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Voice of Business 商界之聲

The Hong Kong General Chamber of Commerce has been representing and safeguarding the interests of business in Hong Kong since 1861. 從1861年開始，香港總商會一直代表商界及捍衛它們的利益。

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避免不必要的爭議

Avoid Unnecessary Disputes

By **Anthony Wu** 胡定旭

By the time this issue of *The Bulletin* reaches you, the Minimum Wage Ordinance (MWO) will be in force. As I pen this message, many businesses are still busily preparing to implement the statutory minimum wage.

The minimum wage is a new policy and it will take time for both employers and employees to adapt to the new arrangements. We plead for mutual understanding and open dialogue between employers and employees when they discuss the new wage arrangements.

There has been confusion and some heated debates as to whether meal breaks and rest days should be paid. The MWO has no such requirement and the government's position is that the issue should be resolved through labour-management discussion.

To help resolve the issue, your Chamber has called for adherence to the formula that all along, and in particular, during the legislative stage, representatives of the business sector and labour groups alike have been using. That is the formula of "26 days x 8 hours x hourly rate" under a "normal month" scenario for arriving at monthly figures for discussion. The affordability of virtually all proposed hourly rates for the minimum wage had been assessed by using the formula to turn those rates into monthly wages.

It was also the calculation method adopted in the government-initiated, voluntary Wage Protection Movement, which preceded the statutory minimum wage policy. It is believed that when the Census and Statistics Department conducted its wage survey in 2009 to collect data for the reference of the Provisional Minimum Wage Commission, a similar formula was adopted in coming up with the hourly wage levels for different trades, which in turn provided the basis for assessing the potential unemployment impact at different levels of minimum wage. It should be noted that in the final report of the commission, it was estimated that more than 40,000 employees might be laid off at a minimum wage of \$28 per hour. It would likely result in more unemployment, hitting most severely the aged and less skilled workers, if the rate were to increase effectively beyond \$28 per hour by adopting a different formula for computation.

Adherence to a well-understood and commonly accepted formula will provide certainty for both employers and employees when they make arrangements to comply with the MWO, helping both sides to agree on an appropriate wage level and avoid unnecessary disputes. 🌸

Anthony Wu is Chairman of the Hong Kong General Chamber of Commerce.
胡定旭為香港總商會主席。

在你收到今期《工商月刊》時，《最低工資條例》將已生效，而當我執筆撰寫本文之際，很多企業仍然忙於準備落實法定最低工資。

最低工資是全新的政策，僱主和僱員都需要時間去適應這些新安排。我們懇請勞資雙方在商討新工資安排時，能夠互讓互諒，坦誠對話。

對於用膳時間及休息日應否計薪，近日引起了不少混淆和爭論。《最低工資條例》並無相關規定，而政府的立場是有關安排應由勞資雙方自行議決。

為協助解決這個議題，總商會促請各方沿用商界代表及勞工團體一直以來（特別是在立法階段）慣

Adherence to a well-understood and commonly accepted formula will provide certainty for both employers and employees.

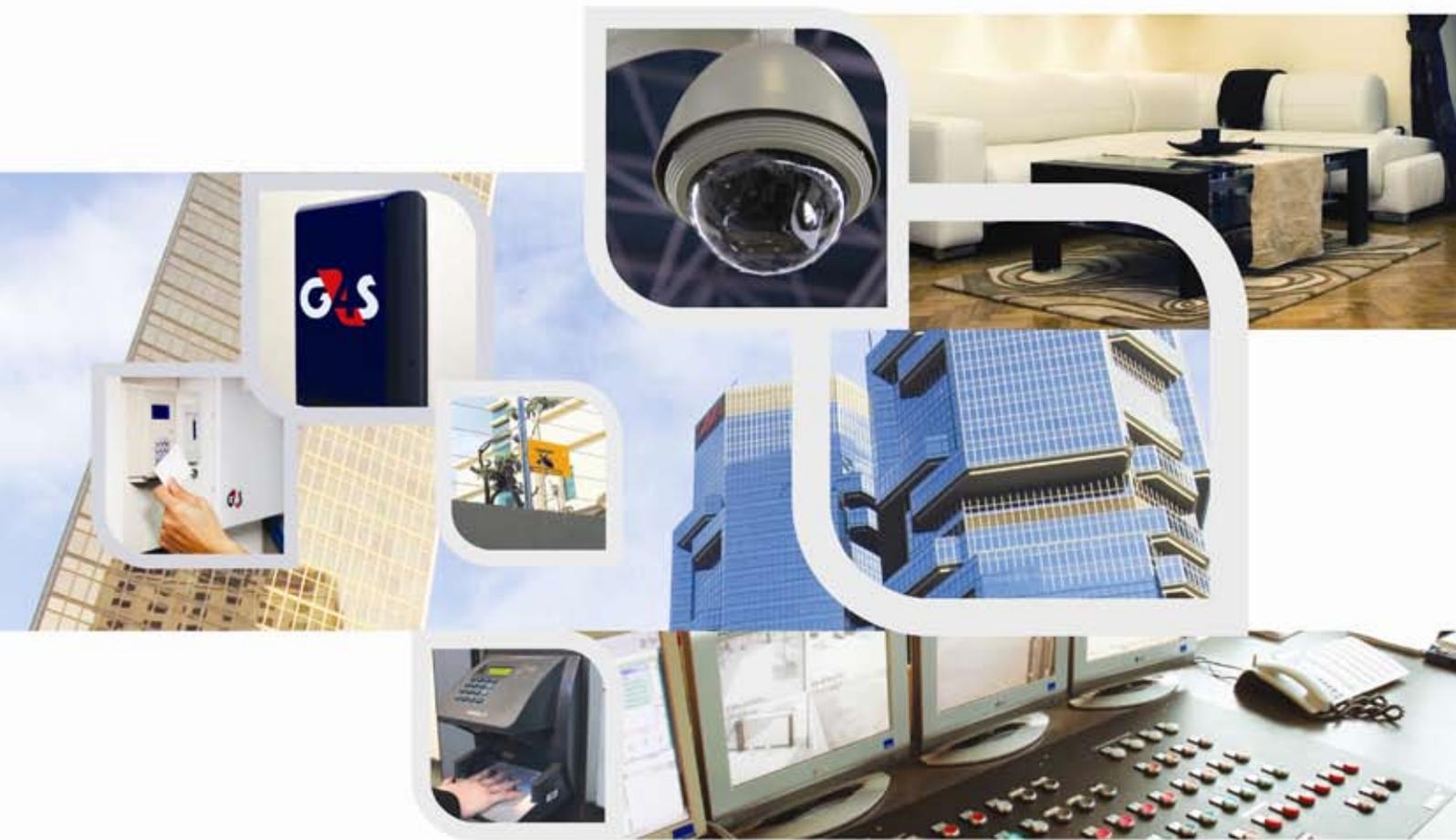
沿用熟悉和公認的計薪方法，可讓勞資雙方有據可依。

用的準則，即是根據「正常月份」概念，以「26天 x 8小時 x 時薪」的方法，來計算月薪數字以作討論。幾乎所有曾經建議的最低工資時薪都是利用這個計算方法轉化為月薪，以評估僱主的負擔能力。

在推行法定最低工資政策之前，由政府發起的自願工資保障運動，也是採用這個計算方法。我們相信，政府統計處在2009年進行工資調查，以收集數據給臨時最低工資委員會參考時，亦採用了類似準則來計算各行各業的時薪水平，從而讓他們根據不同的最低工資水平，評估可能導致的失業影響。值得注意的是，在該委員會的最後一份報告中，他們估計最低工資定在每小時28元的話，或會導致超過40,000名僱員被裁。假如採用另一計算準則，致使工資水平超逾每小時28元，這就很可能導致更多人失業，當中以年長及低技能的工人最受影響。

沿用熟悉和公認的計薪方法，可讓勞資雙方在制訂符合《最低工資條例》的安排時有據可依，從而在適當的工資水平上達到共識，避免不必要的爭議。 🌸





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食品價格暴漲或再迫使數以百萬計的亞洲人陷入貧窮

亞洲開發銀行一份題為《全球食品價格通脹與發展中亞洲》的最新報告表示，全球食品價格於2011年首兩個月錄得創紀錄的回升，或再迫使發展中亞洲地區數以百萬計的人口陷入赤貧。

食品價格於2008年急跌後，預料會逐步回升。該報告指出，許多亞洲主要食品的成本自去年中持續急升，加上原油價格於3月創31個月新高，為亞洲這個迅速從全球經濟危機中強勁反彈的地區帶來嚴重的打擊。

2011年初，不少亞洲經濟體的本地食品通脹平均已達10%。該研究發現，以每天1.25美元的貧窮線標準計算，發展中亞洲（33億人口）的本地食品價格每上升一成，便可能多6,400萬人陷入赤貧。

HKGCC stamps issued this month

總商會紀念郵票將於本月推出

For a century and a half, the Hong Kong General Chamber of Commerce has been contributing to Hong Kong's economic development and fame as an international trading hub. To celebrate this remarkable achievement, Hongkong Post will issue a special commemorative set of stamps on May 26, 2011. See page 22 for more details.

一個半世紀以來，香港總商會一直不遺餘力，致力推動本港經濟發展，並協助香港發展成為國際貿易樞紐。為慶祝總商會的卓越成就，香港郵政將於2011年5月26日發行一套特別紀念郵票。詳情請參看第22頁。



Soaring food prices again threaten to push millions of Asians into poverty

Resurgent global food prices, which posted record increases in the first two months of 2011, are again threatening to push millions of people in developing Asia into extreme poverty, says a new report from the Asian Development Bank (ADB) titled 'Global Food Price Inflation and Developing Asia'.

Food prices had been expected to continue a gradual ascent in the wake of the sharp spike in 2008. The report says that fast and persistent increases in the cost of many Asian food staples since the middle of last year, coupled with crude oil reaching a 31-month high in March, are a serious setback for the region which has rebounded rapidly and strongly from the global economic crisis.

Domestic food inflation in many regional economies in Asia has averaged 10% in early 2011. The ADB study finds that a 10% rise in domestic food prices in developing Asia, home to 3.3 billion people, could push an additional 64 million people into extreme poverty based on the \$1.25 a day poverty line.



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HKGCC: The Voice of Business in Hong Kong 新港總商會：商界之聲

the Bulletin

May 2011

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1	◆ China 中國 United States 美國	594,741
2	◆ China 中國 Japan 日本	336,183
3	↑ China 中國 Korea 韓國	281,140
4	↑ China 中國 India 印度	263,036
5	↑ China 中國 Germany 德國	201,382
6	↓ Japan 日本 United States 美國	189,785
7	↑ China 中國 Singapore 新加坡	178,291
8	★ China 中國 Indonesia 印尼	169,356
9	↓ Germany 德國 United States 美國	167,467
10	★ China 中國 Malaysia 馬來西亞	162,376
11	★ China 中國 Nigeria 尼日利亞	151,570
12	↓ Germany 德國 United Kingdom 英國	144,131
13	↓ United Kingdom 英國 United States 美國	143,725
14	★ China 中國 Thailand 泰國	141,201
15	★ China 中國 Saudi Arabia 沙特阿拉伯	140,320
16	★ China 中國 Brazil 巴西	136,295
17	★ United States 美國 India 印度	125,826
18	★ China 中國 United Kingdom 英國	121,603
19	★ China 中國 United Arab Emirates 阿拉伯聯合酋長國	120,318
20	↓ China 中國 Australia 澳洲	117,340
21	↓ Korea 韓國 United States 美國	116,741
22	↓ Hong Kong 香港 United States 美國	111,972
23	↓ China 中國 Netherlands 荷蘭	102,373
24	↓ China 中國 France 法國	92,581
25	★ United States 美國 Brazil 巴西	90,576

◆ Retains position 排名不變 ↑ Moves up 升級 ↓ Moves down 降級 ★ New entrant 新上榜

Source: PwC projections 資料來源：羅兵咸永道預測

China set to overtake the U.S. and dominate global trade by 2030

中國將於2030年超越美國主導全球貿易

China is expected to overtake the U.S. and dominate global trade by 2030. Together with China, emerging economies like Indonesia, Malaysia, Nigeria, Saudi Arabia and India are also poised to play an increasingly important role in the top sea and air freight routes in 20 years. These findings are revealed in the latest PwC “Future of world trade: Top 25 sea and air freight routes in 2030” report.

In the report, PwC economists use special modelling techniques to project bilateral trade – requiring either sea or air freight – between 29 economies over the next two decades. The key findings reveal four key areas that could present significant opportunities for transport and logistics (“T&L”) firms:

- Trade within the Asia-Pacific region.
- Trade between emerging and developed economies – inspired by Germany / China
- Trade between emerging economies, such as parts of Asia and Latin America
- Trade between China and Africa.

羅兵咸永道最新公布的《全球貿易前景：2030年全球最熱門的25條海空貨運航線》報告指出，中國有望在2030年超越美國主導全球貿易。與此同時，其他新興經濟體如印尼、馬來西亞、尼日利亞、沙特阿拉伯和印度，在未來20年內也將在熱門海空貨運航線上，發揮日益重要的作用。

在報告中，羅兵咸永道的經濟學家使用專門的統計模型技術，預測29個經濟體之間在未來20年依靠海上或空中運輸所進行的雙邊貿易。主要的研究結果顯示，會為運輸和物流公司帶來重大機遇的四個關鍵領域為：

- 亞太區內貿易
- 新興市場與發達經濟體之間的貿易——中德貿易的啟發意義
- 新興經濟體之間的貿易，如亞洲和拉丁美洲部分地區
- 中國與非洲之間的貿易

Human-capital management remains key to increasing productivity

人力資本管理仍然是提高生產力的關鍵

Managing human capital is considered the most important factor in improving productivity, according to a survey released recently by the Economist Intelligence Unit. Some 85% of the 350 companies surveyed believe this is either “crucial” or “important” to their business effectiveness. But the challenges in getting more from employees differ by region, reflecting the experience of companies during the recent financial crisis.

Respondents in Europe cite a lack of engagement and motivation as the biggest obstacle to human-capital productivity, followed by poor performance management. This probably reflects the fact that European companies were encouraged to retain staff during the downturn, even though they sat idle for lack of business. North American companies feel more overstretched and lacking in investment in staffing, no doubt reflecting the fact that they were quick to make deep cuts to staffing levels during the recent recession.

根據經濟學人信息部最近發表的調查結果，管理人力資本被視為改善生產力的最重要因素。在受訪的350家企業中，約85%認為這是影響業務效率的「決定」或「重要」因素。然而，各個地區要僱員發揮更大效益的難處卻有所不同，反映了企業在最近一次金融危機期間所面對的不同經歷。

歐洲的受訪者表示，缺乏投入感和動機是提升人力資本生產力的最大障礙，其次為差勁的表現管理。這或許反映出衰退期間，歐洲企業被鼓勵挽留僱員，即使員工因生意不足而無所事事，也不會裁員。北美企業的人手則較為不足及缺乏人力方面的投資，這無疑反映了它們在衰退期間迅速大減人手的事實。



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有關「中小企融資擔保計劃」的詳情，請向各大銀行查詢或瀏覽www.hkmc.com.hk



最低工資含糊不清 Minimum Wage Ambiguities

By Jeffrey Lam 林健鋒

The controversial minimum wage finally came into effect at the start of this month. The government has published its guidelines with respect to the minimum wage, but has failed to clarify a number of ambiguities. The most contentious of these is whether rest days and meal breaks should be paid or not. As a result, conflicts between employers and employees have intensified, with employers now being labeled as unscrupulous employers.

When legislation for a minimum wage was first proposed, the discussion was based on an hourly rate of \$28, assuming 26 working days per month and 8 working hours per day. Our consensus was that meal breaks and rest days would, as in other countries, be excluded in the calculation of the minimum wage. We also assumed that the government would clearly state this in the guidelines.

Despite our consensus, when the guidelines came out, it fudged the issue, and said it depended on the terms of individuals' employment contracts. In essence, it simply passed the buck to employers and suggested that mutual agreement should be reached between employers and employees. This has resulted in incessant labour disputes. Some employers are now being labeled as unscrupulous employers just because they cannot afford to pay for meal breaks and rest days.

Undoubtedly, the minimum wage has put a heavy burden on businesses, because employers not only have to face the problem of rising wages, but also inflationary pressures of raw materials, rents, etc. SMEs account for 98% of all businesses in Hong Kong. Many of them are struggling to survive or turn a profit in a difficult operating environment. According to a survey by the Labour Department, including rest days and meal breaks would push up wage costs by at least 27%. Both employers and employees would lose out if companies were forced out of business. Who will pity these "small bosses" then?

When looking at the minimum wage laws elsewhere in the world, pay is calculated on the basis of hours worked by employees. Even in the U.K. and the U.S., where a minimum wage has been in place for many years, there is no requirement for paid meal breaks or rest days. I think that the government must clarify this in its guidelines, so that employers and employees can have a clearly defined law to comply with, and put an end to this endless bickering. ❀

Jeffrey Lam is the Chamber's Legco Representative.
林健鋒為香港總商會立法會代表。

備受爭議的最低工資終於在本月實施，政府亦就最低工資發表了參考指引。然而，有關指引不但未能釐清法例上不清晰的地方，如最低工資應否計算用膳時間及休息日的問題，現在反而因為政府含糊不清的態度，惹來勞資雙方的爭拗不斷升級，導致僱主蒙上「無良」之污名，社會分化的矛盾也因此而惡化。

最初立法規管最低工資時，一直都是以時薪28元、每月工作26天及工時8小時作為討論的基礎。我們的共識是最低工資不會計算飯鐘和休息日的，我們亦相信政府會在指引內釐清這個問題。

然而，政府不但未有向社會交代計算方法，還含糊其詞地指出一切視乎僱傭合約內容而定；現在甚至將責任推卸給僱主，建議勞資雙方協議其事作為敷衍。政府這樣的態度，令勞資雙方的紛爭不斷，更導致一些未能負擔有新飯鐘錢及假日的僱主，被標籤為「無良僱主」。

The government must clarify this in its guidelines, so that employers and employees can have a clearly defined law to comply with.

政府應在指引或守則上表明其立場，使勞資雙方皆有法可依，解決這場無休止的紛爭。

事實上，最低工資的落實已為香港企業帶來沉重的負擔，因為僱主除了要應付上漲的工資，還要面對因通脹惡化而引致原材料、租金等成本上升的沉重壓力。香港的九成八企業均是中小企，他們不少都是艱苦經營，為了賺取微利而要掙扎求存。假如要他們將飯鐘和休息日計入工資，根據勞工處的調查，工資成本將會上升至少27%，對中小企而言絕對是「一頸血」。企業若被壓垮了，只會導致僱主與員工出現雙輸的情況，屆時又有誰來可憐這些「小老闆」？

環顧世界各地的最低工資法例，都以工作時間計算薪酬，即使推行最低工資多年的英國及美國，亦未有規定飯鐘和假期必須計薪。我認為，政府應在指引或守則上表明其立場，使勞資雙方皆有法可依，解決這場無休止的紛爭。 ❀





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年度盛會 Party of the Year

By **Alex Fong** 方志偉

This month, on May 27 to be precise, your Chamber will celebrate in fine style the 150th anniversary of its founding. We have booked the Grand Hall at the Hong Kong Convention and Exhibition Centre, and all tables have been snapped up. A fantastic programme has been arranged for the evening, and I am sure you will all be delighted and proud to be a member of Hong Kong's oldest business association. To those who did manage to book a seat, I would like to thank you for your support.

Unfortunately, not everyone who wanted to attend managed to book a place, which I also feel disappointed about. But due to size constraints, we have already included the maximum number of tables that the Grand Hall can accommodate.

Nevertheless, we have planned a diverse range of other events during the rest of the year, some of which will involve the entire community of Hong Kong, so I encourage you to lookout for those. For the stamp collectors, we have worked with Hongkong Post to produce a commemorative set of stamps to mark our birthday. These will go on sale on May 26, so I encourage you to book yours early. You can read more details about the stamps on page 22.

