it? – By Moses Tse

"Respect your parents, they passed school without Google or Wikipedia," is a joke circulating on Twitter and Facebook that is all the more poignant because it is making the rounds on social media. Digital has disrupted everything from how we learn to how we tell jokes.

The digital disruption of education is frequently decried – you often hear parents deliberating on the appropriate amount of "screen time" and bemoaning the end of an era of hardback books. But at the same time, not enough credit has been given to how it has already transformed education. Remember language labs? Now most children in Hong Kong are learning their second and third languages with the help of interactive tutorial programs that are the standard for homework. And let's not forget that Google and Wikipedia joke: the ability to research on the Internet has expanded students' learning universe.

Education as we remember it has changed and it will continue to evolve. Given the rise of online study programmes, bring-your-own-devices (BYOD) to classrooms and gamification programs, digital has transformed the mode of teaching. It has also transformed the available information – big data, analytics and personalised research make resources far more rich and plentiful. Educational institutions and students (and often, their parents) need to embrace these new offerings.

Some institutions are already ahead of the curve. The Georgia Institute of Technology and Udacity (an online, for-profit educational organisation) are changing the game by offering a sought-after graduate degree online for considerably less than many existing classroom costs. Indeed, Udacity's mission states that "the lecture is dead" and offers online skill-based courses.

Coursera, also a for-profit educational technology company, founded by computer science professors Andrew Ng and Daphne Koller from Stanford University, now has more than 900 online courses from 117 universities worldwide. Meanwhile, SmartUp is a London-based start-up offering a new smartphone-led MBA programme based partly on gamification.

What these institutions understand is that digital technologies can optimise the value of education by improving the likely learning outcome for students and revolutionising teaching methods of educators. Digital interaction increases the likelihood of learning from peers: for students who are about to enter the

“Eighty-five percent of college-bound students say that digital capabilities, such as integration of technology into classrooms, virtual coursework and online classes are a top determinant in choosing which university to attend.”

workforce, it is a far closer replication of the real-world working environment than the old-fashioned set up of a lecturer-student relationship. Gamification creates engagement and enjoyment, inspires continued learning, increases class attendance, and can improve student focus. Virtual reality teaching and leveraging the Internet of Things are likely examples of where the future of digital education is going.

Crystal ball gazing

How will education continue to evolve? Expect to see the five Ws (the "who, what, where, when and why") change. There will be a blurring of the "who" (the expert and the student will increasingly share information), a drilling down of the "what" (content will be more personalised), a radical shift of "when" and "where" (it will be all the time and anywhere) and a redefinition of "why" (it will be highly personalised).

Consider how digital solutions will empower students with more control and personalisation, allowing them to integrate learning into their everyday life with great convenience. From home, a student might choose to work on his nano-degree, which gives him competency-based training relevant for his dream job. He uses his smartwatch to identify himself and receives certification after completing a module exam on his tablet. He then shares his results and discusses the exam with his peers on his class's social media platform.

While the student is on the go, he can watch earlier lectures replayed on his mobile device, listen to a podcast channel discussing the latest research in his



are a top determinant in choosing which university to attend, according to a five-country survey by Accenture. The survey of 1,500 students in Australia, India, Singapore, the United Kingdom and the United States found the strong demand for digital capabilities carried over to students currently attending a university as well as to recent graduates, with the majority (70%) calling for greater use of digital tools for learning and content delivery. This suggests that universities need to step-up to keep-up, and that secondary schools need to prepare students digitally as well – a hot topic in Hong Kong where private and international schools are already making progress.

field, and log into his project group's space on the collaboration app and check if anyone has posted.


The classroom could be virtual: students and teachers could live and study at different locations, but still meet in the same virtual classroom and the professor could watch the presentation on her laptop and give the group feedback in real time.

What to do now

Right now, institutions need to acknowledge the challenges of education in the age of digital. Most need to assess their current capabilities (across the board from governance to people, process and technology), and then do an end-to-end blueprint of how they want to digitise. In most instances this should be done through integration (rather than wholesale replacement), to get to a future state where learning will be blended into the everyday life of students with great convenience, speed, self-control, personalisation and social engagement.

Eighty-five percent of college-bound students say that digital capabilities, such as integration of technology into classrooms, virtual coursework and online classes

At Accenture we walk the talk: In fiscal 2014, we invested US\$787 million in training and professional development, and we introduced Accenture Connected Learning. Our courses are simultaneously deployed to PCs, tablets, and smartphones – providing learners with the flexibility to study at their convenience. We leverage predictive analytics to improve the effectiveness and efficiency of courses, and participants receive proactive notifications via email and SMS to alert them if their planned / interested courses have last-minute seats open up. In addition, we promote online discussions to extend the learning process before and after formal training. In short, we leverage digital to ensure our continuous education programmes are appropriate, useful and convenient.

In Hong Kong, Accenture is at the vanguard of offering digital solutions for businesses that are the fabric of our community. We understand that digital will drive our future: from education to the workforce, it is what makes our world move forward. Indeed, the next generation really won't be able to fathom what it was like to go to university before the era of Google and Wikipedia. 



Moses Tse
Managing
Director in
Accenture's
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Kong

Accenture is one of the world's leading organizations providing management consulting, technology and outsourcing services, with approximately 319,000 employees, offices and operations in more than 200 cities in 56 countries.





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DISTINCTIVE INTERNATIONAL EDUCATION

Harrow International School Hong Kong is the first international co-educational day and boarding school in Hong Kong. It provides a British independent style of education from Early Years to Y13 in a magnificent crescent-shaped building with custom-built facilities in the Gold Coast area, Tuen Mun. Since it opened in 2012, it has focused on blending elements of educational philosophy, practice and traditions from Harrow School in England into the diverse international community of Hong Kong. Its roots, in fact, go back as far as 1572 in England, when a man called John Lyon, a local farmer, was granted a Royal Charter by Queen Elizabeth I to found a free school for boys in Harrow in London. Part of John Lyon's legacy is the world-famous Harrow School in England, and a family of five schools. Its newest member is Harrow Hong Kong, which operates under an agreement with the Governors of Harrow School in the UK, two of whom are members of its Governing body.

Vision Statement: *Leadership for a better world*



The development of leadership qualities has been a core element in a Harrow education for a long time and, in perpetuating that legacy, Harrow Hong Kong has developed a distinctive vision statement: *Leadership for a better world*. The School defines leadership as making a positive difference through people and believes that leaders are not necessarily born, but that they can be made. Therefore, central to its aims is developing the motivation, skills and determination in its students to make a difference to the world through an explicit focus on six leadership attributes outlined in the vision statement: contributing positively to the community; using knowledge with compassion; solving problems collaboratively; solving problems creatively; making fair and just choices; and facing challenges with determination. For these leadership attributes to become habits for life, the School

reinforces them in every sphere of its educational activity in and out of the classroom.

Academic Attainment

The academic curriculum is based on elements of the National Curriculum of England from the Early Years (K1 and K2), through the Pre-Prep School (Y1-Y5), the Prep School (Y6-Y8) and into the Senior School (Y9-Y13). Even at such



an early stage of the School's history, there have been strong indicators of high standards of teaching and learning. The first public examination results at A-level and IGCSE released in August 2014 were excellent and the university destinations of its leavers are largely to Russell Group universities in the UK on competitive courses, including three students who have recently gained the School's first conditional offers from Oxford and Cambridge. Lessons are interactive, demanding and challenging, and it is clear that students respond positively to the stimulation provided by its highly committed teaching body that has a great deal of experience in British independent (day and boarding, senior and prep) and maintained schools, and in international schools.

Boarding Ethos

Within Hong Kong, perhaps the most distinctive element of the School is its boarding ethos. Boarding can begin from Y6 in the Prep School and just over half of all students in the Prep and Senior Schools are boarders. Most board weekly (from Sunday evening to Friday evening) although full boarding is also available. All students in the Prep and Senior Schools, day and boarders, are members of a House and their day-to-day life at the School revolves around it. They are closely supported and guided, in collaboration with their parents, by the House Master or House Mistress in order to develop their talents, pursue excellence and support their personal development.

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Leadership for a better world



While boarding may suit the practical needs of parents and students living in Hong Kong, the most valuable benefit of it comes from the strong sense of community generated by the vertical integration of different year groups in each House. A House effectively becomes a family unit with responsibilities falling to older students to care for and support younger students. Almost invariably, students rise to the occasion when given the opportunity to shoulder such responsibility. Living in such a close-knit community also offers an ideal opportunity for students to learn about themselves and develop the intricacies of human interaction through the daily challenge of living with other people. Unashamedly, there is an explicit focus at Harrow Hong Kong on dress, appearance, manners, the ability to hold a

conversation, and the importance of relationships with and respect for others. This is supported by the bespoke *Facing Challenges* programme which aims to develop essential social-emotional competencies in its students to become effective leaders. Supported by the full-time School Psychologist, the programme has a solution-focused approach and recognises the importance of young people developing resilience in all aspects of their lives.

Parents are also invited to join similarly solution-focused, interactive and age-specific parenting courses run by the School Psychologist.

Extra-Curricular Activities

A varied extra-curricular programme is also an essential part of a Harrow education and, distinctively in Hong Kong, a significant part of it is integrated into the longer than normal School day for all students from Y1 to Y13 as well as in enrichment time after the end of the School day from 5.15pm. The programme aims to develop skills associated with service, charity, teamwork, creative expression, leadership and challenge, and includes a huge variety of team and individual sports, music, art, drama, cultural and academic extension activities as well as a community service programme that allows students to work selflessly for the betterment of others.

