

the Bulletin

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JANUARY 2013

HKGCC: THE VOICE OF BUSINESS IN HONG KONG

Road to Recovery

復蘇之路

Signs are emerging that China's recovery is starting to regain steam
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MILLION TOURISTS KEEP THE ECONOMY GROWING

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Lessons in Success

商界謀略

Students learn about the art of leadership from C K Chow
周松崗與學生分享領導藝術



The Circular Economy: **No More Time to Waste**

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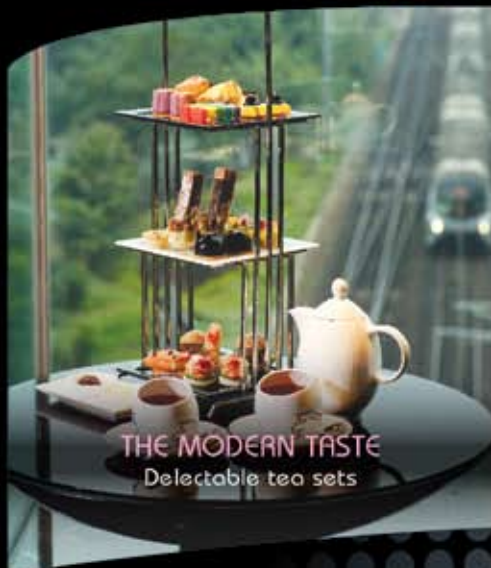


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The Wharf (Holdings) Ltd
Deputy Chairman
Stephen T H Ng

九龍倉集團有限公司
副主席吳天海

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Hong Kong General Chamber of Commerce
香港總商會 1861

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。

在公 全情投入繁重工作

我個人最公私分明，work hard, play harder，
更愛在工作與生活之間，將雙重角色發揮得淋漓盡致。

平日，我最愛駕著平治Vito 116 CDI一起工作，

● 我這個好夥伴不但結合寬敞空間、高效節能於一身，
更彷彿根據我的心意而設計，先是寬敞車廂，

有五座位或六座位的選擇，而後排為獨立摺椅設計，
自主空間，任我靈活運用，再多的貨物，也能擺放

● 自如，加上配備雙電動趟門，方便行李或乘客上落，
使工作流程更順暢。

我工作，講求效率，更講求效益。每次開車，渦輪
增壓引擎迸發163匹馬力，配合五前速自動波箱，

● 令起步加速反應敏銳有力，全程操控自如，加上它

符合歐盟五期排放標準，油壓波箱亦配上扭力轉換器，
轉檔同時減低引擎動力流失，使動力輸出更平均，更能

減低油耗，從而減省成本，完全合乎我一向的高要求。





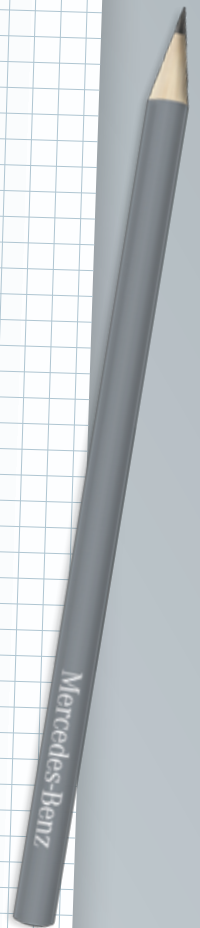
在私盡情享受個人生活

辛勞過後，最重要的不是假期有多久，而是你有否盡情享受。假日，Vito 116 CDI就演繹另一角色，以尊貴型格、豪華設備及頂級安全，載著我與家人遊歷穿梭，盡享優質每一刻，只因全車盡得平治這個顯赫品牌的真傳，流麗的設計配合Bi-Xenon燈連LED日間燈組、16吋合金輪，外觀上足以媲美MPV，我更在尾門加裝後置單車架，可同時容納兩架單車，為消閒生活帶來更多樂趣。至於車廂坐椅，豪華舒適，加上四幅式多功能軟環及新式音響系統，無論駕車的，坐車的，均別有一番享受，所以與其說它是一輛商用Van，不如說它是一輛豪華Van。

穩定舒適，更能讓我全心全意享受身邊一切。旅程中，它的ESP電子穩定系統，有助提升車輛操控，可向特定車輪施加制動力，以防打滑失控，安全程度，可說是同級車種中最好，穩定性，更冠絕同儕，不說，還以為自己置身於平治豪華房車。



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急需提升本港競爭力 Urgent Need to Boost Hong Kong's Competitiveness

By **C K Chow** 周松崗

Hong Kong is one of the world's most important international business and financial centres. It is the preeminent operations centre in the Asian half of the world and the most international business hub in China. But are we in danger of taking our position for granted? Businesses have worked exceedingly hard to build Hong Kong into the paradigm of free trade and efficiency that it is today, but in the past few years, rising operating costs and over regulation have been chipping away at Hong Kong's competitiveness.

To arrest this, last month your Chamber submitted a substantial list of recommendations (*see right*) to the Government ahead of the upcoming Policy and Budget Addresses by the Chief Executive CY Leung and Financial Secretary John Tsang. We urged the Government to reduce the profits tax and adhere to the concept of "market leads, Government facilitates," which we believe will enhance Hong Kong's competitiveness, international status and sustainability.

We are rightly proud of the fact that Hong Kong is ranked as the world's freest economy, but there are growing concerns that the Government tends to resort to legislation whenever it perceives that the market mechanism is not working smoothly. Consequently, regulations are increasingly being put in place, which restricting legitimate business activities, and add to companies' compliance costs.

In our submission, we urged the Government to conduct a comprehensive regulatory impact assessment before the introduction of every single piece of new legislation. This should examine all facets of the policy, the cost of compliance, and the impact on business and other interested parties.

We also called on the Government to reduce the profits tax to 15%. Other economies have lowered their tax rates in recent years to boost their competitiveness and also their appeal to investors, and as a result are reaping the fruits from those policies. We recommended that the Government institutes a two-tiered system, whereby the first \$2 million of taxable profits are assessed at 10%. This would immediately ease the tax burden on SMEs while maintaining Hong Kong's simple tax regime.

We need strong leadership to reinforce the competitiveness and sustainability of Hong Kong's economy, and we need solid policy direction that will drive our economy forward for the next 10-20 years. The aim for the Government should be to support and sustain national goals while maintaining our international standing and competitiveness. ❀

C K Chow is
Chairman of the
Hong Kong
General Chamber
of Commerce.
周松崗為香港總商會
主席。

香港是全球最重要的國際商業和金融中心之一，也是亞洲的卓越營運中心，以及中國最國際化的商業樞紐。但我們會否就此安於現狀？商界一直致力把香港打造成現今自由貿易和效率超卓的典範，但在過去幾年，不斷上揚的經營成本和過度規管正逐漸蠶食本港的競爭力。

就此，總商會上月在行政長官梁振英及財政司司長曾俊華分別發表下一份《施政報告》和《財政預算案》前，向政府提交了多項建議（見右表）。我們促請政府調低利得稅，並秉持「市場主導、政府促進」的概念，以提升香港的國際地位和競爭力，以推動可持續發展。

對於香港獲評選為全球最自由經濟體，我們深感自豪，但近年政府每當認為市場機制失衡便著手立法，已引起日益關注。結果，政府愈來愈多的規管，正為正常的商業活動帶來障礙，並增加企業在遵循成本上的負擔。

在建議書中，我們促請政府在引入任何一條新規例之前，必須進行全面的規管影響評估，仔細研究政策的各方面影響，如遵循成本，以及對商界和其他相關人士的影響。

本會亦促請政府降低利得稅率至15%。其他經濟體近年已調低稅率，以提升競爭力和吸引投資者，因此現正享受這些政策所帶來的成果。我們建議政府設立雙層利得稅制，就應課稅收入的首200萬元徵收10%稅款，相信可即時紓緩中小企的稅務承擔，亦維持香港的簡單稅制。

我們需要強而有力的政治領導，加強本港經濟的競爭力和可持續發展，政府亦需為香港未來10至20年制訂清晰的政策路向。政府的目標應為支援和維護國家制定的目標，同時保持本港的國際地位和競爭力。 ❀



Key Policy Address cum Budget Submission

《施政報告》及《財政預算案》建議書的重點

Following are some of the Chamber's key policy priorities and recommendations to the Chief Executive and Financial Secretary for consideration in their upcoming Policy and Budget Addresses.

- Conduct a comprehensive regulatory impact assessment before the introduction of each piece of new legislation.
- Develop a comprehensive land supply roadmap, laying out detailed supply for various uses in the long, medium and near terms.
- Work with relevant bodies to have Hong Kong included into the China-ASEAN Free Trade Area.
- Reduce the profits tax rate to 15% and institute a two-tiered system whereby the first \$2 million of taxable profits are assessed at 10%.
- Amend the Companies Ordinance so that incorporated SMEs can dispense with the audit requirement.
- Revise the Inland Revenue Ordinance to allow smaller companies to file a very simple profits tax return document.
- Extend the time in which companies may pay the final profits taxes owed.
- One-year exemption for business-related fees, driving licence fees and other levies not related to safety, public interest or environmental protection.
- Extend the same concession for contract processing cases to subcontracted manufacturing arrangements.
- Eliminate tax on domestic bonds.
- Group loss relief and loss carry-back measures should be introduced as soon as possible.
- Implement a combination of subsidies and mandatory requirements to get dirty vehicles off the road.
- Develop our talent from a very young age, keep them in town, and attract talent from outside so as to expand the entire pool.
- Facilitate the expansion of existing international schools, particularly at the primary level, and ensure the quality of our local education produces graduates who befit Hong Kong's character as a world class international city.

以下是總商會向行政長官及財政司司長提交的部分施政重點及建議，以供考慮納入《施政報告》及《財政預算案》。

- 在引入任何一條新規例之前，必須進行全面的規管影響評估。
- 制訂全面的土地供應藍圖，為長期、中期和短期的不同土地用途羅列詳盡的供應規劃。
- 與相關組織合作，促使香港加入中國-東盟自由貿易區。
- 下調利得稅稅率至15%，並設立雙層利得稅制，就應課稅收入的首200萬元徵收10%稅款。
- 修改《公司條例》，讓中小企可豁免於審核要求。
- 修訂《稅務條例》，容許小型企業只需提交一份十分簡單的利得稅申報文件。
- 延長企業繳交利得稅的限期。
- 豁免徵收一年商業相關費用、駕駛牌照費，以及其他與安全、公共利益或環保無關的收費。
- 把來料加工個案的稅務寬減擴展至分判製造安排。
- 撤銷向本地債券徵稅。
- 盡快引入集團虧損寬免及年度虧損轉回的安排。
- 採用「賞罰兼備」的策略，淘汰高污染車輛。
- 從小培育本地人才，鼓勵他們留港發展，並吸引海外精英，以擴大整個人才庫。
- 協助擴充現有國際學校，特別是小學課程，並確保本地教育的專業質素，使畢業生的水平符合香港作為世界級國際城市的美譽。

For our complete submission, visit
建議書全文請見



Money can buy happiness, for some 金錢可換來快樂？

Money can buy happiness for many Hongkongers, but it comes with a hefty price tag, especially if you are a woman. When asked how much money they need to earn each year to feel happy, the average amount was HK\$1.5 million, but for women they needed HK\$2 million per year to be happy.

The study of over 5,000 consumers across four continents by Skandia International ranked Hong Kong the third highest in the world, behind Singapore, and first place Dubai. This may explain why Hong Kong ranks 102 in a world happiness index, sandwiched between Sudan and Belarus in a list of 151 places.



對許多香港人來說，金錢可換來快樂，但代價卻非常昂貴，尤其是對女性來說。當問到他們要賺多少年薪才會感到快樂，香港人平均要150萬港元，但女性卻要200萬港元才感滿足。

有關調查由財富管理公司Skandia International進行，合共訪問了來自四大洲逾5,000名消費者。結果顯示，香港人所要求的年薪水平在全球排名第三，首兩位依次為杜拜人和新加坡人。這或許解釋了在一項訪問151個地區的全球快樂指數調查中，香港為何排名第102位，僅列蘇丹和白俄羅斯之間。

Chinese consumers remain fiscally conservative 中國消費者謹慎理財

Eight out of 10 Chinese Mainland consumers plan on saving the same amount they have been, or even more, in the next six months as a precaution, according to a recent survey by MasterCard.

That result is similar to the proportion of consumers in Taiwan (79%) and Hong Kong (71%). The latest survey shows that money management strategies are conservative throughout the region.

Consumers in the Mainland plan to save an average of 26% of their income in the next six months, followed closely by Taiwan (23%) and Hong Kong (21%). Interestingly, Hong Kong (94%) had the largest proportion of respondents planning to save the same amount or more in the next six months. While most respondents in the Mainland are saving for investments (59%), the majority of consumers in Hong Kong (60%) and Taiwan (51%) are setting aside a portion of their income for retirement.

Interestingly, 53% of the Mainland respondents in 2012 saved for international travel, compared to 18% last year, the survey showed.

萬事達卡近日一項調查顯示，八成內地消費者計劃在未來六個月內維持或增加儲蓄金額，以防萬一。

台灣（79%）和香港（71%）的受訪者也有類似的儲蓄傾向，顯示區內消費者在理財策略方面普遍保守。內地受訪者表示會在未來六個月把平均26%的收入用於儲蓄，台灣（23%）和香港（21%）則緊隨其後。有趣的是，最多香港受訪者（94%）計劃在未來六個月內維持或增加儲蓄金額。內地受訪者儲蓄的首要目的是進行金融投資（59%），而香港（60%）和台灣（51%）的消費者則更注重為退休養老而儲蓄。

此外，調查顯示53%的內地受訪者表示儲蓄是為了出境旅遊，而去年的相關比例僅為18%。



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團結就是力量

United We Stand, Divided We Fall

By Jeffrey Lam 林健鋒

Chief Executive CY Leung was asked at the Chamber's annual business summit in November how Hong Kong could learn from Singapore's efficiency in administration and policy implementation. He replied the Government would like to formulate and implement policies quickly, but can only do so with the support of the people. Then he added: "So whoever you think is standing in the way of the Government formulating and implementing policies quickly, shout at them!" Some thought the CE said "shoot at them." Either way, his quick-fire response was greeted with laughter.

Although he was speaking tongue-in-cheek, many a true word is said in jest. Both the question and the answer reflected the reality that the current Administration has faced many obstacles in implementing policies. A phenomenon has emerged in recent years that some people like to take the moral high ground and scream about their demands. Unfortunately, widespread media coverage of their antics has encouraged them to ham it up for the cameras. As a result, it has become routine for them to go off on a tangent and yell to drown out others – all in the name of serving the people.

There have been suggestions within the business community that we should adopt similar tactics and present our own performances for the media. However, I think only reasoned suggestions would – rightly so – be heard and considered.

The business community has always worked closely with the Government to address issues of economic development, the environment, SME's plight and people's livelihoods. The financial crisis in 2008 has had a significant impact on Hong Kong's economy, and we have worked hard to contribute proposals on how we could work through the storm.

In addition to commending the business community for making substantial contributions towards making Hong Kong a better place to do business and to live, the CE also reiterated his commitment to improving the environment, especially air pollution, high land prices and commercial rental prices.

I believe harmony and stability are crucial to economic growth. Although our economy is being affected by the global economic gloom, Hong Kong can overcome these difficulties as long as we work together. So it is time for people to work together, because actions speak louder than words! ✿

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

在本會上月的香港商業高峰會上，特首梁振英被問到如何學習新加坡的高施政效率時，特首指政府也希望有高效率，但要得到市民的支持，他呼籲在場人士喝罵阻礙政府施政的人（shout at them），當中更有人誤會特首在說「shoot at them」，引得全場哄堂大笑。

儘管特首的話半打趣、半認真，但也足以反映目前特區政府面對施政困難的現實。近年本港有一個現象，就是有些人士進佔道德高地，不時扯著嗓子吆喝，經過傳媒大肆報導後，他們的聲音就顯得更大，甚至以為自己已得到別人的認同，於是每天都打著「為民請命」的招牌吵吵鬧鬧，以圖掩蓋其他聲音。

商界一直有人認為，業界應該盡量發聲，甚至上街遊行，喝罵那群無的放矢之人，然而我認為聲音是重質的，即是聲音有理有據，才令人入耳。

正如商界一直與政府保持緊密的溝通，為本港經濟、營商環境、中小企和市民面對的問題提出良方，相信本港市民

Although our economy is being affected by the global economic gloom, Hong Kong can overcome these difficulties as long as we work together.

儘管本港經濟因全球經濟放緩有下行的風險，但是港人只要團結，所有問題都可迎刃而解。

也感受到08年美國金融風暴對香港所造成的重大影響，以及商界在上述各方面所作出的貢獻。

在同一個場合上，特首表示，商界的話很清楚，令人容易明白，例如商界說未能感受到本港與內地簽署《建立更緊密經貿關係的安排》（CEPA）所帶來的優勢，故特首說：「我們需要更多的支持、更清楚的步驟和更好的區域合作。我理解這是我的責任：要確保香港在這獨特的自由貿易協議上的利益，我們要在這過程中緊密合作。」

特首除了讚揚商界在經濟上的貢獻之外，還表示會研究和處理影響本港營商環境的問題，特別是空氣污染、地價和租金高昂等。

我相信，和諧及穩定對經濟發展至為重要。儘管本港經濟因全球經濟放緩有下行的風險，但是港人只要團結，所有問題都可迎刃而解，因此行動最實際（actions speak louder than words），不要罵了。✿





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壯大總商會 Growing the Chamber

By Shirley Yuen 袁莎妮

Twenty-twelve was a difficult year for many businesses, your Chamber included, but it also proved yet again that in times of adversity, people show their true mettle. At the Chamber, we managed to raise the quality of our policy research and submissions. We also expanded and diversified the range of events we offer to members. Most significantly, we also grew our membership, despite a very difficult business environment.

For the 600-plus members who registered for our Christmas Cocktail last month, it was obvious that more members are joining the Chamber, which is a clear indication that we are providing you with the service, products and representation that you want. Consequently, we will continue to work in this direction in 2013, and a key goal for us will be to expand our membership base.

We are already one of the largest business organizations in Hong Kong, which enables us to truly represent the voice of business. But as politics is increasingly driven by populist policies, the business community needs work harder to make sure our voice is heard loud and clear. The only way to do that is to represent an even larger number of companies doing business here.

Hong Kong continues to attract businesses from around the world to set up their regional headquarters here. According to Invest Hong Kong, the number of business operations in Hong Kong with parent companies overseas and in Mainland China, reached an all-time high of 7,250 in 2012, up by 4.3% from a year ago. These companies are drawn by the ease of doing business here, rule of law, simple tax regime – which we hope will be made even more attractive by being lowered – and the concentration of expertise that we have here, among other advantages. These may not sound like the sexiest of requirements on investors' checklists, but they are the deal makers that sway their final decisions on whether or not to do business here.

We have to ensure that populist policies do not dilute the many advantages of doing business in Hong Kong. We need to expand our representation to ensure companies continue to want to do business here to provide jobs and contribute to raising Hong Kong's competitiveness.

To do this, we need your help. We need you to tell your contacts why they should join the Chamber. Tell them the benefits you enjoy from being a member of the HKGCC. Tell them how we can be of service to them. Bring them along to one of the many events we organize to get a feel for themselves about what it means to be a member of the Hong Kong General Chamber of Commerce. 🌸

Shirley Yuen is CEO of the Hong Kong General Chamber of Commerce.
袁莎妮為香港總商會總裁。

對許多企業包括總商會而言，2012年是艱難的一年，但這亦再次證明面對逆境時，人們自會展現出堅忍的毅力。過去一年，總商會成功提升了我們在政策研究和制訂建議方面的質素，同時亦為會員提供更多元化的活動。最重要的是，在嚴峻的營商環境下，我們的會員數目仍節節上升。

上月蒞臨聖誕聯歡酒會的600多位會員也許留意到，總商會的會員正顯著增加，這正好清楚說明了我們所提供的服務、產品，以及所代表的聲音，都能夠滿足會員所需。因此，我們在2013年將繼續致力朝這個方向邁進，並以擴大會員基礎為我們的主要目標。

作為全港最大的商業組織之一，本會能夠真正代表商界之聲。然而，隨著政策日漸傾向民粹主義，商界必須加倍努力，確保我們的聲音能清晰準確地傳達，而唯一的方法是吸引更多本地經商的企業加入，並為他們發聲。

香港繼續吸引世界各地的企業前來設立地區總部。投資推廣署的調查顯示，母公司在海外及內地的駐港公司數目在

We need to expand our representation to ensure companies continue to want to do business here to provide jobs and contribute to raising Hong Kong's competitiveness.

我們要加強總商會的代表性，擴大商界的聲音，以確保企業繼續來港營商，為市場提供職位，並協助提升香港的競爭力。

2012年高達7,250家，創歷年新高，按年升4.3%。香港的營商便利度、法治、簡單稅制（我們期望透過調低稅率，進一步增加其吸引力）、專業技術的集中度，以及其他優勢，都是吸引這些公司來港的因素。儘管這些優勢未必是吸引投資者的最大因素，但它們對於企業是否來港經營的決定，發揮著很大的關鍵作用。

我們必須確保，民粹政策不會損害在港營商的眾多優勢。我們要加強總商會的代表性，擴大商界的聲音，以確保企業繼續來港營商，為市場提供職位，並協助提升香港的競爭力。

要達到這個目標，我們需要會員的支持，向各方友好推廣加入總商會的好處，讓他們了解會員所尊享的各種優惠，以及本會所提供的卓越服務。各會員也不妨與他們結伴出席我們舉辦的活動，讓他們親身體驗成為香港總商會一份子的好處。 🌸



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Talking Business with Stephen Ng

吳天海專訪


Bulletin: What are your top three concerns about Hong Kong's economy?