Next month, our Annual General Meeting will take place on June 9, at the Hong Kong Convention and Exhibition Centre. I would like to take this opportunity to cordially invite you all to join us for a cocktail from 5 p.m. before the meeting. I look forward to seeing you there. ✿

本月——確實日期為5月27日，總商會將隆重慶祝創會150周年。我們已預訂了香港會議展覽中心大會堂舉行盛大的派對，而所有餐席都被認購一空。我們亦為當晚安排了豐富的節目；作為香港歷史最悠久的商界組織的一份子，相信你們必然會感到高興，並且引以為傲。對於那些已成功訂座的會員，我謹此感謝你們的踴躍支持。

可惜的是，並非每位希望參加晚宴的人都能夠成功留座，我對此亦深表遺憾。但礙於場地面積限制，我們只能盡量筵開大會堂所能容納的最多席數。

然而，在會慶過後，我們仍然籌劃了各式各樣的項目，部分更將有全港市民參與，因此我鼓勵各會員密切留意往後的活動。本會將與香港郵政合作推出一套紀念郵票，以慶賀我們的生日，而發行日期為5月26日，敬希各位從速預訂，集郵人士更是萬勿錯過！有關郵票詳情，請參閱第22頁。

我們的周年會員大會謹訂於6月9日假香港會議展覽中心舉行，我謹此誠邀各位參加當日下午5時舉行的酒會，盼望閣下蒞臨共聚。✿



Alex Fong is CEO of the Hong Kong General Chamber of Commerce.
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Journeys of Inspiration

Business travel isn't as glamorous as it used to be. Visions of George Clooney or James Bond lounging back in luxurious business class sipping a glass of champagne while doting cabin crew satisfy their every whim are the stuff of Hollywood script writers.

Today's typical business traveller frantically tries to clear their inbox on their blackberry on the bus to the airport. They forego their personal care items to get their bag through security checks as carryon, hopefully without some essential item being confiscated.

Then, when they make it onto the plane, they walk through the business class section pining for the good old days, take their seat in economy, and pray that they will be able to get at least a couple of hours sleep.

Recovery

But at least business people are starting to emerge from the throes of the recession, when business travel was estimated to have slumped by 25%, according to Forrester Research.

Although the number of flyers has yet to fully recover, business travellers are forecast to spend \$245.8 billion this year, up nearly 7% from 2010, thanks to improving economic conditions and increasing corporate confidence.

Michael W. McCormick, executive director of the Global Business Travel Association, said those numbers are expected to continue through 2012.

"These are very heartening signs. Business travel spending is coming back at robust levels, indicating the shape of things to come – namely more travellers on the road, an improving economy and a positive environment for continued job growth," he said.

Kevin McQuillan, British Airways Regional General Manager, East Asia, was equally upbeat, saying he was delighted to see people taking to the sky once again to conduct business.

"We recently rolled out major initiatives aimed at business travellers based in Hong Kong, allowing them to continue to make the necessary business trips and make the most of their travel budgets," he said.

Business Travel Taking Off Again

As the global economy improves, more business travellers are taking to the skies again

隨著全球經濟改善，愈來愈多商務旅客再次高飛



Hong Kong is benefiting from the improving global economy, with the number of people travelling to Hong Kong on business soaring 22% in 2010, over the previous year's figures. Fuelled by more stable economic conditions and a weak Hong Kong dollar, the Hong Kong Tourism Board said 1.4 million business travellers arrived in the city in 2010. As with tourism, the Mainland market contributed the lion's share (41.8%) of those figures, a jump of 35% on 2009.

The Global Business Travel Association's figures show that business travellers spent 12% more in 2010 compared to 2009. For the first quarter of 2011, preliminary numbers show that travellers spent \$60.2 billion, up 4% from the year before.

Half of this year's spending growth will come from more expensive airfare, hotels, car rentals and meals. While the industry is concerned about the higher price of oil, the association said it would not derail travel.

Does travel boost profits?

"Everyone who does international business knows that there are times when nothing beats face-to-face communication," says McQuillan. But new research conducted by American Express Global Business Travel and the Global Business Travel Association is aiming to prove it.

The study has benchmarked the travel spending businesses require to help support their growth. It further explores the change in this suggested

商務旅遊再次起飛



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- Explore joint venture opportunities with prospective players at the global level
- Interact with business leaders, entrepreneurs and investors to gain insights to global business prospects
- Learn about FTAs (including AFTA) and how they can help in opening new markets
- Attend the 3 main events organised around INTRADE 2011, namely Trade Show, Kuala Lumpur International Trade Forum (KLITF) and FTA@INTRADE Program
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optimal spending level depending on the economic conditions and business characteristics, including industry.

The study suggests that travel can be an overlooked means to gain competitive advantage, and those companies that regard travel expenditures as indirect costs to be minimized cut into a key established expansion driver.

The research analyzed business travel spending from a sample of nearly 900 public companies across

the past decade of economic cycles. The findings indicate business travel is a contributing factor in helping companies drive revenue:

- To reach optimal revenue potential, keeping all other factors constant, the study indicates U.S. industries could increase business travel spending by an average of just over 4%.
- This translates to an average of just over US\$70 dollars more per worker.
- The percentage of under-spend varies when looking at specific indus-

Must Have Apps for Business Travel

By Chris Haycox

Let's pretend for a moment that airport security screening doesn't exist and there is no such thing as a flight delay or grounding. With that fantasy in mind consider the fact that traveling for business has really never been as easy as it is now. The office is now truly mobile, and not simply because of laptops and notebooks. The smartphone is leading the team of time saving digital devices in its ability to manage business tasks while on the move. Invoices can be composed, emailed, paid and synced with the home computer. Calendars tell you where and when to be, what to wear and how to get there. Expenses, projects and time spent with clients is tracked and documented. These are all daily forms of assistance that are useful anywhere, but if you are traveling away from home there are a host of other apps that can make your business trips even more efficient. Let's take a look.

Flight Update – Live Status

As previously stated, one of the most frustrating parts of travel either for business or personal is the flight delay. Flight Update is your up to the date, live monitor of flight schedules and departures for over 1400 airlines world wide. Simply enter your airline, flight number, the date of the trip and the app will track the status of the flight. If there is a delay or change, you will be alerted.

But that is just the beginning. There are weather updates, baggage claim information, SeatGuru (www.seatguru.com) to assist you in choosing and finding your seat, the ability to search other flights if you experience a cancellation and easily email your itinerary to anyone in your contacts. You can even track flights as they travel across continents.

AroundMe

This app is designed to find whatever you need within your immediate vicinity, whether it be at home or abroad. The GPS locator in your phone tells the app where you are and quickly downloads business



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try sectors – business services, entertainment and sports sectors typically already operate closer to optimal levels while banking and finance, pharmaceutical and retail companies could likely benefit from greater business travel spending growth.

■ The economy-wide average return on investment to business travel spending is about 20-to-1, meaning that for every \$1 strategically invested in business travel, businesses have seen an average of \$20 in additional gross profit.

“This study further affirms the link between business travel spending and corporate growth, giving businesses a reason to think about travel as an essential investment and not just a bottom-line expense to incrementally reduce year after year,” said Christa Degnan Manning, director, eXpert insights and Research, Advisory Services, American Express Global Business Travel.

More perks

When and if the business travel comforts of the past return depend on how much businesses are willing to spend and what concessions they can wring out of airlines.

Forrester’s study showed that more than half of its respondents said their companies are continuing to scrutinize spending for ways to reduce costs. Consequently, airlines are hoping their loyalty programmes will help win more customers.

British Airways McQuillan the airline launched a promotion earlier this year offering bonus points for businesses enrolling in its loyalty programme, On Business.

“New enrollees into the programme were given a head start with 5,000 bonus points as well as the ability to earn triple points for their first six flight sectors, enabling them to build up their points total to redeem free flights, upgrades and free hotel stays,” he explained. ✿

information, maps and contact details. Need a rental car? Follow the directions. Want to email the location and phone number to a colleague? No problem. Need a drycleaner that is close by? Easy. There is even a feature that allows you to use Wikipedia as a search engine to find points of interest around you. Never again will you be lost in a strange city.

BizXpense Tracker

Unless you are an accountant, most people who travel for business loathe the thought of compiling and recording all the expense receipts when the trip is over. There is always at least one that got lost, or that you forget to claim. And, if you are not a seasoned expert on expense claims, there is the inevitable phone call from the company accountant asking for a receipt to go with that US\$50 client dinner you claimed (that’s the one that got lost). Now imagine paying for that client dinner and before leaving the table you discreetly take a snapshot of the receipt. The app then reads the receipt and enters it into your expense form, so when you get back to the office just print out the snapshots and expense form. The digital receipts are even accepted by the IRS! No more lost receipts! No more stern calls from accounting!

Worldcard

Do you have the memory of a goldfish? When meeting someone new do you forget their name before the handshake is over? Here is a hint: ask for their business card, scan it with your iPhone. Worldcard will then convert everything on the card to text and enter it into your contacts – correctly! No more embarrassing “I’m sorry, what was your name?” or losing the business cards of important business contacts.

These are just a few apps available for the average traveling business person – there are literally thousands more. The reviews of the above apps were from real users, and were all very positive. Try them out, what’s the worst that could happen?

Chris Haycox is head Network Administrator for <http://www.metrofax.com>

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「翡翠公主號」14天北歐四國、波羅的海、俄羅斯遊輪旅行團

PBA14-A/B/C/R/S/T

暢遊：丹麥、挪威、德國、愛沙尼亞、俄羅斯、芬蘭、瑞典

- 於挪威奧斯陸遊覽維京船博物館、洛森堡及韋特蘭雕像公園內二百多人體雕像
- 遊覽別具獨特魅力的港口名城「羅斯托克」古城區
- 於聖彼得堡參觀世界三大博物館之一冬宮博物館及沙皇夏宮

6月25日 7月28日 8月8日

另備14天遊輪套票

\$20,590起 \$32,998起

挪威/北極13天探索之旅

ENL13-B/C(L)

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8月1日

\$59,998起

葡萄牙、西班牙、直布羅陀

11天「古城之旅」

ELA11

暢遊：里斯本、依奴奴、塞維爾、直布羅陀、太陽海岸、馬德里、巴塞隆那、巴塞隆那、華倫西亞

- 入住兩晚巴塞隆那，充足時間購物及觀光。特別安排參觀高迪建築-米拉之家
- 直擊西班牙旅遊熱點，見證葡萄牙黃金歲月，走訪兵家必爭的直布羅陀

5月18,25,28日 6月28,16,20,21,28日 7月6,13,20,26日 8月9,16日

\$16,998起

法國

11天「法國南部、浪漫古堡之旅」

EPF11

暢遊：南部古堡名都、普羅旺斯、蔚藍海岸、酒鄉之旅、諾曼第、羅亞河谷古堡區、巴黎

- 暢遊波爾多「酒鄉之旅」，一嚐法國佳釀，更可入住法國特色古堡酒店
- 於羅亞河谷古堡區參觀尚博蘭堡及雷邁沙堡

6月12,18,22,29日 7月9,14,19日 8月3,5,20,18日

\$23,998起

東歐

11天「古城小鎮之旅」

EEB11

暢遊：匈牙利、克羅地亞、斯洛文尼亞、奧地利、斯洛伐克、捷克、德國

- 乘觀光船暢遊多瑙河，細意欣賞有多瑙河明珠之稱的布達佩斯兩岸優美景色
- 乘森林格林格火車，遊覽阿爾卑斯山景色

5月17日 6月11,11,13,29日 7月13,19,27日 8月10,24日

\$19,298起

西班牙、直布羅陀

12天「陽光、魅力之旅」

ESA12

暢遊：畢爾包、布爾戈斯、斯高維亞古城、馬德里、哥多華、塞維爾、直布羅陀、太陽海岸、格拉那達、華倫西亞、巴塞隆那

- 深度探索西班牙，感受浪漫熱情之南歐風情
- 特別安排參觀最高建築米拉之家
- 暢遊「畢爾包奇蹟」古根漢現代美術館

5月28日 6月12,22日

\$19,998起

「星河/紅寶石公主號」地中海、歐洲、希臘小島

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PMA15-A/B/C/R/S/T / PMG15-A/B/C/R/S/T

暢遊：意大利、希臘、土耳其、摩納哥、法國、西班牙

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- 參觀拿波里必遊勝地「龐貝古城」及「卡普里島」(PMA15)

7月16日 8月9,18日

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PMH15-R/S/T

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- 法國/荷蘭航空來回香港至威尼斯及雅典至香港之經濟客位機票之張
- 12晚「太平洋公主號」住宿連膳食及船上娛樂表演
- 旅遊巴機場接送往返碼頭(只適用於啟航及離船當日)

9月15日

\$26,290起

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中銀旅遊 (旺角)	2975 6188	350209
得興旅遊 (大埔)	2657 0012	350039
Priceline Travel (紅磡)	3192 0930	351033
康達旅行社 (元朗)	2479 4119	352235
龍祥旅遊 (旺角)	2770 6155	351342

運通假期 (旺角)	2332 1633	350898
嬉嬉旅遊 (佐敦)	2314 6933	351916
學聯旅遊 (旺角)	2390 0421	350181
新新麗華旅行社 (澳門)	2872 8050	
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銅鑼灣：百德新街2-20號恆隆中心7樓712室	2252 0388
沙 田：沙田車站圍7號連城廣場726室	2252 0488

商務旅遊並不像過往般使人嚮往。佐治古尼或占士邦悠閒寫意地倚在商務座位上，一邊品嚐香檳，一邊命令機艙服務員做這幹那的情節，只是荷李活編劇的橋段。

現今的典型商務旅客於乘車前往機場途中，會埋頭苦幹地嘗試清理blackberry內的收件匣。為了讓手提行李順利通過安檢，他們會放棄攜帶部分個人護理物品，並期望那些隨身的重要物品不會被沒收。

當順利登機後，他們會穿過商務機艙，懷緬一下昔日的美好時光，然後坐在經濟客位上，祈求能夠在航程中至少睡上幾個小時。

然而，根據市場研究公司Forrester Research，商務人員至少已開始走出衰退的困境——當時預計商務旅遊會下跌25%。

儘管航空旅客的數目尚未完全恢復過來，但有賴經濟條件好轉及企業信心增加，預料商務旅客今年將消費2,458億元，較2010年上升近7%。

Global Business Travel Association執行董事Michael W. McCormick說，預計有關勢頭將持續至2012年。

他表示：「這些都是令人振奮的訊息。商務旅遊消費正強勁復蘇，反映出一些未來趨勢——更多旅客出外旅遊，經濟逐步改善，正面的市場氣氛帶動職位持續增長。」

對於人們再次乘坐飛機前往外地處理商務，英國航空公司東亞區總經理麥英翔亦同樣樂觀，並感到鼓舞。

他說：「我們最近推出了一些針對香港商務旅客的主要措施，好讓他們繼續展開必要的商務之旅，以及善用外遊預算。」



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Travel broadens the mind

讀萬卷書不如行萬里路

Almost two thirds (63%) of business travellers admit they enjoy travelling on business and, interestingly satisfaction levels rise amongst those who travel abroad more frequently, with 76% of people who fly more than ten times a year claiming to relish the experience, according to American Express' Business Travellers 'Loves & Hates' Survey.

- 67% believe business travel gives them the opportunity see the world and broaden their horizons
- 56% enjoy the break from their daily or weekly routine
- 55% like meeting new people whilst away on business

根據美國運通的商務旅遊調查報告，近三分之二（63%）商務旅客認同自己享受出差，而有趣的是，他們的滿意程度與外遊次數的多寡成正比，當中76%每年公幹10次以上的受訪人士表示喜愛出差。

- 67%相信商務旅遊讓他們有機會增廣見聞
- 56%享受暫時拋開每天或每周的例行公事
- 55%喜歡出外公幹時認識新朋友

British Airways Rewards Hong Kong Business



Kevin McQuillan, British Airways Regional General Manager, East Asia (front centre left), and Andrew Seaton, British Consul-General, Hong Kong and Macau (front centre right), with winners of the British Airways Business Opportunity Grants scheme.

British Airways has been the choice of Hong Kong business travellers for 75 years, and the airline's On Business loyalty programme continues a long tradition of bringing value, convenience and comfort to companies small and large.

On Business is available to organisations with as few as two travellers, who can earn corporate reward points on top of their individual Executive Club points or other oneworld frequent flyer programme miles. On Business points can be redeemed for flights, cabin upgrades and free hotel stays for any employee of a participating company.

"Business travellers are vital partners in British Airways' success," said Kevin McQuillan, British Airways Regional General Manager, East Asia. "We understand how important travel and face-to-face meetings are to our customers in Hong Kong with international businesses and our On Business programme recognises this. We are committed to working with companies of all sizes to help them save money on their travel budgets while helping their employees arrive well rested and productive."

McQuillan added that small- and medium-sized enterprises (SMEs) are a particular focus for British Airways. In 2010, British Airways continued its support of business by awarding a year of free travel worth more than HK\$11 million to 30 SMEs in Hong Kong under its Business Opportunities Grants scheme.

The airline was the first to offer fully flat business class seats, and its Club World cabin continues to evolve and serve as a

benchmark for onboard comfort, privacy and productivity. The airline recently announced a year-round fare of HK\$38,200 for return travel in Club World from Hong Kong to London.

"From flight schedules to onboard and airport amenities, our Hong Kong services are designed with business in mind," McQuillan said.

All British Airways flights from Hong Kong leave in the late evening, allowing for a full day of work before departure, with arrivals in the early morning before the business day begins in London. A favourite of many premium travellers from Hong Kong is the airline's Arrivals lounge, which features hot breakfast, refreshing showers and complimentary suit pressing – the perfect start to a busy day.

For business travellers headed to other UK cities, continental Europe, Africa and the Americas, the airline's home at Heathrow Terminal 5 offers convenient, fast and hassle-free connections and a relaxing break while in transit.

British Airways is also at the cutting edge of mobile connectivity, and its apps for iPhone, Blackberry and Android phones help customers to manage their travel easily while they're on the move and to download mobile boarding passes where available.

Enrolling in the On Business corporate reward programme takes only a few minutes. To sign up and enjoy triple reward points on the first six qualifying flights, visit www.britishairways.com/travel/on-business-travel/public/en_hk



香港正受惠於全球經濟向好，這可見於抵港商務旅客的數目在2010年按年激增22%。在更穩定的經濟情況及受港元疲軟的影響下，香港旅遊發展局表示2010年有140萬名商務旅客訪港，當中內地旅客已佔去41.8%，較2009年暴升35%。

Global Business Travel Association的數字顯示，與2009年相比，商務旅客在2010年的消費增加12%。2011年首季的初步數字顯示，旅客花費達602億元，較前一年上升4%。

今年半數的開支增長將來自機票、酒店、租車和膳食的價格上漲。雖然業界憂慮油價上升，但該組織認為這不會打擊外遊數字。

商務旅程可推高盈利？

麥英翔說：「所有經營國際業務的人都知道，面對面的溝通有時勝於一切。」美國運通全球商務旅遊與Global Business Travel Association進行的最新研究正力證這點。

該研究就企業協助支持業務增長所需的旅遊開支訂立基準，並進一步探討這個建議的最佳開支水平如何因應不同經濟狀況和業務特質（包括行業）而出現變動。

研究顯示，商務旅遊雖然有助建立競爭優勢，卻往往備受忽視，而那些致力把外遊開支這項間接成本減到最少的企業，只會削弱其主要擴展動力。

研究分析了過去10年各個經濟週期近900家公共企業的商務旅遊開支，結果顯示商務旅遊是有助企業推動收益的貢獻因素。

- 要達到最佳收益潛力，該研究顯示，在所有其他因素不變的情況下，美國業界只需增加商務旅遊開支平均約4%。
- 即在每名員工身上僅多花平均約70美元的



商務旅遊必備Apps

Chris Haycox

讓我們假設機場安檢並不存在，沒有班機延誤，也沒有停飛。當我們如此幻想，就會感受到公幹從未如此輕鬆過。現時我們有真正的流動辦公室，但這並非純粹因為有手提電腦。智能手機正領導一眾省時數碼裝置，全因它可以讓人邊走邊看，即時處理商務。你可以利用手機撰寫、發送及繳付發票，並與家用電腦同步化。日程表可告訴你每天的行程、衣著及交通路線。見客開支、計劃及時間都可以追蹤及記錄。這些都是形形色色的日常實用小幫手，但假如你要到外地公幹，也有很多其他應用程式（Apps）助你提高旅程效率，下面就逐一介紹一下。

Flight Update - Live Status

如上文所述，不論公幹或旅遊，最惱人的其中一件事就是航班延誤。Flight Update是航班資料的即時監察程式，能提供全球超過1,400家航空公司的最新消息。只需輸入你的航空公司、航班編號及

出發日期，應用程式就會追蹤班機的狀況。如果出現延誤或更改，你將會收到通知。

除此之外，Flight Update亦提供最新天氣情況、領取行李資料，還有SeatGuru（www.seatguru.com）助你選擇及尋找座位，在航班取消時搜尋其他班機，向你任何一位連絡人輕易發送行程電郵，甚至在航機飛越各大洲時進行追蹤。

AroundMe

無論身處本地或外地，此應用程式都可助你尋找附近的任何所需設施。手機的GPS衛星定位系統會向應用程式指示你的所在位置，並迅速下載所需的商務資料、地圖及聯絡詳情。要租車嗎？請按照指示。想向同事電郵所在位置及電話號碼？沒問題。想找附近的乾



