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

September – October 2018

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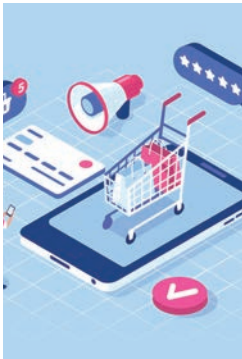
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Dear British Chamber members,

This is my second Chairman's message for the Chamber magazine which means I have been in the position for two months. It has been exhilarating, fascinating and exciting. As I have gone about the job of representing the membership interests in public and private sector gatherings, I have been overwhelmed by the support for and congratulations on my election. This is certainly not a reflection on my capabilities, whatever they may be, but an endorsement of the role of the British Chamber in Hong Kong's business community. Our views matter and the activities of the Chamber membership are a major contributor to the economy and well-being of Hong Kong.

One of my first responsibilities was to welcome Baroness Fairhead, Minister of State for Trade & Export Promotion at the Department for International Trade. She led a lively Chamber discussion, "Exploring UK Partnerships on the Belt & Road". Baroness Fairhead was in Hong Kong to attend the 2018 Hong Kong Trade Development Council B&R Summit. The encouragement of British business in the B&R project is a key UK Government initiative. Hong Kong, as the major international services centre in the region, has a pivotal role to play. The B&R Initiative is one of the key business development opportunities for the Chamber and through our International Infrastructure Forum we are working with the UK Government to ensure that members are given the information and thought leadership that they need to join in.

Hong Kong ranks 16th in the "2018 Global Innovation Index" co-published by Cornell University, INSEAD and the UN World Intellectual Property Organisation. This is our lowest ever position and it has clearly caught the attention of the SAR Government. One of the responses has been the support of RISE, "The Largest Tech Conference in Asia", which took place in July. The Innovation & Technology Committee

hosted a fascinating exposition of a particular type of innovation at the time of the conference when Graeme Hackland, CIO of the Williams Martini Formula 1 Group, explained "How Formula 1 is Supercharging Innovation & Technology". The event showcased the Chamber at its best, engaging cutting-edge thinking for our members and support for the Hong Kong Government agenda.

The Business Policy Unit has also completed the Chamber's submission to the Chief Executive ahead of her policy address on October 10. This sets out the key issues for the business community, as we see them, and you can download our paper from the Chamber website.

The magazine this month deals with another matter of importance for Hong Kong: the state of the Luxury & Retail sectors. There are two key articles covering this theme. Consumer Spending Trends looks at the changing face of consumer habits, examining New Retail as the latest big trend in China, and asks whether Hong Kong can adapt quickly to these new spending habits. The second article deals with current trends and developments in the F&B Industry, looking at the future dining scene in Hong Kong with a particular focus on the rise in vegan and eco restaurants.

Finally, it is NOT coming home! A good part of the early weeks of my chairmanship was spent in this debate with some particularly clear articulations from the Scottish membership. The English World Cup football team put up a fine display of youthful determination and self-belief but we will have to wait another four years before it actually comes home. It did, however, come home for Savills, who were the winners at the even more important BritCham & JLL 5-A-Side Corporate Football Tournament in July, supported by the Emerging Leaders Committee.

Please enjoy this month's magazine and I do encourage you to give us your feedback and comments.

A handwritten signature in black ink that reads "Peter Burnett". The script is fluid and cursive.

Peter Burnett

Chairman,
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GOING PLACES TOGETHER

New Chair for Healthcare Committee

After two years of stewardship, Jason Brockwell has stepped down as Chair of the Chamber's Healthcare Committee. Hanif Kanji, founder and CEO of Sinophi Healthcare, has taken on the role as the new Chair.

An active member of the Chamber for three years Hanif Kanji provides a wealth of knowledge and support towards the Healthcare committee and the Chamber in general. Sinophi Healthcare invests in and manages hospitals in China, focusing on public general hospitals. Sinophi works in partnership with hospitals in China's rapidly growing urban areas to deliver improvements in the delivery of healthcare. Sinophi brings to hospitals in China international hospital expertise and technology and builds partnerships with leading UK and international healthcare service and product partners. Earlier in his career, Hanif qualified as a doctor and practiced in the UK. He went on to pursue a career in investment banking for a decade before returning to healthcare.

The Chamber has over 20 specialist committees, forums and groups that meet regularly to discuss issues, share knowledge and develop policy relevant to their industries. Over 350 members actively participate in these groups which help shape the activities of the Chamber, ensuring our members and their sectors are represented.



Dr Hanif Kanji

The Chamber's committees are chaired by a dedicated group of industry practitioners who, on top of their busy work schedule, ensure the Chamber is reacting and evolving in the face of new industry and government developments.

If you would like to join one of the Chamber's committees please email hugo@britcham.com

Get Your Tickets to the Gender Equity Conference

FLEXImums brings the third Gender Equity Conference to Hong Kong. The Diversity & Inclusion Conference will focus on identifying and empowering high-potential female talent – accelerating the progression of leadership talent with a focus on coaching, mentorship and sponsorship.

Following the feedback received from 300+ attendees over the past two editions, it has become clear the most pressing issue faced in achieving gender equality and balance is the progression of the identified female talent to rise to the top.

The third Gender Equity Conference examines the different resource-efficient best practices that top-performing organisations use to support their high-potentials, including coaching, mentorship and sponsorship. It will explore what has worked and what hasn't in moving towards gender quality. As in previous years it will focus on organisations that are taking action here in Hong Kong and recognising the different challenges that apply in our region compared to Europe and the US.

British Chamber Members receive a 20% discount on tickets. Visit our website to redeem the code: <https://www.britcham.com/events/supported-event>

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11 October 2018

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Shrewsbury International School Hong Kong Opens in Tseung Kwan O

Founded by Royal Charter in 1552, Shrewsbury School is one of the original nine 'Great Schools' of Britain. Its tradition of academic excellence continues to this day and is now available to aspirational parents in Hong Kong.

Shrewsbury International School opened the doors of its brand new, purpose-built campus in Tseung Kwan O in August. Offering a uniquely specialised service for children between the ages of three and eleven, the school boasts an incredible range of state-of-the-art facilities and a widely celebrated integration of traditional values and curricular innovation.

Offering a programme that closely affiliates with the English National Curriculum, the school offers academic rigour and a breadth of study to both challenge and inspire its talented, multi-lingual, international students. The performing arts,



language development, music and sport play a significant role in the lives of all students.

Phases of learning are themed to encourage connected thinking. Opportunities to create and innovate are woven into lesson sequences that are carefully tailored to the students within each class and year group.



"The unique focus, breadth of opportunity and balance within the curriculum ensures that our students are able to develop personal strength, healthy and productive relationships, eagerness and drive – they are well prepared for the challenges ahead and ready to seize opportunity as it arises," says Ben Keeling, Principal, Shrewsbury International School Hong Kong.



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Captains of Industry Series Returns

The Chamber's most high-profile event series, the "Captains of Industry", is back for another year, with long-time supporter KPMG renewing its sponsorship once more. The series attracts the CEOs and Chairpersons of industry-leading companies from both Hong Kong and beyond. CEO and Chairman of British Airways, Alex Cruz; the CEO of Lloyd's of London,

Dame Inga Beale; and the Chief Executive of Hong Kong Exchanges, Charles Li; have spoken as part of the series in the past. The new series kicked off at the end of August with Fred Lam, the CEO of the Hong Kong Airport Authority, more details of which you'll be able to read about in the next issue of *Britain in Hong Kong*. A big thank you to KPMG for its continued support.

Star-Studded Line-Up for Lord's Taverners Hong Kong Sports Day

The Lord's Taverners celebrity cricket team are heading to Hong Kong this October – and you can get involved with this fantastic week of fun, fundraising and networking!

The UK's leading youth cricket and disability sports charity is bringing a star-studded line-up to Hong Kong for a series of events celebrating cricket, golf and rugby from 10-15 October. Travelling with the charity will be England cricket legends David Gower and Andy Caddick, and England rugby union stars Rob Andrew and George Chuter.



Tickets are on sale now for:

- **Thursday 11 October (8.30am):** Lord's Taverners IP Global Golf Day | Hong Kong Golf Club, Fanling, Eden Course
 - o Teams of 4 available from – HK\$ 15,000
- **Saturday 13 October (6.30pm):** Sporting Legends Gala Dinner | Kerry Hotel, Hung Hom, Kowloon
 - o Tables of 10 available from - HK\$ 16,000

You can also watch the Taverners XI play their two matches:

- **Friday 12 October (1pm):** Lord's Taverners XI v Hong Kong CC | Hong Kong Cricket Club
- **Sunday 14 October (1pm):** Lord's Taverners XI v Kowloon CC | Kowloon Cricket Club

For sponsorship opportunities and to book tickets, please contact Jacqui Donaldson on jacqui@com-que.com or +852 2850 5990.

All funds raised throughout the week will be split equally between the Lord's Taverners and Operation Breakthrough in Hong Kong.

Sign Up for Hong Kong's Fastest Executive Race

Room to Read's third annual Hong Kong's Fastest Executive Race takes place on Friday 30 November. Since 2016, Hong Kong's top business leaders have been stepping up to the start line to run a 13 km trail route across Hong Kong Island to raise funds for international education. Over the years, the participation from the Hong Kong business community

has collectively helped Room to Read reach over 18,000 young students through its early grade Literacy Program in some of the poorest communities in Asia and Sub-Saharan Africa.

To register or inquire about the details of the event, please contact tijana.zderic@roomtoread.org

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Promising Outlook for Hong Kong and China Retail

19 July 2018

Alongside PwC, the Chamber hosted an insightful retail and consumer series event looking at trends in consumer spending and the outlook for Hong Kong and China. PwC's Asia Pacific and Hong Kong/China Consumer Markets Leader, Michael Cheng, relayed that 2018 Hong Kong retail sales are expected to rise by 8% y.o.y (HK\$484 bn) following a modest recovery in 2017. Further recovery will be supported by strong stock and real estate markets, a rebound in the number of mainland visitors, and improved consumer sentiment. However, this rise does not come without its challenges – one predominant obstacle is the US vs China trade war.

On the digital front, Tom Birtwhistle (PwC Hong Kong Digital Consulting Director) highlighted that e-Commerce is to remain the growth story of China's retail market with some categories (electronics and appliances) approaching 50%+ in online sales, whilst others (luxury goods) are just starting to penetrate the market. Companies are transitioning from 'digital retail' to 'new retail' where infrastructure and initiatives are enhancing shopping experiences, all of which supports the change in consumer behaviour. Leading brands are placing the customer at the centre to ensure everything is connected, allowing them to expand their coverage and gain greater visibility.

US-China Trade War Is Centre of Discussion at HSBC Event



27 July 2018

At the Chamber's latest HSBC China Insider Series event, speakers from Control Risks and HSBC assessed the global and regional impacts of the current fractious US-China trade dialogue.

With significant uncertainty over the evolving and unpredictable US position, companies across the globe are struggling to make long-term strategic decisions.

However, while the US is an important market for many Asian businesses, attendees were reminded that it only represents 15% of global trade, while intra-Asia trade is larger than US and EU trade with Asia combined.

It was noted that Sino-US relations are cyclical in nature and the current fractious relationship is not the first time this has happened, and will happen again in the future. Moreover, while the headline figures grab attention, it is estimated at the time of the event that the tariffs imposed by the US will impact China's GDP by just 0.1%.

It was argued that the general positive macro-economic story in Asia is not being impacted by the current Sino-US tension. The growing middle classes, urbanisation,



growth of emerging economies and Asian companies going international all continue apace.

Looking to the future, it was predicted if there are further, long-term sanctions on goods coming out of China, then we can expect trade patterns to move – with companies moving their production or supply chain to those countries unaffected. China's loss may be a gain for the likes of Thailand, Malaysia and Vietnam. It was noted South East Asian countries traditionally lean toward their major economic partner – currently for many this is China and despite some concerns such as China's activities in the South China Sea, economic realities outweigh them.

The Way Forward with Belt and Road

28 June 2018

In June the Chamber hosted an event with Baroness Rona Fairhead, Minister of State for Trade & Export Promotion at the Department for International Trade (DIT), and a panel of UK and Hong Kong experts discussed Britain's role in the Belt and Road Initiative (BRI).



In her opening speech, Baroness Fairhead explained the government recognised that the key challenges still being faced on Belt and Road are identifying specific bankable projects. She explained in order to address this, the DIT is working with the National Development and Reform Commission of the People's Republic of China (NDRC) to ensure there is both certainty and support from the Central Government for a project before UK businesses are involved.

Baroness Fairhead said the UK's focus is to capitalise on opportunities for collaboration with China in third countries where the UK has both an existing relationship with that country, as well as strong capabilities within the sector. Energy, water, health and education were all areas the UK is focusing on, she explained. Additionally, areas where there are opportunities for Public Private Partnerships (PPP) are also of interest given the UK's wealth of experience.

Another area the British Government is looking to focus on is capitalising on the strength of London's financial centre. Baroness Fairhead noted the Chancellor's Envoy to the Belt and Road, Sir Douglas Flint, aims for the City to become a global leader in Belt and Road financing, and is exploring areas of further cooperation between the Bank of England and its counterpart, the People's Bank of China. This will be a topic of discussion for the Chancellor during the next Financial and Economic Dialogue between the UK and China.

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How Formula 1 is Supercharging Innovation and Technology

11 July 2018

On 11 July, the Chamber hosted Graeme Hackland, Williams Group IT Director, and the CIO of Williams Martini Racing, at the PwC Experience Centre for an early morning Breakfast Briefing. This talk, taking place as part of the Innovation and Technology Series sponsored by BT, saw Graeme discuss the use and impact of Formula 1 technology on industries outside of motorsport.

Many may find it hard to believe, but the technology and know-how derived from Formula 1 has a far-reaching application beyond merely car racing. The work by Williams Advanced Engineering is an example of what can be achieved by pushing the boundaries in fields like battery technology, energy efficiency, and aerodynamics.

In his talk, Graeme discussed examples of projects carried out in fields ranging from healthcare to retail, in particular citing the creation of a product which could potentially save lives. The Babypod20, designed using technology and materials that protect F1 drivers in a car's cockpit in case of an on-track accident, is a carrier used to transport critically ill babies to and between hospitals. The project serves as the perfect example of how Formula 1 technology can be used to benefit wider society and improve upon current technology.

Aside from healthcare, Williams has also applied its expertise in energy efficiency and battery technology to develop a number of other products:

transforming end-of-life car batteries to store energy from solar power in a process which reduces waste and reliance on electricity; creating Aerofoils – energy efficient devices used in supermarkets to keep cool air circulating within fridges; shrinking

its Formula E battery technology to be used in electric bicycles. All these projects are evidence of the innovation emerging from Formula 1 and the unexpected broad application of the engineering.

Formula 1's collaborative nature has also seen Williams work alongside corporate partners like BT in and around motorsports to enhance technological performance. For instance, the BT-Williams partnership tested the bounds of modern telecommunications – it required the transfer of large amounts of data across the globe in a safe, tamper-proof manner.

