

CONNECT

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Does An Attractive Salesperson Always Boost Sales?

Michael Tien - The Right Career For You

MBA Golden Jubilee Celebration

Doing Well By Doing Good:

The Impact of CSR
on Competitors



CUHK
BUSINESS SCHOOL

CUHK Business School
The Chinese University of Hong Kong



Dean's Message

I would like to welcome our readers to this edition of CUHK Business School's magazine CONNECT. The magazine provides a platform to inform readers of selected business topics through articles written by staff and guest writers.

In this issue, we take a look at an important US research which reveals that CSR not only benefits our society, but also offers firms a competitive edge over competitors.

We also look at an interesting study in Hong Kong about attractiveness in the sales industry with surprising results, and practical insights by a veteran businessman on how passion and interest can lead to success.

In celebrating our MBA 50th anniversary, we bring you the highlights of the School's Spring Cocktail which was attended by over 180 guests including our alumni, business partners, and friends from academia, government and the corporate community.

Situated at the world's doorway to China, with a well-developed foundation in business education and research, CUHK Business School has a unique role in nurturing business leaders of tomorrow. We hope you will find the articles both interesting and stimulating.

Prof. Kalok Chan

Profile: The Chinese University of Hong Kong

- The Chinese University of Hong Kong (CUHK) was established in 1963 after the amalgamation of existing colleges which date back to 1949.
- The Vice Chancellor & President is Professor Joseph J.Y. Sung.
- CUHK has eight faculties (Arts, Business Administration, Education, Engineering, Law, Medicine, Science, Social Science) and 62 academic departments.
- CUHK is ranked 51st in the QS World University Rankings 2015-16 and four of its academic staff have been awarded Nobel Laureates.
- CUHK is based on a collegiate system of nine colleges.
- CUHK has 20,000 students; 2,000 of whom are from outside Hong Kong.

Profile: CUHK Business School

- The Dean is Professor Kalok Chan.
- The Business School is comprised of two schools – Accountancy, Hotel & Tourism Management; and four departments – Finance, Decision Sciences & Managerial Economics, Management and Marketing.
- It has over 4,600 students (full-time/part-time). Each year, over 500 undergraduate and postgraduate business students enroll in international exchange programs during the regular school term.
- CUHK Business School is the first business school in Hong Kong to offer MBA and Executive MBA programs.
- The MBA program was ranked 26th in the world in 2016, and the EMBA program was ranked 31th in the world in 2015 by the *Financial Times*.
- The School runs dual MBA degree programs with HEC in France; Rotterdam School of Management in the Netherlands; and the University of Texas at Austin in the United States. It also runs a joint program with Cambridge Judge Business School in the United Kingdom and MIT Sloan School of Management in the United States; as well as masters teaching partnerships with Tsinghua University and Shanghai National Accounting Institute in China.

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Doing Well By Doing Good: The Impact of CSR on Competitors

Cao Jie, Assistant Professor and Zhan Xintong, PhD student, Department of Finance



POVERTY



CREATIVITY

CORPORATE
SOCIAL
RESPONSIBILITY



COMMUNITY



GREEN TRANSPORT



CHILDREN



ELDERLY



WATER



ENERGY

CORPORATE social responsibility (CSR) has become an increasingly popular business activity over the years. More and more companies are actively finding ways to give back to the society - some are engaged in environmental projects while others set out to help disadvantaged children in poverty. The very nature of helping others resonates in our human nature - it makes us feel good to do good. However, in the corporate world, perhaps there is more to feeling good by doing good.

As researchers in the Chinese University of Hong Kong (CUHK) Business School find, CSR can be a strategy which helps to create a competitive edge for firms and make their peers in the industry want to follow suit. “No firms operate in isolation. If CSR creates a competitive edge, its advantage should be mostly manifested through a firm’s competition with other firms,” says Cao Jie, Assistant Professor in the Department of Finance at CUHK Business School.

The study titled *Peer Effects of Corporate Social Responsibility* was written by Prof. Cao and his PhD student Zhan Xintong who will join Erasmus University Rotterdam as Assistant Professor in Finance this fall, alongside their collaborator Prof. Hao Liang from Singapore Management University.

