Using Balanced Scorecard & Strategy Maps to Gain Sustained Competitive Advantages in the ESG Era

Professor Peter K.W. Fong

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Presentation Outline

1. Developing Sustained competitive Advantages
2. Linking BSC & Strategy Maps to Performance Management
3. Integrating ESG into BSC and Strategy Maps
4. Case Study 1: CK Hutchison Holdings
5. Case Study 2: HKU Business School
6. Case Study 3: Mass Transit Railway Corporation
7. From Corporate Strategy to Life Strategy

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1. Developing Sustained competitive Advantages

Moats of Successful Companies

- In **business strategy** and **entrepreneurship**, it is necessary for companies to develop **"moats"** to protect their high performance.
- In a competitive economy, **moats** are the reason why successful companies maintain **sustained profitability**.

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1. Developing Sustained Competitive Advantages

Moats of Successful Companies:

- New business model
- Strong brands
- Economies of scale
- Government relations
- IP portfolios
- Product design capabilities
- Proprietary data
- Human capital advantages
- High switching costs

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1. Developing Sustained Competitive Advantages

Successful Companies:

Magnificent Seven.	Others
1 - Apple	Tik Tok
2 - Alphabet	TSMC
3 - Amazon	JP Morgan
4 - Meta	McKinsey
5 - Microsoft	
6 - Nvidia	Hong Kong
7 - Tesla	CK Hutchison
	MTRC
	HKU Business School

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1. Developing Sustained Competitive Advantages

Means to develop successful companies

1. Using Strategy Maps
2. Integrating ESG
3. (Adopting AI)

The course will focus on the Strategy Maps and ESG

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2. Linking BSC & Strategy Maps to Performance Management

2A. What is Balanced Scorecard?

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Balanced Scorecard

1. Definition:

- The Balanced Scorecard is a **performance management framework** that provides a **comprehensive view of an organization's performance beyond traditional financial metrics**. It incorporates multiple perspectives to assess overall organizational health.

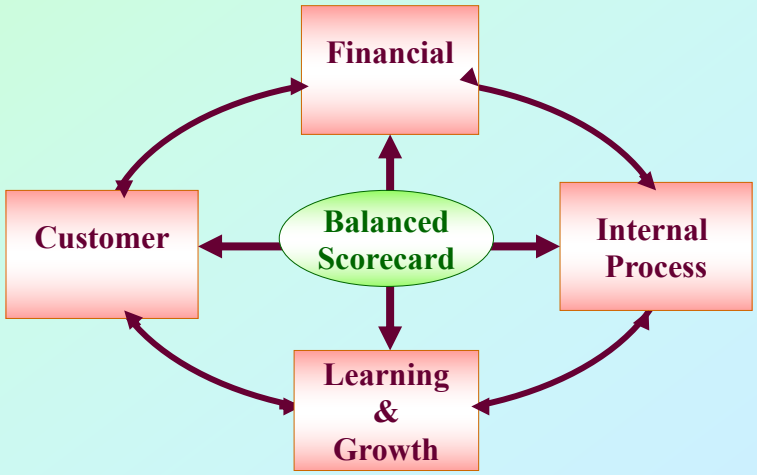
- **2. Purpose:**
- The Balanced Scorecard helps organizations **align their business activities to the vision and strategy, improve internal and external communications, and monitor organizational performance against strategic goals.**

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Balanced Scorecard

The 4 perspectives



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Balanced Scorecard

The 4 Perspectives:

- **Financial**: Measures reflecting **financial performance**, such as revenue growth, profitability, and return on investment.

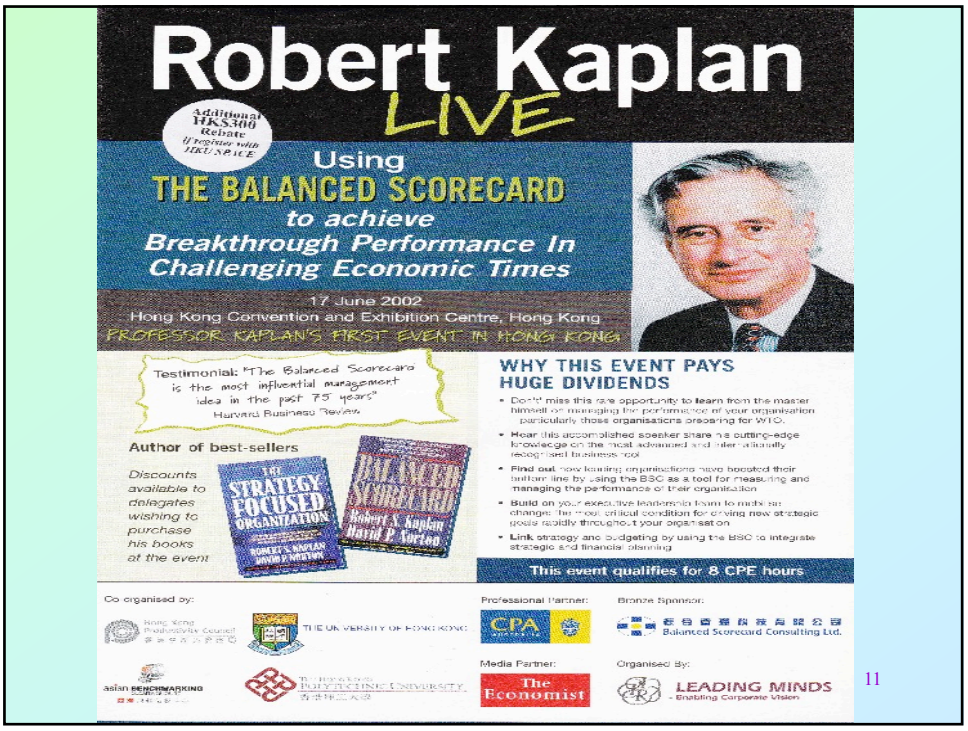
- **Customer**: Metrics related to **customer satisfaction, retention, and market share**, focusing on how customers perceive the organization.