Stephen Ng: To many, Hong Kong is perhaps getting too inward looking, and attractive investment opportunities here are limited. The Kai Tak Cruise Terminal development is a good example of where the Government had to abort the original tender and build it with public money.

Also, the business sector's voice is getting drowned out, and it is fair to say its volume has been declining. Look at the recent "alleviating poverty" motion put forward by the unionists. On the one hand they are urging Government to introduce new poverty alleviation measures. On the other hand they are asking Government to explore the introduction of a capital gains tax and implementation of a progressive profits tax sys-

tem. With five 'Super District Board' seats being included in the Functional Constituencies, the 11 votes coming from the business sector out of a total of 35 votes are hardly enough to defeat this private members' motion. The total number of votes was 52 out of a total of 70. Clearly, the warning light is on! The business sector has to re-think its position in the political arena and how it can safeguard its rightful interest in the community.

Second, we need to attract more overseas investors, consumers, talent and labour. Locally, we need a sufficient supply of labour. We are facing a stiff labour shortage or an increasingly serious mismatch of labour with jobs. We need to be more open to new ideas and approaches to be able to attract overseas investors and visitors to come to Hong Kong. We need



Hong Kong developer Wharf continues to grow its business both in Hong Kong and the Mainland, despite a difficult economy. *The Bulletin* spoke with the company's Deputy Chairman Stephen Ng about Hong Kong's economy, and its growing stake in Mainland China

面對嚴峻的經濟環境，香港發展商九龍倉仍不斷拓展其中港業務。《工商月刊》近日訪問了該集團副主席吳天海，聽他談香港經濟，以及集團在中國內地日益增加的投資

to remove the barriers for overseas talent and professionals to work in Hong Kong. We need to make sure there are adequate peripheral measures – such as sufficient schools for expatriates, better air quality and healthcare – to support such initiatives and to ensure the economic growth and competitiveness of Hong Kong.

Third, Hong Kong is the world's most services-oriented economy. Services contribute about 92% of our GDP, and demand is surging. We are the victim of our own success, so we need to scale up our critical mass in services. We have to continue to be disciplined on the standards and quality of our services, and ensure reliability. The surging demand is a good differentiator for Hong Kong, but it is also a key challenge as we need to manage “the surge” well so that we can benefit from it.

B: With limited land coming onto the Hong Kong market, how are you going to grow your business here?

SN: Currently, we don't see many attractive new investment opportunities for our business in Hong Kong to grow. Outside of properties, the franchise businesses are also no longer very attractive, due to the politics. Having said that, Hong Kong has been a good place for business and, as a long-established Hong Kong company, we will continue to look out for opportunities here in Hong Kong.

B: The Government has said it is prepared to introduce measures to cool commercial property prices should speculators move from residential to commercial properties. What is your view on this?

SN: The most effective ‘control’ is a better balance between supply and demand. That is perhaps where the Government should be focusing its attention.

B: Wharf's property development surpassed its property investment last year for the first time. Why has there been such a sudden change?

SN: I wouldn't say it is a sudden change. We believe in being transparent with our investors and other stakeholders, and we try to make sure they know what we are planning to do. That is why in 2007, when Mainland China assets represented less than 5% of the Wharf Group's total assets, we told investors clearly that we intended to increase that exposure to 50% in five years' time. This is well-supported by our shareholders and other stakeholders. Over the past five years, we have invested well over HK\$100 billion in new Mainland assets, which currently represent about 40% of our total assets.

B: Many Hong Kong developers didn't reap returns as big as they had expected when they initially went into Mainland properties in the 1990s. What lessons were learned from those initial projects?

SN: The fact is, no focus no gain. Problems in doing business in China often arise in companies that are not committed to the market, or those who do not treat it as a prime business initiative or lack focus by top management. Some Hong Kong companies went into Mainland China with the view that Hong Kong developers were superior to Mainland developers. Consequently, they tried to migrate Hong Kong development ideas to China. Nevertheless, there are plenty of success stories and many excellent companies to learn from.

B: What approach did you take?

SN: At Wharf, we are building a business in China, and we approach it differently. We said property development is a local business, so we need to understand how local business is conducted. We set up three teams – one in Shanghai, which handles China east; another team managing the west; and the third with a joint venture mandate with a select number of Mainland developers. We told our teams that we need to learn from local companies in local markets. We learned how they do things, and

picked out some of these to add to some Hong Kong elements. It is not always about having the money to do things. Capital is the easy part; execution is the difficult aspect.

B: How effective has CEPA been in helping Hong Kong businesses break into the Mainland market?

SN: The effectiveness of CEPA in removing barriers for many Hong Kong companies needs to be improved. A common complaint is that the big gate is open but the small doors are still not accessible. We must do something tangible to assist Hong Kong companies so that they can get through to the domestic market.

B: Why did you decide to invest in Greentown?

SN: The partnership with Greentown was a unique situation. It is an excellent company and one of the best brands in the property development market in Mainland China. We knew the management, and our JV with them previously resulted in a very satisfactory return for us, so we took prompt action when the invitation arrived. This investment complemented our own business platform sensibly, and we have already seen some profitable, win-win outcomes since doing that deal in June.

B: Does being a Hong Kong developer bring any advantage in the Mainland?

SN: Yes and no. In every city in China, customers have slightly different needs, which is why I said it is important to learn from

the locals. For large retail developments, however, our biggest customers are not the locals, but the international retailers. We have built up very good relations with LV, Prada and other luxury brands, whose customers will be local in those cities. When we undertake new projects in China, they are confident about what we bring to the table and are happy to come with us. In that regard, that is where we still have an edge over the local developers, because the local developers don't have that relationship with the international brands yet.

B: With China's economy slowing, are you concerned about the prospects of your five IFS (International Finance Square) projects in the Mainland, particularly Chengdu IFS, which is nearing completion?

SN: We have a very large investment there, right in the heart of Chengdu, which we are completing in phases starting this year. The biggest challenge in Chengdu is not only renting out office space, but building up a market place there for financial services companies as a cluster. We started to prelease retail space, which is going very well, and then offices later. Chengdu is a key city for us, but the real test is the size of it and its importance for us, because it is going to be our new flagship. We are really building another Harbour City there.

B: What are your biggest worries about your investments in the Mainland?

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SN: We feel comfortable. We went in with our eyes open, knowing that this is a market that is affected by government policies. We always bear in mind the differences in the way business is conducted, and it is important that we stay focused.

Economy-wise, China's growth in the past 20-30 years says it all, added by the target of doubling the GDP by 2020. This means there will be two 'Chinas' in economic size, while there

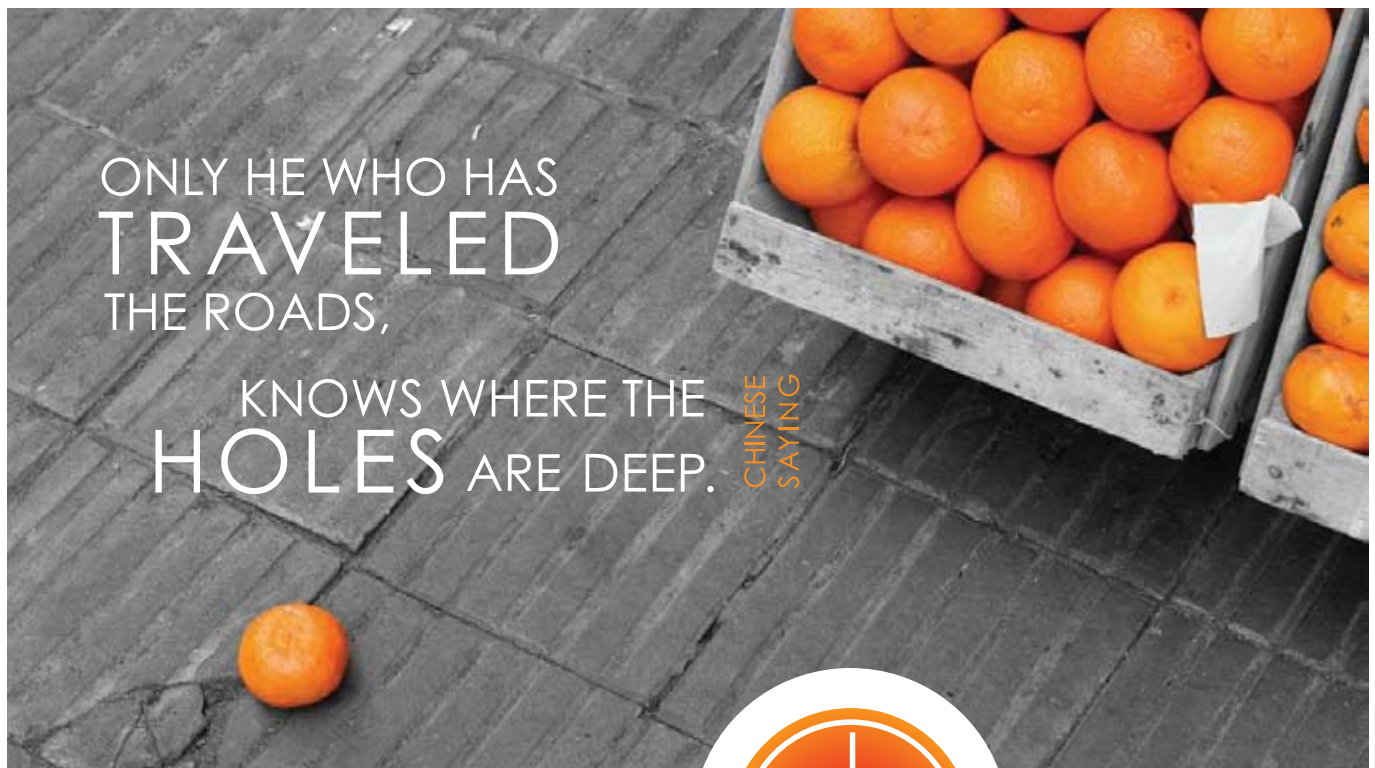
B: You donate significant sums to worthwhile projects, like 'Project WeCan,' which you kicked off last year with a HK\$150 million fund to help students at 10 schools. How did that project come about?

SN: Many projects help the top students with scholarships, but we wanted to help the less privileged students – the underdogs. We help them not just with money. We brought in The Chinese University of Hong Kong's teaching resources to provide the software for these schools. We have developed a structure to help them through volunteering to give students a chance to rise out of their under-privileged position. Around 700 volunteers from our group of companies participate in the project, which we don't label as a "Wharf project," because if other companies want to participate, we are more than happy for them to join and create greater synergies. We hope more companies will participate in this project so that more schools and students can benefit from it.

The other major part of this project is volunteering. Wharf's 10 business units and fellow businesses have each connected with one participating school for the entire six-year period. These respective business units have formed a volunteer team to provide support for the schools, including organizing events with students, providing executive sharing and career talks, among other initiatives. 🌸

“ We always bear in mind the differences in the way business is conducted, and it is important that we stay focused. ”

won't be two 'Hong Kongs.' Property-wise, we see a long-term trend, as urbanization continues. Another 200 to 300 million people will move from rural to urban areas in the next 20 years. With the increase in the services content in the GDP, the strong demand for commercial property should not be a surprise. The macro parameters are not unattractive but we are cautiously preparing ourselves to ensure we have the financial capability to ride out the storms when they arise.



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問：你對本港經濟的三大關注是甚麼？

答：對許多人來說，香港或許正變得過分封閉，並且缺乏具吸引力的投資機會。啟德郵輪碼頭的發展就是一個好例子，政府最終要取消原有的招標，改以公帑興建。

此外，商界的聲音正日漸被淹沒，其聲量已不斷減弱。看看最近由工會提出的「紓解貧窮」動議辯論，他們一方面促請政府引入新的扶貧措施，另一方面要求當局研究引入資本增值稅及累進利得稅制。隨著功能界別新增五個「超級區議會」議席，在全數的35票中，商界所佔的11票根本不足以否決這項議員私人動議。結果，在合共70票中，議案取得52票通過。這是清楚不過的警號！商界需要反思其在政界的地位，以及如何捍衛其在社會上的合法權益。

第二，我們要吸引更多海外投資者、消費者、人才和勞工。本港需要充足的勞動力供應。面對嚴重的勞工短缺，以及日漸惡化的人力錯配，我們要對新意念和方案抱持更開放的態度，才能吸引海外投資者和旅客來港。我們要移除外地專才來港工作的障礙，確保有充足的配套設施，如足夠的國際學校、更佳空氣質素和醫療，以支援有關措施，並確保維持香港的經濟增長和競爭力。

第三，香港是全球最倚重服務業的經濟體。服務業佔本地生產總值約92%，而需求也不斷飆升。但我們的成功，亦促使我們更要擴大本地的服務業規模。我們要維持本港的服務水平和質素，並確保其可靠穩定。需求激增凸顯了香港的優勢，但同時也帶來重大的挑戰，因為我們得作出妥善的應對，方可從中受惠。

問：鑒於香港市場的土地供應有限，你如何在本港拓展業務？

答：現時，只有很少具吸引力的新商機，能夠帶動我們的本地業務增長。除了房地產，基於政治因素，特許經營業務的吸引力也不及從前。話雖如此，香港仍然是營商的理想地點，而作為一家歷史悠久的香港企業，我們將繼續在這裡尋找商機。

問：政府表示，假如投機者從炒賣住宅轉為商用物業，當局將引入措施以冷卻商用物業價格。你對此有何看法？

答：最有效的「控制」方案，是改善供求平衡。也許政府應把焦點放在這方面。

問：去年，九龍倉的物業發展首度超越物業投資，為何會有這突如其來的轉變？

答：我不認為那是突發的轉變。我們深信，集團要向投資者和其他持份者保持透明度，並嘗試確保他們了解我們的計劃。因此，在2007年，當九龍倉集團的內地資產僅佔總資產不足5%，我們明確告知投資者，集團打算在五年內把有關比率增加至50%，這個目標得到股東和其他持份者的全力支持。過去五年，我們已投資逾1,000億港元於內地的新資產上，現佔集團總資產約四成。

問：許多香港發展商於1990年代進軍內地房地產市場，但回報未如理想。那些早期項目帶來了甚麼啟示？

答：事實是，力不到，不為財。在中國營商處處碰壁，往往是因為企業未有全心投入，又或沒有視之為主要的商業計劃，不受管理層的重視。有些香港發展商抱著一種傲慢的心態進軍內地，認為自己比內地發展商更勝一籌。因此，他們試圖把香港的發展概念套用到內地。然而，中國也有不少優秀企業，他們的成功故事為其他公司樹立了典範。

問：你採取甚麼策略？

答：九龍倉正在中國拓展業務，我們採取了不同的策略。我們認為，物業發展是一項本地業務，所以我們要了解當地業務如何運作。我們成立了三支團隊：一隊在上海，處理華東業務；另一隊專責管理西部；第三隊則是與若干著名內地發展商組成合資企業。我們要這些團隊向當地市



場的本地企業學習，了解他們的辦事方式，再融入一些香港元素。金錢絕非萬能，因為要取得資金並不困難，而執行才是挑戰所在。

問：CEPA在協助香港企業打入內地市場的成效有多大？

答：對許多香港公司來說，CEPA在移除營商障礙方面的成效仍有待改善。其中一項常見的投訴，是大門已開，但小門未開。我們必須採取具體的行動，協助本港企業進入當地市場。

問：你為何決定投資綠城中國？

答：與綠城房地產集團的合作十分難得。對方既是一家出色的企業，也是內地房地產發展市場的卓越品牌之一。我們認識該集團的管理層，而先前與他們合資的項目亦取得了很豐厚的回報，所以當他們邀請我們合作，我們便一口答應。這項投資能夠與我們本身的商業平台相輔相成，而自去年6月開展合作以來，我們已看到可觀的雙贏成效。

問：作為香港發展商，你們在內地會否佔優？

答：可以說有，也可以說無。在中國每個城市，客戶的需要都略有不同，所以正如我剛才所說，我們必須向當地企業學習。但至於大型的零售發展，我們的主要客戶並非本地公司，而是國際零售商。我們已經跟LV、Prada和其他高級品牌建立了良好的關係，他們的顧客將會

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是該等城市的本地人。我們在中國開展新項目時，他們都對我們充滿信心，並樂意與我們一起落戶不同城市。與本地發展商相比，我們在這方面仍有優勢，因為他們尚未跟國際品牌建立密切關係。

問：隨著中國經濟放緩，你會否憂慮貴集團在內地五個國際金融廣場項目的前景，尤其是接近竣工的成都國際金融廣場？

答：我們在當地投入了大量資金，有關項目位處成都的核心，將於今年開始分階段落成。成都的最大挑戰不僅在於出租寫字樓，也關乎建設一個市場，讓金融服務公司集結起來。我們已開始預先出租零售商舖，現時進度十分理想，稍後會推出寫字樓。對我們而言，成都是重要的城市，但真正的考驗來自項目的規模及其對我們的重要性，因為它將會成為我們的新旗艦項目。事實上，我們確實正在當地興建另一座海港城。

我們留意到營商模式的差異，而最重要的是，我們做到專心致志。

問：對於集團在內地的投資，你最大的憂慮是甚麼？

答：我們很放心，因為我們清楚知道自己的策略，明白這個市場受到政府政策所支配，並且留意到營商模式的差異，而最重要的是，我們做到專心致志。

經濟方面，中國在過去20至30年所經歷的增長已說明了 everything，加上早前提出在2020年實現國內生產總值翻一倍的目標，那相當於兩個「中國」的經濟規模，但卻不會有兩個「香港」。房地產方面，隨著城市化持續發展，我們看到一個長遠趨勢，就是在未來20年將會有2至3億人口從鄉郊遷入市區。隨著服務業佔GDP的比率不斷上升，市場對商用物業的需求理應大增。宏觀因素並非缺乏吸引力，但我們正謹慎地作好準備，確保我們有財力渡過難關。

問：你們慷慨捐助一些有意義的項目，例如去年推出的「學校起動」計劃，就捐出達1.5億港元，為10間學校的學生提供支援。為何會推出有關計劃？

答：許多項目均會設立獎學金協助優異生，但我們希望幫助一些缺乏資源的弱勢學生。除了提供財政支持，我們還引入香港中文大學的教學資源，為各參與學校提供軟件。我們已發展出一個框架，透過自願參與的形式，讓學生有機會走出弱勢。來自集團旗下企業的700位員工已自願參與了有關計劃，但我們不會將之標籤為一個「九龍倉項目」，因為其他公司如有興趣參與，我們也無任歡迎，務求產生更大的協同效應。我們期望有更多公司加入，使更多學校和學生受惠。

員工的參與亦是該計劃的重要一環。在為期六年的計劃中，九龍倉十個業務分部及同系公司將分別支援一間學校，並已組成義工團隊，為學生籌辦不同活動、安排與公司管理層互動分享，以及提供職業講座等。

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Selling to Tourists

旅客消費

Hong Kong's tourism sector would have seen no growth at all over the past five years were it not for our Mainland cousins, writes **David O'Rear**

假如過去五年沒有內地同胞的支持，本港旅遊業將會錄得零增長 歐大衛

Hong Kong is likely to have welcomed 46 million tourists in 2012, an estimated 10% rise on the previous year and wholly due to visitors from across the boundary. Spending might be on the order of HK\$250 billion, of which more than 70% will be by our Mainland cousins.

The first graph shows the rapid rise in Mainlanders as a share of total visitors, including both overnight guests and day-trippers. Just under 75% of all visitors in the third quarter

of 2012 were from other parts of China, up from 55% in the same quarter back in 2005.

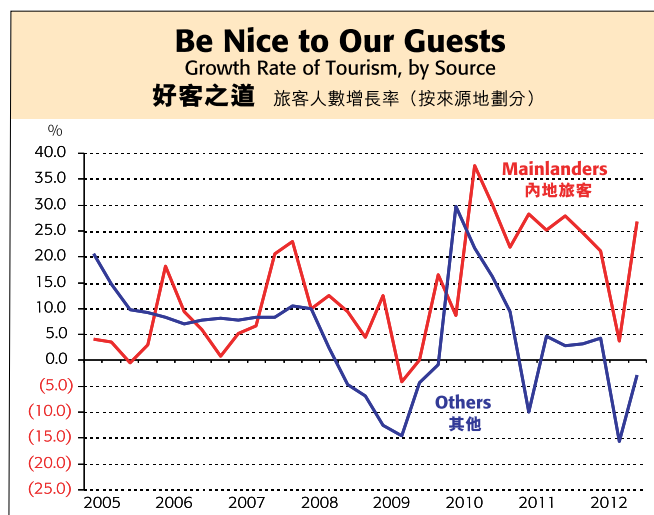
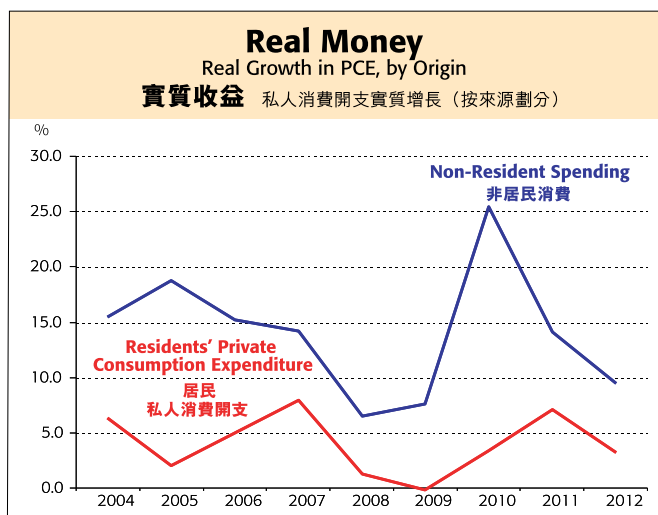
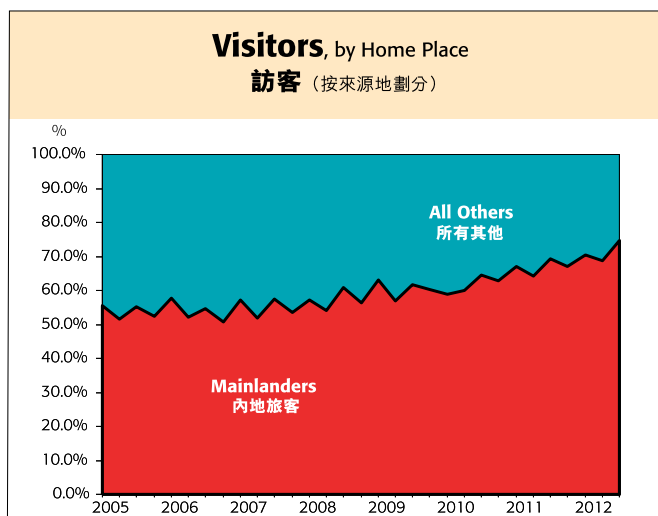
Not to put too fine a point on it, but without Mainland visitors, Hong Kong's tourism sector would have seen no growth at all over the past five years.