Their study has attracted much positive attention by winning the Zephyr Prize as the best corporate finance paper in the 28th Australasian Finance & Banking Conference in Sydney, and being featured at the Harvard Law School Forum of Corporate Governance and Financial Regulation, as well as on 3BL Media, a leading news and content distribution company focusing on CSR and sustainability stories. Recently, it has also been presented in high-level events such as the 3rd Geneva Summit on Sustainable Finance in Switzerland, and at the Conference on the Impact of Corporate Social Responsibility in the BB&T Center for the STUDY of Capitalism in United States.

Prof. Cao further explains by using an example that if a firm adopts a green technology in its production, it may be perceived as a threat to its peer firms, as some customers who are concerned about the environment may switch to work with the more environmental friendly firm. Investors of these peer firms will also be aware of the potential loss of their companies’ market shares.

“To catch up with their competitor and regain their edge, these peer firms will likely adopt similar technologies in the next period. In our study, we build on this competitive advantage perspective of CSR and examine whether and how a firm’s adoption of CSR can affect the practice and value of its peer firms,” he says.

The Study and Results

Taking a large sample of 3,452 U.S. public non-voting peer

firms from 1997 to 2011, the study compares the effect of a firm’s shareholder-sponsored CSR proposals that pass or fail by a small margin of votes in annual meetings on its peer firms’ stock returns and future CSR performance. “Close-call CSR proposals provide a source of random variation of a firm’s CSR that can be used to estimate the causal effect of CSR on its peer firm’s market valuation and CSR practice,” Prof. Cao explains.

The study reveals that CSR does matter to peer firms by affecting stock returns and company strategies.

CSR Affects Peer Firms’ Stock Returns

The researchers find that the passage of CSR proposals by a small margin of votes on average leads to a significant decrease in peer firms’ shareholder value compared with CSR proposals that are marginally rejected. This shows that CSR has strategic value and firms observing their peers adopting such strategic CSR practices could lose their competitive edge, causing a negative stock market reaction.

If this is the case, will a firm’s adoption of a CSR approach affect its peers to change their CSR practice? The answer is yes.

As the results show, when a firm adopts a CSR approach, its peer firms will significantly increase their CSR practice as well. This confirms that peer firms perceive CSR as a valuable business strategy and they will follow their rivals to adopt such practice in order to maintain their competitive edge in the market.

CSR Strategies Matched by Peer Firms

If CSR matters to peer firms, does the kind of strategy matter, too? Will peer firms adopt similar CSR strategy adopted by their rivals or start their own initiatives? For example, if the voting firm passes a proposal to enhance its environment strategy which is perceived to be competitive by its peer firms, will these peers also adopt more environmental friendly CSR strategies?

The result is again positive with evidence showing that peer firms indeed match their CSR strategies with their competitors. Further analysis has been done on a few sub-dimensions of the most important aspects of CSR, including environment, employee relationship, and



“ *The effort in promoting CSR could be strategically adjusted according to the competitiveness of the industry. The competitive nature of the market would leverage the impact of the policy and help achieve an overall improvement in CSR.* ”

— Prof. Cao Jie

workforce diversity. The scores all support the researchers' hypothesis that CSR is seen as an important strategy and will induce peer firms to follow specifically. When a firm adopts a CSR proposal focusing on specific dimensions such as environment, employment and workforce related issues, its peer firms significantly increase their CSR practice by upgrading their engagement in the same specific dimensions to stay competitive in the game.

The study also reveals that the competitive relationship between the firm and its peers plays an important role in shaping the peer effects of CSR - the higher the competition, the more intense the peer effect. Such competitive relationship will lead to a more pronounced market reaction and bigger improvement of CSR future involvement of the peer firms. Moreover, peer effects are stronger in peer firms with greater information transparent information, that is, followed by more financial analysts or having a larger firm size.

CSR Peer Effect on Strategic Alliance Partners

If one follows the logic that CSR proposals create competitive advantages, one would then expect alliance partners of a firm that adopts new CSR proposals are more likely to benefit from such a competitive advantage through their connection, thus enhance their own CSR practice as well. According to the study, it is indeed the case: when a voting firm adopts a CSR initiative, its alliance partners will also significantly increase their CSR practice.