Although the School is not yet three years old, there is an evident sense of pride among its students in being members of the Harrow family of schools. It has taken on some of Harrow's traditions and adapted them to suit the new location in Hong Kong: some of Harrow's unique terminology; its distinctive uniform; composing its own Harrow Songs, the most recent of which, *A Thousand Voices* (2014), marked the School roll exceeding one thousand students; a Speech Day format that is quintessentially Harrow; and the academic rewards system of Send Ups. At the time of his death in 1592, John Lyon could not have foreseen what his philanthropy would lead to in the 21st century in Hong Kong.



HARROW
INTERNATIONAL SCHOOL
HONG KONG



A Measure of Relief

Hong Kong's Financial Secretary delivers a budget designed to repair recent hurts and encourage small business development.

– By Roddy Sage

The Financial Secretary, Mr John Tsang Chun-Wah, delivered his eighth budget to the Legislative Council on 25 February 2015. This year, he proposed a more generous package of relief measures, and has sought to repair what he saw as the financial

damage caused from the Occupy Movement and to encourage investment into Hong Kong's creative industries. Mr Tsang's proposals included a HK\$34 billion package of relief measures targeted at young entrepreneurs and Hong Kong's creative industries, support for SME's and Hong Kong's core industries, and measures to assist the elderly.

Mr Tsang has been comparatively miserly in introducing recurrent tax relief, as his focus was squarely on providing relief for families by increasing child allowances.

Notwithstanding the apparent neglect of individuals and married couples without children, Hong Kong's individual tax system remains extremely attractive and it is one of the lowest in the world, bearing in mind that individuals are not subject to tax on dividend income, interest income or capital gains. It is also an unending source of astonishment that only 40% of the workforce pays Salaries Tax, and that 60% of the Salaries Tax collected comes from the top 5% of the payers of Salaries Tax.

In addition to his relief measures, Mr Tsang has proposed a one-off 75% reduction in every person's Salaries Tax assessment, subject to a ceiling of HK\$20,000. If a similar reduction in Salaries Tax was given in 2015/2016, that level of taxation would not arise until the family's taxable income reached HK\$667,453 (due to the increase in child allowance for 2015/2016 onwards).

Effective measures?

It is questionable whether low-income families have really benefited from this year's budget, as they are unlikely to be paying Salaries Tax. However, HK\$5.5 billion was allocated to the provision of additional CSSA, Old Age Allowance, Old Age Living Allowance and Disability Allowance; the pay-out being the equivalent of two months of benefits. It does not address the continuing need to find a more permanent solution for relief from poverty and the desperate living conditions experienced by a sector of the community. Moreover, the much-publicised impact of Hong Kong's ageing population will require further investment in healthcare and social welfare, a problem that the Government is struggling to address.

The anticipated structural deficit caused by the fact that Government expenditure to maintain Hong Kong's living standards is outpacing the growth in its revenue is estimated to arise in 10-15 years. This issue has been addressed by a Working Group on Long-Term Fiscal Planning's proposal to set up a "Future Fund", funded by an endowment from the Land Fund in the sum of HK\$220 billion, and from future budget surpluses. The potential for budget deficits has provided Mr Tsang with the opportunity to emphasise the need to protect Government




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revenues by not introducing recurrent measures that would permanently reduce revenue, and also the need to broaden Hong Kong's tax base.

The broad reception

Drafting a budget is never easy. Mr Tsang is fortunate to have the benefit of substantial cash flows from direct taxes, Stamp Duty and Land Premium driven by the property sector. The Government continues to derive massive budget surpluses from such a small population and an even smaller workforce, and these surpluses have enabled it to accumulate fiscal reserves, estimated at 31 March 2015, to be HK\$819.5 billion.

On the other side of the coin are the fiscal implications of an ageing population, an extremely high cost of living, a less-than-desirable level of pollution, and a property market that is simply beyond the reach of most young and less fortunate families. Mr Tsang's recent comment, "If it is not affordable, then don't buy a property", while sound advice, aptly sums up Hong Kong's problem.

Budget proposals rarely please everyone, but John Tsang's 2015/2016 budget appears to have met with guarded acceptance by most people. 



Mr Roddy Sage, is the Executive Chairman of Equiom (Hong Kong) and is considered one of the Asian region's leading experts on tax and related investment structuring. He co-founded the AFP Group in 2004, which was integrated into the Equiom Group in January 2015, to form a leading international independent trust, tax and corporate services provider. For more information, visit www.equiomgroup.asia.

Equiom

Personal Branding

In order to become a business leader, individuals need to set goals, walk the talk and focus on building a reputation for career success.

– By Michelle Poon

Personal branding is considered the most powerful leverage individuals have in the corporate world. When individuals take an active approach to building their personal brand, the impression that is created goes a long way to determine others' perception of them and their business.

Individuals with a strong personal brand are considered competent and credible due to their ability to deliver value through their actions and be recognised for it. In fact, those who market themselves with distinguishing skills and talents are much more likely to exceed workplace expectations and demonstrate executive presence, which helps them advance more quickly in their career and ensures job security.

According to Forbes Magazine, personal branding is a leadership requirement and those who know how to live and manage it will earn their respect in any situation. However, less than 15% of people have truly defined their personal brand and less than 5% are living it consistently at work. So how can individuals start to effectively build a personal brand that makes them stand out from their competition and appeal to Hiring Managers when it comes to reference checks?

Clearly defined skillsets

In many multinational firms and local companies, key performance indicators (KPIs) are specifically used as a measurement of an individual's performance in an organisation. A Sales Manager, for example, could sell his achievements by stating the percentage of customer base that he grew and sales quota reached within a certain period of time. For an Operations Director, his accomplishment should be associated with profit and loss such as the percentage of return on investment increased and profit margin improved.

By quantifying accomplishments, Hiring Managers will have a clear understanding of an individual's work ethics as well as his attitude and passion to contribute to the company.

EQ savvy

In addition to professional achievement, having a high emotional intelligence quotient (EQ) while achieving solid results will make your career advance faster and more financially successful.

In a study conducted by TalentSmart, emotional intelligence was found to be the strongest predictor of performance in the workplace, explaining 58% of success in all types of jobs. Of all the subjects that were studied, 90% of the top performers (in terms of earnings) were high in emotional intelligence.

Ethically admirable

While individuals who have made extraordinary achievements in their respective roles and exhibit high emotional intelligence are highly valued, another important aspect of personal branding that is often overlooked is taking Personal Social Responsibility (PSR) to contribute to society.

Regardless of the industry they are in, individuals can apply their talents to social and environmental causes such as youth and homeless charities, recycling, reducing carbon footprint, and mentoring others to succeed, to name a few.


Julie Zolfo, for example, is a highly regarded talent development coach that mentors clients on how to establish emotional and behavioral patterns that

result in rewarding success and deeper fulfillment. In her spare time, Zolfo volunteers in the schools of New Delhi, India, where she is given opportunities to work with new challenges and people.

Another example is Cynthia Jenkins of Creative Leadership Excellence, who volunteers with various professional development organisations to develop training workshops. Through these experiences, Jenkins was able to grow her network by meeting with fellow executives as well as learn about different leadership styles. When individuals take part in social change, they are aligning their personal brand with those causes as well as building their visibility, credibility and trustworthiness.

The whole package

As the war for talent heightens, individuals should take a conscious approach towards building their personal brand as it is essential as a basis for career

success. While there is no "one size fits all" method, a personal brand can be effectively developed when individuals actively build a list of achievements throughout their career, manage themselves and build rapport with others through emotional intelligence, and take social responsibility to give back to the community. After all, the workplace is more demanding and in need of high-performing talent than ever, and individuals must be readily committed to the process of making themselves known for their skills and strengths if they want to maximise their chances of career success. Also, individuals with an eye-catching profile don't really need to hunt for jobs as they are usually the ones most sought after by companies. 

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According to Forbes Magazine, personal branding is a leadership requirement and those who know how to live and manage it will earn their respect in any situation.
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Michelle Poon
Managing
Director of Bó
Lè Associates

Bó Lè Associates (www.bo-le.com) is the largest executive search firm in Asia with a well-developed network of 15 local offices and 380+ staff in the region. We have been ranked No. 1 in China and Indonesia, and also in the top three in Malaysia and the Philippines. Bó Lè is a wholly-owned subsidiary of RGF, the world's fifth largest and Japan's largest HR service provider. Email: marketing@bo-le.com.

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Reputational Resilience

Managing reputation risk through crisis management.

— By Niall Archibald

What is your company's reputation worth? On average, more than 25% of a company's market value is directly attributable to its reputation. This most critical of intangible assets is increasingly at risk. The modern age is defined by VUCA: volatility, uncertainty, complexity, and ambiguity. This is a result of networked connectivity, increasing numbers of empowered stakeholders, and social media hyper-transparency. Being predictive about the causal relationships between the actions of your organisation and the effect on your reputation can seem like an impossible task.

Due to this context, reputation risk may seem a pervasive and unavoidable facet of the modern business environment. However, once reputation risk has been properly analysed and understood it can be planned for and managed alongside other enterprise risks.