While total consumer spending in the economy is slowing, the second graph points out the importance of non-residents' purchases. Since 2003, real spending by non-residents has accounted for 33% of total private consumption expenditure (PCE).

Perhaps just as important, Mainlanders visit our city when others won't. The third graph shows the rise in visitors from the Mainland as compared to those from other places. In 2006-07 and again in the past two years, the importance stands out.

Prior to 2008, the real volume of retail sales tended to stay pretty close to the rise in private consumption expenditure. Since then, the pace has picked up. In 2009-11, sales shot up 11.1% on average, as compared to overall consumer demand's 5.6% annual rise. This year, the gap has only grown, from double in the first quarter to more than three times as fast in Q-3.

By definition, tourists are less familiar with our city than local residents. So, next time you see someone struggling to make sense out of the MTR ticket machines, a folded up multi-coloured map or the best route to the Peak Tram, offer to help. In today's global economy, we need all the friends we can find. ✿



Technology leads HR Evolution

Ashley Clarke, COO, FlexSystem



To find out about the latest technology trends in the Asia Pacific region, We caught up with Ashley Clarke, Chief Operations Officer, FlexSystem to discover just how they are revolutionising the role of HR and making their life that little bit easier.

Mobility

Clarke explained, “There’s no doubt about it, we are going through a massive mobile revolution at the moment. Tablets have gained huge popularity in the past couple of years and from an HR perspective, professionals have looked to these devices to improve their processes.”

To illustrate his point, Clarke cited the example of the hospitality industry, which has traditionally been very cutthroat in terms of talent acquisition due to, for example, casinos in Macau absorbing a large proportion of the local talent pool. He observed that to gain a competitive advantage, HR professionals within the industry have been deploying processes which utilize mobile authorization in order to enable a number of employees to sign off very quickly via email and gain approval. He continued, “As part of this mobile revolution, we are also seeing HR move away from spreadsheets and into the cloud, so to speak. By deploying employee self-service applications, whether that be for requesting annual leave, receiving training schedules or reports, the amount of time and money spent on administration is significantly reduced and therefore the role of the HR department is changing.”

Evolution of HR

However, despite technology playing a significant part in simplifying life for HR, as employees take a more active role in their own employment lifecycle, Clarke asserted that the need for a solid HR team is still necessary and, in fact, more prevalent today than ever. The HR of today is taking on an increasingly important role between the function of HR and the broader management. A lot more reporting and analysis is now possible when it comes to reviewing productivity in particular divisions and the driver for this is partly due to the change

in the way payroll is dealt with. He added, “Traditionally payroll has been kept very separate from other functions as people have always been nervous about data moving outside the system, but with improved data protection and security and the introduction of internet-based HR systems throughout the world, confidence is growing and we are moving in the right direction.”

Connection People

Clarke predicted that the function of HR is going to expand in terms of how people embrace it within an organization due to a greater accessibility to data. He elaborated, “Traditionally when employees have talked about their financial information, they have expected an end of year report which they can analyze, however operational reporting happens on a much more frequent basis now and allows staff to observe their sales figures and the number of employees in their team in order to judge whether they have sufficient resources to reach their KPIs.” Until recently this type of reporting had been limited and isolated but Clarke pointed out a shift in this trend and that the sharing of information across different departments within an organization was becoming much more commonplace. HR are increasingly looking for solutions whereby analytical data can be spread across the HR and finance teams—bridging the communication gap between the two departments, which has traditionally been an obstacle within some companies.

Company : FlexSystem Limited
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香港很可能在2012年招待了4,600萬名遊客，估計較去年上升了一成，這全賴內地同胞的光臨。旅客消費大約總值2,500億港元，當中超過七成來自內地訪客。

圖一顯示了在總訪客人數（包括過夜及不過夜旅客）之中，內地人所佔的比例急速上升。內地旅客在2012年第三季幾乎佔了75%，大幅高於2005年同期的55%。

恕我直言，假如過去五年沒有內地訪客的支持，香港旅遊業將會錄得零增長。

儘管本港經濟的消費支出總值正在放緩，圖二指出了非本地居民購物的重要性。自2003年以來，非居民的實質消費佔了全港私人消費開支總值的33%。

內地人在其他旅客人數大減時，仍然來港旅遊，這點或許同樣重要。圖三顯示了與其他旅客相比，內地旅客人數的上升趨勢。在2006至2007年及過去兩年，他們的光臨就更顯重要。

在2008年之前，實質零售額通常都與私人消費開支的升幅相當接近。但自2008年起，零售額卻急速上升。於2009至2011年，銷售額平均上升11.1%，但整體消費需求的每年增幅卻只有5.6%。今年，兩者的升幅差距更有增無減，由首季的雙倍，增加至第三季的三倍以上。

照道理，遊客對本港的熟悉程度應不及本地居民。所以下次你看見有人在港鐵售票機前一頭霧水、拿著彩色地圖左顧右盼，又或正在尋找乘坐山頂纜車的最佳路線時，伸出援手吧。在現今的全球經濟下，我們需要熱情款待各地遊客，盡顯香港「好客之道」。



David O'Rear is the Chamber's Chief Economist. He can be reached at david@chamber.org.hk
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Far More Than Number Crunching 算術以外的專業

Bulletin: *How did you get into the accounting field?*

Ayesha Lau: I made up my mind to be a CPA when I was 13. I originally wanted to be a lawyer, but my twin sister also announced she wanted to be a lawyer, and the last thing that any twin wants is to be the same as their sibling. So I decided to be a CPA. My sister stayed true to her word and is a successful lawyer.

B: *I always thought little girls wanted to be princesses, actresses or doctors? Why did the accounting sector appeal to a 13-year-old girl?*

AL: We had a lot of family friends who are in the profession, but several things about the profession appealed to me. Firstly, you are not just doing a routine job; it involves many different skills as you are serving clients in industries and sectors that cover a wide spectrum of businesses. Second, it is a job that suits my character. I respect the principle of integrity in our profession. With the global financial crisis, integrity has become even more important. I like the principle of having right or wrong in business, and in our profession that principle is very strong. The third point is it is very international, especially being a CPA in Hong Kong. Hong Kong is the most cosmopolitan city in the world, certainly in the business sector, which allows us to interact with people from all over the world.

B: *Your family has long been in the public eye, did that cause any difficulty?*

AL: My family and relatives are all in different professions, so they didn't directly influence my work. I did, however, learn a lot from them about the value of hard work and contributing back to the community.

B: *KPMG is the only company you have ever worked for. Were you never tempted to work at another company?*

AL: I studied in London and trained for as a chartered accountant at KPMG London after graduating. After several years, a position opened up in Hong Kong so I decided to return here



Ayesha Macpherson Lau became partner of KPMG China at the age of 31. Despite working in a very demanding profession her passion for work remains as strong as the day she started

劉麥嘉軒以31歲之齡成為畢馬威中國的合夥人。儘管會計業的工作非常繁重，但她的熱誠卻從未減退

in 1993. The beauty of Hong Kong is that it is a very colourful, cosmopolitan city, and the variety of work is second to none. It is a very vibrant and exciting place to work.

B: *You became partner of KPMG at just 31. Did being young and also a woman increase the pressure for you to succeed?*

AL: I never really thought about that. I found there are lots of opportunities for career development in Hong Kong, and once you demonstrate you are competent, gender has never been an issue.

That said, I think women will always have the challenge that they should take care of the family. Even though our society is accepting of women in the workforce, the challenge is that family obligations still remain with women. Society needs to be more accepting that these responsibilities should be shared equally between men and women.

B: *Your job is very demanding, and you do a lot of community work. How do you manage to fit so much into your day?*

AL: Creating shared value is very important and something that we hold highly in our organization. We are committed



to engaging in the community, and it is not just about giving back. Being engaged in work not related to my job helps me learn a lot.

The CPA profession is becoming more sophisticated in that we need to be fully aware of what is going on around us, and not just sit in a silo doing what we need to do. A successful CPA is not just about being technically competent – that is a given. You have to gain a much broader view of issues so that you understand what is going on around you in a wide range of businesses.

B: *The financial crisis has made many people sceptical about integrity in business. Have those tough lessons increased pressure on accountants?*

AL: The core values and sticking to the principles of the accounting profession have become more important. As CPAs we need to enforce confidence in the business sector, and the core value of creating shared value is coming into the limelight. Companies should not just focus on making profit, but examine the process of how they get there. Underlying all that must be creating value for the community.

B: *The Hong Kong Exchange is considering requiring companies to include a diversity report in their annual reports. Do you think that is a good idea?*

AL: Definitely! I think it shows progress internationally. All exchanges are looking at the same issue, and Hong Kong, as an international financial centre, needs to keep up with trends. The proposal is not just about gender, but diversity in the boardroom overall. I think this will lead to some positive changes and developments.

B: *Norway set a quota that 40% of board seats be filled by women. Do you think a quota is the best way forward?*

AL: My view is that to make this development go faster we need to have some sort of quota. There has to be some sort of KPI to track how we are doing. Now we have some consensus that more diversity on boards is good for business, but opinions differ about how to get there. There are two possible concerns. One is that maybe not the right women will be appointed just to meet the numbers. Second is perhaps qualified female candidates may not wish to put their names forward in the first place. I am not dismissing these concerns, but my response is

問：你是怎樣入行的？

答：我13歲時已立志成為註冊會計師（CPA）。原本我想做律師，但我的雙生妹妹亦同時說想當律師。所有雙生兒最討厭的就是與對方一樣，故我決定要當CPA；而我妹妹亦如願以償，成為了出色的律師。

問：我總以為女孩子的志願是做小公主、演員或醫生，為甚麼一位13歲的小女孩會對會計業感興趣？

答：我們很多親友都是會計師，但真正吸引我的原因有幾個。首先，你不單做一些例行工作，還牽涉很多不同技巧，因為你要為各行各業的客戶提供服務。第二，這份工作很適合我的性格。我很重視這項專業中的誠信原則，而隨著全球金融危機爆發，誠信就更見重要。我喜歡分辨是非對錯，而會計業亦非常講究這項原則。第三是這行非常國際化，特別是香港的CPA。香港是全球最國際化的城市，商界名流中西薈萃，讓我們接觸到來自世界各地的人。

問：你的家族一直備受公眾注目，這有帶來不便嗎？

答：我的家人全部從事不同行業，所以沒有直接影響我的工作。不過，我的確從他們身上學懂努力工作，回饋社會。

問：你畢業後一直在畢馬威工作，期間曾否想過轉往其他公司發展？

答：我在倫敦讀書，畢業後加盟英國倫敦畢馬威，成為註冊會計師。幾年後，香港開設了新職位，故我於1993年決定回流。香港的魅力在於這是一個五光十色的大都會，工作種類包羅萬有。在這裡工作讓我感到活力充沛，每天迎接不同的挑戰。

問：你僅以31歲之齡成為畢馬威的合夥人。身為一位年輕女性，有否增加你邁向成功的壓力？

答：我從來沒想過這個問題。我認為香港充滿事業發展的機會，只要你展示到自己的實力，性別從來不成問題。

儘管如此，我認為女性經常遇到的挑戰是，她們要照顧家庭。即使我們的社會接受女性加入勞動市場，但問題是家庭責任仍然落在女性身上。社會需要逐漸接受這些責任應由男女共同承擔。

問：你的工作非常繁重，同時又參與很多公益活動，你是如何擠出時間的？

答：創造共同價值非常重要，也是本公司堅守的信念。我們致力參與社區活動，而這不單為了回饋社會。參與一些工作以外的活動，令我獲益良多。

CPA這項專業變得愈來愈精密，我們必須清楚知悉身邊發生的事，而非單單坐在密室內做自己的工作。一位成功的CPA不但要在技術上勝任，因為這是既定的條件；你還要擴闊視野，了解各行各業的最新發展。

問：金融危機令很多人懷疑企業的誠信。這些沉重的教訓有否增添會計師的壓力？

答：核心價值和堅守會計業的原則變得更為重要。

身為CPA，我們需要加強公眾對商界的信心，而創造共同價值的核心價值亦開始備受重視。企業不應只顧賺錢，也要檢討賺錢的過程。整個業務過程的基礎，是必需為社會創優增值。

問：港交所正考慮規定企業在年報刊載一份董事會多元化報告，你認為這是好主意嗎？

答：絕對是！我認為這可在國際間展示本港的進程。世界各地的交易所正審視同一議題，而香港作為國際金融中心，亦必須跟上潮流。有關建議不但針對性別，也關乎董事會的整體多樣性。我認為這將帶來正面的轉變和發展。

問：挪威立法規定四成董事會成員必須是女性。你認為配額制度是否向前邁進的最好方法？

答：我認為要加快進程，就要實施某種配額制度。我們要有某些關鍵績效指標，以監察有關進度。現時我們一致同意董事會多元化對企業有利，但如何達成多元化卻意見不一。人們或會關注兩個問題，一是不合適的女人選可能會被委任來湊數目，二是或許有些合資格的女人選並不想加入董事會。我不是要摒除這些疑慮，但我的回應是，香港法定組織的女性委任配額制度一直行之有效。

芬蘭的四成配額制是很高的標準。我個人認為，大家可以共同商議香港的起步點。本港需要從一個較低的水平起步，以確保所有疑慮都能夠小心處理。

問：我知道香港的會計業出現人才荒。你認為這項專業能夠吸引年輕人入行嗎？

答：旺季期間的冗長工時或許不太吸引，但我認為業界仍然招攬到頂尖的畢業生。人們著眼的是宏觀大局，而非純粹數字運算。我也聽過有企業說他們的員工不願意到海外工作，但在畢馬威並無這個問題。或許加盟本公司的畢業生都是具備國際視野的人才，他們渴望累積國際性的工作經驗。我們有結構完善的調任計劃，能有效地把員工調往他們嚮往的各地辦事處，賺取海外的工作經驗。

問：你對一些考慮投身會計業的年輕人有何忠告？

答：訂立目標，堅決達成。第二，要放眼國際。第三，不要只關心自己狹隘的工作範疇。要成為傑出的CPA，就要密切留意身邊事物。你要關心世界大事，融入社區，而這也說明了持續進修的重要性。這份工作的吸引之處，在於你可不斷學習新事物。

問：你的三大願望是甚麼？

答：首先，我想做一些很有意義的事，幫助弱勢社群，真正改善到他們的生活。

第二，我想寫小說。我喜愛閱讀，如果可以透過細膩的文筆觸動人心，我想這就是惱人的才華。

第三，我希望我的丈夫繼續健康快樂，保持年輕。我最近出席了一個60周年結婚紀念的派對，看到一對朋友多年來互相扶持，實在深受感動。✿



the quotas for the appointment of women on statutory bodies in Hong Kong have worked very well.

Finland's quota of 40% is high. My personal view is that we can discuss where we start. Hong Kong needs to start at a lower level to make sure all concerns are carefully addressed.

B: *I understand there is a shortage of accountants in Hong Kong. Do you think it is an attractive profession for young people?*

AL: The long hours during peak seasons may not be very attractive, but I think we do still get very good graduates. People look at the broader picture rather than just number crunching. I've also heard that some companies find their staff are reluctant to work overseas, but at KPMG we don't find that as the case. Perhaps graduates who join us are globally minded people who want to gain that international work experience. We have a very structured secondment programme in that we send people to get experience in different offices all over the world of their choice.

B: *What advice would you give to young people considering building a career in the accountancy field?*

AL: Have a goal and resolve to achieve that. Second, have a global mindset. Thirdly, don't just take an interest in your narrow area of work. To be a good CPA you have to be very engaged

in what is happening around you. You need to take an interest in global affairs and the community, which is why continuous learning is so important. The great thing about this job is that you are always learning something new.

B: *What are your top three personal ambitions?*

AL: First, I would like to do something very meaningful to help the disadvantaged; something that would make a real difference in their lives.

“

A successful CPA is not just about being technically competent – that is a given. You have to gain a much broader view of issues so that you understand what is going on around you in a wide range of businesses.

一位成功的CPA不但要在技術上勝任，因為這是既定的條件；你還要擴闊視野，了解各行各業的最新發展。

”

Second, I would like to write a novel. I love reading, and think if you can touch someone's soul through good writing, that is a wonderful talent.

Third, I hope to keep my husband happy, healthy and young. I attended a 60th wedding anniversary party recently, and was really touched by how they have stood by each other through all those years. 🌸

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西方經濟停滯不前，歐元區經濟危機， 繼續影響香港地區的銷售和付款

Matthew Cockerill
Atradius香港地區經理

最新經濟資料表明，重要的出口市場 – 尤其是歐洲和美國 – 仍然難以取得真正的進步。香港經濟直接受其影響，在2012年第二季度減少0.1%， “技術衰退” 再一次成為人們熱議的話題。

我們的傳統出口市場境況比較糟糕，一個較好的指標就是對港元的興趣大增，投資者預期香港資產的表現更好。不過，儘管我們是“優良風險”這一事實給我們帶來些許安慰，但是也意味著我們的央行需要採取干預措施來弱化港幣，使其與美元的釘住匯率不超出7.80港幣的交易範圍。

在掌握所有此類經濟資訊的情況下，一定要深入到標題及統計資料背後，更清楚地瞭解真實情況，瞭解這些對香港企業產生了哪些影響。最新的《Atradius付款行為晴雨錶》主要調查了亞太地區主要經濟體，提供了一種研究當前商業環境的方法，探討了目前的付款行為、公司如何交易以及當前存在的問題。

香港付款違約率未能改善

在所有亞太市場中，香港的出口付款違約率位居第四，為5.7%，比2011年的5%略微惡化。但是，儘管一年以前我們的違約率最高，但是實際上我們沒有取得任何進步，只是印度、新加坡和澳大利亞的情況惡化更為迅速，平均違約率約為7%。

這就進一步證明，出口貿易變得更具挑戰性，對主要APAC國家的影響也在逐步加大。即使中國的出口違約率也達到4.5%，而該地區總體出口違約率為5.4%。

對於香港企業，國內外B2B發票到期未付比例分別高達34.3% 和36.3%，其中52%逾期時間超過16天，與APAC地區的平均值差不多。歐洲和北美的總體情況稍微好一點，逾期超過16天的B2B發票分別為 47.9% 和 50.8%。

香港的DSO（平均應收賬款天數）稍微好一些，平均為33天，遠低於亞太地區平均值（44天）以及北美和歐洲（分別為 42.7天和48.9天）。

不過，當問及DSO水準在過去12個月內是否發生變化時，超過21%的公司表示DSO增加，是表示DSO減少的公司比例的兩倍。這表明付款延遲不僅是APAC地區的常見現象，而且還呈上升趨勢。

延遲付款產生的影響

把這些數位當作純粹的統計資料來看比較簡單，但是付款延遲和違約對企業的直接影響會很大，在收入流減少時對現金流的影響尤為嚴重。

為了鼓勵付款，約60%的香港公司提供付款折扣，即使這會減少銷售收入和利潤。如果用信貸保險來改善現金流，使企業免於付款延遲和違約風險，以此作為信貸管理過程的一部分，則可以避免或減少上述情況的發生。

若要瞭解信貸保險如何為您的企業提供支持，請發電子郵件到 matthew.cockerill@atradius.com。如果您想進一步瞭解香港及全球各地的付款行為，請登錄網站 www.atradius.com.hk。

Stalled Western economies and Eurozone crisis continue to affect HK sales and payments

By – **Matthew Cockerill**

Atradius Country Manager - Hong Kong

With the latest economic figures showing that vital export markets, particularly in Europe and the USA are still struggling to make any real progress, it's of little surprise that our own economy in Hong Kong has suffered as a direct result, shrinking by 0.1% in the second quarter and sparking talk of a 'technical recession' once more.

A good indicator of the poor state of our traditional export markets is the significant interest in the HK\$, as investors look for better performing assets in HK. However, while it is comforting to know that we are a 'preferred risk', it has also meant that our central bank has needed to intervene to weaken the currency and keep it within the trading limits of its HK\$7.80 peg rate to the US\$.

