

BIZ



香港恒生大學
THE HANG SENG UNIVERSITY
OF HONG KONG

商學院
School of Business

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SPECIAL FOCUS:
AI Reshaping Business Education

TABLE OF CONTENTS

Dean's Message

01

Special Focus

04

- AI Reshaping Business Education

- Visionary Insights from the Dean's Distinguished Speaker Series
- Celebrating our NextGen AI Video Competition Winners
- Advancing Digital Transformation with Google Cloud Hong Kong
- Key Takeaways from the Google Cloud Education Summit HK 2026
- Faculty Pioneers Sharing Insights on AI-Driven Teaching

Research Spotlight

20

- Impactful Research Redefining Business Practices

- Inaugural Launch of the China Business Forum
- Strategic Insights from the China Business Forum
- Translating UTD Research into Business Impact

DEAN'S MESSAGE

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THE PAST SIX MONTHS HAVE MARKED A WATERSHED MOMENT FOR THE SCHOOL OF BUSINESS!

As we navigate an era defined by rapid technological shifts, I am incredibly proud to report that we have not only embraced change, but we are indeed a catalyst for the change. This issue of BIZ magazine captures a period of profound transformation, reflecting our commitment to being at the forefront of business education.

Our cover story highlights how Artificial Intelligence (AI) is transforming business education, not as a distant possibility but already as a vibrant present reality. From the Dean's Distinguished Speaker Series themed "The Era of New Possibilities: Nurturing Future Leaders in the AI Generation", we have brought world-class visionary insights directly to our campus. From these high-level dialogues to the hands-on creativity of our NextGen AI Video Competition winners, we see bold ideas translated into immediate action.



Our strategic partnerships, notably our collaboration with Google Cloud Hong Kong and our active role in the Google Cloud Education Summit Hong Kong 2026, further underscored our dedication to institutional innovation. Central to this journey are our faculty pioneers, who continue to lead the way by integrating AI-driven pedagogies that empower our students to navigate and thrive in a digital-first economy. All our faculty and staff at the School are already Google AI certified, and we are seeing the progressive increase of students being trained with AI modules in every semester.

At the heart of this transformation lies our bold new vision: to nurture faculty, staff, and students as “one-person unicorns”. In the age of AI, success is increasingly defined by individual versatility, the ability to orchestrate complex technologies, and the leadership to scale ideas independently. By equipping our community with the agility to adapt and the tools to create and inspire, we ensure our School remains a beacon of innovation and excellence.

This momentum extends into our Research Spotlight, where impactful research is actively redefining business practices. Whether through the strategic dialogues at the China Business Forum or the translation of elite UTD-accepted research into actionable real-world solutions, our faculty are bridging the gap between theory and practice to drive meaningful change in the global marketplace.

The transformation of the past half-year is only the beginning. We are building a future-ready School that empowers leaders to lead with purpose in an unpredictable world. I invite you to explore these stories of progress and join us in celebrating our collective success.



Professor Sam PARK
Distinguished University Professor
Dean, School of Business
February 2026



AI



RESHAPING BUSINESS EDUCATION

Visionary Insights

from the Dean's Distinguished Speaker Series

On 10 November 2025, the School of Business welcomed Mr Joe NGAI, Greater China Chairman of McKinsey & Company and the Chairman of the School Advisory Committee at the School of Business, to share his visionary insights on “The Era of New Possibilities: Nurturing Future Leaders in the AI Generation”. Addressing an audience of faculty, students, and industry partners, Mr NGAI outlined a compelling roadmap for navigating what he termed the “New World Era”, a period defined by exponential innovation and a fundamental revolution in productivity.

Mr NGAI described a convergence of forces, including rapid technological acceleration, demographic shifts, economic reconfiguration, and geopolitical volatility, that together heighten the productivity imperative. In this environment, organisations must embrace new models and cultivate skills that build resilient competitive advantage.



The Shift to Agentic AI

One of the most profound takeaways from Mr NGAI’s speech was the transition from Generative AI (GenAI) as a simple tool to the rise of Agentic AI. This paradigm shift represents a move toward autonomous agents that can reason across tasks and execute complex workflows end-to-end. Mr NGAI framed the future workforce as hybrid intelligence where humans and agents collaborating seamlessly, with humans focusing on strategic judgment, relationships, and mission-critical decisions while agents handle synthesis, drafting, and execution.

The Rise of the “One-Person Unicorn”

Among the most evocative concepts shared by Mr NGAI was the anatomy of the “one-person unicorn.” Mr NGAI argued that success in the AI era will be measured less by organisational size but more by the ability to orchestrate networks of agents and talent effectively.

New Workforce Profiles

Mr NGAI introduced updated talent archetypes: AI-empowered frontline workers, integrative AI supervisors, and deep specialists. These profiles highlight the blend of socio-emotional skills, domain expertise, and AI fluency that will define employability and leadership in the years ahead.

Leadership, Lifelong Learning, and Equity

Concluding his session, Mr NGAI called for “educated, eyes-open optimism”—a mindset that cultivates trust, curiosity, and a commitment to continuous learning. He emphasised the need for leadership across all sectors of society and underscored the importance of equity and inclusion, ensuring that the productivity gains from GenAI benefit the widest possible population. The next decade, he noted, will be one of the most critical periods, with future leaders distinguished by both high ability and positive attitude.

Resonating with Mr NGAI’s sharing, the School of Business has not merely observed these trends but has already actively woven them into our School’s DNA. In the past six months, the School has decisively translated Mr NGAI’s insights into curriculum innovation, strategic partnerships, impactful research, and enriched student experiences. Our ongoing transformation is a direct response to the need for “hybrid intelligence”: a workforce where humans and technology work in tandem to shape the future of business and society.



Celebrating our NextGen

AI Video Competition Winners

As a cornerstone of the School's recent transformation, the "NextGen Video Challenge: Powered by AI" was launched not merely as a competition, but as a creative movement for the students within the School.