In 2014, Forbes Insights, on behalf of Deloitte Touche Tohmatsu Limited, conducted an in-depth, global reputation risk survey of more than 300 executives from companies representing every major industry and geographic region. Here's what we found:

Reputation risk is a strategic business issue

Of the executives we surveyed, 87% rated reputation risk as "more important" or "much more important" than other business risks, and 88% say they are explicitly focusing on reputation risk as a key business challenge. A reputation risk that is not properly managed can quickly escalate into a major strategic crisis.

Board and C-Suite are responsible for reputation

According to the companies who participated in our survey, responsibility for reputation risk resides at the highest levels of the organisation, with the Chief



Executive Officer (36%), Chief Risk Officer (21%), Board of Directors (14%), or Chief Financial Officer (11%).

Risk driven by various business perils

Topping the list of underlying risks are those related to ethics and integrity, such as fraud, bribery, and corruption. Next come security risks, including both physical and cyber breaches, followed closely by product and service risks, such as those related to safety, health, and the environment.

Risks beyond direct control are hardest to grasp

Such risks include third-party ethics, competitive attacks, and hazard or other catastrophes. Companies are most confident about managing reputation risk drivers for which they have direct control, such as risks related to regulatory compliance, employee and executive misconduct.

Reputation has biggest impact on revenue, brand value

Respondents who had previously experienced a negative reputation event say the biggest impact areas were revenue, loss of brand value, and regulatory investigations.

Companies investing in reputation risk management

More than half of the surveyed companies say they plan to address reputation risk by investing in technology such as analytical and brand monitoring tools. Crisis management capabilities and scenario planning are two other areas that companies are investing in.

The results of the survey suggest that while the best ways to understand, recognise, and assign responsibility to reputation risk are still developing within companies around the world, there is a clear desire to grasp the nature of this risk and to invest resources in properly managing it.

Fundamentally, companies should understand that reputation risk is generated when performance does not match expectations. How a company manages the expectations and performance related to its reputation determines whether value is created or destroyed.

One of the defining lessons of the vast body of research on crisis management in recent years has been that stakeholders will remain loyal to companies that suffer crises and disruptions when the crisis is perceived to have been effectively managed. But when a company fails to meet the expectations of effective crisis management, reputation risk is created.

Companies must be clear about what a tangible programme of reputational resilience actually is. There are five fundamental components to this that companies should implement:

Governance

Companies should design and implement a cross-functional, senior-level crisis management team that

can be activated at short notice to respond effectively to major organisational crises.

Incident to Crisis Escalation

Companies should enable a process of escalation measures and notification channels to ensure that functional incidents that occur within information technology operations, facilities management, supply and distribution, human resources, and other business domains are captured and controlled once they begin to escalate to serious disruptions that may affect the wider enterprise.

Crisis Management Plan

Companies should prepare a concise document that can be used as a playbook to enable a response to a variety of disruptive situations. The plan should be clear enough that it provides useful guidance for actions and workable processes and templates, but also flexible enough to be applicable to any kind of disruptive situation that takes the organisation beyond business-as-usual.

Crisis Simulation Exercises

Companies should ensure that they regularly run live simulation exercises to test their capabilities and preparedness for high-risk scenarios that may occur across the breadth of the enterprise.

Threat and Reputation Monitoring

Companies should ensure they have visibility of the threats to the organisation. This should include external reputation monitoring across traditional and social media as well as external and internal horizon scanning for emerging threats across cyber, financial management, operations, and regulatory compliance. 

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Niall Archibald
Associate
Director,
Deloitte

Deloitte delivers a full range of audit, consulting, financial advisory, risk management, tax, and related services to local, multinational and growth enterprise clients in China. Deloitte has nearly 10,000 people in 17 offices in Mainland China, Hong Kong SAR and Macau SAR.

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Powering Prediction

D&A strategy is top of mind for Chinese executives, helping companies derive insights and understand trends and patterns for strategic planning.

– By Egidio Zarrella

As D&A technology prices fall and become more accessible, there has been rapid take-up of Data Analytics (D&A) across the China market. The ability to achieve a “single view” of the customer is set to be a key competitive advantage in many sectors and markets.

D&A is poised to revolutionise the business environment in China and if the country keeps up its current trajectory, it will soon become one of the most active and mature D&A markets in the world.

Key drivers for D&A include improving business planning and performance monitoring, greater transparency and gaining market differentiation with product and service innovations. Data is helping to change the ways companies understand their customers, and helping companies derive insights and understand trends and patterns for strategic planning from facts and figures.

In China, the homegrown platforms underpinning the rise of online transactions are of particular interest, as well as the increasingly important roles of social media and mobile devices. These trends are fundamentally reshaping the way consumers in China purchase goods and services, and how businesses operate online.

We have seen a significant increase in the volume of customer data through transactions and social media in China, as well as new mobile and targeting technologies. These enable companies to understand and predict customer preferences.



Companies are realising the value of information and, if used correctly, the analysis of this information can be a real differentiator. They have typically assessed historical patterns, but we increasingly see predictive analysis being used in order to determine consumer-spending patterns. Chinese executives increasingly expect customer strategy will enable them to provide insights into key customer trends. This will help drive growth in the following years.

A recent KPMG survey A Single View: Putting customers at the heart of the D&A strategy, found that senior executives in China increasingly see D&A as a key priority and indicate that it is crucially important to their growth strategy. In fact, 72% of respondents from China indicated that D&A is either “very” or “crucially” important to their growth strategy, while 86% said they are currently either “effective” or “very effective” at leveraging analytics in their decision making (higher than the average 82% for Asia Pacific and 73% for ASEAN countries).



Data-driven business solutions

These results demonstrate that D&A strategy is top of mind for senior executives in China. And in response to the increased demand for D&A, KPMG's global network has been investing in this space. In Hong Kong, we are establishing an Insights Centre this year. A virtual R&D centre will serve as a global innovation hub, via face-to-face meetings and collaboration to analyse data, and to incubate and develop data-driven business solutions for clients.



Egidio Zarrella
Partner, Head
of Clients &
Innovation,
KPMG China

KPMG is a global network of professional firms providing Audit, Tax and Advisory services. We operate in 155 countries and have 162,000 people working in member firms around the world. With 16 offices and around 9000 people, KPMG China refers to the member firms of KPMG International in Mainland China, Hong Kong SAR and Macau SAR.



cutting through complexity

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Organisations should not perceive D&A as primarily a technology play, however; they should also ensure that the business is asking the right questions and using the right data to drive real and actionable business insights.
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Globally, KPMG Capital recently announced that it has taken a significant equity stake in Bottlenose, a real-time trend intelligence platform based in the US. Additionally, KPMG in the UK in November last year established a strategic alliance with the McLaren Group, to apply sophisticated predictive analytics and technological capabilities in order to radically transform audit and advisory services; improving quality and providing greater insight.

Chinese consumers are rapidly interacting online, visiting web forums and discussing and researching brands on the Internet. Digital media, therefore, is playing an increasingly significant role as it enables brands to interact with both existing and potential consumers. New technologies can also transform manufacturers' revenue models, as the adoption of smart technologies creates new revenue streams for companies.

Organisations should not perceive D&A as primarily a technology play, however; they should also ensure that the business is asking the right questions and using the right data to drive real and actionable business insights. **B**



The Next Hiring Wave

A new report from specialist recruitment agency Michael Page reveals many employers in Hong Kong hold bullish hiring attitudes.

– By Anthony Thompson

More than half of Hong Kong employers surveyed for the 2015 *Michael Page Greater China Salary & Employment Outlook* indicate that they plan to increase headcount, with 51% of employers expecting new hires over the next 12 months. As further testament to the current strength of the market, 85% of surveyed employers will be awarding bonuses this year.

Local human resources executives and industry experts note that employee turnover continues to be driven by the desire to increase salary. Forty percent

of surveyed employers cite an increased salary as the main reason for employee turnover.

“With rising salaries and a talent shortage, employees will be the winners on the labour market in the coming year,” says Anthony Thompson, Regional Managing Director, Michael Page Greater China.

While non-financial incentives are increasingly popular among employers, the majority of employers surveyed throughout Hong Kong are expecting to award their employees with a salary increase of between 1-5%.

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Most employers surveyed throughout Hong Kong are expecting to award their employees with a salary increase of between 1-5%. A further 22% expect to award a salary increase of between 6-10%.

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“Companies in the region are making heavy investments in finding and retaining talent,” says Thompson. In an effort to ease the financial pressure of high wages, employers in Hong Kong are resorting to non-financial rewards. Some 41% of those surveyed list career progression as the primary strategy for attraction and retention, while 22% cite global career opportunities and 11% list training and mentoring partnerships.

The 2015 Michael Page Greater China Salary & Employment Outlook takes a regional approach, which has provided comparative views of employment trends in Hong Kong, Mainland China and Taiwan. Some of the key highlights include:

Hong Kong

- Hong Kong remains an attractive prospect for both investors and businesses, with hiring activity expected to be fuelled by new and expanding companies;
- Sales and marketing professionals will continue to be in strong demand, as well as qualified

professionals in the food and beverage and retail sectors; and


- Banking and financial services will continue to see healthy hiring activity, with junior-level professionals in reasonably high demand to fill newly created roles.

Mainland China

- Finance professionals continue to be in demand in Shanghai;
- The property industry has experienced slower recruitment activity due to government regulations, with the main hiring activity centered on role replacements; and
- Overseas-education, or experienced professionals with native language skills are highly sought after.

