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THE Bulletin

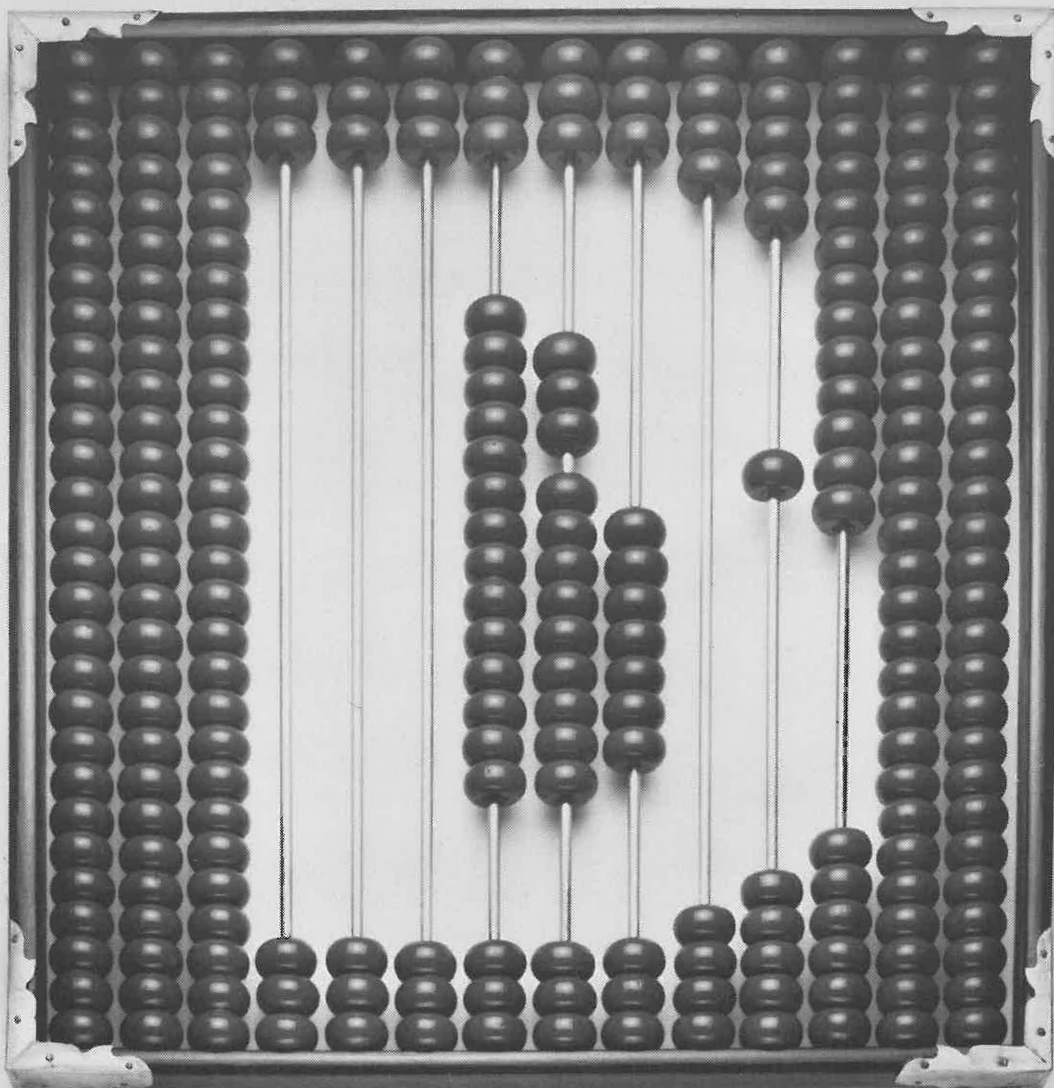
A Hong Kong General Chamber of Commerce Magazine 香港總商會月刊



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January 1980

工月商刊 THE Bulletin

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An Uncertain Year Ahead

At the turn of the year, it is customary for organisations like the Chamber to respond to calls from the media to provide an opinion on economic and trade prospects for the year ahead. It is in the nature of things that commentators tend to take an optimistic view. Quite often, and especially in regard to the Hong Kong economy in recent years, there are sufficient firm indicators suggesting a continued economic improvement to allow even the most cautious assessor to say, hand on heart, "we shall have a good year next year".

Predictions on the likely course of the Hong Kong economy for 1980 have been unusually difficult and although most commentators still managed to keep a stiff upper lip when expressing the view that our economy hasn't yet run out of steam, the areas of uncertainty and doubt are very numerous indeed. So all predictions were hedged about with severe qualifications.

And no wonder. We face substantial and unpredictable increases in oil prices, problems of energy supply and development, endemic inflation with all its incalculable effects, serious market demand fluctuations and the threat of further trade restrictions including a tightening quota control system for exports of textiles to the United States. The Hong Kong economy is highly dependent upon external economic factors and the world economy is in a state of uncertainty and disarray at present.

So predictions must of necessity be qualified and some of the qualifications are so significant that they may render the predictions meaningless. Nevertheless, virtually all major organisations and large companies in Hong Kong appear to feel that we have a reasonable chance of getting through 1980 with a good first half, a less certain second half and a satisfactory overall economic performance. In our last issue of the Bulletin most trade experts took a bullish view towards Hong Kong in 1980. They are supported in this issue by two more quite optimistic views expressed by an experienced industrialist and a well known trader. Both are realists and both recognise the problems which we face.

Views expressed in the Bulletin at the beginning of 1979 were also optimistic and the trade performance for the year justified the optimism. Let us hope that the 1980 performance will again make wise men of our optimists.

A handwritten signature in black ink, appearing to read "John W. Cooper". The signature is written in a cursive, flowing style.



Mr. Cao Yunping, leader of a seven-member joint venture mission from Guangzhou is greeted by Nigel Rigg, chairman and David Newbigging, vice-chairman at a reception for the group organised by the Chamber. Looking on are Cecila Fung, Assistant Director (Industry) and Annie Lee, Chamber Executive.

Guangzhou will gradually develop into an advanced & comprehensive industrial city...

The Chamber and the newspaper Ta Kung Pao recently arranged facilities for an incoming group from Guangzhou Municipal Planning Commission, who were here to discuss and explore joint venture and compensation trading deals. *The Bulletin* interviewed the leader of the Group, Mr Cao Yunping, regarding likely developments in the Guangzhou area, and the scope for Hong Kong to participate in these.

Interview with Mr. Cao Yunping, Leader of the Guangzhou Joint-Venture and Compensation Trade Visiting Group

Q. *Mr. Cao, are you satisfied with the result of your group[s] visit to Hong Kong? Can you tell us something about these results?*

A. We are pleased to visit Hong Kong at the invitation of the Hong Kong General Chamber of Commerce. With the arrangements by the Chamber and with the assistance of Ta Kung Pao, we have had wide discussions with Hong Kong companies interested in the possibility of setting up some form of joint-venture arrangement in Guangzhou. The visit gives us a good opportunity of expressing our views and stating our policies in regard to the economic and technological co-operation between Guangzhou and

Hong Kong. We have also made many acquaintances with Hong Kong business circles. Thus, we are able to exchange views and get an understanding of their requirements and needs. This is the greatest result of our visit to Hong Kong this time.

Q. *Are there particular projects in which Guangzhou Authorities has special interest in attracting Hong Kong participation?*

A. As I have already mentioned in my speech at the seminar, the scope for investment and co-operation between Guangzhou and Hong Kong is very wide. According to Guangzhou's position and function in the socialist

construction of China and of Guangdong province, and according to the characteristics of Guangzhou itself, we believe that Guangzhou will gradually develop into an advanced and comprehensive industrial city with mainly light and textile industries but also with some foundation of heavy industries. In the near future, when we absorb foreign investments and import advanced technology and equipment, stress will be laid on the expansion of light and textile industries, because we believe that generally one can get quick and good results and good export earnings with relatively small capital invested in these trades. For many investments made in light and textile industries, one can have full

capital return only one or two years after commissioning. Apart from light and textile industries, other industries ranging from building materials to capital construction also have plenty of room for development. We hope that business circles in Hong Kong will take an active part in co-operating with us in these trades.

Q. *Communication and transportation between Guangzhou and Hong Kong seem to be essential development projects. Can you tell us something about the plans for improvement of the road, rail and river connection?*

A. Both the Guangzhou Authorities and the business circles in Hong Kong are concerned about transport links between Guangzhou and Hong Kong. Our Ministry of Communications is now considering comprehensive plans to improve communications by rail, road and sea. We welcome foreign participation, both from Hong Kong and overseas, in these development projects.

Q. *What do you now plan to do to follow-up your discussions in Hong Kong? How many companies do you*

expect to maintain contact with in regard to production arrangements in Guangzhou?

A. During the visit, our group have had direct discussions with a good many representative Hong Kong companies of substantial status in the industrial and development fields. We hope to maintain and expand contacts with them. The Hong Kong General Chamber of Commerce is a reputable and influential organisation. It is also our wish that in future the Chamber would introduce to us many more Hong Kong companies interested in setting up production arrangement in Guangzhou and expand business contacts for us. The companies that we have had direct discussions with have shown great interest in developments in China. We appreciate their interest and welcome follow-up discussions with them.

Q. *How will you maintain liaison with the Hong Kong General Chamber of Commerce? Is it possible, for example, for groups of Chamber members to come to Guangzhou to tour your industrial areas and see for themselves some of the possibilities?*

A. We welcome Chamber members to come to Guangzhou to tour our industrial areas. It is our belief that through mutual visits and interflow, our economic co-operation can be enhanced. In this respect, the Hong Kong General Chamber of Commerce has already shown its organising capability, as in the organisation of the seminar for our group. With arrangements by the Chamber, we are able to make contact with many members of the Hong Kong business community. I and my colleagues would like to express here our appreciation to the Chamber for all the work being done on our behalf. We wish not only to maintain contacts with old business friends, but also to make as many other new contacts as possible in future. It is our great expectation to maintain liaison with the Hong Kong General Chamber of Commerce. The channel of communication we suggest is through the Guangzhou Federation of Industry and Commerce. The Chamber can liaise with this Federation in organising member visits to Guangzhou.■

28th December, 1979.

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CONSULTATION— the ICC View

The Chamber, like many other private sector organisations, seeks continually closer links with appropriate Government departments and with the Government generally in order to ensure a two way exchange of information and advice relevant to the development of the Hong Kong economy and society. The Chamber presses the Government for consultative status where this seems appropriate to the interests of our members and the community. The status accorded the Chamber tends to vary between departments and this has resulted in uneven representation. However, the question of consultation between Government and the private sector is one which has international significance.

*INTRODUCTION by
J.D. McGregor,
Director*

Countries with different political and legal systems tend to have different problems in communication and consultation between Government agencies and private sector organisations. This has led to detailed discussion and action by the International Chamber of Commerce which itself has had to press Governments and international governmental authorities for an adequate consultative status in order to ensure that the voice of private sector business and industry is heard throughout the corridors of power. The following edited speech by Carl-Henrik Winqwist, Secretary General of the International Chamber of Commerce, at a recent symposium held in New Delhi sets out the broad case for improved Government/private sector consultative systems in which both sides are accorded equal status in the task of advancing economic, trade, and industrial views and proposals.



Carl-Henrik Winqwist

believe that governments increasingly realise that the business' role in the development process is a strong and creative one, which can complement, not conflict, with their own goals.