With all economic information, such as this, it's always important to look behind the headlines and statistics to get a clearer true picture of what's really happening and explore how they're affecting Hong Kong businesses. The latest Atradius Payment Practices Barometer focuses on the key economies in the Asia Pacific region and provides one method of exploring the current business environment, looking at current payment practices, how companies trade and what issues are present.

Hong Kong payment default rate fails to improve

Of all Asia Pacific markets, Hong Kong recorded the fourth highest export payment default rate of 5.7%. This is a slight worsening over 2011's figure of 5%, but even though we had the highest default rate a year ago, in reality we haven't progressed, it's just that India, Singapore and Australia have deteriorated more rapidly, with their defaults averaging around 7%.

If nothing else, this provides further evidence that export trade has become more challenging and is having a wider impact on major APAC countries. Even China's export defaults stand at 4.5%, with the overall figure for the region being 5.4%.

For Hong Kong businesses, the picture on late payments provides little comfort with 34.3% of domestic and 36.3% of foreign business-to-business invoices remaining unpaid after the due date. Of these, almost 52% are more than 16 days overdue. This is almost identical to the average for the APAC region, although Europe and North America perform slightly better on average, with figures of 47.9% and 50.8% respectively.

Slightly better news comes from the Hong Kong's DSO (days sales outstanding), which at an average of 33 days, is well below the 44-day average for the region and well ahead of North American and Europe, which produced respective figures of 42.7 and 48.9.

However, when companies were asked whether their DSO levels had changed over the past 12 months, more than 21% said that they had experienced an increase, which is twice the number of those that reported a reduction. This suggests that payment delays are not only a common feature across APAC, but are also on the increase.

The effect of delayed payments

It would be simple to view these figures as purely statistical information, yet the impact on businesses as a direct result of payment delays and defaults can be significant, particularly on cash flow, where the revenue stream is reduced.

To encourage payment, almost 60% of Hong Kong companies use payment discounting even though it has the effect of reducing sales and profitability, which could be avoided or reduced, if credit insurance was used to help improve cash flow and protect businesses from the risk of payment delays and default as part of the credit management process.

To explore how credit insurance can help support your business, please e-mail me at matthew.cockerill@atradius.com. Also, if you're keen to find out more about payment practices in Hong Kong and around the globe, visit www.atradius.com.hk.

No More Time to Waste 刻不容緩

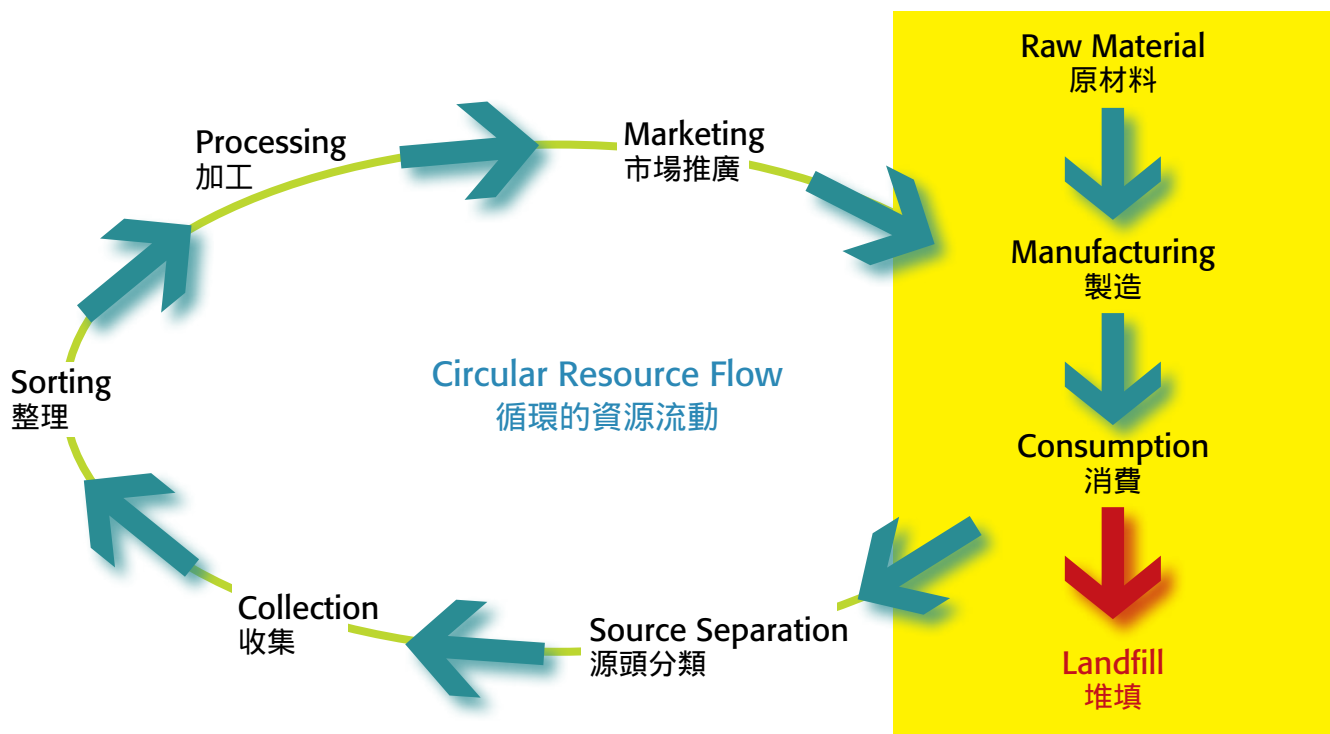
The circular economy is a viable option for Hong Kong to manage its refuse problem and reduce our footprint, writes **Dr Thomas Tang**

要處理香港的廢物問題和減少碳足印，循環經濟是可行的選擇 鄧錫權博士

Hong Kong has a waste problem. Our bustling population is responsible for generating 7,000 tonnes of solid waste a day or roughly 1.35 kg per person. We are fortunate that we have an extremely efficient collection system to take this waste away and out of sight but, even though some of this waste (like metals, paper and plastics) is collected for recycling, we are still left with overflowing landfill sites and a questioned plan for an incinerator to cope with the city's waste burden. Regardless as to whether we bury or burn our waste, this is missing the point as attention is fixed on the symptoms rather than the cause of the problem. The fact is that we are excessive in our consumption habits and we need to reduce our footprint as this position is not sustainable.

To address Hong Kong's waste problems, we need to move towards a cycle of recovery and reuse of waste wherever possible. This concept of giving second life to products can, with advanced supply chain technology, become a reality. The so-called 'circular economy' was first raised in the Government's 2005 waste strategy, but to date has not been realized despite the efforts of a handful of recycling businesses hosted at the Eco-park in Tuen Mun.

For a true circular economy to work there is a much larger equation to be solved to move products from source to end-user and back again to source. Multiple stakeholders need to be engaged, namely: manufacturers to embrace the idea of products designed for reuse and not obsolescence; retailers to



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take back post-use products from consumers; supply chains to reverse the flow of materials from consumers back to producers; and the recycling industry to shed dirty and polluting habits to face up to the same environmental, health and safety standards like other industries.

Under a robust set of policies and legislation, including ‘polluter pays’ penalties to discourage wasteful habits, these measures will eventually lead to a thriving secondary market with the price and quality of recycled and reconditioned products satisfying the consumer’s needs, desires and budget.

Public education is paramount throughout as consumers must accept that new products can be made from reused materials and they should get rid of any prejudices concerning second-hand goods. This will be a challenge though for the brand conscious circles within Hong Kong.

To build this circular economy, Hong Kong needs money and a cooperative partner as we cannot do this by ourselves. Thanks to prudent fiscal policies, we have a large surplus in public funds. Some of this could be put to strengthening the recycling industry and incentivizing manufacturers and retailers to make second-life products a serious business, as well as educating communities on the long-term merits of a sustainable lifestyle. Secondly, as most manufacturing activities have ceased in Hong Kong, the circular economy cannot be set up in the city alone. We need active partners on the Mainland hinterland to complete the loop and we have this on our doorstep.

The Pearl River Delta has been home to the world’s manufacturing base in the past, but with rising labour costs, many

industries have either closed or moved. What is left is a legacy of manufacturing facilities and supply chains. It should, theoretically, be possible to transform this into a cluster of secondary manufacturers to recover and recondition used appliances for resale back into Hong Kong and at the same time apply clean technologies to extract valuable components and materials from defunct equipment for re-use as resources.

The circular economy is a key part of China’s 12th 5-year plan and pundits have noted that such a market would have the benefit of bolstering China’s status in the environmental technology industry as well as providing valuable jobs to cushion the nation’s economic slowdown in the future. With Hong Kong’s ties to the Pearl River Delta, a circular economy for southern China should augur well for both parties.

And the good news is that the waste from Hong Kong to feed such a circular economy right now is free as well as plentiful. There will of course be associated costs – sorting, collection, transportation and processing – but compared to the bill for new waste disposal facilities, this could be a less costly option. The circular economy could be a topic for the new Administration and it is not necessary to reinvent the wheel as the Government’s 2005 policy paper on waste already explains, “the circular economy provides a sustainable solution to the waste problems.” But it is seven years on since the paper and we missed a golden opportunity to tackle the problem then. Let’s not delay a further seven years to put a solution in place. ❁

Note: The Chamber produced a report in 2009 entitled, “A Model for the Circular Economy in the Pearl River Delta.”



香港的廢物問題非常嚴重。本地人口稠密，每天製造7,000公噸固體廢物，相當於每人大約丟棄1.35公斤的垃圾。幸好我們有效率極高的收集系統，讓這些垃圾迅速在我們眼前消失。然而，即使部分廢物如金屬、紙張和塑膠可回收再造，但幾個堆填區仍接近爆滿，用來紓緩廢物負擔的興建焚化爐計劃又備受爭議。不論我們以堆填還是焚化處理廢物，這些都只是治標不治本的方法，根本沒有抓住問題的重點。事實上是我們過度消費，因此必須減少碳足印，方可實現可持續發展。

為處理香港的廢物問題，我們必須盡力推動廢物回收及再用的循環。藉著先進的供應鏈技術，產品再生的概念將可成真。所謂「循環經濟」是政府於2005年的廢物策略中首次提出，儘管屯門環保園的回收企業正積極發展，但有關政策至今仍未實現。

要實現真正的循環經濟，我們先要解開一條複雜的方程式，就是如何把產品由生產源頭送到最終使用者，再送回生產源頭。這個過程牽涉到多位持份者，分別是：製造商在設計產品時要顧及循環再用和不會過時陳廢；零售商要向消費者回收用後產品；供應鏈要逆轉物料流，由消費者送回生產商；以及回收業要戒除骯髒和造成污染的陋習，與其他行業一樣遵守相同的環境、健康及安全標準。

政府推出「污者自付」等多項政策及立法，鼓勵市民戒除浪費的習慣。隨著再造及復修產品的價格和質素，切合消費者的需要、期望和預算，這些措施最終會刺激二級市場蓬勃發展。

公眾教育在過程中至關重要，因為消費者必須接受新產品可由再用物料造成，並應摒除對二手貨品的偏見。對於香港注重品牌的圈子來說，這無疑是一大挑戰。

為建設循環經濟，香港需要資金和合作夥伴，否則單憑己力根本無法成事。有賴當局審慎的財務政策，我們擁有巨額的財政盈餘。政府可動用部分公帑支援回收業，為製造商和零售商提供優惠，使再生產品成為一大業務，同時向社會大眾灌輸可持續生活方式的長遠效益。第二，由於本港的製造業大部分已經北移，循環經濟不能單在本地推行。要完成循環，我們需要與內地積極合作，而這方面其實不難達到。

珠江三角洲過往一直是全球的製造業基地，但隨著勞工成本上升，很多工廠已經倒閉或遷移，遺留下來的是生產設施和供應鏈。理論上，這些設施應可轉化為二級製造商的集中地，用作回收和復修舊器具，然後再售到香港。與此同時，這些製造商應採用環保技術，從廢棄設備中擷取有用的元件和物料，作為重用的資源。

循環經濟是國家「十二五」規劃的重要部分，專家亦指出，有關市場可鞏固中國在環保技術業的地位，同時提供寶貴的工作職位，減輕國家未來的經濟放緩。隨著香港與珠江三角洲關係密切，中國南部實現循環經濟對雙方都有利。

慶幸的是，香港現時有大量免費廢物，可供應給循環經濟作為資源。過程中當然會衍生相關成本，例如分類、收集、運輸和加工等，但相比興建新的廢物處置設施，這是一個較為便宜的選擇。新政府可積極推行循環經濟，無需多此一舉興建新設施，正如當局在2005年的廢物政策文件中已說明：「循環經濟為廢物問題提供一個可持續的解決方案。」然而，該文件發表至今已七年，我們已錯失解決問題的黃金機會。但願我們不要再拖延多七年，才實踐這個解決方案。✿

附註：總商會曾於2009年發表一份《珠三角循環經濟的發展模式》報告。



齊步上怡廈

在短短數分鐘內跑完九百四十七級樓梯除因為趕時間外，亦可能是因為熱愛體育運動。一群參賽健兒跑步登上四十九層，另一些則採取較鬆容的步伐，只選擇攀登二十九層。抵達怡和大廈的天台向外遠眺，可鳥瞰中區的怡人美景；當你正在回氣時，你會感到份外滿足，因為你知道自己是為思健年度最大型的籌款活動「齊步上怡廈」作出貢獻。

「齊步上怡廈」是怡和集團「思健」計劃的年度慈善籌款盛事，活動所籌得的款項，將用作提倡精神健康、消除大眾對精神病患的負面標籤。二零一二年的「齊步上怡廈」就籌得破記錄的三百四十多萬港元！下一屆的「齊步上怡廈」即將在二零一三年三月十七日舉行，歡迎各界朋友踴躍參與！

「思健」是怡和集團於二零零二年成立的註冊慈善組織，由集團年青行政人員所組成的怡和親善大使帶領推動，一直致力加強社會人士對精神健康的關注及理解，從而改變他們對精神病患者及康復者的態度，並直接支援推動精神健康之社福機構及活動，提供實質援助。

有關查詢，可致電 2579-2124 或
電郵: tina.cheung@jardines.com 與張潔雯小姐聯絡

Walk Up Jardine House 2013

It is possible to race up 947 steps in just a few minutes if you're in a bit of a hurry – oh, and sporty. Some contestants run up the 49 floors, others take a more sedate pace or clamber up a reduced 29 floors. At the top, there's a nice view of Central business district, and – as you get your breath back – the satisfaction of knowing that you've contributed to the biggest fundraiser of the year for MINDSET, the Walk Up Jardine House.

Walk Up Jardine House, is one of the Jardines' most eminent charitable events under MINDSET annually. Funds being raised will be donated to the promotion of mental health in the community with the objective to remove the stigma associated with people suffering from mental illness. As an example, the event in 2012 has raised a record high of over HK\$3.4 million to fund the mental health promotional activities in the community. The upcoming Walk Up Jardine House will be held on 17th March 2013. Be a part of this meaningful event, come and join us!

MINDSET's goal is to make a difference in the area of mental health. It aims to change people's attitudes by raising awareness and understanding of mental health issues, as well as providing direct assistance for individuals, families and organisations in need of help. MINDSET is a registered charity in Hong Kong established by the Jardine Matheson Group in 2002 and led by the Jardine Ambassadors, a group of young executive volunteers.

For further information, please contact Miss Tina Cheung at 2579-2124, Email: tina.cheung@jardines.com



政府近日引入兩項措施，以收窄樓市的供求差距。首先，當局將在2010年11月引入的額外印花稅上調，並將稅項適用期由兩年延長至三年。6個月或以內轉售的交易，稅率將增加至20%；而6個月以上至12個月之內轉售物業，稅率將上調至15%；至於12個月以上至36個月之內轉售，稅率則會調高至10%。

第二項措施是引入買家印花稅。除了香港永久性居民獲豁免外，包括本地及非本地公司在內的其他買家均須在現有的印花稅之上，再繳付相當於樓價15%的稅款，而三年內出售物業亦須付額外印花稅。

政府應澄清推出此措施的目的。訂立明確的目標，俾能評估措施的有效性，藉以制訂在一定時間內的退出策略。

與政府一樣，總商會亦關注樓價高漲或會令一般市民置業變得遙不可及。然而，我們期望政府在引入新措施前，會先進行適當的規管及經濟影響評估，以免產生不良的後果。

新推出的印花稅措施極有可能引發連鎖效應，把投資意欲轉移到商用及零售物業上，惟這些市場本身的供應已十分緊絀。近日，住宅車位及其他非住宅物業備受追捧，使其價格飆升，這也許率先反映了新措施所帶來的副作用。迫使流動資金流入其他物業領域，或會增加香港的營商成本，並損害我們的競爭力。新印花稅亦可能會促使有意置業的準買家流向租務市場，從而推高了租金，令高企的樓價得到支持。

新措施被視為對非永久性居民帶有歧視性，特別是近年佔住宅買家重大比例的內地人士，然而他們也許有真正需要在港投資與置業。購置物業以取得長期租金收入的本地公司亦會大受影響。這些以海外買家為對象的針對性措施，或會危害香港的國際聲譽。作為開放的自由市場經濟體，本港一直歡迎正常和合法的商業和投資活動。

由此可見，新措施將帶來廣泛的影響。除了影響住宅買家置業和租客外，尋求長遠物業投資回報的公司、購置員工宿舍的企業、收購舊物業以作翻新、升級和重建的發展商、物業基金、海外投資者、銀行和地產代理等，也一併受到牽連。

修改有關措施，力求在不同持分者的需要與利益之間取得平衡，仍為時未晚。政府應考慮加入日落條款以規定措施於實施一段時間後分階段停止，以及為尋求租務收益的合法企業投資者制訂適切的措施。眾所周知，香港現有的房屋，每每日久失修，政府亦應考慮寬免投資者收購舊物業作升級、翻新，藉以改善香港房屋的庫存。

在處理議題之前，沒有作出全面的影響評估，可能會引發市場混亂，並進一步刺激投機，有違穩定市場的原意。要改善住宅市場的失衡現象，政府應制訂全面的住宅土地供應藍圖，仔細規劃遠期、中期以至短期的住宅用地供應。此舉可提高土地和住宅供應規劃的透明度和可預測性，有助平穩住宅需求，並維持價格穩定。✿

The Government recently introduced two measures to narrow the supply-demand gap in the property market. The first measure involves increasing the Special Stamp Duty rate, which was launched in November 2010, and extending its restriction period from two years to three. The duty payable for resale within six months will increase to 20%, and to 15% if the property is held for more than six months but not more than 12 months. It will rise to 10% if the property is held for more than 12 months but not more than 36 months.

The second measure is to introduce a Buyer's Stamp Duty. With Hong Kong

permanent residents being exempted, other buyers, including local and non-local companies, are required to pay the duty at 15% on top of the existing stamp duty. It will also be charged on resale within three years.

The Government should clarify the underlying objectives of the measures. What the Government intends to achieve with the measures should be clearly expressed to allow for assessment on the effectiveness of the measures for an exit plan at a certain period of time.

Like the Government, the Chamber is also concerned that soaring property

prices may put home ownership out of reach of ordinary citizens. Nonetheless, we expect that the Government would conduct proper regulatory and economic impact assessments before introducing measures to avoid undesirable consequences.

The stamp duty measures are highly likely to create a knock-on effect by shifting investment interest to commercial and retail premises, which are already suffering from very tight supply. The recent interest and sky-high prices for residential parking spaces and other non-residential properties may well be the first manifestation of such



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Stamping Out Speculation?

遏抑投機？

The Government's efforts to cool property prices may not have the intended results, writes **Watson Chan**

政府的遏抑樓價措施或未能取得預期成效 陳利華

side effects. Forcing liquidity into other property sectors may artificially raise the cost of doing business in Hong Kong and damage our competitiveness. The stamp duty measures may also drive prospective home buyers who would have preferred to own their own homes into the rental market, pushing up rentals and supporting higher property prices.

The measures have been considered as discriminatory to non-permanent residents who may have the genuine need to invest and purchase homes in Hong Kong, in particular, those from Mainland China who make up a significant share of home buyers in recent years. Local companies which acquire properties to generate long-term rental income will also be seriously affected. The demarcation against overseas buyers may jeopardize the international

reputation of Hong Kong as an open and free market economy which has all along welcomed normal and legitimate business operations and investment activities.

As such, the effects of the measures are wide-ranging. Not only are individual home buyers and renters affected, but companies seeking return from long-term property investment, enterprises purchasing staff quarters, developers acquiring old properties for renovation, upgrading and redevelopment, property fund, overseas investors, banks and property agencies are also affected.

It is never too late to modify the measures by striking a balance between the needs and interests of various stakeholders. The Government should consider inserting a sunset clause so that the measures will be phased out over time, and crafting measures to cater to

legitimate corporate investors seeking rental return. Exemptions should also be granted to investors who acquire properties for upgrading and renovation, with the object of improving Hong Kong's housing stock, which as we all know, is often in a bad state of repair.

Addressing an issue without conducting any holistic impact analysis has the potential to generate market confusion and spur speculation against the objective of market stabilization. To ease the imbalanced situation in the housing market, the Government should instead produce a comprehensive residential land supply roadmap, laying out detailed supply for housing uses in the long, medium and near terms. Such a transparent and predictable land and housing supply plan should help streamline housing demand and keep prices stable. ❀

A Workspace for Nurturing Creativity

孕育創意 工作間

The Lane Crawford Joyce Group's new headquarters provides a creative environment to stimulate inspiration and innovation, writes **Fion Chui**

Lane Crawford Joyce Group的新總部營造創意氛圍，激發靈感和創新
徐惠兒

With high ceilings, open spaces and an amazing view of the south side of Hong Kong, the new headquarters of the Lane Crawford Joyce Group – which brings Lane Crawford, Joyce, Pedder Group and ImagineX Group together under one roof – breaks down physical barriers to allow individuals to work and interact more freely.

