

30 May 2024

**THE HK UNIVERSITY OF SCIENCE AND TECHNOLOGY  
TRIUMPHS IN THE 17TH HSBC/HKU ASIA PACIFIC  
BUSINESS CASE COMPETITION**

*Encouraging a Sustainability Mindset among Future Business Leaders*

The team representing The Hong Kong University of Science and Technology has been crowned champion of the HSBC/HKU Asia Pacific Business Case Competition 2024, the world's largest business case competition for undergraduate students. The final round of this year's competition, which took place from 26 to 29 May, was held in-person for the first time since 2019. Students from 24 prestigious universities in 19 different locations globally gathered in Hong Kong, showcasing their ideas and exploring the city's vibrant culture and innovative spirit.

The finalists were tasked to help a social enterprise, which sells surplus and short-dated goods at discounted prices, with their challenges in retaining talent.

The contestants were inspired by the case company's story and entrepreneurial spirit. The winning team impressed the judges with their proposal to implement role swaps and form innovation teams. This approach promotes skill sharing and stimulates creativity within the workforce, helping employees better understand the company's mission and boost overall engagement with their work.

Speaking at the awards presentation ceremony, **Dr Peter WONG, Chairman, The Hongkong and Shanghai Banking Corporation Limited, and The Hongkong Bank Foundation**, said, "As we get together in Hong Kong, we'd like students to draw inspiration from a city which is always experimenting, exploring, and defining its new identity. We all need to find relevance in a changing world. I strongly believe that when the participants graduate, they will bring fresh perspectives towards addressing the biggest challenges including the priority of sustainability, the impact of AI, and the importance of diversity and inclusion. HSBC is proud to offer continuous support to the HSBC/HKU Asia Pacific Business Case Competition since 2008, benefitting over 90,000 students."

Over the years, more than 1,500 HSBC executives have volunteered as judges, exemplifying HSBC's commitment in nurturing tomorrow's business leaders and contributing to the global economy.

**Professor Hongbin CAI, Dean of HKU Business School**, said, “HKU Business School and HSBC have joined forces to help nurture the next generation of leaders for Hong Kong and beyond in the last 17 years. Now the HSBC/HKU Business Case Competition has evolved into the world's largest business case competition for undergraduates and serves as a true measure of students' multifaceted skills, challenging them to apply what they have learned in the classroom to real-life situations. It was impressive to see the students demonstrate their entrepreneurial spirit and critical thinking by coming up with innovative solutions to tackle complex business problems, especially in emerging areas like ESG. I believe this experience will be invaluable in shaping them into leaders who can create a sustainable future for our communities.”

The Competition, organised by the Asia Case Research Centre, HKU Business School, aims to nurture future business leaders by sharpening their critical thinking and broadening their global perspectives. It also bridges the gap between academic theories and real-world business practices, while actively promoting a culture of diversity and inclusion.

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#### **Notes to editors:**

#### **Results of the HSBC/HKU Asia Pacific Business Case Competition 2024**

Champion (USD10,000)	The Hong Kong University of Science and Technology
First runner-up (USD5,000)	The University of Sydney
Second runner-up (USD2,000)	Nanjing University

The University of Hong Kong as the host, along with The Hong Kong University of Science and Technology, the winner of the Hong Kong Local Competition held on 23 March, represented Hong Kong at the Asia Pacific Competition.

The 24 teams came from 19 different locations including Australia, Bangladesh, Hong Kong, mainland China, India, Indonesia, Japan, Macao, Malaysia, Mauritius, New Zealand, Singapore, South Korea, Sri Lanka, Taiwan, Thailand, The Philippines, USA and Vietnam.

For more information, please refer to <https://competition.acrc.hku.hk/>

## Note to editors:

### Photo caption



Dr Peter WONG, Chairman, The Hongkong and Shanghai Banking Corporation Limited, and The Hongkong Bank Foundation (front row, fifth from right) and Professor Hongbin CAI, Dean of HKU Business School (front row, fourth from right) with the university teams, judges and guests at the HSBC/HKU Asia Pacific Business Case Competition prize presentation ceremony.



Dr Peter WONG, Chairman, The Hongkong and Shanghai Banking Corporation Limited, and The Hongkong Bank Foundation (far right) and Professor Hongbin CAI, Dean of HKU Business School (far left) present the Championship Award to the winning team from The Hong Kong University of Science and Technology.

## The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group. HSBC serves customers worldwide from offices in 62 countries and territories. With assets of US\$3,001bn at 31 March 2024, HSBC is one of the world's largest banking and financial services organisations.

## Asia Case Research Centre (ACRC), HKU Business School, The University of Hong Kong

Tracing its roots back over a century, The University of Hong Kong's ("HKU") 280,000 alumni have been at the forefront of community life, providing leadership in government, in commerce and industry, in education, and in the arts, sciences and culture. Globally, HKU has established a solid reputation as a premier international university and a member of the global family of universities. HKU strives to be Asia's Global University. The aspiration at the HKU Business School is just as ambitious: to leverage its deep root in Hong Kong and strong engagement with China to extend our international presence, to nurture first-class business leaders and cultivate their global perspective with Asian focus, as well as to foster both academic and applied research endeavours to serve the needs of Hong Kong, China and the rest of the world in the fast-changing global economy, just as the School's tagline stated, "Inspire. Empower. Lead".

The Asia Case Research Centre ("ACRC") is affiliated with the HKU Business School. It was founded in 1997 to address the need for rich business cases with an Asian focus. The ACRC is committed to the advancement of learning and teaching in business education and strives to promote leading management thinking through research on the latest practices in the Asia Pacific business environment. The ACRC is a major producer of quality business cases. It

boasts a repository of over 700 business case studies developed in collaboration with many of the region's leading companies.

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