Taiwan

- Employers in Taiwan are the most optimistic (over Hong Kong and China) about hiring, with 63% indicating plans to increase headcount in the following 12 months;
- With greater economic stability, companies are replacing employees who leave – a less-common practice during the recent sluggish economy; and
- The recent spate of stagnant salaries has caused a local “brain drain” in companies, as regional organisations lured Taiwanese professionals, (Tech sector in particular), into their ranks.

The Michael Page 2015 Salary & Employment Outlook compares the intentions, trends and hiring activity of 2000 employers across the Greater China region. The report also contains insights and market-specific commentary from industry leaders in addition to salary tables comparing current salary rates of various professional sectors. 



Anthony Thompson,
Regional
Managing
Director,
Greater China
& South East
Asia, Michael
Page

As part of **PageGroup**, Michael Page is a leading professional recruitment consultancy specialising in the recruitment of permanent, contract and temporary positions on behalf of the world's top employers. The Group operates through 155 offices in 35 countries worldwide. First established in London in 1976, we've been bringing job seekers and employers together for more than 35 years.

Michael Page

Identification Theft

As document security struggles to stay ahead of criminals, the legitimate attainment of personal identification comes under scrutiny. – By Jamie Willis

The battle to secure personal identity has become ever more intense in recent years. Identity fraud lies at the centre of a wide range of issues worldwide, from benefit fraud to terrorism, under-age drinking to cyber-crime.

No single technology or system has yet to provide a complete defence against such disparate threats, but one theme that has emerged consistently around the world is the enhanced securitisation of identity documents. These documents range from the well known, and include passports, national ID cards, driving licences, to the less obvious, such as seafarers' records, firearms permits, and student cards.

The types of fraud that can occur are varied. Examples that have been reported in the public

domain include families continuing to claim benefits for a deceased relative long after he or she has passed away; mariners with fraudulent papers piloting vessels for which they are not properly qualified; drivers with fake licences or fake insurance papers being involved in road accidents; and people crossing borders with stolen or counterfeit passports for all manner of motives.

Companies specialising in the production of security components for identity documents are typically technology-led manufacturers with a constant focus on new product development in an effort to stay ahead of the counterfeiter. In line with the development of ever-tighter industry standards by the relevant international bodies, the two main thrusts of such product development in recent years have been in security features and materials.

Security features on the public level include increasingly intricate holograms, tactile features and novel lenticular features that appear to float and move when the card or document is tilted. Some of these technologies can also be applied in the protection of other documents typically subject to attack by counterfeiters, such as certificates, event tickets, or bank cheques.

On the materials side, an increasing inclination towards the use of specialised polycarbonate for ID

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An increasing inclination towards the use of specialised polycarbonate for ID cards has allowed enhanced tamper-resistance, longer card lifespans and novel personalisation techniques.
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cards has allowed enhanced tamper-resistance, longer card lifespans and novel personalisation techniques whereby the photo and bearer details are trapped within the card rather than printed on the surface. It is often desirable to combine both aspects so as to have a fully polycarbonate card wherein the hologram or lenticular features are also made from polycarbonate, giving a homogenous product that is extremely hard to tamper with or facsimile.

Increasingly, the personal data visible on the card are replicated or further augmented on a smart chip buried inside the card. Authorised agencies can read the relevant digital data and compare them with the bearer's fingerprint or facial likeness and with the printed data on the card. Such a solution represents the current state of the art.

Even this, though, is just the start of the process, as a highly secure identity card is of limited value if it can be obtained legitimately on presentation of a simple hand-written paper birth certificate, which may itself easily be forged. Raising the security level of these so-called breeder documents around the world has therefore become an area of increasing focus in recent years. Thus the battle goes on, and will only continue to become more important as time goes by. **B**



Jamie Willies
Managing
Director,
Andrews &
Wykeham Ltd

Andrews & Wykeham is a British security product manufacturer and security solutions provider, supplying government customers worldwide. The company specialises in the areas of personal identification, vehicle identification, document security and anti-tamper product protection. For more information contact jamie.willies@andrews-wykeham.co.uk or visit www.andrews-wykeham.co.uk.






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Links of the Chain

The upcoming UK Modern Slavery Bill is designed to weed out the unthinkable practice of “modern slavery”. **Helen Ford, Director, Ashton Ford Consulting Ltd**, explains the goals of the new Bill and how it may affect supply chains internationally.

Increasing legislation designed to tackle serious and controversial supply-chain risks is forcing companies to formalise their policies and delve deeper into their own, and their suppliers', supply chains.

Managing the supply chain of any business or service is a complex process, often made more difficult by the presence of multiple entities located across numerous jurisdictions, coupled with a lack of transparency into the lower tiers of the supply base. However, over the past 5-10 years, there has been a growing trend of calls on companies to increase transparency in the supply chain and to look further than the point of purchase.

Legislation

The demand for transparency for British companies and those that supply them will soon kick up a gear with the passing of the UK's “Modern Slavery Bill”. The Bill is currently before Commons for consideration of Lords amendments and is predicted to become law by the end of this Parliament.

The California Transparency in Supply Chains Act of 2010 (a similar law) is already in existence. It went into effect in 2012, and applies to retailers and manufacturers that do business in California and have annual global revenues exceeding US\$100 million. The act requires the businesses to provide information on their website that explains their efforts to address risks related to slavery and human trafficking in their supply chains.

The UK bill will also require disclosure, as described in a Home Office factsheet:

We have introduced a transparency in supply chains clause to the Modern Slavery Bill. This will require businesses above a certain size threshold to disclose each year what they have done to ensure that there is no modern slavery in their supply chains and own business.

We will also be producing statutory guidance to accompany this provision, setting out the kinds of information that might be included in a disclosure, so that companies understand and have the support they need to comply. However, this will only be guidance – we will not tell business what a disclosure must include and we fully expect these disclosures to differ from company to company.

Implications

These new requirements will have implications for many companies in Hong Kong, whether they have offices in the UK, companies covered by the bill, or are supplying UK companies with goods and services. So how can Hong Kong companies prepare and respond?

In addition to guidance available from the British Consulate – General, there are numerous organisations based in Hong Kong that are already



collaborating with the private sector on education and action.

The Mekong Club is one of these, aiming to stimulate change in the role of business in the fight against human slavery (www.themekongclub.org). CEO Matt Friedman says "More and more companies have begun assessing their supply chains to better understand their potential vulnerability. By using standardised codes of conduct as guides and comprehensive social audits to identify and correct exploitative conditions, these companies are paving the way for the private sector to play a positive, leadership role in tackling this problem."

Another, Liberty Asia (www.libertyaisa.org), aims to provide new solutions to the way slavery and trafficking is addressed. One way is helping leaders engage across their business functions to highlight relevant obligations and illustrate what good practice looks like.

"Corporations with multi-layered supply chains are at risk of being involved in trafficking albeit through relationships with suppliers, contractors or sub-contractors. Effective disclosure pursuant to the

bill will require an enhanced awareness of slavery and trafficking within businesses and the putting in place of infrastructure to ensure that businesses are better equipped to understand risk hotspots and are accordingly able to take steps to mitigate any potential damage and also lead by example," said Archana Kotecha, Head of Legal, Liberty Asia.

Gayle Donohue, partner responsible for CSR reporting at PwC, says "In our experience, there is a large gap between the small number of UK companies leading on this issue, and the majority of UK companies, as well as the many companies doing business with them around the world. The companies leading in this area understand modern slavery and already have programmes in place to address it, to the extent necessary. However, there are many companies that have not yet

considered how modern slavery could affect them directly, or indirectly, through their supply chains."

Dominic Jephcott, CEO of Vendigital and Chair of the British Chamber's Strategic Supply Chain Forum adds: "It is important that we not only understand these supply chain risks and the potential implications, but also the detail in the legislation so as to be able to implement the necessary policies and practices to respond." **B**

"There are many companies that have not yet considered how modern slavery could affect them directly, or indirectly, through their supply chains."
– Gayle Donohue,
partner responsible for CSR Reporting, PwC



Helen Ford
 Director,
 Ashton Ford
 Consulting Ltd
 and member of
 CSR Steering
 Group

The British Chamber in Hong Kong's CSR Steering Group was formed to accelerate members' understanding of, contribution to, and the benefits to business from, CSR in Hong Kong. For more information on the Steering Group, please contact Phillippa Lennox-King on phillippa@britcham.com.



A Brand New You

Katie Targett-Adams, founder of personal development and branding consultancy, SuperStyle Asia, talks about the value of crafting and maintaining a positive professional image in today's marketplace – and why this is particularly relevant to women.

So what is the definition of a personal brand?

Amazon CEO, Jeff Bezos, sums it up for me: "Branding is what people say about you when you are out of the room". It's important to be sure about who you are and what you represent so that your desired professional image matches the image perceived by others.

The good news is that we can each manage the impressions that we project relatively easily, both in the short and long term, with the right awareness and techniques. It's about learning to keep your brand message clear and consistent over time so that you are trusted, and you stay memorable.

Who needs one?

Nowadays we all have a personal brand both offline and online; we're continuously appraised by those around us. If you're conscious of this you can gain valuable opportunities to connect and influence. Although this may seem most relevant to the business sector, we also work with clients who simply want to feel more comfortable and more dynamic in their social circles and personal life.

No matter who we're working with, whether Freshfields' partners or contestants of Miss Universe China, the request is the same: How can I better sell 'Me'? In professional terms this also enables the

client to become a better representative of the firm or brand they work for.