- **Internal Processes**: Measures of the **efficiency and effectiveness** of internal processes that create value for customers and stakeholders.

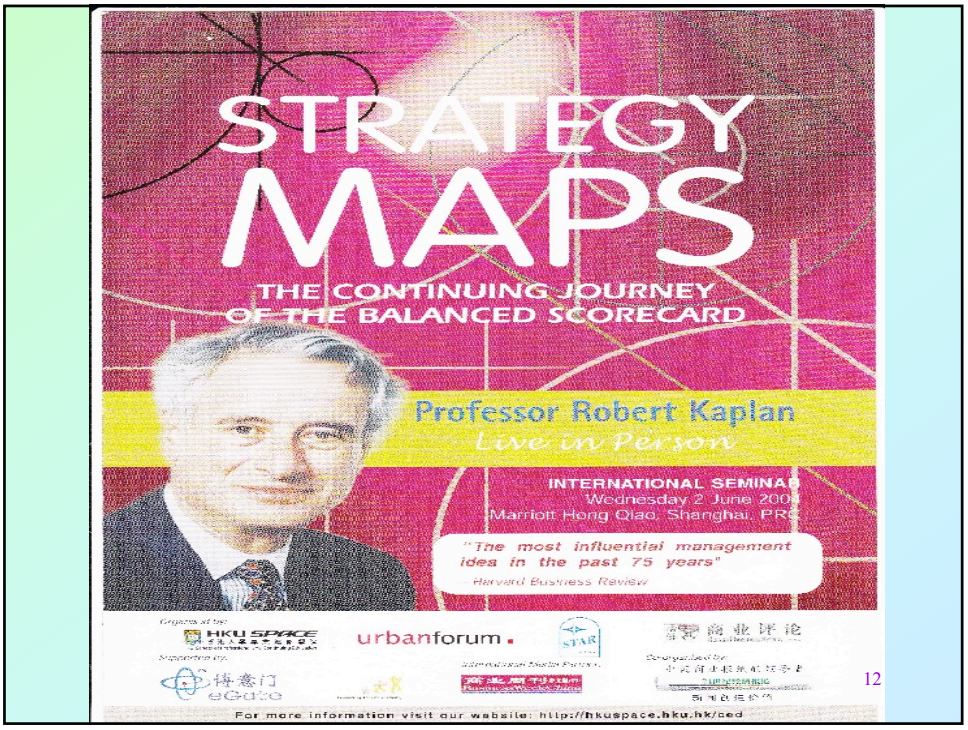
- **Learning and Growth**: Metrics that assess the organization's ability to **innovate, improve, and learn,** focusing on employee training, culture, and knowledge management.

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Robert Kaplan
LIVE
Additional HK$300 Rebate If register with IRE SPACE
Using
THE BALANCED SCORECARD
to achieve
Breakthrough Performance In
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Hong Kong Convention and Exhibition Centre, Hong Kong
PROFESSOR KAPLAN'S FIRST EVENT IN HONG KONG
Testimonial: "The Balanced Scorecard is the most influential management idea in the past 75 years"
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THE STRATEGY FOCUSED ORGANIZATION
ROBERT S. KAPLAN DAVID P. NORTON
THE BALANCED SCORECARD
Robert S. Kaplan David P. Norton
WHY THIS EVENT PAYS HUGE DIVIDENDS
Don't miss this rare opportunity to learn from the master himself on managing the performance of your organisation particularly those organisations preparing for WTO.
Hear this accomplished speaker share his cutting-edge knowledge on the most advanced and internationally recognised business tool
Find out how leading organisations have boosted their bottom line by using the BSC as a tool for measuring and managing the performance of their organisation
Build on your executive leadership team to motivate change: the most critical condition for driving new strategic goals rapidly throughout your organisation
Link strategy and budgeting by using the BSC to integrate strategic and financial planning
This event qualifies for 8 CPE hours
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LEADING MINDS
Enabling Corporate Vision
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STRATEGY
MAPS
THE CONTINUING JOURNEY
OF THE BALANCED SCORECARD
Professor Robert Kaplan
Live in Person
INTERNATIONAL SEMINAR
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Marriott Hong Qiao, Shanghai, PR
"The most influential management idea in the past 75 years"
Harvard Business Review
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2006
ASIA PACIFIC BALANCED SCORECARD SUMMIT & HALL OF FAME
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USING BALANCED SCORECARD TO DRIVE BREAKTHROUGH RESULTS
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EXECUTION
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2006
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The Balanced Scorecard Development

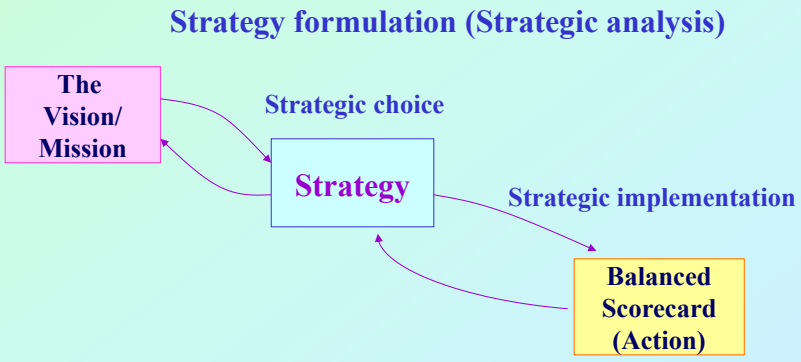
The Balanced Scorecard - Measures that drive Performance	1992
Putting the Balanced Scorecard to work	1993
Devising a Balanced Scorecard Matched to Business Strategy	1994
Using the Balanced Scorecard to Translate Strategy into Action	1996 (a)
The Strategy Focused Organization	2001
Strategy Maps	2004
Alignment	2006
The Execution Premium	2008