Students were invited to step beyond being content consumers and become digital storytelling pioneers, leveraging advanced AI tools to reimagine the School of Business excellence through their own unique lenses. From scriptwriting to visual generation, editing and voice over, the challenge saw participants master the art of "agentic orchestration", the very skillset required to become the "one-person unicorn" of tomorrow.

The success of this competition has set a new benchmark for the School. It has confirmed that our students are not just ready for the future, but are already building it. We are proud to feature the stories of these trailblazers, whose work showcases how the fusion of human creativity and artificial intelligence is redefining the future of business communication.

INDIVIDUAL CATEGORY

Champion

LAU Ka Ho (BBA (Hons) in Management / Year 4)

First Runner-up

YUNG Ming Yin (BBA (Hons) in Financial Analysis and FinTech / Year 1)

Second Runner-up

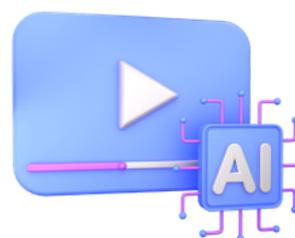
LU Lam Lam (BBA (Hons) in Marketing / Year 4)

GROUP CATEGORY

Champion

CHOY Wing Hei (BBA (Hons) in Marketing / Year 4) &

KWONG Wai Pong (BBA (Hons) in Corporate Governance and Compliance / Year 3)



INDIVIDUAL CATEGORY

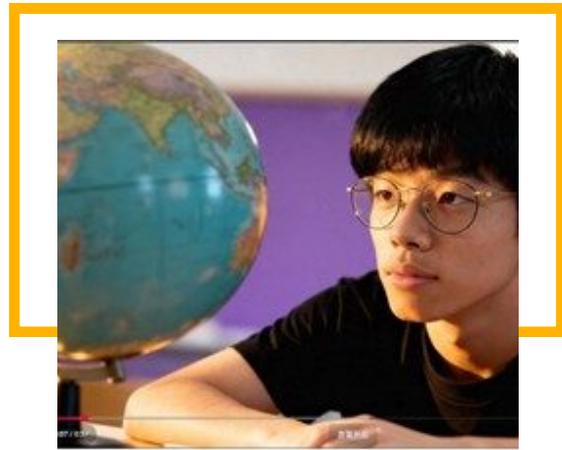
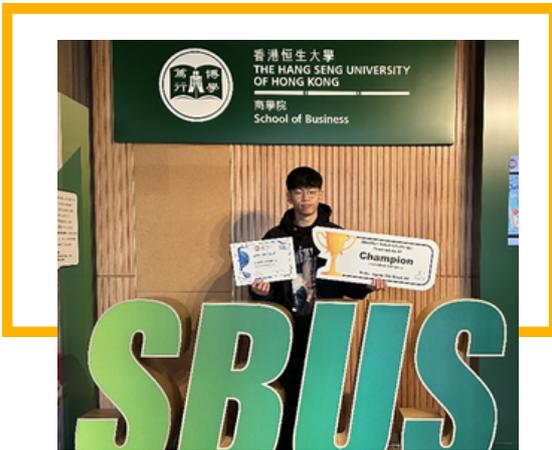
Champion – LAU Ka Ho (BBA (Hons) in Management / Year 4)

Ka Ho's award-winning entry transforms his exchange experiences into a compelling digital narrative, demonstrating how AI tools achieve their greatest impact when guided by authentic human perspective and emotional resonance.

The most rewarding part of creating this video was the emotional connection it fostered. "Revisiting my album felt like stepping into a time machine—each photo transported me back to the unforgettable exchange moments filled with laughter, connections, and shared experiences," said Ka Ho.

Ka Ho started with zero AI proficiency, but this competition pushed him to build skills from the ground up. For students aspiring to be AI-ready, Ka Ho recommends them to leverage free online resources such as YouTube tutorials and community forums; engage with practical examples to spark creativity; practise hands-on experimentation to build confidence; and embrace a proactive, inquisitive mindset to navigate technological evolution.

Through his video, Ka Ho also highly recommends students to take on exchange opportunities and step out of their comfort zone. "Exchange programmes are an investment in personal growth, and the true strength comes from taking risks and exploring new horizons," added Ka Ho.



First Runner-up – YUNG Ming Yin (BBA (Hons) in Financial Analysis and FinTech / Year 1)

Ming Yin's video transforms a freshman's journey from uncertainty to belonging through a meticulously crafted AI production pipeline. He wants new students to realise that they can experience courage with the help of the School of Business as a transformative force.

When reflecting on the journey of creating his video, Ming Yin recalled “the most surprising realisation was how complex an AI animation pipeline can be. AI didn’t replace human creativity—it demanded more of it. The most rewarding moment was seeing script, visuals, music, and voice finally lock together. Realising I could orchestrate these AI agents to tell a cohesive story about human growth proved that creativity remains the most critical part of any process.”

Ming Yin’s biggest takeaway is that professional AI competence is not about perfecting one tool, rather it is about building production pipelines and using the optimal tool for each task. His recommendations to fellow students are:

- Don’t just be a ‘prompter’, be the architect.
- Don't fear complexity. Start by making two AI tools work together.
- Being AI-ready means leading technology rather than consuming it, treating AI as a co-pilot that requires vision and strategy.



Second Runner-up – LU Lam Lam (BBA (Hons) in Marketing / Year 4)

Lam Lam’s video exemplifies that the School of Business offers extensive opportunities, from overseas study tours and competitions to diverse work experiences.

Lam Lam’s reflection on her creation that “AI not only supported video creation, but also suggested improvements and ideas, which expanded my creativity and helped refine the final work.” She recommends students to try different AI tools, use them to integrate classroom knowledge, and treat AI as a partner in bringing their own ideas and critical thinking into the process.