成本。

- 花費過少的比例在各個特定業界的情況各有不同——商業服務、娛樂和運動界普遍較接近最佳水平，而銀行、金融、製藥和零售企業則會受惠於更大的商務旅遊消費增長。
- 整體經濟平均投資回報與商務旅遊開支的比例約為20比1，換句話說，企業用於商務旅遊的每1元策略投資，平均會帶來20元的額外毛利。

美國運通全球商務旅遊諮詢服務eXpert分析及研究總監Christa Degnan Manning說：「這項研究進一步肯定商務旅遊開支與企業增長之間的關連，讓企業有理由相信外遊出差乃必要的投資，而非只是逐年遞減的基本開支。」

更多優惠

商務飛行體驗何時及會否回復昔日般舒適，將視乎企業願意花費多少，以及它們能夠向航空公司取得甚麼優惠。

Forrester的研究指出，逾半數受訪者說他們的公司正不斷審視開支，以尋找節省成本的方法。因此，航空公司正期望它們的忠實客戶計劃有助吸引更多顧客。

麥英翔說，英航於年初推出一項推廣，向參加其飛行常客計劃On Business的企業發放積分。

他解釋：「該計劃的新會員可即時獲贈5,000積分，以及憑藉首六次的飛行旅程賺取三倍積分，讓他們更快累積足夠積分，以換取免費機票、客位升級，甚至享用免費酒店住宿。」✿

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洗店？簡單之至。它甚至可讓你使用維基百科作為搜尋器，尋找你附近的有趣熱點。從此你不會再在陌生的城市迷路了。

BizXpense Tracker

除非你是會計師，否則大部分人公幹過後都很怕整理及記錄所有開支收據，當中總有些會不知所終，又或忘記報銷。而如果你不是報銷旅費的老手，就一定會收過公司會計的電話，追討你報稱與客人晚膳那張50美元的收據（也就是你遺失了的那張）。現在試想像你剛剛結賬了，離開餐桌前你謹慎地為收據拍了一張快照。BizXpense Tracker會讀取這張收據，輸入你的開支報銷表，所以你回到辦公室，只需列印這些快照和報銷表就行了。這些數碼收據甚至獲聯邦稅務局（IRS）接納。你以後都不會遺失收據了！也不會收到會計部的「追魂電話」了！

Worldcard

你善忘嗎？認識新朋友後，你會一轉眼就忘記他們的名字嗎？以下是小小的心得：問他們拿名片，用你的iPhone進行掃描。Worldcard會把名片上的所有資料轉換為文字，然後準確無誤地輸入你的連絡人清單！不用再尷尬地說：「不好意思，請問你高姓大名？」也不怕遺失重要人物的名片了。

這些只是其中幾個可供一般商務旅客使用的應用程式，實際上還有好幾千個。以上都是真實用家的用後感，而且全部都有很正面的評價，一試無妨。

Chris Haycox是<http://www.metrofax.com>網站的首席網絡管理員

150th Anniversary Stamps

Hongkong Post issues a commemorative set of stamps celebrate the 150th anniversary of HKGCC

For a century and a half, the Hong Kong General Chamber of Commerce has been contributing to Hong Kong's economic development and fame as an international trading hub. To celebrate this remarkable achievement, Hongkong Post will issue a special commemorative set of stamps on May 26, 2011. Four major milestones in the distinguished history of HKGCC are highlighted on the stamps.

Establishment

創會誌慶

The \$1.40 stamp features Hong Kong Club, where the Chamber was founded on May 29, 1861. On that day, 62 business people – representing 51 merchant houses, five banks, and six individuals from Britain, Parsee, America, Germany, India, Denmark and France – got together and founded the Hong Kong General Chamber of Commerce with the aim to promote, represent and safeguard the interests of the Hong Kong business community.

面值港幣1元4角的郵票以香港會所為題；1861年5月27日，總商會於該處成立。當天，62位商界人士——代表來自英國、帕西、美國、德國、印度、丹麥和法國的51家商行、五家銀行及六位個人會員——正式成立香港總商會，致力促進、代表及捍衛香港商界的權益。



Certificates of Origin

簽發產地來源證

The \$2.40 stamp features Hong Kong's booming port. The stamp commemorates HKGCC becoming the official Government Designated Issuer of Certificates of Origin in Hong Kong in 1923, following the 1923 Geneva Convention relating to the Simplification of Customs Formalities (Article 11).

港幣2元4角的郵票展現香港的繁榮港口。該款郵票紀念香港總商會獲政府指定，可根據1923年於日內瓦簽署的簡化海關手續國際公約（第11條）的規定，成為認可的產地來源證簽發機構。



Hongkong Post will issue five philately products 香港郵政將推出五款集郵品



Mint Stamps
新郵票
(set of 4 stamps
一套四枚郵票)
\$11.8



Serviced First Day Cover affixed with a set of four stamps and date-stamped with the special postmark 貼有一套四枚郵票並以特別郵戳蓋銷的首日封 \$15.3



Souvenir Sheet
小全張
\$11.8



Serviced First Day Cover affixed with a Souvenir Sheet and date-stamped with the special postmark 貼有一張小全張並以特別郵戳蓋銷的首日封 \$15.3

150周年紀念郵票

香港郵政推出一套紀念郵票，慶祝總商會成立150周年

一個半世紀以來，香港總商會一直不遺餘力，致力推動本港經濟發展，並協助香港躍身成為國際貿易樞紐。為慶祝總商會的卓越成就，香港郵政將於2011年5月26日發行一套特別紀念郵票。一套四款特別郵票分別刻畫總商會的四個重要里程碑，見證香港經濟起飛。

The Good Citizen Award 贊助「好市民獎」

The \$3 stamp marks HKGCC becoming the sponsor of the Good Citizen Award in 1973. Concerned about rampant crime, the Government invited the Chamber to join its fight in helping Hong Kong to become a safe place in which to live and work. Today, Hong Kong is one of the safest cities in the world.

面值港幣3元的郵票標誌著總商會於1973年成為「好市民獎」的贊助機構。鑒於罪案猖獗，政府遂邀請總商會合力打擊罪惡，協助香港成為安居樂業的地方。如今，香港是全球最安全的城市之一。



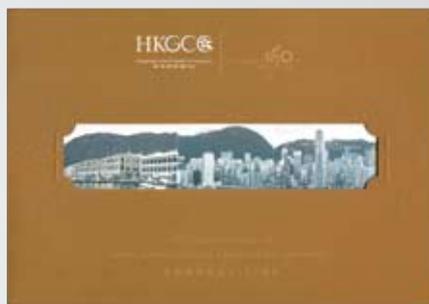
China's Door Opening Policy 開展中國貿易

The \$5 stamp commemorates HKGCC's 50-member business mission to the Mainland shortly after Deng Xiaoping's announcement of his "door opening policy." The 12-day mission travelled to the then Canton, Hangchow, Shanghai and Peking. The Chamber organized one of the first visits to the Mainland from the outside world since China adopted a self-sufficiency policy in the 1950s.

港幣5元的郵票紀念鄧小平宣布實施「門戶開放政策」後不久，總商會率領50人代表團訪問內地。為期12天的訪問團考察了當時的廣東、杭州、上海和北京。總商會代表團乃自中國於上世紀50年代奉行自給自足政策以來，首個訪問內地的外來代表團之一。



Presentation Pack
套摺
(containing a set of 4 stamps
內附一套四枚郵票)
\$22



For more information, or to order yours,
visit www.chamber.org.hk.
如欲索取詳情或訂購，
請瀏覽www.chamber.org.hk



Hongkong Post Philatelic Bureau 香港郵政集郵組
1/F, Trade Square,
681 Cheung Sha Wan Road, Kowloon
九龍長沙灣道681號貿易廣場一樓



*Final issue dates, prices, names, stamp designs and formats are subject to change. 最終發行日期、價格、名稱、郵票設計及格式或有所更改。

Budgeting Excuses

編製預算的藉口

Financial Secretaries work very hard to steadily narrow the tax base through high personal allowances, rebates and any other means at their disposal so that they have an excuse for being “unable” to reduce profits tax, writes **David O’Rear** 歷任財政司司長都很努力地透過提高個人免稅額、補貼和各種其他途徑來不斷收窄稅基，以便有藉口推說「未能」調低利得稅 歐大衛

In explaining why he is unable to reduce the Profits Tax rate, this and previous Financial Secretaries have quite rightly pointed to dangerous volatility of our public revenues. The same excuse is trotted out to deny us group loss relief and loss carryback, deductions for capital equipment utilized on the other side of the boundary and various other requests from the business community.

To ensure that this excuse remains valid, Financial Secretaries work very hard to steadily narrow the taxbase through high personal allowances, rebates on over-consumption of electricity, tax refunds, foregone revenue from housing estates and any other means at their disposal. It isn’t easy transferring money from taxpayers to non-taxpayers, particularly when the latter group comprises some 82% of the population.

Various taxes cannot be adjusted to improve Hong Kong’s competitiveness because that would deprive the government of its excuse for not adjusting taxes to improve Hong Kong’s competitiveness.

The first graph shows the ratio between taxpayers and the general population, and that of the average tax paid to GDP per capita. Both measures are among the lowest in the developed world, and as we are reminded by the IMF and others, a cause for concern. When this and previous Financial Secretaries defend their trillions in fiscal and other reserves, they do so by pointing to the narrowness of our tax base, and nothing more.

It should also be noted that when such an elite few are the only ones paying a tax on any kind of income, government

should be particularly nice to them so as to ensure that they do not pack up and leave for greener pastures. Thus far, that has been the case, and the recent (and very welcome) facilitation of work visas for those displaced by the disasters that recently struck Japan are exactly what is needed.

The second graph illustrates the only serious attempt to broaden the taxbase, which is by way of the levy on corporate profits. Since the fiscal crises in the early part of the last decade, government has managed to nearly double the ratio of profits taxes it takes out of the economy. While the numbers are still quite small, the means by which the narrow tax base is being addressed is wholly on the backs of companies, rather than individuals.

At this writing, we have complete data on government revenues only as far as the 2009-10 fiscal year. What the numbers show is the revenue pattern during the worst global economic crisis in many decades, which one assumes is the worst possible scenario upon which to base future budgets.

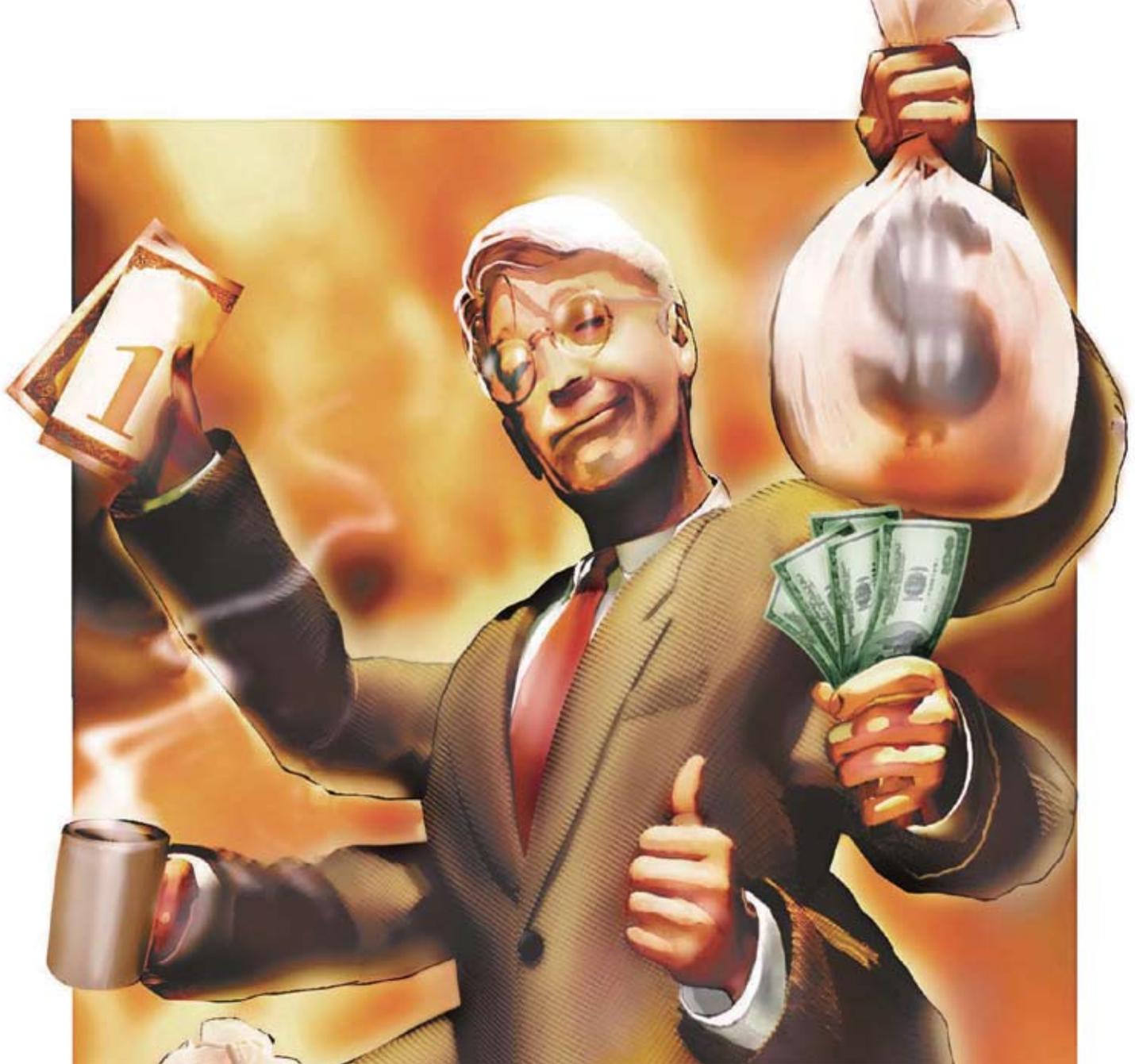
What one might have expected was as collapse in profits and salaries tax revenues as earnings and bonuses evaporated. What actually happened was a 35.3% rise in the taxman’s average annual profits tax revenue in the latest three years, as compared to the average of the three years prior to the crisis. Salaries tax revenues also rose, albeit by a modest 4.9%.

So, rather than ensuring companies had the money with which to stay solvent (one is reminded of the rather high number of bankruptcies during that time), the public purse gained an extra, unnecessary \$25.4 billion from profits and salaries taxes. That isn’t the only extra income (there was an additional \$145 billion from things such as land sales and stamp duties) collected during the crisis, but it is the one of interest to us today.

The conclusion the business community might draw from the above is that various taxes cannot be adjusted to improve Hong Kong’s competitiveness because that would deprive the government of its excuse for not adjusting taxes to improve Hong Kong’s competitiveness. The logic is crystal clear on that point. ❀



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Chewing the Fat

Small is, small

When we think of small economies we probably think Hong Kong qualifies, as does Singapore and, oh, say Bhutan. Little places, some with big economies and others without.

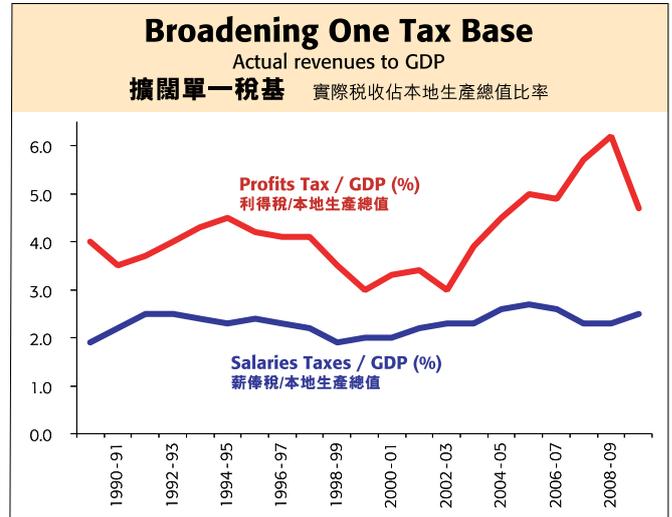
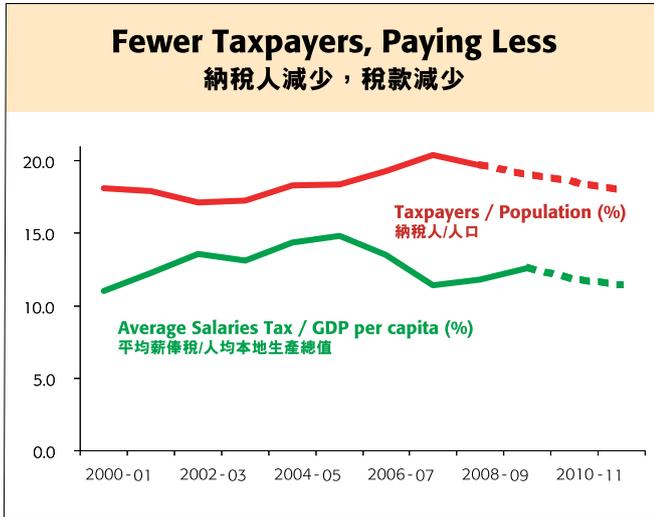
So, among the economies that are physically smaller than Hong Kong, who gets the most bang for the buck? Where is the highest value-added real estate in the world, after Causeway Bay retail space, of course?

Some of the obvious candidates, such as Brunei and Luxembourg, don't qualify because they are physically larger than we are. Below our 1,104 sq km are 16 economies that are at least big enough to have a measurable economy. Singapore's on the list as is Liechtenstein, Monaco and Macau.

Among the micro-states, those of less than 100 sq km, Monaco stands out with US\$3.5 billion worth of GDP for each of its two square kilometres. A distant second is Macau, at \$736 million.

Among the middle-weights, in the 101-999 sq km class, only Liechtenstein hits double digits, at \$31 million for each of its 160 sq km. At the over 1,000 sq km level, Singapore edges us out, \$275 million to \$205 million. Of course, if we discount our vast country parks, we'd rise up well above \$300 million per sq km.

Among the remainder, the average is just \$1.2 million per 1,000 sq meters, which is about 10 times the price of a Mid-Levels flat these days.



