

**Hong Kong Federation of Business Students**

# **FEDNEWS**



August 2012



Hong Kong is a small yet prominent metropolis and international financial centre. The success of Hong Kong is attributable to the versatility, competence and professionalism of our world-class talents. In the midst of unceasing challenges from globalization, Hong Kong people always upkeep their competitiveness and strive for excellence. Besides, Hong Kong has the edge of being a Special Administrative Region of the People's Republic of China, the world's major economy.

The National 12th Five-Year Plan promulgated in March 2011 has unprecedentedly devoted a chapter on Hong Kong and Macao, highlighting the Central Authorities' support to Hong Kong in various aspects under the "One Country, Two Systems", with particular emphasis on consolidating and enhancing Hong Kong as an international centre for financial services, trade and shipping; nurturing Hong Kong's emerging industries; and deepening the co-operation between the Mainland and Hong Kong.

The dedicated chapter spells out Hong Kong's important functions and positioning in the strategic development of our country, and the direction of co-operation between Hong Kong and the Mainland in the "12th Five-Year Plan" period. It has opened up new opportunities for Hong Kong business sectors to tap into the broader Mainland market, and for Hong Kong to contribute to the development of our motherland.

Hong Kong has overcome various financial crises and economic downturns. If we can capitalize on the opportunities arising from the development of the country, with our persistence and resilience, Hong Kong will continue to shine.

Last but not least, I would like to encourage all business students to make the most out of the activities of the Hong Kong Federation of Business Students, to face challenges ahead with courage, and to seize every opportunity in your career and life.

A handwritten signature in black ink, appearing to be 'D. Tam', written on a light blue background.

(Raymond Tam)  
Secretary for Constitutional and Mainland Affairs

Foreword from Ms. Ting Karen



“Investing should be more like watching paint dries or watching grass grows. If you want excitement, take \$800 and go to Las Vegas.” This is one of the quotes from Paul Samuelson which I have always remembered.

Agreeing with Samuelson that investment takes time until it becomes profitable, his words constantly remind us that we should never take things for granted, minimize the risk ahead and always be patient and take careful steps in planning our work. Year by year, we watch a new layer of paint on the HKFBS wall, bringing another year of achievement to our Federation. In the 28<sup>th</sup> session of HKFBS, the functions that we held and will be organizing, along with the hard work of our 17 Executive Committee members, we paint the wall with a new layer of colours so as to guarantee sustainability. Through cautious and precise preparation, we hope to provide another year of successful investment in HKFBS in order to sustain the achievements throughout the years.

Strive, Succeed, Sustain are the three words which we, the 28<sup>th</sup> Executive Committee, always bear in mind. Challenges are what we strive to break through, expectations are what we live up to, goals are what we aim at achieving and succeeding. This year, we alongside all the business undergraduates from the 9 local universities would once again witness our investment in HKFBS to grow and benefit our members. We are here to fulfill expectations, bring forward achievement and promise a rewarding investment for all our members in the 9 local universities.

**Ting Karen**  
**President**  
Hong Kong Federation of Business Students  
Session 2012-2013

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History

Hong Kong Federation of Business Students, HKFBS was founded in January 1985. We represent all local business undergraduates, and serve them by fostering their friendship, co-ordination and mutual understanding. We endeavor to assist them in becoming prominent figures in business with sound academic knowledge, excellent managerial skills, as well as helping them gain an understanding of real business environment.

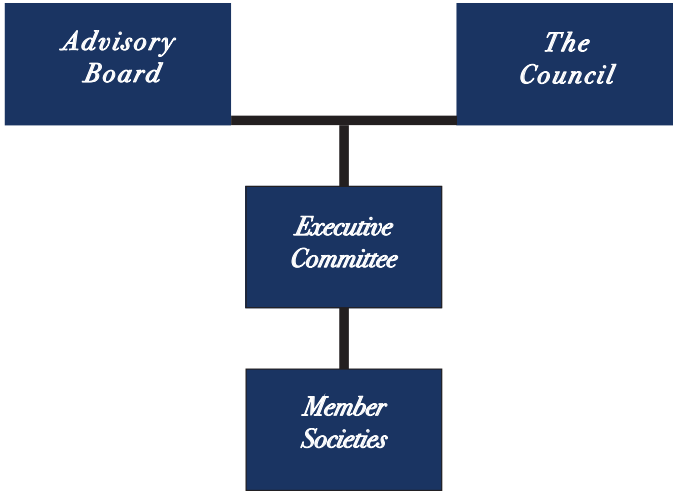
Overview

HKFBS, is a non-profit organization managed by local business undergraduates, with more than 15,000 members from the 9 local universities. We are the only organization which includes the widest spectrum of local students from the business field.