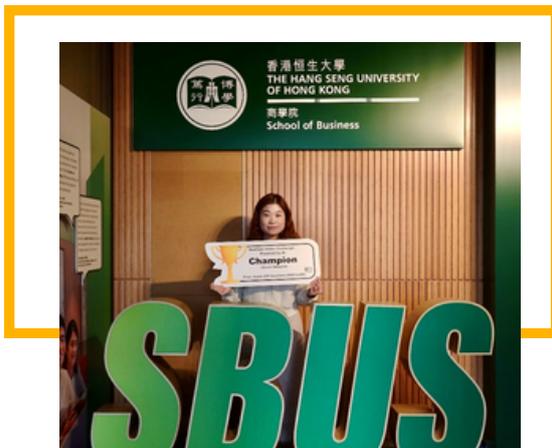
GROUP CATEGORY

Champion – CHOY Wing Hei (BBA (Hons) in Marketing / Year 4) & KWONG Wai Pong (BBA (Hons) in Corporate Governance and Compliance / Year 3)

Wing Hei and Wai Pong hope viewers remember the School of Business as a place that encourages exploration beyond the classroom. The School offers an environment where creativity, technology, and practical thinking come together naturally – a community where students are supported to test ideas and turn concepts into meaningful outcomes.

This dynamic duo commented “learning AI goes beyond knowing individual tools but more importantly to understand different models' characteristics, strengths, and limitations in order to leverage AI to solve real problems effectively.”

The team engineered a custom AI system to solve character consistency limitations, transforming a technical obstacle into a breakthrough that elevated their entire production pipeline. "We designed our own system to ensure visual consistency. The greatest achievement came from building and integrating it successfully into our workflow." Their work proved that business students can indeed move from tool users to system architects.



Advancing Digital Transformation with Google Cloud Hong Kong

The School of Business has taken a bold step forward in preparing our community for the demands of the AI-driven economy through a new strategic Collaboration Agreement with Google Cloud Hong Kong, signed between Professor Sam PARK, Dean of School of Business, and Mr Ricky KWOK, Head of Google Cloud Hong Kong.

Building on the current integration of the Google Career Certificates Programme and Google AI Essentials course into both undergraduate and postgraduate curricula, this collaboration further establishes a multi-dimensional partnership designed to accelerate innovation and future-ready learning.

The collaboration focuses on five strategic pillars, including:

- curriculum integration of AI-driven content across business programmes,
- establishment of a “Business AI Co-Creation Lab”,
- development of student engagement workshops,
- provision of internship and mentorship opportunities, and
- co-creation of short courses and Executive Education modules to upskill business leaders in Hong Kong.

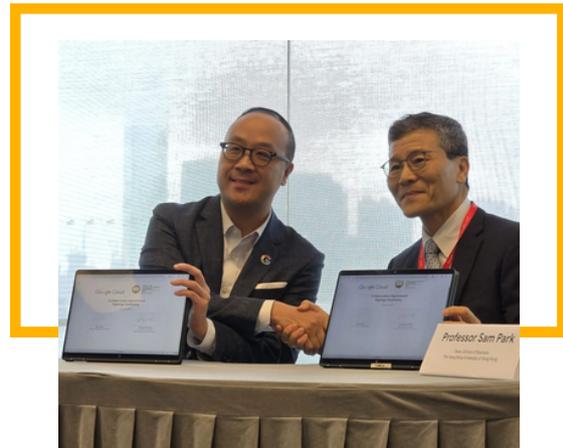


Business AI Co-Creation Lab

At the heart of this collaboration is the establishment of the “Business AI Co-Creation Lab”, a dynamic hub where ideas and technology converge. It serves as a dedicated space for prototyping AI solutions to real-world business challenges. Also, faculty and student teams apply Google’s AI stack to tackle problem statements from Google Cloud Hong Kong and its partner network. There will also be start-up support, including mentorship and technical resources, for student-led ventures emerging from the School’s entrepreneurship programmes.

This collaboration is a cornerstone of our vision to nurture AI-empowered innovators. By equipping students with the same AI stack used by the world’s leading technology companies, we empower them to scale ideas independently and responsibly.

Combining the School’s academic excellence with Google’s technological ecosystem together, we are creating a truly future-ready environment—one where innovation is not only taught, but actively co-created. This collaboration ensures our faculty, students, and alumni are positioned at the forefront of digital transformation, ready to lead in the era of AI.



Key Takeaways

from the Google Cloud Education Summit 2026

The School of Business took center stage at the Google Cloud Education Summit Hong Kong 2026, where our School management engaged in critical dialogues on the intersection of AI, higher education, and corporate governance. The summit served as a high-profile platform to showcase how the School is translating its vision into actionable strategies for the global stage.

Fireside Chat - The Age of AI: How Can College Students Break Through and Stand Out?

In a featured Fireside Chat, Professor Sam PARK, Dean of the School of Business, addressed growing concerns about AI's impact on the job market. He emphasized that while technical proficiency in AI has become a baseline requirement, it is no longer sufficient to guarantee success.

Dean PARK argued that the students who will truly stand out are those who master the synergy between human intuition and AI literacy. "The leaders of tomorrow," he noted, "are those who use AI to process vast amounts of data, but rely on human empathy, ethics, and strategic judgment to provide the final direction." This balance is essential for cultivating versatile, self-sufficient leaders capable of thriving in a digital-first economy.



Parallel Presentation - The AI-Augmented Business Leader: Transforming Leadership in the Digital Era

Following the panel, Mr Ricky LAM, Associate Dean (Enterprise and Business Engagement), delivered a compelling presentation on the rise of the AI-augmented business leader. He introduced the Agentic Leadership Framework, positioning AI as a “leadership amplifier” that enhances empathy, transparency, decision-making, autonomy, and organisational purpose.