Implications

The study has filled the gap of previous research which shed little light on how the practice of CSR can influence the industry dynamics and their peers' CSR practice. Not only has it confirmed the peer effects of CSR, thus promoting good practice among peers, it has significant policy implications as well.

“From the government's perspective, it is good to have more companies taking part in CSR because it is ultimately good for the society. The government can certainly help by encouraging more firms to pay serious effort in CSR,” says Prof. Cao.

“The effort in promoting CSR could be strategically adjusted according to the competitiveness of the industry. The competitive nature of the market would leverage the impact of the policy and help achieve an overall improvement in CSR. Therefore, more efforts are needed for promoting CSR in monopolistic and oligopolistic industries,” he adds.

As for companies, they should do more CSR, according to Prof. Cao. “Doing more CSR will not only give them a competitive edge, but also benefit their stakeholders,” he says.


By Mabel Sieh

Reference:
Cao, Jie, Hao Liang, and Xintong Zhan, 2016, *Peer Effects of Corporate Social Responsibility*, Working Paper.

Does An Attractive Salesperson Always Boost Sales?

Lisa Wan, Assistant Professor, School of Hotel and Tourism Management and Director of Center for Hospitality and Real Estate Research

Robert S. Wyer, Visiting Professor, Department of Marketing



WE often assume physical attraction will be an advantage in life. The same assumption goes to attractive sales people that they will be able to increase shoppers' purchase intention and satisfaction. However, a study by CUHK Business School suggests that this may not always be true.

There is a common belief that people have more favorable reactions to physically attractive individuals than to physically unattractive ones. So it is assumed that when we go shopping and see a highly attractive salesperson, we will be more willing to spend time interacting with the salesperson and be more likely to buy the products. Past research on consumer behavior also qualified this assumption, as evidenced by consumers' greater satisfaction with the service and their intentions to purchase the products being sold.

However, an attractive salesperson may actually keep people from wanting to buy his or her products, and consumers may react more negatively to a highly attractive service provider than to an average looking one, according to a new study conducted by Lisa Wan, an assistant professor at the School of Hotel and Tourism Management of the Chinese University of Hong Kong (CUHK) Business School and her colleague, Robert Wyer, a visiting professor from the Department of Marketing in CUHK Business School.

In their published paper titled *Consumer Reactions to Attractive Service Providers: Approach or Avoid?*, the researchers study the consumer reactions to physically attractive and average looking salespeople through a pilot study and five experiments.

Self-presentation Concerns

The study reveals that attractive salespeople can sometimes lead consumers to have self-presentation concerns about their ability to make a good impression on others.

"We predicted that when consumers' self-presentation concerns are heightened, they often avoid interacting with physically attractive salespeople, hence making it relatively ineffective for the salespeople to sell their products," says Prof. Wan.

According to Prof. Wan, individuals with high social anxiety have stronger self-presentation concerns than those with low social anxiety. So to an extent, consumers with chronically high social anxiety should react less favorably to attractive than to unattractive salespeople in an actual retail environment.

Pilot Study

The research team found such predictions in a pilot study. The study was conducted at a store in a Hong Kong shopping center that specializes in Japanese figures, models and gifts, a popular palace for Otaku to shop. Originated from Japan, Otaku refers to a group of people who have an obsessive interest in online games and anime, who are socially inept in interpersonal interactions.

So these individuals are regarded as those who have high social anxiety and self-presentation concerns.

In the study, two female fellows with different levels of attractiveness - one highly attractive and the other average-looking - were posted as salespersons. The highly attractive female wore makeup to accentuate her attractiveness while the average-looking female did not wear any makeup. Then, two observers were asked to stay in the shopping center to collect the data. They recorded the total number of male consumers who stopped to take a look at the window display; the number of consumers who entered the store and took a look at the products; the number of consumers who interacted with the salesperson; the duration of interaction time between the salesperson and consumer interacted; and the amount of consumers' purchases.

The results of the study show that fewer male consumers entered the store when the salesperson was the attractive one than when she is the average-looking one. Only 40.8 percent of consumers interacted with the attractive salesperson but 59.2 percent of consumers interacted with the average-looking salesperson. Finally, fewer males made a purchase from the attractive salesperson as compared to the average-looking one, and the average cost of the products they purchased was also less than the latter.