“We didn’t want an ‘office’! We wanted to take the word ‘office’ out of our lexicon. We didn’t want a precious space where individuals would feel uncomfortable – nothing expensive or foreboding. We didn’t want traditional space design – nothing monotonous or samey, but at the same time we still needed the space to be functional and useable. We wanted a space to create in and gather as a community,” said Jennifer Woo, Chairman and CEO of The Lane Crawford Joyce Group.

The new headquarters, which was unveiled in September 2012, is a bright, airy and relaxed workspace – the antithesis of a conventional cubicled office. “It is more of a creative workspace where fashion lives. We are in a business of innovation and a business of fashion creation so the headquarters needed to give that first impression, something I certainly think we have succeeded at,” she continued. “We didn’t want anything to be a limitation or a hindrance to delivering excellence. The words I used were: real, humble, comfortable, spacious, usable, modern, open, flexible, balanced and conscious.”

She added the open environment was created to facilitate communication and collaboration. A partition-free, wireless



workspace offers staff the freedom to choose their work environment, from communal to solitary based on their specific needs.

Strategic location

Traditionally, the Lane Crawford Joyce Group occupies prime retail spaces in the heart of the business district, but its new home is located in Wong Chuk Hang, an industrial and residential area on Hong Kong Island. “Initially it was a financial move. The decision was made during the recession in 2008. The idea was to move to a financially less costly location and bring the four companies together for the first time,” Woo explained.

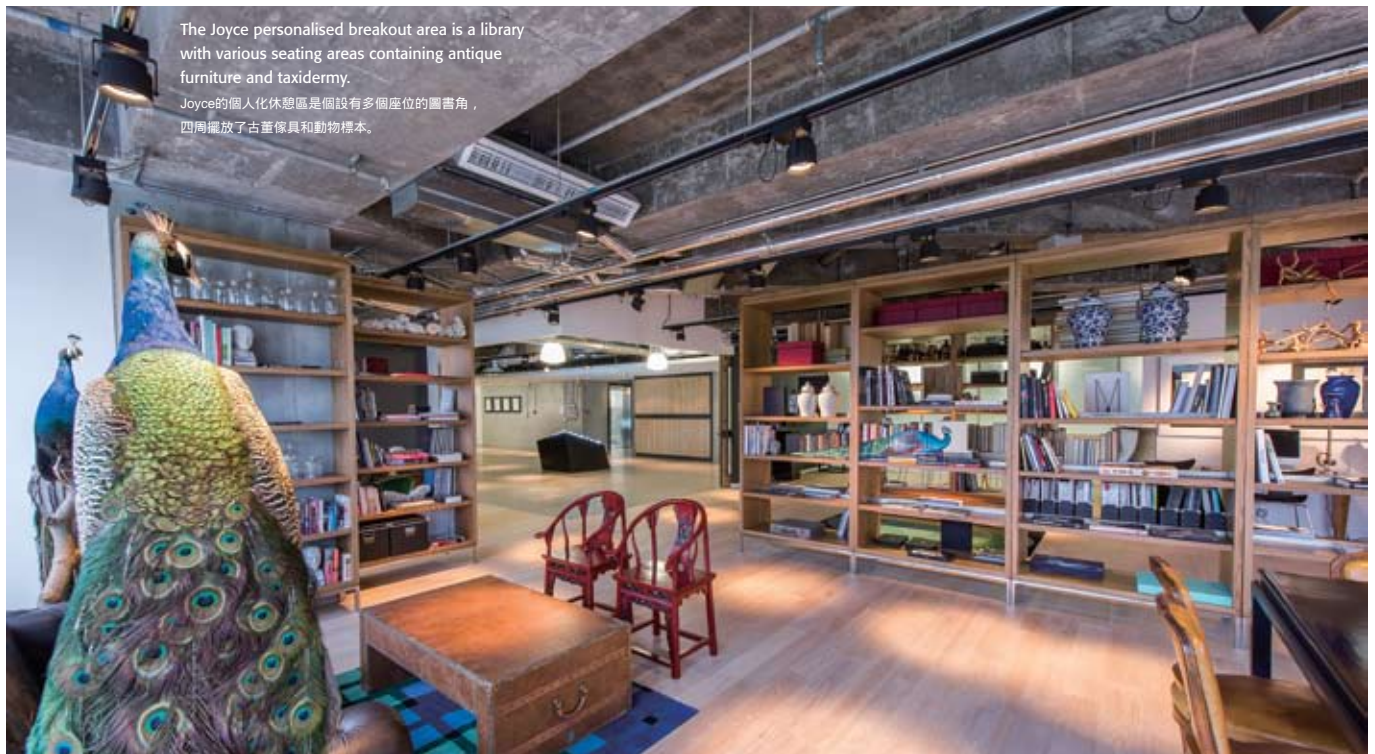


An open workspace for the operations and buying teams.
營運及採購團隊的開放式工作間。

"My ambition for The Lane Crawford Joyce Group is to build a community of individuals who come together to achieve a singular vision," said Jennifer Woo, chairman and CEO of The Lane Crawford Joyce Group.

Lane Crawford Joyce Group主席兼總裁吳宗恩說：
「我的志願是為Lane Crawford Joyce Group建設一個社群，聚集不同的人達成同一個願景。」





The Joyce personalised breakout area is a library with various seating areas containing antique furniture and taxidermy.
Joyce的個人化休憩區是個設有多個座位的圖書館，四周擺放了古董傢具和動物標本。

“Also, Wong Chuk Hang is very different from being in a concrete jungle. Working in this space with its stunning views of the South China Sea and lush greenery allows you to breathe,” she said. The area is also expected to be transformed from an industrial warehouse area to a vibrant commercial district, with the completion of the Mass Transit Rail in 2015.

The headquarters covers seven floors, each floor measuring approximately 25,000 square feet. “It is home to 880 employees, who are involved in all aspects of the business from creative to financial. The only Hong Kong based staff of the group who do not work in the headquarters are the team members from the stores themselves, but they visit for training and other events,” she said.

While the basic structure, materials and palette are common to all floors, each company’s creative teams customize their space through furniture procurement and special highlight areas, which characterise their unique identities within the group family.

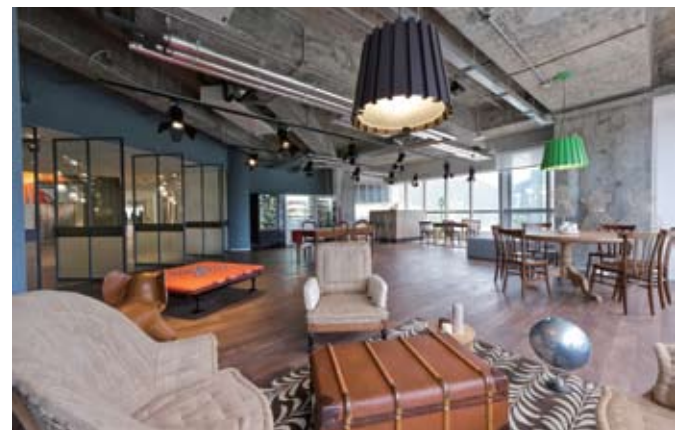
Antiques and vintage furnishings sourced from across the world include a set of 1930s portable library steps, a 1930s coat rail from a British railway station, 1920s travel trunks, original Thonet wooden chairs from a French bistro, early 20th Century school tables and chairs from France and an 18th Century serving table. “I visited many antique markets, stores and auctions and chose quirky antiques that fitted this brief to fill the spaces. There are many bare walls throughout the space so I sourced a number of beautiful antique benches, mainly

French and English from the early 20th century which have been placed along these,” said Ross Urwin, creative director of Lane Crawford Home & Lifestyle.

Key highlights

One of Woo’s favourite spaces for the headquarters is the multi-purpose wellness room, which provides a quiet zone for massages, kinesiology, group yoga, Pilates, tai chi classes, meditation and deep relaxation. “I love the wellness room which is programmed to focus on nothing but the non-business related health of our organisation. It is a space to educate people about nutrition and other ways to live healthier,” she said.

The new headquarters marks a new era of collaborative partnership across the companies. “My ambition for The Lane Crawford Joyce Group is to build a community of individuals who come together to achieve a singular vision. Our new head office is the hub for that community – this is a home where innovation, creativity and fashion live,” Woo concluded. ✨



The other Lane Crawford personalised breakout area houses a cafe and is also used for informal company presentations.
另一個連卡佛個人化休憩區設有咖啡室，亦可進行非正式的公司業務簡報會。



One of Lane Crawford's personalised breakout areas themed as a games room with vintage gymnasium equipment juxtaposed with a Wii machine.
其中一個連卡佛個人化休憩區以遊戲室為主題，當中除了有復古健身設備，還有一部Wii遊戲機。

高高的樓底、開放式的空間，還有香港南區的優美景色，Lane Crawford Joyce Group的新總部摒除了整個樓層的視野障礙，讓來自連卡佛、Joyce、Pedder Group和ImagineX Group的員工更舒適地工作，交流意見。

Lane Crawford Joyce Group主席兼總裁吳宗恩說：「我們不想要一個『辦公室』！我們想把『辦公室』這個名詞從字典中刪去。我們不想要一個又昂貴又讓人不自在的地方，也不想要傳統乏味的室內設計，但同時又需要實用的空間。我們想要一個可以創作和聚會的地方。」

新總部於2012年9月揭幕，是一個光猛開揚、舒適寫意的工作地點，與慣常的狹小辦公室恰好相反。「這裡較像一個創意工作間，也就是潮流的集中地。我們從事創新和創造潮流的業務，因此總部也要營造出這樣的第一印象，而我確信我們已經成功了。」她續說：「我們不想被任何東西限制或妨礙我們追求卓越。我當時的要求是：真實、簡約、舒適、寬敞、實用、時尚、開揚、靈活、平衡和醒神。」

她補充說，打造開放式的環境是想促進溝通和合作。一個沒有屏風和電線的工作間，能讓員工按其特定需要，自由選擇共用或個人的工作環境。

策略選址

一直以來，Lane Crawford Joyce Group都在核心商業區租用頂級商舖，但其新總部卻位於港島的黃竹坑工業住宅區。吳宗恩解釋：「最初這是個財政策略。我們於2008年經濟衰退時決定遷址，希望搬往成本較低的地區，並首次把四家公司集合起來。」

「此外，黃竹坑是石屎森林裡的一片淨土。在這裡工作可飽覽南中國海的醉人景色，感受綠蔭花香的清新氣息。」她說：「隨著港鐵車站

於2015年落成啟用，預期這區會由工業倉儲區，轉型為活力充沛的商業區。」

總部佔地七層，每層約25,000平方呎。她表示：「這裡是880位員工的工作間，牽涉各類大小業務，從創作到財務會計都有。除了零售店的同事，本集團所有香港員工都在這裡上班，不過零售店的同事都會過來參與培訓和其他活動。」

儘管每層的基本結構、用料和色調都大同小異，每家公司的創作部都會透過選購傢具和設置特色亮點，度身訂造他們的工作間，凸顯他們在集團內的獨特身分。

這裡有多款來自世界各地的古董和復古擺設，包括一套1930年代的流動式圖書館折梯、1930年代英國火車站的晾衣架、1920年代的行李箱、法式餐館原裝Thonet曲木椅、法國20世紀初的學校桌椅，以及18世紀的送餐桌。連卡佛家品創意總監Ross Urwin說：「我走遍多個古董市場、商店和拍賣會，搜羅不同的特色古董。這裡有很多光禿禿的牆，所以我找來一些20世紀初的英法古典長椅，放在牆邊裝飾。」

主要亮點

在總部這裡，吳宗恩最喜歡的亮點之一是多用途保健室，該處提供了恬靜的空間，讓員工享受按摩、運動、瑜珈班、普拉提（Pilates）、太極班、冥想和完全放鬆。她說：「我很喜歡這個保健室，專門用來保持本集團在業務以外的健康發展。這裡可以學習到營養保健之道。」

新總部亦標誌了跨公司合作的新時代。吳宗恩總結說：「我的志願是為Lane Crawford Joyce Group建設一個社群，聚集不同的人達成同一個願景。我們的新總部就是這個社群的樞紐，是創新、創意和潮流的集中地。」

Most event planners would argue the ingredients to the perfect MICE itinerary are a mix of once-in-a-lifetime experiences, new and exciting venues and a balance of city and nature –all within easy reach. As you are about to read, Australia has all of this and more. Here we share five essential Australian ingredients for the perfect MICE itinerary. 許多會展策劃師認為最完美的商務獎勵旅遊行程必須包括“此生難遇”的體驗、新鮮刺激的場地以及拿捏城市和自然景觀的平衡——其實這些都很容易。就像你馬上要了解的那樣，澳洲應有盡有。我們將和您一起分享五種基本的澳式配方來“烹制”一道完美的商務獎勵旅遊之旅。



1 Once-in-a-lifetime experiences “此生難遇”的體驗

Every itinerary needs something truly unique to the business event destination. In Australia, this could include dining under the stars with a magnificent outlook of Uluru (Ayers Rock), soaring above The Great Barrier Reef in a scenic flight or take your team to the top of the Sydney Harbour Bridge for one of the world's best views.

每一個商務獎勵旅遊的行程上都應包含一些獨一無二的元素。在澳洲，這可以在壯觀的烏魯魯（艾爾斯岩）下，映襯著美妙的星光，享用一頓豐盛晚宴；也可以是在大堡礁上空俯瞰；甚至是帶領您的團隊來到悉尼海港大橋的頂端，一覽全球最為極致的美景之一。

2 New and exciting venues 新鮮刺激的場地

What will get every delegate excited? Holding your event in one of the world's newest and most impressive venues will do the trick!

什麼能讓參會人員感到刺激興奮？只需把您的活動安排在世界最新最不可思議的場地之一就能做到。

Choose from Sydney's latest luxury hotel, QT Sydney, which opened in September 2012, the brand new resort villas at SKYCITY in tropical Darwin, or the beautiful new five star Hilton on the Gold Coast. A host of new late night event and entertainment precincts have recently opened, including The Star in Sydney and Crown Perth, both with big name chefs including Nobu Matsuhisa of Nobu and David Chang of Momofuku. And for much larger groups, Sydney has announced a major international events project to create 12-hectare dedicated event precinct for events up to 12,000 people. 您可以選擇2012年9月在悉尼新開張的豪華酒店——QT悉尼（QT Sydney），也可以選擇位於熱帶的首府城市達爾



文的度假別墅——天空之城（SKYCITY）；或者是在黃金海岸的嶄新美麗的五星級希爾頓酒店。許多夜生活和娛樂場所也於近期開張，這其中就包括位於悉尼的星辰（The Star）和位於珀斯的皇冠酒店（Crown Perth）。您還可以順便一嘗來自松久餐廳的名廚松久信幸和來自Momofuku餐廳的名廚David Chang的手藝。對於大規模活動來說，悉尼剛對外宣布了即將建造面積達12公頃、可容納12,000人的活動場地的國際項目。

3 The bright lights of a city 城市之明光

A city's culture, nightlife, entertainment and culinary treasures are critical to the success of most business events.

一座城市的文化、夜生活、娛樂和美食是大多數商務獎勵旅遊活動能否取得成功的重要因素。

Melbourne is considered by many to be Australia's 'capital of cool'. The city is packed with art, culture, music, fashion and CBD laneways that offer amazing coffee and cakes. Melbourne's love for sport can't be missed by any visitor – the city comes alive throughout the year with a calendar of sporting events including the spring racing carnival and The Melbourne Cup – the “race that stops Australia”.

墨爾本向來被外界認為是一座“酷勁十足”的首府城市。這座城市滿是藝術、文化、音樂、時尚元素以及商業區的大道，同時還提供美味絕倫的咖啡和蛋糕。每一名訪客都不可能錯過墨爾本對於體育的熱愛——整座城



The top five Australian ingredients to the perfect MICE itinerary

五種澳洲配方“烹制”您的完美商務獎勵旅遊行程

市全年無休，日曆上盡是各種體育賽事包括春季賽馬節和墨爾本杯——一場能讓全澳洲駐足觀看的賽馬比賽。

Get close to nature 走進自然

4

Australia's diverse landscapes are well known internationally however not all people have discovered the natural beauty of Tasmania. 澳洲多元化的地形舉世皆知，但是很少有人真正了解塔斯曼尼亞的自然之美。

The east coast of the island is one of many locations where delegates will soak up some of the world's freshest air whilst sea kayaking, walking through rainforest and penguin spotting. The area is home to Freycinet National Park where delegates will find the picture perfect (and aptly named) Wineglass Bay. For world class luxury, incentive itineraries must include a stay at Saffire Freycinet – one of Australia's newest luxury lodges.

這塊島嶼的東海岸是適合進行海上皮劃艇運動的區域之一，您還可以享受全世界最新鮮的空氣，漫步在雨林之間或觀賞企鵝。這區域還是菲欣納國家公園（Freycinet

National Park）的所在地，參會人員可以遊覽到風景如畫（命名也符實）的酒杯灣。為了世界級的豪華體驗，您還可以在賽菲爾·菲欣納（Saffire Freycinet）下榻，盡享澳洲最新的豪華居所之一。

Within easy reach 唾手可得

5

Delegates are busy people and therefore any business event must be within easy reach. Australia has eight major international gateways, 40 international airlines and hundreds of daily international flights.

參會人員都是一刻不得閒的忙碌人士，因此商務獎勵旅遊必須容易操作、便捷。澳洲擁有8大主要國際空港，40家航空公司的上百條航線在此川流不息。

Hong Kong is one of Australia's most important hubs with good access of over 100 direct weekly services and choice of airlines to most Australian gateways (except Darwin and Gold Coast).

香港是澳洲最重要的航空樞紐之一，為星期均有超過100班直航航班及大量優秀的航空公司提供通往大部份澳洲空港的服務（達爾文和黃金海岸除外）。

Plan your Australian itinerary today

現在就策劃您的澳洲行程

Business Events Australia is an Australian Government organisation and look forward to welcoming you and your clients in Australia. We can help you plan your next event in Australia and provide advice on how to deliver the “wow” factor. If you need detailed itineraries, product information or tips about Australia, visit our website at www.businessevents.australia.com or contact Carmen Tam, Manager, Hong Kong on ctam@tourism.australia.com.

商務會展旅遊部（Business Events Australia）是澳洲的政府部門之一，我們歡迎您和您的客戶造訪澳洲。我們可以幫助您策劃下一次在澳洲的商務獎勵旅遊活動，也能向您提供如何達到耳目一新效果的參考建議。如果您需要詳細行程參考、產品信息或是澳洲旅遊貼士，請瀏覽我們的網站 www.businessevents.australia.com，或可通過電郵 ctam@tourism.australia.com 聯絡澳洲旅遊局香港區經理 Carmen Tam。

BUSINESS EVENTS AUSTRALIA



I attended the Food Expo at the Hong Kong Convention and Exhibition Centre last year, and was amazed at how uninviting some booths and staff were. Some exhibitors couldn't even be bothered to set up their booths, and a bored looking rep sitting at an empty table pecking at their laptop was a total turn off. Even when we stopped at a booth selling some very interesting spicy vinagaretttes from Mexico, four women behind the display continued chatting with each other. Leaning against the wall with their arms folded, they occasional look up with an expression of 'why don't you just go away.' Not surprisingly, such booths had few to zero people stopping. In stark contrast, booths that gave a warm "hello! Would you like to try a sample?" were packed with potential customers. This seems like common sense, but increasingly, common sense is in short supply.

Trade show coach **Susan A. Friedmann** provides expert advice on why some booths draw visitors like magnets, while others seem to have an invisible force field around them keeping people out

Make Potential



This week I was re-reading one of my favourite books, "A Whole New Mind," by best-selling author, Daniel Pink. In it he claims, "we're living in a different era, a different age. An age in which those who "Think Different" will be valued even more than ever." He discusses that right-brain thinking (the creative side – think in pictures) is every bit as important now – in some cases more important – than left-brain thinking (the analytical side – think in facts and figures).

Pink further discusses "six senses" or six "right-brain directed aptitudes," namely, design, story, symphony, empathy, play, and meaning.

Now you might well be asking yourself: "what has all this got to do with exhibiting at trade shows?" I believe that these six aptitudes should make up your entire presence on the trade show floor – from your booth message to how your people interact with prospects.

In "Presentation Zen: Simple Ideas on Presentation Design & Delivery," Garr Reynolds goes into great detail about these concepts. Definitely add this book to your library!

Let me share a very abridged version, and how these six ideas relate to your exhibiting experience.

1. Design – This concept expresses the need to start with the end in mind. Based on your exhibiting goals, you need time during your before show preparation, to really think about your key message and your target market. Then, together with your exhibit designer (external or internal – small booth or large booth), take your ideas and make them visual. If you're an analytic, get help. There's an over-abundance of creative types out there in the marketplace, use their talents to help make you different and stand out from the crowd.

2. Story – If you remember back to your school days of "show and tell" didn't you love to share your stuff with friends,

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Susan A. Friedmann曾獲頒專業演講者認證 (CSP)，是紐約普拉西德湖的貿易展銷技巧導師，也是獲國際認可的專家，專門與企業合作提高他們在貿易展上的盈利能力。此外，她也是《達人創業，稱霸小市場》及《會議及項目策劃入門》的作者。網址：www.thetradeshowcoach.com 及 www.richesinniches.com。

Customers Feel Welcome



classmates, teachers, and the like – in fact, anyone who would listen to your story. Believe it or not, we’re all born storytellers, and “storylisteners.” If you’ve ever been around kids at bedtime know that story time reigns supreme.