This collaboration is but one example of how cooperative ventures are reshaping and reforming the way industries operate.

Unbeknownst to many, Formula 1 holds the key to solving many common problems caused by inefficiency. Even if motorsports may not be everybody's cup of tea, the work coming out of Williams Advanced Engineering is still something to keep an eye out for.

The Chamber would like to thank BT for its continued support of the Innovation and Technology Series, and also PwC for hosting us in its Experience Centre.



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New Retail, New Challenges

A report into consumer habits shows that New Retail is the latest big thing in China, while Hong Kong is only just embracing e-commerce. So how can the city adapt to these new spending habits?

— By Sarah Graham

If you're switched on to the latest global consumer trends, you might have heard one of the latest buzzwords popping up – New Retail. Apparently, China's embracing it, but Hong Kong's lagging well behind. So what is it and why, when Hong Kong is such a consumer powerhouse, is the city playing catch-up?

The phrase New Retail was coined in 2016, when Alibaba co-founder Jack Ma in his annual letter to shareholders predicted "the birth of a re-imagined retail industry driven by the integration of online, offline, logistics and data across a single value chain". This, he said, would be New Retail.

Since then, some of China's biggest tech firms have expanded into so-called O2O (online-to-offline) by purchasing or merging with established bricks and mortar retailers. Last year Alibaba bought a 36% stake in China's largest hypermarket operator, Sun Art. Similarly, rival JD.com has opened its first offline supermarket, featuring technological innovations like smart carts that guide customers to their desired goods.

Buoying the trend is an already tech-savvy nation that pays for virtually everything using mobile phones, while the devices can be also be used in-store to

check reviews, compare prices and order goods. Elsewhere other technologies are reimagining the shopping experience, such as Timberland's augmented reality mirrors which allow customers to virtually try on clothes.

Offline is the new online. And if you're really canny, you're both. But, despite soaring sales growth, that shift is not being reflected in Hong Kong.

Although 2018 has seen the city's retailers recover from several years of economic instability, largely due to improved mainland Chinese customer sentiment towards Hong Kong, many businesses based here will need to re-evaluate their organisational structure to fit in with changing consumer habits, according to PwC's 2018 Global Consumer Insights Survey.

Fortunately the sheer number of mainland Chinese shopping for luxury goods in Hong Kong – PwC predicts a record-breaking number of visitors by the end of the year – has helped keep the local economy afloat.

As reported recently in the *Financial Times*, luxury brands Kering Group (which owns, among others Gucci, Saint Laurent and Bottega Veneta), LVMH, and Hermès all reported significant revenue growth in the first half of 2018. Kering put the 33.9% increase down



Michael Cheng,
PwC



Tom Birtwhistle,
PwC

to Chinese choosing to spend close to home, in Hong Kong and Macau, while cutting back on European travel.

LVMH reported similar findings. The French multinational luxury goods conglomerate, which owns Louis Vuitton, Dior, and Moët & Chandon, reported a record-breaking 28% increase in the first half of the year. Jean-Jacques Guiony, LVMH chief financial officer, echoed the sentiments of Kering, telling the newspaper: "Many Chinese customers found that they were getting better deals next door in Hong Kong and Macau rather than by travelling to Europe."

Michael Cheng, of PwC, describes China's growing middle class as a "clear medium-to long-term macro trend that will continue to shape global consumption trends." He says: "Foreign brands are likely to benefit from this, but so too will local players."

The question is, will a nation of shoppers embracing New Retail, with its hi-tech bells and whistles,

have its spending desires fulfilled in Hong Kong, where even e-commerce has been slow to get off the ground? Nielsen, which studies consumer market trends, said in a report in May this year that online shopping accounts for just 5% of total retail sales. Market data firm Statista predicts that e-commerce sales in Hong Kong will grow at an annual rate of 10.2% until 2021.



An online Heuer watch sale from Bonhams' website

"Generally, we see Hong Kong as a laggard in the adoption of digital, as for many retailers e-commerce is still new, and we therefore expect the implementation of new retail technologies to take some time," says PwC's Tom Birtwhistle.

That said, a small number of Hong Kong retailers are embracing the New Retail ethos. One of those is OnTheList, which offers members-only access to flash sales at its showroom in Central, where shoppers, notified by email and sent a QR

“

Our history is rooted in being an offline business which is now increasing its online presence and offering: all our sales are broadcast live on the internet so that you can be poolside in Miami bidding in real time on a Hong Kong jewellery auction via your iPad.

– Paul Redmayne, Head of Sale at Bonhams (Hong Kong) Limited

”

code entry ticket, can pick up discounted past-season clothing from designer labels including Reiss, Ted Baker, and Juicy Couture. Those “on the list” currently number more than 160,000.

Earlier this year OnTheList decided to venture further into O2O by offering a more digital experience in its showroom, and opening an online store for those shoppers who prefer to pick up a bargain without leaving their sofa.

“One thing we noticed was that many of these very developed brands did not use e-commerce on their

**Natalie Chik,
Coordinator,
Strategy and
Operations,
OnTheList**



**Paul Redmayne,
Head of Sale at
Bonhams (Hong
Kong) Limited**



sites. So that’s where our online offering really started from,” says Natalie Chik, OnTheList’s Coordinator, Strategy and Operations.

“What’s very important to us is O2O, so we do have an area in our showroom in Central where customers can sample items like watches and cosmetics and check reviews before ordering them online. We want to give our customers an integrated online and offline experience.”

Another company working to provide customers with a streamlined online-offline experience is the privately-owned British auction house Bonhams, which has reached new audiences by upping its digital game.

“Our history is rooted in being an offline business which is now increasing its online presence and offerings. All our sales are broadcast live on the internet so that you can be poolside in Miami bidding in real time on a Hong Kong jewellery auction via your iPad,” says Paul Redmayne, Head of Sale at Bonhams (Hong Kong). “We also hold online-only sales which have proved very successful and attract a new profile of buyer to the auction world.”

With strong growth predicted in e-commerce, it’s fair to say that Hong Kong’s digital future looks bright. However, progress has been slow.

It’s a city where cash (and the humble Octopus card) is still king. Sixty-eight percent of people still choose to pay cash rather than embrace mobile payments,



Payment Popularity Index, which found 55% of those surveyed worried about personal data leakages. Add to that the convenience of the Octopus card, which now enables payments to taxi drivers who sign up to the system, as well as being accepted in supermarkets, grocery stores and some restaurants, and it's easy to see why Hongkongers have been slower than their Chinese counterparts to deem it necessary to change their habits.

For Hong Kong's businesses, moving to a New Retail future will require a major rethink in the way organisations are run, according to PwC's Birtwhistle.

according to the inaugural AlipayHK Smart Payment Popularity Index.

Meanwhile, smartphone payments are second nature in China, with Alipay and WeChat leading the pack when it comes to digital payments.

But in Hong Kong there's still a mistrust of the technology, as highlighted in the AlipayHK Smart

"The impact of digital goes beyond the front office to encompass the entire value chain: product development, supply chain, and sourcing and production. To respond effectively, retailers need to consider the opportunities for digital and data to create value across the entire enterprise. For many this will require more than just technology but organisation change." **B**



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Changing Tastes

Hong Kong's thriving dining scene is constantly evolving, but diners are demanding a little more than just what's on the menu. – By Sarah Graham

Food trucks? So last year. Ceviche? 2015. And who remembers the great cronut craze of 2013?

In Hong Kong food fads come and go as fast as restaurateurs can print menus and throw open the doors to new premises. If you couple the fiercely competitive nature of the business with the city's notoriously high rents, a stroll through the streets can often be a case of "now you see it, now you don't" as businesses spring up and vanish with alarming regularity.

Nevertheless, with 7 million mouths to feed, there's money to be made. But keeping on top of the latest emerging food trends is crucial for restaurateurs, chefs and investors alike if they want to stay ahead of

the competition. We spoke to some of the industry's key players to find out what Hong Kong diners want from their favourite restaurants and how they manage to stay ahead of the curve.

The Planet

Some diners have always wanted to know where their food comes from and how it got to their plate, while others are content to remain in the dark about sourcing, slaughtering and the environmental impact of their meals. But with interest in sustainability – producing and processing food products while protecting the planet as much as possible – growing at a clip, restaurateurs we spoke to said the issue was top of the list this year.

Alain Decesse, CEO of Classified Group, which owns 11 restaurants and cafes in the city, including The Pawn in Wan Chai, says as diners are becoming more environmentally conscious, they're demanding to know exactly where ingredients are from. "In Hong Kong people are a lot more aware of what is on their plate. Now our menus have to say where your meat and other ingredients come from, whether it's USDA (United States Department of Agriculture) or dry-aged beef, for example."

Beef & Liberty Managing Director Will Bray agrees. His chain of burger restaurants, which has branches in Hong Kong and Shanghai, sources its beef from grass-fed Scottish longhorn cattle, which contain no antibiotics or hormones. "People are definitely conscious about the impact they're making, the small decisions they make every day, from using plastic bags in 7-Eleven to what they eat in restaurants. They're much more focused on the source and production method. We need to make it as easy as possible for people to make their decisions."

Health Kick

Everywhere you look these days Hongkongers are keeping fit, whether it's hitting the gym or taking a bootcamp workout in the park. And many are counting their calories and monitoring nutrition using fitness wearables and apps. According to Statista, a leading provider of consumer and market data, 1.3 million Hongkongers spent a total of US\$54 million on wearables and apps in the first half of 2018, a figure projected to rise by 7.3% annually. The health trend is reflected in Hong Kong's restaurants, where demand for vegetarian, vegan and generally more healthy dishes is prompting extended menus, packed with detail on nutritional values.

Classified recently introduced a line of healthy smoothies using Protelicious whey protein from grass-fed New Zealand cows. With smoothies combining superfoods such as spinach and nuts, the range, which includes the Sencha Detox and the Energy Booster, is described on the menu as "made from the freshest, healthiest ingredients". "Health is a key factor now in eating out. Not so much the amount of calories in a meal – that's still important – but the nutrients in what you eat and drink," says Decesse.

In April Beef & Liberty introduced the plant-based-but-"bloody" Impossible Burger to its growing vegetarian menu. Bray says he wasn't sure it would resonate with his meat-eating customers, but he needn't have worried. For the first three months after

its launch it was the top selling burger across the chain. "We thought it would be a brief spike, but it's still our third most popular burger," he says.

The Experience

While finding a unique selling point can present a challenge to restaurant owners in a city with over 15,000 places to eat, some restaurant groups are concentrating on providing multi-sensory experiences, where the venue and the vibe is just as important as the food.

Pirata Group, which owns some of the city's best-known restaurants, including The Optimist, MEATS and TokyoLima, a Japanese Peruvian restaurant that serves Nikkei cuisine, is adding to its theme-based offerings with the opening of cocktail salon, Hugger Mugger. Due to open as we went to press, the speakeasy-style bar will serve drinks inspired by British cultural icons such as Ian Fleming, Pink Floyd and Charlie Chaplin. But it also contains a surprise – a door into a second venue, Chaiwala, which will dish up modern Indian cuisine.

Pirata co-founder Christian Talpo says: "We look to be creative and innovative with all of our concepts, to bring something totally new and yet somehow timeless to the market."



Beef & Liberty's popular Impossible Burger

Back to Basics

Hong Kong's thriving fine dining scene has for decades provided the perfect environment for the wealthy to splash out. But recently there's been a notable shift from high class to smaller, simpler menus at an affordable price point.

Classified's Decesse says diners are more aware of what they're paying for, in part due to the unstable global economy.

"What we've seen in the course of the last year is celebrity chefs coming back to Hong Kong. But they're coming back with new concepts – more casual dining. Back in the day these guys were coming to Hong Kong and opening fine dining restaurants. All of that has gone. It's about provenance and quality food, but at a very reasonable price," he says.

Pirata's Talpo, echoes the sentiment. "Recently, we've noticed diners veering more towards casual dining over fine dining concepts. We don't believe that going out and enjoying some good meat has to be an expensive, white-table cloth affair. And why just stick to ordering one steak, or one main dish from the menu? At MEATS, we encourage interaction and laid-back dining, where you can gather with friends, order a bunch of plates to share, roll up your sleeves and dig right in."

Big Data

Being able to offer what your customers want is key to any restaurant's survival. And in the digital age, compiling data on diners' eating habits, be it through online ordering or tracking exactly what's ordered on the premises, gives a restaurant the ability to tailor a menu according to diners' tastes.



Sandeep Sekhri,
CEO, Dining Concepts



Sandeep Sekhri, CEO of the Dining Concepts group, which runs more than 20 Hong Kong restaurants including Bombay Dreams and Gordon Ramsay's Bread Street Kitchen, says customer data is essential to his business.

"All the menu engineering is based on that. We're more aware of people's choices; what works, what doesn't. The technology is a game changer. We rely on it more and more to figure out where we're going. We know our customer demographic, what people like to order on weekends, how long they stay and so on," he says.

Food Delivery

For years pizza was the king of the road when it came to hot food deliveries, but in recent years the meals-to-your-door business has exploded. Mopeds belonging to the likes of Deliveroo and Food Panda can be spotted buzzing about everywhere, giving hungry workers a vast choice of meals, as more restaurants grab a slice of the action.

Classified has only recently embraced the idea of delivering food to its customers through Deliveroo and Food Panda, and Decesse admits he was sceptical at first.

"I remember back in early 2016 when Deliveroo knocked on my door. I said 'Don't be silly. Who wants to have takeaway food in Hong Kong? When you've got over 7,000 restaurants, no one's going to want to order online and wait for the food, which is going to be warm at best, and then eat in a tiny apartment.' I was so wrong. It's massive and for us," he says, adding that food delivery revenue doubled between 2016 and 2017 and 2018 is not showing any sign of slowing down. **B**

Removing unconscious bias towards female assignees

Is unconscious bias impacting international assignment opportunities in your organization?

We all have unconscious biases in one form or another. They can show up in the workplace in many different ways; some of these are obvious: nationality, marital status, apparent sexuality or age. Others however can be far more subtle: social background, physical appearance or how a person dresses or communicates.

Whether obvious or not, unconscious bias can influence who gets hired, who gets listened to, and eventually who gets selected to go on international assignments. If you want to raise awareness around this bias that might be impacting the gender gap in your international assignment program, here are our tips to consider.

1. Selection criteria

Best practice companies require more than one candidate for international assignment opportunities and more than one decision-maker. In larger organizations with strong commitments to D&I goals, the criteria goes so far as to require diversity of candidates.

2. Use your data

Most companies can break down employee demographics for each gender to show what types of roles they fill and any gender gaps that exist at different levels or job functions. How many assignees are women? Are certain regions more successful at sending women on assignments than others? Are certain critical global career positions lacking gender diversity and does it impact the business?

Data gives you a point of focus to draw attention to: where gender gaps exist in the program and where to target specific strategies in order to achieve gender equality goals. Once you have the data, make sure your team is comfortable discussing it and bringing it to the business' attention.