Obviously, the pilot study provides evidence when consumers have chronic social anxiety, they are less willing to interact with a highly attractive service provider, according to Prof. Wan.

"Shoppers' avoidance of attractive salespersons in the pilot study was a result of their chronic social anxiety and how they presented themselves to these attractive persons," She says.

Embarrassing and Non-embarrassing Consumption Situations

Apart from high social anxiety, these self-presentation concerns can also be induced by the differences in the consumption situations.

According to the research, the consumption of some products or services such as condoms, medical checkups and weight-loss services can generate embarrassment. These embarrassing consumptions are likely to endanger the positive self-image a person is motivated to convey in social situations, particularly when others are attractive and the ones he or she wants to

impress. If this is the case, consumers may wish to avoid interacting with attractive providers in an embarrassing consumption situation.

In one of the experiments, a total of 132 female participants were told that a company wanted to receive feedback about their new product, a thermal waist belt, and the likeliness of the sales representative. Each of the participants was placed in a room where she could touch the waist belt and see some advertising posters about the product. But the posters were manipulated to show the waist belt as an embarrassing or a non-embarrassing product. In the embarrassing condition, the posters indicated that the primary function of the waist belt was to reduce weight. In the non-embarrassing condition, the posters showed the waist belt was intended to relax their muscles, improve circulation, and relieve lower back pain.

A physically attractive man served as the salesperson to all the participants; however, he was presented in two different conditions. In the highly attractive condition, the salesman styled his hair and wore a T-shirt that fitted him well. In the average-attractive condition, the same salesman was ungroomed and wore an oversize T-shirt with a pair of glasses to detract his attractive appearance.

All participants had a chance to interact with the salesman. After that, they were asked to complete a questionnaire to rate their purchase intentions, liking for the salesman and the extent to which they felt nervous when interacting with him.

As expected by the researchers, the results show that participants in the embarrassing consumption condition reported less intention to purchase when the salesperson was presented in an attractive way than when he was not; they had a greater concern with the impression they created when the salesman was attractive than when he was ungroomed.

"The study demonstrates that when a consumption situation is likely to be embarrassing, attractive opposite-sex providers can lead consumers to have self-presentation concerns. And when it occurs, it has a detrimental effect on purchase decisions," says Prof. Wan.

Same-sex Interactions

So, will consumers behave the same way and be less willing to interact with a physically attractive salesperson of the

“When customers’ self-presentation concerns are heightened, they often avoid interacting with physically attractive salespeople, thus making it relative ineffective for the salespeople to sell their products.”
— Prof. Lisa Wan

same sex when they are buying embarrassing products? The answer is yes. In same sex interactions, according to the study, embarrassing consumption conditions will increase consumers’ feelings of jealousy and negative mood, and decrease their self-perceptions of attractiveness and liking of the attractive same-sex salesperson. So consumers will be less willing to interact with the salesperson.

“When the provider is of the same sex, self-presentation concerns appear to be driven by social comparison processes, leading consumers to dislike the provider and to avoid interacting for this reason,” explains Prof. Wan.

Implications for Practitioners

Distinguishing two different processes of self-presentation concerns underlying same and opposite sex interactions, the research is the first attempt to examine the conditions in which the physical attractiveness of a service provider can decrease as well as increase consumption behavior.

“Our research not only identifies these conditions but also provides evidence of the mechanisms underlying these effects,” says Prof. Wan.

As such, the study suggests constraints on the desirability of using attractive service providers to increase the sale of products. To be more specific, the strategy to use attractive service providers for the purpose of increasing the sale of products may be effective only when the product being promoted is not embarrassing. When the product is embarrassing, however, the effect can be adverse.

However, Prof. Wan adds that there is an exception and positive use of attractive models or celebrities in advertisements for embarrassing products - online shopping where social interaction is not an issue.

By Fang Ying

Reference:
Lisa C. Wan and Robert S. Wyer Jr, *Consumer Reactions to Attractive Service Providers: Approach or Avoid?* Journal of Consumer Research, 2015.