Mr LAM outlined three critical actions for building intelligent, resilient, and ethical organisations:

- Reframe AI as a growth engine – leverage AI not merely to reduce costs, but to open new markets, create revenue streams, and empower workers to generate greater value.
- Lead the cultural shift – invest in upskilling and embrace lifelong learning to ensure adaptability.
- Make trust the cornerstone – deploy AI responsibly with clear governance and transparency.

These sessions reinforced the School’s commitment to fostering a hybrid intelligence mindset, nurturing individuals who combine human judgment with AI fluency. We are immensely proud of our School management to lead these conversations, ensuring that the School remains a primary catalyst for AI-driven transformation in the business world.



Faculty Pioneers

Sharing Insights on AI-Driven Teaching

Along the digital transformation journey, our faculty are at the vanguard moving beyond theoretical discussions to actively integrating AI into the student learning experience.

This section showcases the diverse and innovative ways our faculty members are embedding AI into the curriculum. From using AI to simulate complex business negotiations and automate data-driven decision-making in lectures, to designing assessments that challenge students to "orchestrate" AI agents rather than merely complete tasks, these stories highlight a fundamental shift in pedagogy.

Read on and get to know what our faculty pioneers have to share about their firsthand reflections on how students are adapting to these enhanced environments, the newfound opportunities for personalised learning, and the critical challenges of maintaining academic integrity and human judgment in an automated age.

FIN1001 PERSONAL FINANCE AND THE SOCIETY

“ Integrating AI into education has emerged as a valuable tool for enhancing student engagement and learning outcomes since 2023/24 Semester 2. In my module FIN1001 Personal Finance and the Society, AI played a pivotal role in the experiential learning component: a service-learning project. This initiative allowed students to apply their knowledge while developing essential skills in a real-world context.

Integration of AI into Assignments and Classroom Activities

The project involves designing an educational game aimed at teaching elderly participants about financial literacy and scam prevention. Before the project started, a dedicated training session on utilising GenAI in game design was conducted. To create games that are both entertaining and informative, students harnessed GenAI tools. Initially, they used AI to brainstorm creative game concepts, promoting innovative thinking and idea generation. AI-assisted data research further enriched their projects, allowing students to gather insights and statistics regarding common financial scams affecting the elderly demographic.



MS ROSALIE WOO

Senior Lecturer

**Department of Economics and
Finance**

Moreover, students employed AI to develop narrative scenarios reflecting real-life situations that elderly individuals might encounter, supporting a relatable and immersive learning experience. Crafting questions and answers for the game was streamlined as students utilised AI to ensure both educational value and engagement. Additionally, the creation of visual elements—such as images and videos—using GenAI tools enhanced the aesthetic appeal and interactivity of the games, making them more appealing to the target audience.

In addition to these practices, I plan to incorporate an AI chatbot into the Moodle of FIN1001 in 2025/26 Semester 2. This chatbot will serve as a supplementary educational tool, providing students with instant access to information and resources related to personal finance and the course material. By engaging in conversation with the chatbot, students can clarify doubts, explore topics in greater depth, and receive personalised learning support. I expect this innovation to enhance student learning by fostering greater accessibility, encouraging independent inquiry, and providing timely assistance that complements traditional classroom interactions.

Student Engagement and Adaptation to AI-Enhanced Learning

The integration of AI into the module fostered creativity and significantly enhanced student engagement. Students were excited to leverage innovative technologies that enriched their learning experience while developing essential skills necessary for future careers. Students' assessments were multifaceted, focusing on critical areas of their project execution. One assessment required students to present their reflections on the learning process, prompting critical analysis of their experiences and the impact of their AI-enhanced projects.

Reflections on Opportunities and Challenges in Applying AI

My recent research paper (<https://doi.org/10.1080/2331186X.2025.2592370>) examined the ethical implications of AI in education, advocating for a balanced approach. While AI can enhance learning outcomes, educators must remain vigilant about potential biases and ethical concerns in AI-generated content. Key considerations include ensuring transparency, fostering critical thinking about AI outputs, and addressing disparities in technology access.

While AI offers opportunities for creativity and innovation, it also poses challenges, such as over-reliance on technology. Therefore, establishing a blended learning environment where AI complements traditional methods is essential.

In conclusion, integrating AI into my FIN1001 module has transformed the learning experience, enabling students to create impactful educational resources. By navigating the opportunities and challenges of AI, we can foster a more enriching and responsible approach to learning, preparing students for a future where technology and ethics intersect.



ACY4006 ACCOUNTING INFORMATION SYSTEM



AI has gradually become an integral component of accounting education. Since September 2022, AI has been introduced to students in the course ACY4006 Accounting Information System under a new sub-section titled “Accounting Information Systems and Latest Technologies”. This initiative was developed in response to the evolving professional landscape, where major CPA firms, professional accounting bodies, and other employers increasingly expect students and graduates to be familiar with AI applications and their implications for the accounting profession.



MR CHRIS CHENG

Senior Lecturer

Department of Accountancy

Most students enrolled in ACY4006 are final-year students from the BBA (Hons) in Professional Accountancy (BBA-PA) Programme who actively engage in job applications and interviews with CPA firms since the commencement of every academic year. To enhance their understanding of how CPA firms apply AI in practice, additional readings beyond the textbook have been provided. These include recent articles from reputable sources such as Forbes, Thomson Reuters, and the Journal of Accountancy, covering topics from AI-driven automation to emerging ethical and risk considerations in the profession.

To further strengthen students’ practical understanding, a 40-minute hands-on session has been arranged in a computer lab since September 2024. Students can explore and use GenAI platforms to perform tasks such as summarising reports and articles, interpreting Hong Kong Accounting Standards, and conducting financial analyses of listed companies. These tasks aim to help students recognise both the potential and the limitations of GenAI in professional contexts. In addition, common AI-related issues and the importance of ethical AI usage are highlighted briefly.