在解釋何以未能下調利得稅稅率時，本任和歷任的財政司司長都很自然地指向公共收入反覆不定的危機。同樣的藉口亦用於否定我們建議的集團虧損寬免及虧損轉回、香港境外使用資本設備的稅項扣減，以及多項其他商界的訴求。

為確保這個藉口繼續有效，財政司司長們都致力透過提高個人免稅額、發放過度用電補貼、退稅、放棄公屋住金收入及其他途徑，以不斷收窄稅基。要把納稅人的金錢轉移至非納稅人的手中並不容易，特別是當後者佔去整體人口約82%。

政府不能減收各項稅款來改善香港的競爭力，因為這樣會令當局再沒藉口解釋為何不調整稅率來提升香港競爭力。

圖一顯示納稅人與整體人口的比例，以及平均稅款與人均本地生產總值的比例。兩者的水平均屬發達國家中最低之列，而國際貨幣基金組織和其他機構也曾表示，有關情況使人憂慮。本任和歷任的財政司司長為他們的萬億元財政和其他儲備作出辯護時，都會以香港稅基狹窄為理由，並沒其他。

政府也應注意，當這些少數的精英是唯一需就他們的收入納稅的一群，當局更應特別善待他們，以確保他們不會收拾行裝，遷往更理想的生活環境。那是我們如今面對的情況，而近日加快審批受日本災難影響而申請來港工作人士的工作簽證，就正是香港有需要採取的措施。

圖二反映出當局擴闊稅基的唯一認真嘗試，就是透過向企業徵收利得稅。自大概10年前的財政危機以來，政府已把利得稅佔經濟總值的比例增加近一半。儘管有關數字仍然很少，但當局卻不應把稅基狹窄這個擔子，全數擱在企業身上。

截稿前，我們最多只能掌握到截至2009-10財政年度政府收入的完整數據。該等數字所顯示的，是數十年一遇的最嚴峻全球經濟危機期間的收入模式，因此在制訂未來預算時，自然會以此作為假設的最壞可能情況。

我們或會預期，利得稅和薪俸稅的收入會隨著盈利和花紅的消失而暴跌。但事實是，政府近三年的平均年度利得稅收入較危機前三年上升了35.3%，而薪俸稅收入亦錄得4.9%的溫和增幅。

因此，當局未有確保企業有足夠的資金維持償付能力（可記得當時的破產數字頗高）之餘，庫房更從利得稅和薪俸稅中獲得額外且不必要的254億元，而且那不是危機期間所收取的唯一額外收入（還有來自土地銷售和印花稅等的額外1,450億元），這是我們目前的關注所在。

商界或可從中得出一個結論，就是政府不能減收各項稅款來改善香港的競爭力，因為這樣會令當局再沒藉口解釋為何不調整稅率來提升香港競爭力，道理顯而易見。

談天說地

小就是小

談到小型經濟體，我們可能會想起香港、新加坡，甚至不丹。然而，細小地方的經濟規模也有大小之別。

因此，在面積上比香港小的經濟體之中，哪個有最高的投資回報？除了銅鑼灣的零售物業之外，哪裡有全球最高增值的物業？

一些明顯的候選地區（如汶萊和盧森堡）並不合格，原因是它們的面積較香港大。面積小於我們的1,104平方公里，而又至少大得足以擁有相當經濟規模者，合共有16個經濟體。新加坡、列支敦士登、摩納哥和澳門都位列其中。

在面積少於100平方公里的小型國家中，摩納哥以每兩平方公

里錄得35億美元的國內生產總值脫穎而出，遠遠拋離第二位澳門的7.36億元。

在面積介乎101至999平方公里的中等級別中，只有列支敦士登達到雙位數字，即每160平方公里有3,100萬元。至於面積超過1,000平方公里水平者，新加坡以2.75億元凌駕我們的2.05億元。當然，如果扣除我們那些幅員廣闊的郊野公園，就可攀升至每平方公里達3億元以上。

至於餘下的小型經濟體，平均只有每1,000平方米1,200萬元，大概相當於如今一個半山單位價格的10倍。

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Looking to the Future 展望未來

China focuses on strategic emerging industries to drive its economy under the 12th Five-Year Plan

「轉變發展方式」的「十二五」將為香港帶來更多商機

Writes Mayee Lang 郎春梅



家的「十二五」規劃把培育發展節能環保產業、新一代資訊技術產業、生物產業、高端裝備製造產業、新能源產業、新材料和新能源汽車產業等七大戰略性新興產業，放在十分突出的位置，其中以節能環保產業的地位最重。環境規劃院估算，未來五年環保投資需求將比「十一五」期間多一倍，高達3.1萬億元。投資快速增長將大幅拉動環保產業產值，目前官方預計，五年後有關產業的總產值將達5.3萬億元，相當於同期GDP的10%左右，年均增長率達到20%。面對如此快速增長和規模龐大的產業，香港商界又該如何參與其中呢？

未來的產業發展重點

首先要明確的是，節能環保業是與政策密切相關的行業，政府資金投入和政策支援是行業發展的核心推動力。3月份由發改委上報國務院的《節能環保產業發展規劃》，就是該產業的最高指導性綱領文件。

根據該規劃，國家的節能環保產業將大致分為節能產業、環保產業和資源循環利用三個方面。節能產業的發展重點是高效節能技術、節能裝備及節能服務業；環保產業將集中發展先進環保技術和裝備（包括污水、垃圾處理、脫硫脫硝、高濃度有機廢水治理、土壤修復、監測設備）、環保產品和環保服務；資源循環利用將重點發展共生伴生礦產資源、固體廢物綜合利用和再生資源回收利用。

港商可參與環保服務業

也許以上羅列的很多行業術語都比較陌生。的確，香港的經濟結構優勢在於其生產性服務業的規模、國際化經驗及水準，而裝備製造、資源回收等並非港商的特長和經營重點。但每個成熟的產業鏈，都需要不同行業的參與和配合，特別是對處於產業鏈高端的服務業需求更大。就環保產業而言，除了提供環保技術和設備之外，環保服務也是很重要的部分。



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國家四萬億財政刺激計劃中，有2,100億用來支持節能環保產業的發展，可以說，當前國家的環保產業已頗具規模。然而，環境服務業在環保產業中的比重還不足40%，但發達國家的平均水準均超過50%。環保服務尚未成為國內環保產業的核心領域，而這正是港商的切入點。

此外，國家節能環保產業最需要的是原創性開發和具有自主知識產權的技術、自主創新能力，以及發展完善的產業政策體系，這也正是港商未來投資部署的宏觀導向。思捷環保科技有限公司總裁王樂得認為：「香港的環保服務業提供者在『十二五』期間的商機很大，例如集中污水處理廠的經營服務、環保技術發展和諮詢服務，以及系統設計、質量控制、環境培訓與教育等，都是港商的強勢所在。」

財政支持政策

雖然目前具體財政、稅收、金融等方面的政策支持文件還未公布，但可以肯定的是，根據國家《企業所得稅條例》規定，從事節能環保企業依舊可以得到「三免三減半」，即第一至第三年可免交企業所得稅，第四至第六年減半徵收。有

關部門還在考慮是否可以將15%的所得稅再減半。至於金融政策的制訂方向，則是繼續加大對節能環保產業的信貸支持力度，鼓勵企業融資上市等。香港的金融服務業當然要密切關注這些企業，爭取吸引他們來港上市。

投資要關注地區規劃

需要注意的是，國家已根據不同地區的經濟發展狀況制訂了不同的節能減排目標，共分為五類地區：第一類地區包括天津、上海、江蘇、浙江和廣東，其單位GDP能耗降低率為最高的18%；第二類地區包括北京、河北、遼寧和山東；第三類地區包括山西、吉林、黑龍江、安徽、福建、江西、河南、湖北、湖南、重慶、四川和陝西；第四類地區包括內蒙古、廣西、貴州、雲南、甘肅和寧夏；第五類地區包括海南、西藏、青海和新疆。為了達到這些目標，地方政府都會依據自身的產業發展特色，出台相應的環保產業發展規劃和不同的支持優惠政策。港商在關注國家二、三線城市時，首先要明確當地鼓勵發展的具體行業和領域，才決定具體的投資部署。✿



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Former Chairman David Eldon shares what he considers as the most memorable part of his chairmanship

Two thousand and five, the year I was elected as Chairman of the Hong Kong General Chamber of Commerce, was an unusual year to say the least; we had three Chief Executives – CH Tung, Henry Tang and Donald Tsang. Economically, Hong Kong achieved unprecedented results. For the first time since the financial crisis of the late 1990s, our economy exceeded the overall size that it had achieved at the peak of the bubble, in 1997. The stock market's capitalization pushed past the US\$1 trillion mark, moving Hong Kong into 8th place worldwide. IPO funds raised doubled, also setting a new record.

It was also a remarkable year for the Hong Kong General Chamber of Chamber. As Secretariat of the Pacific Basin Economic Council (PBEC), your Chamber hosted its International General Meeting. As PBEC Chairman at the

time, I found the philosophies and agendas of the two organizations meshed well together. We were lucky to have as active participants Madam Wu Yi, Vice Premier of the PRC, WTO Director General Dr Supachai Panitchpakdi, and General Colin Powell, former U.S. Secretary of State, in addition to a long list of other prominent government and business leaders, who shared their insights into where the PBEC economies were heading.

We worked with the Hong Kong Business Coalition on the Environment and the Greater Pearl River Delta Business Council to launch the landmark Clean Air Charter, which we promoted at the first Clean Air Day in November 2005. And your Chamber continues to press for a greater sense of urgency in cleaning up pollution. It is a key component if we are to stand a chance of

China identified in its 12th Five-Year Plan seven emerging industries as development priorities, namely: energy-saving and environmental protection, new-generation information technology, biology, high-end equipment manufacturing, new energy, new material and new-energy vehicle industries.

Among the seven, energy-saving and environmental protection have been given the greatest emphasis. The Chinese Academy for Environmental Planning estimates that investment in environment protection over the next five years will reach 3.1 trillion renminbi, doubling the total invested during the 11th Five-Year Plan period. Official estimates put the output of the sector at ¥5.3 trillion after 5 years, or about 10% of GDP,

with an average annual growth rate of up to 20%. Can Hong Kong businesses take part in these new boom industries?

Development focus

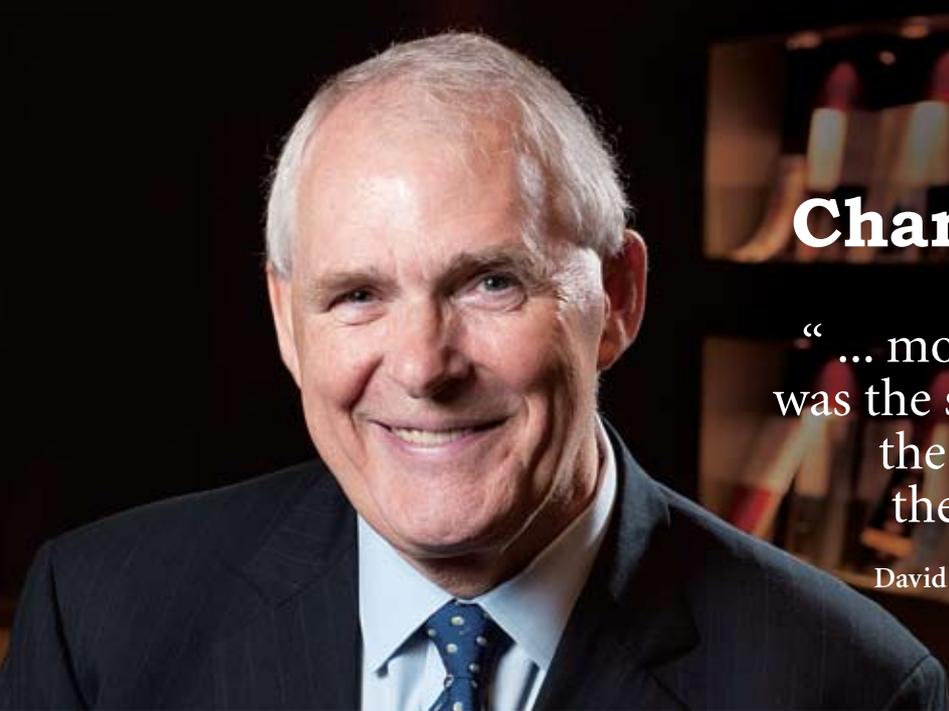
Energy-saving and environmental protection industries are closely connected with state policies. The government's capital input and policy support are the core drivers of growth under the "Development Plan for Energy-saving and Environmental Protection Industry."

Under the plan, China's energy-saving and environmental industries will be divided into three key areas: energy-saving, environmental protection as well as resource recycling and reuse. The development focus of the energy-saving sector will be on highly efficiency energy conservation technologies, energy-sav-

ing equipment and energy-saving services. The environmental protection sector will focus on developing advanced environmental protection technologies, equipment, products and services. The resource recycling and reuse sector will focus on developing home-grown and associated mineral resources, solid waste recycling and reuse of renewable resources.

Some of these developments may be alien to many Hong Kong businesses, as environmental products and services are not our forte. Nevertheless, every industry requires various types of industries and services to support them, and the environmental protection industry is no different.

Under the country's ¥4 trillion financial stimulus package, ¥210 billion will



My Time as Chamber Chairman

“ ... most important of all to me was the support of our members, the various committees, and the hard work of our staff.”

David Eldon, Senior Advisor, PricewaterhouseCoopers

Chamber Chairman 2005-2007

ensuring Hong Kong is able to attract talent to maintain its competitiveness.

Another first for Hong Kong and your Chamber in 2005 was the WTO Ministerial Conference. Your Chamber was the only Hong Kong business organization officially accredited to the WTO Ministerial Conference. Our members and staff were prominently visible on the conference floor and in the media throughout that week. Although everyone was expecting the Ministerial to collapse, Hong Kong delegates, as hosts, and John Tsang in particular were lauded for being the voice of reason and persistence, which resulted in the Ministerial being plucked from the brink of failure.

It was also the year that members once again gave generously to top up the fund for the Good Citizen Award to ensure it

encourages crime fighting among our citizens for many more years to come. Your Chamber has been the sole sponsor of the award since its inception in 1973, and I am sure you will agree that Hong Kong is one of the safest places in the world.

These are just a few of the highlights that I recollect of my Chairmanship of the Chamber, but most important of all to me was the support of our members, the various committees, and the hard work of our staff.

On May 27 this year, your Chamber will be making history once more as we celebrate our 150th Anniversary. I can think of no better occasion for past chairmen and members to come together to celebrate a truly remarkable organization that has made huge contributions to Hong Kong – and the global economy.

be used for supporting the development of the energy-saving and environmental protection industries. China's environmental protection industry is already quite sizable. Despite this, environmental services account for less than 40% of the total sector, compared to over 50% for developed countries, which is an opportunity for Hong Kong businesses to expand into the Mainland market.

In addition, innovation is needed to drive the industry forward. Luther Wong, CEO of C&G Environmental Technology Ltd., said at a Chamber seminar that during the 12th Five-Year Plan period, Hong Kong environmental services providers will have numerous opportunities to break into the Mainland market.

“For instance, sewage treatment plants, environmental protection technology development and consultation services, system design, quality control, environmental training and education, etc., are areas of strength that Hong Kong companies should leverage,” he said.

Financial support policies

Although details of tax incentives have yet to be released, China's Enterprise Income Tax (EIT) Law is expected to exempt profits in environmental protection or energy conservation projects for the first three years. For the ensuing three years, companies are expected to get a 50% rebate. Other incentives include strengthening credit support for energy-saving and environmental protection industries, and encouraging companies to go public.

Regional planning

The government has set five different energy-saving and emission reduction targets based on the level of economic development of various regions. Tianjin, Shanghai, Jiangsu, Zhejiang and Guangdong have been set the highest target of reducing energy consumption per unit of GDP at 18%, followed by Beijing, Hebei, Liaoning and Shandong.

To achieve their targets, regional governments will roll out various development plans and preferential policies for environmental protection industries. Consequently, investors should see which industries and fields will be encouraged by local governments before investing in second- and third-tier cities. ❁

Battery Power

電池動力

Consumer product experience critical to market success for battery electric vehicle technology in the Mainland China, reveals a new study

最新調查顯示，消費者產品體驗是中國電動汽車技術在市場上取得成功的關鍵因素

Consumer awareness towards battery electric vehicle technology is improving in Mainland China, but new green energy vehicles continue to fight an uphill battle in consumer perception against the conventional internal combustion engine (ICE) technology. Accessibility is also a critical factor for market success, according to findings of research company Synovate's study investigating the perception of hybrid vehicles by Mainland Chinese passenger vehicle owners and purchase intenders.

The study shows that two out of three car owners surveyed in Mainland China (67%) claim to be well informed about battery electric technology, while another 27% know the new energy technology "a little." Purchase intenders, on the other hand, have significantly less knowledge,

with only three out of ten future car buyers (31%) saying they know this technology "very or quite well."

Not surprisingly, battery electric (together with plug-in hybrid) technology owns the 'green' space in consumers' minds against the conventional ICE technology in "significant emission reduction" and "good fuel efficiency" (62% and 49% for hybrid technology vs. 14% and 16% for conventional technology). These greener vehicles are also seen as more advanced and trendy (43% and 40% vs. 22% and 16%).

Battery electric scores low on being "powerful" (16% vs. 44%), "reliable" (21% vs. 49%) and "affordable" (27% vs. 48%).

Besides the overall weak image of battery electric technology, the major

barriers that prevent Chinese car consumers from opting for this new energy proposition refer to concerns regarding the battery (53% indicating concerns for "difficult to recharge"), costs (42% "parts are too expensive"; 37% "cars are expensive"), and product experience (41% "no chance to test drive").

Klaus Paur, Managing Director of Synovate Motoresearch for Greater China and Korea, said after having heard about battery electric vehicle technology for several years now, there is undeniably a great deal of interest in the market, but consumers still lack concrete product experience.

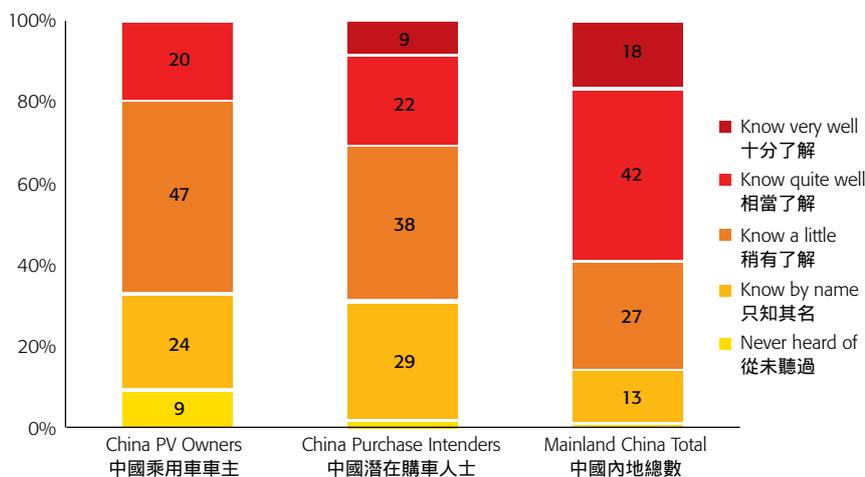
"To obtain a more favourable perception from prospective buyers, it is necessary to let them get behind the wheel and offer a personal electric driving experience. This is important to address doubts about usage and functional quality of new energy vehicles, which have accumulated over time mostly on a hearsay basis," he said.

Survey results also suggest that there is only room for charging a small price premium on battery electric vehicles. Overall, car owners in China would accept a 4% price increase in direct comparison with their current car.

"The vehicle purchase price is one major reason against possible usage, but the cost concerns extend to maintenance costs and service parts as well. The challenge is for government to sufficiently subsidize the purchase of battery electric vehicles, and for car makers to transparently demonstrate low maintenance costs along the entire vehicle ownership," Paur added.

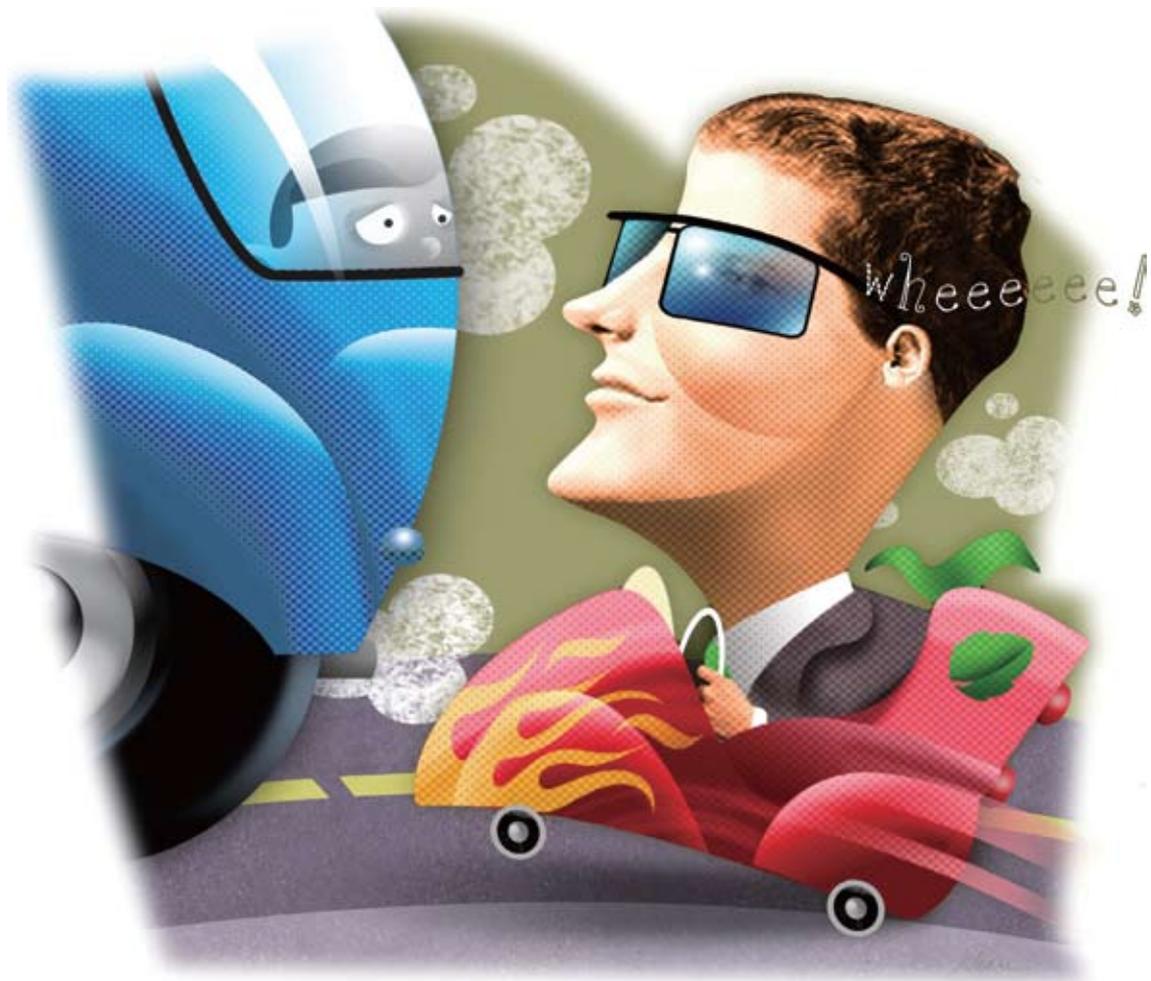
Figure 1: Consumer awareness of Battery Electric technology (in %)

圖1：消費者對電動汽車技術的了解程度（以百分比展示）



How would you rate your familiarity with battery electric technology?