Spotlight on Michael Tien: The Right Career For You



MICHAEL Tien, founder and chairman of G2000 group shares his passion in clothing in "Talking to CEOs" on Radio Television Hong Kong hosted by Prof. Andrew Chan Chi-fan, Director of CUHK Business School's EMBA program.

Your Interest Is Your Career

As a Harvard MBA graduate, many major corporations would like to hire you and you've gone into investment banking after graduation. Yet, you chose the retail industry. Why?

Michael I chose to do retail business because I have a passion in clothing. I enjoyed shopping with my mother since I was young, which is rare for boys. I especially liked shopping with my family during Christmas and Thanksgiving holidays, enjoying the festive moods and displays in the malls. I still love it now.

I often tell young people that "your career choice should be driven by your interest." No matter how poor your academic achievement is, there must be some things you like, such as music or sports. And you can develop what you like into a career. Having an interest means you do it because you enjoy it, not because of fame or money. The time a person spends in his/her lifetime on work is much longer than that on playing and sleeping. If you choose to work in an area you are not interested in, even if it makes you rich and famous, you won't have a great life. If you don't enjoy your work, you won't do it well either. This is what I firmly believe in.

No matter how busy I am, I always make time for my company. I will go in the office and check the newest fabrics and the latest clothing styles, and learn about the current fashion trend. There is not a single day when I don't wear my own brand of clothes, and there's not a single style produced without being seen by me. Every time when I see people wearing my products on the street, I'd approach them and ask how they feel about the clothes. They are often very surprised of my asking them until they saw the label inside. This is the passion I have; it's hard to explain.

Your father was in the textile industry. Is your enthusiasm in clothing taken from your father?

Michael No, my enthusiasm in clothing is not related to my father. However, my sense of responsibility towards the society is indeed influenced by my father. I remember whenever he took his guests to tour around the factory, he always told them how many people he had. His employers grew from 300 initially to 500, then to 2,000 at its peak. Every time he recruited more

staff, he would tell others happily. I asked him why not tell how much money he made, and he told me if making money could create more job opportunities, that's meaningful. I've carried on with this philosophy when I started my business.

A lot of my friends stopped running their businesses after they bought some property. They make money on the rent they get. But running a business makes money by the products produced by people. There is no right or wrong. I just prefer the latter because it can create jobs.

Success, Not Failure, is the Mother of Success

What was your important turning point in life? Was it when you went overseas in secondary years?

Michael Yes that was a turning point for me. My results in elementary school were good, so I went into an elite secondary school after. However, all the best students also went into that school. There were 160 students in my grade. No matter how hard I tried, my best ranking was between 50th and 60th, and my worst was 100th. Underachievement is the worst, because nobody remembers you. I had no confidence at all; I felt like nobody with nothing to be proud of.

After seven years in the school, Hong Kong experienced the 1967 riots. Everybody was worried including my mother. She immediately found me a high school in the United States and sent me there. After I went overseas, my ranking had a "Great Leap Forward" in one year. There were also 160 students in my grade, but I became third this time, not because I did very well but rather other students were doing very poorly.

After high school, I was admitted into Cornell University. This university was not considered the hardest in Ivy League. So I was doing well there and after that I joined Harvard University. This story reminded me of a Chinese saying: "Failure is the mother of success." But my experience made me realize the opposite - failure is not the mother of success, for most people, success is the mother of success.



Small Fish in a Big Pond vs Big Fish in a Small Pond

What is your advice to young people in choosing their career?

Michael Feeling successful is also one of the important factors for choosing a career. Many people would choose to work in major corporations or high-paying jobs. However, these jobs often come with such high expectations that they may not be able to handle. In fact, you can choose to be a small fish in a big pond, or a big fish in a small pond. Many young people want to enter into finance industry and be a consultant in investment banking. But the industry is highly competitive. Before getting in, you should estimate your chance of success.

The same also goes to selecting a school for children. Everybody wants to study in an elite school, but it may necessarily be good for you. Still, many parents choose to let their children be a small fish in a big pond, hasten them to study harder and harder, hoping that they will turn into a big fish one day. A few of them will make it, but most will not. Instead, they become losers, feeling mediocre, powerless and unhappy. I often told my daughter to estimate her child's ability, and not to choose the weak schools so that the child can be the best with paying any effort, but also not to choose the top ones, making him feel he can never catch up with others and feeling discouraged.