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Putting the Balance Scorecard to work

(Kaplan and Norton)



- **Translating Vision/Mission into strategic objectives in 4 perspectives.**

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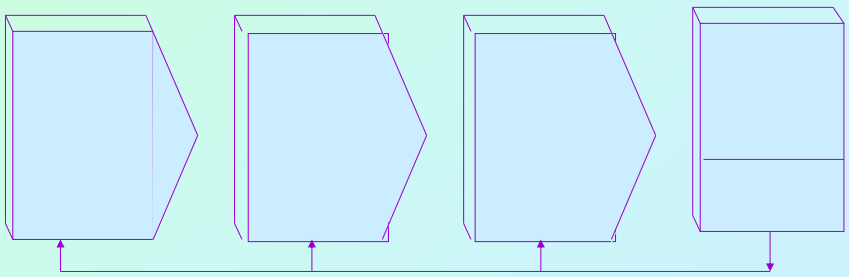
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Balanced Scorecard

A Cause & Effect Chain

Driver Result

Learning Processes Customers Financial



•Competent staff
•Excellent morale

•Advanced technology
•Simple process

•Delighted

•Value growth

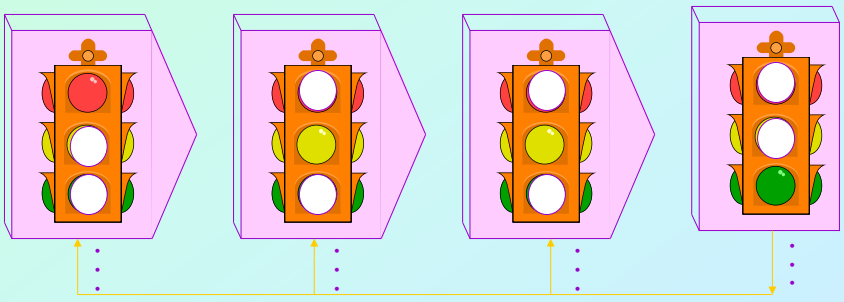
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Balanced Scorecard

Top Level Cockpit View of an organization (KRA)