你會如何評價自己對電動汽車技術的了解程度？



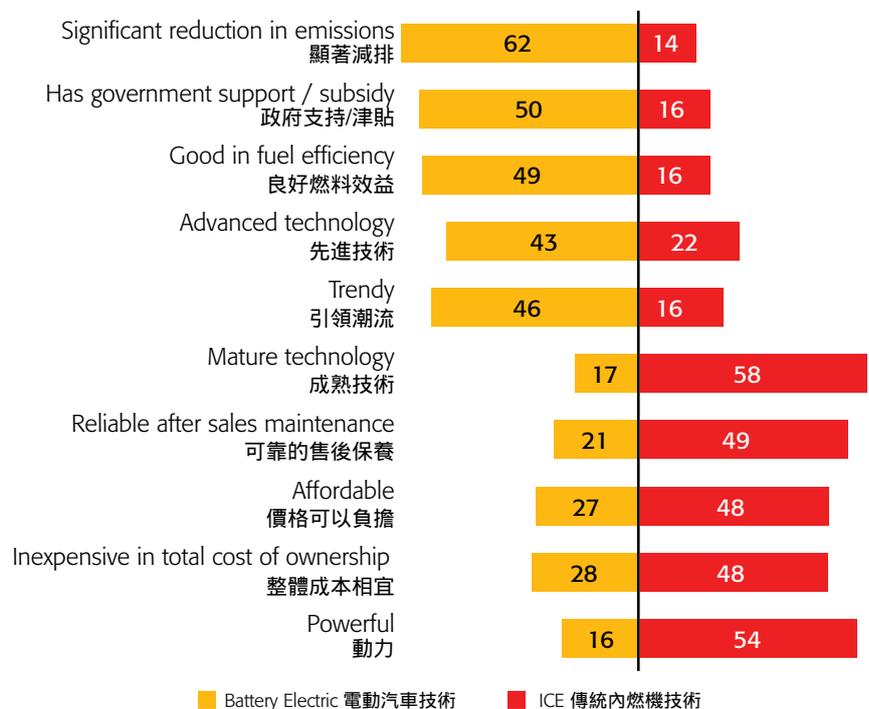
Research findings show that among car consumers in China, BYD displays the strongest top-of-mind association with Battery Electric vehicle technology (21%), but Toyota is on par when all associations – top-of-mind and other mentions – are counted (35% each).

Honda and Nissan (24% and 21% respectively) complete the list of strongly associated car makes with Battery Electric technology. Other than BYD, Chery obtains a sizeable number of consumer associations, comparable with the level of Volkswagen (18% and 17% respectively).

“The results of our survey show that, with the exception of BYD and maybe Chery, Chinese car manufacturers overall do not play a significant role in the eyes of consumers when it comes to Battery Electric technology,” concluded Paur. “Even BYD is at risk of losing the benefits of its marketing efforts if it cannot deliver on the promises made and roll out new energy vehicles soon, while foreign competitors, such as Nissan with its Leaf, are taking a more active role.”

Figure 2: Battery Electric technology image perception (in %)

圖2：電動汽車技術和傳統內燃機技術的形象感知（以百分比展示）



For each statement, which technology applies best?

上述各項最適合形容哪種技術？

市場研究集團思緯市場諮詢公司發表了一份報告，探討中國內地乘用車車主和潛在購買者對混合動力車的認識。研究結果顯示，愈來愈多中國消費者開始關注電動汽車技術的存在和發展，但嶄新的綠色能源汽車仍要繼續與傳統的內燃機技術打一場硬仗，而可及性也是電動汽車取得市場成功的關鍵因素。

報告結果反映，在中國內地，受訪的三分之二私家車車主（67%）表示自己對電動汽車技術十分了解，而27%則表示對這項新的能源技術「稍有了解」。另一方面，那些潛在購買者幾乎對電動汽車技術一無所知，只有十分之三的潛在購車人士（31%）表示對這項技術「非常或相當了解」。

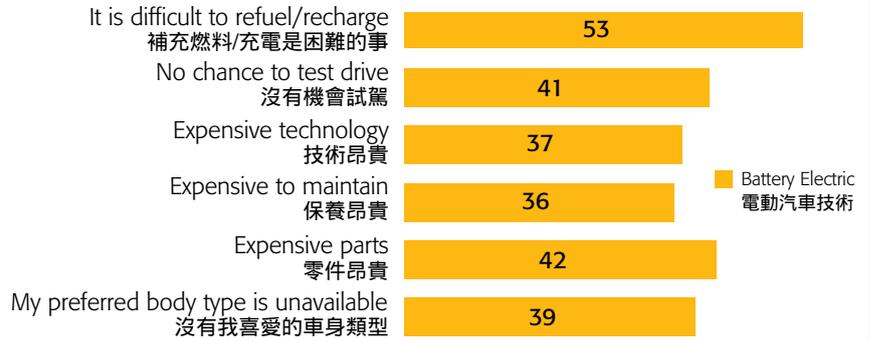
結果並不出乎意料，相比傳統的內燃機技術，消費者認為電動汽車技術（同時包括插電式混合動力技術）更加環保，以「顯著減排」和「良好燃料效益」為例，混合動力技術分別達到了62%和49%，而傳統技術僅為14%和16%。這些更環保的汽車被視為更加先進，引領潮流；認為電動車技術是先進和引領潮流的，分別有43%和40%受訪者，相對於傳統汽車技術的22%和16%。

另一方面，電動汽車在「動力」方面的得分較低，僅有16%的受訪者選擇電動車，44%的人則認為傳統汽車動力更強。在「值得信賴」方面，選擇電動車和傳統車的分別為21%和49%。選擇「價格可以負擔」的分別為27%和48%。

總體而言，電動汽車技術當前依然處於弱勢的地位，阻礙內地消費者選擇使用這種新能源技術的主要因素如下：電池（53%的受訪者認為「充電是困難的事情」）；價格（42%的受訪者認為「零件太過昂貴」，37%則認為「汽車本身非常昂貴」）；以及產品體驗（41%的消費者認為「沒有機會試駕」）。

Figure 3: Barriers to use Battery Electric vehicle technology (in %)

圖3：阻礙消費者選擇電動汽車的主要因素（以百分比展示）



Which reason applies for you being unable to use battery electric technology?

哪個原因使你未能使用電動汽車技術？

思緯大中華和韓國地區汽車行業董事總經理Klaus Paur表示：「在認識電動汽車技術幾年之後，無可否認，人們對這個市場充滿興趣，但消費者依然缺乏具體的產品體驗。」

「為了讓潛在買家更了解電動汽車技術和產品，我們必須讓他們得到更多的試駕體驗。」Paur續說：「通過體驗，消費者將很大程度上消除多年來對於新能源汽車在使用和功能質素方面的質疑。」

調查結果亦顯示，消費者只願意為電池動力汽車支付很少的額外費用。整體而言，中國的車主願意接受比他們現有汽車高4%的價格。

Paur補充：「汽車購買價格是阻礙消費者使用這類汽車的主要因素之一，但價格同時還需延伸到保養和服務費用。當前最大的挑戰是政府要為電動汽車買家提供足夠的優惠，而對於汽車生產商來說，他們需要為車主大幅降低這類汽車的保養費用。」

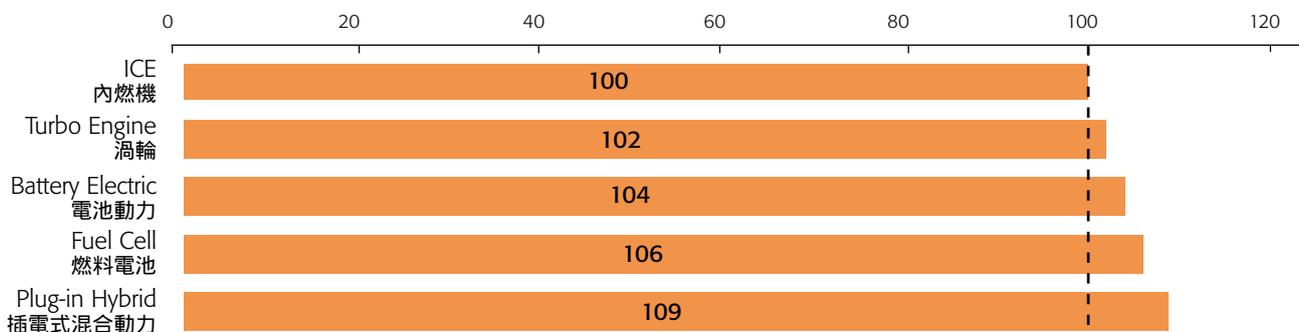
在中國的汽車消費者中，談到電動汽車技術，比亞迪總是首個被提及的品牌（21%）。然而，若計算首個被提及和在其他方面被提及的品牌，豐田汽車與比亞迪比例則相當，均達到35%。本田汽車和日產汽車（分別達到24%和21%）在電動汽車領域同樣擁有較好的聲譽。它們共同組成了中國電動汽車領域的重要群體。

有別於比亞迪汽車，奇瑞汽車擁有一個大規模的消費者群體，可以與大眾汽車媲美（分別為18%和17%）。

「我們的研究結果顯示，在電動汽車領域，除了比亞迪或奇瑞，中國的汽車生產商整體上未能在消費者眼中扮演重要的角色。」Paur總結說：「即使是比亞迪汽車，他們也面對行銷成效不彰的風險，如果他們未能履行對消費者的承諾，加快發展新能源汽車，那麼海外的競爭對手，如日產及那些後來者，將會佔據更有利的位置，扮演更積極的角色。」

Figure 4: Acceptable price for Battery Electric vehicles (Index vs. ICE = 100)

圖4：可以接受的電池動力汽車價格（相對於內燃機技術汽車，100作為內燃機技術的基數）



Which price level do you judge acceptance for each of the automotive technologies?

對於上述各項汽車技術，你可接受的價格水平是多少？

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Decision-making and the Benefits of Change

決策及改變的好處

Problem-solving is an attractive exercise because it produces instant results, but improvement is always more useful, albeit difficult, challenge, writes **Edward de Bono**

解決問題是有趣的課題，因為能產生即時的成果，但作出改善才是更有效而艱辛的挑戰

Edward de Bono

Before the benefits of a new idea become visible there will often be a negative period of confusion, the disruption of systems, criticism, worries about the cost, etc. All the negative aspects of the new idea may be visible or imagined immediately – but the benefits can only be seen in the future – and then, only if you are minded to see them.

That's why it is so important to consider the future benefits of change as part of the decision-making process. Unfortunately, this rarely happens.

For example, would a CEO with an uncertain term of office be willing to decide on change when the full benefits of such a change might only come in 20 years' time? It is not likely.

There are types of change where the rewards are much more immediate. Problem-solving is an obvious example

of a change which can show immediate benefits. The problem is hurting someone or the system. Solving the problem shows immediate benefits. Even if the benefits are not immediate, they can easily be foreseen.

So problem-solving is an attractive exercise. As a result, too much management thinking is focused on problem-solving. Creativity is only seen as an additional tool of problem-solving.

The result is that matters which are not problems and which are perfectly satisfactory never get attention. There is no will to suggest change in such areas because the benefits of changing are not immediately apparent.

Improvement is always more difficult than problem-solving. That is why slow, step by step, incremental improvement is much favoured. The risk is small and gradually the benefits become visible.

There are always two sorts of risk involved with change.

The first is that the proposed change may not work. So there is a loss of time, money, energy, reputation, etc.

The second risk is that the idea might work too well, but that one of its side-effects is to hurt or damage the organisation's current operations.

Just as perceived gain is a powerful motivator, so perceived risk is an equally powerful de-motivating factor.

The ideal design of change is to suggest something where the benefits are easily perceived. In addition it should be possible to try the change in a pilot scheme or small area so that the benefits can be seen. These benefits would act as a motivator for extending the reach of the change. Such designs are not always possible.

You can point to the success of the proposed change in other areas. You can



Long Hours Increase Heart Attack Risk

If you adhere to the old cliché that “hard work never hurt anybody,” you might want to reconsider. Because according to a study by researchers from University College London, working more than 11 hours a day increases the risk of heart disease by 67%.

The findings, published in the journal “Annals of Internal Medicine,” are the latest to be released from one of the longest-running studies of its kind ever carried out, which has been following the health of more than 10,000 British civil servants since 1985.

For this study, the researchers selected more than 7,000 people with no history of heart disease and gathered data on



point to the success of somewhat similar changes. Neither of these is totally convincing because the reluctant people point to differences in circumstances – which may be valid.

The usual pattern of change is to let other people try it first. When the idea

has been shown to work, then you come in with a ‘me too’ and seek to do it better than the initiator.

There are examples both ways. Sony initiated the video recorder with the Betamax system, but then VHS took over. On the other hand, Sony kept its

lead with the Walkman.

First in the field may be successful – or it may not. Certainly the risk and the cost for those who are not first in the field is very much less. What is important in the design of change is to consider the time profile of the benefits. 🌸



Edward de Bono is a leading authority in the field of creative thinking. Over 35 years after the publication of his first book, “The Mechanism of Mind,” the basic principles he outlined are now mainstream thinking in the mathematics of self-organising systems and in the design of neuro-computers.

Edward de Bono是創意思維領域的權威。在他首部著作《思考的奧秘》出版後逾35年，其描述的基本原則至今仍然是自組織系統數學及類神經電腦設計的主流思想。

risk factors such as age, blood pressure, cholesterol, smoking and diabetes. They also asked participants how many hours they worked.

During an 11-year period, 192 participants had heart attacks, with those who worked 11 hours or more a day 67% more likely to have a heart attack than those working a normal 8 hour day.

“Working long days is associated with a remarkable increase in risk of heart disease,” said Mika Kivimaki, who led the research.

However he added that it was not yet clear whether long hours themselves contribute to heart disease risk, or whether they exacerbate other factors that impact cardiac health such as diet or a lack of exercise.

However other studies, notably by the Fukuoka Heart Study Group in Japan, have found that working over 60 hours a week and missing out on sleep can as much as double the chances of a heart attack for the 40+ age group.

And the same University College team have previously found that workers with heavy workloads and little control over decisions affecting their working lives are 68% more likely to suffer from coronary heart disease than workers who had less stressful jobs.

Stephen Holgate of the Medical Research Council, said that the study was a “wake-up call for people who overwork themselves.”

“This study might make us think twice about the old adage ‘hard work won’t kill you’,” he added.

在一個新構思的好處展現出來之前，通常都會有一段混亂、制度崩潰、備受批評、擔心成本等的否定期。新構思的所有負面影響或會即時顯現或想像出來，但好處只會在日後才看到。而屆時除非你刻意去看，否則也不會察覺得到。

這就是在決策過程中，必須考慮轉變會在日後帶來甚麼好處的原因。可惜，很少人會這樣做。

舉例說，當某個轉變的好處只會在20年後才能完全發揮出來，一個沒有確實任期的CEO會願意改變嗎？才不！

有些轉變的回報是較為即時的，解決問題就是能即時看到成效的顯然例子。假設有問題正損害某人或公司系統，解決這個問題就能立即見效。即使這些果效未能即時展現出來，也很容易預見得到。

因此，解決問題是有趣的課題。於是，管理思維就過分集中在解決問題上，而創意就只被視為解決問題的附加工具。

結果，一些不是問題和無人異議的事情就永遠都不受注意。沒有人會提議在這些範疇上求變，因為改變所帶來的好處並非即時易見。

作出改善總是比解決問題更困難，所以循序漸進的改善會較為人接受。這樣的風險較低，而成效亦會逐漸展現出來。

轉變通常涉及兩類風險。

第一類是建議的轉變未必奏效，所以會損失時間、金錢、精力和聲譽等。

第二類是新構思可能非常有效，但其中一個副作用是影響公司的現行運作。

正如明知有回報可以大大激勵人心，明知有風險亦同樣使人嚴重失去動力。

工時長增加患心臟病的風險

如果你相信「辛勤工作不會置人於死地」(hard work never hurt anybody)這句俗語，你可能需要三思。因為根據倫敦大學學院研究員進行的一項研究，每天工作超過11小時的人，罹患心臟病的風險會增加67%。

在醫學期刊《內科醫學年報》發表的上述研究結果，是同類研究之中最新的發現。該研究也是歷時最長的其中之一，自1985年起追蹤了超過一萬名英國公務員的健康狀況。

研究員挑選出逾7,000名沒有心臟病紀錄的人士接受調查，並收集風險因素的數據，例如年齡、血壓、膽固醇、吸煙和糖尿病等。他們亦會詢問參加者的工作時數。

在11年間，有192位參加者曾經心臟病發，而與每天工作8小時的人士相比，每天工作11小時或以上的人士罹患心臟病的風險高出67%。

率領研究的Mika Kivimaki說：「工時長與罹患心臟病的風險顯著增加有關。」

但他續稱，目前仍未清楚究竟是長時間工作導致心臟病風險增加，抑或是其加劇了其他不利心臟健康的因素，例如不良飲食或缺乏運動。

然而，由日本福岡心臟研究組織等進行的其他研究發現，在40歲以上的組別中，每周工作超過60小時兼睡眠不足的人，其心臟病發的風險會增加一倍。

倫敦大學學院的研究團隊早前亦發現，與工作壓力較少的員工相比，工作繁重卻難以改變工作環境的員工患上冠狀動脈心臟病的風險高出68%。

醫學研究委員會的Stephen Holgate說，這為工作過勞的人士敲響了警號。

他補充：「是次研究或會使我們重新思索『辛勤工作不會置人於死地』這句俗語的可信性。」

改變的理想方案是提議一些容易被人看到成效的做法。此外，你亦可以嘗試進行試驗式或小規模的改變，使其好處顯然易見，從而成為繼續擴大變革範圍的推動力。然而，這些做法並非一定可行。

你可以強調所建議的轉變在其他範疇上的成果；你可以強調類似變革的成功例子，但這樣的說服力仍然不足，因為抗拒轉變的人會說：「情況有別」而這又可能說得沒錯。

轉變的慣常做法是讓其他人先試。當有關構思被證實為有效，你就附和對方的意見，然後設法做得比發起人更好。

這兩方面都有先例可循。Sony以Betamax格式引進了錄影機，但後來卻被VHS取代。另一方面，Sony則以Walkman（隨身聽）保持領導地位。

早著先機可能會成功，也可能會失敗。當然，後來者的風險和成本一定少得多。制訂變革方案的關鍵是要考慮其好處的時間性。✿

Cluttered Desk, Cluttered Mind 雜亂的辦公桌，雜亂的思緒

Having a messy desk could be bad for your career. That's the message from a new survey by U.S.-based recruiter, OfficeTeam, who quizzed more than 500 HR managers at companies with 20 or more employees.

They found that more than eight out of 10 (83%) of their sample felt that the appearance of an employee's workspace at least somewhat affects their perception of that person's professionalism. Just 17% were indifferent to the state of the desks around them.

So remember, file, don't pile. Your job could depend on it.



最近一項調查發現，凌亂的辦公桌可能不利於你的事業。該調查由美國招聘公司OfficeTeam進行，受訪對象是聘有20人以上的公司的500位人力資源經理。

調查發現，逾八成（83%）受訪者認為僱員工作間整潔與否，或多或少會影響予人的專業觀感。只有17%的受訪者不會在意周遭辦公桌的狀況。

所以要謹記保持整潔，別把辦公桌弄得凌亂不堪，因為它或會影響你的事業發展。

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Slices of Hong Kong Life

香港生活寫照

Evangelo Costadimas, one of Hong Kong's more insightful street photographers, talks with *the Bulletin* Editor Malcolm Ainsworth about his journey into photography

香港最具洞察力的街頭攝影師之一Evangelo Costadimas與《工商月刊》總編輯麥爾康分享其攝影生涯



Long working hours usually put our lives on hold, but for Evangelo Costadimas, it was the switch that put his career on a new path.

"I had been working really long hours for over a year as a curator in a gallery, which meant I didn't have time to do any photography," he explained. "So I decided I was going to shoot people on the street on my way between home and work."

Each day he would take between 40 to 50 photos of people he would encounter during his commute. Shooting from the hip as he walked in the streets, his subjects were unaware that they were being photographed, so he was able to capture candid expressions of everyday life in Hong Kong.

He uploaded some of his work to his blog which got noticed. Last year, he was invited to exhibit 40 of his prints at the Hong Kong Heritage Museum.

Costadimas' career in photography, like his street photography, took an

unlikely turn in 2007. The 53-year-old Greek-Canadian had worked for much of his life as a tel-com engineer. His expertise took him from Canada to Turkey, where his long love of photography was rekindled in the vibrant and exotic streets of Istanbul. He also worked in the Mainland, then Japan, before finally being posted in Hong Kong. Determined to take his photography to a new level, he enrolled in a two-year, part-time master's degree in fine arts.