Building on these experiences, additional demonstrations have been incorporated during the current academic year (2025-26) to showcase the capabilities of Microsoft M365 Copilot and its collaboration across Office applications. Through guided examples, students can observe how Copilot extracts and summarises data from Excel files, generates analytical charts through prompts, and even prepares a sales performance review with PowerPoint slides based on transaction data – all without the need to handle the underlying files manually.

Looking ahead, the Department of Accountancy is developing a new elective course, AI Applications and Agent Automation in Accounting, to be launched in the 2026–27 academic year. This course will introduce further examples, applications, and agentic AI tools to broaden students’ exposure and prepare them for an increasingly technology-enabled accounting landscape. Through these continuous enhancements, students are better equipped to understand, evaluate, and leverage AI responsibly in their future professional roles.



BUS3001 MARKETING RESEARCH

BUS3003 ADVERTISING AND INTEGRATED MARKETING COMMUNICATIONS

BUS3008 GLOBAL MARKETING

“Thought leadership in the age of AI is a shared commitment within the Department of Marketing. Our faculty are actively enriching the curriculum in anticipation of an AI-driven future. These efforts will position our students at the forefront of marketing practice by integrating AI across several key areas.



DR JENNIFER LAU

Lecturer
Department of Marketing



DR KAREN YEUNG

Senior Lecturer
Department of Marketing



DR CRYSTAL WU

Assistant Professor
Department of Marketing

AI Integration into Lectures, Demonstrations, and Course Delivery

Our faculty members are leveraging AI to enhance course delivery. In BUS3001 Marketing Research, the instructor adopts a balanced approach by demonstrating AI's limitations and capabilities. Examples of poorly designed questionnaires and fictitious citations help our students to evaluate AI critically. In BUS3003 Advertising and Integrated Marketing Communications, the AI tool YoChatGPT is utilised for dynamic in-class exercises; it summarises student ideas from a shared chatroom in real time, providing a consolidated base for immediate and focused discussion. Furthermore, in BUS3008 Global Marketing, students receive tailored suggestions during consultative meetings to effectively incorporate AI into their work.

AI Integration into Assignments, Assessments, and Classroom Activities

Beyond the lecture hall, AI is deeply integrated into student assignments. In Global Marketing, students are encouraged to use generative AI for their group projects, particularly in image and video generation, with bonus marks rewarding successful implementation. An interactive mock test built with Quizizz AI also assists their exam preparation. In Advertising and Integrated Marketing Communications, students use AI tools to produce videos and still image copies for their advertising projects. In Marketing Research, students are required to demonstrate responsible use of AI by verifying information sources with library databases. They are also encouraged to develop a well-rounded skillset by using AI for a variety of tasks, such as taking notes and refining written reports.

Student Engagement and AI-Enhanced Learning

The effect of these initiatives on student engagement and adaptation has been profound. By actively using AI, students have transitioned from passive observers to active creators, gaining a deeper, more practical understanding of marketing concepts. This hands-on approach builds confidence and equips them with tangible skills for their future careers. Learning to critically evaluate AI outputs also fosters intellectual resilience and sharpens analytical abilities. The result is a more dynamic and participatory learning environment where students are not just adapting to new technology, but are learning to master it as a sophisticated tool for enhancing creativity and productivity.

Reflections on Opportunities and Challenges

The integration of AI presents both significant opportunities and notable challenges. The primary opportunity lies in preparing students for a business world where AI is ubiquitous—by equipping them with practical skills and a forward-thinking mindset that are essential to creativity, efficiency, and productivity. At the same time, challenges related to overreliance on AI and academic integrity issues are addressed through explicit instruction on AI limitations and mandatory source verification, ensuring that students develop into responsible and ethical users of AI rather than uncritical adopters.



IMPACTFUL RESEARCH



**REDEFINING
BUSINESS PRACTICES**

Inaugural Launch of the China Business Forum

On 24-25 January 2026, the School of Business marked a historic milestone with the launch of its flagship China Business Forum 2026. Held at the Hopewell Hotel in Wanchai Hong Kong, the event served as a high-level platform for over 100 distinguished scholars, government officials, and business leaders from the Asia-Pacific, the United States, and the United Kingdom to engage in thoughtful discussions on key developments, including policy trends, financial markets, modern enterprise management, and integrated marketing strategies in China.



Signing Ceremony of Partnership Declaration

A pivotal highlight of the forum was the formal signing ceremony that brought together Deans and senior representatives from a distinguished network of partner institutions, including full-member universities from the Chinese Mainland—Central University of Finance and Economics, Fudan University, Tongji University and Peking University—and associate members such as China Europe International Business School, NYU Shanghai Center for Business Education and Research, Hanyang University (South Korea), University of San Francisco (United States), and UCL School of Management (United Kingdom).

The partnership declaration reaffirmed a shared commitment to foster a new ecosystem to deepen academic exchange, collaborative research, and develop future scholars focused on China business and cross-border innovation, ensuring that business education remains responsive to the complexities of the global landscape.



The Deans' Council Fireside Chat

– Integrating Research and Industry Wisdom to Create Societal Impact

Moderated by Professor Sam PARK, Dean of School of Business, the Forum also featured a thought-provoking Fireside Chat with the participating Deans, to address about the role of business education and finance in an era of rapid technological change and geopolitical realignment. Their discussion produced practical, consensus-driven insights that will inform institutional strategy and industry collaboration going forward.

The discussion started to explore the consequential strategic shifts business schools have made to combat enrolment volatility and heightened scrutiny of "educational ROI." The Deans reached a consensus that institutional survival now depends on moving beyond traditional degree silos to justify societal relevance through radical innovation. Schools are aggressively restructuring their portfolios to include high-quality non-degree programmes and lifelong learning tracks that cater to immediate industry needs. By emphasising interdisciplinary studies and a "deliberate integration with reality," schools are repositioning themselves not just as academic gatekeepers, but as connected hubs that bridge the gap between complex market changes and student employability.