Learning Process customers Financial

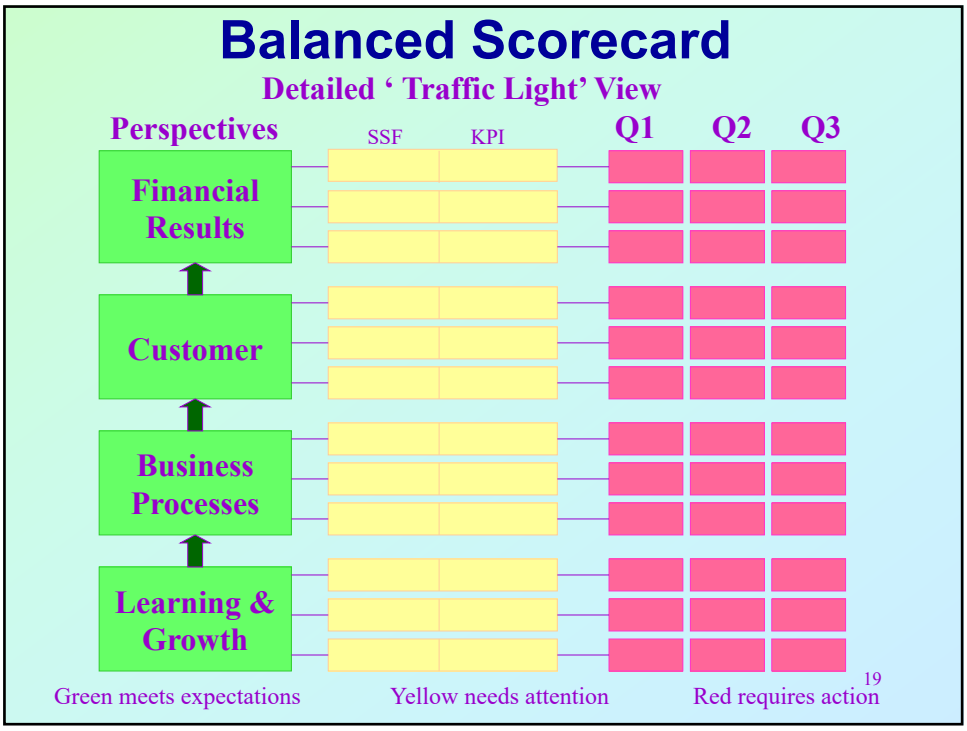


Leading indicators

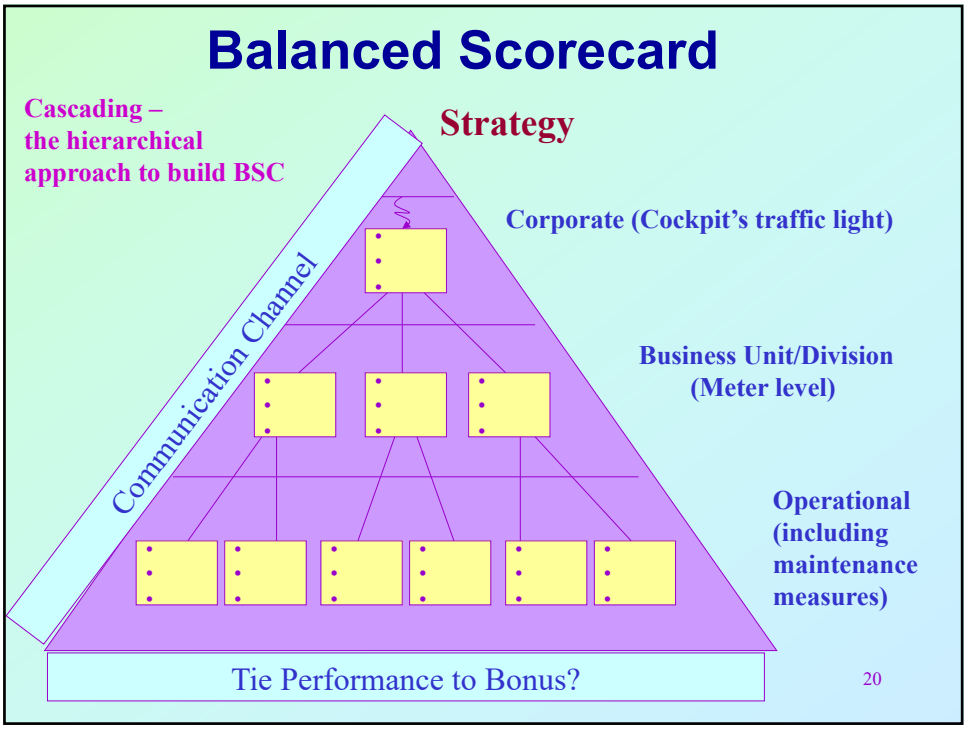
Lagging indicators

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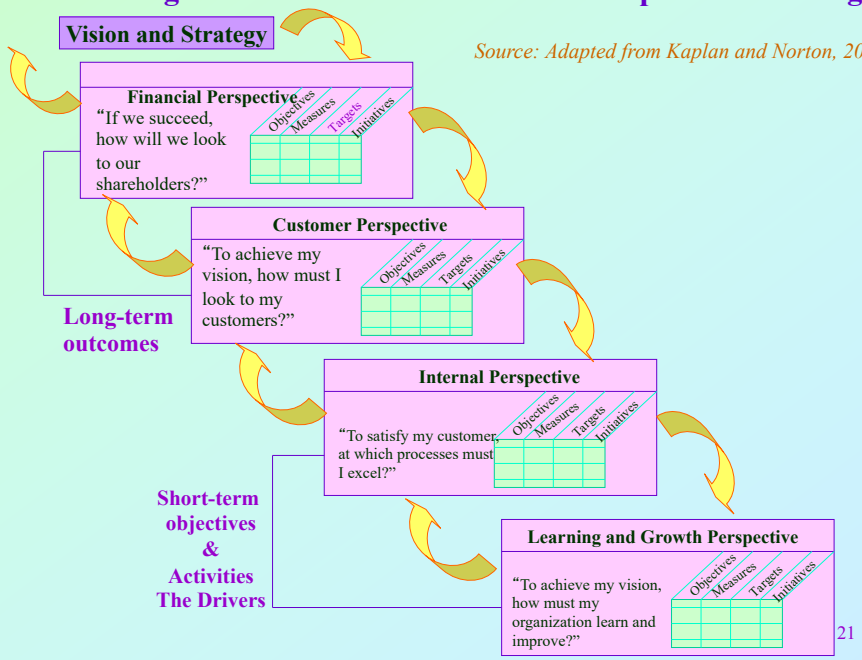

Balanced Scorecard
Detailed ' Traffic Light' View
Perspectives
SSF
KPI
Q1
Q2
Q3
Financial Results
Customer
Business Processes
Learning & Growth
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Green meets expectations
Yellow needs attention
Red requires action

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Balanced Scorecard
Cascading – the hierarchical approach to build BSC
Strategy
Corporate (Cockpit's traffic light)
Communication Channel
Business Unit/Division (Meter level)
Operational (including maintenance measures)
Tie Performance to Bonus?
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Defining the Cause-and-Effect Relationships of the Strategy



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Balanced Scorecard : Summary

- It links up vision/mission, strategy (corporate, business and operation) to cause and effect measures.
- It involves senior (and middle) managers who have the most complete picture of the company's vision and priorities (KPIs)
- It can be used as a framework and tool for performance and reward management system.

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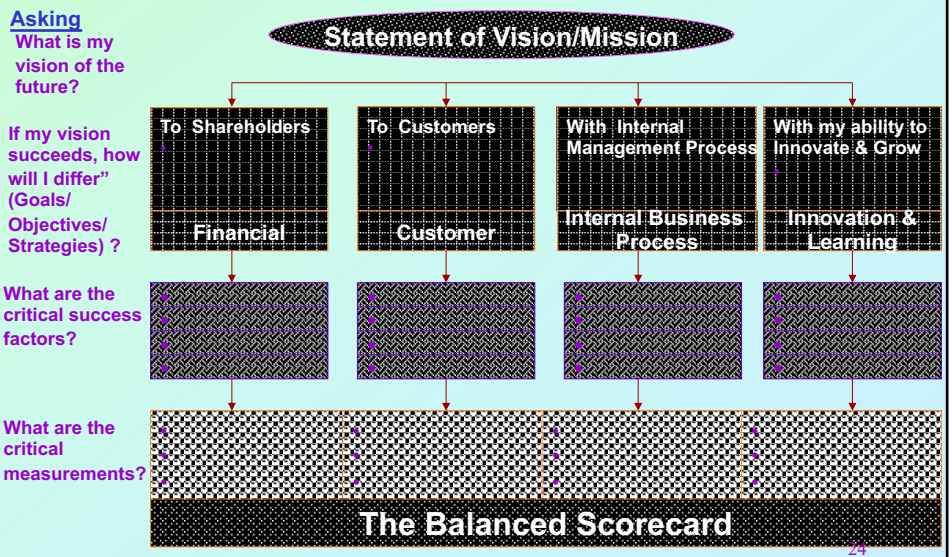
Balanced Scorecard: Summary

- A vehicle for communicating the vision (top-down).
- A tool for adding "structure" to the Strategy Review meeting
- A tool for translating strategy into action
  - Provides clarity throughout the organization
  - Provides focus and prioritization
  - Enables all employees to understand their contribution