Objectives

- To represent students of member societies in local and foreign affairs
- To promote and safeguard the interest and welfare of all members of the Federation
- To foster friendship, co-ordination and mutual understanding among members of the Federation
- To organize, coordinate and support further academic, social and sports activities among members
- To encourage the development of business students in Hong Kong
- To establish cordial communication and relationship with other kindred organization, business organizations and the community

Structure



Honourary President (Business)



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The Open University of Hong Kong

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Hong Kong Baptist University

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**Dr. Sammy L.K. Fung**  
Teaching Consultant Associate Director  
for BBA Programmes School of Business  
The University of Hong Kong

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Director of Center for Economic Development  
Department of Economics  
The Hong Kong University of Science & Technology

**Dr. Peter S. T. Cheng**  
Acting Head and Associate Head  
School of Accounting and Finance  
The Hong Kong Polytechnic University

**Prof. Dennis K.K. Fan**  
Associate Dean (Undergraduate Studies)  
Faculty of Business Administration  
The Chinese University of Hong Kong

**Prof. Ricky Szeto**  
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(Administrative)  
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Director  
Swire Resources Ltd.

**Mr. Emil Wong**  
Hon. Life President  
Yuen Long Town Hall  
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Hong Kong Professionals and  
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IT Security Governance  
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**Mrs. Rose Tong**  
Managing Director  
Human Resources UBS AG

**Dr. Allan Zeman, GBM, GBS, JP**  
Chairman  
Ocean Park Corporation



The 28<sup>th</sup> Executive Committee**Ting Karen**President  
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Winson**Internal Vice President  
CityU**Chung Suet Yee  
Zoe**External Vice President  
HKU**Tsang Yuen Ting  
Clara**Internal Secretary  
PolyU**Shiu Leong Hong  
Nelson**External Secretary  
HKUST**Chow Tai Wa  
Marcus**Financial Officer  
CityU**Cheung Lai Yee  
Celeste**Academic Officer  
HKU**Fu Tsz Ho  
Jacky**Academic Officer  
HKUST**Lam Wai Shuen  
Cathy**Social Officer  
CUHK**Li Wai Ki  
Vicky**Social Officer  
LU**Lam Yu Hin  
Luke**Promotion Officer  
HKSJU**Yeung Wing  
Venus**Promotion Officer  
HKBU**Leung Ho Yan  
Yanmi**Marketing Officer  
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Aki**Public Relations Officer  
PolyU**Wong Yat Ho  
Jason**Human Resources Officer  
HKU**Lee Yi Wai  
Daphne**External Affairs Officer  
CUHK**Long Hiu Fai  
Daniel**External Affairs Officer  
LU

Member Societies

Timeline

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The Association of Business Students (ABS)  
Hong Kong Baptist University



Business Association (BA)  
The University of Hong Kong



Business Administration Society (BAS)  
Lingnan University



The Society of Business Administration (BASO)  
The Chinese University of Hong Kong



The Business Students' Union (BSU)  
The Hong Kong University of Science and Technology



Economics and Finance Society (EFS)  
City University of Hong Kong



Faculty of Business Students' Association (FBSA)  
The Hong Kong Polytechnic University



The Society of Business Administration (SBA)  
Hong Kong Shue Yan University



Student Society of Business and Administration  
(Full-time Programme) (SBAF)  
The Open University of Hong Kong

