

# C-SUITE MAGAZINE



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**PROF.  
KALOK CHAN**

DEAN OF COLLEGE OF  
BUSINESS AT CITY  
UNIVERSITY OF HONG KONG



## ***ABOUT PROF. KALOK CHAN***

Professor Kalok Chan is Dean of the College of Business and Chair Professor of Finance, City University of Hong Kong.

Prior to joining CityUHK in November 2023, Professor Chan was the Wei Lun Professor of Finance at the Chinese University of Hong Kong, serving as Dean of CityUHK Business School from 2014 to 2019 and Chairman of the Department of Finance from 2021 to 2023.

Before that he worked as the Synergis-Geoffrey Yeh Professor of Finance at the Hong Kong University of Science and Technology, where he served as the Head of Finance Department (2003-2013) and Acting Dean of HKUST Business School (2013-14). He was the Founding Director of the HKUST-NYU Stern Joint Master in Global Finance programme. Prior to joining HKUST, he was an Associate Professor of Finance at Arizona State University.

Professor Chan obtained his BSSc in Economics from CUHK, and PhD in Finance from Ohio State University. As a leading scholar and a prominent researcher, he has published in numerous top ranked finance journals, and has been ranked as the top finance researcher in the Asia-Pacific region. His research interests focus on dynamics of asset prices, derivatives, market micro-structure, and international financial markets.

Active on several public bodies in Hong Kong, Professor Chan is a past President of the Asian Finance Association, and currently serves on a number of committees including the Human Capital Committee of HK Financial Services and Development Council, TraHK Supervisory Committee, Hong Kong Academy of Finance and HKIMR Council of Advisers for Applied Research.



# CAN YOU SHARE YOUR LEADERSHIP PHILOSOPHY AND HOW IT HAS SHAPED YOUR APPROACH AS THE DEAN OF THE COLLEGE OF BUSINESS?



As the head of the school, it's essential for me to effectively communicate our vision to all stakeholders, including staff, students, and the wider community. They need to understand the school's priorities and its direction. As a leader, it's my responsibility to ensure they are aware of this.

Another crucial aspect of my role is assembling a strong team. This encompasses our academic staff, whom I aim to recruit or develop to fulfill the school's mission, whether in research or education. Equally important are our administrative and support staff, who must be equipped with the skills to excel in their roles.

Therefore, organizing and assembling the right team is vital to achieving our mission. Additionally, I believe the success of any organization lies in its people. Creating a harmonious environment where staff can work and develop to their full potential is paramount.

In summary, as the head of the business school, I understand the importance of projecting the vision, assembling the right team, and fostering a positive working environment. These aspects are key to leading the school towards success.

# WHAT ATTRACTED YOU TO THE ROLE OF DEAN AT CITY UNIVERSITY OF HONG KONG'S COLLEGE OF BUSINESS, AND WHAT DO YOU FIND MOST FULFILLING ABOUT LEADING THIS INSTITUTION?



Hong Kong is my home, and I'm deeply gratified to contribute to its education sector, nurturing the next generation. Reflecting on my past experiences, I've had the privilege to work in various esteemed universities in Hong Kong. I spent 18 years at the Hong Kong University of Science and Technology, during which I held administrative positions in the business school in my final years. Subsequently, I spent close to nine years at the Chinese University of Hong Kong, where I served as the Dean of the business school for few years.

My decision to join CityUHK was driven by several factors. Firstly, I sought the opportunity to embark on a new journey. After spending nearly a decade or more in an organization, one may find routines setting in, prompting a desire for new challenges. Additionally, there's a sense of seeking new avenues for contribution. While one may have accomplished significant milestones, the question arises: what more can be done?

CityUHK, despite being a similar institution in some respects, offers a fresh environment with different colleagues, staff, and activities. This presents an opportunity for renewed experiences and growth.

Secondly, I am driven by the vision of achieving excellence. Despite being a relatively young institution of just 30 years, CityUHK has a solid foundation. The university has excelled, evident from its rankings, and our business school has garnered a strong reputation in both research and educational programs.



Therefore, I see tremendous potential for further development and improvement. This prospect of contributing to an institution with a strong foundation and untapped opportunities is what drew me to CityUHK.