I will focus for a few moments on the business side of the equation, on those strengths which business can bring to development, and those tasks which the International Chamber of Commerce, in co-operation with governments and with individual Chambers of Commerce in developing countries, is specifically geared to address.

For several years now, private development assistance from OECD countries has surpassed official public assistance to developing countries by several billion dollars per year. The tradition of private development efforts is therefore firmly established. Moreover, the nature of business assistance involves considerably more than capital flows: it also consists of the essential transfer of managerial and technical skills, skills which call into action the special expertise that business can provide.

The business community, therefore, believes that it has earned the right to be considered a full partner in development. And we would also point out that it is business which is the source of wealth; that it is the skill and industry of individual men and women, working alone or organised in corporate bodies, which is ultimately the source of a society's prosperity.

That is why this symposium is such a promising one. Here in New Delhi, both business and government are focusing on that aspect of development which involves improving the tools of business in developing countries. This is clearly a recognition that the economic growth of any country is strongly dependent on the establishment of a strong and flourishing business sector. No amount of government planning, no single-minded reliance on government regulation or controls can alter that fact. And intergovernmental organisations – from OECD to GATT to the World Bank are increasingly advocating this point of view. They may not always agree on the details, but they do agree on the essentials, namely the strong link between an open business climate and economic stability.

In the International Chamber of Commerce, we have long been concerned with that aspect of development which has involved strengthening the business sector. For some years, ICC seminars and training courses for businessmen have been conducted in Asia and Latin America, and soon will be expanded to include the Middle East and Africa as well. The ICC has also been an active participant in UNCTAD V, and in the UN Conference on Science and Technology. And since 1950, the International Bureau of Chambers of Commerce (IBCC) has worked within the ICC with the express purpose of promoting Chambers of Commerce as essential intermediaries between the business sector, government authorities, and the general public.

Already, the IBCC has provided a valuable forum where senior executives of Chambers of Commerce meet regularly to exchange views on specific problems of common interest to them. Already, IBCC members have developed a spectrum of practical services to encourage the business community to promote world trade. And already, IBCC member chambers in several countries actively co-operate

For too long now, international development has been in a state of fragmentation. In fact, when one looks carefully at the array of institutions, organisations, and fora concerned with international trade and investment, one is struck by the fact that they are generally either government-to-government or business-to-business in orientation. Although governments may interact with business on a case-to-case basis, in a large measure the dialogue between the two sectors is limited, with neither group being able to speak to or for the other.

This fragmentation has surely been self-defeating. Both sides have a large stake in development, and neither can afford to ignore the special expertise that the other possesses. On the business side, too few businessmen have a keen awareness of the political and social constraints that governments of developing nations are forced to deal with. In government, planners frequently make critical development decisions without an adequate understanding of the needs of business or the impact which their policy choices will inevitably have on the behaviour of entrepreneurs. Both points of view, therefore, have their limitations, and both sides can profit from dialogue.

Indeed, if we do not improve the communication and the co-operation between business and government in development, we face a continuation of the pervasive climate of mistrust that has pervaded these relationships in the past. The real losers in such a climate are the developing countries, which are denied comprehensive and thoughtful development assistance programmes at the very time the development challenge is one of the major issues confronting us all. But the industrialised countries suffer the consequences as well. For they must recognise that co-operation with developing countries is a vital necessity in an interdependent world.

Fortunately, I sense the tide is turning. I believe that co-operative efforts will be broadened and intensified. I believe that businessmen sense that confrontations with government cannot be productive to either side. And I

with their own governments on a range of issues involving trade – from consultations on proposed changes in trade legislation to actual representation on government bodies dealing with trade problems.

The potential, therefore, of a government-business dialogue on development is now being partially fulfilled. But it needs to be more fully realised, particularly in developing countries.

That is why it is entirely appropriate that this meeting place special emphasis on the role of Chambers of Commerce. In many ways, these organisations are particularly well-suited to co-operative efforts between government and business. They represent not only the sectoral interest, but also a broader general interest; if you like, they "have a foot in both camps" of government and business. And as such, they can serve as catalysts to bring these two sectors together and as sources of vital information on business needs and capabilities with regard to trade.

Surely, we are in need of more effective intermediaries. World trade is a one trillion dollar a year enterprise, and while developing countries have been augmenting their share, it still comprises only a fractional part of the total figure. It can and should be substantially increased, for trade is the foundation of development and a significant force behind economic stability.

Unfortunately, in many instances, trade has been retarded by weak or inadequate trade policies which are directly a function of poor communication between business and government. Businessmen are often not

properly organised to advise governments about the importance of trade policy and their role in formulating it; and governments often create trade bureaucracies that act to discourage communication rather than to promote it. A consequence of this "failure to communicate" is that a nation's business community, with the capability of penetrating a growing world market, is frequently without the means of information to effectively do so.

Chambers of Commerce can move into the communications gap that presently exists between the two sectors. For they can provide both the knowledge of business needs and an appreciation of the political and social pressures that government must frequently confront.

I am pleased that there should be an expanded development role for business, specifically through Chambers of Commerce. The agenda (of the symposium) is a challenging one: with discussions of trade promotion activities, training, information services, trade facilitation, and the role of regional groupings of Chambers of Commerce in the trade promotion process. All these must be significant ingredients in any chamber programme which works effectively with government and business in a productive dialogue to encourage trade.

Speaking for the ICC, I can say that we not only support this exercise, but that we look forward to building on it in future programmes of development co-operation with governments and international organisations. We have a substantial interest in these activities, as more than half of our 55 National Committees are to be found in developing countries. ■

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Public Relations —telling it as it is

PR is now big business in Hong Kong and has grown especially rapidly in the past year or so. This article looks at its growth and what PR sets out to achieve.

by Anthony Tam

As more multinational corporations, trading and financial institutions begin to recognise the need to communicate, the public relations industry in Hong Kong has grown at a rapid rate over the past few years. Corporate managements realise that their operations cannot survive in a vacuum, and thus appoint in-house public relations people. They also seek expert advice from public relations consultants.

Although more and more people realise the need for public relations, the concept behind it is still ambiguous. Even some of those who claim to be public relations men — or women — may not fully understand what the techniques and functions of public relations are. Even the term is

misused, so that some call the profession "public relation" or even "public relationship". A sales person claims to be a public relations officer; so does a broker, a receptionist and at the extreme — a public relations officer has been used by many as a euphemism for a night club hostess. Furthermore, public relations is looked upon by many aspirants as a glamorous profession.

What then is P.R.?

Public relations, in its simplest sense, is a deliberate, planned and sustained effort to establish, develop or improve communications between an organisation and its various publics. These publics can be shareholders,

retailers, consumers, employees, the Government or all of them.

Public relations acts as a bridge for information to the public, and at the same time gauges the attitudes and opinions of these publics, hence helping each to understand — and hopefully appreciate — each other.

Public relations is also employed in other areas. It is used to promote products, locally and overseas, to improve the management-employee relationship, to bridge the communication gap between an organisation and the Government, and in the case of a takeover, for example, to put the case to shareholders for the merger (and also to the workers).

US multinationals were probably the first ones who trod a path to the doors of public relations consultants for help. Later, as befits the more conservative British approach, UK industry took its first hesitant steps in the same direction. Today, even major European companies — a group hardly noted for its wish to communicate — are bathing in the warm waters of the public relations spring.

"It has been a long haul. The public relations industry has done everything it could during the past decades to hinder its own development. After all, it takes quite an excess of effort to envelop something so laden with common sense as public relations with such an appalling image. Bearing in mind that the industry claims to be able to burnish other people's images, it is strange that its own became so tarnished," says Burson Marsteller (Asia) Ltd.'s General Manager, Godfrey Scotchbrook.

"Yet public relations managed over the fifties and sixties to acquire for itself a reputation that ranged from a belief that it was primarily a rip-off for the good timers fit only for making contacts at expensive hotels to a refuge for seedy Fleet Street hacks selling editorial space by the yard."

However an industry that almost managed to snatch defeat from the very jaws of victory has now managed to put its house in order to such an extent that suddenly everyone wants to know about public relations and use it at marketing and corporate level."

Survey

A recent survey by Burson Marsteller showed that well over three quarters of the two hundred largest

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companies in the UK carry a public relations team of one sort or another. Some of those companies spend well into six figures each year on their campaigns. In fact so great has been the about face in managements' attitude that many companies now are putting advertising budgets into their public relations campaigns.

In Hong Kong, some in the field say the Government has provided the first impetus to the growth of the industry. Back in the late 1950s, they say, Government began to realise the need to explain policies and practices to the public. As a result, the Information Services Department, which started with only 10 people, has over the past two decades expanded to become the largest public relations agency in the region, employing over 300 people.

Government's public relations drive was quickly noted by private enterprise in the mid 'sixties. Many entrepreneurs, especially those from abroad, began to show some interest in public relations as an integral part of business, and started looking for public relations support. But as the industry at that time was still relatively new, advertising agencies started to form public relations divisions within their operations.

During the past five years, the public relations industry has grown at a fantastic rate. Two fully international public relations firms operate in Hong Kong, and a third operates through affiliates. A host of others operate in the local context.

Growth

Burson Marsteller, for example, has increased its business by 50 per cent between 1978 and 1979. In terms of total fee income, it earned \$150 million in 1979, compared with \$110 million the year before. At the same time, Michael Stevenson Ltd. has increased its business by 30 per cent, and at present holds a total of 35 retainer clients.

Mr. Scotchbrook told *The Bulletin* that the growth of the public relations industry has partly been brought about by a more questioning public putting more pressure on companies, and partly by the press, which has become more probing and in-depth in reporting, and also more sophisticated in its informational requirements and more intolerant of mere public relations "puffery".

In spite of this, effort is still needed to educate management to appreciate the effectiveness of public relations, since its results are usually not readily quantifiable. Unless businessmen are convinced that their dollars are well spent, and results are achieved, they will not allocate a budget.

Public relations consultants point out that results can be measured over a period if Before-and-After surveys are conducted. Specific objectives can also be evaluated for their effectiveness. If the objective, for example, is to demonstrate leadership in electronics technology, the management can, to a degree, measure the effectiveness of the campaign by the number of approaches to take part in organised seminars, the number of relevant editorials in papers that reach the company's target groups, or the number of invitations to address groups, or attract quality enquiries at exhibitions in general, whether the company is gaining recognition from its publics.

Michael Stevenson Ltd.'s Managing Director, Bill Fish, pointed out that not enough research is being done in Hong Kong, although it is playing an increasingly important role in the operation of public relations. "I look forward to the time when public relations companies will carry out research even before they start serving their clients."

Apart from bridging the communication gap between an organisation and its publics, public relations is also an essential part of the marketing mix.

It can create a receptive environment in which sales can be made. Public relations nonetheless has a different marketing role from that of advertising. Whereas advertising allows you to say what you like, where you like and as many times as you like, public relations does none of these things. But public relations allows you to extend the corporate or sales message and go into more depth. The advertising copywriter must get it all into one headline and twenty words of bodycopy.

"Whereas advertising is specific in its drive, public relations is much more diffuse and diverse. It tells you about a company as an entity, about its corporate policies, and sometimes even about the people who run it. Public relations can also do a great deal to make sure the company enjoys the

reputation it deserves," Mr. Fish said.