The Strategic Positioning of G2000

How did you choose the positioning of G2000, which seems to be narrow with targeted customers of newly graduates within five years?

Michael We narrow our positioning in order to focus. G2000's focus is not only to create new jobs, but also social value. It may sound grand and vague but I want to help those young people who step into the society for the first time to acquire their first business suit. They just started out in society and are lack of confidence, taste and budget. So, we position ourselves at giving fresh graduates "the first suit in the society" - a simple and decent suit to leave their boss a good impression. Not only are our suits of excellent value for quality, our styles are easy to match. Our position has not changed in all these years.

What is your strategy facing fierce competition from foreign brands such as Uniqlo, H&M and ZARA?

Michael My strategy against competitors is stay focused. Most women in Hong Kong like to shop in ZARA. With so many

styles, there must be something for everyone. Facing this kind of competitor, we should focus more on our original niche. If we blindly follow the opponent, it will be impossible to catch up. Our positioning is business wear in more formal style, which is very popular among university graduates.

What about the China market? Is your positioning the same in the mainland?

Michael It is huge market in China with potential customers close to a billion. But our business isn't that successful. The reason is a lack of execution. With branches in 40 mainland cities, it will take me four years to visit each of the shops. But I don't really have the time to do that. The challenges we face in China is not about vision; they need to be resolved by onsite supervision and follow-up work.

Find Your Path by Knowing Yourself

You mentioned about the importance of staying focused. How do we find our focus in life?

Michael First, you have to know yourself. This is the most important and the most difficult thing to do in life. You are the only person who knows where your passion lies. Someone once asked me to help him find his passion and I told him his passion was his interest. Then, he said he didn't have any hobbies, and asked me to recommend some for him. There must be something that a person finds interest in. It's just that we never thought about turning our hobby into a career. I always encourage young people to do so, and change their jobs to suit their interests. Only when you try different kinds of work will you find your interest. Sometimes, you have to lower your expectation or sacrifice a little salary to explore your talents in different positions.

About "Talking to CEOs"

Since 2002, CUHK EMBA has been running the "Talking to CEOs" TV/radio program with Radio Television Hong Kong. Distinguished business leaders, academics and government officials have been invited to share their experiences and insights with CUHK alumni and students.

*Translated from Chinese by Tao Tao,
PhD student, Department of Marketing
Abridged by Mabel Sieh*

Gregory Lok: Embrace Your Strengths



AN American Chinese born in San Francisco, Gregory Lok has his family roots in Hong Kong. Before joining CUHK Business School, he worked in Southern China for Home Depot – America’s largest home improvement retailer, and was responsible for sourcing and designing furniture products for the company. He shares with us the biggest lessons he has taken away from the MBA program in CUHK.

Why did you want to study in an MBA program in Hong Kong?

Gregory I had always been drawn to the idea of getting an MBA. Returning to the USA for such an education did not seem appealing. Hong Kong represented a unique opportunity for me to get to know the city where my parents grew up and to also get an awesome education from one of the finest programs globally.

I was interested in pivoting my career from developing products to something new. My first job post-MBA was becoming a management consultant at IBM's strategy division in Hong Kong.

What was your most remarkable achievement from CUHK MBA?

Gregory I led our class's corporate social responsibility team on organizing a phenomenal event, the CUHK MBA CSR Conference. It was one of my first times that I really took leadership in pulling together a team, raising money, and making things happen. These skills are quite similar to those of an entrepreneur, a career path I later discovered matched my personality and skill set.



Gregory (middle) successfully organized the CUHK MBA CSR Conference 2008 with his MBA classmates.

Apart from the advantages mentioned above, what important skills or lessons have you learned that served you well in your career?