3. Find male allies

One way to strengthen an initiative to support increasing female assignees and decrease unconscious bias is to identify male "allies" in your organization and get them actively involved.

Your Global Mobility program will benefit from high-level male "champions" who speak to the unconscious bias challenge, actively promote the effort to close the gender gap in the international assignee population and often serve as mentors for female professionals who make it into the program.

4. Promote current and previous female assignees

Giving visibility to women who are currently on international assignments, or have already completed their experience, will help raise awareness around the program – and help women and their managers see this as a viable and valuable opportunity.

Profile these women on your company's Intranet or invite them to speak at global leadership meetings. Visibility and promotion play a big role in changing attitudes, breaking down the unconscious bias barrier and opening possibilities for any employee population that is not always represented in an organization.

Conclusion

Don't be afraid to reach out to various stakeholders at your organization to get creative input on finding new ways to eliminate unconscious bias around female assignees and to promote closing the gender gap. We believe that unconscious bias is one of the most common barriers to overcome in order to increase international assignment opportunities for female professionals.

For more Crown insights

Download any of Crown's white papers at www.crownworldmobility.com/insights. If you have questions regarding this article or would like to discuss your current mobility policy, please contact us at hkmobility@crownrelo.com or +852 2865 7972.



Reimagining Hong Kong's Traditional Bricks and Mortar Retailing

Retailers and landlords brace for e-commerce disruption.

– By James Assersohn

Consumers everywhere now have the flexibility to purchase most types of goods via traditional bricks-and-mortar stores or online channels. Although worldwide adoption of e-commerce is rising rapidly, it's only recently that landlords and retailers in Hong Kong have had to re-evaluate their strategies to meet these changing market dynamics.

Online Disruption: Smaller stores in the crosshairs

Hong Kong has all the ingredients for a thriving e-commerce scene, with consumer spending amongst the highest in the region, and a robust mobile and payment infrastructure. However, as it turns out, Hong Kong consumers are spending less online as a proportion of total retail sales compared to their counterparts in other major world cities.

Although most retailers in Hong Kong have yet to experience e-commerce's bite, the lower-end of the market is one segment being squeezed by rising competition, with the likes of Taobao competing directly with traditional 'mom and pop' shops and smaller shopping centres built around subdivided shops.

The Profitability Myth of Online Retailing

With high retail rents, you wouldn't be alone in thinking that e-commerce presents a more profitable alternative to operating a physical store in Hong Kong, however, JLL's latest white paper, *Reimagining Retail: Bricks, mortar, and the evolution of e-commerce in Hong Kong*, reveals otherwise, with shipping costs and high return rates being the Achilles' heel for online retailers. The majority of online retailers provide free returns to remain competitive, and as a result, savings on rental and labour costs are often marginalised.

Adapting to the changing retail ecosystem

The retailers and landlords JLL has surveyed foresee e-commerce playing an important role in the city's retail sector over the next five years.

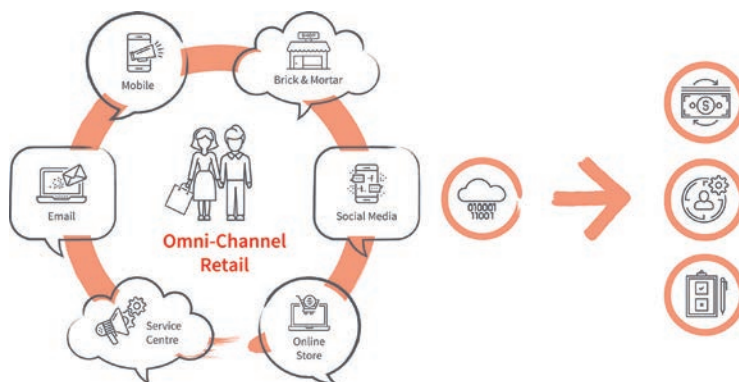
The future of Hong Kong's retail market lies in its evolution to omni-channel retailing, which allows consumer preferences to be shared across all retail platforms and formats – mobile, social media, and physical and online stores.

As new technologies emerge and more consumer data becomes available, retailers and operators will seek to better understand their customers to deliver personalised solutions that improve customer experience and retailers' bottom lines.

"Experiential Retail": Putting consumers' experience first

The price gap between e-commerce and physical stores is often cited by shoppers as the reason they choose to buy online, but bricks and mortar retailers and landlords are trying everything from personalised products and mobile payment options, to in-store value added services, to maintain the relevance of high streets and malls.

Technology is one way traditional retailers are implementing this customer-centric retail experience. Take Farfetch's "store of the future" concept in London. Sensors within the store track shoppers' movements and




automatically populate a wish-list on their phones using RFID and ultrasound technologies. Shoppers can even create and view custom designs through interactive holographic displays, and utilise digital mirrors in its fitting rooms.

Time to move into bricks and mortar

Despite the rising need to invest in technology, e-commerce will not spell the end for bricks and mortar stores. An online presence is important for any retailer, but e-commerce doesn't replace the shopping experience and enjoyment provided by physical stores.

Tourist arrivals and retail sales were up 12.9% and 12.0% year-on-year in June 2018 respectively, according to government statistics, and the opening of the Hong Kong-Zhuhai-Macau Bridge will give the sector another boost. At the same time, the cost of opening a physical store in Hong Kong has dropped significantly following a three-year downswing in the city's retail market.

Given that uptick in the market, JLL believes there is currently a window of opportunity for online retailers to establish a physical presence in bricks and mortar stores – but that window won't stay open for long. 

Download your copy of *Reimagining Retail: Bricks, mortar, and the evolution of e-commerce in Hong Kong* from www.jll.com.hk



James Assersohn
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Navigating a Successful Retail Expansion

With a strong growth trajectory predicted for Asia, retailers may look to expand into the region – a successful expansion requires a robust strategy with careful considerations around structural and cultural implications. – By Daniel Upward and Melody Yau

After two years of decline, Hong Kong's retail sector finally began to show signs of rebounding and displayed a strong growth in the first half of 2018 – according to latest government figures, shoppers spent HK\$248 billion between January and June, equivalent to a 13.4% growth compared with the same period last year.

Similarly, other countries in Asia have also recorded strong growth in their retail sectors. In Korea, retail giants saw the number of people who visited rise, and their malls' sales spiked 10-14% compared with the same period last year. In Vietnam, according to the General Statistics Office (GSO), retail sales and services increased by 11.1% in the first seven months of 2018. According to global research organisation IGD, Asia's large format retailers are set to grow 3.3%

a year to 2022, with Vietnam, India, and Philippines forecast to see double-digit growth from large format players.

With these promising figures, retailers may be prompted to consider, or are already developing, plans to expand into Asia.

While retailers are taking into consideration the new market's conditions, local nuances, and profit potential, it's reasonable that they underestimate the impact that internal structures and culture can have on a successful expansion. But it is the adaptability, flexibility and scalability of these elements that ultimately determine a retailer's ability to achieve its strategic aims.

Top retailers understand that successful expansion requires a clear and well executed growth strategy. Achieving successful deployment is not without its challenges and businesses need to be fully aware of the range of issues that are likely to be faced.

In this article we will explore some of the key structural and cultural issues that retailers face when looking to expand and how best to tackle them. There is no miracle solution that applies to all businesses, but by following certain steps, companies will be well placed to find the answer that works best for them and their strategy.

With a seemingly endless list of possible challenges, focusing on these crucial areas will help retailers prepare for successful market expansion:

1. Implement the most suitable structure for achieving your objectives

Enabling functions need to adapt with the rest of the business when expanding. While there is no one ultimate structure, it is important to consider what structure is best suited for your situation and the way you want to grow.

The changes may simply be growing these functions for greater capacity, but new systems and structures may also have to be considered. Options include a heavily centralised head office with small satellite “hub” teams, a fully regional model with multiple “head offices”, and a franchise model.

Another aspect to consider is a two-stage approach where a virtually independent company is created that can adapt to the needs of the new market before reintegrating back into the wider business after a successful set up.

2. Operate through a robust, dynamic and agile logistics infrastructure

Expanding companies need to scrutinise their logistics to make sure they remain suitable.

New markets may be closer to where your products are made. In this case changing the supply chain to go through this new market first could be more effective financially and strategically.

Similarly, distribution models need to be adapted for local circumstances. Guaranteeing next day delivery to all addresses in large markets requires a large distribution network with multiple warehouses and significant investment up front.

This is closely linked to brand identity. If a retailer has a name for speedy, efficient delivery but enters a new market with greater logistical barriers, not being able to deliver this service will mean a different brand identity in that market.

3. Nurture a cohesive and adaptive culture that accompanies your strategy

An area often overlooked when considering structures and resources is the culture of the business.

At the heart of maintaining your culture is accurately identifying what it is that makes your company unique and what would be at risk by expanding.

When this has been achieved the challenge switches to embedding the new culture in new teams as well as reinforcing it with existing teams. Here, a clear set of organisational values and behaviours is essential – they are simpler to communicate and to use for recruiting and training the right people to work in the new teams. **B**



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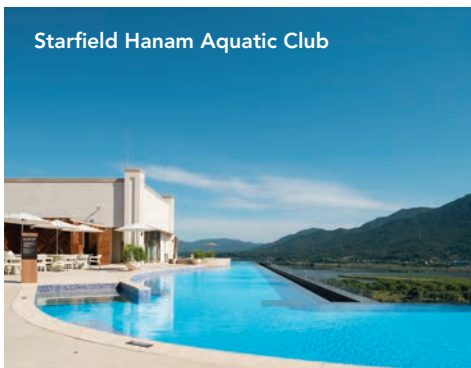
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Back to Reality

Through collaborations with some of the world's most forward-thinking developers, Benoy is proving that today's consumers can be enticed back into Department Stores if they're offered more than simply the opportunity to transact. – By Jacqueline Beckingham, Terence Seah and Jamie Webb

The arrival of the department store in the 19th century transformed shopping habits, offering consumers everything from clothing to furniture under one roof. Now we have Amazon for that: e-commerce gives you unprecedented choice at the tap of a finger. The convenience and value of online retail has led to an unprecedented global shift: last year, 10.2% of all retail sales took place online – a leap from 7.4% in 2015, and a figure that's projected to escalate to 17.5% by 2021. Meanwhile, high-street retailers have struggled to compete. In the US and UK, household names such as Macy's, Sears, House of Fraser and BHS have floundered. The resulting spate of store closures has been dubbed a "retail apocalypse".



Starfield Hanam Aquatic Club

But things are far from over for physical retail, says Jacqueline Beckingham, Benoy's Global Creative Director. In fact, these changes open up the opportunity to challenge the way we think about department stores

and shopping centres today. "Things have changed; so be it," says Beckingham. "And it can be a great move for cities – making them richer and giving people better experiences than can be found online."

Benoy is at the forefront of this drive to reshape the retail landscape – creating profitable, sustainable spaces that go beyond traditional expectations of the sector. Its projects for innovative clients such as South Korea's Shinsegae and Australia's David Jones demonstrate that intelligent architecture, design and programming can lure people off the internet and back in store. "That's exactly what we are trying to do," says Beckingham. "Creating a framework for retailers to engage directly and meaningfully with the people who still see value in the real world."

Rebooting reality

More experimental retailers are already exploiting the opportunity to entice customers by offering more than the dry digital experience. Eyeglasses maker Warby Parker and fashion label Bonobos are among the brands that started online, but now have physical stores – spaces that are more about lifestyle and ambience than a hard sell. Last year, Amazon made headlines when it took over organic supermarket Whole Foods.

Beckingham explains: "Has Amazon bought a distribution chain? No, it's bought physical locations where people who care about the quality of their food enjoy shopping, which adds value and credibility to Amazon's online food offer." At a time when the mundane aspects of a transaction are best done online, a shop is an opportunity to showcase brands and products in a way that makes the most of the physical setting.

Terence Seah, head of Benoy's Singapore studio, says department store owners and developers need to think of stores as a "third space" – a social environment between home and work that anchors community life, rather than simply an arena for commerce. Reimagining shopping centres in this way reflects the fact that the increasing digitisation of our lives has created a yearning for the tangible – Benoy's research has established that consumers of all demographics cherish meaningful, real-life experiences centred around people. As such, the most successful retail environments today provide opportunities to learn about brands, interact with products and meet makers and designers.

Food, says Beckingham, is a good example of something stores can present better than websites. "You can have cooking demonstrations, wine tasting, nutritional advice – so much more in terms of experience is on offer. At a time when you may not spend money on a dress in a shop, choosing to buy online instead, you'll still happily choose to dine out with friends." At its Royalmount scheme in

Montreal, Benoy has employed this principle to take the experience of shopping to the next level, with two large dining areas inspired more by the markets of Asia and Spain than the food courts in many north American malls.

From transaction to experience

Benoy is demonstrating that it's this shift – beyond the transaction to the experience – that's key to making a success of retail today. At its Starfield Hanam complex serving the Greater Seoul area, a world-leading sports experiences centre and an aquatic club and spa sit alongside traditional boutiques – creating a unique destination where visitors can spend all day shopping, relaxing and socialising. Time Out described the scheme as a “shopping theme park”.

Seah sees the ideal retail environment as more theatrical production than shopping centre. “Our designs are veering towards the museum and gallery – a beautiful space to experience objects.”

In its plans for a new retail complex in Dubai, for example, Benoy is pioneering “a new form of shop window” – an arena for customers to interact with products, as well as areas to stage performances, trials and launches. Meanwhile, the interior columns have been fitted with flat-screens to augment physical presence with online connectivity and interactivity, an example of how technology can improve the shopping experience, not just replace it.


Benoy's innovative approach to display also breathed new life into Sydney's iconic David Jones centre – visitors now encounter a striking “shoe gallery” on the eight metre-high seventh floor. In an effort to enhance and animate the visitor experience, the architects brought natural light into the building and exposed its original architecture. It also reconfigured the store's entrances in an effort to create a dialogue with the urban realm, recognising developments that blend

seamlessly into the city have greater longevity and public appeal.

This nod to context is also vital to the experience at Starfield Hanam, where the architects capitalised on the famous surrounding mountains and Han river. “A connection with the outdoors helps put visitors at ease, which encourages dwell time and, by extension, purchases,” Beckingham says. “We found every opportunity for people to look outside – terraces to enjoy views, a nature trail around the building and a spa on the roof.”

Turning attention to the customer experience doesn't necessarily mean an expensive pay-off between transaction and display space,

observes Jamie Webb, Benoy's head of EMEA, pointing out that many stores maintain unnecessarily large storage areas. “One British department store we're working with occupies 40% of the building it's in,” he says. “We're helping it maintain a high-street presence with a smaller footprint.” Others focus disproportionately on ground and first floor, even though upper and basement levels could host amenities that require less visible presence, for example co-working, music venues and gyms.

It's clear that the trend towards online shopping is not going to be reversed. Nor should it. Instead, Benoy is raising the bar for what consumers can expect from the real world. As Beckingham observes: “Once you have the ease of buying online with the experience of shopping in store, that will be a powerful thing.” 