Regarding the pervasive rise of AI, the Deans explored how to embed these tools without compromising analytical depth or academic rigor. While many schools are still in an incremental phase, the emerging strategy involves creating dedicated AI centers to develop specialised case studies and reimagining evaluation systems. To prevent the erosion of critical thinking, there is a significant shift toward oral assessments and "interactive defense" of work. The prevailing sentiment is that AI must be treated as a "new reality" that requires a holistic institutional strategy rather than a series of disconnected pilot projects, ensuring that students learn to command AI rather than simply outsource their thinking to it.

Finally, the panel identified the unique human competencies that remain superior to AI, which form the bedrock of future leadership education. The Deans emphasised that while AI excels at synthesis, it cannot replicate the "Human Edge": critical judgment, ethical accountability, and the socio-emotional skills required to manage "agentic organisations." The goal of the modern business school is to nurture "hybrid intelligence" by focusing on interactive skills, empathy, and the ability to lead through "organised chaos." By focusing on these human connections and decision-making powers, schools are preparing students to be the architects of a future where they can effectively "get people out of the way" to let innovation flourish.



Strategic Insights

from the China Business Forum

The morning session bridged the gap between government policy and industry practice, specifically addressing how Hong Kong's institutional strengths can be harnessed to support China's rapid advancements in AI, innovation, and international expansion.

Morning Keynote Speech – Hong Kong as the Global ‘Super Connector’

The Forum opened with a keynote address from Mr Joseph CHAN, JP, Under Secretary for Financial Services and the Treasury, Financial Services and the Treasury Bureau of the HKSAR Government.



Mr CHAN emphasised that Hong Kong's primary advantage remains the “One Country, Two Systems” principle, which allows the city to enjoy preferential access to Mainland markets while maintaining a common law system and the free flow of capital. These unique strengths position Hong Kong as the premier “Super Connector” between China and international markets.

Mr CHAN highlighted Hong Kong's leadership in IPO fundraising and offshore RMB liquidity. For example, in 2025 alone, Hong Kong welcomed 119 new listings and raised over HK\$280 billion, underscoring international confidence in the city's capital markets. The expansion of the Greater Bay Area Wealth Management Connect scheme has further strengthened Hong Kong's role as a gateway for global capital, while landmark issuances of RMB bonds by Mainland governments through Hong Kong have advanced RMB internationalisation.

Mr CHAN also pointed to Hong Kong's pioneering role in green and sustainable finance, with HK\$250 billion in government green bonds issued since 2019, including the world's first tokenised government green bond. Fintech development was identified as another strategic priority, with Hong Kong now home to over 1,200 fintech companies and ranked number one globally in fintech offerings under the Global Financial Centres Index.

Morning Industry Panel – Hong Kong’s IFC Role in Supporting China Business

Complementing the keynote, the morning industry panel, moderated by Professor Louis CHENG, Associate Dean (Research) of School of Business, addressed three critical questions regarding the future of Hong Kong's financial sector in the context of China's growth. The panel featured Professor K C CHAN (Chairman, WeLab Bank), Mr Dennis CHOW (Deputy Global Chairman, Deloitte), and Professor Jacky TANG (Chief Investment Officer for Emerging Markets, Deutsche Bank).

Panelists agreed that Hong Kong's finance sector must play a proactive role in supporting Mainland firms as they expand into AI and innovation. Banks and family offices in Hong Kong should provide funding, regulatory support, and platforms for innovative products and services. By leveraging Hong Kong's financial infrastructure, the city can help Chinese firms capture global opportunities in AI-driven industries.

With international political uncertainties reshaping strategies from globalisation to regionalisation, such as Belt and Road initiatives, panelists emphasised that Hong Kong's finance sector should adapt by facilitating Mainland corporations' overseas expansion. This includes structuring cross-border financing, offering risk management solutions, and building partnerships that align with regional development priorities. Hong Kong's position as an international financial centre makes it uniquely suited to channel global capital into regional projects in support of this "going out" strategy.

The panel also highlighted the importance of integrating AI and innovation strategies into investment and finance functions. This not only enhances efficiency but also creates new avenues for value creation. For academics, this presents fertile ground for research into how financial institutions can balance innovation, regulation, and competitiveness while supporting China's internationalisation.

Taken together, the keynote and panel discussions reinforced a clear message: Hong Kong's future competitiveness lies in deepening financial connectivity, embracing fintech and AI innovation, and leading in sustainable finance. The Forum demonstrated the power of combining policy vision with industry expertise, creating a platform where ideas are translated into impact and research informs real-world solutions to contribute meaningfully to Hong Kong's role as a global financial hub.



The afternoon sessions shifted the focus from policy to the rapidly evolving technological landscape across various industries. It focused on how AI is reshaping management and marketing, highlighting both the disruptive potential of AI and the collaborative pathways needed to harness it for sustainable business innovation.

Afternoon Keynote Speech - Prospering Together: Navigating the Next Era

Mr Joe NGAI, Greater China Chairman of McKinsey & Company, and Chairman of the School Advisory Committee at the School of Business, opened the session with a radical overview of the global "reshuffle."



Drawing on insights from the World Economic Forum 2026 held at Davos, Switzerland recently, he noted that the market landscape has transformed entirely over the last 20 years, with a new breed of "arena-shapers" leading the charge. He emphasized that the coming decades will be defined by a radical reshuffle of industries, with 18 future arenas, including AI software and services, robotics, electric vehicles, biotech, and cybersecurity, expected to generate up to USD 48 trillion in revenues by 2040.

The core of his message focused on a paradigm shift from Generative AI to Agentic AI, and introduced the concept of "Hybrid Intelligence," where the workforce is no longer defined by humans alone, but by a seamless collaboration between humans and digital agents. Humans will focus on strategic judgment, empathy, and relationship-led tasks, while agents handle research, synthesis, and execution.

For Hong Kong, Mr NGAI stressed the importance of choosing the right arenas to play in, preparing the next generation with AI-fluency, and leveraging its position as a connector between Mainland China's AI ecosystem and global markets.