In 2007, he was laid off. Rather than applying to work for another company, he focused on finishing the second year of his degree and also enrolled in a course for art curatorship. In 2008, he was offered a job as curator at Osage Gallery, which he poured all his time and energy into.

While happy to deal in art, his Italian and Greek genes were yearning to create his own art. Armed with his digital camera, his street photography commutes enabled him to build up an extensive

collection of images depicting people from all walks of life going about their daily business.

When asked if he considers asking subjects if he can take their photo, he replied that once you ask a person if you can take their photo, then it becomes a portrait, because they are aware that they are being photographed. Street photography involves taking photos of people who are oblivious to the camera.

He decided to quit working for the gallery in 2009 to focus on his photography full-time. Working in a gallery, however, did give Costadimas a unique insight into Hong Kong collector's psyche.

"Some of the collectors in Hong Kong are not buying a piece because they love the work. They also see it as an investment," he explained. "They always ask, 'do you think I can resell it?' They are speculating on the artist's career, and to me that is an unhealthy reason to be buying art."



冗長的工作時間經常阻礙我們的生活，但對於Evangelo Costadimas來說，卻為其職業生涯揭開新的一頁。

「我在畫廊擔任策展人的一年多以來，工作時間一直很長，使我完全沒有時間攝影。」他解釋：「所以我決定在上下班的途中拍攝路人。」

每天，他會為途人拍四、五十張照片。他喜歡走在街上隨意拍攝，其攝影對象往往不知道自己被攝進鏡頭，所以他能夠捕捉到香港民生的最真實一面。

他把部分作品上傳到自己的網誌，引起了外界的關注。去年，他獲邀在香港文化博物館展出其40幅作品。

Costadimas的攝影職涯就如他的街頭攝影一樣，在2007年經歷了奇妙的變化。這位53歲的加拿大人，大半生都是個電訊工程師。他的專業技能促使他離開加拿大到土耳其發展，而伊斯坦堡那充滿活力和異國風情的街頭，重新燃起了他對攝影的熱愛。他其後分別到過中國內地和日本工作，最後被派駐香港。由於他決心在攝影方面更上一層樓，所以報讀了一個兩年兼讀制的藝術碩士學位課程。

2007年，他被裁了。與其申請到另一家公司工作，他決定專心完成第二年的學位課程，同時報讀了一個藝術策展班。翌年，他獲Osage Gallery 聘請為策展人，繼而全情投入這份工作。

縱然喜歡投身藝術工作，但他的意大利和希臘基因卻叫他渴望創作自己的藝術作品。憑著他的數碼相機，每天的街頭攝影旅程讓他拍下了大量影像，仔細描繪出各行各業的工作實況。

當被問及曾否考慮徵求拍攝對象的同意，他回答說一旦你問人可否為他拍照，那就變成了一幅人像，因為他們知道自己入鏡了。街頭攝影就是要拍攝一些對鏡頭不以為意的人。

他決定在2009年辭去畫廊的工作，全職專注在自己的攝影藝術上。然而，畫廊的工作經驗無疑讓Costadimas對香港收藏家的心理產生了獨特的見解。

「香港有些收藏家並不是因為欣賞一件作品而付錢購買，他們也視之為一項投資。」他解釋：「他們總是問：『你認為我可以轉售這作品嗎？』他們以藝術家的職業作投機買賣，對我來說，這並非購買藝術品的正當理由。」

褪色的照片

直至最近才有一家香港畫廊展出攝影作品，部分原因是缺乏市場需求。隨著愈來愈多照片被拍賣，攝影媒體日漸被視為藝術，而不單是人物或地點的紀錄。

最明顯的例子是，佳士得拍賣行的幾幅Richard Avedon大作為攝影作品創下了歷史成交價，其1955年的經典作品《Dovima with Elephants》在巴黎以120萬美元成交。

Costadimas表示，香港的藝術買家非常精明，並會尋求理想的投資回報。可惜，攝影藝術買家的一個重大考慮是，攝影物料的壽命有



限。有別於油畫可以歷經幾個世紀，照片較易褪色和變色，即使在適當控制燈光和濕度的環境下，問題依然存在。然而，有些畫廊會提供展覽版本給買家懸掛，而原作則會妥善保存起來。

「亞洲市場的另一個問題是，多數人都不會考慮在牆上掛一幅街頭照。這個題材對他們並不吸引，而且想到在客廳懸掛一幅完全陌生的人的照片，會使他們坐立不安。」他說：「他們或許對風景更有興趣。」

攝影奧秘

美國著名作家、文學理論家、公共知識分子及政界活躍分子Susan Sontag曾經寫道，攝影就像語言。你可以用它來寫一張購物清單，也可以寫一部經典名作。

儘管我們生活在一個經常被影像轟炸的時代，但當中有多達一半是購物清單。Costadimas現正在浸會大學教授攝影，他說很多學生依然分不清怎樣才算是一幀好照片。

隨著數碼相機的普及，人人都可以成為「攝影師」，有人甚至可以將自己的作品放在圖庫網站上出售。然而，由於很多人利用相機的自動模式進行快拍，缺乏創意，導致人們忽視攝影技巧，因為他們認為捕捉影像只是輕而易舉。

「攝影藝術正日漸式微。我嘗試向學生逐步灌輸學習攝影技巧的重要性，使他們有能力把影像活現眼前。」他說：「在那些學畫的人身上，你可以看到他們的作品滿有技巧。但在周遭的大部分照片中，我看不見任何技巧。」

Fading photographs

Until recently, only one gallery in Hong Kong showcased photography, partial due to the lack of market interest. With more photographs going under the auction houses' hammers, the medium is increasingly being considered as art, rather than a record of people or places.

Most notably, Christie's auction of some of Richard Avedon's photographs work set new records for photographs. His iconic 1955 shot, "Dovima with Elephants," sold for US\$1.2 million in Paris.

Costadimas said Hong Kong art buyers are very savvy and are looking for a good return on their investments. Unfortunately, one huge consideration for buyers of photographic art is that photographic material has a limited lifespan. Unlike oil paintings, which last for centuries, photographs tend to fade and discolour – even in the correct light and



humidity control conditions. However, some galleries do provide an exhibition print for buyers to hang, while the original is carefully stored away.

“The other thing in Asia is that most people would not consider hanging a street photo on their wall. The subject matter doesn't appeal to them, and the thought of having a photo of a total stranger in their living room doesn't sit comfortably,” he said. “They might be more interested in landscapes.”

Black magic

Susan Sontag, an American author, literary theorist, public intellectual and political activist, once wrote that photography is like language. You can use it to write a shopping list, or you can write a masterpiece.

Despite the fact that we now live in an age when we are constantly bombarded by imagery, as much as half of

those images are shopping lists. Costadimas, who teaches photography at Baptist University, says even a lot of his students struggle to distinguish what makes a good photograph.

Digital cameras have enabled everyone to become “photographers,” with some even managing to sell their results on micro-stock photography sites. However, with many people snapping away in program mode with very little creative control, people are disregarding the craftsmanship aspect of photography because they think it is so easy to take the imagery.

“The art of photography is disappearing. I try to instil in my students the importance of studying the craft of photography so that they have the tools to make their vision a reality,” he said. “For those who studied painting, you can see there is a lot of craftsmanship in their work. In much of the photography around, I don't see that.”

Beautiful Life

他帶來的美麗人生

Simplicity, both in terms of cooking and lifestyle, maybe the key to a beautiful life

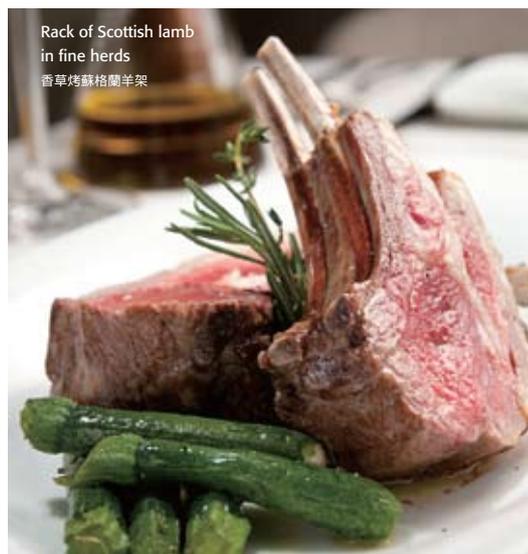
意大利廚師才能做出真正的意大利菜，而來自不同地區的意大利廚師，風格也各有不同。無論是菜餚還是生活方式，簡約、純樸、從源出發，可能正是人們最想追求的美麗人生。

Writes **Gerry Ma** 馬桂榕

I am a big fan of Italian cuisine, whether southern dishes with their liberal use of tomatoes and olive oil, or the heartier food from the north of the country that incorporates a lot of dairy products into the dishes. Even towns within regions have very distinctive styles of cooking, so whenever I find a new Italian restaurant I always ask about their hometown. Over the years, I have managed to garner a good understanding of the country's regional differences.

My latest discovery is Bella Vita, which one of my friends recommended that I try. Located at the Cubus, 1 Hoi Ping Road, Causeway Bay, I had heard the name before, but didn't know the chef. I figured an Italian chef, in an Italian restaurant must serve quite reasonable dishes, and most importantly my friend is fastidious about his food, so I decided to go there for lunch one Wednesday afternoon.

I arrived a bit earlier that day to have a look around. The restaurant is nice and cosy. Located on the 11th floor, the dark wood panelling, shelves, and an antique Italian cabinet displaying some utensils and farm tools creates a homely atmosphere. It also has two VIP rooms and can seat a total of 60 people, which makes it easier for the chef to manage all diners. It also has a small balcony, which provides a nice corner to have a drink when the lights go down.



Rack of Scottish lamb
in fine herds
香草烤蘇格蘭羊架

When all my friends had arrived, we ordered our preferred appetizers and drinks, and then let the chef recommend the rest of the meal.

First came *Siena Cinta Cold Cuts*, which included prosciutto cinto, salame, capocollo and bruschetta. The cinta ham had a very distinctive, rich taste. The cured ham was from a "cinta senese," a Tuscan breed of pig, which is black with a white belt on their shoulders and forelegs, hence the name "cinta" (belt, in Italian). Although it was a cold cut dish, my taste buds told me the ingredients were superb. The next dish looked a little like the *Portuguese bacalhau fish ball*, and the waiter explained that it was a north Italian dish made from salted cod. The fish meat is mashed to give it a silky texture, and the black truffle accentuates the light taste of the cod. It goes wonderfully spread on a slice of slightly spicy toast, which results in very complex combination of flavours and textures.



Selection of
'Siena Cinta'
Siena Cinta 精選冷切
(HK\$198)



Gerry Ma is former guest host of the radio chat show, "Gourmet," and a judge for Hong Kong's "Best of the Best Culinary Awards."
馬桂榕為電台清談節目「飲食得喜」前任客席主持及「美食之最大賞」評判。



我一直都很喜歡意大利菜，不管是愛用大量蕃茄醬和橄欖油的南部菜，還是加上奶油等乳製品的西北部菜餚，我都一一喜歡。即使是意大利廚師，因來自不同的家鄉，總會有不同的口味在菜式中顯現出來，所以每遇上喜愛的意大利餐廳，我都會打探一下主廚是來自哪個家鄉，久而久之，就對各地的菜式都略知一二。

在一次朋友飯局中，有人提起一家開業不久的意大利餐廳Bella Vita，座落於銅鑼灣開平道1號的Cubus大廈內。餐廳的名字我確實聽聞過，廚師的名字卻不太熟悉，應該不是在本地球滾多年的「地頭蟲」，但反正是

Tagliolini with fresh lobster, date tomatoes and basil
蕃茄龍蝦自製意大利麵
(HK\$520)



意大利主廚的意式餐廳，一試又何妨？最重要是這位朋友出名吃得嘴尖，應該錯不到哪裡，於是就相約了一個周三的中午到此飯聚。

那天我早到了到達，就趁機四處看看。那兒樓層不算大，但很開揚，光線從窗外透入，加上餐廳的室內裝飾很舒適柔和，雖然位於11樓，但有如置身一家花園餐廳。牆上一系列的傳統地櫃，擺放了一些煮食用具及農具，整個環境帶著純樸的田園風味，身在其中，猶如在朋友的家中作客一樣。連同兩間私人房間，座位應只有五、六十個，正好是一個飯館的合適大小，客人可得到廚師的充分照顧。餐廳的一角還有個露天小陽台，坐在那裡喝一杯應該不錯。

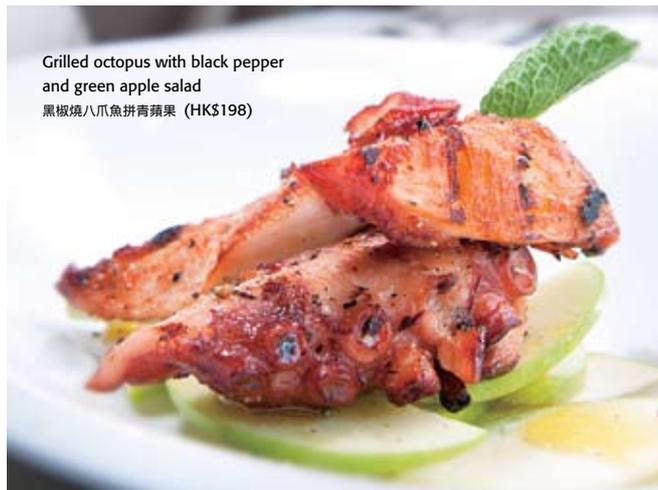
朋友到齊，可以點菜了，先來一些頭盤小吃來佐酒，其餘就交給廚師決定吧！

先奉上的是一盤精選的Siena Cinta冷切，分別有Prosciutto Cinta火腿、Salame黑胡椒香腸、Capocollo火腿，再配上Bruschette烤大蒜麵包。其中以Cinta火腿最有特色，味道較濃郁，是Tuscany的特產，這種黑毛豬全身黑毛，但頭和前腿一截呈肉色，看似腰帶一樣，故以Cinta為名，意即腰帶。雖是一盤冷切，但嚐得

Cacciucco Tuscan seafood soup in spicy tomato sauce
蕃茄海鮮湯 (HK\$398)



Grilled octopus with black pepper and green apple salad
黑椒燒八爪魚拼青蘋果 (HK\$198)



Italian appetizers are always satisfying, especially the *Grilled Octopus with Black Pepper and Green Apple Salad*, recommended by the chef. The octopus is cooked slowly until it is half done to keep its freshness and texture. Eaten with the lightly toasted spicy black pepper and sour green apple, the dish is very crunchy and bursts with flavours.

When the highly anticipated *Chitarrini Egg Pasta Gratinated with Bacon, Cheese and Black Truffle* arrived, I couldn't help but dive in. The taste, ingredients and precision cooking were perfect – bravo! Next came the *Homemade Tagliolini with Tomato and Lobster*. The tagliolini with tomato sauce is so appetizing that we wolfed down the whole dish in just a few minutes!

The chef also recommended that we try the *Scottish rack of lamb*, and *sirloin steak*. The roasted lamb rack with herbs was very tender and

cooked to perfection. The rich lamb flavours and fine herbs provided a wonderful change from the stereotypical Italian dishes, as did the *Grilled Australian Wagyu Sirloin Steak*. Both the lamb and steak were good thick cuts of meat. Last but not least, the *Seafood Tomato Soup* was made from mixed seafood, with all the ingredients complementing each other perfectly. You could say the two pasta dishes and the seafood soup were very



Chitarrini egg pasta gratinated with pancetta, parmesan and black truffle
意大利煙肉巴馬乾酪黑松露蛋麵條

Bella Vita

11/F, Cubus,
1 Hoi Ping Road
Causeway Bay
Hong Kong
香港銅鑼灣
開平道1號Cubus 11樓
2577 0699

出選料並非一般貨色。再奉上的是看似葡國菜的馬介休魚茸球，問清楚，原來是醃製過的鱈魚球，用的是意大利北部醃製鱈魚，先將魚肉壓成半泥狀，質感更覺香滑，加上黑松露，有助突顯鱈魚的鮮甜味道，吃時把魚肉鋪在一片微辣的吐司上，嘩！味道的層次即時倍升。

吃意大利菜，單是頭盤已叫人開心不已，何況黑椒燒八爪魚拼青蘋果是大廚的推介。他先把八爪魚慢煮至半熟，肉質鮮味又能保持彈口，然後再結合經微烤的香辣黑椒和酸甜參半的青蘋果，又爽脆，又彈牙。

這時正是first course的時候，也是我最期待的一刻。一份煙肉巴馬乾酪黑松露蛋麵條，香噴噴得叫人馬上嚐一口，簡直一絕，味道、配料、烹調，完全是perfect match。再來的是蕃茄龍蝦配自製意大利長麵，味道香濃，長麵跟蕃茄醬混在一起，不消幾口已經把整份龍蝦麵吃掉。正是意猶未盡之時，肉香撲鼻的羊架及牛里脊肉適時送上。香草烤羊架所選用的是來自蘇格蘭的材料，肉質鮮嫩，雖然看上去略帶粉紅，但吃下其實生熟適中。至於燒澳洲和牛里脊肉，肉質亦是軟滑美味，最欣賞的是切得厚薄適中，每一口都能嚐到質與味的特質。不得不提的是一份蕃茄海鮮湯，這份海鮮湯突顯廚

師利用不同海鮮烹調，味道配搭得宜，發揮其融和效果。兩道麵食與這份海鮮湯都夠簡約、夠純樸，加上頭盤與主菜能夠把原材料發揮得淋漓盡致，略帶田園風格，故猜想他可能來自農莊地區。

跟大廚Francesco細談之下，知道他來自Tuscany的一個小鎮Montevarchi，從小受當軍廚的祖父影響，熱愛烹飪，更愛鑽研各式各樣的食材。他曾經加入朋友在倫敦開設的餐廳，後再回意大利先後開設自己的餐廳，取得空前成功。後來遇上來自香港的著名設計師梁志天先生，對方極欣賞他的廚藝，獲邀來港主理Bella Vita。他現在所做的正是他至愛的家鄉Tuscany菜式，其烹調理念是從源出發，選用優良食材，探討各食材的特質，以摯誠的烹調方法，把食材的優點發揮出來，更以家傳的食譜作藍本，所以菜式充滿托斯卡尼的風味。

我喜歡Bella Vita的原因，當然是因為Francesco簡約樸素的菜式，同時整家餐廳的環境都給人舒適雅緻的感覺，難怪每次單是在此吃午飯，不知不覺總會閒上兩、三小時。假若有機會聽Francesco細道他家鄉的美事就更覺休閒，皆因他來自Tuscany一個與世無爭的農莊小鎮，而這也許正是很多人夢寐以求的「美麗人生」 bella vita。🌸



Smoked ox tongue salad
煙牛脷沙律



Grilled Wagyu beef tenderloin
燒澳洲和牛里脊肉

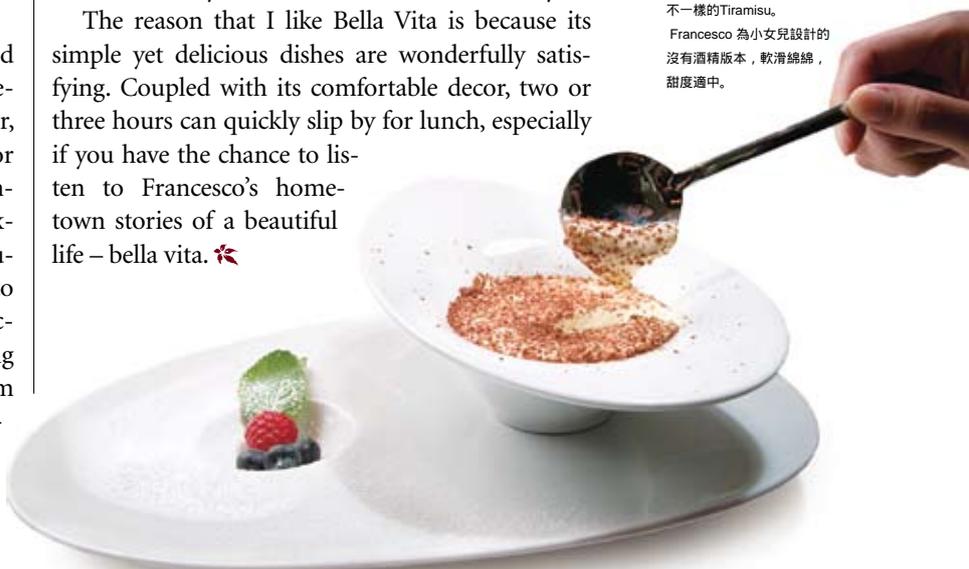
simple, even plain Italian dishes, yet when made in the capable hands of an excellent Italian chef, they become anything but ordinary. With his pastoral cooking style, I guessed the chef was from the rural north of the country.