Sydney's future David Jones flagship



Jacqueline Beckingham
Global Creative Director



Terence Seah
Director and Head of Benoy Singapore



Jamie Webb
Director, Head of Benoy EMEA

Benoy is a global family of design specialists committed to delivering world-class solutions for the built environment. Balancing creative vision with commercial viability, we specialise principally in masterplanning, architecture and interiors, using what we call 'creative commerciality' to solve problems and unlock potential.
www.benoy.com

BENOY



Bidder's Choice

As Executive Director of Bonhams Asia, Edward Wilkinson arrived in Hong Kong less than three years ago. Here, he reveals what he loves about the city, and how technology is changing the auction business.

You spent 17 years living in Los Angeles and New York before moving to Hong Kong two and a half years ago. How does Hong Kong compare?

Hong Kong is far more compact in every sense, and is certainly easier to navigate than LA. I feel there are similarities with New York in terms of both being fast-paced cities, but there's a distinctive atmosphere here in Hong Kong which is centred in a very Asian tradition which I find very appealing, and I like living in the city which we believe will remain the hub for art within Asia.

What are your favourite places in Hong Kong?

The Morning Trail is a daily routine I find I can't live without and I particularly love the environment and area around Big Wave Bay.



And further afield?

For leisure travel, my favourite area is Kashmir/Rajasthan and northern India in general, as well as Luang Prabang in Laos and Con Dao in Vietnam, and for business travel my favourite cities are Taipei and Beijing.

How did you get started in the auction world?

I joined an auction house in Sydney straight out of school and with no specific focus. I fell in love very quickly with both Asian and ethnographic art, a love which has intensified and continued to this day.

What is the most satisfying part of your job?

The most satisfying part of my job is to discover a lost masterpiece or treasure that the owners didn't know about, either because it was tucked away in a far corner of a relative's home, or because it's something that they've grown up with, have always known and have interacted with so often that it has become part of their background.

Seeing people realise any amount of money for something they thought was worthless, whether it be US\$1,000 or when we set the world record for




a 13th Century Tibetan sculpture for just short of US\$49 million, is enormously gratifying.

“
Seeing people realise any amount of money for something they thought was worthless, whether it be US\$1,000 or when we set the world record for a 13th Century Tibetan sculpture for just short of US\$13m, is enormously gratifying.
”

You work with artefacts that are centuries old, so what are your thoughts on technology and how is digital changing the world of auction?

Technology is an enhancement to our traditional business. It allows us to reach a far wider audience and lets us interact with clients very differently in between sales compared to, say, 30 years ago, while enabling people to bid

successfully on an item from the other side of the world.

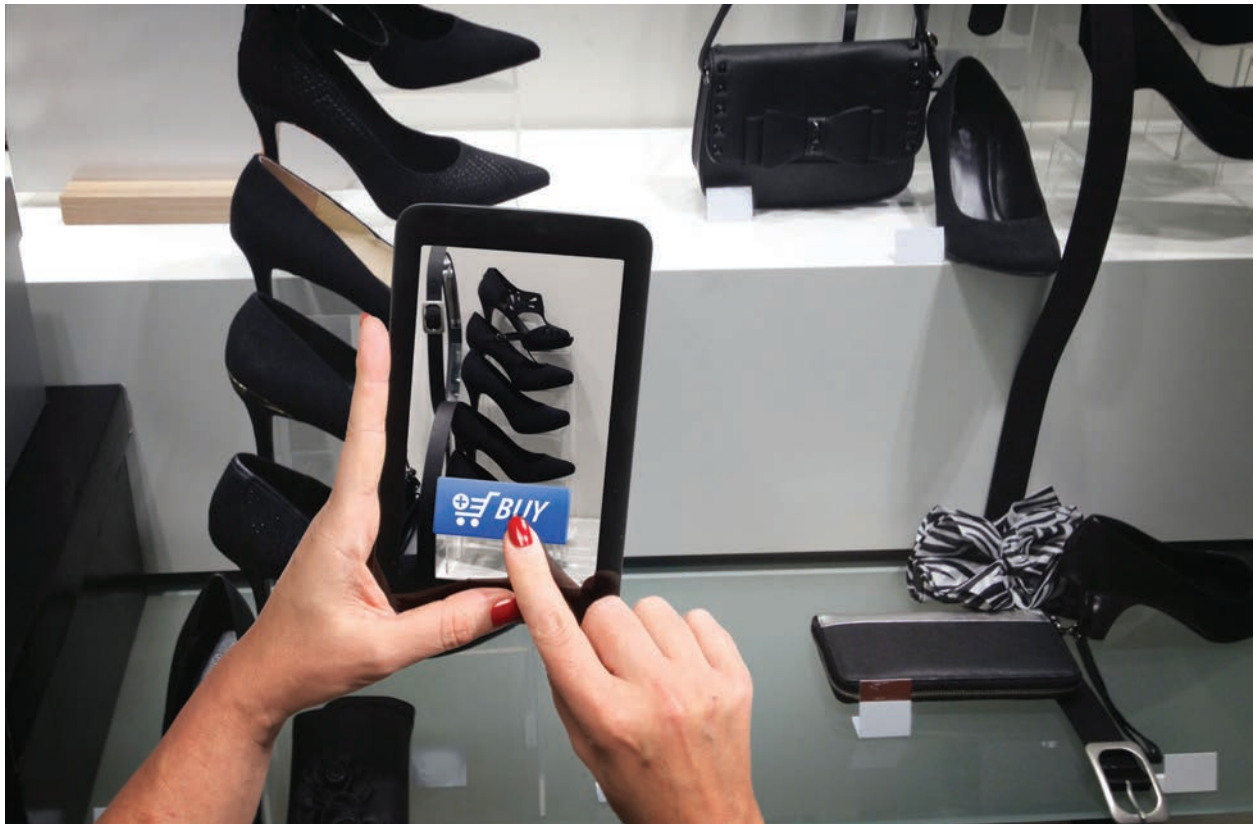
That said, while we are fully open to embracing all new opportunities, let's not forget that there is no replacement for people and art meeting in person. 



Edward Wilkinson
Executive Director of Bonhams Asia, and is global head of the Indian, Himalayan, and Southeast Asian Art department

Bonhams, founded in 1793, is one of the world's largest and most renowned auctioneers, offering advice and valuation services in 60 specialist areas including fine art and antiques, motor cars and jewellery. For a full list of forthcoming auctions, plus details of Bonhams specialist departments, please visit bonhams.com

Bonhams



The 21st Century's Take on Luxury

The way in which shoppers approach luxury has shifted, and brands need to redirect their efforts to reach a new type of customer.

— By Natalie Chik

Back in the day, the profile of a luxury shopper was clearly defined; old money, big house, diverse investment portfolio...but today, this profile is much more diverse, with millennials being the largest target demographic for this sector. Given the vast range of tastes and values, luxury retailers must revamp their brand in order to cater to this evolving profile.

Luxury retail today extends beyond more than just purchasing the product itself, but instead, is focused on end-to-end consumer experience.

“
Luxury retail today extends beyond than just purchasing the product itself, but instead, is focused on end-to-end consumer experience.
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Millennials today are interested in brands that have their own unique story that they can buy into and feel a part of. In the past, many “old luxury” megabrands, such as Chanel and Saint Laurent, have been reluctant to embrace digital technology. However, given the current shift into the digital age, many have redirected efforts and now place heavy emphasis on social media platforms, such as Instagram.

The power of Instagram lies in its capabilities to allow brands to illustrate stories using captivating

images. These stories create a community that is exclusive to the brand and its followers, ultimately strengthening the connection that it has with them. Nowadays, having a substantial social media following is just as important as having a huge consumer base. With over half of Instagram's one billion users being under 30, it is a prime channel that allows brands to reach these luxury-purchasing cohorts.

One crucial thing to keep in mind though is that while social media creates a talking point for brands, a heavy importance is still placed on brick and mortar presence. Brands must ensure that the in-store experience still continues to add significant value and build connected experiences. The translation between online-to-offline (O2O) should tell the same story and be seamless and unified at all touch points.

While millennials like to purchase luxury goods, they are an extremely price sensitive cohort that do not like to purchase at the luxury price point. With almost 80% of their purchases driven by price, millennials are always in search for the biggest benefit, meaning the greatest value for money. With this in mind, the question of how brands can gain foothold on this demographic looking to purchase luxury goods without breaking the bank remains a constant debate.

Despite the risks associated with sales, a channel that luxury brands are now leaning more towards are private sales. This is a viable channel

that not only maintains brand exclusivity, but also eliminates brand cannibalism. Historically, luxury brands focused their efforts on engaging an older demographic due to their higher income and purchasing power. However, with the shifting focus on millennials being the new target for luxury, private sales are a way for brands to reach out to this demographic that is price sensitive but still enjoys purchasing luxury items. Vice versa, from a millennials standpoint, private sales are also an effective channel for them to tap into this luxury market, without the burden of those hefty price tags.

All in all, the way in which we approach luxury has shifted immensely from what it once was.

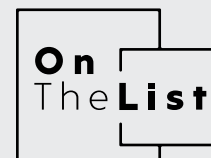
Brands must continue to be innovative and push boundaries in order to capture the ever-changing demands of today's consumers. What we once knew is no longer what works anymore, brands must integrate all online, offline, and third-party platforms to thrive in the current competitive retail landscape. **B**

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***The translation between
online-to-offline (O2O)
should tell the same
story and be seamless
and unified at all touch
points.***
”



Natalie Chik
Coordinator,
Strategy and
Operations

Co-founded by two French partners, Delphine and Diego, **OnTheList** is a members-only flash sales platform. With a passion for retail and understanding the headache of leftover and past season inventory faced by many brands, **OnTheList** helps brands make space in their warehouse by organising weekly flash sales where members can get the best deals in town!



FLASH SALES



Out of the Shadows

Hong Kong is slowly becoming a more welcoming place for LGBT people, but still has some way to go.

— By Michael Gold

Using the phrase “coming out” to describe a city has become a cliché in the media these days – yet editors still often retreat to the handy saying when writing headlines about that single moment when a city’s lesbian, gay, bisexual and transgender (LGBT) community attain a level of visibility they’d never achieved before. For many in Hong Kong, that moment will occur in November 2022, when the city hosts the Gay Games, a kind of Olympics for LGBT people – the first time the event has been held in an Asian city (bar Sydney, Australia).

The announcement on October 30 that Hong Kong won the right to host the Games was met with adulation by some, dismay by others. Indeed, the

announcement seemed to underscore how deeply divided Hong Kong is when it comes to LGBT rights. At an official level, the city does a poor job of protecting and integrating its LGBT residents: it offers no anti-discrimination protections for LGBT people and almost no formal recognition of LGBT relationships. Its government, swayed by a small but vocal religious minority, remains frosty to the idea of enhanced rights. In the four-year run-up to the Games,

Hong Kong has a long way to go to catch up to previous Games’ hosts, a list which includes such world-famous bastions of LGBT rights as San Francisco, New York and Amsterdam. The unfortunate truth is that Hong Kong is a far cry from these cities in its formal acceptance of LGBT people.

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The announcement on October 30 that Hong Kong won the right to host the Games was met with adulation by some, dismay by others.
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Underneath this veneer of top-down indifference, however, a vibrant civil society and thriving LGBT social scene are changing attitudes with whiplash-inducing speed. Hong Kong’s LGBT population and its allies are rarely lacking in public awareness-raising events, ranging from an annual Pride Parade to more niche

programmes like Pink Season, a weeks-long series of workshops, forums, mixers, art exhibitions and other informal gatherings. Hong Kong serves as the Asia host of The Economist Group's Pride and Prejudice initiative, an annual trio of summits examining the global state of LGBT rights (in addition to Hong Kong, it is held simultaneously in New York and London). Some of these events, like the Pride Parade, are explicitly political in nature, though most are simply meant to boost visibility.

Two steps forward

Regardless of the aims, these initiatives seem to be having the effect of spurring broader support for LGBT rights: public approval of same-sex marriage grew from 38% in 2013 to 50% last year, according to a recent poll. Hong Kong's legal system has also been pushing the territory in a more tolerant direction; its highest court ruled on July 4 that immigration officials must grant a spousal visa, previously denied, to the foreign wife of a British woman working in Hong Kong.

Though broader recognition of same-sex marriage is not imminent – shortly before the immigration decision, a lower court had rejected a government employee's separate suit to extend medical and dental benefits to his same-sex spouse – the judgment cemented Hong Kong's status as one of the most progressive jurisdictions in Asia when it comes to LGBT rights (Taiwan is the only other place in Asia with nearly as accepting an environment – gay marriage could soon be made legal there following a court decision last year). Hong Kong's position as one of Asia's most globalised cities means that it has a large contingent of expatriates that drives most of the more conspicuous activities, including Gay Games and Pride and Prejudice. Western companies with large presences in Hong Kong often sit at the forefront of institutional change, far ahead of their local counterparts (a coalition of large Western banks publicly voiced its support for the immigration decision). This

can sometimes have a counterproductive effect, buttressing the government's claim that broader Hong Kong society is "not ready" for more entrenched rights like same-sex marriage, despite a Western-led push for it.

But the reality is that the vast majority of LGBT people here are ethnic Chinese locals who spearhead most of the grassroots efforts to mobilise support behind LGBT rights. The expat-local divide is far muddier than many claim – Hong Kong's own anti-sodomy law, which was only repealed in 1991, was a British colonial import (as is the Christian influence which drives a great deal of anti-LGBT sentiment in the city). And regardless of their origin, LGBT rights are universal. Though Hong Kong is further ahead than most places in the region, it cannot truly claim to be "Asia's World City" until it recognises that fact and enshrines it in law. **B**



Michael Gold
Senior Editor for
The Economist
Intelligence
Unit's thought
leadership
division in Asia

The Economist Group is the leading source of analysis on international affairs, delivered electronically, in newspapers and magazines, and through conferences and meetings.

Everything the Group does is informed by an international outlook, rigorous analysis and independent perspective. The primary activity is publishing *The Economist*, a weekly journal of ideas and analysis. It also provides data and perspectives on the world's nations through the publications, electronic and corporate network services of Economist Intelligence Unit, and conference events through Economist Conferences.





Clash of Nations

Asia is hosting its first ever Rugby World Cup – and its teams will be hedging their bets for Japan 2019.

— By Emma Kodaka

For the first time in history, the Rugby World Cup will be coming to Japan in 2019, the ninth clash of nations since the tournament began in 1987. It is also the first time that the event will be held in Asia and hosted by a 'non-traditional rugby nation'.

Hong Kong

Indeed, it is a tournament of many firsts and surprises. To reflect on recent matches, the Hong Kong national team qualified through to the repechage stage, which is the furthest they have progressed in any World Cup tournament. To get there, the team secured two confident performances against the Cook Islands, winning 26-3 the first time round and 51-0 the second. Although this was expected, with Hong Kong ranking 22nd in the world and Cook Island at 54th (stats as of June 2018), this is still a huge booster for the team.