Added Mr. Scotchbrook, "Public relations aims to interest a journalist to write a 1,000 word feature article about your client, a university lecturer to talk about your company in his lectures or a home economics teacher to use your product in the classroom. If your message is a complex one, then an in-depth interview leading to a radio programme or a good news story is the ideal way to get it across. Editorial coverage must be a useful adjunct to your advertising if your aim is to maintain a dialogue with consumers in a low-key manner through third party endorsement, without the obvious brashness of advertising."

Press relations

Public relations experts now use a careful approach to press relations. This approach is basically to define the media to which the message is planned to be put across, and subsequently decide the content of the message in a way that coincides with the objectives of the editor or reporter. Furthermore, a public relations person can play a useful role in explaining to management the objectives and methods of the press, and so avoid that state of misunderstanding so often summed up in the phrase "But I was misquoted — and quoted out of context."

Apart from media relations, contacts with Government have become increasingly important for organisations such as oil companies and public utility companies. They have to gauge Government reactions to their policy, and if necessary, convince Government of the soundness of their plans.

So all in all, public relations allows you to extend your message, use a wider range of communications channels, and because other people are involved in carrying the message for you, such as journalists, teachers, or opinion formers, there is the advantage that comes from a third party endorsement. To quote the words of Burson Marsteller Ltd.'s Chairman, Reginald Watts, "How much more effective it is when a girl says, 'I've heard such marvellous things about you. I've always wanted to meet you.' than for you to tell her how marvellous you are! That's the difference between public relations and salesmanship." ■



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Insurance – Barometer of the economy

Hong Kong's insurance business has expanded rapidly in recent years as commerce and industry continue to prosper. Insiders say the fact that people place their insurance within the Hong Kong market rather than overseas, is indicative of the competitiveness of the local insurance industry.

The growth of the insurance industry is probably the best barometer with which to measure the economy of any society. When more commercial buildings are built, more cargoes are loaded, and more vehicles are put on the road, insurance companies carry a greater volume of business.

Hong Kong businessmen, insurers say, are basically competitive and cost efficient. Part of the strength of the local insurance scene is its overseas links. As more local companies and agents that deal with overseas giants such as British affiliates, Lloyds and Guardian, and American affiliate, American International Assurance, are established here, the industry's competitiveness increases.

There are at present 166 local and 172 international insurance companies operating here. Each carries a different insurance portfolio, comprising a mix of accounts on property (fire, burglary), marine cargo (shipments of cargo), marine haul (insurance of a ship itself), liability (individual rather than property insurance), and motor vehicle. And one of the most rapidly growing fields are the life offices, dealing with personal insurance, as well as investment life assurance such as provide funds and pension planning. Because it is such a specialised field, we have excluded the operations of the life offices from this survey.

A typical international insurance company, for example, receives 13 per cent of its revenue from fire insurance, 12 per cent from marine insurance and 75 per cent from

casualty insurance. Most of the larger companies here have strong overseas links with the USA, UK, Canada, New Zealand, France and Germany. There are also a few large local operations, as well as dozens of insurance brokers.

The selection of a reliable and efficient insurance company has become more difficult for the insured in view of the growing choice. Some of the larger companies advise that commercial organisations should place all insurance within one company. With this, one can cultivate a personal relationship with the management of the insurance company, obtain a better deal, and get a quick and efficient service in the event of a claim.

It is difficult to determine exactly the size of the business since there is no centralised information on the industry, but insiders believe the total value of transaction each year totals billions of dollars.

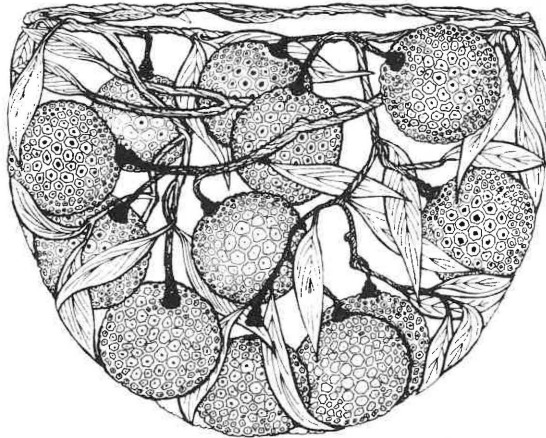
The operations of an insurance company – assessment of premia and decisions for investments – seem complex to the man in the street.

Premium assessment is based mainly on statistical probability accumulated from past experience, as it is assumed that the risk for similar cases does not vary considerably. "The risk of one man owning a Toyota running into accident is similar to that of the other," comments Deputy Chairman and General Manager of Union Insurance, Nigel Rigg, who is the Chairman at the Chamber. Apart from statistical probability, an insurer, in computing premium, identifies the cost for administering that business, the amount of commission he has to pay to his agent, and the amount of profit he expects to make from the transaction.

Decisions regarding investments are made by the senior



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management of an insurance company, and a wise manager will keep his assets fairly fluid because he understands that reserves have to be called upon in case of large claims.

A large insurance company here for example places \$80 million of its assets in loans, \$128 million in securities, \$40 million in shares in related companies, \$22 million in bank deposits at interest and \$6 million in hand and in bank current accounts.

The insurance industry has serviced the growth of Hong Kong's trade and industry, and has generated both foreign earnings directly and indirectly for the local economy.

Foreign exchange is generated from reinsurance, whereby insurers insure against their counterparts, as many local and international companies here do. Thus it is assumed that if overseas companies which place insurance with local agents make a profit, we will be getting a fair share accordingly. For instance, if Guardian in UK farms out its insurance policy to its affiliate, Union, in Hong Kong, and makes a profit, Union will also make a profit.

Indirectly, the expansion of the local insurance industry has prevented money from flowing out into the foreign market. In the past, many establishments here placed their insurance in the London, German and American markets.

As the operation of the insurance industry has become more efficient and sophisticated, people in the business claim that they have been able to maintain premium at a fairly stable rate in spite of growing inflation. Premium for motor insurance however increased several times last year as a result of the growing number of accidents and higher claim settlements.

Losses for other types of insurance have also increased. In 1978, the cost of fire including loss of life, injury, material damage — was unacceptably high, in spite of improvements in fire safety and fire fighting techniques. Loss in fire damages increased by 50 per cent in 1978 over 1977, and by nearly 100 per cent over 1974. Rapid population growth, negligence concerning fundamental fire safety procedures and an increase in industrial use of flammable liquids have all accounted for the surge in fire losses, according to Jardine Insurance's Loss Prevention Engineer, Benson Yeung.

Incorporating a fire protection system into the original design of a building is the first step towards fire prevention. Lift shaft locations, stair separation and fire assembly floors all contribute to the overall safety of any occupied building, he said.

But while such engineering features are typical of Hong Kong's newer buildings, the fact is, he added, that when we start filling such fire resistant buildings with combustible rugs, draperies and furniture — not to mention people — we create a new set of potential hazards.

The situation for marine insurance is much the same. Although technical devices regarding ship safety and cargo handling have improved continuously, sea transport still involves considerable risk. Last year, over 350 ships comprising 1,200,000 gross tons were lost at sea. Natural disaster causing major losses are not the only hazards, but wastage due to heavy weather damage, cargo handling pilferage and other minor risks are a constant and more costly threat.

Few traders have sufficient funds to accept with equanimity the loss of a vessel or a whole cargo and it is only the security of insurance that allows the majority to continue operating, thereby contributing to economic growth.

The vast majority of marine insurance claims presented in Hong Kong are settled with the minimum of trouble or delay. However, when suspicious circumstances arise, insurers must obviously conduct intensive investigation.

In the Far East in recent years there have been a number of cases where ships have been deliberately scuttled, and it has subsequently been discovered that the valuable cargoes they were alleged to have been carrying, had been removed or never existed. Such fraudulent cases usually concern old or small ships, under flags of convenience, and offering low freight rates.

Shippers of cargo may be quite innocently attracted by cheap freight rates only to find that the carrying vessel subsequently sinks under suspicious circumstances and their claim is delayed while insurers conduct an investigation.

As mentioned earlier, insurance companies which handle only motor vehicle accounts probably suffer heavier losses than any of their counterparts. According to the Royal Hong Kong Police Force, the number of road accidents increased from 13,862 in 1977 to 15,266 in 1978. Compounded by higher reparation cost and heavier claims settled in court, premia for motor vehicle insurance have been increased several times during the past year or so.

"In spite of this, the motor insurance portfolio for most insurance companies is usually not their most profitable," Mr. Rigg said. "Companies that deal mainly in motor insurance might be feeling the effects of inflation upon claim settlements more than those which have got a more general spread of accounts."

Statistics regarding losses and damages involved in accidents are indeed alarming. Observers say these are unsettling times for insurance companies around the world, because, while the rate of inflation has accelerated into double figures last year, premium rate increases announced in the first nine months averaged well under two per cent on all lines of business. In some classes of risk, like special multi-peril or commercial fire, increased competition has actually reduced rates in dollar terms.

In addition, there have been a greater number of natural disasters big enough to be rated as catastrophes. In the United States in 1978, these exceeded those for any earlier 12 month period. It is believed that total U.S. catastrophic losses could exceed \$8.5 billion in 1979, which would be nearly double the previous peak set as far back as 1965 — the year of Hurricane Betsy.

As insurance tends to be a world wide industry, losses overseas can affect the position in Hong Kong.

In Hong Kong, insurers are also hit by inflation, probably more so than people in other industries. Mr. Rigg explains that there must always be a gap between the time an insurance is written and the time a claim arises. As a result, the cost of settling the claim might be considerably higher than anticipated.

"In times of inflation, therefore, the insurance industry can feel the effects more than other businessmen who deal in short term transactions," he said.

Despite inflation, people in insurance are optimistic about the future of the industry. As both insurers and insured are anxious to maintain a stable premium in order to ensure the industry's viability, a cost efficient operation is mandatory. For this reason, the concept of risk management in insurance whereby an insurer might minimise the probability of losses, and reduce the cost of premium is becoming increasingly popular. ■

RISK Man



The heavily insured Seawise University which burned and sank in January 1972.



Oil leaking from a damaged tanker after a storm.

SLOPPY THINKING and lax management have led the world to overestimate the extent to which accidents are caused by pure chance. This is the fundamental assumption of "risk management," perhaps the most fashionable concept in insurance today. Risk management is not so much a particular technique as a corporate state of mind. It is easiest to pin down by antithesis. Phrases such as "accidents will happen," or "the foreman just made a mistake" or "the insurance always pays up" will never pass a risk manager's lips.

If a ship hits a reef on the open sea in broad daylight, it is clearly not good enough to say that this is an Act of God. But, for the risk manager, it is equally unsatisfactory to "explain" the accident by proving that the captain was drunk. "Why was there rum on board?" the risk manager will ask. How did a drunkard come to be captain? How are seamen appointed? How are the people responsible for appointments trained?

Risk managers spend much of their time following lengthy chains of cause and effect, explaining the inexplicable and, ultimately, apportioning blame. The U.S. Air Force, for example, has officially eliminated the concept of "human error" as a possible cause of aircraft crashes. If a pilot has made a fatal mistake, it is presumed either that his training, selection and working conditions were at fault, or that fail-safe devices, safety procedures and monitoring instruments should have

been incorporated in the flight design to avert any disastrous consequences should an error be made.

The purpose of this kind of analysis is not just to find scape-goats but to devise methods of reducing the probability of disaster. Obviously the surest way of reducing risks is to stop doing anything dangerous. Indeed this is just the solution to nuclear risks that the anti-nuclear lobby is advocating all over the world.