What's the process of enhancing a personal brand at SuperStyle Asia?

We help our clients to define their unique personal brand around their goals, values and personality. People buy into brands that are distinct and trustworthy, and so they must be founded on truth, clarity and genuine passion. At SuperStyle we work on two levels: inner and outer development.

Once established, it's time to project your brand with our Three C's: Competency, Consistency and Confidence. Our approach blends embodiment techniques, such as posture and body mindfulness, with coaching on communication and social psychology. 'Power posing' is a particular favorite among our clients – with just a few simple stances they find how to automatically boost their own feelings of power and performance, whenever needed.

What led me into this area of expertise?

I arrived in Hong Kong seven years ago to build on my musical career as a professional harpist and singer in China. Even if I felt nervous in front of a large audience, I still had to project my A-Game and convey assurance, grace and elegance. I'd find myself needing to charm audiences in Beijing and Shanghai of 2,000 people almost entirely through my stage presence!


The techniques that I learned have helped immeasurably, as a performer, but also on the business and social sides of life. I realised that this learning could benefit others too, and founded SuperStyle Asia

with an inspirational group of coaches from around the world. We're all passionate about helping people to be authentic and to project their best with confidence, especially women, so that they can get to where they want to be in their chosen fields.

Why is this particularly relevant to women?

Traditionally, and unfortunately still today, the body language and communication styles of women are often unconsciously submissive. Many women struggle to find a balance between being feminine and assertive, particularly in their careers, and this influences both what they achieve and what they aspire towards.

Women currently hold just 5.2% of Fortune 500 CEO positions, for example. Thanks to books such as Sheryl Sandberg's Lean In and the gender diversity debate organised in Hong Kong by Britcham's Women in Business Committee, we're becoming more aware of this. One major step towards change is for women to explore their roles and mindsets, in society and the workplace, and consider the way that they relate to and interact with others.

Is this the way that they want it to be? If not, why not? We've therefore focused a number of workshops on personal branding for career women. We want more women in Hong Kong to reach the goals that they set for themselves, and to feel comfortable embodying the personas that will help them do so. I find this incredibly rewarding. 

“
Our approach blends embodiment techniques, such as posture and body mindfulness, with coaching on communication and social psychology
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Katie Targett-Adams, SuperStyle Asia SuperStyle Asia Founder & Coach, is Scottish-born with a Masters in Modern Languages from Oxford University. Katie founded SuperStyle Asia with an inspirational group of coaches.



SuperStyle Asia provides corporate training as well as group and individual workshops across Hong Kong and Asia. Clients include Bloomberg, Tommy Hilfiger, Freshfields, Pandora, Miss Universe China, and the Hong Kong College of Arts and Communication. For more information, contact info@superstyle.asia, +852 6695 0084, or visit www.superstyle.asia.



Yangon to London

Myanmar enters the world of global trade. – By Mark Millar

After nearly 40 years of military rule and international isolation, Myanmar (formerly known as Burma), took its first steps into the modern world in 2010 when the first general elections were held. After some of set-backs along the road to full democracy, May 2013 signalled the country's return to the world stage when President Obama welcomed Myanmar President Thein Sein to Washington DC.

In just a few years, Myanmar has undergone a number of dramatic and positive changes, progressing from harsh rule under a military junta towards an open, democratic state. Now accepted and welcomed by the global community, Myanmar last year assumed the role of Chair of ASEAN – the Association of South East Asian Nations.

Myanmar has a young and growing population of some 60 million. Literacy levels are high at 92.7% – above the global average – and on par with countries such as Malta, Mexico and Peru. Thus Myanmar offers

a huge workforce – and in the medium term, the potential for a substantial consumer market. Strict sanctions are now being replaced by development capital, partnerships and political support from some of the previous regime's critics.

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While Myanmar is one of the world's poorer nations, the country's new status is gathering a great deal of interest from governments and investors from around the world.
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However Myanmar is one of the least connected in the world in terms of transportation, telecommunications and logistics. The road density is less than one fifth of the average in ASEAN countries. The country's inland waterways network, which is important for freight traffic, is underutilised due to an ageing fleet of vessels and neglected port facilities. Myanmar has nine ports along the western and south-eastern coast of the country, with the principal maritime gateway, the Port of Yangon, handling about 90% of the country's cargo throughput. The other port facilities are mainly coastal ports with limited cargo handling capabilities.

Container port terminal developments and deep-sea freight facilities will play a large part in new

infrastructure investments, even more so with three coastal areas being designated as Special Economic Zones (SEZs) for development – Dawei, Thilawa and Kyaukpyu.

Infrastructure challenges are gradually being addressed. In late 2014, the Asian Development Bank (ADB) approved a US\$100 million loan to Singapore-listed Yoma Strategic Holdings to improve infrastructure connectivity needed for sustainable economic growth in Myanmar. The loan will be used to build telecommunication towers, develop cold storage logistics, modernise vehicle fleet leasing and related projects in transportation, distribution and logistics.

Connecting Yangon to London

UK headquartered global logistics company Claridon has become the first privately owned British logistics company to open a wholly owned subsidiary in Myanmar. The company is working closely with governments in both Myanmar and UK – and Chambers of Commerce – to help promote business links for European manufacturers and exporters to this newly emerging economy.

Claridon Group was the first British company to be invited to meet the country's Transport Minister for private talks. The meeting focused on raising awareness among British exporters of the opportunities in Myanmar and included a session with a Myanmar Ministerial Delegation to discuss and advise on such matters as regulatory framework, private sector development, anti-corruption measures and private-public partnership initiatives.

Claridon opened its South East Asia headquarters in the capital Yangon. From the Myanmar perspective, Claridon will bring in much needed inward investment and create employment. In turn, Claridon views the collaboration as a long term partnership, ensuring responsible trade and helping to support local employment and economic prosperity, both within Myanmar and in the UK.



Mark Millar provides value for clients with independent and informed perspectives on their supply chain strategies in Asia. Author of *Global Supply Chain Ecosystems* published by Kogan Page, Mark has completed more than 350 speaking engagements across 23 countries. 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

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Conclusion

Myanmar started its journey to economic prosperity from a very low base. The economy is one of the least developed in the world, following decades of stagnation, mismanagement and isolation. However, while Myanmar is one of the world's poorer nations, the country's new status is gathering a great deal of interest from governments and investors from around the world. Its rich natural resources – both mineral and agricultural – and its location in the most dynamic part of the globe, make the country a highly attractive investment opportunity. 

Dreams of the White Continent

A pristine world populated by tabular icebergs, eight species of whales, and colonies of penguins gliding under cerulean skies.

— By Nikki Pang





Antarctica is still one of the most far-flung and least-visited places in the world. It's a winter destination, and ships fill out well in advance so the best time to book is now. What makes travelling to Antarctica one of the world's most amazing voyages? Hong Kong-based luxury tour operator, Lightfoot Travel, give their top 10 reasons for embarking on a journey through the untouched White Continent.

Expedition Voyages

Take an expeditionary ice breaking ship to Antarctica (worlds away from your typical cruise), to truly experience the White Continent.

Penguins

See colonies of 500,000 King penguins on beautiful South Georgia Island. They are the very ones that many of us have seen on David Attenborough's Frozen Planet series.

Helicopters

Travel aboard the Ortelius or Plancius to the remote Weddell Sea on the eastern side of the Antarctic Peninsula. From there you can take a helicopter to observe the Emperor Penguin colony of Snow Hill.



Whales

Antarctica is one of the world's top whale watching destinations. Up to eight species can be found, but visitors are most likely to see Minke, Fin, Humpbacks and Orcas. Visit from late January to March for the best sightings.

New Friends

With a shared passion to visit Antarctica, the camaraderie on an Antarctica expedition is fantastic and a definite enhancement to the overall experience.





History

Follow in the footsteps of the great explorers Shackleton, Amundsen and Scott, learning all about their adventures from the on board lectures.

Landscapes

A vista of tabular icebergs, shimmering ocean and snow-capped mountain ranges on a clear sunny day is a truly spectacular sight.

Kayaking

Silently kayak past huge icebergs for the closest encounters with whales, penguins and seals.

Swim

Take the polar plunge in the thermal waters of Deception Island. You'll only do it once, and how many can say they have swum in Antarctica!

Camping

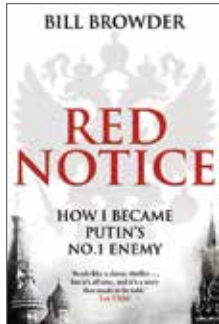
Some ships offer the unique opportunity to spend a night on the ice. Like swimming mentioned above, a once-in-a-lifetime experience! **B**

Lightfoot Travel is a Hong Kong-based luxury tour operator specialising in tailor-made family holidays, honeymoons, private villas and corporate travel to countries spanning seven continents. Contact us at +852 2815 0068 to speak to a specialist who has been to Antarctica before and can recommend the ideal expedition for you, or visit www.lightfoottravel.com.