When I met Chef Francesco Pasquini, he told me that he is from a small town called Montevarchi in Tuscany. Influenced by his grandfather, who was an army cook, he developed a love for cooking and experimented with all kinds of ingredients. He hasn't had much international exposure, apart from working at his friend's restaurant in London. After that, he returned to Italy to open his own restaurant, which was a huge success. Then Steve Leung, a renowned Hong Kong designer, appreciated his cuisine and invited him to come to Hong Kong to lead Bella Vita. Francesco accepted his offer and now serves his favourite Tuscan cuisine. His philosophy is

to use quality ingredients and maximize their flavours and freshness without going mad with sauces. Even the menu is based on his family recipes, so understandably the dishes are full of Tuscan style.

The reason that I like Bella Vita is because its simple yet delicious dishes are wonderfully satisfying. Coupled with its comfortable decor, two or three hours can quickly slip by for lunch, especially if you have the chance to listen to Francesco's hometown stories of a beautiful life – bella vita. 🌸

Non-alcoholic Tiramisu, specially designed for my little daughter, is silky and not too sweet. 不一樣的Tiramisu, Francesco 為小女兒設計的沒有酒精版本，軟滑綿綿，甜度適中。



Hundred Percenters

《員工要的不只是錢》

Challenge your employees to give it their all and they'll give you even more
給予員工百分百的挑戰，他們能做的比你想象的多

We've all heard the saying that a happy employee is a motivated employee. But what if that's not true?

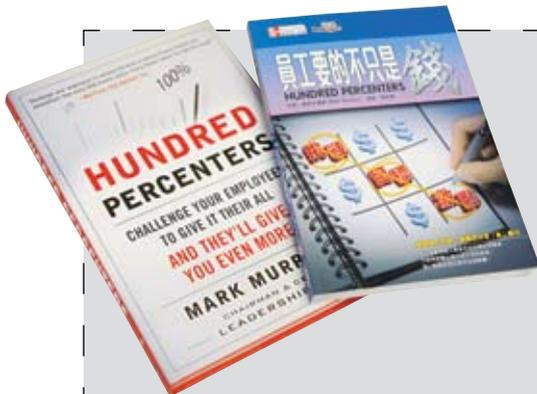
Leadership IQ CEO Mark Murphy says the "happy employee" philosophy doesn't work. A study of more than 500,000 leaders and employees shows that despite the billions of dollars organizations spend to satisfy and engage workers, 72% of employees admit they're still not giving their best effort at work. Rather, it's leaders who focus on making their people great – not happy – who inspire *Hundred Percenter* performance.

If you talk to the employees behind today's great innovations, you're unlikely to hear, "I was inspired by a boss who coddles me." Instead you'd probably hear, "My boss challenges me and pushes me past my limits." Most workplaces are brimming with untapped talent – only it's suppressed by leaders who fail to connect with and challenge employees to unleash their true potential.

Here are just a few of the big ideas in *Hundred Percenters*:

- The harder the goals you set, the better your employees will perform
- You should never use a Compliment Sandwich to deliver feedback
- Talented Terrors – people with great skills and a bad attitude – can destroy your company culture
- Before you can start motivating *Hundred Percenters*, you have to stop demotivating them
- You should never ask your employees if they're "satisfied"

This groundbreaking book debunks management fads that don't apply to today's workplace and provides the facts, theories, and direction you need to become a 100% Leader. Apply Murphy's leadership lessons and you'll see innovation, productivity, and profits soar, while employee turnover rates plummet. *Hundred Percenters* will bring out the best in your workforce. 🌸



The Bulletin is giving away six copies (3 English, 3 Chinese) of this month's featured book. Entries will be randomly drawn from the hat and winners will be announced in the next issue of *The Bulletin*. Deadline for entries is May 24. Simply complete the entry form and send it to: The Hong Kong General Chamber of Commerce, 22/F, United Centre, 95 Queensway, Admiralty, Hong Kong.

《工商月刊》將送出本月推介書籍六本(中英文版各三本)，歡迎會員來信參加。本會稍後將抽出幸運兒，結果將於下月的《工商月刊》內公布。截止日期為5月24日。請填妥索取表格，並郵寄至香港總商會(地址：香港金鐘道95號統一中心22樓)。

English 英文

Chinese 中文

Name

姓名

Company

公司名稱

E-mail

電郵

HKGCC Membership No.

會員編號

Telephone

電話

(Winners will be notified by e-mail and be required to pick up their book at HKGCC's head office 得獎者將獲電郵通知，並須前往本會總辦事處領取書籍)

Hundred Percenters



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常聽說，最快樂的員工是最受到激勵的員工。但這是否屬實呢？

領導管理培訓機構Leadership IQ行政總裁馬克·墨菲表示，「快樂員工」理論並不可行。一項以逾50萬名領袖和僱員為受訪對象的研究顯示，儘管企業大灑數以十億計的金錢來滿足和激勵員工，但72%僱員卻承認自己在工作上未有全力以赴。反之，那些力求使員工感到鼓舞——而非快樂——的領袖，卻可激發員工發揮百分百的表現。

在追求創新的時代，你鮮會聽到：「我的老闆給我悉心指導，使我獲得不少的啟發。」相反，你大概會聽見：「我的老闆挑戰我能力的極限。」大部分企業都充斥著尚未開發的人力潛能——只是領導者未能善加運用，透過賦予員工挑戰，從而讓他們釋放真正的潛能。

以下只是《員工要的不只是錢》中提出的部分要點：

- 你設定的目標愈困難，員工的表現就會愈優異
- 絕不能以「讚美三文治」來夾帶回饋意見
- 恃才傲物的問題人物會毀掉公司文化
- 開始激勵「百分百員工」之前，請先停止打擊他們的士氣

■ 切勿問員工是否「滿意」

這本開創性的著作揭破了一些不適用於現今職場的管理假像，並為你提供成為「百分百領導者」必須知道的事實、理論和方向。善用作者教授的領導方法，你就能看到創意、生產力和盈利的飆升，而員工的流失率也會大減。《員工要的不只是錢》將助你充分開發員工的潛能。✿

Congratulations to the winners of
The Innovation Secrets of Steve Jobs

Derek Yip, David Ho, May Leung
Josephine Lin, CC Wong, Lo Hoi Kit

Chamber Happenings 活動重溫



Meet the Connectors Town Hall Forum

Anthony Wu, Chamber Chairman and Chairman of the Bauhinia Foundation Research Centre Ltd, together with the Hon Jeffrey Lam, Founding member of Economic Synergy, spoke at the Chamber's "Meet the Connectors" Town Hall Forum on March 17. They shared their views with members on the role of think tanks in Hong Kong's public policy debate and the constraints for their future development. To encourage a free dialogue, this event was for members only and off the record.

「與智庫精英會面」論壇

總商會主席兼智經研究中心有限公司主席胡定旭及經濟動力創辦成員林健鋒議員蒞臨本會3月17日的「與智庫精英會面」論壇，就智庫組織在香港公共政策討論中的角色及未來發展障礙，與會員分享看法。為鼓勵與會者暢所欲言，是次活動僅供會員參加。

Americas

Anthony Kim, Policy Analyst, Center for International Trade and Economics, The Heritage Foundation, USA, visited the Chamber on March 21 and met with Chamber CEO Alex Fong to discuss the latest developments in Hong Kong and the Mainland.

Dr Christopher Hickey, FDA China Office Country Director, and Irene Chan,

Assistant Country Director, U.S. Food and Drug Administration, U.S. Embassy Beijing, addressed members at the Chamber's April 1 roundtable luncheon on FDA's goals and functions in China and the FDA Food Safety Modernization Act, which was enacted in January this year.

A delegation of EMBA students from Baylor University visited to the Chamber on April 15 where

they were welcomed by David O'Rear, the Chamber's Chief Economist, who briefed the visitors on the latest economic and business developments in Hong Kong and the Mainland.

China

Dr Willy Lam, Adjunct Professor, CUHK, spoke at the Chamber's March 18 roundtable luncheon on "2011 NPC & CPPCC Annual Sessions Review &

Highlights of the 12th Five-Year Plan."

Chen Jialin, Vice Mayor of Jiangmen, led a delegation to pay a courtesy call on the Chamber on March 22. Alex Fong, Chamber CEO, received the visitors.

The Chamber signed an MOU during a briefing on the White Book of Guangzhou International Business Development 2011, organized by Bureau of Foreign Trade and Economic

Chamber Committees 總商會委員會

Americas Committee 美洲委員會
Mr Douglas Van 萬祥生先生

Asia/Africa Committee 亞洲/非洲委員會
Mr Neville Shroff 尼維利施樂富先生

China Committee 中國委員會
Mr Emil Yu 于健安先生

CSI – Executive Committee
香港服務業聯盟 — 執行委員會

Mr David Dodwell 杜大偉先生

Digital, Information and
Telecommunications Committee

數碼、資訊及電訊委員會

Ms Winnie Yeung 楊長華小姐

Economic Policy Committee
經濟政策委員會

Mr James Riley 詹偉理先生

Environment and Sustainability
Committee

環境及可持續發展委員會

Dr Glenn Frommer 馮悟文博士

Europe Committee 歐洲委員會
Mr Serge G. Fajalen 范富龍先生

Financial and Treasury Services Committee
金融及財資服務委員會

Mr T C Chan 陳子政先生

Industry & Technology Committee 工業及科技委員會

Mr Edmond Yue 余國賢先生

Cooperation of Guangzhou Municipality. Alex Fong, Chamber CEO, represented the Chamber to sign the MOU on March 22 with the Bureau of Foreign Trade and Economic Cooperation of Guangzhou Municipality.

Zhou Mingxin, Deputy Director General, Investment Promotion Bureau of Ningxia Hui Autonomous Region, led a delegation to visit the Chamber on March 24 to discuss cooperation on the 2011 Ningxia Economic and Trade Promotion Seminar, which will take place in May in Hong Kong. Dr Irene Lau, Chief Consultant, Business Development, received the delegation.

Lin Zhibin, Director, Trade & Economic Bureau of Huadu District, Guangzhou, led a delegation to pay a courtesy call to the Chamber on March 24, where they were welcomed by Dr Irene Lau.

Jiang Yaoping, Vice Minister of Commerce, met with local major chambers on March 25. Chamber Vice Chairman YK Pang, and CEO Alex Fong, joined the meeting and expressed their views on CEPA's implementation.

Shen Jingyi, Director, Jiangxi Investment Promotion Agency, visited the Chamber on March 28 to seek support for their investment promotion seminar which will take place in May in Hong Kong. Chamber Business Connect & Chamber Service Managers Wendy Lo and Fleur Liu received Mr Shen.

Wang Genquan, Director, Commerce Department of

Ganzhou, Jiangxi, visited the Chamber on April 12 to invite the Chamber to support their coming investment promotion seminar in Hong Kong in May. Kit Li, Chamber Business Connect & Chamber Service Manager, welcomed the visitor.

Environment and Sustainability

Bernard Chan, Chairman of the Council for Sustainable Development, met with the Environment and Sustainability Committee and leaders of various committees on March 24 to exchange views on the forthcoming public engagement exercise on climate change.

The 2010 Hong Kong Awards for Environmental Excellence presentation ceremony took place on April 8. The Chamber is one of the organizers of the awards scheme.

Elvis Au, Assistant Director of Environmental Protection Department, spoke at the Chamber's April 13 roundtable luncheon on the government's proposal for building an integrated waste management facility. Alexi Bhanja, Immediate Past Chairman of the Hong Kong Waste Management Association, was commentator at the event.



Europe

A delegation from the Nigde Chamber of Industry

The Chamber helped to co-organize and supported a number of Mainland trade and investment promotions recently. These included: 最近，本會曾協辦及支持多項內地貿易和投資推廣活動，包括：

Wuxi-Hong Kong Services Industry Cooperation Seminar
中國無錫（香港）現代服務業合作洽談會

Hengqin Development 2011 Forum
2011 橫琴發展論壇

Inner Mongolia Autonomous Region-Hong Kong Economic Cooperation Symposium
內蒙古・香港經貿合作活動周

Hebei-Hong Kong Investment Promotion Seminar
河北省（香港）投資貿易洽談會

and Commerce, and the Eskisehir Chamber of Commerce visited the Chamber on April 13 where they were welcomed by the Chamber's Chief Economist David O'Rear and Europe Committee members. The delegates introduced their chambers and business opportunities, while O'Rear updated them on the latest developments and opportunities in Hong Kong and the Mainland.

Industry and SME

The Final Judging Panel of the 2011 Hong Kong Awards for Industries, Chaired by **Prof Lap-Chee Tsui**, met on March 30 to decide on the winners of four company-based categories. Edmond Yue, Chairman of the Industry and Technology Committee, attended the meeting on behalf of the HKGCC Judging Panel to nominate winners of the Innovation and Creativity category, of which the Chamber is the Leading Organizer.

Service Industries

Rose Luk and Rita Yeung, Heads of Banking Policy Department of the Hong Kong Monetary Authority, updated members at the Financial and Treasury Services Committee meeting on March 16 on the background and key elements of Basel III and the HKMA's approach to implementing the liquidity and capital reform packages in Hong Kong.

Stephen Crosswell, member of the HKCSI Expert Group on Competition Law, analysed at a Chamber seminar on March 22 the business sector's concerns about the Competition Bill and how the Bill can be improved. Dr C K Law of the Hong Kong Institute of Asia-Pacific Studies, CUHK, was commentator.

The Retail and Tourism Committee met on March 24 and discussed policies affecting the retail and tourism sector, such as the minimum wage and the Competition Bill. ❀

美洲

美國傳統基金會國際貿易及經濟中心政策分析師Anthony Kim於3月21日到訪總商會，與本會總裁方志偉會面，討論香港及內地的最新發展。

美國食品及藥物管理局駐華辦公室主任高立麒博士及助理主任詹怡和出席本會4月1日的午餐會，向會員介紹該局在中國的目標及功能，並講解今年1月實施的《食品安全現代化法案》。

來自貝勒大學的行政人員工商管理碩士代表團於4月15日到訪，由本會首席經濟師歐大衛接待，向團員簡述香港及內地的最新經濟及商業發展。



中國

香港中文大學客座教授林和立博士為本會3月18日的午餐會作演說，評論「2011年兩會及十二五規劃重點」。



江門市副市長陳佳林於3月22日率領代表團到本會作禮節性

拜訪，團員由本會總裁方志偉接待。

總商會出席廣州市對外貿易經濟合作局舉辦的2011廣州外經貿白皮書發布會期間，簽署了一份合作協議備忘錄。總商會總裁方志偉於3月22日代表本會與廣州市對外貿易經濟合作局簽署協議。

寧夏回族自治區招商局副局長周明新於3月24日率領代表團到訪，討論5月在港舉辦2011寧夏（香港）經貿文化旅遊活動周的合作事宜，團員由本會商務發展首席顧問劉敏儀博士接待。

廣州市花都區經濟貿易局局長林志斌於3月24日率領代表團到本會作禮節性拜訪，團員由劉敏儀博士接待。

國家商務部副部長蔣耀平於3月25日與本港主要商會會面，總商會副主席彭耀佳及總裁方志偉亦有出席，就CEPA的實施表達意見。

江西省投資促進局局長沈京一於3月28日到訪，就5月在港舉行的投資促進研討會尋求支持，由總商會商務聯繫及總商會服務經理盧慧賢及劉俊芝接待。

江西省贛州市商務局局長

王根泉於4月12日到訪，邀請本會支持他們5月在港舉辦的投資促進研討會，由總商會商務聯繫及總商會服務經理李潔華接待。

環境及可持續發展

可持續發展委員會主席陳智思於3月24日與環境及可持續發展委員會和多個委員會的成員會面，就即將進行的氣候變化公眾參與運動交換意見。

2010香港環保卓越計劃的頒獎禮於4月8日舉行。總商會是該獎勵計劃的主辦機構之一。

環境保護署助理署長區偉光出席本會4月13日舉行的午餐會，講述政府建設綜合廢物管理設施的建議。香港廢物管理學會前主席彭卓凡擔任活動的評論員。

歐洲

來自尼代工商會及埃斯基謝希爾商會的代表團於4月13日到訪，由本會首席經濟師歐大衛及歐洲委員會成員接待。團員介紹他們的組織和商機，歐大衛則簡述香港和內地的最新發展和機遇。

工業及中小企

由徐立之教授主持的「2011香港工商業獎」最終評審委員會於3月30日開會，決定四個組別獎項的得獎者。總商會是創意組別的主辦機構，工業及科技委員會主席余國賢代表香港總商會評審委員會出席會議及提交得獎提名。

服務業

香港金融管理局銀行政策處主管陸小雯及楊雲雲於3月16日與金融及財資服務委員會會面，向委員介紹《巴塞爾資本協定三》（Basel III）的背景和主要元素，以及該協定在香港實行流動資產及資本改革方案的方法。

香港服務業聯盟競爭法專家小組成員高兆禮於本會3月22日的研討會上，剖析商界對《競爭條例草案》的關注，並探討如何作出改善。香港中文大學香港亞太研究所的羅祥國博士擔任評論員。

零售及旅遊委員會於3月24日開會，討論影響零售及旅遊業的政策，例如最低工資及《競爭條例草案》。



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Mission to Beijing

總商會訪京團

Delegates learn about new opportunities under China's 12th Five-Year Plan

總商會訪京團掌握「十二五」商機



HKGCC China Committee Chairman Emil Yu led the Chamber's 23-member business delegation to Beijing from March 29 to April 1. Upon returning to Hong Kong, members called the trip highly productive.

Delegates called on various officials and research centres, including Vice Minister of Commerce Jiang Yaoping, and Director of the Hong Kong and Macao Affairs Office Wang Guangya, to exchange views on the macroeconomic policies and the industry development opportunities arising from the 12th Five-Year Plan. They also visited

Shijiazhuang to meet with Huang Rong, Deputy Director of the Standing Committee of Hebei Province, and had fruitful exchanges on future cooperation with many Hebei business leaders.

Mission leader Yu called the mission highly successful.

“In view of Europe's debt crisis and Japan's earthquake, the Mainland experts consider this year's goals of ‘securing growth, adjusting industrial structure, ameliorating inflation’ a difficult task,” explained Yu. “However, with the promotion of seven strategic industries in China, Hong Kong enterprises should fully capitalize on their

advantages in high-end industries and international competitiveness. They can also introduce advanced technologies and operation strategies, and share their experience in market development and financial services to create business opportunities.”

In addition to exploring cooperation opportunities between the Hong Kong and Mainland enterprises under the 12th Five-Year Plan, and discussing the strategies to help Mainland firms “go out,” the delegation got the chance to exchange views on macro and micro economic policies with Mainland experts. As a result, Yu said they can lay



Delegates' impressions

Jennifer Chan, CEO of JANT-Sinova Management Consultancy Ltd., participating in a Chamber mission to Beijing for the first time said she found exchanges with officials, think tanks and business organizations particularly useful.

“In my company, many of our businesses are focused today on assisting Mainland enterprises to invest overseas. Therefore, ‘going out’ has become a growing trend among Chinese companies. During the trip, we exchanged views with Mainland officials, think tanks and business organizations. This not only allowed us to have an update on the business landscape in China, but also helped to expand our Mainland network.”

Becky Wong Siu Kuen, SVP, Team Head of Bank of East Asia Ltd., commented that meetings with various Mainland economic research institutes enabled delegates to learn about the development potential of second- and third-tier Mainland cities and the future demand for rural finance. She believed that these insights will help Hong Kong banks enter into new areas of cooperation with the Mainland.

Hung Hak You, Director of Wing Han Trading Co Ltd., said the trip allowed him to learn more about the state’s micro policy of stimulating domestic demand. Exchanges with member companies of local business organizations and chambers also helped him to gain fresh insights on how to further expand his business into the Mainland market.

out their investment and cooperation plans in China more effectively.

Going out with China

Chamber CEO Alex Fong said the mission showed delegates that China’s “going out” strategy has entered a new era, which signals that Hong Kong enterprises should also make a move.

“We were told that the Ministry of Commerce will work with various departments to provide an even more business-friendly environment to help enterprises ‘go out.’ As such, Hong Kong enterprises’ experience in international business development and mature pro-

fessional services can not only help their Mainland counterparts enter international markets, but also ‘go out’ with them to create a win-win situation,” he added.