Think about how you could take your exhibiting message and turn it into a visual story. Admittedly, for some products and services, this is easier than others. Once again, seek out the creative help you need.

3. Symphony – This concept is all about “seeing the relationships between relationships.” In other words, taking an idea and talking about it in a whole new way that people truly relate to, and more importantly, remember. To better understand this, let me share what I experienced this week.

I’m currently working with Dino, a physical therapist at a local sport’s medicine clinic. During one of the exercises he had me do, he started to explain the muscle structure in “anatomicalesé” – a language I’m not conversant in. He then took what he was saying and likened it to tasks a factory worker might do – some that needed more work (larger muscles), and others that needed less effort (smaller muscles). Eureka! I saw the relationships immediately. What Dino had done so skillfully, was to relate one thing to another in a unique way that allowed me to fully understand (and visualize) what he was explaining. This truly was symphony in action.

4. Empathy – the skill to understand and be able to put

yourself in the position of your prospect, or customer – something so key on the trade show floor. How often do your sales staff take the time or energy to truly understand the prospect’s situation? The more in tune they are with the other person, the easier it is to naturally adjust the conversation, and focus on what’s most important to them.

5. Entertain – Play is about having fun. How often does that get forgotten in business? How about on trade show floor? To most people, the word “show” means some form of entertainment. However, it’s very rare that I walk away from a booth feeling that people are having fun and enjoying what they do. Where is it written that doing business at a show has to be serious?

Meaning is about expression. It’s an opportunity to make a difference. Your people can make or break relationships on the show floor. Do they make a difference? Are they proud company representatives? Do they show the industry they care about their company, products/services?

6. Connect – According to Pink, “few things can be more rewarding than connecting with someone by teaching something new, or sharing that which you feel is very important with others.” How does your trade show team make out in the connections department? Where is their focus – is it on what you’re exhibiting, or is it on the visitor, and what’s most important to them?

Lots of questions, and lots of food for thought! ✿

HKTDC Hong Kong International Jewellery Show

5-9 March 2013

Hong Kong Convention and Exhibition Centre
www.hktdc.com/hkjewelleryshow



Brilliant business opportunities at Asia's largest spring jewellery show

The HKTDC Hong Kong International Jewellery Show prepares to celebrate its 30th edition in the style associated with this prestigious industry event, which is one of the top three fairs of its kind in the world. The show offers a wealth of sourcing opportunities with more than 3,100 exhibitors displaying all kinds of jewellery as well as loose diamonds, pearls and gemstones. Returning to its regular position in the trade event calendar, the 2013 show will run from 5-9 March.

The show features themed zones that focus on key market segments, ensuring that buyers are able to easily locate suppliers that best suit their needs. The **Hall of Fame** is a stylish venue for elite jewellery brands. The **Hall of Extraordinary** is an elite section reserved for exclusive and high-end fine jewellery masterpieces. The **Hall of Nature** facilitates negotiations for loose diamonds, precious stones, South Sea pearls and Tahiti pearls. The **World of Glamour** showcases the latest designs from Hong Kong, home to some of the world's leading jewellery makers. The **Hall of Time** showcases a fine selection of distinctive timepieces. The **Hall of Chic** displays silver and fine jewellery. The **Antique & Vintage Jewellery Galleria** captures the glamour of classic jewellery and watches from bygone times. Other special zones include the **Designer Galleria**, **Exclusive Showroom**, **Hall of Jade Jewellery**, to name a few. Many

of the zones host "parades", when models adorned with the glittering merchandise circulate among buyers.

A series of on-site seminars led by industry experts provides more chances to gauge trends and gather market intelligence. As proof that new creative talents is constantly emerging, winning designs from the 14th Hong Kong Jewellery Design Competition will stay on display throughout the show.

Hear what buyers say

We are a jewellery wholesaler supplying all kinds of fine jewellery to 10,000 shops operated by more than 2500 companies in Russia and its neighbouring countries. It is my first time visiting the show. It's the largest jewellery show I've ever visited. It is a big and nice show with so many suppliers all under one roof. I came here to source silver, cubic zirconia, gold and diamond jewellery. I've already met some good suppliers from Hong Kong and Thailand on the first day of the show. And I am going to place US\$1-2 million worth of orders here.
Konstantin Zakirov, Director General, National Heritage, Russia

I've been attending this event for many years – first with my Australian business and now with my Philippines company that specializes in crystals. Hong Kong is a logical place to come as the focus of jewellery manufacturing has shifted eastwards to China. I used to source directly from Brazil, but now all the Brazilians are sending their materials to the mainland for manufacture. Here at the fair you can find all the suppliers under one roof, so it is easier than visiting individual factories. I can buy smaller orders on the spot here, while I can also place larger orders for later delivery. I can find everything I want at this show, and there are no worries as far as the organization is concerned.
Kenneth H. Meyers, President, Mountain Province Gems & Minerals Inc., Philippines



Today's action

Don't forget to **pre-register** at www.hktdc.com/hkjewelleryshow to receive your **free admission badge** by mail.

Enquiries: (852) 1830 668



誠意款待準客戶

這個星期，我重溫最暢銷作者丹尼爾·平克所寫的《全新思維》，那是我最喜愛的著作之一。在書中，作者宣稱：「我們正活在不一樣的紀元、不一樣的時代。在這個時代，擁有『不一樣思維』的人將獲得前所未有的重視。」他指出，右腦思維（主宰創意——以圖像來思考）與左腦思維（主宰分析——以事實和數字來思考）同樣重要，而在某些情況下甚至更加重要。

平克進一步討論「六大感知」或六種「右腦指引的能力」，包括設計感、故事感、交響能力、共鳴感、娛樂感和探尋意義。

現在，你或會問自己：「這與貿易展有何關係？」我認為，這六大能力是讓你在貿易展上突圍而出的元素——從攤位所傳達的訊息，到員工如何與準客戶溝通，都應包含這六大元素。

在《演說之禪：職場必知的幻燈片秘技》中，加爾·雷納德對上述概念加以闡釋。此書是你的必備讀物！

讓我在此分享書中的精華內容，概述一下這六大元素與你的參展經驗有何關係。

1. 設計感——這概念是指要「以終為始」。籌備展會期間，你需要根據參展目標，仔細考慮你的主要訊息和目標市場。接著，與你的展覽設計師（不論外聘或內部職員——小型或大型攤位）一起實踐你的構思，使它們形象化。如果你是「分析型」人士，就要尋求協助。市場上有大量的創意達人可助你一把，你可利用他們的才能使你變得與眾不同，傲視同儕。

2. 故事感——你或會記得求學時期課堂上的「展示與講述」（show and tell）環節，那時你很喜欢與朋友、同學、老師和其他人（任何聆聽者）介紹和分享個人物品。事實上，我們都是天生的「說書人」和「聽書人」，不管你相信與否。假如你試過哄小孩子睡覺，就會明白說故事的重要性。

想想怎樣帶出你的展覽訊息，把它變成形象化的故事。無可否認，這對於某些產品和服務來說會較易做到。同樣，你也許要找所需的創意助手來幫忙。

3. 交響能力——這概念是關乎「理解關係之間的關係」。換言之，就是以一個與人有真正關聯（更重要是要使人易於想起）的嶄新方式談論概念。為了更清楚說明這點，讓我跟大家分享本星期的個人經歷。

我現正接受本地運動醫學診所物理治療師Dino的治療。於指導我練習其中一組動作期間，他開始以我毫不精通的專門術語，向我解釋肌肉的結構。接著，他把所說的比喻為工廠工人的勞動作業——有些工作需要多加用力（較大肌肉），有些所需的力度則較少（較小肌肉）。我明

去年我參加了在香港會議展覽中心舉行的美食博覽，有些攤位枯燥乏味，員工的招待毫不熱情，讓我大吃一驚。有些參展商根本無心佈置攤位，加上發悶的營業代表坐在一張空桌前敲打著手提電腦的鍵盤，這絕對是趕客之舉。即使我們在某攤位前駐足，查看一些非常有趣的墨西哥酸辣油醋汁，但四位女員工卻繼續閒話家常。她們交叉雙臂靠著牆邊站，偶爾瞧一瞧我們，表情像是說：「還不快滾？」願意在這類攤位前停下腳步的自然只得小貓三四隻，相反一些熱情招待、主動邀請人們試食的攤位則其門如市。這看來只是基本常識，但卻往往備受忽略。

貿易展專業導師Susan A. Friedmann提供了專家意見，剖析為何有些攤位像有懾人的魅力，有些卻像隱了形般毫不起眼。

了！我頓時理解當中的關係。Dino透過獨特的方式，巧妙地把一件事與另一件事連繫起來，讓我可以完全理解（和想像）他的說話。這就是真正的交響作用。

4. 共鳴感——能夠了解和設身處地為潛在或現有的客戶設想，這種技巧是貿易展成敗的關鍵。你的推銷員有否時常花時間或心思去真正了解準客戶的狀況？他們愈能融入對方的處境，就愈容易自然地調節對話，並可專注於對方眼中最重要的話題。

5. 娛樂感——玩耍就是享樂。但在商場上，玩樂往往受到忽視，那麼在展銷場上又如何？對大部分人來說，「展覽」一詞意指某種形式的娛樂。然而，在我參觀過的展銷攤位之中，只有很少攤位的員工給人輕鬆幽默的印象，讓人感到他們樂在其中。哪裡有明文規定要以嚴肅的態度在展會上做生意？

意義在於如何表達。這是作出改變的機會。在展會上，你的員工可以建立或破壞一段商業關係。他們有否突出的表現？他們是否優秀的公司代表？他們有否向業界展現對公司及其產品/服務的熱誠？

6. 聯繫——平克表示：「向人傳授一些新知識或分享你認為重要的事，能夠令你與人建立良好的聯繫。」你的參展團隊在聯繫方面的表現如何？他們的焦點是甚麼？是你正展銷的貨品或服務，還是攤位的訪客？他們認為最重要的又是甚麼？

問題眾多，發人深思！🌸

Major Exhibitions in Hong Kong in 2013

Date	Event	Organiser
Jan 7 - 10	HKTDC Hong Kong Toys & Games Fair 2013	Hong Kong Trade Development Council
Jan 7 - 10	HKTDC Hong Kong Baby Products Fair 2013	Hong Kong Trade Development Council
Jan 7 - 10	Hong Kong International Stationery Fair 2013	Hong Kong Trade Development Council
Jan 14 - 17	HKTDC Hong Kong Fashion Week for Fall/Winter 2013	Hong Kong Trade Development Council
Jan 14 - 17	HKTDC World Boutique, Hong Kong 2013	Hong Kong Trade Development Council
Jan 26 - 27	Education UK Exhibition 2013	British Council
Feb 1 - 3	The 8th Hong Kong Pet Show	World HK Exhibition Ltd.
Feb 1 - 3	Lohas Expo 2013	Inspire Advertising & Marketing Limited
Feb 22 - 24	2013 Baby Expo in Spring & Child Growth	Eugene Group
Feb 25 - 28	2013 Hong Kong International Fur & Fashion	Hong Kong Fur Federation
Feb 25-26	Education UK Exhibition 2012	British Council
Feb 25-28	2012 Hong Kong International Fur & Fashion Fair	Hong Kong Fur Federation
March 5 - 9	HKTDC Hong Kong International Jewellery Show 2013	Hong Kong Trade Development Council Apply Booth
March 12 - 14	TOC Container Supply Chain Asia 2013	TOC Worldwide Events
March 13 - 15	Interstoff Asia Essential – Spring 2013	Messe Frankfurt (HK) Ltd
March 15 - 17	C3 in Hong Kong 2013	C3 in Hong Kong
March 18 - 22	Mines and Money Hong Kong 2013	Beacon Events, Mining Journal
March 19 - 21	Air Freight Asia Conference & Exhibition	Reed Exhibitions Hong Kong
March 19 - 21	Asian Business Aviation	Reed Exhibitions Hong Kong
March 19 - 21	Asian Aerospace International Expo & Congress	Reed Exhibitions Hong Kong
March 25 - 27	"APLF – Materials, Manufacturing and Technology 2013"	APLF Ltd.
March 25 - 27	Fashion Access (March)	APLF Ltd.
March 26 - 27	Interfilere Hong Kong	Eurovet Asia Ltd.
March 27 - 28	CARTES Asia 2013	Comexposium
April 6 - 9	HKTDC Hong Kong International Lighting Fair 2013 (Spring Edition)	Hong Kong Trade Development Council
April 12 - 15	China Sourcing Fair: Electronics & Components	Global Sources
April 12 - 15	China Sourcing Fair: Security Products	Global Sources
April 12 - 15	Korea Sourcing Fair: Electronics & Components	Global Sources
April 13 - 16	HKTDC International ICT Expo 2013	Hong Kong Trade Development Council
April 13 - 16	HKTDC Hong Kong Electronics Fair (Spring Edition) 2013	Hong Kong Trade Development Council
April 19 - 22	China Sourcing Fair: Gifts & Premiums	Global Sources
April 19 - 22	China Sourcing Fair: Solar & Energy Saving Products	Global Source
April 19 - 22	China Sourcing Fair: Medical & Health Products	Global Sources
April 19 - 22	China Sourcing Fair: Home Products	Global Sources
April 19 - 22	China Sourcing Fair: Christmas & Seasonal Products	Global Sources
April 19 - 22	China Sourcing Fair: Baby & Children's Products	Global Sources
April 19 - 22	Korea Sourcing Fair: Gifts & Premiums	Global Sources
April 20 - 23	HKTDC Hong Kong International Home Textiles and Furnishings Fair 2013	Hong Kong Trade Development Council
April 20 - 23	HKTDC Hong Kong Houseware Fair 2013	Hong Kong Trade Development Council
April 27 - 30	HK Int'l Printing & Packaging Fair 2013	Hong Kong Trade Development Council, CIEC Exhibition Company (HK) Limited
April 27 - 30	HKTDC Hong Kong Gifts & Premium Fair 2013	Hong Kong Trade Development Council
April 27 - 30	India Sourcing Fair: Garments & Accessories	Global Sources
April 27 - 30	China Sourcing Fair: Underwear & Swimwear	Global Sources
April 27 - 30	China Sourcing Fair: Garments & Textiles	Global Sources
April 27 - 30	China Sourcing Fair: Fashion Accessories	Global Sources
May 7 - 10	Hostec Marketplace Hong Kong, 2013	Hong Kong Exhibition Services Ltd.
May 7 - 10	HOFEX 2013	Hong Kong Exhibition Services Ltd.
May 11 - 14	Hong Kong Senior Fair 2013	Vertical Expo Services Company Limited
May 11 - 14	Senior Expo Asia 2013	Vertical Expo Services Company Limited
May 14 - 16	HKTDC Hong Kong International Medical Devices and Supplies Fair 2013	Hong Kong Trade Development Council
May 16 - 18	AFE2013 - Asia Funeral and Cemetery Expo & Conference	Vertical Expo Services Company Limited
May 23 - 26	Art Basel in Hong Kong	Asian Art Fairs Ltd.
May 24 - 26	"8th Asia International Arts & Antiques Fair, 2013 (AIAA2013)"	Paper Communication Exhibition Services
June 13 - 16	The 8th MICE Travel Expo	TKS Exhibition Services Ltd.
June 13 - 16	The 27th International Travel Expo Hong Kong	TKS Exhibition Services Ltd.
July 8 - 11	HKTDC Hong Kong Fashion Week for Spring/Summer	Hong Kong Trade Development Council
July 26 - 28	9th Hong Kong International Pet Accessory Expo	Paper Communication Exhibition Services
Sept 4 - 6	Vitafoods Asia 2013	IIR Exhibitions
Sept 4 - 6	ASIA FRUIT LOGISTICA 2013	Global Produce Events GmbH

While every care has been taken to ensure that this list is accurate, readers should check with the organizers to reconfirm the dates have not been changed.

How to Be **Exceptional**

如何成為卓越的領袖

We have moved from a focus on fixing leadership weaknesses all the way over to a focus on building strengths
我們的焦點已經從如何改善領導弱點，轉移到如何發展優點之上

You run a business department, a division, or an entire company. Everything is going smoothly, everyone respects your abilities, and no one complains about you. You are a good, talented business leader. But are you exceptional? Because in these difficult business times, true success requires nothing less.

This book explains the hows and whys of being a great leader. According to the co-authors: In extensive studies, we have demonstrated the clear connection between the effectiveness of leaders and a variety of important organizational outcomes. Bottom line: great leaders increase profit, drive up customer satisfaction, generate higher levels of engagement in their employees, reduce employee turnover and develop stronger employees.

How to Be Exceptional provides a revolutionary approach to leadership development. Instead of focusing on your weaknesses and how to overcome them, focus on your strengths – and learn how to magnify them.

How to Be Exceptional explains how to:

- Pinpoint your best leadership traits and choose the right development target for yourself
- Use feedback and action-learning on the job to elevate your strengths
- Apply Zenger Folkman's revolutionary "cross-training" method to escalate your leadership competencies into the top 90th percentile
- Ensure that your fully developed strengths are sustainable by building follow-through into your development plan

When you magnify your leadership competencies to the level of exceptional, employee engagement increases, productivity rises, and profitability soars. Learn how to make your business and career dreams a reality.

假設你主管一個商業部門、團隊或整家公司，事事運作暢順，人人都尊重你的能力，無人對你有異議；你是一位優秀、幹練的商業領袖，但你是否出類拔萃？面對當前嚴峻的營商環境，真正的成功必須做到萬無一失。

此書探討如何及為何要成為一位傑出領袖。兩位作者透過廣泛的研究，引證了領導效率與多項重要績效之間的明確關係：傑出的領袖會令公司增加利潤，提高顧客滿意度，促進員工投入感，減少僱員流失率，以及培育出更能幹的員工。

《如何成為卓越的領袖》一書就領導力發展提供嶄新的方案。與其專注於如何克服個人弱點，作者建議領袖應了解和加以善用自己的優點。

此書剖析如何：

- 突出你的卓越領導特質，並為自己訂立合適的發展目標
 - 通過觀察他人的反應及檢討自己的行動而不斷學習，以加強個人優勢
 - 利用著名國際領導力培訓公司Zenger Folkman所提出的嶄新「交叉培訓」方式，把個人領導力提升至最傑出領袖之列
 - 通過貫徹個人發展計劃，確保繼續全面發揮你的優點
- 當你的領導力提升至超凡水平，員工的投入感、生產力和公司的盈利率都會隨之增加。此書將可助你實現你的商業和事業夢想。

About the Authors 作者簡歷

Zenger Folkman utilizes evidence-driven, strengths-based methods to improve organizations and the people within them. Jack Zenger and Joe Folkman are the cofounders of Zenger Folkman and bestselling coauthors of *The Inspiring Leader* and *The Extraordinary Leader*. Bob Sherwin, Jr., is Chief Operating Officer and Barbara Steel is Senior Vice President of Leadership Effectiveness at Zenger Folkman.

Zenger Folkman利用以個人優點主導的實證方案，改善組織及其員工的績效。Jack Zenger和Joe Folkman是Zenger Folkman的共同創辦人，也是暢銷作品《啟發人心的領袖》及《非凡的領袖》的合著者。Bob Sherwin, Jr.及Barbara Steel分別是Zenger Folkman的領導效益營運總裁及高級副主席。

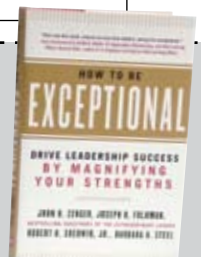
Congratulations to the winners of **Daddy's Logic**: Chak-fung Wong, Derek Yip, and Behzad Mirzaei

The Bulletin is giving away three copies 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 January 25. 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1月25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）。

Name 姓名 :	HKGCC Membership No. 會員編號:
Company 公司名稱 :	
Telephone 電話 :	E-mail 電郵 :

(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)



How to Be Exceptional

Chamber Happenings 活動重溫



To give members a clearer picture of the 18th Chinese Communist Party Congress and its significance, the China Committee organised a series of talks in November and December. On November 27, Jiming Ha, Vice Chairman and Chief Investment Strategist, Investment Management, Goldman Sachs (Asia) L.L.C. and Willy Lam, Adjunct Professor at the Chinese University of Hong Kong, shared their insights and analysis about the 18th CCP Congress & its implications from a political and economic perspective.

Johnny Lau Yuisiu, Political Commentator and China Affairs Analyst and Patrick Ho Manchun, Economist & Strategist, Global Market, Bank of Communications, spoke on China's new leadership & policy direction on November 30.

The last talk was held on December 11. Stephen Green, Head of Greater China Research, Standard Chartered Bank (China) shared his views on China's economic outlook and reforms (see page 62).

Committee Vice Chairman Emil Yu represented the Chamber to attend the Joint Meeting on Upgrading and Transformation of Hong Kong Enterprises in Dongguan on December 4.

A group of second-year master's degree students from the Beijing Technology and Business Technology called on the Chamber on December 4 to learn about the history and function of the Chamber.

A delegation of senior managers and representatives of enterprises from various provinces in the Mainland visited the Chamber on December 6 as part of a programme organized by the Hong Kong The Beijing Urban Development Institute, and HKU Space. The visitors were in Hong Kong for a week to study the business environment.

China Council For International Investment Promotion hosted a dinner banquet on December 10, and invited leaders from major chambers in Hong Kong to attend. China Committee Chairman Edmond Yue represented the Chamber at the event.