However, for most potentially dangerous activities, such as flying, it is almost universally accepted that the benefits out-weigh the dangers involved. Striking the same sort of balance between the benefits and costs of taking thousands of more mundane business risks is in fact the essence of the risk manager's job.

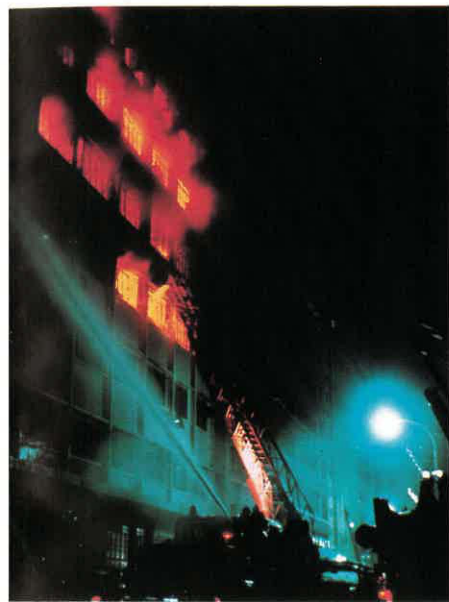
Insurance buying is the simplest form of risk management, but as the insurance market becomes more sophisticated, a recognition is developing that insurance is no substitute for detailed analysis and costing of risks. For although an insurance company will assume the whole of a risk in exchange for its premium, it will usually be much more economical for the insured to accept responsibility for funding part of the risk himself. The "deductible" which is frequently written into all kinds of insurance policies gives the insurer a guarantee that the insured will take precautions against losses and allows the insured to save premiums by keeping the part of the risk which he

can afford to finance from his own resources.

This rudimentary form of risk management, practised by every car driver and householder, illustrates clearly the two sides of a risk manager's role. On the one hand is "risk analysis," which ensures that all risks are accounted for and the trade-off between loss control and risk-taking is set at the appropriate level. On the other is "risk funding," the financial problem of deciding how much of its exposure to risk a company can bear itself and how much has to be funded in the insurance market.

Management

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Common factory hazard — fire

Companies that take risk management seriously have to accord their risk managers a senior position in line management. For risk analysis is impossible without the power to issue instructions and apportion blame throughout the corporate hierarchy, while risk funding has to be integrated closely into the company's financial planning. And neither activity is of much value on its own.

Captive insurance companies have become major tools of risk management partly because they make it possible to define clearly the risk manager's responsibilities and to evaluate the benefits and costs of risk management. By creating a separate profit centre devoted to risk management, they make it easier to organise an insurance programme that relates the amount of risk retained by the parent to its financial strength. Just as important, because of their access to

the reinsurance market, they force insurers to give full credit in their rating for the loss control measures that have been implemented.

Because of the intensifying competition in insurance markets, modern risk management does not stop at the point where risk is transferred to an insurance company. Insurance companies that want to retain their major industrial clients need increasingly to reflect loss control measures in their rates. The other side of this coin is that insurance companies are increasingly being forced to provide incentives for their clients to increase the protection of their risks.

Some well-known methods of loss control such as industrial fire protection sprinkler systems are now fully reflected in insurance rates. This is hardly surprising, since the U.S. Fire Protection Association has estimated that sprinklers mitigate fire damage in 96.5 per cent of cases where they are installed. But many insurers have been slow to move down the road of reducing premiums in exchange for better protection and in some countries even realistic rebates for sprinklers were only established after a protracted struggle between insurers and their clients. The insurers' resistance stems partly from concern about losing premiums and partly from a reluctance to move away from traditional rates, based on trends established over many years.

However, the pressure of com-

petition, is forcing insurers to reconsider their instinctive resistance to many aspects of risk management. At a time when rates on many lines of insurance are falling to uneconomic levels, it is being recognised that the insurance of highly protected risks and the reinsurance of captives, although it generates smaller premiums than traditional industrial insurance, may well produce better profits. Insurers are also finding that, by assisting their clients in their risk management endeavours, they can retain accounts which might otherwise have gone to lower cost insurers, which do not have the same capacity to provide technical services.

In fact, some insurers believe that risk management services will be as important in enabling them to compete against low-cost rivals as is manufacturing "quality" for high-cost engineering industries in countries such as Germany and Sweden. Mr. Jim Bannister, chairman of Risk Research Group and one of London's leading risk management consultants, puts this proposition in its most striking form: "Insurers now have two main functions. The first is providing technical services related to the controlling of risks and the limitation of losses. The second, which should be more in the nature of a guarantee of the quality of the loss control service provided, is financing the losses which are not prevented." That, in a nutshell, is the philosophy of risk management. ■



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TWO VIEWS OF 1980 BY MEMBERS

A continuation of the previous article
BUSINESS CONSULTS THE CRYSTAL BALL



Hong Kong's Economy In 1980 Seen Through The Eyes Of An Exporter

Nelson Sousa

There is no doubt 1979 has been another bumper year for Hong Kong. In fact it will prove to have been a record breaking one in spite of weaker sales of our major exports, textiles and made-up garments, to our largest market, the United States. Our EEC trading partners especially West Germany and the U.K. have more than made up for any disappointment in the U.S. market.

As we enter 1980 and at least for the first four months, Hong Kong should not anticipate any serious difficulties as most of our larger manufacturers do have their order books full.

The next four months are very crucial ones. During this period Hong Kong's flexible and hardworking manufacturers and exporters will be flat out making sales to meet their 1980 budgets. It will not be an easy task. Certainly nothing like the last two years when one could describe market conditions as a "Sellers Market". There are certain disturbing factors on the horizon not conducive to the expansion of world trade which

in turn affects the world economy including Hong Kong. These are:-

1. Our very serious oil crisis.
2. The unstable political situation in the Middle East with special emphasis on Iran.
3. The mild or serious recession leading US Economists are predicting for the U.S.
4. The unstable and Yo Yo type of fluctuation of currency rates.
5. High interest rates.
6. The extremely high rentals one has to pay for all types of premises, be it residential office or industrial. Here, we indeed have a very serious situation and if government does not take any positive constructive action, I can see that the competitiveness of our exports may be blunted. It will cause inflation to rise faster and will discourage industrial investment in Hong Kong by overseas companies. A commission should be formed immediately to look into the validity of freezing all rentals for a period of time.
7. The increasing tendency towards protectionism by the advanced countries for political reasons.

In spite of all the difficulties mentioned, I still feel Hong Kong's exports in 1980 will move ahead. Our re-exports will also increase, whilst, for our imports, we can only hope that these remain static.

Although we hear of poor sales from retailers and mail order houses from most countries, some are nevertheless doing well. With the shrinking of the textile industry in many countries in Europe, retailers and mail order houses now look to Hong Kong as one of their main sources of supply. Hong Kong over the years has built an excellent reputation for producing quality merchandise and reliability in executing orders as contracted. ■



Future Outlook Of Hong Kong Plastic Industry

Dakchison C.L. Yin

After the last three years of steady development, the Hong Kong plastic industry has again entered into a time of trial and difficulty. From the beginning of February to the end of October, 1979 the cost of raw materials for the industry increased by between 70% and 100%. The rapid and unremitting escalation in the prices of materials has made it difficult, and indeed well nigh impossible for manufacturers to make accurate estimations of prices for orders from buyers. Under such conditions, the level of profit is bound to slide, and, in many cases, losses are being incurred.

The substantial problems faced by the industry can be traced back to five internal and external factors as follows:-

1. The voracious policy of the oil-producing countries to increase the price of oil from time to time has indirectly caused unprecedented increases in the prices of all raw materials needed for manufacturing plastic goods, and, in addition, profit-taking at all intermediate levels has

helped to worsen the situation. Increases in oil prices, force up the price of other subsidiary materials for the industry, such as metal parts, printing and paper boxes and, eventually, the cost of finished products. Because of these factors, it is impossible to maintain steady production and to estimate the costs of finished products with any degree of accuracy.

2. The weakness of the US dollar and the overall decline during 1979 in the value of the Hong Kong currency in foreign exchange terms are two other factors which have contributed to increases in prices for plastic goods, particularly as all raw materials required for production are imported into Hong Kong and paid for in foreign currency.

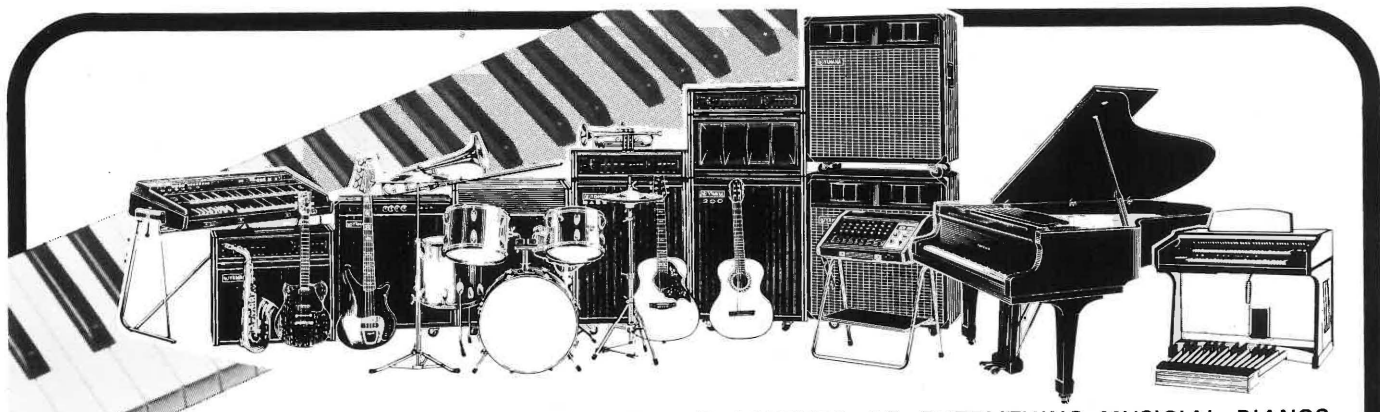
3. The situation is further aggravated by the tightening of lending facilities in Hong Kong banks and the increase in lending rates. It is the usual practice of the industry to borrow from the banks to finance production using the fixed assets of the factory and letters of credit as security. Imported materials are paid for by instalments. All such practices are now affected by the changes in lending rates and

banking facilities. As a result, the cost of production has generally increased. Many small factories have been unable to obtain overdrafts from the banks and are therefore faced with increasing financial difficulties.

4. The over-heated economy of Hong Kong has brought with it economic inflation, a rise in the cost of labour and greater movement of workers from one industry to another, and has consequently made it difficult to maintain production targets. Recently, buyers from abroad often require goods to be delivered within a relatively short period. Under present conditions such requests create great problems for manufacturers in planning the time for production and fulfilment of orders.

5. The great wave of reckless land speculation in Hong Kong, the sale of Government land at high prices and the apparent inability of Government to provide legislation to control increases in rents are contributing factors to the unstable outlook for the industry. High industrial rents have become an extremely heavy burden for manufacturers to bear and have added greatly to the cost of the finished products.