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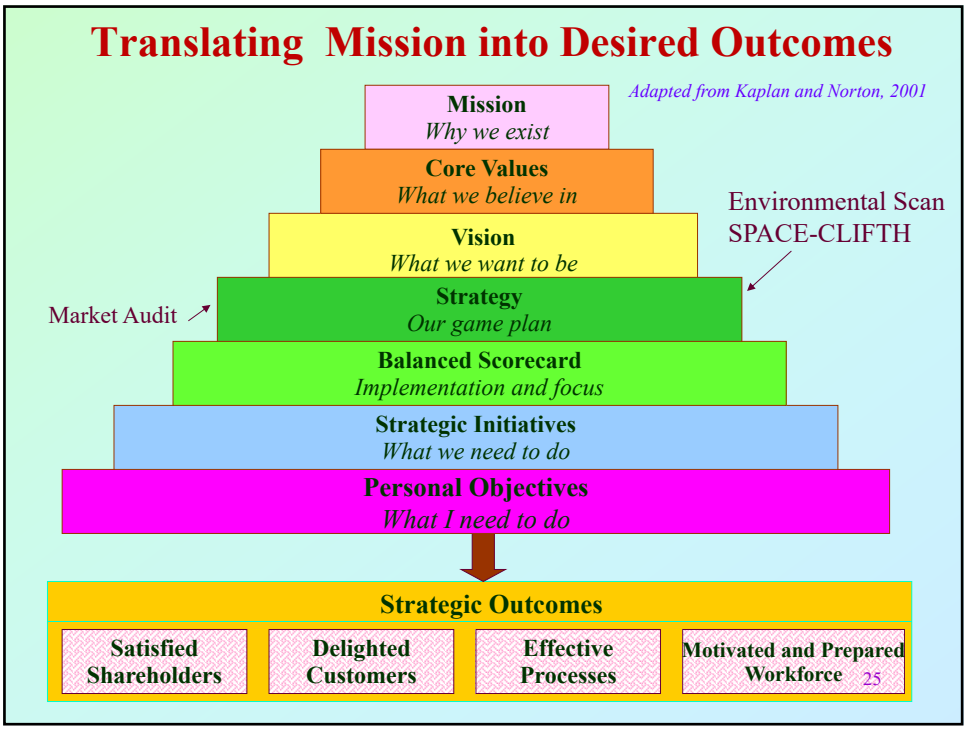
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Linking Measures to Strategy

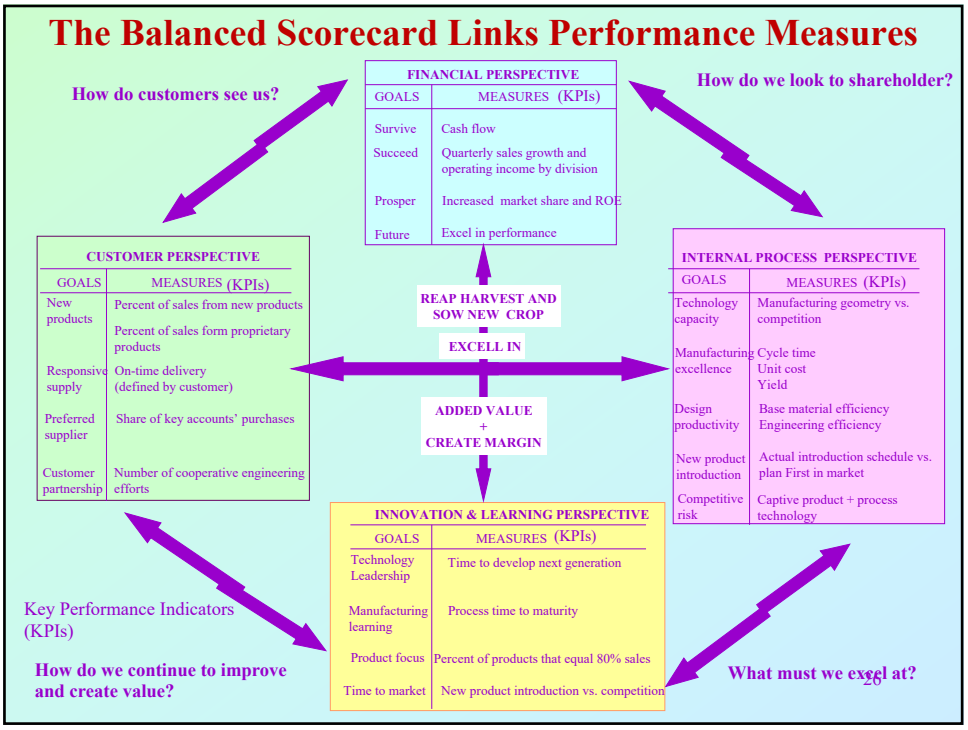


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Translating Mission into Desired Outcomes
Adapted from Kaplan and Norton, 2001
Mission
Why we exist
Core Values
What we believe in
Vision
What we want to be
Strategy
Our game plan
Balanced Scorecard
Implementation and focus
Strategic Initiatives
What we need to do
Personal Objectives
What I need to do
Environmental Scan
SPACE-CLIFTH
Market Audit
Strategic Outcomes
Satisfied Shareholders
Delighted Customers
Effective Processes
Motivated and Prepared Workforce
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The Balanced Scorecard Links Performance Measures
How do customers see us?
How do we look to shareholder?
FINANCIAL PERSPECTIVE
GOALS
MEASURES (KPIs)
Survive
Cash flow
Succeed
Quarterly sales growth and operating income by division
Prosper
Increased market share and ROE
Future
Excel in performance
CUSTOMER PERSPECTIVE
GOALS
MEASURES (KPIs)
New products
Percent of sales from new products
Percent of sales form proprietary products
Responsive supply
On-time delivery (defined by customer)
Preferred supplier
Share of key accounts' purchases
Customer partnership
Number of cooperative engineering efforts
REAP HARVEST AND SOW NEW CROP
EXCELL IN
ADDED VALUE + CREATE MARGIN
INTERNAL PROCESS PERSPECTIVE
GOALS
MEASURES (KPIs)
Technology capacity
Manufacturing geometry vs. competition
Manufacturing excellence
Cycle time
Unit cost
Yield
Design productivity
Base material efficiency
Engineering efficiency
New product introduction
Actual introduction schedule vs. plan First in market
Competitive risk
Captive product + process technology
INNOVATION & LEARNING PERSPECTIVE
GOALS
MEASURES (KPIs)
Technology Leadership
Time to develop next generation
Manufacturing learning
Process time to maturity
Product focus
Percent of products that equal 80% sales
Time to market
New product introduction vs. competition
Key Performance Indicators (KPIs)
How do we continue to improve and create value?
What must we excel at?
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BGX HK Balanced Scorecard : Table View