LIGHTFOOT
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In Review

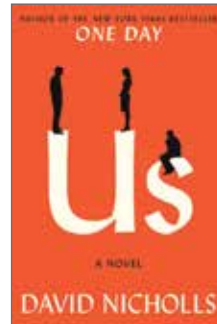
– Harrison Kelly



Red Notice by Bill Browder

The subtitle to Browder's book, 'How I became Putin's number one enemy', certainly doesn't fail to disappoint as Russia's one-time largest foreign investor lays bare the inside story of how he was bullied, blackmailed and banned from the country after

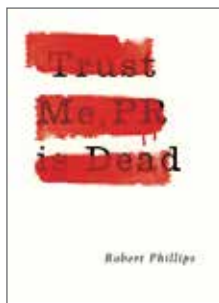
continually humiliating and outsmarting the country's oligarchs. Founder of Hermitage Capital, Browder recounts how, as a young consultant at the Boston Consulting Group, he became obsessed with 'making it big' in Eastern Europe. Following several decades of taking on, and winning against, the country's elite, Browder becomes the target of the KGB and of Putin himself. The author also sheds light on the inside story of the Magnitsky Act which he was instrumental in campaigning for. Red Notice is a fast-paced, thrilling read similar to Lee Child or Frederick Forsyth, except this story is actually true.



Us by David Nicholls

Nuanced, delicate and highly relatable; David Nicholls' latest novel Us has all the hallmarks we have come to expect from the best-selling author of the international hits One Day and Starter for Ten. Set aboard a doomed inter-railing trip around

Europe, intended to save the failing marriage of 50-year old British suburbanites Douglas and Connie, the book flits between the youthful early days of their romance, and the overly-familiar twilight years in which they now find themselves. Funny and heartbreaking, Us was longlisted for last year's Man Booker Prize and is a perfect summer read.



Trust Me, PR is Dead by Robert Phillips

Declaring the death of PR might be the last thing you expect from one of the world's leading PR men, but that is exactly what Robert Phillips, former EMEA CEO of Edelman, the world's largest public relations firm, has done. But if you read behind the catchy PR headline, Trust Me, PR is Dead is a fascinating read for those in the PR industry, and those outside it too. In an age when businesses and brands are constantly being encouraged to engage rather than advertise, localise rather than globalise and treat each consumer as an individual, Phillip's book provides a pathway to successfully managing your business's PR in the digital, content driven world, whilst championing new models of public leadership and public value. **B**

Flatcap Asia was founded in 2010 by Managing Director, Harrison Kelly, and became one of the region's leading specialised Arts and literary PR agencies. This is Flatcap Asia's final contribution to In Review.

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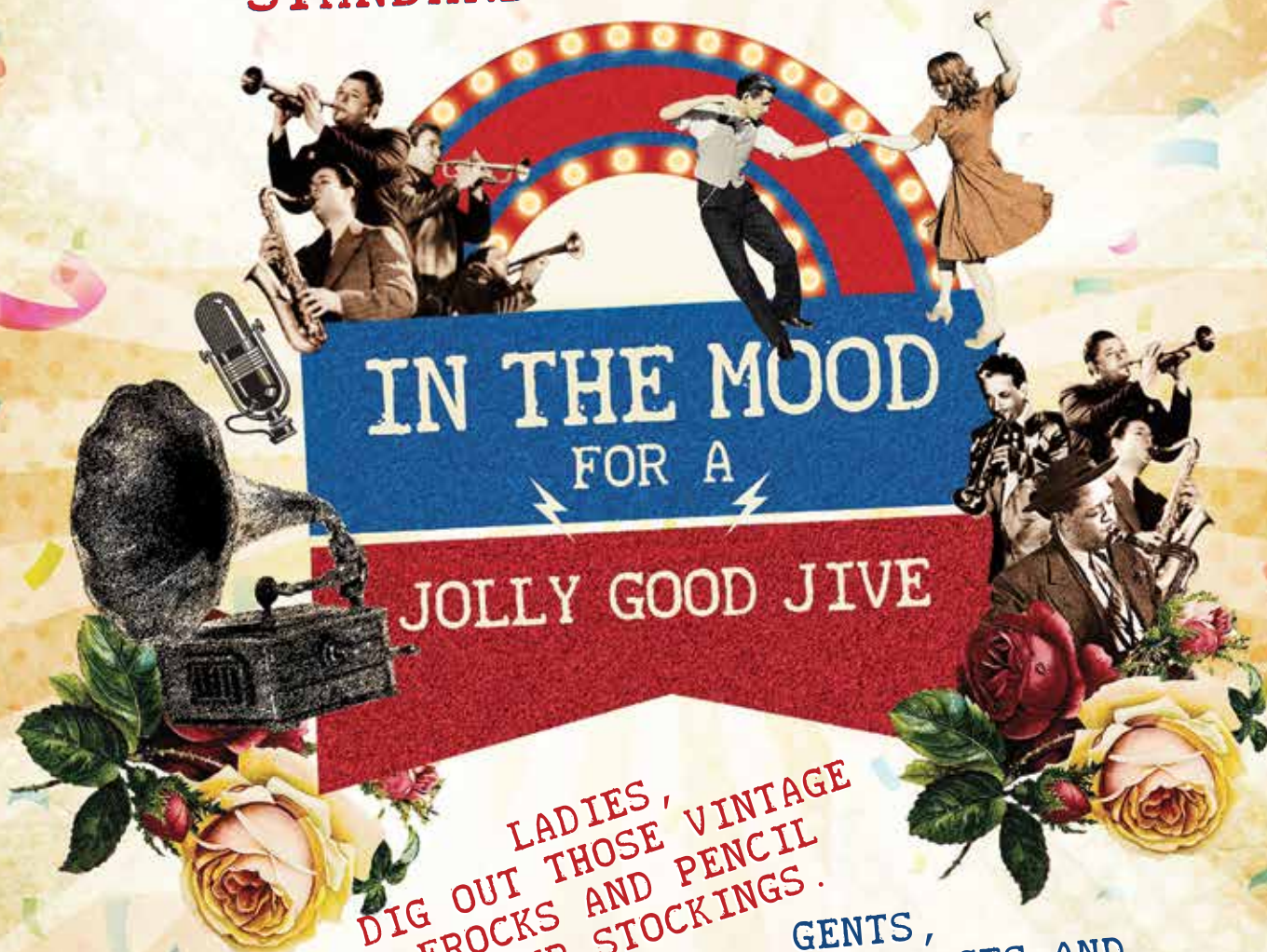
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SME 商 MARKETPLACE

As part of the British Chamber of Commerce's newly launched SME Marketplace, we have a range of offers available to members, which are especially tailored to SMEs and Startups. Here is a snapshot of the available offers as well as the member companies taking part in the programme. For more information please visit our website www.britcham.com



Accounting



Startup members can set their business on the path of success with the help of Baker Tilly Hong Kong's accounting and payroll services. The British Chamber's

SME Marketplace offers an exclusive customised service package that includes professional advice needed to enhance operational efficiency and achieve financial agility.



FastLanePro focuses on helping startups and fast-growing companies succeed.

They help founders and entrepreneurs grow their business and take it to the next level, transforming it into a more scalable and connected business model using cloud-based technology and services.



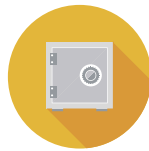
Primasia are offering reduced prices on incorporation and assistance with bank account opening, as well as first-year

accounting. They are also offering a free introductory period and free set-up for payroll services.



With over 20 years of working with start-ups and SMEs in Hong Kong, TMF Group knows a company's first

forays into Hong Kong will most likely be on a strict budget, since start-up costs are many and can quickly spiral out of control. That's why, they are offering to waive all start-up costs for their services, for SME and Start-up members!



Banking



HSBCnet is an online tool for commercial customers to manage accounts on a one-stop platform. One of the major features of HSBCnet is its international connectivity. Customers can access and manage their overseas commercial account on HSBCnet. Customers can also access analytics, research, cash management, securities and trade products in a personalised way anywhere on HSBCnet.

Business Coaching



Lalita Raman, at Transitions Intl. Ltd.

is an executive coach who assists executives and professionals succeed

in the business world by focusing on behavioural change. Her main area of expertise involves building executive presence in the three areas of gravitas, communication and appearance. Visit the Chamber's website to look at the packages that are exclusively available for SME and Start-up members.

Consulting



Vendigital is a specialist supply chain consulting and software company for any business for whom supply chain is mission critical. Specialising in Asian supply chains and sourcing safely, Vendigital gives business owners confidence in knowing they enjoy cost leadership in the region. Vendigital is offering a number of discounted services, including Product Costing and Sourcing Strategy Advice for SME and Start-up members.



HR



As a leading professional services firm, Tricor Executive Resources have established their reputation based on providing high quality executive search and human resources solutions backed by in-depth specialist resources and expertise. Through the SME Marketplace members will receive a 30% discount on a variety of HR services.

Insurance



Mercer understands that all clients have one thing in common: they all seek cost-effective and simple-to-administer solutions that can help them attract and retain talents. Health benefit costs in Asia are escalating so Mercer's first priority is to save your money by finding the right insurance partner. Take advantage of the affordable health and benefits solutions that are available through the SME Marketplace.

IT



FunctionEight is a trusted, full-service technology company, providing outsourced business IT support, and bespoke advice, infrastructure and website development services to premium SMEs throughout Asia. Key services include IT needs assessments and network, file servers, change servers, firewalls / security and hardware setups. They are offering free registration of a domain name, basic website hosting, dns hosting and basic email for up to 5 users for 12 months for all SME and Start-up members of the Chamber.



LoopUp provides simple, pain-free conferencing calls and online meetings. They help thousands of businesses host better conferencing, without problems such as not knowing who's joined, background noise, and difficulties sharing content.

