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The powerful way to change



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The Kellogg-HKUST Executive MBA not only teaches students vital skills, but also alters how they think.

Graduates completing the Kellogg-HKUST Executive MBA know they have changed – that is something they fully expected when starting the programme around 18 months ago.

But, in many cases, the changes experienced in terms of personal development, new expertise and wide-ranging professional insights have far exceeded those initial expectations and, as a result,

proved both eye-opening and genuinely transformative.

"Irrespective of your role or career plans, taking the time to reflect, broaden your horizons and learn by immersing yourself in a programme which attracts a diverse mix of uniquely talented people can only be a good thing," says Ian Bell, managing director of Evercore.

"The EMBA provides hard skills in areas like finance, marketing and strategy. But, importantly, it also changes the

way you think and how you approach complex business problems and issues like building teams or managing effectively across cultures."

Specifically, Bell wanted to get a far broader understanding of how the business world works outside a trading floor in the financial markets. His current role involves covering clients in a dozen countries around Asia, so he also wanted a fuller appreciation of the challenges faced in running an enterprise in

those different markets and where custom and culture had to be taken into account. That can obviously have a big impact on everything from pitching for business to sales campaigns, organisational structures and cultivating long-term relationships.

"The experience gained from the courses and from my classmates has made me so much better equipped to handle the complexities of building and running a successful business,"

he says. "Working in finance can be all-consuming, but the programme has also shown me that you need to establish your own identity, aside from what you do for a living, and make a clear distinction between the two. In this way, you have so much more to offer outside your day job."

Describing himself as now more considered and confident in his decision-making, Bell admits that it was a big step to commit to the programme while still working full time and travelling extensively. However, the experience has been incredibly rewarding.

"Even at an advanced stage of your career, the EMBA helps in so many different ways," he says. "I advise prospective students to invest in themselves and to make the most of every moment of the programme."

For fellow graduate Yang Guang, change came in the form of a new job just three months into the EMBA. By fortunate coincidence, though, what he was learning in class could often be put directly into effect in the workplace.

"I was taking the modules covering topics like entity valuation and private equity transactions," says the president, Asia-Pacific, for Westport Innovations. "That is what I was dealing with in the new job, so I was able to apply the lessons straight away and, with luck, make a good impression too."

As things progressed, other modules gave a new understanding of subjects like statistics and probabilities and changed his perspective on management. In part, this came from seeing how classmates from other countries and industries approached specific problems, and discussing their reasons and logic. In part, it resulted from the range and depth of the courses and the way professors would question assumptions and weave pertinent examples into the general debate.

"On reflection, I feel the programme has given me a systematic approach to making myself a better person and a stronger leader," Yang says. "It has been a reality check helping me see where I am capable of leading a global organisation – and where I need to improve."

Having previously worked in a private legal practice, in investment banking, and as a general counsel in industry, Yang's mid-term ambition is to

become CEO of a company with a global business scope.

"To reach the next level, we all need to step out of our comfort zone," he says. "An intense programme like the EMBA shapes and positions you for whatever career goal you set."

As CEO and co-founder of Access Mobile Co, Eunjae Won was already well up on many aspects linked to creating shareholder value and managing the numbers of an expanding business. However, the EMBA gave her a whole new appreciation of areas such as corporate social responsibility, social integrity, and espousing a culture which enables all employees to enjoy a reasonable work-life balance.

"Ultimately, that is the best way to maximise the value of an enterprise," she says. "Another important takeaway for me was

learning to ask the right questions about different aspects of a business. I left every single class with a few new questions to ask myself and members of my team at work."

Initially, Won found it took a little time to adjust to the pace and rhythm of class debates and group work, which deliberately brought together a mix of styles and nationalities. Soon, though, the interaction and exchange of ideas were both stimulating and inspiring.

"In the fifth month of the programme, I kicked off a new start-up business and I plan to continue as an entrepreneur launching ventures which can bring about positive change in the world," Won says. "Overall, the EMBA has been a life-changing experience. It was enlightening and showed me I love challenges more than I thought."



Ian Bell



Yang Guang



Eunjae Won

Jitendra V. Singh, dean, HKUST Business School.
Photo: K. Y. Cheng



Staying ahead of the curve in a rapidly changing world

The high international standing of the Kellogg-HKUST Executive MBA has been hard earned so, naturally, faculty and administrators make unstinting efforts to support and enhance that reputation.

"There is no room for complacency, so we build in constant evaluation mechanisms, listen to feedback from students and adjust the programme accordingly," says Professor Jitendra V. Singh, dean of the Hong Kong University of Science and Technology's Business School (HKUST Business School). "Our academic director regularly reviews the curriculum to make sure all the courses and topics are current and address key issues in the real-world business environment."