Scorecard	Strategic Success Factor (S.S.F)	Performance Measures (KPIs)	Target 2021 2022 2023 2024
Financial	•Shareholder Satisfaction •Profit Performance •Market Position •Cash flow •ROE	•ROA % •EPS % •Share % •HK $Million •Investment returns	
Customer	•Number of quality complaints •Brand index •Relative Performance •Customer Satisfaction •Sales of New Products	•% of complaints/deliveries •Market share Val/Vol % •% Perfect Deliveries of Request •Survey: Rank Position on Services •% Sales To New Products	
Process	•Commercial Responsiveness •Product Mix •PCP (Product Creation Process) Hit Rate •Order Fulfillment Cycle Time •Manufacturing Yield •Implement ERP and BSC	•% Enquires > Target • No. of products •% New Product Releases on Time •X Days •Material Lost % •Days per milestones	
Learning & Innovation	•Manufacturing Excellence •Purchasing Skills •Leader/Coaching Skills •Quality Improvement Teams (QIT)	•Performance to Plan i.e. NPD •Progress in Level 1 training •Maturity Assessment •% Managers Attending Course •QIT (Teams) registered pa	

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The Widely Used Performance Measures

- Net profit
- Customer satisfaction
- Return on assets (ROA)
- Total sales
- Net Cash flow
- Profit growth
- Market Share
- Quality Improvement
- Price/Earnings ratio
- Asset size
- Asset growth
- Return on equity (ROE)
- Market share growth
- Shareholder rate of return
- Earnings per share (EPS)
- Increase in share price

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Examples of Organizations Using Balanced Scorecard

***Companies use BSC*:**

- Mobil
- Siemens
- IBM
- Hilton
- UPS
- McDonalds
- Brisbane City Council
- City of Charlotte
- Canadian Police
- Port of Spain
- Boston Lyric Opera
- U.S. Army

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Examples of Organizations Using Balanced Scorecard

***Asia*:**

- Centrepoint Properties (Singapore)
- SOHO Group (Indonesia)
- Singapore Prison Service Department
- Tata Motors (India)
- Infosys Technologies (India)
- LG Philips LCD (Korea)

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Examples of Organizations Using Balanced Scorecard

***Hong Kong*:**

- CK Hutchison
- MTRC
- Hong Kong Housing Society
- HSBC
- Modern Terminals
- HKPC

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Application of BSC:
City University of Macau (AIOU)

Offer MBA degree programme with 25 Mainland universities & education institutes partners for 2,000 students

Staff learning & growth

- Hire high quality academic staff
- Conduct training for all teaching & administrative staff

Internal process

- Establish new organisation structure
- Publish MBA dissertation guide for all professors & students
- Obtain ISO 9000 certification

***Customer**

- Provide free lectures for partner institutions & MBA students
- Develop new Doctoral programme for graduates

Financial

- Increase revenue from additional partners & students

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2. Linking BSC & Strategy Maps to Performance Management

2B. What are Strategy & Strategy Maps?

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What is Strategy?

- Greek origin: Strategia (the art of war).
- It is the skill in management or planning.
- It is the means of reaching the focal objective.
- It is the direction and scope of an organization over the long term.
- It matches resources to the changing environment, and its markets, customers or clients to meet stakeholder expectations.

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Strategy is about knowing :

- Where you are now,
- Where you are going, &
- How to get there.

Strategy implementation is about ensuring that you get there.

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What is strategy maps?

The road maps by using Balanced Scorecard to achieve corporate strategic goals

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Strategy Maps

1. Definition

Strategy maps are visual representations that illustrate the cause-and-effect relationships between strategic objectives across the four perspectives of the Balanced Scorecard.

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Strategy Maps

2. Structure:

- A strategy map typically **starts with the organization's vision and strategy at the top and flows down through the four perspectives**, showing how objectives in one area influence those in another.
- For example, improvements in learning and growth can lead to better internal processes, which in turn enhance customer satisfaction and financial performance.

3. Purpose:

Strategy maps provide **a clear and concise way to communicate the organization's strategy to stakeholders**, ensuring that everyone understands how their roles contribute to achieving strategic objectives. They also help **identify key performance indicators (KPIs) for each objective.**

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Strategy Maps

4. Benefits

- **Holistic View**: Both tools encourage a balanced approach to performance measurement, ensuring that organizations **do not focus solely on financial outcomes.**
- **Alignment**: They help **align departmental and individual goals with the overall strategy** of the organization.
- **Communication**: They enhance communication and **understanding of the strategy throughout the organization.**