Although manufacturers who own their factory premises have not been affected by the threat of high rents, yet they cannot remain isolated from the effects of other adverse circumstances. If the present state of affairs carries on its course into 1980, the future of the plastic industry is not very bright. All of us in the industry must be prepared to face the challenge of increasing difficulties ahead with patience and steadfastness of purpose. We must explore improved means of production and create new designs for our goods. To keep abreast with the progress of time and to fit in with the present situation, we must make use of modern techniques in manufacturing, improve the quality of our products and employ up-to-date methods of management in our factories with a view to increasing production efficiency. The development of the industry relies greatly on the co-operation and mutual understanding between employer and employee. We must work together with determination towards our common objective of bringing the industry through these turbulent days of difficulty to progress and prosperity in the future. ■



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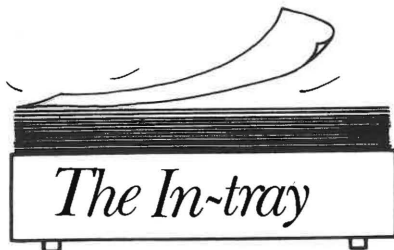
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New members

The following companies joined the Chamber during December:-

Argus (H.K.) Trading Ltd.
 Carl Zeiss Pentax Co. Ltd.
 Dickens (Far East) Co.
 Golden Fan Electrical Mfg. Fty. Co. Ltd.
 Good Year Textiles Co.
 Great Sincerity Corporation
 Lea Ronal (S.E. Asia) Ltd.
 The Long Life Company
 M.M. (Far East) Pte. Ltd.
 Materry Corporation
 Maxim Novelty Co. Ltd.
 Prompt Shipping Corp. Ltd.
 Rovas International
 Samas
 Sino-British (HK) Ltd.
 Sonta Enterprises (HK) Ltd.
 Tak Shing Company
 Texas Instruments Asia Ltd.
 Tinic Watch Limited
 Winshun Garment Factory
 Yamashita-Shinnihon Line (HK) Ltd.

Hong Kong executives attend management seminar in France

Fifteen executives and managers from Hong Kong companies recently spent three weeks in France in a Management Seminar. This Programme, financed by the French Ministry of Foreign Affairs and sponsored by the French Foundation for Management Education, was organized by the Institut d'Administration des Entreprises of *Aix-Marseille* with the support of the Hong Kong Management Association.

During the three weeks, Hong Kong executives devoted their time to conferences and contact with business realities. For this first "Hong Kong Senior Executive Seminar", two main topics were developed:

- Presentation of tools and concepts in Finance, Marketing, and Strategy, considered by Europeans as basic for the management of the future.

- Studies on problems of transferring these technologies to the Asian environment and development ways to adapt them.

Contacts with French companies and public agencies were organized in *Marseilles* and *Paris*.

After these three weeks, participants seemed to be very satisfied by their stay in France and by the experience they acquired in a French University. Particularly, they appreciated the choice of topics relevant to their management responsibilities, the balance between courses, professional contracts and social activities, the overall organization, and they encouraged organizers to think about a "H.K.S.E.S." number two next year.

Beyond a very effective learning opportunity, this programme was a step towards closer relationships between Hong Kong and France, and the I.A.E. of *Aix-Marseilles* wishes to pursue its cooperation programme with Hong Kong. As from 1980, the first step of the exchange programme with the Chinese University will be implemented, and a faculty member of the I.A.E. of *Aix-Marseilles* will teach for one term at the Chinese University. In 1980 as well, a three weeks "Senior Executive Seminar" will be offered to Hong Kong managers. In so doing, the Institut d'Administration des Entreprises of *Aix-Marseilles* tries to develop a better understanding between France and Hong Kong management systems and styles and to improve business relationships between the two countries.

New testing facility for Hong Kong Industry

The new Testing and Certification Laboratories (TCL) of the Chinese Manufacturers Association were opened last month at a ceremony conducted by Sir Y.K. Kan, and Chairman of the CMA, Ngai Shiu-Kit.

TCL's opening marks the availability of a new non-profit making service of the CMA in its efforts to foster Hong Kong trade and industrial development.

The new Laboratories are conveniently located in the CMA Building in Central District. Run by professional staff, TCL provide testing and technical consultancy services on a professional, impartial and confidential basis.

At the initial stage of operation, TCL's scope of testing services cover toys, materials and commodities, water samples and industrial effluents, textiles and electrical products. All tests are to be conducted in accordance with recognized standards or buyers' specifications. Sampling and pre-shipment inspection services are available through prior arrangement.

TCL's technical consultancy services come under four broad areas — standardization and formulation of products; improvement and development of manufacturing processes; quality development; fault finding and problem solving.

Although Hong Kong products now enjoy a higher reputation, there is no room for complacency, warned Mr. Ngai. He pointed out that overseas



Dr. C.L. Chiu, laboratories manager, (right) explains to President Ngai Shiu Kit and Sir Y.K. Kan the laboratory equipment and scope.

countries are placing increasing emphasis on consumer protection in recent years, particularly in the area of product safety and health.

"Hong Kong must be able to catch up with changing standards on the one hand and to satisfy consumer needs on the other," he said.

He noted that overseas buyers or governments very often demand independent product certification. This could best be provided by non-profit making service organizations which launch their work on an impartial basis, he said.

Senior unofficial member of the Executive Council, Sir Y.K. Kan, who officiated at the opening ceremony, emphasized the importance of upgrading locally manufactured goods.

Quality control and adherence to strict standards and specifications had become almost a part and parcel of our export procedure and had served as a guarantee for our entry to sophisticated markets abroad, Sir Y.K. said.

Staff X'mas luncheon

55 Chamber staff attended a homely Christmas luncheon at Yung Kee Restaurant on 22nd December when the Director presented two



long-service awards, Canon Cameras to Certification Section staff, Mr. Leung Chiu and Mr. Kwong Ping Yiu.

Want to learn a foreign language...

The Foundation for European Language and Educational Centres, a non profit educational organisation, is

offering language courses in eight different countries.

The Eurocentres consist of 25 language centres, teaching five European languages including English, French, German, Italian and Spanish. Participants learn the practical languages of the everyday world and the programmes are specially tailored for people in different professions.

For further information, please contact Miss. Tsang Kit-may, Carol, Tel. 3-694847 (4 lines).

...Or brush-up your management expertise?

University College of Swansea, Wales, is offering advanced management programmes for senior managers from different countries.

This is a practically oriented programme which discusses business cases rather than teaching theories.

The programme aims to assist participants to open their minds to the management world beyond their own experience as excellent as it may be. Those who are interested should write to The Admissions Committee, Advanced Management Programmes International, 2 Seaforth Place, Buckingham Gate, London, SW1E 6JP

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’80年經濟展望不穩定

每屆年底時，工商機構如本會通常都會應新聞界詢求，就來年經濟及貿易展望發表意見。評論家大都理所當然地傾向樂觀的展望。很多時，尤其香港近年的經濟發展都有足夠明確跡象顯示經濟前景繼續向好；即使是態度審慎的評論家亦會說，「明年經濟將繼續繁榮」。

預測一九八〇年香港動向是一樁異常困難的事情。雖則一般評論家對香港經濟發展潛力仍抱着堅定不移的信心，但事實上，本港經濟的確存有很多不穩定和懸疑未決的現象。因此，所有臆測都受到種種的嚴厲條件限制。

這點實在不足為奇。我們現正面臨石油大幅度及無可逆料的加價危機、能源供應及發展的問題、內部通貨膨脹與其嚴重後果、市場需求波動劇烈及貿易限制加強的威脅（包括港紡織品輸美的出口配額限制的進一步收縮）。香港經濟發展需端賴外在的經濟因素，而目前世界經濟正處於不穩定和混亂的局面。

因此，預測必須留有餘地，而其中一些保留卻是如此大，致使預測變得毫無意義。但實際上，本港所有主要機構及大公司似皆相信在一九八〇年上半年，我們仍有合理機會取得良好經濟業績，而下半年的情況則較不穩定，不過，全年度業績仍將令人滿意。上期「工商月刊」載有一篇由工商領袖談經濟展望的專文，這些貿易專家對本港一九八〇年展望大都持有樂觀的看法，他們的觀點得到另外兩位在今期本刊發表展望的工商界領袖的支持。這兩位人士其中一位是資深工業家，而另一位則是本港商界知名人士。他們都是現實主義者，並皆認識我們現臨的各種問題。

一九七九年初，各界人士在本刊發表經濟展望時亦是抱有樂觀看法，而是年度貿易成績已証明了他們的樂觀是正確的。希望一九八〇年的經濟業績會再度証明樂觀派的推測是明智的。



公共關係—— 實事求是 的探討

公共關係是今日香港一個大行業，且在過去一年的發展尤為迅速。本文旨在探討公關行業的發展及其意圖達到的目標。



由於跨國公司、貿易及金融機構已日漸認識到與公眾聯繫的需要，本港公共關係業近年的發展突飛猛進。公司管理階層體會到他們的業務不能在真空狀態下維持，因而委任機構內部的公關人員。此外，他們亦徵詢公關顧問的專家意見。

雖然，認識公關需要的人士越來越多，但有關的概念仍欠明確。即使某些自稱是公關從業員的人士亦未必完全明白公關的工作和技巧。「公關」一詞有時甚至被人濫用或誤用，不少營業員、經紀及接待員都自以為是公關人員。公關人員甚至有被用作夜總會女招待的委婉語。再者，公共關係更被很多追求者視為一門極具吸引力的行業。

何謂公共關係？

簡言之，公共關係就是持續、刻意及有計劃地通過宣傳手法，去建立、促進或改善一個機構與公眾的聯繫。所指的公眾可以是股東、交易商、零售商、消費者、僱員、政府或以上各界人士。

公共關係是向大眾傳播消息的橋樑，同時，亦有探測公眾輿論及態度的作用，從而促進互相了解和認識。

公共關係還有其他方面的作用。它可以用來宣傳產品（不論是在本地或海外市場推銷）、改善勞資關係、溝通一個機構與政府之間的聯繫隔膜。如以企業收購來說，就是向有關的股東及員工提出合併建議，請他們予以考慮。

最先向公關諮詢機構求助的大概是

美資跨國公司。稍後，由於其行事方式適合較保守的英國做法，英資公司亦猶豫地採取了第一個同方向的步驟。今日，甚至乎一向不重視與公眾聯繫的大規模歐洲公司亦注重公關的活動。

博雅公共關係亞洲有限公司總經理施家博稱：「這是長期努力的結果。近數十年間，公共關係業一直致力歇止本身的發展。不過，要遮蓋公共關係那種令人震驚的形象，畢竟需要極大的努力。公共關係業是一門據稱能光耀他人形象的行業，但它本身形象卻如此黯然失色，實在是不可思議的事情。」

他又說：「五、六十年代間，公關行業聲名狼藉——有人謂公關只是一種適宜在高尚酒店展開實際的騙財手法，亦有人謂它只是新聞界低級職業性賣文工作的一種掩護手法。」

「不過，一個幾乎轉勝為敗的行業現已能重整歪風，致使一下子各人皆想知道一些有關公關的事宜，並有意在市場推廣及公司政策上加以使用。」

博雅公關最近進行的一項調查結果顯示，英國二百間大機構當中，超過四分三都設有公關部門。其中有些公司的公關開支每年甚至達六位的數字。事實上，由於管理階層的態度大大改變，以致很多公司現已將廣告預算撥入了公關宣傳方面。

在香港，若干業內人士認為：促進公關行業發展的第一股動力是來自港府方面。他們說，早在五十年代後期，政

府已開始認識到向市民解釋實行有關政策及措施的需要。因此，當局成立了政府新聞處。初時，該處只有十名工作人員。經過二十年來的發展，今日政府新聞處已發展成為東南亞區內最大的公關機構，僱員人數逾三百名。