Feng Meilan, Director, Department of Foreign and Overseas Chinese Affairs Office of Yiwu Municipal People's Government, met

China Committee

Dr Y S Cheung, Senior Director for Chamber Operations, and Judy Yiu, Assistant Manager, China Business, represented the Chamber at the 13th Guangdong-Hong Kong-Macau Major Chambers High-level Roundtable Meeting, which took place in Nansha on November 27.

Huang Yongzhi, Senior Economist, Chairman, Guangdong Consulting

Association of International Trade Development, led a delegation from the Department of Foreign Trade and Economic Cooperation of Guangdong Province, to the Chamber on November 27. Watson Chan, Senior Director, Policy and China Business, welcomed the delegation and exchange views with them on how trade and business associations can facilitate the development of the services

industry in Hong Kong and Guangdong.

Chen Shaohu, Vice-General Director, Fujian Provincial Department of Foreign Trade & Economic Cooperation, called on the Chamber on November 28 to promote Fujian, and was welcomed by China Committee Chairman Edmond Yue.

China Committee Chairman Edmond Yue, and Industry and Technology

Chamber Committees 總商會委員會

Americas Committee

美洲委員會

Mr Michael Paulus

馬國寶先生

Asia/Africa Committee

亞洲/非洲委員會

Mr Marc Castagnet

馬克先生

China Committee

中國委員會

Mr Edmond Yue

余國賢先生

CSI – Executive Committee

香港服務業聯盟 — 執行委員會

Mr Y K Pang

彭耀佳先生

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



Dennis Man C. Lee, Chairperson of the National U.S. Hong Kong Business Association, and President of the Hong Kong Association of Southern California, USA, called on the Chamber on December 3, and was received by David O'Rear, the Chamber's Chief Economist. Lee was in Hong Kong to participate in the Hong Kong Trade Development Council's annual Hong Kong Forum. Both sides exchanged views on the latest developments in both regions, and hoped to develop a closer working relationship.

with China Committee Chairman Edmond Yue and members on December 12. The delegation introduced economic developments in Yiwu and hoped to build closer relations with the Chamber.

China Committee
Chairman Edmond Yue represented the Chamber at the 4th Dongjiang Source (Hong Kong) Forum Cum Reception Luncheon, on December 17. Participants exchanged views on environmental protection of the Dongjiang River.

DIT Committee

Kingsley Wong, Head of Digital Inclusion Division, and **Alex Yeung**, Senior Manager of Digital Inclusion Division, the Office of the Government Chief Information Officer, spoke

at the DIT Committee's December 4 meeting on the Web Accessibility Recognition Scheme, jointly launched by the office and the Equal Opportunities Commission.

Environment and Sustainability Committee

Senior Director **Watson Chan** represented the Chamber on the **Final Adjudicating Panels of the 2012 Hong Kong Awards for Environmental Excellence**, and attended the judging panel meetings to select winners of the Property Management and Public Organizations & Utilities awards on November 21.

The Chamber wrote to Legco's Panel on Environmental Affairs on November 23 to support the extension proposal of

the **Cleaner Production Partnership Programme**, a Government-funded scheme to encourage Hong Kong-owned factories in the Pearl River Delta to implement cleaner production practices.

Dr Albert Poon, Deputy Managing Director of CLP Power and his team met with Chamber CEO **Shirley Yuen** and the secretariat on November 26 to discuss the rising cost of natural gas for electricity generation.

Jane Nishida, Deputy Assistant Administrator of U.S. Environmental Protection Agency, met with **Watson Chan** and **Thinex Shek** from the Chamber's Business Policy Division on December 6 to exchange views on cooperation with Hong Kong and the region in dealing with air quality,

marine emissions and waste management.

Cary Chan, Vice Chairman of the Environment and Sustainability Committee, attended the Green Council's 12th Anniversary cum Hong Kong Green Awards 2012 Presentation Dinner Gala on December 6.

Europe Committee

Dr Murat Yalçintas, President, Istanbul Chamber of Commerce, led a delegation to the Chamber on December 4. The delegation was in town to meet business organizations in Hong Kong and learn about developments in here and the Mainland. The Istanbul Chamber of Commerce has 350,000 members, which represent 40% of the Turkish economy. General Committee member



George Ammerlaan, Chairman, the Hong Kong Chamber of Commerce in The Netherlands, visited the Chamber on December 5. The chamber recently joined as an overseas member of HKGCC and wanted to discuss mutually beneficial cooperation. Chamber CEO **Shirley Yuen** welcomed the delegation. The Hong Kong Chamber of Commerce in The Netherlands was established in June 2010, with the goal of promoting bilateral trade. The Netherlands is the second largest source of European investment in Hong Kong.

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 Neville S. Shroff

尼維利施樂富先生

Financial and Treasury Services Committee

金融及財資服務委員會

Mr Weber Lo

盧章柏先生

Industry & Technology Committee

工業及科技委員會

Mr K C Leung

梁廣泉先生

Legal Committee

法律委員會

Mr William Brown

鮑偉林先生

Manpower Committee

人力委員會

Mr Matthias Li

李繩宗先生



Town Hall Forum Series: Meet the New IT Councillor

議事論壇系列：與IT界議員對話

Charles Mok is no stranger to HKGCC, having been among the founding members of the Chamber's e-Committee, the forerunner of the current DIT Committee. The well-known ICT leader and internet pioneer in Hong Kong was elected Councillor of the Information Technology Functional Constituency on September 9. He has been advocating policies that develop the information and communications technology (ICT) industry, by setting up a Technology and Communications Bureau. This would promote the attractiveness of the industry for retaining IT talent, and developing Hong Kong into an ICT hub.

To discuss more about the importance of the ICT sector on Hong Kong's economy, Mok spoke at the Chamber's Town Hall Forum Series: Meet the New IT Councillor on December 4. To encourage a candid exchange of views this forum was off the record.

身為總商會的資深會員，莫乃光是本會數碼、資訊及電訊委員會的前身e-委員會的創辦成員之一，亦是本港知名的信息和通信技術（ICT）領袖及互聯網先驅。他於9月9日當選為資訊科技界功能組別議員，一直致力主張香港成立科技局，發展ICT產業，從而提高行業的吸引力，藉以挽留人才，及促進香港發展成為一個ICT中心。

為探討ICT產業對本港經濟的重要性，莫議員出席總商會12月4日的「議事論壇系列：與IT界議員對話」，與會員分享其精闢見解。為鼓勵與會者暢所欲言，活動僅供會員參加，不設傳媒採訪。

K K Yeung, together with members of the Europe Committee, welcomed the delegation and exchanged ideas on strengthening cooperation.

Studies indicate that although economic growth has brought changes in our material comforts and possessions, it has not necessarily increased our

happiness or inner contentment, said Dr Satish Kumar at the Chamber's seminar on Wealth Maximization in Global Uncertainty, held on December 5. Dr Kumar is an educator on holistic economics, author, and co-founder of Schumacher College in the United Kingdom.

Financial and Treasury Services Committee

Duncan Fitzgerald, Partner, PricewaterhouseCoopers, shared his insights at the Financial and Treasury Services Committee meeting on November 27 on the implications of the U.S. Foreign Account Tax Compliance Act for Hong Kong businesses. Commissioner for Insurance Annie Choi also briefed members on the consultation document on the Key Legislative Proposals for the Establishment of an Independent Insurance Authority.

Real Estate and Infrastructure Committee

Quinn Law, Managing Director of Urban Renewal Authority, spoke at the Real Estate and Infrastructure Committee meeting on November 28 on the authority's pilot scheme to redevelop industrial buildings.

Retail and Tourism Committee

Che-wong Lau, Assistant Director, Food and Environmental Hygiene

Department, briefed members of the Retail and Tourism Committee on December 10 about licensing requirements for al fresco dining in Hong Kong. At the meeting, Regina Tam, Marketing Director of Mead Johnson Nutrition (Hong Kong) Ltd, also shared her views with members on the Government's consultation on "Hong Kong Code of Marketing and Quality of Formula Milk and Related Products, and Food Products for Infants and Young Children."

HKCSI Executive Committee

Representatives from the Guangdong Foreign Trade and Economic Cooperation called on the Chamber on November 27 to exchange views on the role of trade associations in facilitating the development of services.

Irene Young, Deputy Representative of the HKSAR Government to the WTO, called on HKCSI on December 6 to exchange views on the development of the WTO negotiations and to discuss opportunities for future cooperation. 🌸

美洲委員會

全美香港商業協會主席及美國南加州香港協會主席Dennis Man C. Lee於12月3日到訪總商會，由總商會首席經濟師歐大衛接待，雙方就兩地的最新發展交流看法，並期望發展更緊密的合作關係。Lee此行赴港出席香港貿易發展局一年一度的「香港論壇」。

Membership Committee

會員關係委員會
Mr Y K Pang
彭耀佳先生
Real Estate & Infrastructure Committee
地產及基建委員會
Ms Angela Lee
李慧賢小姐

Retail and Tourism Committee

零售及旅遊委員會
Mr P C Yu
余鵬春先生
Shipping & Transport Committee
船務及運輸委員會
Mr John Harries
夏禮斯先生

Small & Medium Enterprises Committee

中小型企業委員會
Dr Cliff Chan
陳作基博士
Taxation Committee
稅務委員會
Mr David Hunter
夏棟榮先生

Taiwan Interest Group

台灣小組
Mr Stanley Hui
許漢忠先生
Women Executives Club
卓妍社
Miss Sonya Wu
胡安小姐



福建省對外貿易經濟合作廳副廳長陳少和於11月28日到訪總商會推廣福建，由中國委員會主席余國賢接待。

中國委員會

為了讓會員深入了解中國共產黨第十八次全國代表大會及其影響，中國委員會於11月和12月舉辦了一系列講座。11月27日，高盛投資管理部中國副主席暨首席投資策略師哈繼銘及香港中文大學兼任教授林和立，分別從政治和經濟角度，分享他們對中共十八大的看法和研究。

中國時事評論員及中國政治專家劉銳紹與交通銀行香港分行環球金融市場部經濟及策略師何文俊，於11月30日剖析中國的新領導班子及其施政方向。

最後一場演說於12月11日舉行，邀得渣打銀行大中華區研究主管王志浩就中國的經濟前景和改革分享看法(見62頁)。

總商會營運副總裁張耀成博士及中國商務副經理姚雅兒於11月27日代表總商會赴南沙出席第13屆「粵港澳主要商會領導圓桌會議」。

廣東省國際經貿發展諮詢協會會長兼高級經濟師黃永智於11月27日率領來自廣東省對外貿易經濟合作廳的代表團到訪，由政策及中國商務副總裁陳利華接待，雙方就商貿協會如何促進粵港兩地的服務業發展交流意見。

中國委員會主席余國賢與工業及科技委員會副主席于健安於12月4日代表總商會出席「在莞港資企業升級轉型聯席會議」。

來自北京工商大學的一班碩士二年級生於12月4日到訪，了解總商會的歷史和工作。

由內地各省企業的高級管理人員及代表組成的代表團於12月

6日到訪總商會，此行乃北京城市發展研究院與香港大學專業進修學院合辦的計劃一部分。團員在港逗留一周，以了解本地的商業環境。

中國國際投資促進會於12月10日舉行晚宴，邀請香港各大商會的領袖出席。中國委員會主席余國賢代表總商會赴會。

義烏市人民政府外事與僑務辦公室主任馮美蘭於12月12日與中國委員會主席余國賢及成員會面。代表團介紹義烏的經濟發展，並期望與總商會建立更緊密的關係。

中國委員會主席余國賢於12月17日代表總商會出席2012第四屆「生態東江源(香港)論壇」暨招待午宴。與會者就東江的環境保護議題交流看法。

數碼、資訊及電訊委員會

政府資訊科技總監辦公室數碼共融部主管黃敬文及高級經理楊保良出席數碼、資訊及電訊委員會12月4日的會議，講解該辦公室與平等機會委員會合辦的「無障礙網頁嘉許計劃」。

環境及可持續發展委員會

副總裁陳利華於11月21日代表總商會出席2012「香港環保卓越計劃」的最終評審團會議，選出物業管理與公營機構及公用事業界別獎項的得主。

總商會於11月23日去信立法會環境事務委員會，支持延展「清潔生產伙伴計劃」的建議。該計劃獲政府資助，旨在鼓勵珠江三角洲的港資廠商採用清潔生產技術和作業方式。

中華電力副總裁潘瑞祥博士及其團隊於11月26日與總商會總裁袁莎妮及秘書處會面，討論天然氣發電成本上升的問題。

美國國家環境保護局副助理局長Jane Nishida於12月6日與總商會工商政策組的陳利華及石平(譯音)會面，就如何與香港及亞洲區合力應對空氣質素、海洋排放及廢物管理等議題交流看法。

環境及可持續發展委員會副主席陳永康於12月6日出席環保促進會舉辦的12周年慶祝晚宴暨「香港綠色企業大獎2012」頒獎典禮。

歐洲委員會

伊斯坦布爾商會主席Murat Yalcintas博士於12月4日率領代表團到訪。代表團此行旨在與香港的商業組織會面，了解本港及內地發展。伊斯坦布爾商會擁有35萬名會員，佔土耳其經濟的四成。總商會理事楊國琦及歐洲委員會成員歡迎代表團，並就如何加強合作交換意見。

薩提斯·庫瑪博士於總商會12月5日的「全球不穩下如何令財富增值」研討會上表示，愈來愈多研究指出，經濟增長雖增加了人們的物質享受和財產，卻不一定會讓人更快樂、更滿足。庫瑪博士是整全經濟教育家、作家，以及英國舒馬赫學院的共同創辦人。

荷蘭香港商會主席George Ammerlaan於12月5日到訪，代表團由總商會總裁袁莎妮接待。該會近日加入了總商會成為海外會員，並希望與本會討論如何促進互惠合作。荷蘭香港商會於

2010年6月成立，目標是推動雙邊貿易。荷蘭是歐洲在港投資的第二大來源。

金融及財資服務委員會

羅兵咸永道會計師事務所合夥人霍澤倫於11月27日的金融及財資服務委員會會議上，就美國的外國帳戶稅收遵從法對香港企業的影響，分享個人見解。保險業監理專員蔡淑嫻亦向成員簡述有關「成立獨立保險業監管局」主要立法建議的諮詢文件。

地產及基建委員會

市區重建局行政總監羅義坤於11月28日的地產及基建委員會會議上，介紹該局的工廈重建先導計劃。

零售及旅遊委員會

食物環境衛生署助理署長劉志旺於12月10日向零售及旅遊委員會的成員概述香港露天食肆的發牌要求。會上，美贊臣營養品(香港)有限公司市場推廣總監譚淑貞亦就政府有關《香港配方奶及相關產品和嬰幼兒食品的銷售及品質守則》展開的諮詢，與成員分享看法。

香港服務業聯盟執行委員會

來自廣東省對外貿易經濟合作廳的代表於11月27日到訪，就貿易協會如何促進服務發展交換意見。

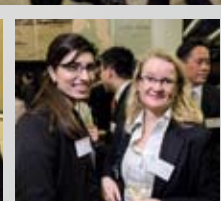
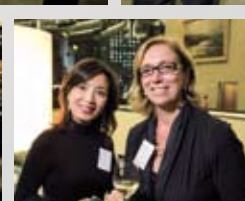
香港特區政府駐世貿組織副代表楊碧筠於12月6日與香港服務業聯盟會面，就世貿組織的談判進展交流看法，並討論未來合作機會。✿



Around 600 members registered to attend the Chamber's annual Christmas Cocktail at the Hong Kong Club's Garden Lounge on December 17 for an evening of networking and catching up with old friends. Chamber Chairman CK Chow, together with CEO

Shirley Yuen and members of the General Committee toasted to the health, wealth and happiness of members in the year ahead. Harry Hui won the Member-Get-Member grand prize, while Advani Dilip won the lucky draw on the night. Both members each received a \$5,000 travel voucher sponsored by KUONI. The Chamber would like to thank this year's sponsors, and also members for making the evening such an enjoyable one. ❁







聖誕快樂！

總商會於12月17日假香港會的Garden Lounge舉行一年一度的聖誕聯歡酒會，吸引約600名會員參加，藉機交流共聚，廣結良朋。當晚，總商會主席周松崗聯同總裁袁莎妮及多位理事，向一眾會員祝酒，祝願各人來年健康快樂、生意興隆。今年，「會員推薦計劃」幸運大抽獎的大獎得主為許維雄先生，而聖誕酒會幸運大抽獎的得主則為狄哲諄先生，兩人分別獲得勝景遊贊助的5,000元旅遊禮券。總商會謹此感謝贊助商的鼎力支持，以及會員的熱烈參與，讓我們共同歡渡了愉悅的一夜。🎄







Luncheon with **C Y Leung**

The International Business Committee (IBC) hosted an informal luncheon for Chief Executive Leung Chun-ying on December 3. IBC members discussed a wide range of issues about Hong Kong's long-term prosperity and competitive advantage. IBC is a

collaborative partnership between the Government and international business community to discuss issues and perceptions affecting the business environment. Currently, 28 national associations, including HKGCC, are represented on IBC. ✿





梁振英午餐會

國際商務委員會（IBC）於12月3日為行政長官梁振英舉辦非正式午餐會。會上，IBC成員討論有關香港的長遠繁榮及競爭優勢等廣泛議題。IBC是政府與國際商界之間的合作夥伴組織，定期討論影響營商環境的議題和看法。現時，包括總商會在內的28個國家組織已加入IBC。✿



Emissions from marine vessels are a major source of local air pollution, which continues to worsen. The maritime sector has advocated an industry-led, voluntary programme for ocean vessels to switch to low sulphur fuels while berthed in Hong Kong. Local ferry companies are also studying various technologies to reduce emissions.

“Emissions reduction has been a high priority for The Star Ferry for some years,” Johnny Leung, General Manager, Star Ferry Company Ltd, told Chamber members during a site visit to the ferry operator on December 12. “We have been studying and experimenting with alternative fuels and catalytic devices since 2005, and recently completed a trial involving seawater scrubbers. These proved to be the most effective means for reducing pollutants.”

The company’s nine ferries criss-cross Victoria Harbour hundreds of times daily. As the ferries run on 2-stroke marine diesel engines, they sail at low speeds for maximum fuel efficiency and low temperature emissions. However, the use of emulsified

fuels, or ultra-low sulphur diesel, deteriorates the lubricating properties of the engine oil.

“We decided to commission the University of Hong Kong to design a tailor-made seawater scrubber solution, which took about two years to develop from prototype to installation and testing,” said Leung. “Ultimately, we may need to replace all the old diesel engines one day, but that would involve substantive investment and higher maintenance costs, which might require increasing ferry fares by a high percentage to cover those costs.”

The seawater scrubber system is the most cost-effective solution for not only the company but also the general public. The system significantly reduces visible smoke and removes about 90% of sulphur dioxide in exhaust emissions. The quality of the discharged seawater is well within allowable standards. Building on the success of the locally developed technology, the company has also initiated studies on modifying the scrubbers to reduce nitrogen oxide and other pollutants. ❀

船 船排放的廢氣是香港本土空氣污染的主要源頭，情況更有惡化的趨勢。航運界已自發地鼓勵遠洋船隻在香港停泊時轉用低硫燃油，而本港的渡輪公司亦致力研究減少排放的技術。

「減少廢氣排放向來是天星小輪的首要任務。」天星小輪有限公司總經理梁德興在總商會12月12日的環保技術考察活動上向會員表示：「自2005年起，我們一直致力研究和測試其他替代燃料和催化裝置，近日已完成在渡輪引擎加裝『水簾式清洗器』的試驗，證實能最有效地減少污染物。」

該公司旗下的九艘小輪每天在維港穿梭往返。由於船隻以二衝程船用柴油引擎推動，因此會以低速航行，以盡量提高燃料效能，並確保較低溫的廢氣排放。然而，使用乳化燃料或超低硫燃油會減低機油的潤滑度。

「我們決定委託香港大學設計一個度身訂造的『水簾式清洗器』，從設計原型、安裝到測試，大約為期兩年。」梁德興說：「最終有一天我們如果需要更換所有舊式柴油引擎，將會牽涉龐大的投資和較昂貴的維修費用，屆時或有需要令小輪票價大幅調高才能以支持這些成本。」

不論對小輪公司和市民大眾來說，「水簾式清洗器」都是最合乎成本效益的方案。有關系統能大量減少黑煙，並有效清洗廢氣排放中約90%二氧化硫，排出的海水質素亦完全符合許可標準。有見本地開發技術非常成功，該公司現正研究改良有關裝置，以減低氮氧化物及其他污染物的排放。 ❀

‘Scrubbing’ the Air 清洗空氣排放物



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The Road to **Recovery**

復蘇之路

Signs are emerging that China's economy is starting to regain steam

有跡象顯示，中國經濟正開始重新發力

Urban unemployment in China is around 8%, according to a recent survey, but Dr Stephen Green, Head of Greater China Research at Standard Chartered Bank, believes that figure is likely overstated.

“For the unemployment problem in China, there are a number of reasons, but if you have just lost your job in a factory, you can easily find another one, so we do not think it is too serious,” he told members at the Chamber's December 11 roundtable luncheon.

However, as China starts to move away from a manufacturing economy to services, less educated workers from western China heading to the cities to make their fortune will find it increasingly difficult to find work. About half of the population lives in rural areas, which leaves plenty of potential for urbanization to continue its 7% annual growth for some time.

“As urbanization increases, per capita income growth will go hand in hand. We

don't think there is any significant barrier to China's urbanization, so when we look at the growth numbers, we can't see why the growth rate cannot continue,” he said.