**The 28<sup>th</sup> Inauguration Ceremony**  
April 2012

**Orientation Camp Visits 2012**  
August 2012 - September 2012

**KPMG Business Administration  
Paper 2012**  
August 2012 - January 2013

**HKFBS CTgoodjobs.hk  
Stepping Stone to Success Scheme 2012**  
September 2012 - January 2013

**Internship Series**  
May 2012 - August 2012

**Firm Visit Series**  
September 2012 - January 2013

**Executive Roundtable for Elites**  
September 2012 - January 2013

**Workshop Series**  
September 2012 - January 2013

**Mentorship Programme 2012**  
October 2012

**Annual Dinner 2013**  
January 2013







The 28<sup>th</sup> Inauguration Ceremony



The 28<sup>th</sup> Inauguration Ceremony of Hong Kong Federation of Business Students was successfully held on 13<sup>th</sup> April, 2012 at Rayson Huang Theatre, The University of Hong Kong. This event not only marked the commencement of the 28<sup>th</sup> Executive Committee, but also acted as a platform to strengthen the network among the business community, the government sector and the students.

This year, we are honoured to have Mr. Paul Tang, JP, Secretary for the Civil Service, the Government of HKSAR as our Guest of Honour, and Mrs. Sophie Leung, OBE, GBS, JP and Mr. Samuel Yung, SBS, MH, JP as our Honourable Guest Speakers. On this remarkable occasion, the 28<sup>th</sup> Executive Committee promised to fulfill their responsibility to continue the Federation's vision and mission and to serve the members.

We would like to take this opportunity to express our heartfelt gratitude towards all the honourable guests, past Executive Committee members and representatives from business student societies for their support and encouragement.



Mrs. Sophie Leung, OBE, GBS, JP



Mr. Samuel Yung, SBS, MH, JP



Mr. Paul Tang, JP

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## Diamond Sponsors



## Platinum Sponsors



Mr. Samuel Yung, SBS, MH, JP

Orientation Camps have long been organized by student societies in different universities in a bid to welcome freshmen and instill them with knowledge to make their university life more fruitful and memorable. Activities and games are held alongside for freshmen to befriend their future counterparts, equipping them with necessary social and communication skills.

Hong Kong Federation of Business Students (HKFBS) would like to take this invaluable opportunity to share the joy of freshmen going into tertiary education in cooperation with our member societies from 9 local universities. With the aim to introduce our Federation and upcoming functions as well as distribute the welfare packages and annual publications, we proudly present the "Orientation Camp Visits 2012".

Following the traditions, we will present a short video to familiarize freshmen with our objectives as well as background information. Welfare distribution and lucky draw sessions will also be held as a welcoming gift during "Orientation Camp Visits 2012". With the aim of the 28<sup>th</sup> session to "Strive, Succeed, Sustain", we would like to pass the message along with our visits to freshmen that they need to endeavor to harvest and pay efforts to keep up with their goals. We sincerely hope through this short touch, they can, not only get a glimpse of the functions we organize, but also be excited about their upcoming university life.

## Orientation Camp Visits 2012

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# Business Administration Paper

Business Administration Paper is an annual inter-university business plan writing competition held by Hong Kong Federation of Business Students since 1986. It is a chance to make students' dream business come true.

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In the competition, participants will be given chances to:

- equip themselves from the training session
- mingle with business leaders at different events
- get inspired by entrepreneurs and/or executives
- get an internship spot
- present their business to experienced business elites and scholars
- interact with talented business undergraduates from other universities

While they are expected to:

- think of the next big thing that can change the world

Details of last year’s KPMG Business Administration Paper 2011:

Theme: “Tomorrow’s Avant Garde”, where participants were required to think of creative and profitable ways of solving an existing or potential everyday problem.

Champion:

The University of Hong Kong

- HKD 20,000 Cash Prize
- Internship Opportunity
- Opportunity to represent HK in KPMG’s International Case Competition
- Jewelry
- Trophy

First Runner-up:

Lingnan University

- HKD 10,000 Cash Prize
- Internship Opportunity
- Jewelry
- Trophy

Second Runner-up:

Tsinghua University

- HKD 5,000 Cash Prize
- Internship Opportunity
- Jewelry
- Trophy

This year’s theme: “Angles of Venture”

Turning a seemingly ridiculous and impossible idea into a cash cow by viewing the idea in different angles for example, selling ice cream in Antarctica, high heels to men, ties to women, and many more!