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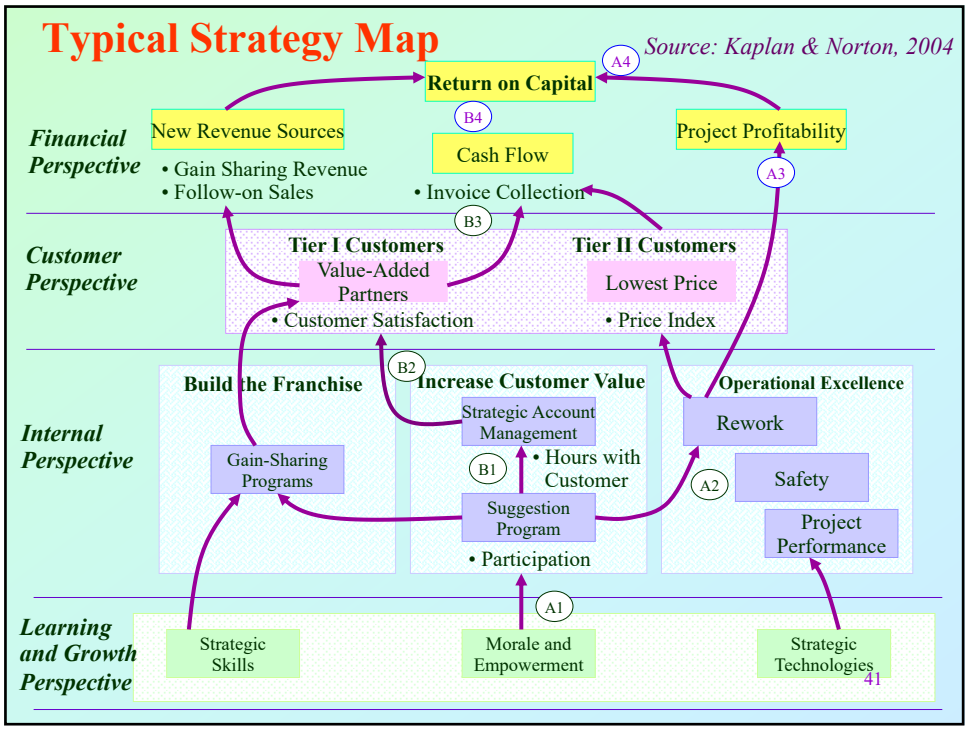
Strategy Maps

Summary:

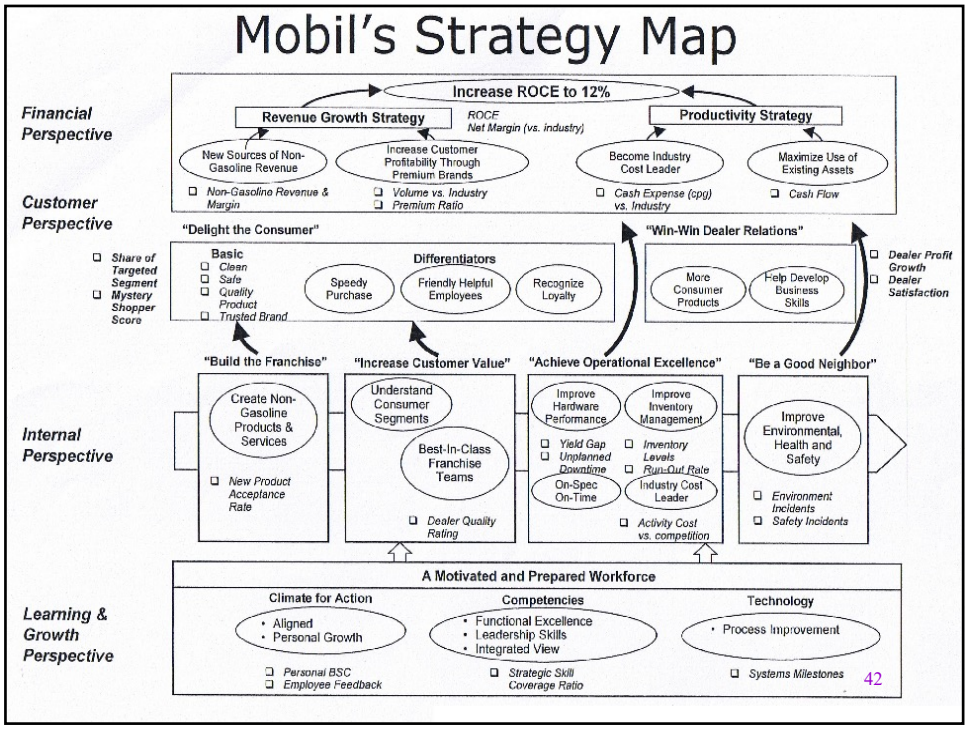
The Balanced Scorecard and strategy maps are powerful tools for strategic planning and performance management, enabling organizations to **translate their strategies into actionable objectives and measurable outcomes.**

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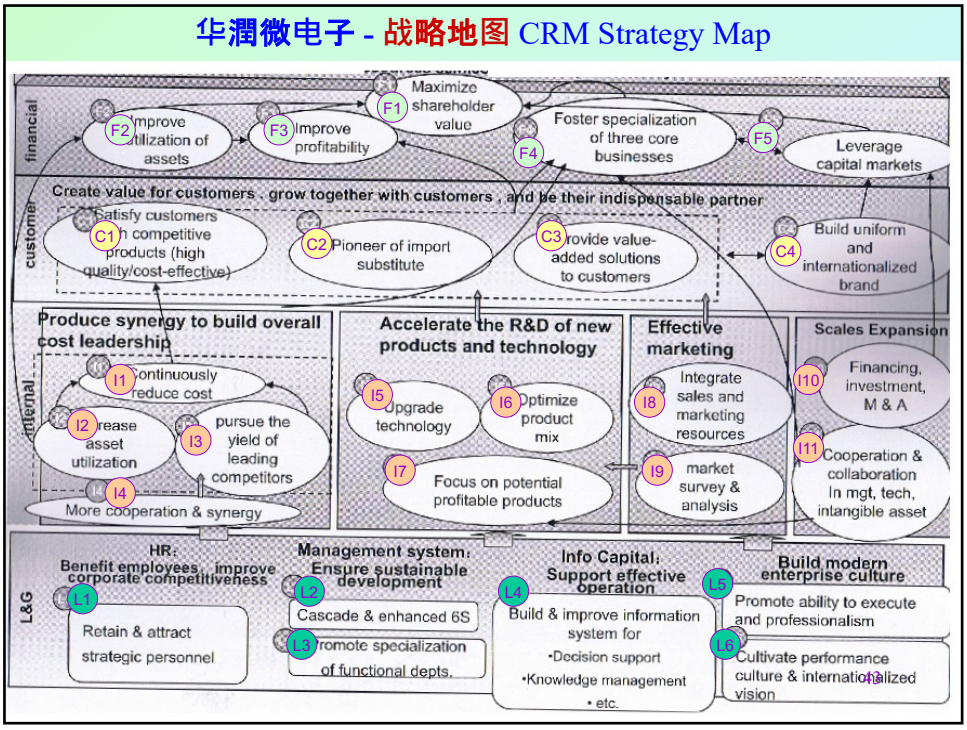