The team will be battling Canada, Germany and Kenya for the title of repechage winner and a place in Rugby World Cup 2019. Hong Kong are also ranked the highest team amongst the others, adding further

weight to the hopes of the team making it to Japan next year. Hong Kong featuring in the World Cup certainly doesn't sound as outlandish as it has in recent years...

Japan

The Japanese national team are indeed brave to be taking on the host nation role as an 'underdog'. However, looking back on their promising performance in 2015, it doesn't seem all that gloomy for the team in the run up to Rugby World Cup 2019.

Rugby in Japan dates back to the 19th Century and unlike Hong Kong, the Japanese national team have been part of all eight Rugby World Cup 2019 tournaments.

“
The Japanese national team are indeed brave to be taking on the host nation role as an 'underdog'.
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In the first seven, Japan only secured one win against Zimbabwe in 1991. To summarise, in 24 matches played, they achieved 21 losses, 2 draws and 1 win.

In England in 2015, the Japanese finally had their break-through moment. The achievements were eye-opening to say the least as they attained their biggest accomplishment at any Rugby World Cup 2019. The team entered the pool stages with a notable 34-32 victory over South Africa, described by the press as the "biggest upset in rugby union history".

This gave Japan the confidence to succeed by securing a further two wins against Samoa (26-5) and the USA (28-18). The momentum from the Japanese performance carried over to sweep across the entire nation. Japan set a world record for national viewing figures for a Rugby World Cup 2019 game, with 25 million people tuning in to see Japan's win over Samoa.

While Japan achieved their greatest victories to date, it was unfortunately an end to their 2015 tournament. Even though the Japan national team bagged three pool wins, this was not enough to see them through to the quarter-finals. Scotland, who secured the same number of wins as Japan, were just ahead on two bonus points, allowing the team to qualify. The two teams will meet again in 2019, and a similar battle will be fought to take a top two place in the group pool. Could we see another major upset in rugby history?

Impact to Japan as a host nation

According to EY's "The Economic Impact of Rugby World Cup 2019" report, Japan 2019 will be set to deliver a record economic output for any Rugby World Cup 2019 to date. The impact will be felt nationwide, spreading through to 12 host cities across Japan.

Japan Rugby 2019 CEO, Akira Shimazu, says: "Rugby World Cup 2019 will be massive for Japan. According to the latest data, the number of overseas visitors is expected to reach 400,000, while the overall impact on the Japanese economy estimated to be 437.2 billion yen (approx. HKD 31 billion)."

The economic effects will be felt through all industries. In 2019, Japan will be opening its doors to thousands of visitors from all over the world, and the tournament

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Rugby World Cup 2019™ will be massive for Japan. According to the latest data, the number of overseas visitors is expected to reach 400,000, while the overall impact on the Japanese economy estimated to be 437.2 billion yen (approx. HK\$31 billion).

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will be an opportunity for people to not only witness an exciting World Cup but uncover the quirks and characteristics of this fascinating country. From the contrasting vibrant Tokyo city to the stunning countryside views in Shizuoka, through to the historical monuments – there is so much to explore in Japan. Will you be joining the others for an experience of a lifetime next year? **B**

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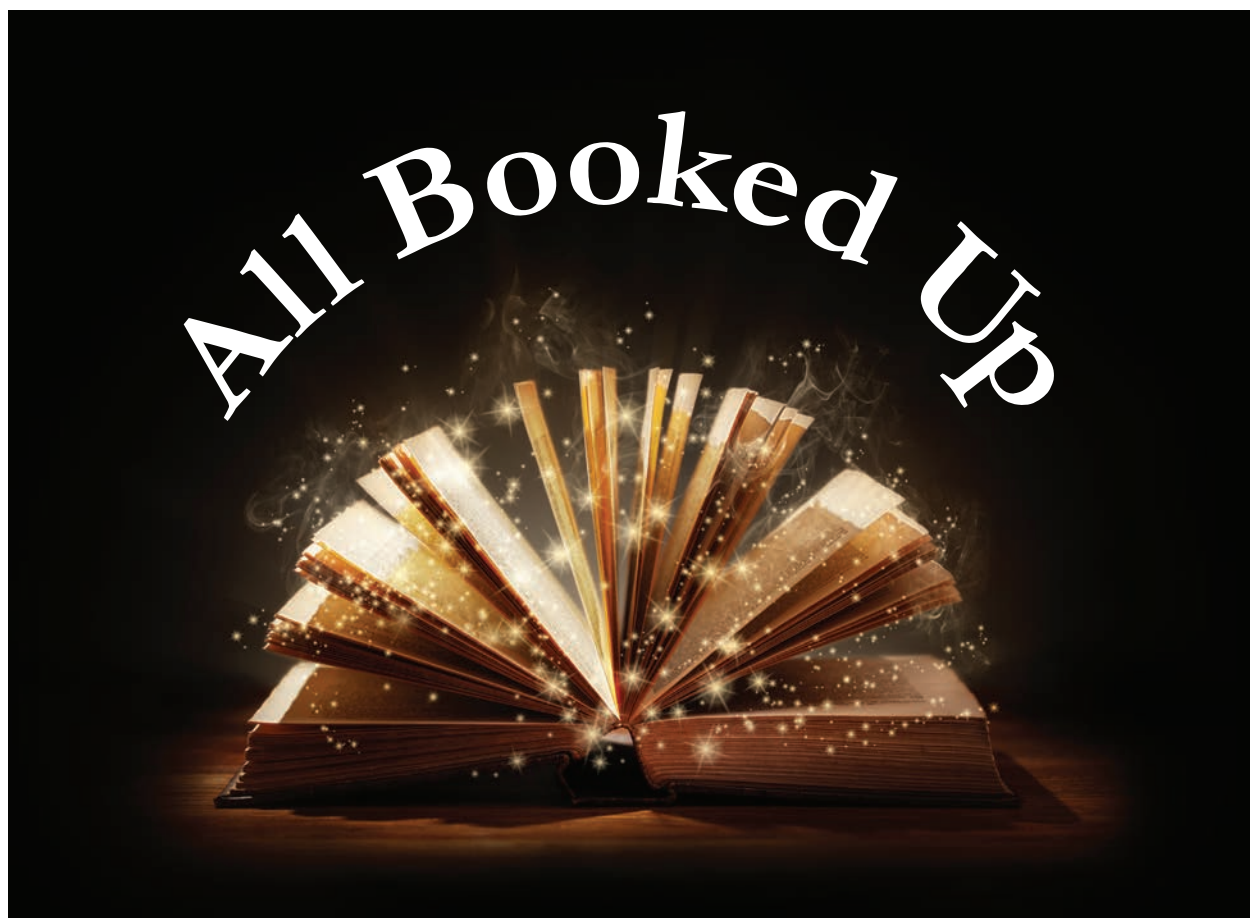
If you are interested in experiencing Rugby World Cup 2019 through VIP tickets and hospitality, packages are still available. For more information: www.rugbyworldcup.com/hospitality



Emma Kodaka
Marketing
Manager

Set up as a Joint Venture between JTB Corporation and Sports Travel & Hospitality Group, STH Japan is a business that designs, promotes and operates premium spectator experiences at major sports events in Japan. STH Japan is currently the exclusive, global hospitality provider for Rugby World Cup 2019, the first Rugby World Cup in Asia.





Shrewsbury International School's new library will open up a world of reading for its pupils.

– By Ben Keeling

With over 5,000 books recently delivered, the library at Shrewsbury is really beginning to take shape. Two artistic feature walls and a range of library-specific furniture provide an inviting space in which children and adults can curl up with a good book while overlooking a view of the mountains.

Zoned by colour, students will be able to confidently navigate age and genre-specific texts independently. A sweeping desk upon entry will host our librarian and full-time assistant who will welcome and assist visiting children and parents.

Principal Ben Keeling says the library programme is key to the development of pupils. "Reading is a core part of our wider school programme. Early emphasis on decoding and then fluency helps children to discover the joy of reading – it develops confidence and an ever-growing independence."

"Stories also bring us together - and Shrewsbury has been built upon the benefits of working together, as a community. They make us laugh and cry, help us to understand the behaviour and motivations of others and teach us about the world around us," he says.

"It is no coincidence that our library is located on the same floor as our Year 1 and 2 classes. Developing proficiency at an early age enables learning across the curriculum."

Librarian Beth McNeilly says as Shrewsbury emphasises Literacy as a key part of its curriculum, the library will play an essential supporting role. "I am very excited about setting up a brand new library. I can't wait to introduce our students to this beautiful space and all the books we will share with them.

"Reading is a skill necessary to every aspect of our lives. When we help children develop a reading habit

early, not only will it serve them well in all areas of learning, but also in their personal growth. Studies by reading experts have shown that reading for pleasure is the number one pathway to acquiring fluency in a language," says Beth.

She adds: "In Early Years classes, developing a habit of reading for enjoyment is a natural companion to the ethos of learning through play. Children play to navigate their way through the wider world, trying out different roles and behaviours, learning how to work and get along with others.

"It is much the same with stories. When children become rapt in a story, they want to know what happens next, how it will end. Their natural desire to find out by living within that story brings with it a host of intrinsic benefits: expanded vocabulary, problem-solving skills, empathy for others, creative thinking and an overall curiosity about the wider world, to name just a few."




The connection between reading, and most specifically developing a love of reading, to lifelong success, is supported by science. Beth adds: "A UK study published in 2012, which tracked lifestyles and

habits of participants from childhood to adulthood, revealed that those who read regularly for pleasure enjoyed better job prospects later on and greater overall life satisfaction. Reading for pleasure was the single factor they had in common, regardless of personal background.



"Therefore, in the library, to give our students every opportunity for success, our goal is to introduce children to stories and books that will engage them and excite them to want to read more and find out more. I hope, too, that our parents will read with their children. When you cuddle with your child and share a good book with them, they come to regard reading as a pleasurable activity."

Beth says she is looking forward to supporting Shrewsbury students on their reading paths: "I love watching children delight in discovering stories and books that they love; the way they light up when they find a book that's 'just right' for them. Taking the time to get to know a child, to help them find something that captures their interests and fits their reading ability is incredibly satisfying. I love forming those relationships with students and seeing their excitement for reading take off." 



Ben Keeling
Principal,
Shrewsbury
International
School, Hong
Kong

Shrewsbury International School Hong Kong is a specialist British primary school. Opened in August 2018, it offers a wide range of provision for children aged between three and 11-years-old, primarily for children from an international background. Shrewsbury was awarded a mountain-side site in Tseung Kwan O by the Education Bureau in 2015. Shrewsbury builds upon the reputation of its sister school in Shropshire, which was founded by Royal Charter in 1552, and it is one of Britain's best reputed schools and among the original nine 'Great Schools' of Britain.





Starting Up in Hong Kong

Thinking of starting a business in Hong Kong? There's nothing like advice from someone who's already successfully done it.

– By Gordon McKie

Starting up a business in an overseas market is both an exciting and daunting prospect. With the right preparation, however, there is every chance of success, but it requires on-going commitment and dedication.

Timing

There is no such thing as perfect timing – anyone waiting for just the right moment is likely to miss the opportunity entirely. Hitting a particular sweet spot in an economic cycle happens all too rarely in practice; most businesses simply have to grasp the nettle and forge ahead.

Market research

First, know your market. Having previously worked in Hong Kong, I had a grasp both of its business dynamics and live contacts still within the community. Cashmaster was introducing a top-of-the-line product that was innovative for and suited to Hong Kong and the wider Asia region, both having a high use of cash as a payment system. But while I had confidence that a market existed for the product, I was under no illusion that success would happen overnight. Added to being new to market, typically in our business, it

takes six to nine months for any sizeable contract to be signed.

Business networking is dynamic here and contacts are open to helping how and where they can. I had lined up corporate and public relations advisory services to help introduce us into the commercial community, and reactivated prior contacts. Crucially, I also took advantage of the services provided by several organisations such as the British Chamber of Commerce, UKTI and InvestHK who were uniformly helpful in sharing market intelligence and in some cases providing solid business leads for Cashmaster. That net continues to be cast wide.

Managing resources

Whilst the tax regime in Hong Kong is simple, straightforward and attractive to businesses, prospective business owners must recognise that the city carries a very high cost base. If you cannot commit the level of investment required to operate independently, it would be best to find a local joint venture partner or to jettison the idea. Hong Kong is not for the faint-hearted.

One of the best pieces of advice I was given was to start in either a shared office environment or a serviced office. There is no need to sign a two to three-year lease for office premises when a viable, practical, cost-effective and more flexible alternative exists. It is perfectly acceptable in today's environment and demonstrates sound business sense.

At Cashmaster, we opted for an initial short-term lease with a serviced office provider, starting with a small unit to accommodate two executives and gradually increasing that as the team grew. After two years in which we put the business on a firm footing and staffing expanded, we moved to our own dedicated office in a location that is convenient for our customers and for staff. Placing affordability over prime location is another sure step to carefully managing financial resources during the startup phase.

Staffing

During the very early pre-start up period when we were exploring opportunities with target customers, I called upon our Scotland-based staff for support in training clients in Hong Kong to use our Cashmaster One machines. Fortunately, we had a Cantonese-speaking executive among them – crucial to be able to communicate with and train the cashiers and operational staff who would be operating our devices.

As momentum grew, it became inevitable that we needed local staff on the ground to be able to respond instantly to any issues and provide real-time after-sales service in the required language. As anyone in business will attest, finding the right staff with the right attitude in an environment with almost full employment is a challenge. Luck has favoured me with exceptional people who have been committed, loyal, and have forged client relationships further down the chain




than senior management that have been essential to supporting the successful development of the business.

That evolution has given me an appreciation of the role that language capacity and local mindset play in smooth communications.

Expansion

Client recommendations, leads from different sources, participation in industry events – all have helped us expand the business beyond Hong Kong shores much faster than expected, starting with Macau.

We have restructured our existing Japanese business and now service it from Hong Kong rather than Scotland. Taiwan is proving to be fertile ground for our products and we are exploring other areas such as Singapore, Vietnam, Thailand, and Malaysia; these efforts are generating interest. To meet anticipated demand in the region, we seek to appoint local partners to assist us in identifying new customers and achieving further growth.