Afternoon Industry Panel: Innovations and Strategies in Management and Marketing

Building on the keynote, the afternoon industry panel, moderated by Professor David TSE, Chair Professor of Department of Marketing, discussed the current industry challenges and opportunities and addressed the ground-level reality of this disruption and how organisations innovate. In addition to Mr Joe NGAI, the panel featured leaders from iFLYTEK (Dr Ping Ping REN, Vice President), Hong Kong Science & Technology Parks Corporation (Ms Hilda CHAN, Chief Marketing Officer), and Google Cloud Hong Kong (Mr Andy CHOW, Head of Customer Solution Architects).

Panelists agreed that AI is both an opportunity and a disruption across all business domains. The discussion highlighted that AI is no longer a peripheral application but a driver and platform for entirely new products and services.

While global companies are restructuring their workforces to adapt, Hong Kong faces the challenge of co-evolving with this disruption. The opportunity lies in leveraging China's unique AI ecosystem, where consumers are highly receptive to new technologies, talent is abundant, infrastructure is strong, and firms excel at applying AI. Several firms shared examples of how they are advancing with AI, including using AI as a platform for new products and services, such as personalised marketing engines and predictive analytics for customer engagement, and embedding AI into management processes, enabling real-time decision-making and efficiency gains in operations.

The panel concluded with a call to action for university research teams to be reality- and market-grounded to collaborate effectively with firms. Concrete suggestions included co-developing AI-based case studies and applied research projects that address real industry challenges, establishing joint innovation labs where students and faculty work alongside firms to prototype AI solutions, and encouraging flexible, interdisciplinary approaches in academic research to align with the fast-moving needs of business.

The keynote and panel together underscored that AI is the defining driver of change in management and marketing. For Hong Kong, the path forward lies in leveraging its role as a connector: aligning with Mainland China's AI ecosystem, fostering collaboration between universities and firms, and preparing talent to thrive in hybrid intelligence environments. By combining academic rigor with market-grounded innovation, Hong Kong has the potential to position itself as a leader in co-creating the next era of business transformation.



Concurrent Academic Sessions and Young Scholars Roundtable

While the China Business Forum's main stage spotlighted policy directions and industry disruption, the concurrent academic sessions and Young Scholars Roundtable served as the intellectual backbone of the event. These sessions provided the depth and rigor needed to address modern business challenges, while also cultivating the next generation of academic leaders.

The academic sessions brought together faculty from across disciplines, including Accounting, Finance, Management, and Marketing, to present their latest research. Moving beyond theory, these discussions offered evidence-based insights into the complexities of the Chinese market, highlighting how scholarly work can inform practice and policy. The exchange of ideas showcased the breadth of research being conducted within the School of Business and partner institutions, reinforcing the Forum's role as a hub for advancing knowledge with practical relevance.

Equally impactful was the Young Scholars Roundtable, a dedicated platform for PhD students, postdoctoral fellows, and early-career academics. Participants shared work-in-progress and received constructive feedback from senior scholars representing partner universities. This mentorship not only helped refine methodologies and strengthen research impact, but also fostered professional networks essential for long-term academic growth.

Both the academic sessions and roundtables demonstrated the School's commitment to building a vibrant, inclusive research community that advances both academic excellence and societal impact.



Translating UTD Research into Business Impact

The School of Business proudly marks a new chapter in its research journey with three papers by our young faculty accepted into journals tracked by the University of Texas at Dallas (UTD) in the last few months.

The UTD journal list is widely recognised as the gold standard of academic rigor, encompassing the most prestigious outlets in finance, marketing, management, and accounting. Acceptance into these journals reflects the highest level of peer review and impact, positioning our faculty as emerging thought leaders in international research communities.

This achievement not only underscores the scholarly strength of our emerging researchers but also highlights the School's growing capability to contribute to global thought leadership in business and management.

In the following pages, our faculty share their research insights firsthand with the questions that inspire their work, the innovative approaches they employ, and the implications their findings hold for both academia and business practice. We invite you to explore their perspectives and see how their scholarship is shaping new conversations in finance, management, and marketing, while reinforcing the School's growing role in advancing impactful research.

NATARAJAN, S., LI, Q., & PARK, S. H. (2026). "DIGITAL DAMPENING AND INTERNATIONALISATION OF DIGITAL FIRMS". JOURNAL OF INTERNATIONAL BUSINESS STUDIES, 1-11.

“ This research asks a timely question for international business and strategy: why do some “born-digital” firms internationalise more readily than others, despite the scale-free nature of digital assets? We argue that firms’ business models are a key factor shaping international expansion. Specifically, we introduce the concept of “digital dampening”, which refers to the extent to which non-digital elements are integrated into a digital firm, and theorise that such integration can inhibit internationalisation.



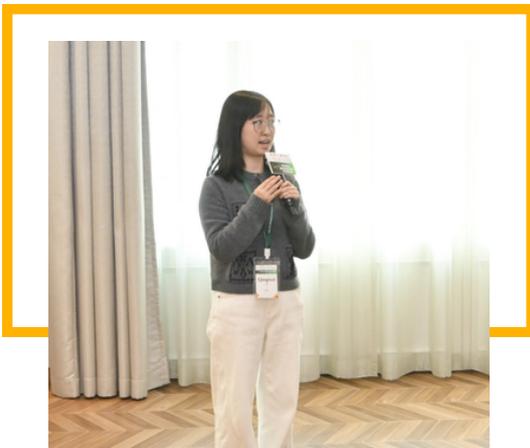
DR QINGWEI LI

Assistant Professor
Department of Management

We analyse rich data on 33,878 smartphone apps from 25,233 Chinese vendors on the Tencent app market. Our methodology leverages generative artificial intelligence (GenAI) in conjunction with latent Dirichlet allocation (LDA) to investigate how Tencent's digital dampening affects the presence of its apps on Google Play, a foreign app market. The findings indicate that the digital dampening of Tencent apps is negatively associated with their presence on Google Play, particularly for apps that face weaker downloads compared to their rivals. Additional analyses also show that, among apps that internationalise, higher digital dampening is associated with weaker foreign-market performance (lower ratings and downloads on Google Play).