With change everywhere now happening at an increasing pace, and with Asia at the epicentre, the challenge is obvious and ever-present. In many industries, from retail and manufacturing to social media and online banking, technology and the forces of globalisation are shaping new business models and methods.

For executives destined to lead the way, it is therefore essential to be not just up to

date, but ahead of the curve on matters of theory and practice. They must understand the whys and wherefores, see options and alternatives, and have the insights and know-how to get the best out of their organisations and themselves.

Along with this, they also need the breadth of experience the EMBA gives through its tie-ups with international partners, and chances to interact with classmates from different sectors, C-suite executives, entrepreneurs, and leading voices in government and NGOs.

"We are living in 'interesting times' and are still in the early stages of the digital revolution, which is likely to have as great an impact on the world as the Industrial Revolution two centuries ago," Singh says. "Nowadays, no business is untouched by digital technology, but some may be too focused on the narrower aspects of high-tech, like mobile apps, rather than looking at how it will reshape their whole industry."

In this area and others, the programme aims to instruct and inspire. Classes strongly emphasise a culture of open discussion and collaboration.

And graduates can look forward to being part of an alumni network which maintains close links with the respective schools and can open new doors in the years ahead.

"Part of the value of the programme is that it helps to develop widespread networks stretching around the world," Singh says. "We also believe in lifelong education and, therefore, actively encourage alumni to return and audit classes, so they can keep in touch with future changes."

Sally Blount, dean of the Kellogg School of Management at Northwestern University, adds that this year's graduates have had the chance to develop a balanced and dynamic skill set, which combines intellectual and practical abilities. This is done by means of top-quality teaching, group assignments and rigorous research honed by engagement and real-world experience.

"Given the rapid rate of social and technological change, continued globalisation, and seismic economic shifts, it is harder than ever to achieve true business impact," Blount says. "Therefore, the

programme's key task is to strengthen management skills and give future leaders a deeper understanding of the increasingly intricate global business environment. We hope our graduates will become high-impact, low-ego leaders with a global perspective on things like market dynamics and cross-sector interdependencies, which enables them to conduct business in any part of the world."



Sally Blount

Leadership tuition skills land best faculty award

It is no small feat to be chosen as winner of the best faculty award the first time you teach for the Kellogg-HKUST EMBA programme, but that is exactly what Harry Kraemer has managed to achieve.

Of course, with 10-plus years' experience as clinical professor of strategy at Northwestern University's Kellogg School of Management, he wasn't exactly a rookie. But, even so, it takes something special to win such recognition from a class of hard-nosed executives in senior positions in various industries and against the "competition" of fellow professors who are all experts in their respective fields.

"In short, I teach the same way I used to manage," says Kraemer, who spent 25 years with healthcare multinational Baxter International, rising through the ranks to become chairman and CEO before stepping down in 2005. "I tell students I don't have all the answers, but I do have a lot of opinions, and I expect them to jump in and make suggestions or ask anything. It is never a one-way monologue."

His course on "leading a global company" was one of the last in the programme, acting as something of a capstone. The basic goal was to explain what it

entails to be a chief executive with responsibilities that span departments, disciplines and regions and which make one ultimately answerable to every kind of stakeholder. The parallel aim was to show how to do it, bearing in mind that the ambition of many in the class is to land a C-level role with a major organisation.

To this end, Kraemer could draw not just on his Baxter experience, but also his subsequent roles as an executive partner in a private equity firm in Chicago and a director of numerous businesses in which they invested.

"Overall, my approach was to get students to realise it is not that complicated, which may have surprised them," he says.

"There are some broad skill sets, but I started by asking them about their core values, their main purpose, and what really matters. My view is that you need to be self-reflective and insightful enough to 'lead yourself' before you can expect to lead other people well. I then had a series of seven or eight key topics or messages to cover in every class and would bring them in depending on how the discussion evolved."

Kraemer admits to feeling "a little emotional" when he heard

about the award. He will be back in Hong Kong to attend this year's graduation ceremony – and to teach again next year.

In offering a few words of advice for the graduating class, he commends their achievements, but also stresses that they must expect to wrestle with an ever-shifting array of challenges.

"They will need to be unbelievably prepared to manage change and uncertainty in everything from financial and foreign exchange markets to innovation, the future supply of water and energy, and even dealing with different generations in the workplace," he says.

"Global business leaders will have to deal with all this and more."



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Kellogg-HKUST EMBA best faculty award winner Harry Kraemer.