六十年代中期，政府的公關宣傳活動已迅速受到私營企業的注意。很多企業家（尤其海外企業人士）都對作為業務完整上所需要的公關事務逐漸產生興趣，並開始謀求公關支持。但由於公共關係在當時仍是一門較新的行業，廣告公司遂開始在業務範圍內自組公關部門。

過去五年間，公共關係業有長足的發展。除有兩間國際性公關機構在港經營外，還有一間是透過其聯屬公司在港經營。其他屬本地的公關機構更是不少。

舉例而言，僅在七八至七九年間，博雅公共關係有限公司的營業額已增加了百分之五十。以聘金總收入計算，一九七九年所賺利潤達一億五千萬元，與七八年比較利潤為一億一千萬元。同期間，允信有限公司的營業額亦增加了百分之三十，目前該公司共擁有三十五個委聘顧問的客戶。

施家博先生向本刊表示：好詢大眾向商業機構施以更大壓力、新聞界的報導更徹底深入、對消息提供的要求提高及對吹捧的公關宣傳愈不能容忍等，皆是促進公共關係發展的其中因素。

雖則如此，但鑒於公關的成效通常並不容易衡量，因此仍需努力去啓發機構管理階層認識公共關係的作用。除不能使企業人士確信公關開支沒有白費，並能收實際效果，否則他們是不會在財政預算中撥出公關經費的。

公關顧問指出，如果進行一段時期的「瞻前顧後」調查，則公關宣傳的成效是可以衡量的，至於明確目標的效果亦可以估量。舉例而言，如果目標是展示電子技術的領導地位，機構管理階層可在某程度上從申請參加研討會的人數、可以傳達至該機構目標人士的宣傳性社論報導、邀請目標人士注意或在展覽中吸引高級諮詢的數目，來衡量該機構的地位是否獲得公認。

允信有限公司董事兼總經理余惠廉指出，雖則研究工作在公關事務上所担任的角色日形重要，但本港目前的公關研究工作仍未足夠。他稱：「我盼望有一天公關機構能在開始向客戶提供服務之前，就展開研究工作。」

除溝通機構與公眾的聯繫隔膜外，公關亦是市場推廣工作的一個基本部份。

雖然，公關可為銷售製造一個容易

接受的環境，但它在市場推廣方面所担任的角色卻與廣告業不同。廣告可以由你如何吹捧推銷的產品，但公關的傳達方式則截然不同。公關可讓你深入詳盡申述有關公司或銷售的信息，而廣告撰稿員則必須在一個標題及二十個字的廣告正文內，將信息完全表達出來。

余氏稱：「廣告宣傳手法明確，而公關的手法則較為擴散和多樣化。它會告訴你有關一個機構的組織狀況、公司政策、有時甚至經營的負責人等等。公關亦大可運用技巧，確保公司享有應得的聲譽。」

施家博先生補充說：「公關的目標在於引起新聞界的注意——吸引他們撰寫有關你客戶消息的千字專文、吸引大學教授在講授中談及你的公司、或家政學教師在教室使用你的產品。如果你的信息是複雜的，那麼電台訪問節目或新聞報導就是清楚傳達的最佳方法。假若你的目的是通過第三者贊同，以低調與消費者保持對話，但又想破除廣告的明顯輕率手法，那麼，社論性報導就必定是你做廣告宣傳的得力助手。」

今日，公關專家對新聞關係採取審慎的態度。這個態度基本上旨在規定信

息的傳播媒介，從而決定與編輯或記者目標一致的信息內容。再者，向管理階層說明新聞報導的目標及方法以免產生誤解，亦是公關人員所可以担任的有用角色。這些誤會通常可以「我的說話被錯誤引用或被斷章取義引用」的片語來概括。

對石油及公用事業等機構來說，除新聞關係外，與政府之間的聯繫亦日形重要。它們需探測政府對其政策的反應，且在必要時，它們還需使當局確信其計劃的穩當性。

總括而言，公共關係可讓你申述信息，使用更廣泛的聯繫途徑，同時，因為其他人士如新聞界、教育界及輿論界亦參與信息的傳播，所以公關還有來自第三者贊同的有利條件。引用博雅公共關係有限公司主席瓦茲先生 (Reginald Watts) 的說話作結：『一位女士自言「我曾聽說過一些有關你了不起的事情」，或「我一直盼望與你會面」的效果，當然比你作自我的介紹宣傳來得更深刻有力。這就是公關技巧與推銷術的差異。』■

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諮詢制度

——國際商會觀點

正如其他很多私營機構一樣，本會不斷謀求與當局及有關的政府部門建立密切聯繫，以確保雙方能就香港經濟社會的發展交換消息及意見。凡涉及會員利益及公益方面的事宜，本會都向當局迫切要求取得諮詢的地位。本會獲賦予之諮詢地位因各別部門而異，由是造成了代議權不均勻的現象。然而，政府與商界之間的諮詢制度問題卻具有國際重要性。

由於各國的政治及法律制度有別，它們在政府與私營機構間的諮詢及聯繫

方面所遭遇的問題亦各有不同。國際商會曾就此問題進行深入探討，及採取實際行動促請政府及國際官方組織給予適當的諮詢地位，以確保當權者能聆聽私人工商界的意見。下文乃國際商會秘書長榮格特最近在新德里舉行之研討會上發表之講辭。該篇講辭旨在陳述改善政府／私營機構間的諮詢制度的理由——在完善的諮詢制度下，雙方可以同等地位，互相提出對工商、經濟事宜的看法及建議。

引言

香港總商會執行董事
麥理覺



本會於十二月十八日假富麗華酒店舉行酒會，接待廣州合資及補償貿易訪問團。圖為本會主席雷勵祖及副主席紐壁堅在酒會上歡迎曹雲屏團長，旁者為工業部助理董事馮若婷及行政主任李源柔

廣州市今後將要逐步發展 成爲先進的綜合性 工業城市....

本會最近與大公報合作，爲廣州市合資經營、補償貿易代表團籌組訪問事宜。該團是次來港目的是與港商洽談及探討合資經營與補償貿易合作機會。該團團長曹雲屏接受「工商月刊」訪問時，談及了廣州市的未來發展及可供港商合作投資的領域。

曹團長，請問你對貴團這次來港訪問的結果是否感到滿意？你可否略談一下這次訪問的結果？

我們非常高興應香港總商會邀請來港訪問。在總商會安排及大公報協助下，我們與有興趣在廣州從事合資經營的港商進行了廣泛的討論，這次訪問讓我們介紹了我們對於開展港穗之間經濟上合作的想法和政策。此外，我們亦認識了很多香港工商界的朋友們，從而使我們了解他們的一些想法和要求。這應該說是互相交流了自己的看法，也是我們這次訪問所取得的最大成績。

請問有那些經濟計劃是廣州市當局特別有意吸引香港投資？

關於廣州市計劃與香港方面進行合作

的想法，已經在研討會上概括加以說明。廣州可供投資、合作的領域很多；根據廣州市在全國、全省社會主義建設中的地位和作用，以及本身的特點，我們認爲廣州市今後將要逐步發展成爲以輕紡工業爲主、並有一定重工業基礎的先進的綜合性工業城市。在近期內，我們吸收外來資金、引進先進技術、設備，將以發展輕紡工業爲重點。因爲對這些行業進行投資，一般能夠做到投資少、見效快、效果好。如輕紡工業的許多投資項目，投產後一兩年內就可以把投資收回來。除輕紡工業外，還有其他方面，如建築材料以至基建工業，它們的合作經營和產品都是非常廣闊。我認爲如果能夠在以上方面進行合作，我們可以做大量的事情。我們希望香港工商界在這些方面給予積極合作。

港穗之間的交通及運輸似乎是必需的發展項目。閣下可否略談一下改善公路、鐵路及海上交通方面的計劃？

香港與廣州之間的交通問題，像公路、鐵路以及海上的交通運輸，是香港工商界十分關注的，也是我們廣州市方面十分關心的一件事情。發展這一方面的建設，我們國家交通部有它們一定的計劃。我們願意和香港工商界的朋友們一齊共同促進，早日改善港穗之間的公路、鐵路及海上的交通運輸。

經過這次訪問後，閣下打算怎樣接續與港商就港穗之間的經濟技術合作問題進行探討？你們預料大概會與多少間公司保持聯繫，繼續洽商在廣州進行聯營生產的計劃？

通過這次訪問，我們接觸了香港很多有代表性的工商企業，這些關係我們希望能夠繼續保持和發展。香港總商會是很有名望和影響的一個工商機構，我們亦願意今後通過香港總商會給我們介紹更多的工商界，給我們發展這些聯繫。據我們這幾天訪問過程中，所有與我們交談過的公司都對中國的發展十分感興趣，我們歡迎這些新朋友更多的與我們聯繫。

你們今後將怎樣與香港總商會繼續保持聯繫？譬如說，本會會員可否組織訪問團到廣州去參觀當地的工業區，親身體會投資與合作的機會？

我們將歡迎香港總商會會員到廣州來看我們的工業。我們抱着一個信念，相信通過互相間的訪問、參觀和交流，一定能夠促進我們經濟合作的向前發展。香港總商會在這一方面，正如這次研討會一樣，已經表現了它的組織能力，我們非常讚賞香港總商會這方面的能力。這次訪問，得到總商會的妥善安排，使我們和衆多的工商朋友們接觸，這是我們所有團員十分感謝的。我們希望今後不僅能與老朋友們繼續聯繫，而且也希望能夠與新的朋友們盡量接觸。今後跟香港總商會的聯繫，我們是寄予很深切的期望。聯繫的途徑，我們建議是通過廣州市的工商聯合會，香港總商會組織會員訪問團到廣州市訪問，可以通過廣州市工商聯合會的聯繫，組織妥善的安排

■

保險業——測量經濟的指標

隨着工商業蒸蒸日上，近年香港保險業亦有迅速的發展。業內人士稱香港人不在海外而在本港市場投保的事實，反映了本港保險業的競爭性。

保險業發展大概是測量任何一國經濟的最佳指標。隨着建築商業樓宇增多、裝貨量及路上行走車輛增加，保險公司的生意額亦愈大。

保險業人士稱，港商基本上都有業務競爭和講究成本效率。本港保險業務堅穩的實力部份是來自其與海外之聯繫。隨着與海外大保險集團（如英資聯屬機構之勞依茲、家賢保險及美資美國友邦保險）有業務交往的本港公司及代理商增加，保險業的競爭性愈趨劇烈。

目前共有一百六十六家本地及一百七十二家國際性保險公司在港經營保險業務。它們經營的業務範圍各有不同，計有財產（火險、盜竊保險）、海上運輸險（貨運）、船舶險（船隻本身的保險）、責任保險（指人而非財產保險）及汽車保險等。人壽保險是其中最大及發展最快的一個業務範圍。人壽保險業

包括個人保險，及人壽保險投資如公積金及養老金計劃等。由於這是非常專業性的業務，因此，人壽保險業並不在本文談論的範圍之內。

舉例而言，一間典型國際性保險公司的總收入，約有百分之十三是來自火險、百分之十二來自水險及百分之七十五來自意外保險業務。

本港較大間的保險公司大都與美資、英資、加拿大資、紐西蘭資、法資及德資的保險集團有海外聯繫。此外，還有數家大規模的本地保險公司，及幾十間保險經紀行。

由於選擇範圍擴大，保戶對挑選一間可靠而辦事效率高的保險公司感到越難作出決定。若干較大的保險公司建議商業機構應在同一間保險公司投保業務上所需要的各類保險，這樣，保戶就可以與該保險公司負責人打好私人關係，以便獲取條件較優的保費交易，及遇索賠時取得快捷妥當的服務。

