The Chinese University of Hong Kong
Center for Family Business

Our Vision and Missions 2
Our Focus 2
Our Capabilities 3
Selected Research Contributions 4
Our Activities 5
Our Testimonials 8

Your Invitation to the Center

To Lead 10
To Participate 10
To Sponsor 10

"Our Business School grows alongside family businesses in Hong Kong and in the Asia-Pacific region. We endeavour to leverage our strengths to support owners, successors, and advisors of these family enterprises."

Prof. Kevin Au, Director, Center for Family Business, CUHK
The Chinese University of Hong Kong
Center for Family Business

The Center for Family Business was established by The Asia-Pacific Institute of Business (APIB) at The Chinese University of Hong Kong (CUHK) in 2012. Before the Center was found, the Center for Entrepreneurship under APIB had hosted most of the relevant activities focusing on family entrepreneurship and succession since 2006. APIB recognizes the importance of this multi-disciplinary field of knowledge in the Asian context, and is instrumental in offering a full-spectrum of support to this growing field. The Center shall serve as a major driver of the family business activities in Hong Kong and in the Asia-Pacific region.

Our Vision

To be the leading research, education, and practice platform for family enterprising and family business advising in the Asia-Pacific region

Our Missions

- Promote the understanding of family business in the Asia-Pacific region;
- Incubate an ecology for family business;
- Support families to grow their business and their entrepreneurial spirit; and
- Support research and channel its findings into effective practices.

Our Focus

Family Enterprising

- Family business succession (firm professionalization & estate planning);
- Trans-generational entrepreneurship (corporate entrepreneurship, intrapreneurship & family angel scheme);
- Governance of family firms (governance structures, ownership design, employee compensation, & risk management);
- Family business financing (IPO, M&A, modes of financing);
- Trans-generational leadership (family education curriculum, career development, & family-business-specific management training);
- Family philanthropy (corporate social responsibility & venture philanthropy); and
- Family business strategy
- Family dynamics (family relationships & values)

Family Business Advising

- Developing a multi-disciplinary professional practice;
- Driving a sustainable family business advising ecology; and
- Promoting Hong Kong as a wealth management hub for ultra-high networth families (UHNF) in Asia
Our Capabilities

The Center inherits the academic rigor of CUHK, its strong alumni networks, and its dedication to support business growth. The Center is active in leveraging its resources to promote family business, thereby attracting a stream of like-minded professionals. These include lawyers, accountants, financial analysts, estate practitioners, psychologists, family therapists, management consultants, philanthropy managers, and family office directors. The diversity of this practitioner group empowers the Center in promoting the multi-disciplinary practice of family business advising. This also serves as a pool of wisdom for family business owners and next generations.

Our Advisory Board coming from leading family firms and professional organizations engages us in constructive dialogue with external stakeholders for strategic advice. Currently, the Center is advised by:

- Prof. Dennis Jaffe, Professor of Organizational Systems and Psychology, Saybrook University
- Dr. John Mok, Chairman, Automatic Manufacturing Ltd
- Dr. Gregg Li, Special Advisor to AON

Bringing in rich wisdom founding, running, and growing family businesses, our Family Entrepreneurs-in-Residence (FEIR) participate in our research to transfer their know-how to other business families. FEIRs also act as coaches to business families affiliated with the Center. Currently, Dr. Wong Kam Shing, Managing Director of Kowloon Watch Co, serves as FEIR for the Center.

Our Family Business Panel, all with leading research in respective fields, comes from a diversified background:

**Family Entrepreneurship; International Management**

Professor Kevin Au, PhD (British Columbia)
*Department of Management, CUHK Business School*

**Governance of Family Business**

Professor Joseph Fan, PhD (Pittsburgh)
*School of Accountancy & Department of Finance, CUHK Business School*

**HRM & Organizational Development in Family Business; Executive Coaching**

Dr. Florence Ho, EdD (GWU), FIHRM (H.K.)
*Project Director, Center for Family Business, CUHK*

**Family Financial Planning; Corporate Governance**

Mr. Simon Lee, MBA (CUHK), CPA, FCCA
*School of Hotel & Tourism Management, CUHK Business School*

**Family Enterprising and Institutionalization**

Professor Lu Yuan, PhD (Aston)
*Department of Management, CUHK Business School*
Selected Research Contributions

Research Papers


Editing and Book Chapters


Teaching Cases

Au, K. (2008). *Ho Tak Kee Book Co. Ltd.— A Third Generation at a Crossroads (A) & (B)*. (9B09M032w & 9B09M033w Ivey School Case).