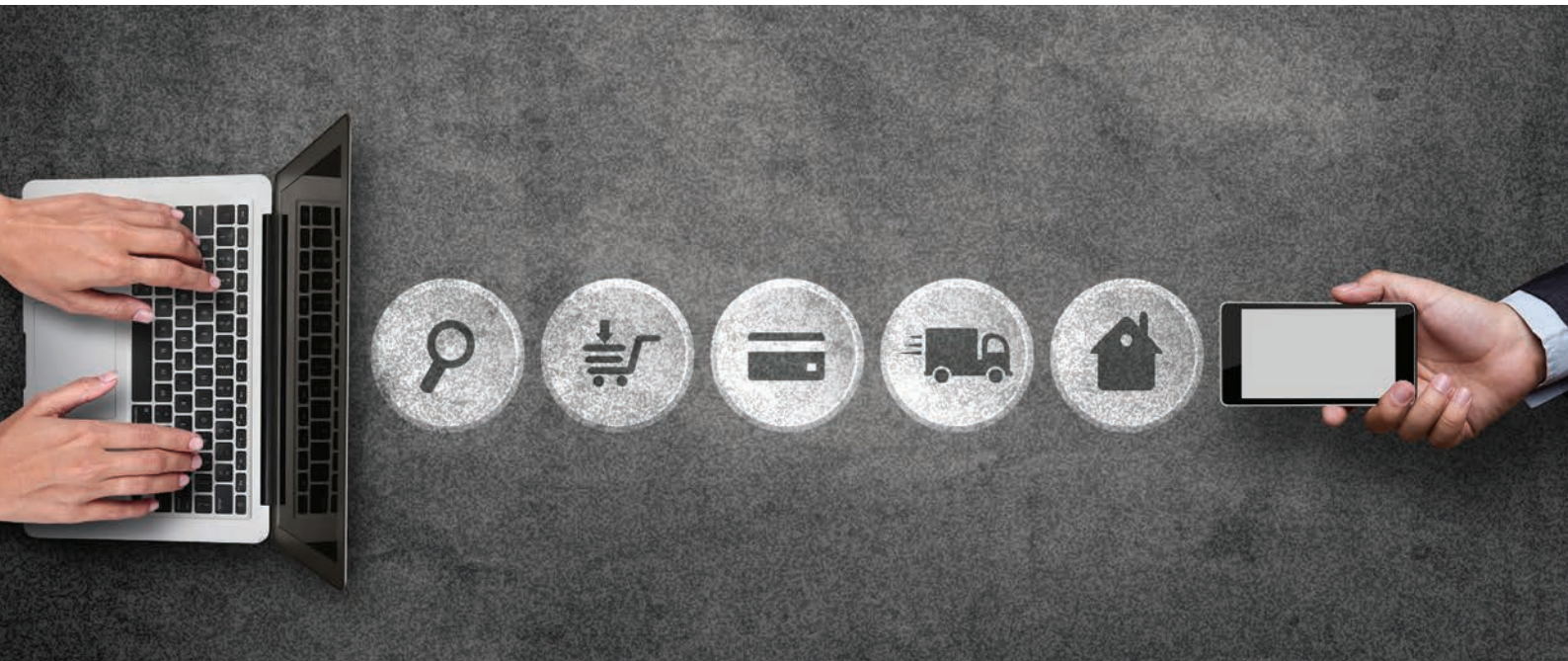
As a result, we have recently added a Business Manager (Asia Pacific) to the team. Whilst we are still lean and mean, we are growing organically to meet projected business demands across the wider region. 



Gordon McKie
CEO,
Cashmaster
International

Cashmaster is a global company that specialises in the design and manufacture of count-by-weight "cash counting" devices using the most advanced touch-screen technology. The company has more than 30 years' experience in creating innovative and reliable cash handling solutions for a wide range of international clients including supermarkets, convenience stores, retail, banking, fast-food restaurants and coffee shops.

 **Cashmaster®**
Counting your success



The Age of Authenticity

Shoppers have more choice than ever before thanks to e-commerce. But for competing brands, knowing the difference between survive and thrive is the key to success. – By Hina Wainwright

The retail apocalypse is here with many big name high street retailers disappearing. The rampant rise of e-commerce, increased store closures and bankruptcies has left a desolate retail landscape with retailers looking to rebuild and reinvent themselves to stay relevant. Some survivors are thriving and setting the pace in this new dynamic retail era, but how are they doing it?

The significance of purpose

The retailers that thrive are very different. They are customer-obsessed and understand that customers are at the root of everything they do. They have a defined purpose and understand its importance. There is no confusion between purpose and intention, they may intend to make shareholders a profit but that is not their purpose. Purpose should tap into customer's

motivators and their emotional needs; ultimately, a strong purpose needs to resonate with what the customer cares about. Otherwise, why would they care about what you are selling?

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Without an authentic purpose, it is difficult for brands and retailers to differentiate themselves in a saturated market place, where everyone is vying for the customer's attention.
”

Authentic purpose drives focus, strategy and ultimately growth. Without an authentic purpose, it is difficult for brands and retailers to differentiate themselves in a saturated market place, where everyone is vying for the customer's attention.

Brands can create compelling brand narrative when there is a clearly-defined purpose, as customers emotionally invest

in the brand and its stories if the purpose resonates.

From meaningless to meaningful

Only through authenticity can brands truly create emotional resonance with their customers. Too often

brands forget that their customers are human and that the way to their hearts is by looking at their emotional motivators. Successful brands have turned meaningless interactions into meaningful interactions by delivering experiences that personify the brand purpose.

A unique purpose is a competitive advantage, especially when dealing with the very modern problem of the paradox of choice. There is so much choice and information now available to the customer that retailers that set themselves apart with an authentic purpose stand out from the “sea of sameness” on the high street.

Simplify the customer experience

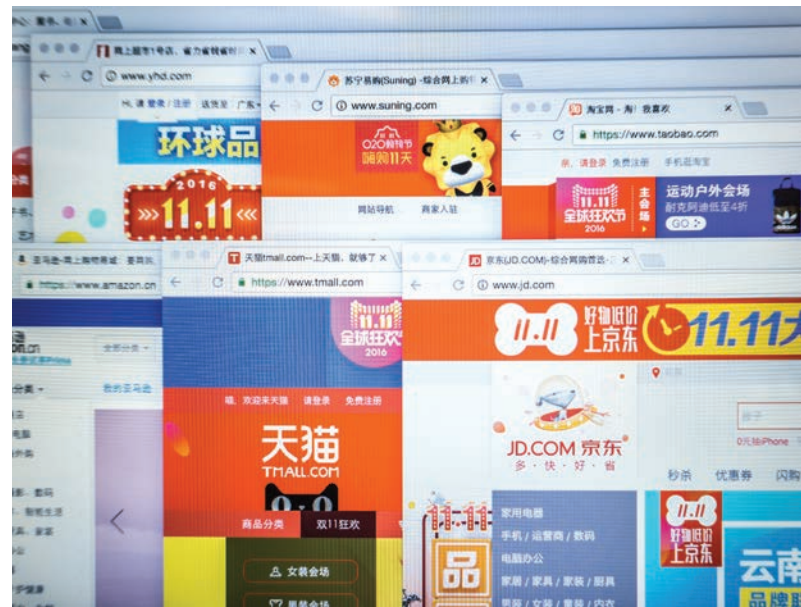
Just as there is merit in defining a simple purpose, simple can often be underrated and retailers should take note when thinking about their customer experience. Today, the customer owns their own customer journey; they shop on their terms and their timeline. Customers like simple and this extends to how they shop. Retailers should think about their shop layout in more simple terms, and make the store easy to navigate with a clearly defined shopper journey from door to till. This also extends to ensuring that visual merchandising and points of sales are reflective of the brand and its purpose. At the end of the day brands live and die by what happens on the shop shelf.

There has also been a convergence of online and offline. Customers live online now and it is part of their everyday. Retailers and brands need to stop thinking of the two as separate; to thrive they need to bring online in-store for a richer customer experience.

People provide authenticity

Brands that thrive not only understand the importance of authentic purpose in the context of their customers but also in relation to their own people. Those who have an authentic purpose find it easier to attract and keep talent, as their staff are mobilised and incentivised by the purpose.

In an era where technology is lauded as the solution to creating greater customer experience, it is important to remember that the staff in store who customers interact with make up for the authenticity that technology lacks. The idea of authenticity is not exclusive to B2C either. Often at the B2B level, buying decisions have a high level of personal and reputational liability involved. In fact, it can be argued that B2B buying decisions are more emotionally fuelled as your reputation could be on the line.



Post apocalypse and beyond

Retailers thrive when every aspect of the customer experience is interlinked and the brand's purpose is reflected in everything they do. We are in the age of authenticity and retailers need to understand that emotional resonance is essential if you are to forge a meaningful connection with your customer. An authentic purpose is the glue that binds everything together, if absent a retailer becomes unstuck and disconnected from what the customer cares about – and if they do not care then they simply will not buy. **B**



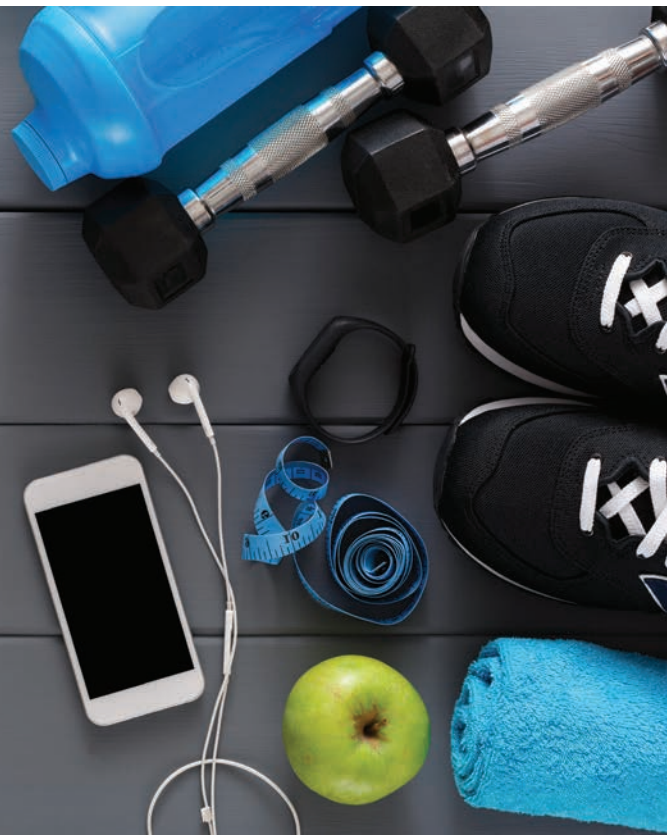
Hina Wainwright
Marketing
Director, APAC
and Global
Head of
Marketing

Williams Lea Tag is the
leading independent
marketing and
communications partner
to brands worldwide.

Through our Creative Production and Digitised Document Workflow services, we help organisations transform business processes, enhance customer conversations and realise the potential of their brands. We combine reengineered processes, leading technologies and highly experienced collaborative client teams, delivering solutions anywhere in the world.



Here's to a Healthy Future



With developments in health technology moving at an astounding rate, the concept of a virtual doctor is closer than you think.

– By Daryl Wilkinson and Karthik Manoharan

Globally, insurers are noticing the allure of mHealth – mobile health – to change the conversation from risk and loss to a more engaging one on health for the customers.

Particularly in Asia, insurance mHealth propositions such as AIA's Vitality and Manulife's MOVE are centred on physical activity tracking. In these programs insurers provide discounts on renewal premiums and improve coverage if the customers achieve activity-based goals such as daily steps taken. The opportunity is greater when mHealth is addressed more holistically by including features that are important to varied customer segments such as emotional wellbeing, medication management and emergency response management.

These propositions come as the use of mobile tracking devices for general medical surveillance is reported to be on the rise, as is the level of investment in accurate measuring devices.

“
With technology enabling remote access to the doctor, the natural next step is the remote download of your vital signs for analysis by the doctor on screen for a more thorough online consultation.
”

In 2015, Google launched a wristband with the lofty claim that it could monitor vital signs to such a degree of accuracy that it would be suitable for use in clinical trials, and since then several such devices have hit the shelves for general consumption. Ava, a fertility tracking bracelet for women, is another good example. Ava's sensors collect data on nine different physiological parameters and, using its algorithm, then detects the fertile window.

Online health support services such as Babylon are giving patients instant access to doctors by email

or video link, removing the need to visit a local GP in person. Patients simply log in to a virtual waiting room online and wait until the doctor is ready to see them. The ever-increasing pressures on GPs to provide services to more people, more effectively, means that video consultations are likely to penetrate the public health service. With technology enabling remote access to the doctor, the natural next step is the remote download of your vital signs for analysis by the doctor on screen for a more thorough online consultation. AI health apps such as Ada, which remove the need for initial consultation with doctors, are also seeing significant traction. Ada first understands the patient by asking questions on personal attributes, medical history and current symptoms; it then applies its AI engine to the collected information to suggest the right medical care.

Data, data, everywhere

Accurate monitoring devices can take some of the guesswork out of health issues. In appointments of the future, instead of the doctor asking how you have been, you might instantly share your data set and a system could generate a report on the fly that provides an instant and comprehensive review of your current health. Taken further, if this data was to be periodically fed into monitoring systems your doctor could flag up issues before you have even noticed anything is wrong. This preventative care could not only save insurance companies significant sums of money, it could also help us to live much healthier lives with less disruption from sickness.

With the advantages of mHealth devices and apps becoming increasingly apparent, businesses are now looking to reap some of the benefits. Fitbit has previously revealed that the fastest growing area of its business is supplying companies with devices to monitor their employees' health. It sounds creepy to


some, but it is optional for employees and it provides employers with opportunities to monitor and support their wellbeing.

Using the data gained as a cost-saving tool for insurance policies, employers are turning to mHealth devices as a perk that benefits both themselves and their employees. Providing services such as Babylon as an employee benefit means that employees can



deal with medical issues more flexibly and at times convenient to them. While this is great for reducing stress on employees, it also minimises lost working hours for employers.

A healthy future

To see how technology is enabling these support services to evolve is fascinating. Making decisions informed by this technology helps us and our families lead better lives. The information is at your fingertips; the question is, will you use it? 

United Outcomes will co-host a Chamber Breakfast Briefing on September 11.



Daryl Wilkinson
Global Digital
Lead



**Karthik
Manoharan**
Senior Manager

United Outcomes are a global consulting and delivery partner, with offices in the UK, Hong Kong and Australia. Specialising in strategy implementation, digital transformation, and programme delivery and assurance, we help our clients succeed by turning strategy into tangible solutions and vision into practical outcomes.
<https://www.unitedoutcomes.com>
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United Outcomes



An Adventure in Education

Mount Kelly promotes holistic education through its Shackleton Programme. – By Lisa Milanec

As one of the UK's elite independent schools with a history of more than 140 years, Mount Kelly School emphasises both academic excellence and physical well-being through provision of a rounded, holistic education. Mount Kelly School Hong Kong aligns with this good practice and has also incorporated the school's well-known Shackleton Programme as a critical component in delivering it.

Named after legendary British polar explorer Ernest Shackleton, a hero of the great age of Antarctic

exploration and famous for his survival skills in some of the most extreme conditions on the planet, the programme focuses on developing students' personal skills, in particular leadership, practical skills and teamwork.

“
The school wishes to nurture in our students a strong sense of service to the community.
”

The programme has four key aims: to inspire a spirit of adventure among students; to develop their proficiency in outdoor activities; to instil in them the skills needed to successfully assess risks and remain safe; and to teach them that helping others, both at school and in the wider community, is its own reward.