In summary, my decision to join CityUHK stems from a desire for new challenges, the aspiration to contribute to its growth, and the belief in its potential for excellence. It's an exciting journey, and I look forward to making meaningful contributions.



“ BASED ON YOUR EXPERIENCE. WHAT ARE SOME OF THE PROGRAMS YOU THINK ARE GOOD FOR THE EXECUTIVES TO CONSIDER?

At CityUHK, we offer several executive-level programs tailored to meet the needs of professionals at various stages of their careers. For mid-level professionals seeking to advance while continuing their full-time jobs, our MBA program is an ideal choice. We provide both full-time and part-time options to accommodate their schedules.

For senior executives looking to enhance their leadership skills and strategic thinking, we offer the Executive MBA (EMBA) program. Our EMBA program is available in two language options: Mandarin and English.

The Mandarin-delivered EMBA caters to participants with a Chinese background or proficiency in Mandarin. This program allows for in-depth learning and discussion in Mandarin, attracting participants mainly from mainland China.



Our English-delivered EMBA, on the other hand, is designed for a diverse pool of senior executives. We are excited to relaunch this program, with a focus on attracting participants not only from Hong Kong but also from mainland China and ASEAN countries. This program provides an excellent opportunity for executives to learn about current and future business trends while networking with peers from across the region.

Overall, our executive-level programs offer a comprehensive educational experience tailored to the needs of mid-level professionals and senior executives, providing them with the skills and knowledge necessary to excel in their careers.

# CAN YOU SHARE WITH US A SIGNIFICANT CHALLENGE THAT YOU EVER FACED AS AN EDUCATION LEADER AND HOW YOU OVERCOME THE CHALLENGE?

In the education sector, as in any field, obstacles are inevitable. The key lies in how we approach and overcome them. Sometimes, it's a matter of determining whether a challenge is surmountable or not. Personally, I tend to assess challenges early on. If something seems overly difficult or unattainable, I may choose not to pursue it. However, most of the time, challenges are opportunities for growth and innovation. In such cases, it's essential to seek input from colleagues and staff to brainstorm various solutions.





Understanding the root cause of challenges is crucial. Often, it's not a lack of resources but rather a resistance to change. People may be hesitant to adapt to new ideas or methods. In these instances, it's important to approach the situation with diplomacy. Instead of being confrontational, a more gentle approach can be more effective.

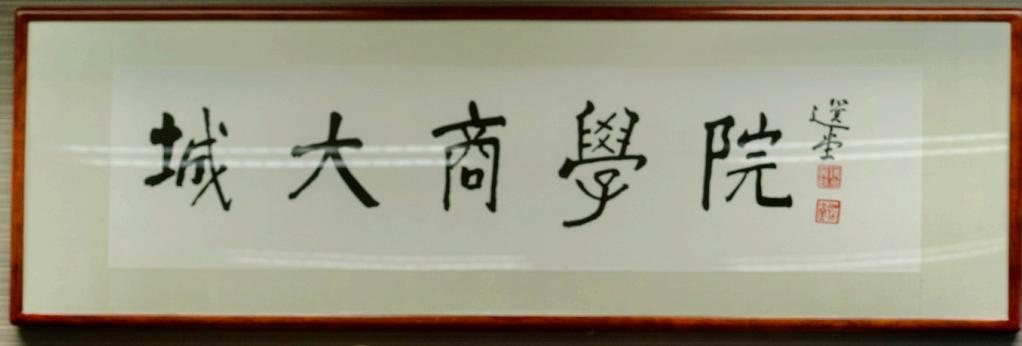
I've found that there are always colleagues willing to embrace change and innovation. These are the individuals we should collaborate with. While it's impossible to convert everyone, identifying and working with those who are open to new ideas is key.

Ultimately, it's about finding a balance. While some staff members may prefer traditional methods due to their extensive experience in the education sector, others are eager to explore new approaches. By leveraging the strengths of both groups, we can navigate obstacles and drive positive change within the institution.