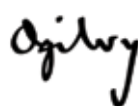
Legal



Tanner DeWitt offers a range of services that appeal to start-ups and established companies alike. From company formation to shareholder agreements, and joint ventures to mergers and acquisitions, our Corporate and Commercial team works closely with clients to achieve desired results, offering commercial, practical and cost-effective advice.



Marketing



Ogilvy is offering not just one special offer but four! As the Agency Of The Year, they've created four special offers – all highly-customisable and personalised – that will cover all marketing needs from Strategy to Social, PR to Production. All priced exclusively for SME and Start-up members to help their business grow.

Serviced Offices



Compass Offices are providing SMEs and Start-ups with cost-effective and time saving workspace solutions. To start their businesses, SMEs and Start-ups can use Virtual Offices to benefit from a strategic business address as well as professional team support to manage calls and mail.



THE EXECUTIVE CENTRE

The Executive Centre is dedicated to the incubation of new start-ups and entrepreneurs by providing cost-effective and flexible office solutions. They'll provide premium furnished offices on flexible lease terms from 3 to 36 months, with state-of-the-art conference meeting facilities and complete business administrative services supported by bilingual professional teams.

Travel



SME and Start-up Members can enjoy a free cabin upgrade from Hong Kong to London by enrolling onto the British Airways' On Business programme.



Virgin Atlantic believes in the potential for greatness of the entrepreneur who starts small but thinks big. That's why they're offering new SME clients' exclusive benefits to help their corporate ventures take off. With tailor-made fares, flexible ticketing and door-to-door limousines, doing business is now a whole lot smoother.

Member Discount

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.



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



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@keeclub.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



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



RHOMBUS INTERNATIONAL HOTELS GROUP
麗堡國際酒店集團

15% OFF total bill Rhombus International Hotels Group.

British Chamber members can enjoy 15% off the total bill at AVA Restaurant Slash Bar, Café Express and Azure Restaurant Slash Bar. Members can also enjoy 10% off the 'Best Available Rate' at Rhombus Group's Hotel Panorama, Hotel LKF, Hotel Bonaparte and Hotel Pennington when booking through the official hotel websites



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



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



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



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 for further details



Business Services



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 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@fastlanepro.hk. For further details, please visit www.fastlanepro.hk



Britcham members can enjoy 50% off meeting room rentals and 5 days free business lounge visit. Please contact 2166 8000 for details.

Member Get Member

The British Chamber's Member Get Member Campaign 2014-15 has come to a close after another thoroughly successful year of referrals! We are delighted to announce that Mark Millar referred the most amount of new members and has won the complimentary brunch for 4 at Cafe Deco Bar & Grill, courtesy of Cafe Deco Group.

You'll be pleased to hear that similar prizes will be up for grabs this year as we are now launching our Member Get Member Campaign 2015-16.

So what are you waiting for? Successfully introduce a company to us before the end of March 2016 and receive a dinner for two at one of these fantastic member restaurants:



**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.



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

The innovative cafe TOO with ten cooking theatres showcases the best of international cuisine as well as stages for their chefs' engaging performances.



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.



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



**Watermark -
Saturday Brunch**

Surrounded by the magnificent Victoria Harbour, Watermark at Central Pier 7 brings sumptuous weekend brunch to the next level with an array of tantalising seafood paired with the panoramic view of the city's skyline.

Not only that, the new member will also receive a bottle of Champagne, courtesy of Cellarmaster Wines!



To enter:

- Consider who among your contacts might be interested in joining the Chamber
- Email 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

Head of the Table

An Evening with Caroline Wilson, British Consul-General to Hong Kong and Macao

12 March 2015 - The Residence, OPUS

by Natalie Stevenson,
Tricor Services Limited



Presented by
the Chamber's
Young Executives

Network Committee, the Head of the Table is a unique forum where a select group of Hong Kong's bright young executives and future trailblazers have an opportunity to meet and question some of Hong Kong's current leaders from a variety of fields over dinners and at the same time network with other like-minded individuals in a relaxed setting.

The second Head of the Table event of the year was generously hosted by Caroline Wilson at her Residence, at the beautiful Frank Gehry-designed Opus on Stubbs Road.

Caroline Wilson has graciously served as the British Consul General to Hong Kong and Macao since October 2012. After qualifying as a Barrister at Law, she joined the Foreign & Commonwealth Office in 1995. Her first posting was to Beijing in 1997 where her work included taking care of Hong Kong's affairs after the handover. She has also served as Private Secretary to the Foreign Secretary in the office of the British Permanent Representative at the European Union, as well as the Director of UK Trade and Investment in Russia.

Our evening at her lovely abode began with a lively drinks reception where the group had a chance to introduce themselves and mingle, while admiring the spectacular night-lit Victoria Harbour view, before sitting down to a scrumptious three-course dinner!

Caroline shared her fascinating background that began with a love of learning new languages. Guests were surprised and delighted to hear that she is fluent in Russian and Chinese amongst several other languages; each year she gives her annual spring speech to Hong Kong and Macau in Cantonese.



We were also fortunate that evening to be joined by Jo Hawley, Director of Trade & Investment for Hong Kong & Macao – she and Caroline work closely together and we enjoyed listening to both ladies while they shared their insights, prior backgrounds and similar work relations.

Caroline also spoke about her various personal experiences and answered questions on being a female foreign diplomat in Russia while working in a largely male-dominated environment. The group went on to discuss a range of issues, including political reforms in Hong Kong, equality in the work environment, the importance of leadership development of the next generation in shaping the future of Hong Kong, as well as the 2015 UK general election.

On her views of Hong Kong's future, Caroline was encouraged by the fact that Hong Kong retains an important role in China for the foreseeable future, given the many advantages that Hong Kong possesses especially the rule of law, an independent judiciary and solid regulatory structures.

The Young Executives Network is extremely grateful to Caroline Wilson for her generosity and hospitality, which made the evening such an unforgettable occasion. Thank you so much!

Captains of Industry Luncheon with Charles Li

26 February 2015 – Island Shangri-La, Hong Kong

At the latest Captains of Industry luncheon, sponsored by KPMG, Charles Li, Chief Executive of Hong Kong Exchanges and Clearing Limited spoke about the benefits of Shanghai Stock Connect and Hong Kong's continuing strength in position as the gateway to China.

Thank you KPMG for sponsoring the Captains of Industry series and giving us the opportunity to hear from business leaders around the world.



Sponsored by



First Flight

The Business Angel Programme concludes with a pitch from shortlisted candidates

24 March 2015 – Hong Kong Club

The first round of the Business Angel Programme, sponsored by Baker Tilly Hong Kong, for this year concluded with an angel pitch event on Tuesday morning, 24 March 2015 at the Hong Kong Club.

The five candidates, shortlisted from more than 30 business plans, were invited to pitch to an audience of angel investors who were ready to find out more.

Thanks to the support of TiE HK who provided one-on-one mentoring to the candidates, and Connect Communication who provided presentational skills training – they gave a flawless presentation and were well-equipped to handle the questions from the angel investors.

The top five presenters:

- Aaron Cooper, Locate
- Ada Fong, ALife Studios Inc.
- Tiphaine Saltini, Neurodecision
- Mayuko Yamaura, Brand Pit
- Gary Elphick, Disrupt.

CONNECT



Neil Orvay, Chair of the Business Angel Committee hosted the session. Active networking followed the presentations. The room was filled with animated conversation and plenty of business cards being exchanged. One of the strongest line-up of finalists to date, be sure to keep these startups on your radar!



Britcham and KPMG Rugby Dinner 2015

26 March 2015 – Main Restaurant, Hong Kong Football Club



The ever-popular Britcham and KPMG Rugby Dinner was back! The sell-out event was a great success, featuring special guests speakers Ieuan Evans, the former Wales and Lion, Steve Borthwick, former English rugby union player who played for Saracens and Bath, and Joe Roff, former Australian rugby union player. These gentlemen shared their sporting experience with the audience, providing interesting rugby anecdotes and commentary on the sport.

Everyone enjoyed a hearty curry buffet, with plenty of beer and lots of laughs. A special thank you to John Bentley for coming back as our event emcee and keeping the show running and providing a generous dose of jokes throughout the night!



The event raised more than HK\$400,000 for the Society for Community Organisation! The funds will go towards helping to keep their

community-learning centre in Sham Shui Po running for 2015. The centre provides a safe haven, space and resources for underprivileged children living in deprived conditions, such as housing cubicles and rooftop huts, to access free learning/interest courses and participate in outings to help enhance their psychological, mental and social development.

Thank you to everyone who contributed to the cash donations collected on the night and to all the generous donors who bid on prizes in the auction!

The event would not have been possible without the on-going support from KPMG.

Thank you to all, and to Slope Infinity who donated a prize for the lucky draw!





Annual Economic Debate 2015

Will the West rise from the ashes or is
Asia still on track for global dominance?

12 March 2015 - Bloomberg L.P., Hong Kong

In this year's debate, sponsored by HSBC, four expert economists discussed the likelihood of the West bouncing back and the potential impact of a China slowdown on the global economy.

John Zhu, HSBC's Greater China Economist, Ben Sympfendorfer of Silk Road Associates, Shaun Roach of IMF Hong Kong, and Tim Craighead, Director of Asian Research for Bloomberg Intelligence debated issues such as Fed rate hikes and the effects of China GDP growth on business, ending with an active Q&A session led by Dominic Bunning, HSBC.