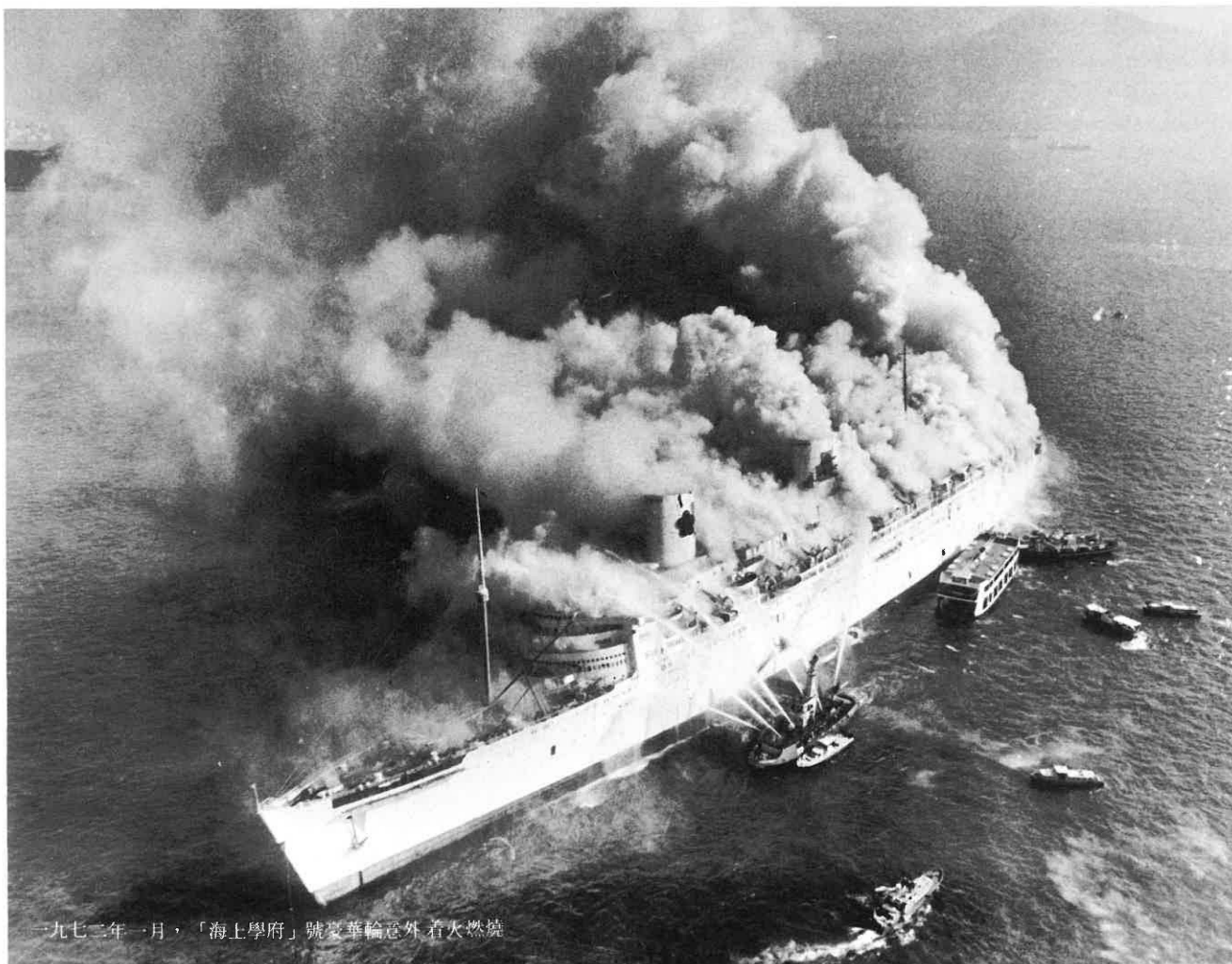
由於保險業並無集中資料可供參考，因此實難確定該行業的實際營業額。

但業內人士相信每年營業總額應達數以億計的水平。

對一般人來說，保險業務——評定保費及投資決策——似乎頗為複雜。保費評定主要是以過往經驗所累積的統計或然率為根據，因為一般假定同類事件的風險不會變化太大。香港總商會主席及於仁保險有限公司副主席兼總經理雷勵祖稱：「豐田車主遇意外的風險與其他車主都一樣。」除統計或然率外，保險公司在計算保費時還需鑒定經營成本、付予代理的佣金及估計交易所可能獲得的盈利。

有關投資的決定是由保險公司高層管理人士作出。一個明智的經理會保持資產的一定流動性，因為他明白到遇大宗索賠事件發生時將需動用儲備金。

舉例而言，本港某大保險公司將資產分別投資於放款（八千萬元）、証券（一億二千八百萬元）、聯系公司股份（四千萬元）及利息銀行存款（二千二百萬元）方面。其餘六百萬元則作為手存現金及活期存款。



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雖則如此，保險業仍輔助了香港工商業的發展，為本港經濟帶來直接及間接的外匯收益。

外匯是來自重保業務方面。很多本港及國際性保險公司都經營重保，與另一保險商共同承保。因此，假定向本港代理投保的海外公司獲得利潤，我們亦可據此獲得相當的利潤分配。舉例而言，倘若英資家賢保險有限公司將保險單承包與在港的聯屬公司——於仁保險，並且賺得利潤，則於仁保險亦會同樣賺得利潤。

香港保險業的發展間接阻止了資金外流。過去，本港很多公司都在倫敦、德國及美國等海外市場投保。

由於保險業務效率日益提高，範圍日益廣闊，業內人士稱儘管通脹壓力加強，他們仍能使保險費維持於頗穩定的水平。然而，由於意外事件及賠款增加，去年汽車保險的保費卻已數度提高。

其他各類保險的損失亦告增加。雖則防火安全及滅火技術已有改善，但火災所造成的傷亡及財物損失仍大。一九七八年的火災損失較七七年增加了百分之五十，而較七四年則增加幾達百分之一百。據怡和保險有限公司防損部工程師楊鏘榮指出，人口膨脹、疏忽基本防火安全措施及工業增加使用易燃液體等，都是造成火災損失劇增的主要原因。他稱，將防火系統併入建築物圖側設計之內，是防火的第一個步驟。升降機軸位置、樓梯分隔及火警聚集樓層等，皆有助於保障任何工商、住宅樓宇的防火安全。

然而，他又補充說，雖則上述工程策劃已成為香港新建樓宇的特點，但事實上，當我們開始在這些耐火樓宇設置易燃地毯、簾布及傢俬時——更不必說人——我們已製造了一系列新的火警危機。

水險的情況亦大致相同。雖然，有關船隻安全及貨物裝卸的技術設備已不斷改進，但海上運輸仍牽涉相當大的風險。去年，海上遇險的船隻逾三百五十艘，（總噸位約一百二十萬英噸）。天然災害造成重大損失並非唯一的危險，還有因惡劣天氣釀成的毀壞、貨物裝卸失竊及其他較少風險所造成的耗損，都是常在及較昂貴的威脅。

甚少商人能有足夠的資金去承受一艘船隻或整批貨物的損失。只有通過保險的賠償保證，才可以容許大多數的公司繼續經營，從而促進經濟增長。

本港的水險索賠事件絕大多數都是在最少阻延的情況下解決。然而，遇有



常見的一宗工廠大廈失火事件

可疑事件發生時，保險公司必定會進行深入調查。

近年來，遠東一帶曾發生多宗弄沉船隻事件，其後，有關方面發現該等船隻所稱載運之貴重貨物，實際上經已搬走或根本不存在。這些欺詐事件通常涉及運費低、在方便旗下航行的舊小船隻。

付貨人可能會無知地受低運費吸引，但遇可疑沉船事件、保險公司需進行調查時，他們申領保險金的事宜就會受到阻延。

正如上文所述，專營汽車保險公司給予客戶的賠款損失可能比其他同業人士更大。據警方統計資料指出，一九七八年本港交通意外增至一萬五千二百六十六宗，七七年之數字為一萬三千八百六十二宗。由於交通意外率提高，加之修理費增加、庭內解決的賠款較大，過去一年來的汽車保險費已增加了數次。

雷勵祖先生稱：「汽車保險業務通常並非保險公司的可觀收入來源。」他又說：「以汽車保險業務為主的公司在賠款方面所感受之通脹影響，可能比業務多元化的保險商更大。」

事實上，有關意外造成損失及毀壞的統計數字的確驚人，觀察家認為此乃使全球保險業陷於不安定期的主因，因為去年通貨膨脹率雖則加劇至兩位數字，但在首九個月內保險公司宣佈調高各種保險費率的幅度平均皆低過百分之二。在若干類保險方面，如特種多險或商

業火險，業務競爭劇烈實際上降低了保費（以貨幣而言）。

再者，可以稱得上大災難的天災數字亦告增加。就以美國來說，一九七八年的天災數字劇增超過了以往任何一年的幅度。據估計，七九年美國的天災損失可能超越八十五億美元，這個數字幾乎是一九六五年——颶風貝特西年（上一個大災損失年度）——損失總值的兩倍。

保險業是一門傾向世界性的行業，海外損失可能使香港的業務亦受到影響。

在香港，保險業人士亦同樣受通貨膨脹打擊，而且，受打擊的程度大概比其他行業更嚴重。雷氏解釋說，承保與發生索賠事件之間總是有一段時間上的距離。因此，賠償的成本往往可能超出預算。

他稱：「所以，在通貨膨脹時期，保險業比其他經營短線交易行業人士更受通脹影響。」

雖則受通貨膨脹影響，業內人士對保險業的前景仍感樂觀。由於保險公司及保戶均盼望能維持穩定的保費率以確保保險業的不斷發展，因此，保持業務的成本效率就是該行業的訓令。基於這個原因，保險業的風險控制概念已日趨普遍——風險控制可使保險公司減低損失機會及降低保費成本■

簡報匯編

歡迎新會員

本刊歡迎二十一間公司於十二月份加入本會，成為香港總商會會員。（新會員名單詳列本期英文版）。

廠商會檢定中心開幕

中華廠商聯合會新檢定中心於上月開幕，由行政局首席非官守議員簡悅強爵士及廠商會會長倪少傑主持剪綵儀式。

檢定中心是該會為促進本港工商業發展所提供的一項非牟利新服務。

廠商會檢定中心有最新最先進檢定設備，設於中區廠商會大廈內，為工商界提供檢定及技術顧問服務，以公正和保密為原則。

開辦初期檢定服務範圍，包括玩具、物料和產品、水樣本、工業廢水、紡織品及電器製品。該中心所有檢定服務，均依照國際認可標準或買家指定的規格進行。此外，經過預先的安排，該中心又設有抽取樣本及付貨前檢查服務。

至於技術顧問服務範圍，則包括擬定產品規格及產品標準化，改進及設計製造程序，品質改進，調查故障及解決技術性問題。

倪氏稱，近年各國愈來愈重視保護消費者的權益，尤其是在產品安全和衛生方面。雖然港貨的聲譽比以前高，但我們千萬不要自滿，因為香港產品一方面要趕上不斷轉變的標準，同時要滿足消費者的更高需求。

他又指出，很多時候，海外買家或政府須要廠商提出獨立的檢定報告，由非牟利機構在這方面提供公正的服務，最為適當。



廠商會檢定中心經理趙博士向該會會長倪少傑及簡悅強爵士講述中心之設備及操作情形。

行政局首席非官守議員簡悅強爵士致辭時，強調提高港貨質素的重要。他說，品質管制和嚴格保持貨品的水準和規格，幾乎已成爲香港出口貿易過程的一部份，而且也是香港進軍海外高級市場的保證。

外文課程

歐洲語言及教育中心基金會乃一非牟利的教育機構，現在世界八個國家舉辦各項語言課程。該中心共設有廿五間語文研習所，教授英文、法文、德文、意大利文及西班牙文等五種歐洲語言。學員主要學習日常用語，課程編排以實用爲主，適合各行業人士選修。

查詢詳情請與香港學聯旅遊部輔導主任曾潔媚小姐聯絡。電話：3-694847

管理學課程

英國威爾斯溫西大學舉辦之高級管理課程，乃特爲各國高級管理人員而設。該課程內容非以講授理論爲主，而是着重探討商業個案的一項實用課程。該課程旨在協助學員領悟他們從經驗所吸取不到的管理學知識。

有關詳情及申請表格，請致函國際高級管理課程入學組查詢，地址如下：

The Admissions Committee,
Advanced Management Programmes
International, 2 Seaforth Place,
Buckingham Gate, London SW1 E6JP.