Our Activities

The Center is an active contributor to promote family business in Hong Kong and China. In addition, it opens a wide range of research, education, and practice opportunities for business families, practitioners, and academics. Below are the highlights of our activities:

Family Business Awareness

Perception of family business is often distorted by family wars and dramas reported. Rather than focusing on these fragmented stories, the Center encourages family businesses to share practices driving their longevity. The Center together with its regarded partners recognizes contribution of these family firms by the Family Business Best Practice Awards.

The Center also offers an annual CUHK Family Business Learning Series. Some topics of the 2011 and 2012 Speaker Series are as follows:

- “Families, Communication and Conflict: Finding Creative Alternatives for Responding to Conflict” by Mr. Ian Marsh, Founder of familydr Limited
- “Sustaining Capitals for Multiple Generations” by Dr. Kirby Rosplock, Director, Research & Development at GenSpring Family Offices, and Ms. Linda Mack, President, Mack International
- “Designing Ownership for Sustaining your Family Business” by Prof. Joseph Fan, Professor, School of Accountancy and Department of Finance, CUHK
- “Basic Principles & Guidelines for Consulting to the Asian Family Business” by Mr. Christian Stewart, Managing Director, Family Legacy Asia
- “Family Business Going Global – Gaining Tacit Knowledge to Deal with Cultural Risk” by Prof. Michael Segalla, Professor of Management, HEC
- “Career Analysis and Family Systems” by Prof. Winton Au, Industrial-Organizational Psychologist, CUHK, and Miss Pearl Lau, Clinical Counselor
- “Family Businesses: Dream Team or Battlefield?” by Mr. Jay Krause, Partner, Withers Worldwide & Ms. Katie Graves, Partner, Withers Worldwide
- “Incubating New Ventures Created by the Next Generation” by Prof. John Mok, Founder & Chairman, Automatic Manufacturing Ltd.

Highlights

CUHK Family Business Speaker Series

The CUHK Family Business Learning Series 2012 attracted a pool of family business owners and senior family business professionals.

Prof. Joseph Fan, Professor of Department of Finance & School of Accountancy, discussed the importance of ownership design in family business succession.

Dr. Kirby Rosplock, Director, Research & Development of GenSpring Family Offices, and Ms. Linda Mack, President of Mack International, shared a recent research on family office and the implication on human capital development.
Research

Family business is a relatively new research field in Asia. The Center shall support both indigenous and global research projects. We are inviting collaborations in the following research projects:

- Successful Transgenerational Entrepreneurship Practice (STEP) Project
- Comparisons of Family and Non-family SME Performance in Hong Kong
- Banking Needs for Family Enterprises in Greater China
- Hong Kong Family Business Database
- Family Business Performance Index

Education

The Center organizes both award-bearing programs and executive workshops and seminars for family businesses and their service experts. Leading family business scholars deliver highly interactive sessions, where you will learn practices and principles based on extensive theoretical, empirical, and field research. Young entrepreneurs and family business owners will be invited to share their experience.

Award-bearing Programs

In collaboration with the Family Firm Institute (FFI) in the United States, the Center successfully organized the first Certificate program in Family Business Advising / Family Wealth Advising in Asia in 2010. Prof. Randel Carlock, INSEAD–Asia, Europe, and the Middle East, and Ms. Carmen Bianchi, Former President of FFI, were the facilitators. The workshops were over-subscribed and 40 highly competitive participants were enrolled. These included Managing and Executive Directors from leading global banks. In addition to private bankers, a number of management consultants, lawyers, accountants, investment professionals, and academics joined the workshops. The participants came from Hong Kong, Singapore, Shanghai, South Korea, France, and London. Participants completing the Launching Pad™ and the Essentials™ will be guided through the Certificate by a mentor of choice.

Executive Education

The Center delivers case-based workshops and seminars, drawing wisdom from regional and international family business alliances and communities. Previous workshops and seminars are as follows:

- NextGen Accelerated Development Program (with a leading global bank)
- Workshop on Asset Management for Asian Family Enterprises (with an insurance company)
- Strategic Family Philanthropy in China: Case Studies (with Peking University)
- Wealth, Corporate Governance and Family Philanthropy (with China Charity and Donation Information Center, Ministry of Civil Affairs of the People’s Republic of China)
- Continuing Family Business Success and Legacy through Mission, Vision, and Core Values (by Prof. Fu Ping-ping)
- Formosa Plastic: Blood Relationships, Corporate Governance, and Estate Planning (for a leading private bank)
**Practice**

**Peer Roundtable**
Pooling the wisdom of family business leaders and CUHK academics, the Roundtable is a powerful learning methodology for family business owners, next generations, and service professionals. It is based on an experience sharing framework. The framework is a structural learning process and is much more than simply providing unregulated ideas around a table. It provides both an emotional basis for the context and a process basis. The focus of the roundtable is on handling a management issue from multiple perspectives and taking advantage of multiple experiences. Below shows some possible issues and scenarios for roundtable discussions:

<table>
<thead>
<tr>
<th>Corporate Governance</th>
<th>• How should I structure my company so that it will continue after my retirement?</th>
</tr>
</thead>
<tbody>
<tr>
<td>Family Philanthropy</td>
<td>• My father had a humble background before his success and wanted me to contribute back to the society before he passed away. What should I do?</td>
</tr>
<tr>
<td>Family Dynamics</td>
<td>• My son/daughter always brings business arguments to me at the dinner table. My wife wants a harmonious time for this. What should I do?</td>
</tr>
</tbody>
</table>

**Family Business Learning Network (FBLN)**
The FBLN is a formal channel for families and professional firms to engage with the Center. Members are entitled to join a number of functions. A number of the service and activities are exclusive for FBLN members: Company- or family-based research, case series development, in-house seminars and workshops, clientele roundtables, and business coaching.

**A Summary of the CUHK Center for Family Business Activities**

<table>
<thead>
<tr>
<th>Family Business Awareness</th>
<th>Research</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Family Business Best Practice Awards</td>
<td>- STEP Summit</td>
</tr>
<tr>
<td>- CUHK Family Business Learning Series</td>
<td>- Hong Kong Family Business Database</td>
</tr>
<tr>
<td>- Open Public Seminars</td>
<td>- Family Business Case Writing</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Education</th>
<th>Practice</th>
</tr>
</thead>
<tbody>
<tr>
<td>- FFI-CUHK Certificates</td>
<td>- Peer Roundtable</td>
</tr>
<tr>
<td>- Case-based Workshops</td>
<td>- Family Business Learning Network</td>
</tr>
<tr>
<td>- Brown Bag Seminars</td>
<td></td>
</tr>
</tbody>
</table>

---

---
Our Testimonial

Business Families

“I am fortunate enough to be a leader of the second generation of the Associated Engineers, Ltd and experience the transitions over the last 52 years. The Center for Family Business provides an excellent platform for family business members to share different views and experiences. Their professional advice gave me a lot of inspirations to enable various thinking of passing on the business to the next generation.”

Jude Chow, Managing Director, AEL Associated Engineers, Hong Kong

“...Last year, I was so glad to know the Center for Family Business through their seminars. Afterwards, we were honored to have Prof. Kevin Au and Mr. Jeremy Cheng visited our company. Their professional views upon board structure gave me a lot of inspirations, and the passion of their deep study did impress and touch me. I know that this is the "right place" to learn from. I am really willing to share ours in order to get companion.

Dear Friends in Family Business,
If you do have similar concerns in your Family Business, I love to invite you to contact the Center and get some ideas. Nowadays, business is becoming harder and harder. I wish that you do not have to face the issues alone.”

Fancy Lam, Director, Chap Mei Plastic Toys Mfy Ltd, Hong Kong

“...My family has a vision to perpetuate our business over generations, and as a member of the fourth generation, I believe balancing the family and the family business is an art. The Family Business Center provides a platform in Hong Kong for enterprising families to master this art through experience and wisdom sharing.”

Eddy Lee, Director, Lee Kum Kee Co. Ltd, Hong Kong

“I highly appreciate the work done by the Center for Family Business of CUHK. The Center provides a good platform for family business members to exchange different views and experiences. The Center has built up a good membership system and can always attract people to attend their gathering and networking events. They also provide appropriate match-making services to cater for the interest in transgenerational entrepreneurship coaching, wealth management and family philanthropy.”

John Mok, Chairman, Automatic Manufacturing Limited, Hong Kong

“I am lucky enough to be a leader of the second generation of the Kowloon Watch Group and experience the succession process over the last 40 years. With the help of Prof. Kevin Au, I am able to participate as a Family Entrepreneur-in-Residence in CUHK. I learnt from the seminars provided by STEP and acquired excellent solutions to some unsolved problems in our family business practice. Being a member of the CUHK Center for Family Business & Advisory Services, I am willing to share my experience with other family executives and hopefully, the case of Kowloon Watch Group will bring academic interest to STEP.”

Wong Kam Shing, Managing Director, Kowloon Watch Company, Hong Kong

“The CUHK Center for Family Business provides an excellent platform for family business owners and their potential successors to share their unique experiences. The Center has proven to be very resourceful especially in transgenerational succession planning, and family office arrangements. I enjoyed these seminars, and believe these interactions are beneficial to my company and my family.”