It is the school's belief that children should be taught to leave their comfort zone, go out to explore and acquire knowledge through experience. To realise the mission, our school organises a range of structured activities as part of the Shackleton Programme throughout the academic year.

Challenges like rock climbing and sailing pique students' sense of adventure. To expand the offer of the Shackleton Programme, we team up with different organisations in Hong Kong to leverage their expertise here. Outward Bound Hong Kong, the leading expert in challenging but safe outdoor



to read a simple map and follow a simple route for a hike. On the other hand, senior years will camp overnight and be responsible for navigating their way through the locale.

In the new digital era, we believe one should be taught to be confident, well-rounded, adventurous and ready to embrace new challenges. Mount Kelly School Hong Kong sincerely hopes the Shackleton Programme will be able to lay these foundations for our students. **B**

ADVENTURE	PROFICIENCY	SAFETY	SERVICE
Walking	Cycling	First Aid	Assisting Local Charities
Camp Craft	Weather Reading	Water Safety	Charity Boxes
Sailing	Navigation	Risk Assessment	Conservation Projects
Climbing	Route Planning		

experiences, is one of the Programme's partners, allowing students to develop practical skills in an environment of absolute safety and security.

The school wishes to nurture in our students a strong sense of service to the community. As part of the Shackleton Programme, we have conducted beach clean-up activities, helping to educate students about the importance of protecting the environment, as well as fundraising for the school's chosen charity.

The Programme is tailored by age group and becomes progressively more challenging in senior years. Take for example, in the areas of route planning and navigation, junior years will learn how



Lisa Milanec
Head Mistress
of Mount Kelly
School Hong
Kong

Mount Kelly School Hong Kong (MKSHK) is a sister school of Mount Kelly, one of the UK's leading elite independent schools, providing an all-through education from infancy to pre-university level. MKSHK delivers the English National Curriculum and students benefit from an extensive co-curricular programme as well as Mount Kelly's exclusive Shackleton Programme, ensuring a holistic approach to education.



**MOUNT
KELLY**
HONG KONG

The Charm of Bhutan

For an escape less ordinary, head to Bhutan and enter a world of outdoorsy adventure, ancient traditions and incredible culture.

– By Lightfoot Travel

With its misty mountains, turquoise rivers, whispering forests and sweeping plateaus, the Buddhist Kingdom of Bhutan remains one of the world's most mysterious and alluring countries. And nestled within the dramatic landscapes are a wealth of hiking trails that range from the relatively easy to super-challenging. Head to the valley of Gangtey where you can visit monasteries and cycle through local villages. Meet practicing monks in Punakha Valley and trek the hills to witness the iconic Tiger's Nest. Enjoy lunch at a traditional farmhouse and stroll through rice fields on your way to Paro. Whether you're searching for adventure, culture, a spiritual sojourn, or just something a little different, Bhutan provides an antidote to the stresses of modern day life and promises memories to last a lifetime.

SAMPLE ITINERARY

Cost: From US\$7,900 per person based on 2 guests travelling including all hotels, excursions and meals, not including international flights.

The Highlights of Bhutan

Day 1

Arrival Paro

Upon arrival in Bhutan you'll be met at the airport



Tiger's Nest

and taken by private transfer to the capital city of Thimphu, an hours' drive away.

Stay: Six Senses Thimphu

Day 2

Thimphu to Phobjikha via the Dochu La Pass

Today you'll be driven to the Phobjikha Valley (commonly referred to as Gangtey), stopping on the way at Dochula Pass to experience the snowy mountain ranges and the 108 chorten at the top. After settling into your hotel you'll head to Gangtey Monastery and the school for novice monks.

Afterwards you'll have the chance to go cycling or hiking in the valley and, if travelling between October to late February, you can also watch the famous Black-Necked Cranes in the Phobjikha valley.

Stay: Gangtey Lodge

Day 3

Lhongtey Hike

This morning you'll trek up to Kumbu Monastery, a retreat and meditation centre.

Next, you'll take the steep ascent towards the Gyeche Pass where you'll find prayer flags and 'cairn-like' piles of stones.

Eventually you'll reach Lhongtey village and, after passing through bamboo thickets, a chorten and a small wooden bridge, you'll reach Lhongmay where your vehicle will be waiting.

Stay: *Gangtey Lodge*

Day 4

Phobjikha to Punakha

Embark on a hike through the forest, crossing farmland and rivers, passing small villages, and exploring the valley.

You'll then be driven to Punakha, approximately two-and-a-half hours away.

Stay: *COMO Uma Punakha*

Day 5

Explore Punakha Valley

Rise early to enjoy the morning sunshine and a walk to Khamsum Yuelley Namgyal Chorten where you'll find beautiful views of the river valley.

In the afternoon, visit Punakha Dzong, the old capital of Bhutan until the 1950's.



Activities here include witnessing the village and temple at Talo, and visiting a local nunnery and the Nalanda monastic university. You'll also get to meet some practicing monks.

Stay: *COMO Uma Punakha*

Day 6

Punakha to Paro

After a morning of relaxing at your hotel you'll be driven towards Lobesa village for lunch in a traditional farmhouse.

Afterwards, take a stroll through the rice fields and villages to Chimi Lhakhang, commonly known as the Fertility Monastery, where your guide will reveal more about its history, secret powers and amazing stories from those who have visited.

You'll then continue to Paro.

Stay: *Amankora Paro*

Day 7

Bumdra Trek Day 1

After breakfast you'll begin your trek from Sang Choekor up to the temple. The trail ascends gradually through a forested trail, and the peace and quiet of the forest is magnificent. Lunch

Punakha Valley





Bumdra Trek



Famhouse
lunch,
Punakha



Amankora Gangtey



COMO Uma Punakha

Lightfoot's Bhutan Bucket List

Lightfoot Travel's Nikki Pang counts Bhutan as one of her favourite places to visit. Here she reveals her highlights.

Try the food (constantly!)

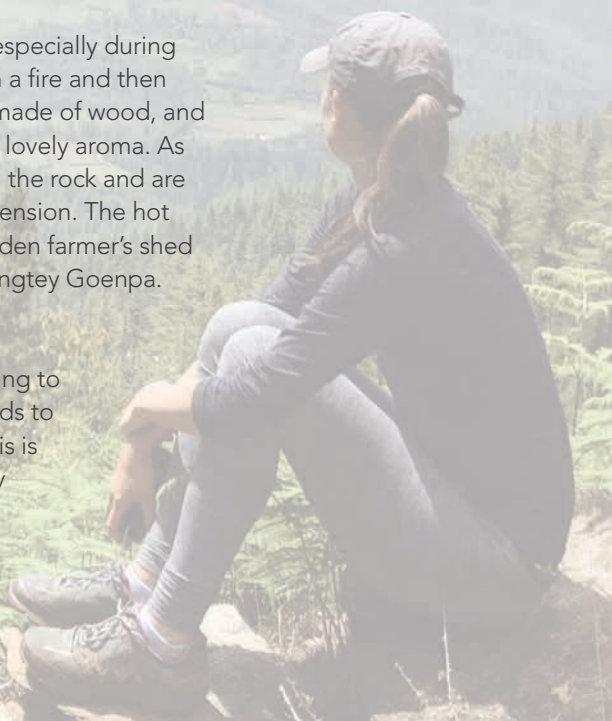
Visitors to Bhutan are constantly in awe of the quality of food available, and no-one should miss eating a traditional meal at a farmhouse in the Punakha valley. Not only do you get to meet local farmers and learn about their way of life, but the dishes are created using ingredients from the fields right outside the front door. Each household prepares ema datshi – the national dish of chilli and cheese – differently so make sure you test out your host's family recipe!

Have a hot stone bath

The hot stone baths in Bhutan are out of this world, especially during the colder months. The stones are heated directly on a fire and then transferred to one end of a bathtub which is usually made of wood, and the bath is typically filled with artemisia which adds a lovely aroma. As the stones heat the water, minerals are released from the rock and are believed to cure ailments such as arthritis and hypertension. The hot stone bath at Amankora Gangtey is housed in a wooden farmer's shed in a field with views of the valley and the majestic Gangtey Goenpa.

Go overnight camping

The overnight Bumdra Trek is one of the best. Climbing to altitudes of 3,800 metres, it starts in Paro and descends to the iconic Tiger's Nest on the second day. For me, this is a fantastic way to visit Tiger's Nest in peace and away from the hundreds of tourists that take the route en masse by road. Conditions are basic, but you do get a comfortable bed, hot food, and toilet tents. And you can opt for luxury hotels for the rest of your trip!



will be served to a backdrop of beautiful views, before you continue trekking to the campsite. Time permitting, you'll have the chance to visit the monastery perched right above Bumdra Camp and climb the peak for amazing views, returning to the campsite in time for dinner.

Stay: Bumdra Campsite

Day 8

Bumdra Trek Day 2

Start the day with a descent to the iconic Taktsang Monastery, or Tiger's Nest. This is a highlight of the tour since Taktsang is a pilgrimage site for Buddhists from all over Asia, and particularly Tibet.


Afterwards, you'll continue to the base of the mountain and drive back to Paro.

Spend the rest of the afternoon at leisure in Paro, browsing the local arts and crafts, marveling at the architecture, or simply relaxing and watching the world go by. Don't miss the Brioche Café for pastries, and Champaca Café for a coffee hit.

Stay: Gangtey Lodge

Day 9

Departure

Today you'll be escorted to the airport for your onward journey. 

Lightfoot Travel is a luxury tour operator with offices in Singapore, Hong Kong, Dubai and London, specialising in designer holidays around the world. Tel: Hong Kong +852 2815 0068, Singapore +65 6438 4091. www.lightfoottravel.com



DESIRE MADE REAL

Sweet Treats

For 13 years, Lung King Heen's preserved eggs and pickled ginger mooncakes have been revered by traditionalists. Chinese Executive Chef Chan Yan Tak revealed that his inspiration came from a Chinese bridal pastry named Century Egg Tart. In each bite, you get the complex and well-layered flavour profile of sweetness from the lotus seed paste, creaminess from the century egg yolk and tartness from the homemade pickled ginger.

This Lung King Heen original is available for purchase with six mini-sized pieces throughout the Mid-Autumn festive season at **Four Seasons Hotel Hong Kong**.

<http://www.touchpoint.com.hk/FSHongKong/Mooncake/main.html>



Just the Tonic

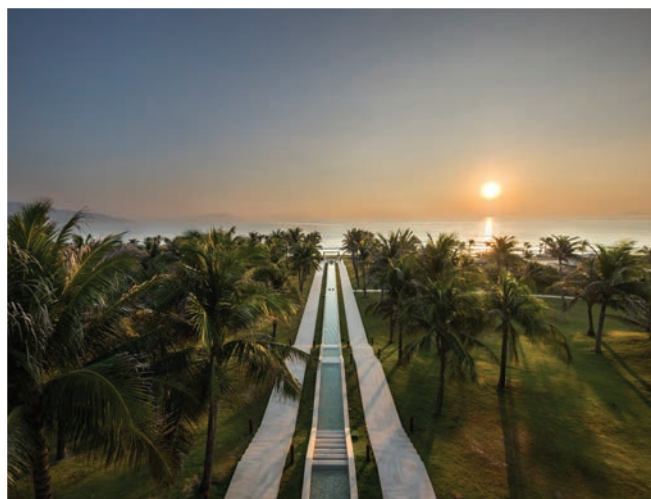
Gentlemen's Tonic is a luxury and award-winning concept, founded in the heart of Mayfair, London, that affords the modern man a traditional barbershop and a variety of lifestyle, grooming and spa services. The company has locations in a number of major cities including partnerships with many exclusive hotels and major airlines. In 2008, Gentlemen's Tonic launched its eponymous product range sold in over 60 countries and stocked in many of the world's finest retailers and spas. Gentlemen's Tonic has now added an Advanced Derma Care range which is the first ever cosmeceutical range devised and designed exclusively for men's skin.



Five-star Getaway

Perched atop a 28-metre-high sand dune overlooking the ocean, with Fusion's unique all-inclusive spa and wellness concept and a decadent "breakfast anywhere, anytime" service, **Fusion Resort Cam Ranh** is the down-to-earth alternative for those looking for five-star quality without the fuss, formality, and routine of a traditional hotel or resort.

Occupying a pristine strip of Long Beach between Cam Ranh and Nha Trang on the south-central coast of Vietnam, this wellness-inspired resort features an ocean-side cocktail bar for the grown-ups, indoor and outdoor activities for the kids, a contemporary restaurant and outdoor dining area for families and couples alike, plus romantic beachfront or in-villa dining.



Pamper Yourself

Offering the best in beauty and wellness since 2002, **Sense of Touch** is Asia's most awarded day spa with premium Hong Kong locations in Central, Repulse Bay, Tseung Kwan O, Sai Kung, Cyberport and Tung Chung. Now Hong Kong urbanites can enjoy the full beauty care and luxurious pampering experience



as Sense of Touch introduces its hair salon. In 2015, after 13 successful years in Hong Kong, Sense of Touch in collaboration with Zeal Cosmetics of Japan launched 'Sense of Touch Laboratories', a technologically advanced natural skincare range. Included is the 'Fresh Collagen Infusing Essence' which combines five revolutionary technologies

with pure fresh collagen, delivering it to every layer of skin by a time release based on advanced triple liposome structure.

Sense of Touch only partners with world's leading skincare brand [comfort zone] and Séla Ancient Minerals to offer a range of treatment for all skin types, from traditional face and body treatments which enhance the state of physical, mental and emotional wellbeing, to treatments with instant visible and long lasting results incorporating cutting-edge and high standard technology.

Home Style

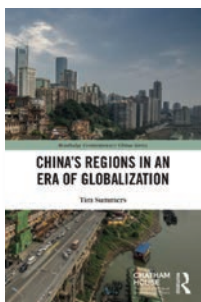
COLOURLIVING, renowned as a trend-setter in the industry, sets new standards in quality home living and lifestyle enhancement. Embedded in colourliving's corporate philosophy is the commitment to bring individuality, well-being and tasteful lifestyle into Hong Kong's homes through tip-top quality products and service at all times.

Spanning over 20,000 square feet across three storeys, colourliving is Asia's first-of-its-kind lifestyle store featuring innovative kitchen and bathroom concepts, stylish home furnishings and accessories, lighting, home automation, as well as lifestyle offerings.



Book Shelf

Book Shelf presents the favourites – new and old – of Chamber members for your suggested reading pleasure.



China's Regions in an Era of Globalization

By Tim Summers

There's plenty of diversity in China's political economy from one province to another. China's Regions in an Era of Globalization looks at the development of China's regions in the context of its engagement with the global economy since the 1980s, a period characterised by an intensification of globalisation. It outlines the varied ways in which different parts of China have engaged with the global economy, tracing the evolution and implications of regional policy in China. Detailed chapters will be of particular interest to readers in Hong Kong. One gives background and context to the emergence of the Greater Bay Area across Guangdong, Hong Kong and Macau, while another chapter looks at the Belt and Road Initiative from the perspective of China's regions.