# STEPPING STONE TO

# SUCCESS SCHEME



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## Stepping Stone to Success Scheme

**2012** is a series of functions that aim at equipping business students with a deeper understanding of the real business operations. This year, the scheme includes [Mentorship Programme 2012](#), [Internship Series 2012](#), [Executive Roundtable for Elites](#), [Firm Visit Series](#) and [Workshop Series](#). These functions provide students with opportunities in gaining knowledge and hands-on experience of the real business world, provoke students'

personal development and business interests by interacting with business leaders. Exploring in firms, providing a platform for students from the nine local universities to develop friendship and facilitating the exchange of ideas.

### MENTORSHIP PROGRAMME

Mentorship Programme 2012 establishes a platform for business students to meet extinguished mentors from different business fields and broaden their networks. Through this programme, students can learn from our mentors' experience in their respective industry, and gain personal development and career-related insights from mentors.

### INTERNSHIP SERIES

In line with the proliferating demand of seeking internships among our members, we proudly present the brand new Internship Series 2012 to cater this need. By launching the series, we aim at providing opportunities for students to take a step closer towards their potential employers. Having the invaluable chance to gain insights into the real day-to-day business operations, students can equip themselves with necessary skills to better cope with the business working environment after their graduation. Up till now, we're honoured to cooperate with three elite firms in the business sector namely Athena Best Financial Group, Manulife (International) Limited and The Prudential Assurance Company Ltd. They are tailor-making internship programmes to provide our students with a chance to apply the theories learnt from school to real business situations.



### EXECUTIVE ROUNDTABLE FOR ELITES

Executive Roundtable for Elites provides students with beneficial opportunities to have close interactions with business leaders in Hong Kong. Executive Roundtable for elites serves as a platform for the exchange of business knowledge. Business students can exchange ideas with current prominent social figures as well as their counterparts from different universities, in the form of small group discussions.



### FIRM VISIT SERIES

Firm Visit Series provide students with opportunities to understand the organizational culture and business operations

of firms. Through the series, students can acquire on-site knowledge about business administration, familiarize themselves with different practices in respective fields and set a clear goal for future career. This is also an invaluable chance for students to interact with their potential employers.



### WORKSHOP SERIES

Workshop Series equips business students with the essential skills to develop their future career path and boost students' confidence to step into the business world. The series assist students in pursuing a variety of practical skills in their future career and offer students with an opportunity to learn outside classrooms.







**We are most honoured to have Mrs. Carrie Lam Cheng Yuet-ngor, GBS, JP, the Chief Secretary for Administration, for an interview where she shared her views on the development of Hong Kong to us.**

***One of the operation models, “Build-operate-transfer” (BOT), is a method for running public facilities with private business. So, concerning heritage conservation, would you consider co-operating with private enterprises ?***

We have just announced the use of the “BOT” model in the Government Offices West Wing redevelopment. BOT is one of the frameworks under Public Private Partnership (PPP). Basically, the advantage of PPP comes from financing, i.e. taking the advantages of private sector’s ability to raise fund so as to lessen government’s burden; and flexibility, ranging from design

of the building to procurement of materials. A model which attracts private sector while balancing the interest of public sector requires a lot of statistics and research to be properly constructed. Still, it is the market that matters most. The more difficult conditions set by the government, the lower the attractiveness to private sector.

For development projects like the Government Offices West Wing, designs of the building should match with the overall environment. Materials applied ought to be strictly controlled, for example, a reflection glass curtain wall cannot be permitted as it does not match with the overall environment. We follow the “2-enevelopped approach”, which means considering both technical and financial proposals so as to obtain the best result.