To tackle challenges, we need input from staff and colleagues, offering various opinions and ideas. We also need to understand the nature of the challenges: are they related to resources or mindset? Often, I find that the challenges are not due to a lack of resources but rather a resistance to change. The question then becomes, how do we change this mindset?



Sometimes a more provocative approach is not effective, so a milder approach is needed. Identifying colleagues who are open to change and willing to try new approaches is key. We should work with those individuals, understanding that not everyone will be on board. There will be some staff members who can be relied upon to take up new tasks. Yes, I know you have lots of experience in the education sector.



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CAN YOU SHARE  
SOME TIPS ON  
HOW YOU MANAGE  
YOUR TIME  
EFFECTIVELY, AND  
HOW TO ACHIEVE  
WORK LIFE  
BALANCE?

Being the head of the school means there's always a lot on my plate. While I wouldn't label myself as a workaholic, there are certainly times when I need to be responsive and manage my time wisely.

Setting priorities is crucial in making the most of the 24 hours we have each day. I carefully determine what needs immediate attention and what can be deferred. Delegation is the key. I rely on my colleagues and staff to take on tasks, mapping out the direction and expecting them to execute effectively. Delegating tasks allows me to focus on strategic planning and decision-making rather than getting bogged down in every detail.

Maintaining a good work-life balance is important to me. I genuinely enjoy my work, often blurring the lines between work and life. Witnessing progress and development within the school brings me joy. However, I also recognize the importance of rest and relaxation.

In conclusion, while I may have a lot on my plate as the head of the school, careful prioritization, effective delegation, and a genuine passion for my work help me maintain a healthy work-life balance.



# WHAT DO YOU CONSIDER TO BE THE MOST CRITICAL SKILLS OR QUALITIES FOR A LEADER IN THE EDUCATION INDUSTRY?

In the realm of business education, one of the most pressing challenges is the rapid pace of change in the business world. It's astonishing how quickly things evolve, rendering our current knowledge and skills outdated. This reality underscores the importance of continuous learning and adaptability.

As educators, it's our responsibility to ensure that our students are equipped with the latest knowledge and skills to thrive in this dynamic environment. Concepts like big data and artificial intelligence (AI) are no longer just buzzwords; they're integral to modern business practices. Thus, it's crucial for business schools to incorporate these topics into their curriculum, preparing students for the realities of the business world.



When it comes to what the business sector values most in students today, three key qualities stand out: communication, adaptability, and resilience. These qualities are not merely about academic knowledge but also about personal attributes. The ability to effectively communicate, adapt to new environments, and bounce back from challenges are highly valued by employers.

Therefore, it's imperative that we integrate these essential components into our students' education. By focusing on these qualities alongside academic knowledge, we can better prepare our students for success in the ever-changing business landscape.

# WHAT DO YOU BELIEVE ARE THE BIGGEST CHALLENGES FACING EDUCATION TODAY. AND HOW DO YOU PROPOSE ADDRESSING THEM?

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There's always an ongoing debate about the use of artificial intelligence (AI) in education, especially regarding whether students should be allowed to utilize AI for their homework and assignments.

Can we permit students to use AI to complete their homework? This question has been a topic of discussion for some time now. A year ago, there were still uncertainties, with some universities considering banning AI usage among students. However, many have realized that such restrictions could put students at a disadvantage.

I believe we should adopt a more open approach. We should teach students how to effectively use AI to assist in their work. AI can be a valuable tool for tasks such as data collection and analysis, speeding up the process. However, when it comes to generating solutions, AI isn't always the answer.





The ability to come up with solutions based on collected data and information is a crucial skill that students need to develop. While AI can aid in collecting data, the analysis and problem-solving aspects require human intervention. Students must learn to interpret data and come up with solutions based on their understanding.

As a result, it's essential to teach students how to use AI as a tool rather than rely on it entirely. By so doing, students can enhance their analytical skills and critical thinking abilities.

Moreover, with AI's ability to streamline data collection processes, students can spend more time on the analytical part of their assignments. This allows them to delve deeper into the subject matter and develop a better understanding of the material.

In conclusion, while AI can assist students in various aspects of their work, it's crucial to maintain a balance and ensure that students are actively engaged in the analytical and problem-solving process. By teaching students how to effectively utilize AI, we can better prepare them for the challenges of the future.