Subscribed

By Tien Tzuo and Gabe Weisert

"Why subscription companies are growing nine times faster than the S&P 500?"

The book explores ability of subscription companies to build recurring-revenue businesses based on customers-turned-subscribers, which is an economic moat. Being the CEO of Zuora, Tzuo explains the rationale of transforming a product into a service valuable to people. In the book, there are instances of companies creating lucrative relationships with customers by shifting to easier and long-term solutions.



No One Tells You This

By Glynnis MacNicol

No One Tells You This: A Memoir is a woman-empowering book, giving readers – especially young ladies – the hope of choosing a path created by them. The author shares a year-long adventurous journey as she enters her 40s and provides insights on lessons learned. She also challenges society's expectations of older women.

Member Offers

There are many great benefits of being a member of The British Chamber of Commerce. One of those is the Member Offers programme, an exclusive package of member discounts which range from dining and hospitality, to travel and business services.

Please present your membership card to enjoy these special offers. Full offer details are available online at www.britcham.com/membership/membersoffers



Food & Beverage & Accommodation

ALTO
BAR & GRILL
10% discount on a-la-carte dining

BIZOU
AMERICAN BRASSERIE
10% discount on the dining bill

Classified
Complimentary small plate with purchase of main

Dot & Cod
Seafood Restaurant & Oyster Bar
15% discount on dining between Monday to Saturday

GRAND HYATT
HONG KONG
Up to 15% discount on food and beverage

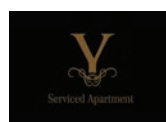
HANWOO BEEF SPECIALIST
10% off dining bill for Korean BBQ

Island Shangri-La
HONG KONG
15% off food and beverage at all restaurants and cafés at Island Shangri-La

LONDON HOUSE
GORDON RAMSAY
10% discount on the dining bill

PIZZA EXPRESS
10% off a-la-carte menu items

THE PAWN
BY TOM AIKENS
Receive a welcome drink at the Botanicals Bar, 20% off for dinner and 10% off for lunch



10% off the "Best Available Rate" of the month

Lifestyle & Travel

HEY TRAVELISTA
Complimentary Membership to Hey Travelista & 5% off all bookings

BRITISH AIRWAYS
5% discount on all flights from Hong Kong to UK and onwards to Europe

JEEVES
LONDON'S FINEST DRY CLEANERS
15% discount on dry cleaning services

PICKED BY POPPINS
10% discount on first 10 purchases of mummy, baby & children products

sense of touch
20% discount on treatments for first time clients, and 10% on subsequent visits

virgin atlantic
5% discount on all flights from Hong Kong to London

Business Services

China-Britain Business Council
英中貿易協會
Enjoy members' rates on events hosted by the China-Britain Business Council



Enjoy members' rates on events hosted by the British Business Association of Macao

Workaholic Group
20% discount on accounting, virtual office and secretarial services

Email marketing@britcham.com to suggest an offer to our members.
Strictly limited to member companies only.

Women in Business Networking Lunch Serves up a Feast

27 June 2018

On 27 June, the latest in our ever-popular Women in Business Networking Series, sponsored by The Fry Group, was hosted at the newly reopened Tiffin at the Grand Hyatt.

The venue is famous for its indulgent buffets and afternoon teas, and the buffet lunch guests enjoyed was a real testament as to why.



The event was a brilliant way to see old friends and make new connections before everyone disappeared for the summer holiday break. A big thank you as always to our series sponsors, The Fry Group, without whom this event would not be possible.

The range and quality of the food was second to none, with classic Continental cuisine at the fore, a seafood counter, a carving station, and even an Indian station featuring several authentic curry dishes. To round off the lunch, our attendees were treated to homemade ice cream in nine flavours, amongst other delicious options, at the dessert station.



Redefining the Food Industry

14 June 2018

"The Future of Food – Challenges to the Food Security and Sustainability Agenda" was the third in the "Better Business Innovation Series (BBIS)," a series aimed at exploring innovations in the field of better business – doing the right things in the right way.

The challenges we face are complicated: the food industry is being affected by, and affects, climate change, public health, social welfare, and politics. Despite posing significant sustainability risks, these issues present great opportunities to business.

In this highly engaging two-hour event, experts and innovators had three minutes each to explain how they are redefining the food industry.

The wide range of speakers included Professor Tam, who highlighted the importance of food donation, saying that food rescue NGOs are currently supplying 3-15 tonnes of food per week to the needy.

Bobsy Gaia, Ecopreneur & founder of MANA!, demonstrated how businesses can embed sustainability into their brand reputation. MANA!'s motto – Diet Change Not Climate Change – expressed a clear message of how daily decisions count to address environmental problems. This message was supported by David Yeung, founder of Green Monday, in his talk on the benefits of choosing a plant-based diet over meat.



To alleviate high seafood consumption rates in Hong Kong, Sophie Le Clue, Director of Environment Programmes, ADM Capital Foundation, shared their initiative in promoting sustainable seafood – Choose Right Today.

Meanwhile, Leah Birkby of Live Zero shared her passion for reducing food packaging waste. She inspired the audience with her insights in setting up Hong Kong's first zero waste store.

The breaks allowed for guests and speakers alike to go into further discussion on these important topics, all over sustainable food and beverages. The event closed with sustainable beverage raffle prizes, kindly sponsored by M&S and BASF. A big thank you to our wonderful food sponsors Pizza Express, and to our venue sponsors Campfire.



Corporate Football Tournament Scores High for Charity

2 August 2018

On a fairly humid August evening, over 180 footballers and fans came down to the Hong Kong Football Club for the annual Britcham and JLL 5-a-side Corporate Football Tournament.

The 16 teams competed initially in a round robin style tournament, with the top two teams from each group progressing to knock out stages for the much coveted Tournament



(left to right) Andrew Yates, Head of Tenant Representation, JLL; Alice McLeod, Trainee, Clyde & Co; Edward Beeley, Associate at HFW & Britcham Emerging Leaders Committee Chair



Cup, and third place teams continuing to compete for the Plate. Hot off the heels of England's performance at the FIFA World Cup finals, the players were keen to channel their inner Harry Kane for the chance to win bragging rights for the year. Teams such as the St Andrews Society, Colliers and KPMG put in an impressive effort in the early

stages, progressing to the latter stages of the Cup tournament, but ultimately the Cup final ended in a showdown between tournament sponsors JLL, and three-year Cup Champions Savills. In a nail-biting final, with many fans coming down to the pitch to cheer on their favourite team, the tournament ended with the reigning champions Savills taking home the Cup once again. Swan Hygiene took home the Plate.



Cup winning team, Savills Hong Kong and Plate winning team, Swan Hygiene Services Limited



(left to right) Bobby Tsang, Business Director at Project Worldwide & General Committee Member, The Hong Kong St. Andrew's Society; Benjamin Stott, Assistant Manager at KPMG & Britcham Emerging Leaders Committee Vice-Chair; Edward Beeley, Associate at HFW & Britcham Emerging Leaders Committee Chair

After the matches, the event moved to the HKFC's Happy Valley Suites for a sumptuous buffet dinner and prize ceremony. The event was not all about just fun, with donations taken on the night for local charity Inspiring HK Sports Foundation, a charity that aims to improve the lives of underprivileged youths in Hong Kong through the power of sport. A brilliant night was had by all, and our thanks go to the Football Club for hosting again this year, to the excellent players that braved the Hong Kong heat and humidity to take part, and of course to JLL who have been wonderful sponsors and partners for this event for many years, and without whom the event would not be possible.





Sponsored by



26 July 2018 –
Lobster Bar & Grill,
Island Shangri-La



Heily Lai (British Chamber of Commerce in Hong Kong) & Christopher Hammerbeck CB CBE (Steve Vickers Associates)



Raffle prize winner Aaron Smith (Sports Performance Physiotherapy) & Christopher Hammerbeck CB CBE (Steve Vickers Associates)



Bryan Vaz (Pad 39) & Joyce Leung (CBRE)



Laurence Yung (Mercantile Exchange) & Kimberly Ann Dasse (Tanner De Witt)



Samson Woo & Esther Luk (Two MacDonnell Road)



Dorothy Yip (Giles Agency) & Brett Cooper (Philip Morris Asia)



Lorraine Cushnie (New Narraative), Caroline Palmer (BNP Paribas Real Estate) & Carmen Wu (Infiniti)



Ai-Jo Wu, Ruofei Liu (Addleshaw Goddard) & Colin Bloomfield (British Connections)



Jen Gramolt (Q5), Clare Bloomfield (Casbaa), Jim So (The Desk) & Sundip Sodha (Not Just a Number)



Patrick Bruce & Sienna Sui (The Oval Partnership)



John Irwin (Gyro), Mandy Queen (Cred) & Cynthia Alfieri (Star Creative Partnership)



Marian Lau & Emily Weir (British Chamber of Commerce in Hong Kong)

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. In a brief Q&A in each issue, 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.



James Lewis
Founder,
Vanna

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

We applied for the British Chamber's Business Angel Programme in October 2017.

What funding or other support have you received through the programme?

Although we didn't take funding from investors on the BritCham Angels programme, it was a great process to go through. We received valuable coaching and feedback throughout the process that positioned us well for investor conversations. It was a great learning experience and we'd highly recommend it for any startup.

What has your growth or development been since then?

We successfully launched our business and we've grown rapidly, in terms of both clients and millennial users. We've partnered with some of Hong Kong's most prestigious companies, from internationals like Clifford Chance through to home-grown giants like AS Watson, and are excited about our expansion plans for the rest of the year.

What's next?

We're focussed on solidifying our position in Hong Kong as the go-to careers resource for millennials whilst at the same time expanding our offering overseas.

About the company:

vanna.com is a next-generation careers platform that top employers use to reach and hire the right talent. We create engaging digital content on employers and promote their employer brand and jobs to targeted millennial audiences (0-10 years work experience).

vanna

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

Entrepreneurs Showcase Innovative Startups

5 July 2018

After two months of rigorous startup business vetting and mentoring, five entrepreneurs were selected to present their exciting business ideas to an audience of angel investors and venture capitalists.

The Chamber's Business Angel Programme, sponsored by Baker Tilly Hong Kong, provides an opportunity for new businesses that are fundraising to grow, to connect with high net worth individuals looking for a great investment opportunity.

In this round of the programme, a diverse group of startups were selected, including 42LAB, an accessible biotech lab for students; Brainsfeed, a crowd-sourcing market research platform; FreeCar, a luxury car rental platform; Mr Organic, an organic pet care brand; and Yomee, a convenient, fresh yoghurt maker.

These startups brought some extremely innovative ideas to our audience and have great potential in becoming the movers and shakers of their industries.

We would like to thank Baker Tilly Hong Kong for sponsoring the Business Angel Programme, and supporting organisations Connect Communication, Compass Offices, Eaton Club and TiE Hong Kong for their ongoing support in making this initiative a success.



Perspectives

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.



Peter Burnett

Regional Head, Corporate Finance, Greater China and North Asia, Standard Chartered Bank



How's business?

We, in this region, are remarkably fortunate. Opportunities unfold all the time and with extraordinary rapidity. The trick is to stay ahead. But the development of China, and therefore of Hong Kong, is a gift to everyone in business here. Of course there are challenges and frustrations but honestly, if we are fortunate enough to be involved in Hong Kong business, we are "The Few, the Happy Few".

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

For as long as I have lived here, Hong Kong has been in a state of change. And so it's important to read the momentum and predict the trends. When I first arrived in Hong Kong 23 years ago, China was just getting started and financial services were all about importing capital to China from the rest of the world. Today the tables are turned and now I spend

my time on China moving out to the rest of the world. Hong Kong is the pivot for these activities and in my experience has the ability to reinvent itself very rapidly. Who would have predicted the Belt & Road Initiative even six years ago, and the way Hong Kong has risen to that challenge?

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

Standard Chartered is part of the fabric of Hong Kong. Our history in Hong Kong dates as far back as 1859, and we are the oldest note-issuing bank here. This gives us a certain amount of heft. But we are also supremely conscious of the community responsibility that comes with our positioning.

What does your work involve personally?

I run Corporate Finance for Standard Chartered in the

region. This includes M&A, Project & Export Finance (our Belt & Road capability), Aviation and Shipping (including Operating Leases and Secured Asset Lending) and Leveraged and Structured Solutions (including Loan Syndications). These are all very active business areas with plenty of growth. I divide my time between the Corporate Finance teams, clients and internal stakeholders. In a large and complex organisation like a bank a lot of time is spent building consensus and analysing outcomes.

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

I don't think you can underestimate the opportunities of the Greater Bay Area initiative. For anyone in business in Hong Kong you have to think of the GBA as a near 10 times' increase in the size of your addressable market from 7.4 million to 70 million people.

And the biggest news recently for your industry?

The banking industry is subject to constant change and repositioning – some of this is regulatory, some is driven by our clients and much of it by the competitive landscape. The work that my colleagues in the retail bank are doing in creating a virtual bank for Hong Kong is really ground-breaking stuff. This business will look very different in a very short space of time.

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

Three key activities – events, advocacy and networking. At its best the Chamber brings together a mix of people from different businesses with a profound expertise in their specialist areas. This is a source of diverse knowledge that in combination is unique. For example, we have recently been discussing the question of Hong Kong Land Supply. Our meetings consist of experts in law, property, engineering, land reclamation, financial services, logistics, public relations, power infrastructure, etc. You can only plug into this knowledge under the roof of the Chamber. It cannot be replicated in a single organisation.

How long have you been living in Hong Kong?

I first came to Hong Kong at the end of 1995 and,

apart from a three-year stint in Dubai, I have lived here ever since – this is my home.

What is your favourite place in Hong Kong?

When I have the energy I love an early morning hike to the Peak from Mid Levels and then a brisk walk around Lugard Road. This is a more exhilarating workout than the gym treadmill! The Star Ferry at night back to Hong Kong Island is also pretty unbeatable.

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

Honestly, there is so much going on it's difficult to isolate one issue. It's a combination of Greater Bay Area, Belt & Road, China Opening, Fintech, RMB Internationalisation, Diversity. The Chamber also takes up a lot of my time since I became Chairman.

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

This is an interesting fact and an important reflection for today's business: The

Chartered Bank of India, Australia and China was founded by James Wilson (a Scot, of course) who was also responsible for starting The Economist magazine. He was a strong believer in and promoter of free trade. I also believe that trade with as few tariffs as possible on a level playing field leads to greater prosperity.

Which words or phrases do you find most overused?

"Let's take this offline". Apart from being a cliché it really means you are too afraid to confront the real issue.

What is your favourite (non-professional) occupation?

Well, I relax by playing the piano – but I hesitate to admit this since I am really very bad.

What is your most marked characteristic?

My daughters will tell you it is my waistline and the constant battle to prevent its expansion.

If you had a motto, what would it be?

Be positive! It's also, serendipitously, my blood group. 



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