***Based on our understanding, environment conservation has become increasingly important. What kinds of “green” elements has the government attempted or planned to incorporate into the development plans ?***

In the past five years, the Development Bureau has carried out certain “green” works although the leading party for that is the Environment Bureau. 90% of electricity is consumed by approximately 42,000 blocks of buildings. Therefore, we believe the Development Bureau can help tackle the energy inefficiency problem by exercising control over newly-constructed buildings starting

from April 2011. According to the recently published standards “Quality and Sustainable Building Requirements”, there are three requirements on the newly-constructed buildings in terms of building design. It includes building separation where developers are restricted from building blocks next to each other closely. Secondly, it is building setback, which means if the construction site is located in narrow street, the building needs to construct a few meters backward, allowing the pedestrians road to be wider. Lastly, it is green coverage.

Regarding the problem of inflated buildings, we have lowered the maximum percentage for developers to inflate their buildings to 10%, and released the restrictions on the choices of areas to be inflated. Buildings should also contribute to green neighborhood, like sky garden so that the surrounding buildings can have better ventilation.

***Is there any plan to increase the ratio of land use for residential use to stabilize the property price ?***

Since 2010, the government has been eager to increase the supply of land in the hope of stabilizing the property market. Yet there are a number of reasons for the increase in demand for real properties apart from land supply. For instance, the low interest rates have attracted

more investment in the housing markets with the vast amount of inflow of foreign capital from the Mainland. Therefore we cannot guarantee that the property price can be stabilized even with the increase in land supply. In 2011-2012, 27 pieces of land were sold for residential use, which provides around 20,000 first-hand properties, exceeding the government’s aim of providing 15,000-17,000 ones. This enables a more favorable condition for meeting the land demand and stabilizing the property price.



***We understand that a way to alleviate the housing shortage is to increase the development density. How can the government balance the public’s aspirations for a quality city environment and the ever-increasing housing demand ?***

The land development in Hong Kong is very comprehensive. We have more than 110 saturate outline zoning plans in Hong Kong, which cover all land use purposes in Hong Kong. We will come up with an exhaustive land use plan to

support balanced-development in Hong Kong. Even with a pressing demand for housing nowadays, we cannot simply build all the housing sites in one concentrated area. We ensure that the development project will include business, housing, hotel and open space together in one area.

We are concerned with progressive and balanced development instead of sheer economic growth. We pay attention to the environment, heritage conservation and quality of living before we take any development acts. We have also been taking the public’s view and opinion into consideration to ensure that the development plan will satisfy the majority as much as possible.



## Interview Session



**We are delighted to have Dr. Allan Zeman, GBM, GBS, JP, who is known as the Father of Lan Kwai Fong, for an interview, where he shared with us his experience and success in his business.**

***Is there one thing you wish you could have done better, let it be business-wise or personal-wise ?***

Whatever I do in life, no matter it is business, government business or personal life, I set myself high standards and always aim to be the best. I took LKF as a street to make world famous; Ocean Park up to today, is one of the top theme parks in the world. So for all the projects that I have

taken part in, I reach for the sky and I reach for the moon. I always aim for first class. This is because if you aim for first class, you get to business class; if you aim for business class, you get to economy class; while if you aim for economy class, you get broken. The majority of people in the world go for the norm, it is only the achievers that set themselves from the norm. By being creative, aiming high and thinking how you would be better than your business competitors, I

promise you that you would be very successful in your life.

***Corporate social responsibility has been heavily emphasized in today's business world. How important do you think it is in terms of running such a large scale business ?***

Corporate Social Responsibility (CSR) is becoming a very important buzzword, especially in business. In the old days, CSR did not matter so much, companies only cared about earning a living. Today, everyone has upgraded to a better life, it is hence important for big corporations to take time out showing that they are leaders in whatever the social responsibility they believe. Companies can only do this by first applying it internally, making believers out of staff. The company can then bring it out to the public to draw their awareness. By promoting the product that they build and conforming with the factors makes it a better product and benefits the environment. This does not only enhance the product, but people will also feel better buying the green product.