As the Mainland’s Central and Western regions continue to develop, Fong said there will be more supporting measures and facilities put in place in second- and third-tier cities. Hong Kong businesses should take advantage of the Mainland’s policy direction of boosting domestic demand by further strengthening their efforts to open up markets in second- and third-tier cities. ❁



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總 商會中國委員會訪問團於3月29日至4月1日到訪北京，期間拜會了商務部副部長蔣耀平、港澳辦主任王光亞，以及多個研究中心，就「十二五」規劃帶來的宏觀經濟及產業發展機遇進行交流。其後，訪問團再到石家莊考察，會見河北省人大常委副主任黃榮，並與河北省商界領袖就未來的合作前景交換了寶貴的意見。

本會中國委員會訪問團團長于健安表示，今次的訪問很成功，除了探討香港和內地企業在「十二五」規劃下的合作機遇，以及如何充分利用香港的高端服務業及國際化優勢協助內地企業「走出去」外，團員更有機會就宏觀及微觀經濟的分析及發展方向，與內地不同專家交流心得，藉此更有效部署在內地的投資和合作計劃。

把握七大戰略性新興產業機遇

于先生說：「在歐債危機及日本地震影響下，與團員交流的專家都認為要達到今年『保

增長、調結構、抗通脹』的任務並不容易，但隨著內地逐步推進七大戰略性產業，香港企業應充分發揮其在高端業及國際化的優勢，引入國際先進技術、經營理念，以及提供相應的市場開發及金融服務的經驗，創造商機。」

與內地共同走出去

總商會總裁方志偉指出，今次的訪問讓團員了解到內地「走出去」國策正進入一個新階段，香港企業應加以配合發展。他說：「我們了解到商務部將會與國家多個部委合作，繼續提供更便利的環境，協助企業『走出去』。因此，香港的國際化經驗及成熟的專業服務，不但可協助內地企業打進國際市場，事實上更可與內地企業『共同走出去』，達致互惠雙贏的發展。」

隨著內地中西部不斷發展，方先生表示內地對二、三線城市的發展配套及支持措施將愈見增多，港商應把握內地發展內需的方向，加以開拓內地二、三線城市市場。✿



2

團員心聲

首次參加訪京團的新中華顧問公司行政總裁陳佩君表示：「以我們公司為例，目前有不少業務是協助內地企業投資海外，可見內地企業『走出去』已成氣候。今次訪京之旅，我們與內地官員、智囊及商會等多個單位進行交流，在掌握內地商情之餘，也開拓了內地網絡，有助團員進一步為有意『走出去』發展的內地企業提供所需協助。」

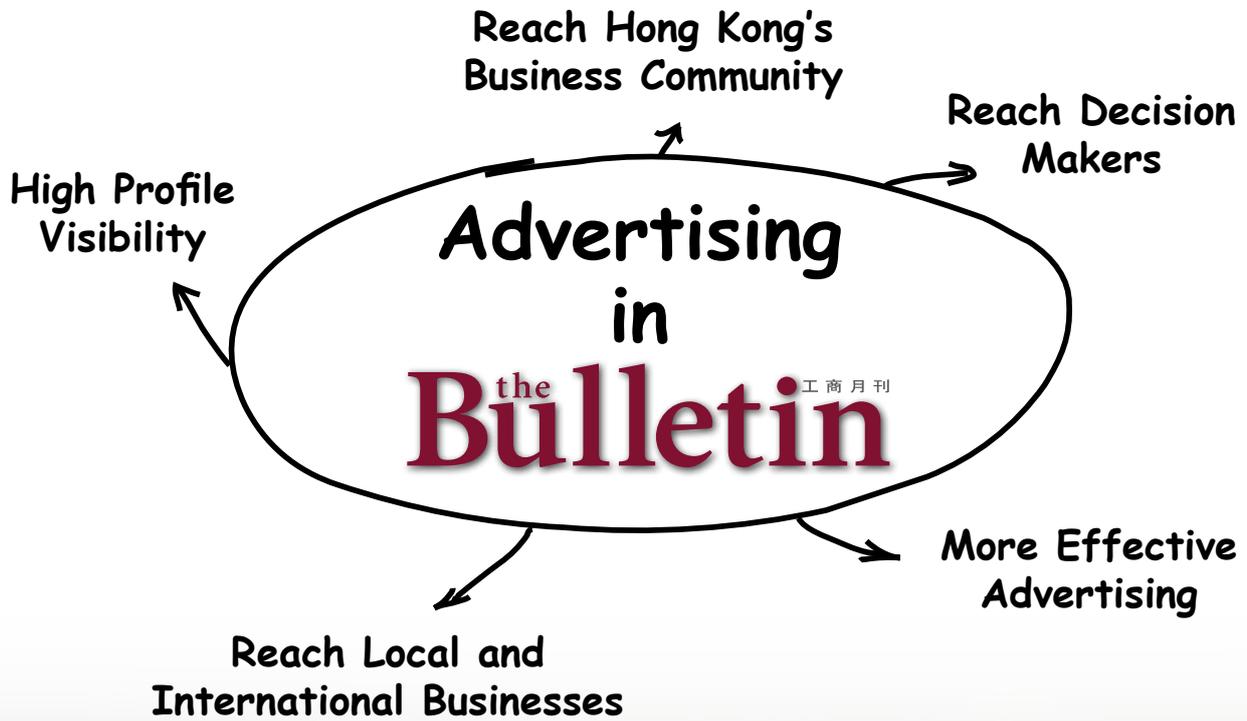
團員之一的東亞銀行高級副總裁黃少娟指出，今次訪京之旅會見了多個內地經濟研究所，讓團員了解到中國未來二、三線城市的具體發展潛力，以及農村金融的未來需求。她相信上述資訊將有助港資銀行與內地開拓新的合作範疇。

永恆貿易有限公司董事洪克有說，此行使他了解到國家鼓勵內需的宏觀政策導向，而通過與當地協會、商會所屬會員企業的交流，更有助其公司進一步拓展內地市場。



3

- 1 Delegates pose for a group photo with Jiang Yaoping, Vice Minister, Ministry of Commerce, PRC.
代表團與中國商務部副部長蔣耀平合照。
- 2 Members attend a meeting with the Ministry of Commerce.
團員拜會商務部。
- 3 Wang Guangya, Director of the Hong Kong and Macau Affairs Office of the State Council, PRC, hosts a lunch for the Chamber delegation.
國務院港澳事務辦公室主任王光亞設宴招待總商會代表團。



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HKGCC Joins MTR Hong Kong Race

總商會參與「港鐵競步賽」

A record 1,600 race walkers took part in the “MTR Hong Kong Race Walking 2011” in Central on April 10, to support one common goal – walk for a healthier Hong Kong. Participants raised more than HK\$1.33 million for the Hospital

Authority’s Health InfoWorld to support its work on disease prevention and health education.

Chamber CEO Alex Fong led the Chamber’s team to participate in the walking race to help raise funds for the campaign. Top athletes from

Australia, China, Japan, Malaysia, Thailand and Chinese Taipei flew into Hong Kong to vie for the Men’s and Women’s Elite category titles.

The Chamber’s team was cheered along by supporters, including the Chamber’s very own cheerleaders. 🌸



◀ Race Walker Ambassador and Chamber CEO Alex Fong congratulates the winner.
競步大使及總商會總裁方志偉恭賀得獎者。



逾 1,600名競步健兒於4月10日齊集中環參與「港鐵競步賽2011」，為香港步出更健康的未來。參賽者合共為醫院管理局的健康資訊天地籌得超過133萬港元善款，以支持疾病預防和健康教育的工作。

本會總裁方志偉率領本會隊伍參加競步賽事，協助為有關運動籌款。來自澳洲、中國、日本、馬來西亞、泰國和中華台北的競步好手也專程到港參與盛事，競逐男子及女子精英組的賽事。

在場的支持者及本會的啦啦隊成員沿途不停為本會隊伍吶喊打氣。✿



Walking

- ▲ The Chamber's team and cheerleaders psych themselves up for the race.
本會的參賽隊伍和啦啦隊全情投入比賽。
- ▶ The Chamber's Chairman Anthony Wu and Legco representative Jeffrey Lam (right) enjoy the fun of the races.
總商會主席胡定旭（左）和立法會代表林健鋒樂在其中。

CEO Leadership in Turbulent Times

CEO如何在動盪時代施展領袖本色

Jonathan Spector, President and CEO of The Conference Board, expects global economic growth to accelerate, but business leaders have a number of new challenges that they must address

美國世界大型企業聯合會主席兼行政總裁斯喬恩預期，全球經濟增長會加速，但商業領袖必須應對幾個新的挑戰

Three major forces are reshaping the global business environment and rewriting the way in which company heads operate – the aftermath of the financial crisis; the shift in economic development from West to East; and dramatic advances in technology.

challenges that business leaders need to address if their organizations are to succeed while the world around them changes.

Shift in global economic growth

“The primary reason why global economic growth is accelerating is the shift

developing economies are going to fuel global economic growth.”

As emerging economies traditionally tend to be more volatile than developed markets, business leaders will need to be far more flexible in dealing with potential ups and downs, which could be both environmental and politically driven. They will also have to seek out new markets where growth is taking place.

Another implication of this shift will be the war for talent, which he expects to intensify, particularly towards multi-linguistic and multi-cultural skills.

“I was with some CEOs this morning and they said that they cannot find skilled labour in China. Of course there are a lot of skilled professionals in China, but at the same time the demand is also enormous. It is the same in the U.S., across every industry.”

... people’s memories of the financial crisis will be fresh in their minds. I think people will not be as forgiving the next time around.

Jonathan Spector, President and CEO of The Conference Board, said despite these issues, he expects global economic growth to accelerate. This will add to the

in economic structure from developed countries to developing economies,” he told members at the Chamber’s April 8 luncheon. “As a result of that shift, the

Top 10 Challenges Overall*

Relative Ranking	Challenge	Cite challenge as being of “greatest concern”
1	Excellence in execution	38.4%
2	Sustained and steady top-line growth	36.8
3	Consistent execution of strategy by top management	31.8
4	Profit growth	28.4
5	Finding qualified managerial talent	27.3
6	Customer loyalty/retention	26.3
7	Speed, flexibility, adaptability to change	25.4
8	Corporate reputation	23.7
9	Stimulating innovation/creativity/entrepreneurship	18.7
10	Speed to market	18.2

* Weighted by regional representation in global GDP (Asia 21.7%; Europe 35.1%; USA 28%; other 15.2%). GDP data from the International Monetary Fund, World Economic Outlook Database, September 2006.

CEOs’ Top Concern: Excellence of Execution

Execution is taking precedence over profit and top-line growth as a focus for CEOs, according to a Conference Board global survey of CEOs, who chose “excellence of execution” as their top challenge and “keeping consistent execution of strategy by top management” as third-greatest.

The survey of 769 CEOs from 40 countries is from The Conference Board report, “CEO Challenge: Top 10 Challenges.” CEOs rated their greatest concerns from among 121 enumerated challenges.

Sustained and steady top-line growth, which led the pack last year, now ranks second, with profit growth fourth, and finding qualified managerial talent fifth, The Conference Board reported.

“This year’s overall top challenge shows that CEOs

Long-term implications of the financial crisis

During the financial crisis, Spector said the Conference Board's survey's showed a very clear decrease in the trust gap between the public and business. One troubling finding was that in most cases, CEOs were oblivious to public sentiment.

"We asked CEOs how they thought the public thought they are doing in dealing with the financial crisis and 80% said they were doing a good or very good job," he explained. "That same month we asked the public, and 80% said companies were doing a bad job."

The 20:80 ratio is a dangerously wide trust gap. As a result, the financial crisis has created a fundamental distrust of big business in the United States, as well as around the world.

Spector said now is the time for business leaders to start talking about what businesses' role is in society. He also believes there is a huge misunderstanding among the average citizen of big businesses' role in society. If left unaddressed, when the next crisis hits people will demand governments impose greater regulations on business.

"If this issue rises up again – and I think it will in as little as five to ten years' time – then people's memories of the financial crisis will be fresh in their minds. I think people will not be as forgiving the next time around," he said. 🌸



"The primary reason why global economic growth is accelerating is the shift in economic structure from developed countries to developing economies," says Spector.

斯喬恩說：「全球經濟加速增長的主因，是經濟結構正從發達國家轉移至發展中國家。」

from around the world are realizing that strong execution is a critical factor in driving profits and revenues," says Jonathan Spector, President and CEO of The Conference Board. "These executives are also becoming increasingly aware of the crucial role that people play in growing their companies."

U.S. Companies

Judging by this year's U.S. Top 10, finding qualified managerial talent (sixth place) and top management succession (seventh place) have become the dominant people issues for U.S. CEOs, replacing last year's top HR concern, healthcare costs.

The two concerns are closely intertwined, because competition for talented managers will become even fiercer

as many baby boomers depart the "top of the house" to move into "third-stage careers" and retirement.

Companies in Asia

CEOs in Asia rank finding qualified managerial talent as their top concern (38.6%), perceiving this need as being particularly acute, while it is only the sixth greatest concern for CEOs in Europe and the U.S.

Overall survey responses for Asia reveal other key differences. Chief executives in Asia are more focused on seizing opportunities for growth in China (fourth place) than their counterparts in Europe (19th place) and the U.S. (20th place). The same is true for expanding into India, a challenge top executives from Asia rank 10th, compared with 27th for European leaders and 30th for their U.S. colleagues.



大主要力量正在重整環球商業環境，並改寫企業領袖的經營方式——金融危機的餘波、經濟重心從西向東轉移，以及科技大躍進。

美國世界大型企業聯合會主席兼行政總裁斯喬恩表示，儘管受到這些議題所影響，預期全球經濟仍會加速增長。這意味著，世界正在轉變之際，如果企業要取得成功，商業領袖將要面對更多挑戰。

他說：「今早，一些CEO與我言談間表示，他們無法在中國物色到技術勞工。當然，中國有很多技術專業人員，但與此同時，需求亦甚為殷切。這現象與美國各行各業一樣。」

金融危機的長遠影響

斯喬恩指出，美國世界大型企業聯合會在金融危機期間進行的研究顯示，公眾與商界之間的信任鴻溝顯著擴大。令人憂慮的是，

理金融危機的表現，結果有80%表示自己的表現良好或非常好。」他解釋：「同一月份，我們向公眾提出同樣的問題，卻有80%受訪者說企業的表現差勁。」

20：80的比率是巨大的信任鴻溝，達到危險程度。結果，金融危機致使大眾對美國和全球大型企業產生了基本的不信任。

斯喬恩說，商業領袖現在是時候開始討論企業的社會角色。他亦認為，普羅大眾都對大企業的社會角色存在著重大的誤解。若得不到解決，那麼下一個危機來襲時，他們就會要求政府向企業實施更嚴厲的監管。

他說：「如果這個問題再次出現——我認為會在短短五至十年內發生，屆時人們對金融危機的記憶猶新，他們的容忍程度也就自然會減少。」

.....人們對金融危機的記憶猶新，他們的容忍程度也就自然會減少。

全球經濟增長重心轉移

他在本會4月8日的午餐會上說：「全球經濟加速增長的主因，是經濟結構正從發達國家轉移至發展中國家。」他補充：「結果，發展中國家將帶動全球經濟增長。」

由於新興經濟體普遍傾向較發達市場反覆易變，企業領袖將需更靈活地應對環境和政治上的潛在高低起伏。他們也需發掘正在增長的新市場。

經濟重心轉移的另一個影響，將會是人才爭奪戰。他預料有關情況會加劇，特別是那些精通多國語言和文化技能的人才。

CEO們大多對公眾情緒不以為意。

「我們向一些CEO提出一個問題，就是他們認為公眾會怎樣評價他們處

Chamber CEO Alex Fong presents Jonathan Spector, President and CEO of The Conference Board, with a Chamber souvenir to thank him for his talk. 總商會總裁方志偉向美國世界大型企業聯合會主席兼行政總裁斯喬恩致送紀念品，感謝他蒞臨演說。



Watch this luncheon online
會員可於網上觀看午餐會錄影
www.chamber.org.hk

CEO的最大關注：卓越的執行

美國世界大型企業聯合會向全球CEO進行的一項調查顯示，執行正領先盈利和頂線增長成為CEO的焦點，因為他們均選擇「卓越的執行」為最大的挑戰，而「最高管理層一致執行策略」則是第三大挑戰。

美國世界大型企業聯合會發表的報告「CEO的挑戰2007：十大挑戰」訪問了來自40個國家的769位CEO。受訪者需要從調查所列舉的121個挑戰中，選出他們最關注的範疇。

根據美國世界大型企業聯合會的報告，持續穩定的頂線增長於去年排行首位，今年則位列第二，而第四和第五位分別為盈利增長和物色合資格的管理人才。

「今年的結果顯示，世界各地的CEO正意識到堅定的執行是推動盈利和收入的關鍵因素。」美國世界大型企業聯合會主席兼行政總裁斯喬恩說：「這些行政人員也愈加意識到人才在企業發展中的關鍵角色。」

美國企業

今年美國的十大結果反映，物色合資格的管理人才（第六位）和高級管理人員的繼承（第七位）已成為美國CEO的主要人力議題，取代了去年最備受關注的人力範疇——醫療成本。

上述兩大關注息息相關，因為隨著很多嬰兒潮一代的人士離開「管理層」，踏入「第三階段事業」和退休，企業對於經理人才的爭奪將變得更加激烈。

亞洲企業

亞洲CEO視物色合資格的管理人才為最大挑戰（38.6%），他

十大整體挑戰*

相對排名 被視為「最大的關注」

1	卓越的執行	38.4%
2	持續穩定的頂線增長	36.8
3	最高管理層一致執行策略	31.8
4	盈利增長	28.4
5	物色合資格的管理人才	27.3
6	顧客忠誠度/保留	26.3
7	回應變革的速度、靈活性和適應性	25.4
8	企業聲譽	23.7
9	激發創新/創意/企業家精神	18.7
10	回應市場的速度	18.2

*按地區的全球GDP比例計算（亞洲21.7%；歐洲35.1%；美國28%；其他15.2%）。GDP數據來自國際貨幣基金組織2006年9月的經濟前景數據庫。

們認為這個需要尤其殷切，而歐洲和美國的CEO則僅視之為第六大的關注。

亞洲的整體調查結果還顯示了其他重大的分歧。亞洲的主要行政人員（第四位）比他們的歐洲（第19位）和美國（第20位）同行更專注於尋求發展中國業務的機遇。同樣，進軍印度市場也被亞洲的高級行政人員列為第十大挑戰，而歐洲和美國的領袖則分別將之列為第27位和第30位。

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What's Happening at the Chamber

UPCOMING HIGHLIGHTS

Renewable Energy Visit to Town Island

Date: May 13
Time: 08:30-13:30
Venue: Town Island



The Chamber is organising a study tour to the Town Island, a remote island where Renewable Energy (RE) facilities have been installed by CLP to supply electricity to Operation Dawn. With ample space for installing solar panels and the prevailing easterly winds, the Town Island is the ideal setting for developing RE. Currently, 100 solar panels are installed in stage 1 to generate 20kW to power up equivalently 20 air conditioners, which will be expanded to a total of 672 solar panels and two wind turbines to produce a total 200kW of power upon the completion of stage 2.

Seminar on China Social Insurance Law Implications & Solutions

Date: May 26
Time: 14:30-17:30
Venue: Chamber Theatre, 22/F United Centre

China's Social Insurance Law, which will take effect on July 1, specifies a common right for all citizens to access and enjoy five forms of insurance -- pension, medical, work injury, unemployment and maternity. Because mandatory benefit requirements change from city to city, Tony Jin, Director, Legal Affairs, China Talent Group, will compare and contrast the proportions of salary that need to be contributed to social insurance.

HKGCC 150th Anniversary Dinner

Date: May 27
Time: 18:00-22:00
Venue: Grand Hall, Hong Kong Convention and Exhibition Centre

2011 marks the 150th Anniversary of the Hong Kong General Chamber of Commerce. To celebrate this momentous occasion, we will hold a special dinner at the Grand Hall of the Hong Kong Convention and Exhibition Centre. Don't miss this exciting occasion to be a part of history with fellow members and distinguished guests.



LUNCHEONS

Open Up China Market Through eCommerce
19 May, 12:30 - 14:00

OTHER EVENTS

HKGCC / EMBA-Global Asia Professors Series: Seminar III – The Political Economy of Policy Making in Hong Kong & its Economic Consequences
12 May, 09:00 - 11:00

Renewable Energy Visit to Town Island
13 May, 08:30 - 13:30

How to Manage Gen Y Employees?
13 May, 09:00 - 11:30

How to handle the tax arrangement of Contract Processing Enterprises under or after transformation?
18 May, 14:30 - 17:30

Inspire, Build & Deliver Greater Work Relationships
24 May, 14:30 - 17:30

International Debt Collections & Debt Recovery
25 May, 09:15 - 11:15

Mini-workshop Series: Workshop 1 - Courage for Change!
25 May, 15:00 - 17:30

"Pickle Leaders" Serving the People who serve the Customers
26 May, 09:00 to 11:30

Seminar on "China Social Insurance Law Implications & Solutions"
26 May, 14:30 - 17:30

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