## HOW DO YOU ENVISION THE COLLEGE OF BUSINESS EVOLVING IN THE NEXT FIVE YEARS, AND WHAT STEPS ARE YOU TAKING TO ACHIEVE THOSE GOALS?

In pursuit of our goals, we are implementing several strategies. Firstly, I emphasize the importance of our programs, tailor-made for the executives pursuing MBA, EMBA, and DBA. These programs are pivotal in our continuous development, enhancing our standing within the professional and business communities. They offer immediate impact, as satisfied senior executives and professionals from reputable corporations endorse our programs, solidifying our reputation.

Secondly, we must address our mass graduates, including undergraduates and those in our master's programs. We aim to provide them with fundamental training, instilling a mindset of adaptability and resilience. These qualities are crucial for standing out as graduates and seizing opportunities in their careers. We are dedicated to enhancing their prospects post-graduation.

To achieve this, we recognize the need for stronger ties with the corporate sector. Thus, I advocate for improved corporate outreach. Our international advisory board, led by Dr. Peter, Wong Tung Seng plays a pivotal role in this endeavor. Additionally, we have a career advisory board and collaborate closely with corporate leaders, bolstering our connections with the corporate community.

Our aim is to further strengthen these connections, increasing our visibility and impact. We are adapting to the fast-paced changes in the business landscape, ensuring our programs remain relevant and impactful.

In summary, our approach involves enhancing existing programs, fostering resilience and adaptability among students, and forging stronger links with the corporate sector. By so doing, we are committed to providing our students with the best opportunities for success in their careers.



# WHAT STRATEGIES DO YOU EMPLOY TO ENSURE THAT THE CURRICULUM AND PROGRAMS OFFERED BY THE COLLEGE OF BUSINESS REMAIN RELEVANT AND ALIGNED WITH THE CHANGING DEMANDS OF THE BUSINESS WORLD?

To ensure that our curriculum remains current and meets the evolving needs of the world, we must actively engage with corporate stakeholders. I envision a curriculum that is co-developed with input from industry experts to ensure its relevance and effectiveness.

Firstly, it's essential to receive input and feedback from corporate professionals to keep our curriculum up-to-date. We should regularly seek input from industry leaders to ensure that our courses are aligned with current industry trends and demands.



Secondly, I propose the co-development of courses by our faculty members and industry partners. Our faculty can provide the theoretical foundation for the courses, while industry experts can contribute practical insights and real-world applications. This collaboration will enrich our curriculum with both academic rigor and practical relevance.



Lastly, I advocate for hands-on practical projects for our students in collaboration with companies. Students can work some practical projects by companies, whether they are undergraduates or MBA students. This experiential learning approach allows students to apply their knowledge and skills to solve real challenges faced by companies, while companies benefit from fresh perspectives and innovative solutions.

Overall, this collaborative approach ensures that our students receive a well-rounded education that prepares them for the demands of the professional world, while also providing valuable insights and solutions to industry partners.

# HOW DO YOU FOSTER STRONG RELATIONSHIPS WITH INDUSTRY PARTNERS, AND WHAT ROLE DO THESE PARTNERSHIPS PLAY IN ENHANCING THE LEARNING EXPERIENCE FOR STUDENTS?



We have several avenues to engage with industry partners. First, we have the International Advisory Board and the Career Advisory Board, where corporate leaders provide valuable feedback on our curriculum.

Additionally, I envision our courses being developed in collaboration with companies, making them more inclusive and industry-relevant. These partnerships strengthen our connection with the industry, ensuring our programs are aligned with real-world needs.

**Contact Us:** <https://www.cb.cityu.edu.hk/>

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ASIA CEO COMMUNITY IS A PROFESSIONAL NETWORK FOR BUSINESS LEADERS AND EXECUTIVES IN THE ASIA-PACIFIC REGION. THE COMMUNITY PROVIDES A PLATFORM FOR MEMBERS TO CONNECT, NETWORK, AND EXCHANGE IDEAS AND INFORMATION ABOUT BUSINESS IN ASIA.