***From our understanding, you are invited by Mr. Tung, the Former Chief Executive to take over Ocean Park. What are the reasons behind that persuaded you to make such a decision ?***

At the time when Mr. Tung contacted me, Disney was coming to Hong Kong, Ocean Park was losing money and they lost the idea in how to work on with the park. The first time I went to Ocean Park, it looked like that the park was about to fall apart, the paint was peeling,

the pavements looked like they were falling apart, the food was terrible, everything was going wrong. I understand that the park is very important to the public. Kids, parents or even grandparents grew up from Ocean Park, there is a history in there. So I thought to myself, I would either make the park a world class, or might as well close it, since it would just continue to lose money without any improvements made. I tried my best and see what I could do to bring life to it. In my world there is nothing called failure, we have to find the right way. The first thing that I planned to improve, was the management of the park. I invited Mr. Tom Mehrmann, who had 27 years of experience in running theme parks, to be the CEO of Ocean Park. The next thing we did was to upgrade the park. We fixed the decorations, we repainted it, we came up with a world class plan and we started working on new attractions. And this brought us a remarkable success with a record of more than 7 million of visitors coming to Ocean Park till now.

***An increasing number of theme parks have been built all over the world. Would you mind sharing with us what are the qualities for Ocean Park to remain competitive in the market from your experience ?***

I am very proud of Ocean Park now. This year, Ocean Park was nominated as one of the top three theme parks in the world in the Applause Awards, which is something like the Oscars in the film industry. By November, we will know whether Ocean Park would be the top theme park in the world. To me, that is a real achievement, there is like a miracle happening to this park. I am very proud to be able to bring this park up to this stage today. This Thursday, we would be opening up the Polar Adventure (opened on 12/7, the new attraction in Ocean Park), with penguins and seagulls etc, which can attract more visitors. It is creativity that creates the new attractions. I believe that by keeping the old and upgrading the new, Ocean Park is made very special and stands out from the other theme parks around the world.



***Sometimes, graduates can become lost and have little idea of what they want to achieve. Can you give some advice to students who are becoming fresh graduates and going into the job market ?***



The most important thing is first of all, to really understand what you like. What I always tell the young people, everyone has different likes and dislikes. If you like something, you will be great at it; if you don't like something, do not follow that. At this stage, when you are ready to graduate, do whatever your heart tells you, whatever that will pursue your dream. Always analyze yourself, keep yourself open and keep your eyes open. Give yourself more chances, do not be afraid to give yourself changes. And even if you are married, don't let that stop you, if you have that desire and dream, go for it first. Be creative, be the best in what you want to do, use your mind, don't be afraid to take chances, dream a lot and pursue your dreams.

*As you keep investing a handsome amount to your business here in Hong Kong, what makes you have strong faith in the fact that we have the ability to outplay the other areas ?*

Hong Kong is a fabulously good city, it is very fast moving but the place that I am really investing a lot at the moment is China. China is growing very quickly, it is becoming a powerhouse in the world with a lot opportunities for everyone. Every city in China is developing rapidly. Unlike the States and Europe,

where they are facing problems, China has the right structure. I love seeing the growth of China, just the same as how I observed the changes in Hong Kong, from a small city to much an international city now. Watching changes are fascinating, China is no longer backwards; they are leading and moving very quickly. China is a great country; do not underestimate this place for business. We are lucky to be living in Hong Kong because of the growth in China. My advice is to stay in Hong Kong, travel to China, and get to know China.

*Tourism is one of the major pillars of Hong Kong's economy. In what aspects can Hong Kong further develop herself to maintain her competitiveness in the global market ?*



Tourism is a lifeline in Hong Kong. We have 44 million tourists in Hong Kong this year, creating businesses and jobs in Hong Kong. We need to continue to lead because competition around us is getting very fierce at the moment. Shopping malls are no longer significant enough to win tourists around the world. Theme parks is of course one of the elements to enhance (laugh), nevertheless, I would improve the hotels. Hong Kong needs cheaper and more creative hotels to attract more tourists. I would also make good use of the Victoria Harbour, which is the heart of Hong Kong. I would create something very special around it, making it the centre of attention to tourists, for example building restaurants, bars and clubs.

## "My Future, My Say" 2013

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*My future, My say*  
*我的未来, 我做主*



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HKFBS

HONG KONG FEDERATION OF BUSINESS STUDENTS

29<sup>th</sup>

RECRUITMENT

*Realize your potential*

*Join 29th Executive committee*





**Hong Kong Federation of Business Students   Session 2012 - 2013**

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香港大專商學生聯會 2012 - 2013