As people move into cities, they require housing, furniture, appliances and home comforts, which will also drive domestic consumption. According to Green's research, demand for cement and steel in China is picking up, which he says is a clear indicator that the economy is picking up steam. However, as the government rolls out civil works projects to keep the economy running, it is unclear if the demand is from private investment or government stimulus programmes.

To manage China's economic transition, its leaders need to implement reforms today that will lead the country down the road in five to ten years to a service economy. Among these will be allowing small finance companies to

lend to SMEs. Currently, China's big state banks only lend to large corporations, which forces small businesses to turn to loan sharks.

Green expects both investment and exports to gradually climb in the coming year, and China's trade surplus to come down further.

“You cannot just look at the renminbi and the US dollar when determining the exchange rate,” he said. “You have to look at a mix of foreign exchange.”

The People's Bank of China feels the renminbi has already arrived at an equilibrium exchange rate, but Green feels there is still some underlying appreciation possibility for the renminbi. ✨

Watch this talk online.
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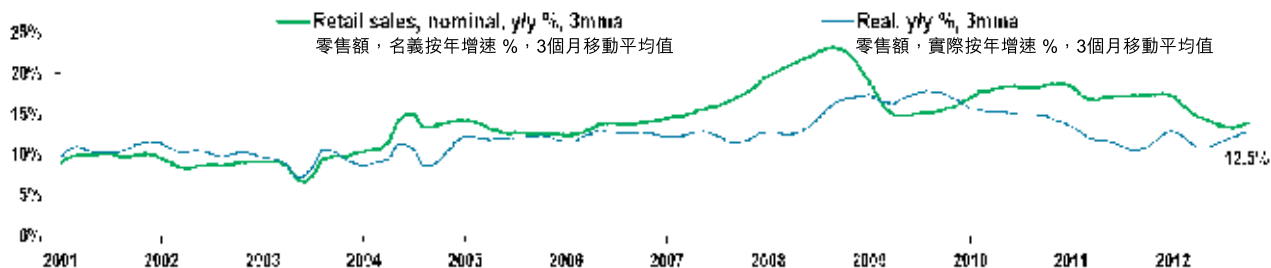


“Urbanization and per capita income growth go hand in hand,” says Stephen Green.
王志浩說：「城市化與人均收入的增幅並駕齊驅。」

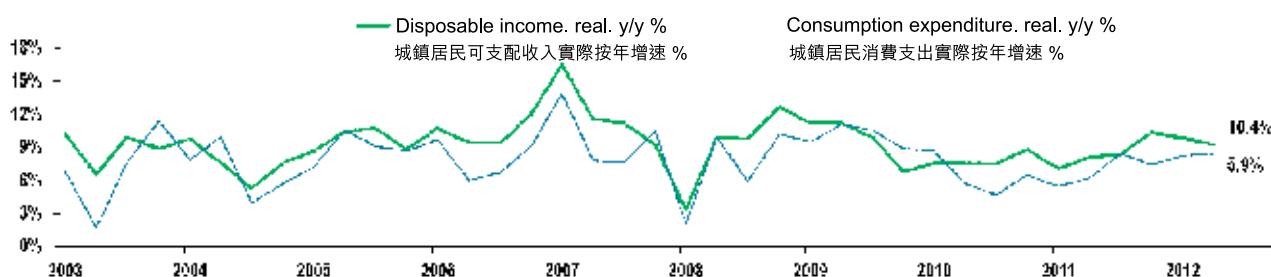


Real retail sales and urban household spending remain robust 零售和城鎮居民家庭支出增速依然穩健

Retail sales contain government and corporate purchases 零售額中包含政府和企業消費



Income grew solidly 收入穩定增長



Sources: CEIC, Standard Chartered Research

近日有調查顯示，中國的城市失業率約為8%，但渣打銀行大中華區研究主管王志浩博士認為，有關數字很可能被誇大。

他在本會12月11日的午餐會上向會員表示：「中國的失業問題可歸於多個原因，但假如你剛從工廠失業，不難另覓工作，因此我們認為情況不太嚴重。」

然而，隨著中國經濟開始從製造型轉移至服務型，來自中國西部、學歷較低的民工，將更難在城市覓得一工半職，以改善生計。由於約半數人口仍住在農村，令城市化有充足的潛力，延續其7%的按年增長。

他說：「隨著城市化加速，人均收入也將隨之增加。我們認為，中國的城市化進程不會有重大的障礙，因此從增長數字可見，有關升勢將持續一段日子。」

人們遷入城市後，對住房、傢具、電器和家居設備都會有所需求，從而帶動本地消費。根據王博士的研究，內地對水泥和鋼鐵的需求正在上升，他認為這清楚說明了經濟正重新發力。但隨著政府推出多個民用工程項目以維持經濟運作，有關需求到底來自私人投資還是政府的刺激經濟計劃，仍然有待明確。

要應對經濟轉型，中國領導人就要盡快推出改革，以引領國家在未來五至十年內邁向服

Our core China views 2012-14 2012-14年主要經濟指標預測

	2009	2010	2011	2012F	2013F	2014F
GDP growth % 經濟增長率 %	9.2	10.4	9.2	7.7	7.8	7.8
CPI % 消費者物價指數 %	-0.7	3.3	5.4	2.0	4.0	5.0
Current account % of GDP 經常項目餘額佔GDP比重 %	5.1	5.1	2.7	2.6	3.3	3.7
USD-CNY (year end) 美元-人民幣(年末)	6.828	6.623	6.301	6.31	6.19	6.00
FX reserves, USD bn (increase) 外匯儲備, 10億美元(增量)	2,399 (453)	2,847 (448)	3,181 (334)	3,548 (367)	3,986 (438)	4,509 (523)
1-yr base loan rate % 1年期貸款基準利率 %	5.31	5.81	6.56	6.00	6.25	7.00

Sources: Standard Chartered Research

務型經濟。當中的措施包括容許小額貸款公司貸款予中小企。目前，中國的大型國有銀行只會貸款予大企業，迫使小企業轉向高利貸借款。

王博士預期，投資和出口來年會逐步上升，而中國的貿易順差則會進一步減少。

「我們不能單看人民幣或美元來決定匯率。」他說：「我們也得考慮多種外匯的走勢。」

中國人民銀行認為，人民幣已達到均衡匯率水平，但王博士相信，人民幣仍有潛在的升值空間。✿

Lessons in Success

Students learn about the art of leadership from C K Chow

Zhuge Liang was a famous statesman, ideologist and strategist during the Three Kingdoms Period (220-280). But despite being a visionary strategist with great wisdom, he was unable to help the Kingdom of Shu unify the country. Even with the right goal, however noble, you will never succeed unless it is backed by the right strategy, said C K Chow, Chairman of the Hong Kong General Chamber of Commerce.

Chow, who has served in leadership positions in some of the world's top companies, always enjoys sharing his vast business experience with the young generation. In a recent interview with 16 students of business administration and journalism from four local universities, Chow gave them a privileged insight into his leadership strategies.

As the greatest and most accomplished strategist of his era, many wonder how Zhuge Liang failed to unify the country. Chow explained it all began with the Longzhong Plan that Zhuge presented to Liu Bei, who founded the Kingdom of



“Leadership is an art, not a science.
領導是一門藝術，而不是一門科學。”

Shu. Zhuge decided to quit politics and moved to the countryside to work as a farmer while studying. During his 10 years of reclusion, Liu Bei made three personal visits to Zhuge, who introduced to Liu his plan for unifying the country. He recommended a three-pronged strategy. First was to occupy Jingzhou and Yizhou as their base. Second was to form an alliance with Sun Quan, the ruler of the Kingdom of Wu, and resist Cao Cao, Emperor of the Kingdom of Wei. The third line of attack was to take advantage of the chaos in the north to unify the country.

Unfortunately, the strategy had failed to consider human nature – trust. After Liu Bei had captured Jingzhou and Yizhou, Sun Quan saw the occupation as a threat to his rule. This distrust prevented the two states from forming a true alliance. Consequently, Sun Quan captured Jingzhou and forced Liu Bei to retreat. As C K Chow said, one will never succeed with the wrong strategy.

Career development

Chow said he believes people go through three distinct stages in their careers. In the first decade, people starting out in their careers focus mainly on fulfilling tasks assigned by



their supervisors to meet the boss's expectations. In the second decade, staff need to develop strategies based on their experience to help realize corporate objectives. In the third decade, employees need to fine tune their leadership skills.

After working in the U.K., U.S., Australia and Japan, Chow said he has learned the importance of cultural experience in leadership. Japan's quest for perfection guarantees high quality products and services, but he said this trait is not always easy to integrate in other countries. As a result, Japan's management style is world class, but not international.

Business leaders must develop their own company culture, which should complement corporate strategies. How-

ever, Chow said this is not as simple as choosing between a "good" or "bad" model to adopt.

He cited the late Deng Xiaoping's famous quote: "Whether a cat is black or white, it makes no difference. As long as it catches mice, it is a good cat." The same applies to company culture: it doesn't matter what approach you take, as long as it can help your company achieve its strategic goals.

As a corporate leader, Chow believes that in addition to having good management skills, it is essential to be able to motivate your staff to work towards achieving your goals. "Leadership is an art, not a science," he said. ✿

諸葛亮與商界領導謀略

周松崗與學生分享領導藝術

要數足智多謀，沒有人會質疑三國時代的諸葛亮，不過，諸葛亮最終都沒有為劉蜀一統江山。策略錯誤，即使目標正確，也只有失敗收場。這正是香港總商會主席周松崗在商界積累的領導智慧。

在商界馳騁縱橫，曾出任十個行業的領導層，於世界各地工作多時的周松崗，向來樂於與年青一代交流，最近與來自四所大學、16名修讀工商管理與新聞系的大學生，大談領袖之道。

很多人奇怪以諸葛亮的才智，可以協助劉蜀一統天下，可惜事與願違。周松崗娓娓講解原由，一切由諸葛亮《隆中對》開始。劉備三顧草廬，諸葛亮分析天下形勢，提出三步曲的策略，建議第一先建立個人的地盤，取荊州和益州；第二與孫權聯合對抗曹操；第三當北方有亂，便乘機北上，一統江山。

這個策略有一個致命的弱點，劉備取得荊、益兩州之後，馬上對孫權政權構成威脅，蜀、吳無法真正結盟。結果做成東吳奪荊，關羽敗走麥城，劉備敗走白帝城之局。周松崗說，策略錯誤，便無法成功。

他說事業可以分為三個階段，初出茅廬的十年，主要是落實上級派下來的工作，細心執行，達到預期結果，便可以；不過，到第二個十年，便要對策略有認識，透過歸納、觀察和判斷，制訂策略，以達致目的；第三個十年是領導才能。

曾在英、美、澳洲和日本工作的周松崗，便以各地工作的不同文化體驗，說明領導能力的重要性。他說日本一絲不苟的精神，令產品維持高水平，但卻難與其他地方融合。所以日本雖有世

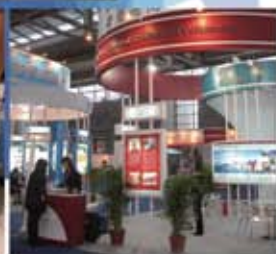
界級的管理人員，卻缺少國際性的管理人員。

企業的領導必須打造企業文化。企業文化並沒有絕對的好壞，但必須能與企業策略配合，相輔相成。他套用已故領導人鄧小平的名句：「不理黑貓白貓（文化），捉到老鼠（達到策略目的）便是好貓（企業文化）。」

作為公司的領導，周松崗認為，除了管理和監控得宜之外，最重要是激勵和啟發員工，朝著定下的願景進發，「領導是一門藝術，而不是一門科學」。



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Greening ICC

ICC綠色之旅

Hong Kong's tallest building is working hard to be one of the greenest
全港最高的地標正致力成為最環保的商業樓宇之一

Sixty members participated in two separate visits to the International Commerce Centre (ICC) to see how green property management best practices can be applied in commercial buildings.

Hong Kong is a concrete jungle with the majority of the population living and working in densely populated urban areas. Widespread adoption of green building practices by property management companies is crucial for reducing Hong Kong's carbon footprint and moving closer towards a sustainable Hong Kong.

"Green practices is a habit in ICC," said Lewis Lam, Assistant General Manager (Property Management) of Kai Shing Management Services Ltd. "In keeping

with our commitment to promoting a sustainable environment, green elements are incorporated into all aspects of a building, from design to construction, and operations to services."

ICC is a unique development featuring a cutting-edge commercial space, luxury residential developments, modern retail and two 6-star hotels in a single location. Members were given the opportunity to inspect some green installations, such as its chiller system, waste recycling centre, lift system, control room, power monitoring system and vertical garden.

ICC launched a pilot glass recycling scheme that converts used glass bottles collected from tenants into eco-bricks to reduce the amount of solid waste



dumped in landfills. A decomposer converts food scraps into an organic fertilizer, while coffee grounds are collected and used as cigarette butt extinguishers. Regarding energy management, "Service on Demand" has been implemented for lifts and escalators, and on/off timers in various zones are used to reduce running hours and electricity consumption.

The management company has also encouraged tenants to participate in its sustainability initiative by introducing waste separation schemes to encourage recycling. It also provides an energy audit service for tenants to identify areas where they can save energy. ❁



60位會員分成兩組考察環球貿易廣場 (ICC)，了解如何在商業樓宇實踐最佳的綠色物業管理。

香港猶如石屎森林，大部分人口都擠在人煙稠密的市區中居住和工作，故此，物業管理企業必須廣泛採用環保樓宇措施，以減少香港的碳足印，促進可持續發展。

「環保實踐是ICC的慣常做法。」啟勝管理服務有限公司ICC助理總經理（物業管理）林宇軒表示：「為堅守締造可持續環境的承諾，我們在樓宇的設計、興建、運作及服務等各方面，都融入了綠色元素。」

ICC匯聚了尖端的商業區域、豪華住宅、現代零售業和兩間六星級酒店，是一項獨特的商業樓宇建築項目。會員當天有機會實地考察和了解其環保設施，包括製冷系統、廢物回收中心、電梯系統、控制室、電力監察系統及垂直綠化公園等。

ICC正試行玻璃回收計劃，把從租戶收集得來的舊玻璃瓶轉化為環保再造磚，以減少棄置在堆填區的固體廢物量。他們會利用分解裝置把食物殘渣轉化為有機肥料，而咖啡渣則會收集起來，用作揉熄煙頭的物料。能源管理方面，大樓實施了升降機及自動梯節能系統，只會按需求提供服務，並在多個區域裝設電源開關時間掣，以減少運作時間及用電量。

啟勝亦引入廢物分類計劃，鼓勵租戶回收可再用物料，響應其可持續發展措施。該公司亦為租戶提供能源審計服務，指導他們如何節省能源。



The Chamber's Senior Director for Operations Dr Y S Cheung (right), presents Lewis Lam with a memento to thank him for showing members around ICC.
總商會營運副總裁張耀成博士（右）向林宇軒先生致送紀念品，感謝他帶領會員參觀ICC。





Showcasing Innovation at PolyU

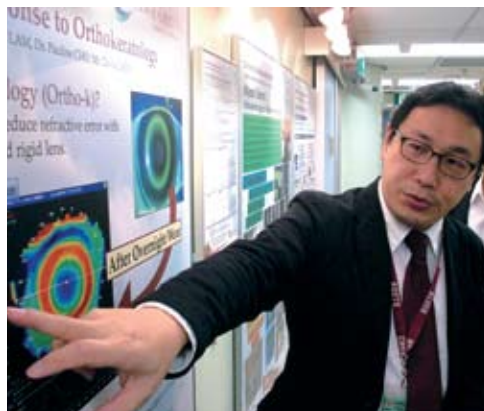
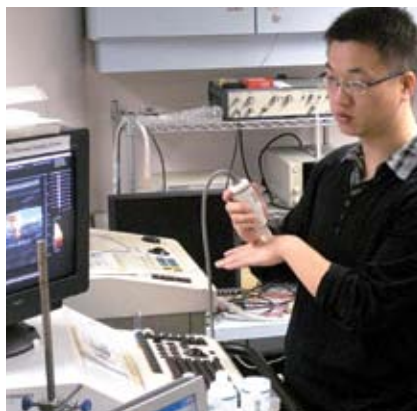
透視理大創新成就

“**K**nowledge creation and dissemination is increasingly recognized as a significant driving force for Hong Kong’s economic growth,” said Dr Alwin Wong, Director, Institute for Entrepreneurship of the Hong Kong Polytechnic University. “As an applied-R&D-focused university, PolyU plays an important role in supporting inventors – both students and companies – and encourages partnering companies to take on our research students for specific R&D projects.”

To find out more about PolyU’s R&D projects, 30 members visited the newly renovated House of Innovation, an iconic glass block landmark amidst the red brick towers in the campus, to see the latest R&D projects related to textile and fashion, space exploration, and structural health monitoring. Members visited various laboratories – Strategic Design Laboratory & SD Gallery; Fashion & Textiles Resource Centre; Bio-instrumentation Laboratory; and the Optometry Clinic. ❀

「**知**識的創造和傳播，正日漸被視為促進香港經濟增長的一大動力。」香港理工大學企業發展院院長黃亮博士說：「作為一所以應用科研為重的院校，理大在支援投資者（學生和企業）方面扮演著重要角色，並鼓勵夥伴企業聘用本院的研究生，以從事特定的研發項目。」

為深入了解理大的研發項目，30位會員考察了近日經翻新的「創新館」。坐落在校園內眾多紅磚大樓之間的這座玻璃屋，已經成為該校的特色地標，館內透視了有關紡織及時裝、太空探索，以及結構安全監控等領域的最新科研成果。當日會員還參觀了多個實驗室，包括策略設計研究室及設計廊、時裝及紡織資源中心、生物儀器實驗室，以及眼科視光學診所。 ❀



JANUARY 2013 2013年1月

SUNDAY	MONDAY	TUESDAY	WEDNESDAY
			2
6	7	8	 <p>St. Industry Visit to ExxonMobil Hong Kong West Terminal</p>
13	14	15	16
		<p>W Excellence in Customer Service</p> <p>R A Legal Committee Roundtable: Managing Legal and Regulatory Risk – Top Ten Tips for Listed Companies</p> <p>M HKGCC Delegation to Hengqin, Zhuhai and Macau</p> <p>N Chamber Happy Hour</p>	<p>L Joint Business Community Luncheon with the Honourable Leung Chun-ying</p> <p>W Negotiation Skills Workshop</p>
27	28	29	30
	<p>C Asia / Africa Committee Meeting</p> <p>N Oyster Shucking with Italian Wines Pairing Workshop</p>	<p>C Economic Policy Committee Meeting</p> <p>N Chamber's China Committee Cocktail</p> <p>T Managing Staff Termination Effectively</p>	<p>S Debt Collection in China: Collection Process, Litigation & Arbitration</p> <p>W Capability Enhancement Workshop (4) Carbon Audit and Carbon Management Technique</p>



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The Honourable Leung Chun-ying
 Chief Executive of the HKSARG

23 January 2013
 Grand Hall, Hong Kong Convention and Exhibition Centre

T Training
 L Luncheon
 R Roundtable Luncheon
 S Seminar
 W Workshop
F Forum
 C Committee Meeting
 M Mission
 S Study Tour
 N Networking

THURSDAY	FRIDAY	SATURDAY
3	4	5
<p>C Environment and Sustainability Committee Meeting</p> <p style="text-align: center; font-size: 48px; color: #008080;">10</p>	<p>C Europe Committee Meeting R Country Briefing Series: The Future of France</p>  <p style="text-align: center; font-size: 48px; color: #008080;">11</p>	12
<p>T Leadership Training for Supervisors & Line Managers</p> <p style="text-align: center; font-size: 48px; color: #008080;">17</p>	<p>R "Integrity: The Key to Business -- Success" – Anti-Corruption for Cross-Boundary Entrepreneurs W Dealing with Value Added Tax (VAT) Regimes in China</p> <p style="text-align: center; font-size: 48px; color: #008080;">18</p>	
<p>C Industry and Technology Committee St Visit to Ricoh's Environmental Technical Centre & LIVE Office</p> <p style="text-align: center; font-size: 48px; color: #008080;">24</p>	<p>C Americas Committee Meeting R What the InvestHK Survey Reveals about Overseas and Mainland Companies Setting up in Hong Kong</p> <p style="text-align: center; font-size: 48px; color: #008080;">25</p>	
<p>C Legal Committee Meeting W Grow Your Business through Market Research</p> <p style="text-align: center; font-size: 48px; color: #008080;">31</p>		

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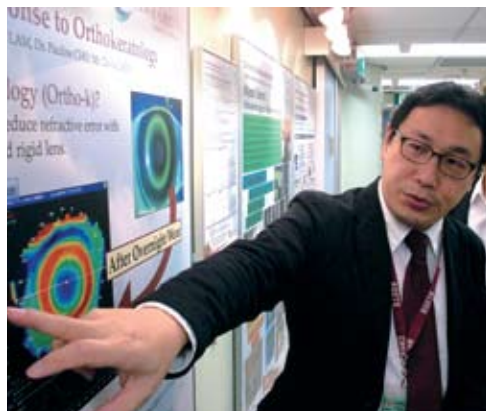
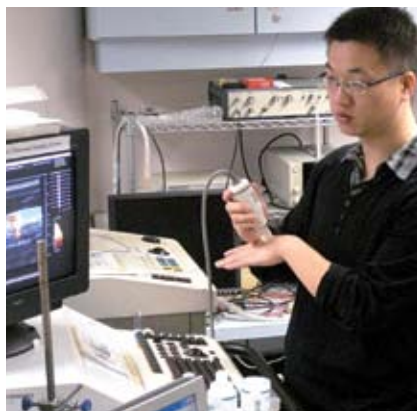
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