本港行政人員在法國參加管理研討課程

由本港商業機構委派之十五位行政及管理人員最近赴法國，出席了一個爲期三週的管理研討課程。該研討課程乃由法國外交事務部贊助，由法國管理學教育基金會主辦，並由Institut d'Administration des Entreprises of Aix-Marseilles 與香港管理專業協會聯合統籌。



職員聖誕聚餐

本會本會於十二月廿二日假鋪記酒樓舉行職員聖誕聚餐會，共有五十五名職員參加，歡聚一堂。執行董事並在席上致送長期服務獎（錦囊相機一部）予簽證部兩位職員梁釗及鄭炳耀君。

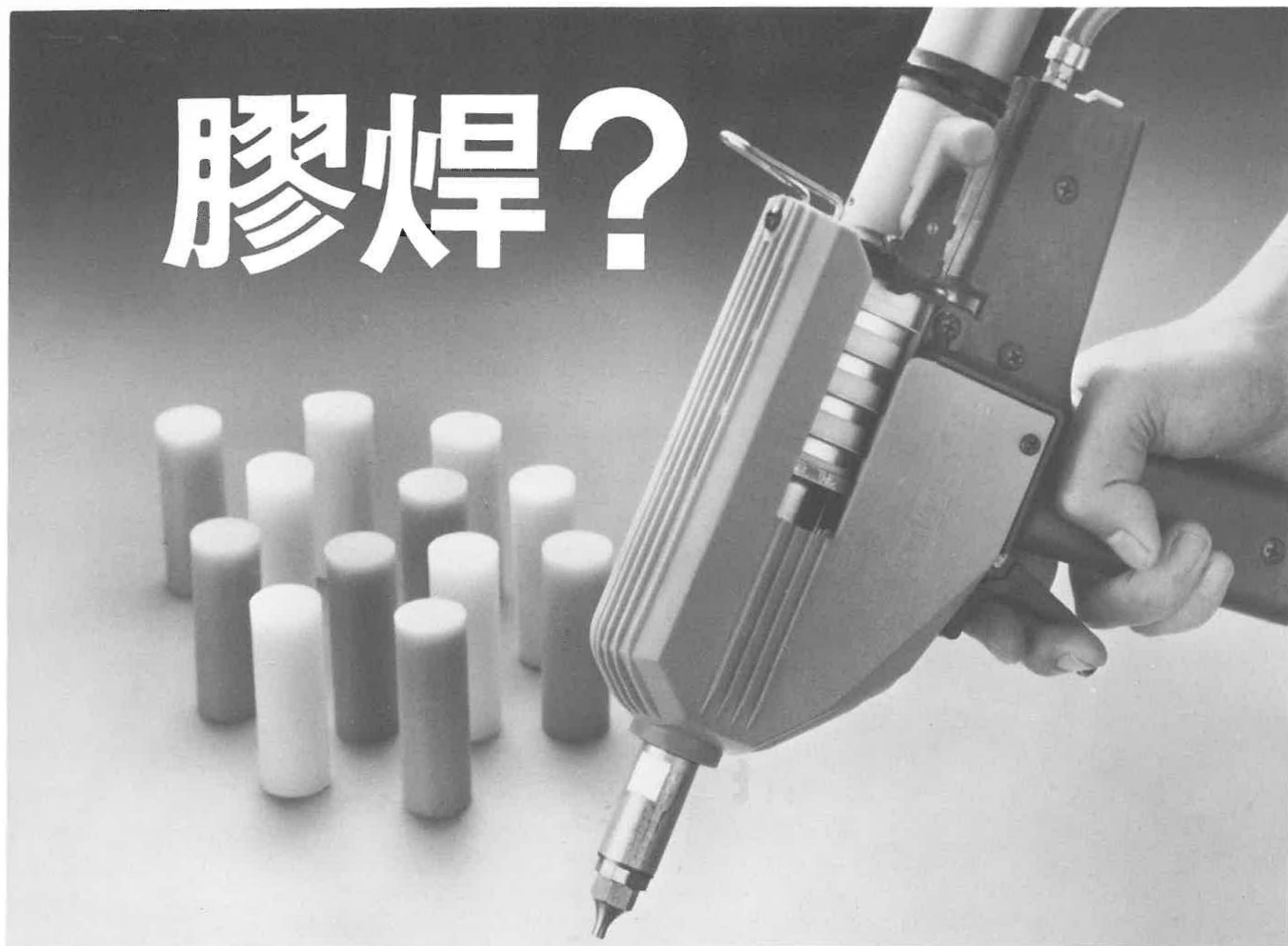
三週期內，本港行政人員參加了多個會議，並體驗了當地之商業實況。首屆「香港高級行政人員研討課程」展開的兩個主要論題是：○歐洲管理學者視爲未來管理學基礎訓練之財務、市場推廣與策略之工具和概念，○向亞洲商業環境引進管理技術及適應方法問題之研究。

在有關方面安排下，本港行政人員曾與馬賽及巴黎之法國公司及公共機構接觸。

經過三週的程序，參加者似對此行及從法國大學所吸取的經驗甚表滿意。他們對主辦機構的主題選擇、課程協調、專業性聯絡與社交活動、整體安排，尤爲讚賞。他們並鼓勵主辦人考慮明年再舉辦第二屆「香港高級行政人員研討課程」。

除提供良好學習機會外，此項課程亦加強了港法之間的密切聯繫。IAE of Aix-Marseilles 有意與香港繼續合辦此項課程。該會與香港中文大學合辦之首項交換課程將由一九八〇年開始，該會之教授會員將在中大任教一個學期。此外，爲本港管理人員主辦之三週「高級行政人員研討課程」亦將在一九八〇年再度舉行。IAE of Aix-Marseilles 續辦此項課程的目的，是希望促進港法管理制度的了解和改善兩地貿易關係■

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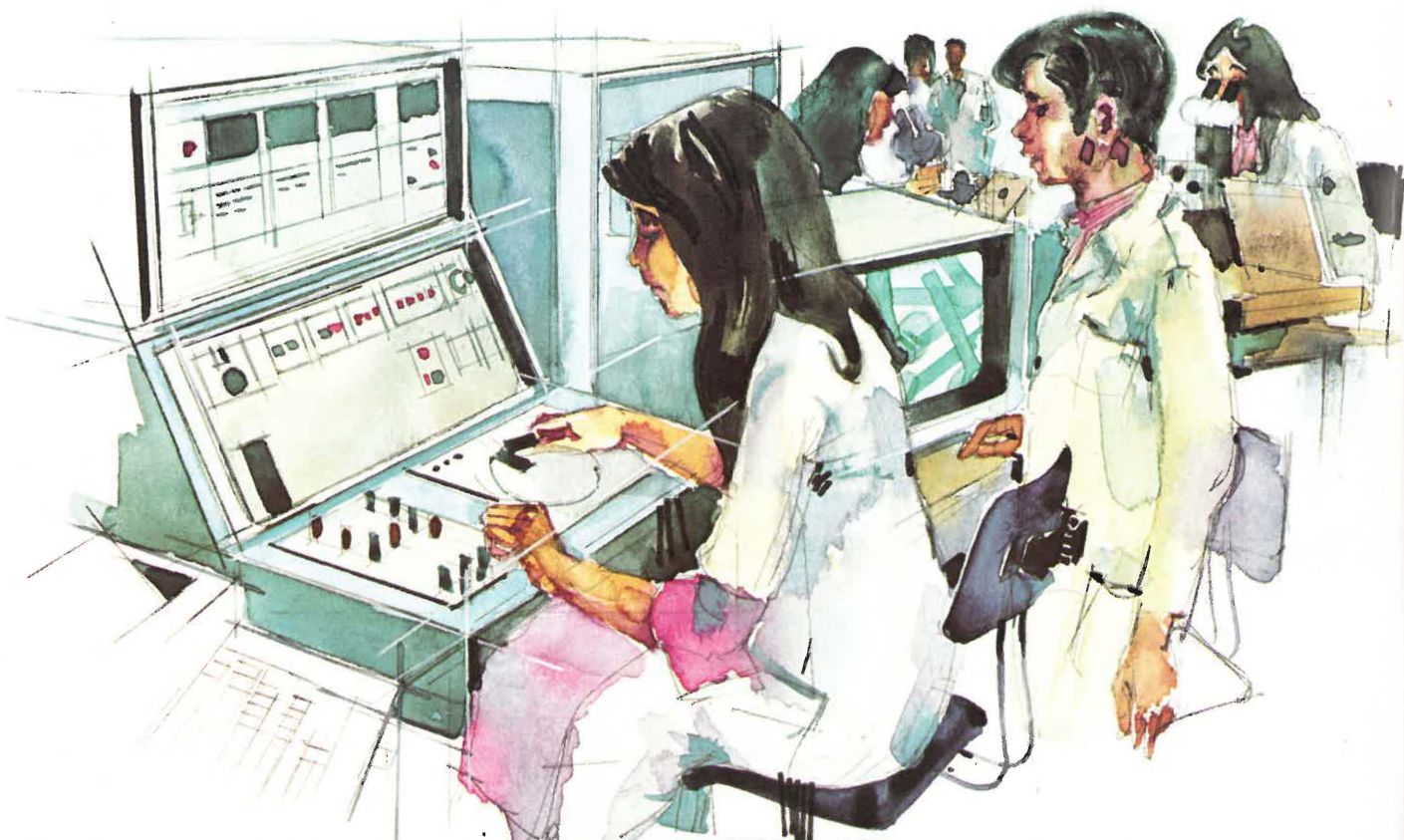
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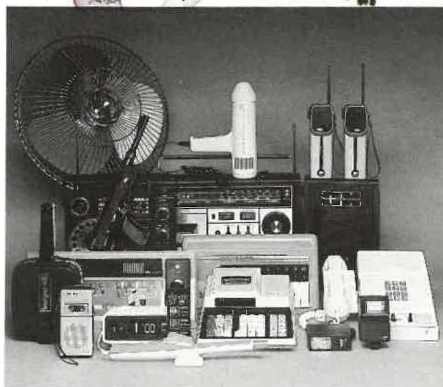
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