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Breakfast with Tom Dixon

The Rise of the One-Man-Brand

6 March 2015 – Asia Society, Hong Kong



On Friday 6 March, we welcomed British Designer Tom Dixon OBE at a breakfast event at which he talked about the growth of the one-man-brand in design.

Drawing from his experiences of working and manufacturing for different markets, he explained the models of local production necessary to maintain a global business presence. We would like to thank UKTI Hong Kong & Macau for sponsoring this event.



SHAKEN NOT STIRRED

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26 February 2015 –
Post 97, Lan Kwai Fong, Central



Florence Chan (*Epicurean Group*), Stephanie Dixon (*Flight Centre*), William Hunter and Caroline Chow (*Epicurean Group*)



Thomas De Brun (*Wolfhound Associates*), Florine Frederique Clowez (*Kerry Logistics*) and Sammy Smallbone (*Howse Williams Bowers*)



Ute Winkler (*Golden Hibiscus Blossom Ltd*), Gerard McGuirk (*Asia Plantation Hong Kong Ltd*) and Katie Simpson (*Flight Centre*)



Audrey Jack (*Six Degrees*), Jacqui Donaldson and Ame Engelhart



Ailin Gan (*Cathay Pacific*) and Steve Vickers (*Steve Vickers Associates*)



Lee Harrison (*Arup*) and Anna Krajewska



Pam Cherry (*Top Schools*) and Vianna Cheng (*Ado Ltd*)

19 March 2015 – The Globe, SOHO, Central



Claire Skinner (*PSD Group*), Jen Lee and Hannah Murphy (*LexisNexis*) and Brad Sheepers



Andrew Griffith (*My London Home*), Sammy Smallbone and Kevin Bowers (*Howse Williams Bowers*) and Natalie Pringle (*My London Home*)



Shenton Drew (*Solace Global*), Malcolm Loudon (*VenueHub HK*) and Nick O'Brien (*Clarkson Asia Ltd*)



Shirley Lee (*AIA*), Jon Martin (*ALM*) and Michelle Chan (*RR Donnelley*)



Jasmine Wong (*Asia Plantation Hong Kong Ltd*) and Tin Lee (*Savills*)



Andy Tam (*Links Relocation*), Nadia Hossain (*Crown Relocations*) and Camilla Gane (*Dragon Law*)



Stuart Prentice (*Terravida*) and Vianna Cheng (*Ado HK Ltd*)

SHAKEN NOT STIRRED

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15 April 2015 –
Grand Hyatt, The Residence

Friends, colleagues, business associations and Chamber members all gathered at the Grand Hyatt to celebrate Christopher Hammerbeck's final networking event as Executive Director.



Christopher Hammerbeck CB CBE



Ronnie Lee (*Anglo Chinese Corporate Finance Ltd*),
Florine Frederique Clowez (*Kerry Logistics*) and
Andrew Cheung (*PWC*)



Christopher Hammerbeck CB, CBE, Jake McHugh, Phillip Yiu and
Herve Mazella (*Grand Hyatt Hong Kong*)



Charles Zimmerman (*Century View Printing Ltd*) and David Whiteford
(*KPMG*)



Dr Verner Bickley and Gillian Bickley
(*Proverse Hong Kong*)



Lloyd Smith and Edita Tsang (*Fry Group*)



Ashley Deacon (*Wells Cathedral School*), Anson Bailey (*KPMG*) and Peter Deacon (*Bloom & Grow Ltd*)



(SME Committee) Iain Reed, Madeleine Behan, Christopher Hammerbeck CB CBE and Vicky Kish



Praveen Daswani and Fiona Cheng (*General*)



John Budge (*Wilkinson & Grist*), Michael Duck (*UBM*) and Alastair Blois-Brooke (*Whytecliff Consultants*)



John Slosar (*John Swire & Sons*) and Richard Vuylsteke (*The American Chamber of Commerce in Hong Kong*)



Craig Tuckerman (*DHL*), Mark Webb (*HSBC*), Gordon Couch (*HFS Asset Management*) and David Whiteford (*KPMG*)



Tina Tucker (*Connect Communication*), Christopher Hammerbeck CB CBE and Ivy Chau (*Berkeley Group*)



Stephen Weatherseed (*Mazars*) and Tim Drew (*Tanner DeWitt*)



Nigel White (*Gammon*), Dr Anne Kerr (*Mott MacDonald*) and Jim Taylor (*CLP*)



John Berney (*Chayora*) and Andy Stoneman (*Changepoint*)

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.



Kevin Sneader
Chairman, Asia at
McKinsey & Company

How is business?

We feel good about the breadth and depth of the client service that we're providing across the region. Clearly some markets are hotter than others. For example, there is a lot of renewed interest in India from overseas and increased commitment from local companies. China continues to see a raft of local companies building their positions domestically while also looking to expand in the region and beyond. Indonesia represents a growing part of what we do. In sum, Asia continues to grow in importance.

What are your plans for the firm in the region this year?

As a firm we're focussed on evolving what we can do with our clients to reflect their changing needs. This has led us to build out a series of approaches that are very different from the strategy work that used to dominate our client service. For example, we have launched a range of advanced tools that make the

most of the technologies that are revolutionising the way in which consumer insights are gathered and explained. We have also entered new areas such as helping clients to restructure troubled businesses. Importantly, we have found that Asia is the region most receptive to the innovations we have been developing globally.

What, to your mind, has been the most crucial element in the success of your company over the years?

The most important thing for us is to make sure we bring the best of our firm's global expertise and marry that with deep local insight. We are organised as one partnership globally and this allows us to look rapidly for ideas across our 100 offices worldwide. Yet we need to do this while tailoring our global insights to ensure they are fully relevant in every single geography, industry or function where we provide consulting services.

What does your work involve personally?

I spend most of my time serving clients. I would hate to become a bureaucrat solely engaged on internal administration. That means that I still spend my time working with clients across Asia. This means that I spend a lot of time on the road and in the air. Today I am in Shanghai, yesterday I was in Xi'an, tomorrow I'm in Guangzhou, Thursday I will be in Tokyo, and Friday I will be in London. So a lot of what it means for me personally is keeping Cathay Pacific and British Airways very busy. That's not news to your readers as I know we all travel.

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

There are lots of things to be excited about in Asia. For example, as I look at India and what's happening post election there – that has got lots of interesting conversations which weren't on the table a year ago. And there is great interest in Indonesia post the election there. While there are lots of challenges in that country there's lots of interest and we are certainly very active in helping clients' across Indonesia. And I continue to always be amazed at the whole range of opportunities that flow from China's entrepreneurial culture and make it such an amazing place to work.

What has been the biggest news recently for your industry?

We are going through a period of change. It's pretty clear that there's a consolidation going on; we have seen some midsize firms get bought, or disappear. As one of the leaders in our profession, our aim is to remain very focused on helping our clients make a difference to their businesses and not let anything get in the way of the relentless pursuit of this objective.

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

I find the chamber is a great place to meet people, and over conversations, you quickly understand the kinds of issues other people are wrestling with. Frankly, I also think it is very powerful just to get to know a larger group of people in Hong Kong, with a common interest to advance the economy and make our businesses stronger. Finally, it is a very fun group to get to know socially. I enjoy the whole range of events that the Chamber has

held, and I enjoy bringing friends, colleagues and clients to those events.

How long have you been living here?

I was here first here in the mid-nineties (1995-97). I returned to take up my current role in January last year. Now that I think about it, I have been coming back and forth for 20 years.

What's your favourite spot in Hong Kong?

Anywhere there is a hiking trail. I love the hiking around Hong Kong. Dragons Back is a particular favour. I love to be able to get outdoors. Alas, I think it's now one of the not-so-hidden features of Hong Kong the trails were a lot less crowded when I first got to know them in 1995.

What's the biggest change you've noticed since you've been here?

There are more people now than in 1995. You can feel this is a place that is more crowded and more diverse. Today Hong Kong is clearly a Chinese city. It does feel different, and the mix of nationalities ensures it is more cosmopolitan and more diverse.

What would you say is the chief Hong Kong-related issue that takes up a lot of your time at the moment?

The relationship between Hong Kong and China and how that is going to evolve is the most important topic for both clients and colleagues alike.





If there were one thing you could change in Hong Kong, what would it be?

The pollution – there used to be a lot more blue sky when I was here in the 90s. It does feel that that has changed; it is noticeably different from what it was.

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

There is so much to learn. We went on the extended trip on the Hong Kong line, and went out to HKU, and that area... there are so many little shops and

grocery stores. The best thing to do is to take the MTR, go somewhere new and enjoy the sights, sounds and smells.

Which words or phrases do you find most overused?

I'm not fond of Jargon. I'm a great believer that the more we can speak plain English the better. It's a never-ending battle, but one I am prepared to wage.


What is your favourite (non-professional) occupation?

I love celebrating great Scottish sporting successes. Unfortunately, this does not take long which means I have plenty of opportunity to enjoy reading, working out and above all, my family.

What is your most marked characteristic?

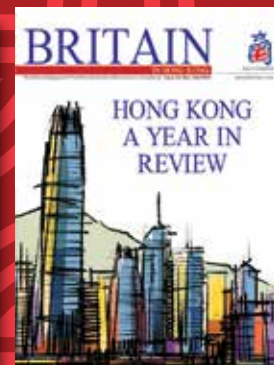
Besides being able to sleep on a plane? I don't give up easily. I am always excited about watching things that start small and grow big. I like to see things through.

If you had a motto, what would it be?

Be all in. Give it your best. 

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