Glenn Yee, Chairman / Managing Director, Pacific Can China Holdings Ltd, Hong Kong

* The above testimonials are edited to fit this page. For a full version, please visit our website at http://familybusiness.baf.cuhk.edu.hk/our-testimonials
Family Business Advisors

“I would not have even heard about the Certificate in Family Business Advising or Family Firm Institute had it not been for CUHK. They have fulfilled the knowledge gap that I had been trying to address through their FFI-related workshops as well as other Family Business Network activities. CUHK is progressively building up a community of experts in this field for the Asia-Pacific region and has demonstrated a strong commitment to the field. I’ve enjoyed the connections made with local, regional and global professionals and academics, and look forward to playing a bigger role in the future.”

Heidi Adick, Director & Consultant, Dew-Point International Limited, Hong Kong
FFI Certificate Holder in Family Business Advising

“Working with CUHK has been inspiring. In addition to being professional and proactive, the CUHK team understand the importance of setting commercial priorities. CUHK have made important contributions to the design of Coutts family business education programmes. CUHK have also made valuable connections to their family business network.”

Mark Evans, Executive Director, Coutts Institute, Coutts & Co, UK

“I attended several courses of FFI in the collaboration with CUHK a few years ago where I met many of my classmates from various countries, mainly from the Asia Pacific region. Many of us still keep in touch and have been sharing our working experiences to each other. I notice that CUHK has been active in the field of Family Business. It does not only provide courses to the public but also organizes workshops for those who are involved in the areas…I believe that CUHK is positioned predominantly in the field of family business in this part of the world and I am proud to be part of it.”

Anurat Kongtoranin, Executive Director, Bangkok Fastening Co. Ltd., Thailand
FFI Certificate Holder in Family Business Advising & Family Wealth Advising; Observer in the STEP Asia Pacific Summit 2012

“I received the CFBA and CFWA certificates from Family Firm Institute through CUHK but this is only the beginning of a wonderful journey. I met many professionals in U.S.A., Europe and Asia, who are committed to helping the Asian family business owners and many have become my friends. Asia, and particularly China, will continue to be the key economic growth engine of the world in the next 30 years. CUHK is well positioned to be the family business education and research center in this region. I am proud to be a member of this community.”

Jeremy Lu, Managing Director, Family Business Quotient Legacy, Hong Kong
FFI Certificate Holder in Family Business Advising & Family Wealth Advising

“By 2050, Asia will contribute more than 50% of world economy. More than 70% of Asian economy is built around family businesses. Significant number of family businesses ownership and management will be transitioned for the next few decades. The Center for Family Business of CUHK will certainly be an important institution that can help Asian family businesses survive the significant sustainability challenge in the coming decades. I have enjoyed and benefited by the learning experience gained with the Center for the past year and believe that it will help me improve my own family business and strengthen my aspiration to enable other growing family businesses in Asia to sustain. I look forward to further enhance my learning and contribution with the center.”

Yirhan Sim, Corporate Planning Vice President, PT Medion Farma Jaya, Indonesia
FFI Certificate Holder in Family Business Advising & Family Wealth Advising
Your Invitation to the Center
Lead, Participate, and Sponsor our Activities

As a Knowledge Leader

We invite high-caliber individuals from business families and professional practices to offer thought leadership:
- Speak in our functions
- Contribute practitioner articles to the Center
- Join our Advisory Board

Please email your idea (speech topics / practitioner articles / development plans) together with your biography at cfb@cuhk.edu.hk. Our Family Business Panel will assess your ideas and get back to you shortly.

As a Participant

Join the Family Business Learning Network (FBLN) as a member to get most benefits out of the membership. If you believe that your friends may be benefited from the circulars or the activities of the Center, please do not hesitate to let us know – we will include them in our circulation loop.

As a Sponsor

Family and professional firms may join the FBLN as a corporate member. While ad-hoc function co-branding is welcome for strategic purposes, the Center prefers long-term relations via annual title sponsorships. Title sponsors will be listed in our partnership webpage and other program promotional materials and will receive substantial discounts for joining the Center’s activities. Corporate sponsors can also initiate company- or family-based research, case series writing, in-house seminars and workshops, clientele roundtables, and business coaching. As the Center is exploring the Southern China and the Taiwan markets, co-development of relevant business opportunities are also welcomed.

Enquiries

Center for Family Business
c/o The Asia-Pacific Institute of Business
The Chinese University of Hong Kong
846, 8/F, Cheng Yu Tung Building
12 Chak Cheung Street
Shatin, N.T., Hong Kong

Office: (852) 3943-4305
Fax: (852) 2603-5136
Email: cfb@cuhk.edu.hk
Website: http://familybusiness.baf.cuhk.edu.hk