These results challenge the common assumption that digital firms are inherently global. Instead, we highlight heterogeneity arising from business models within digital firms. Beyond conventional external barriers, we show that the dampening of a firm's digital character is an important factor influencing internationalisation. Future research has some promising avenues, including leveraging regulatory or platform policy shocks to better isolate mechanisms, extending multihoming beyond a single ecosystem (e.g., Android-iOS) to study cross-ecosystem adaptation, and conducting comparative studies (e.g., EU apps on local versus global platforms or across emerging markets) to reveal heterogeneity in how complement dependence shapes foreign entry.

In practice, the study advises digital firms and platform complementors to treat offline complements as a strategic trade-off: they can differentiate domestically, but they may also raise barriers to entry into foreign markets. Digital firms can mitigate this tension by modularizing the digital core from non-digital components and using asset-light partnerships or staged entry to reduce cross-border coordination costs. For policymakers, reducing cross-border frictions in infrastructure, compliance, and partnerships can especially benefit business models that require non-digital coordination across borders. When offline complements require reliable local partners, transparent cross-border partner accreditation and matching can further lower entry barriers by reducing firms' fixed costs of partner search and onboarding.



**HUANG, L. L., LI, S. X. N., AND CHAN, K. W. (2025).
“DEATH OR MUERTE? EFFECTS OF SALES LANGUAGE
USE ON THE CONSUMPTION OF DEATH-RELATED
PRODUCTS AND SERVICE,” CONDITIONALLY ACCEPTED
AT JOURNAL OF MARKETING RESEARCH.**



DR LEXIE HUANG

Assistant Professor
Department of Marketing

Death-related products and services (DRPS), such as life insurance, organ donation, and green burials, offer significant practical benefits to individual consumers and the society: they can reduce financial risk, ease logistical burdens, and protect loved ones. Yet across many cultures, death remains a sensitive taboo topic. As a result, consumers often avoid death-related information and delay important decisions, even when early planning would help them and their families.

Our research asks a simple but overlooked question: can a small change in how DRPS are communicated make people more willing to engage? Across eight studies, including field experiments and lab evidence, we find that presenting DRPS information in a consumer’s second language (L2), rather than their native language (L1), increases engagement and uptake. In other words, switching the language of the message can help consumers consider difficult end-of-life topics earlier and more proactively.

Why does this happen? We show that using L2 creates psychological distance from death-related content. That distance reduces the immediate emotional response, especially fear of death, making consumers less likely to shut down or avoid the information. With the emotional barrier lowered, people are better able to evaluate the practical benefits of planning ahead (e.g., protecting family members, supporting public welfare through donation, and gaining peace of mind).



A real-world example illustrates the idea. Imagine a bilingual consumer listening to an insurance pitch that includes mortality statistics and end-of-life contingencies. In their native language, the message may feel intensely personal and threatening, prompting avoidance. But when the same information is delivered in their second language, the consumer may feel slightly more distance—enough to stay engaged, ask questions, and seriously consider the plan.

This strategy is not one-size-fits-all. It is especially effective for death-related offerings that require an intermediate level of customer participation (e.g., making choices among options), and it also works when consumers decide for close family members, such as parents. However, the effect is weaker when consumers feel a high degree of control over their own death, when the product already emphasises “transcendence” after death, or when the decision requires very high customer participation.

Overall, our findings highlight language as a practical, low-cost tool that marketers and policymakers can use to encourage earlier, more informed decisions in a domain where avoidance is common but preparation matters.



ADELINO, M., CHEONG, S. C., CHOI, J., AND OH, J. Y. J. (2025). “MUTUAL FUND FLOWS AND THE SUPPLY OF CAPITAL IN MUNICIPAL FINANCING”. CONDITIONALLY ACCEPTED AT REVIEW OF FINANCIAL STUDIES.

“Most people don’t think about how a new school wing, safer bridges, or upgraded water pipes get paid for. A lot of the time, local governments raise the money by selling municipal bonds, which are essentially long-term “IOUs”. Investors buy these IOUs, the town gets cash up front for public projects, and the town pays investors back over many years.

Here’s what surprised us: the ease of raising that money can change quickly, and not just because a town suddenly became “better” or “worse,” but because large pools of everyday people’s savings move around. Many savers put money into mutual funds, i.e. big investment pools run by financial firms. Some of these pools specialise in buying local-government IOUs. When one of these funds becomes more popular, often after getting a more attractive star rating, new money can rush in. And when that happens, the fund needs to buy more of these IOUs.



DR SOPHIA CHEONG

Assistant Professor
Department of Economics and
Finance

We find that this wave of incoming money can spill over into the real world. Towns and public agencies that are already on these funds' shopping lists become more likely to go out and raise money for projects. And because there are more eager buyers at that moment, communities can often raise funds on better terms, meaning taxpayers don't have to "sweeten the deal" as much to attract buyers.

The path matters as well. Local borrowing isn't just an anonymous online marketplace. It often runs through familiar channels: banks and advisers who help a town prepare and sell its IOUs, and investor groups who regularly buy them. When those connections are already in place, fresh money can flow faster and more strongly, like a trusted network that helps deals happen when conditions are favourable.

Finally, we connect these financial ripples to something people feel directly: housing costs. When communities raise money more easily and invest in local improvements, home prices in the area tend to rise afterward, especially in more affordable segments. That pattern fits a common-sense idea: better services, infrastructure, and amenities can make a place more desirable, and that gets reflected in what homes sell for.

In short, shifts in where everyday savings go, sometimes sparked by something as simple as a star rating, can shape what gets built in a community, what it costs over time, and even the price of living there.





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