Gregory I think one of the biggest challenges that young professionals face is understanding and accepting what they are really good at and embracing it. We often chase superficial goals just to follow the masses, as popular choices are often easier. For example, after the MBA I chose a job in management consulting because it was the fashionable thing to do. I've always known that I could make a decent career as a consultant, but that's not who I am. I think one of the biggest lessons that I've learned is to embrace what you are good at as soon as you can. For me, that has been recognizing some core skills and interest in bringing ideas to life – whether that be for my own businesses or for a company.

Would you like to introduce the company Deal Decor Inc. that you founded?

Gregory Deal Décor Inc. was my first consumer Internet startup that attempted to disrupt the \$90bn furniture industry in America by leveraging group-buying and direct sourcing to simplify the furniture supply chain. I started the business in 2011, sold part of its assets in 2014 and closed it down in 2015.

What kind of business are you doing right now? Can you also tell us a bit more about your future career plans?

Gregory I have a pretty cool job at Konica Minolta, where I lead up new business ventures for two verticals – robotics and internet of things for the workplace. What I get to do is think critically about what new technologies and business domains are the future for our business, and then go out and make it happen through investments, partnerships and mergers and acquisitions. Right now I'm knee deep in starting a new business from scratch for Konica Minolta – it's like a startup, but within a big company.

While it's an amazing role and opportunity, I realize my destiny is starting something of my own one day again. I love the challenge of bringing new ideas to life by getting people excited about a better, new vision of doing things.

What were your most enjoyable or unforgettable moments in your MBA program?

Gregory The most memorable moments were also the most mundane. During the MBA I really challenged myself to develop strong habits and make sacrifices to achieve certain goals. I remember setting my alarm clock every day at 6am or 6:30am to work out, then go to have breakfast and to the library to read the WSJ, before going to class. Later I would do the same even when I didn't have any classes. For me, that is really memorable because it trained me to have the discipline to be successful post-MBA.

This story was first published in MBA Connect in December 2015.



MBA Golden Jubilee Celebration

On Tuesday, 23 February, the Business School hosted a Spring Cocktail celebrating the MBA's 50th Anniversary at Island Shangri-La Hong Kong, welcoming over 180 guests including alumni, business partners, and friends from academia, government and the corporate community.

CUHK Provost Prof. Benjamin Wah kicked off the momentous occasion with his opening remarks, framed against an eye-catching and festive red backdrop. He illustrated the university's Strategic Plan for 2016-2020, outlining its vision and goals in five major areas: education, research, engagement, resources and infrastructure. He also highlighted the development of the Shenzhen campus and its role in grooming future talent for the Mainland, as well as Hong Kong's first not-for-profit and self-financed teaching hospital on campus, which not only serves the public but enhances the quality of teaching and research.

Business School Dean Prof. Kalok Chan then followed with his welcome, sharing about the launch of new development initiatives through the Business School's Strategic Plan, including the recent recruitment of more than 30 academic staff and some key administrative posts to promote teaching and research excellence as well as internationalisation. He also took the opportunity to extend to the evening's guests a special invitation to two major events celebrating the 50-year milestone of the MBA Programs: a full-day conference about China business on 9 September, and a gala dinner on 4 December. "I am pleased to announce that an organising committee has been formed to devise a year plan for the celebration," stated Dean Prof. Kalok Chan. "We hope to have your participation as part of our alumni and corporate engagement."

The highlight of the event was a toasting ceremony led by Prof. Michael Ferguson, Associate Dean (Graduate Studies) and Director of MBA Programs, who will retire in the summer. Dean Prof. Kalok Chan took the opportunity to thank Prof. Ferguson for his valuable contributions to the Business School: "Through his leadership and hard work, the Business School's MBA program has progressed to become one of the top programs in the region. His many accomplishments are greatly valued by CUHK and the business community." The touching moment elicited enthusiastic applause from the floor, filling the room with warmth and exhilaration.



Participants had a great time mingling with each other while enjoying an array of food and drinks within an elegant setting. The pleasant cocktail event formed a networking platform that strengthened the Business School's community ties. We would like to extend our sincere appreciation to our guests and friends for their continued support of the Business School and their kindness in joining this memorable gathering.

This article was first published in the alumni website by the CUHK Business School's Alumni and Corporate Affairs Office on 11 March 2016.



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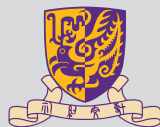
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