Typical Strategy Map
Source: Kaplan & Norton, 2004
Financial Perspective
Customer Perspective
Internal Perspective
Learning and Growth Perspective
Return on Capital
A4
New Revenue Sources
• Gain Sharing Revenue
• Follow-on Sales
B4
Cash Flow
• Invoice Collection
Project Profitability
A3
B3
Tier I Customers
Value-Added Partners
• Customer Satisfaction
Tier II Customers
Lowest Price
• Price Index
B2
Build the Franchise
Gain-Sharing Programs
Increase Customer Value
Strategic Account Management
B1
• Hours with Customer
Suggestion Program
• Participation
Operational Excellence
Rework
A2
Safety
Project Performance
A1
Strategic Skills
Morale and Empowerment
Strategic Technologies
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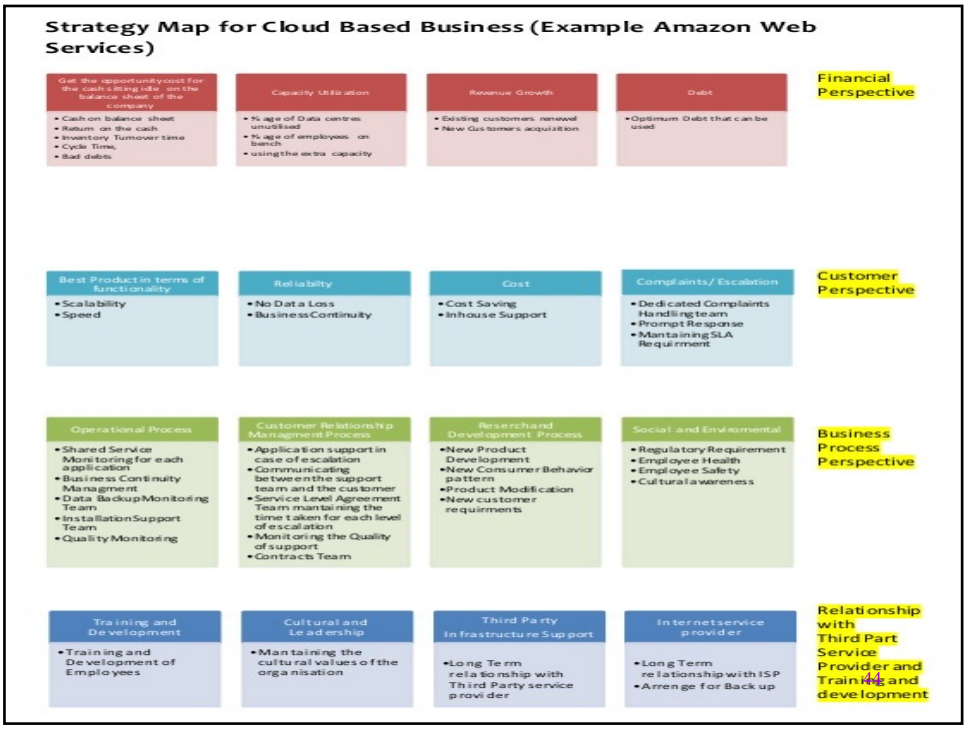

Mobil's Strategy Map
Financial Perspective
Customer Perspective
Internal Perspective
Learning & Growth Perspective
Increase ROCE to 12%
Revenue Growth Strategy
ROCE
Net Margin (vs. industry)
Productivity Strategy
New Sources of Non-Gasoline Revenue
Increase Customer Profitability Through Premium Brands
Become Industry Cost Leader
Maximize Use of Existing Assets
Non-Gasoline Revenue & Margin
Volume vs. Industry
Premium Ratio
Cash Expense (cpg) vs. Industry
Cash Flow
"Delight the Consumer"
"Win-Win Dealer Relations"
Share of Targeted Segment
Mystery Shopper Score
Basic
Clean
Safe
Quality Product
Trusted Brand
Differentiators
Speedy Purchase
Friendly Helpful Employees
Recognize Loyalty
More Consumer Products
Help Develop Business Skills
Dealer Profit Growth
Dealer Satisfaction
"Build the Franchise"
"Increase Customer Value"
"Achieve Operational Excellence"
"Be a Good Neighbor"
Create Non-Gasoline Products & Services
New Product Acceptance Rate
Understand Consumer Segments
Best-In-Class Franchise Teams
Dealer Quality Rating
Improve Hardware Performance
Improve Inventory Management
Yield Gap
Unplanned Downtime
Inventory Levels
Run-Out Rate
On-Spec On-Time
Industry Cost Leader
Activity Cost vs. competition
Improve Environmental, Health and Safety
Environment Incidents
Safety Incidents
A Motivated and Prepared Workforce
Climate for Action
Aligned
Personal Growth
Competencies
Functional Excellence
Leadership Skills
Integrated View
Technology
Process Improvement
Personal BSC
Employee Feedback
Strategic Skill Coverage Ratio
Systems Milestones
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华潤微电子 - 战略地图 CRM Strategy Map



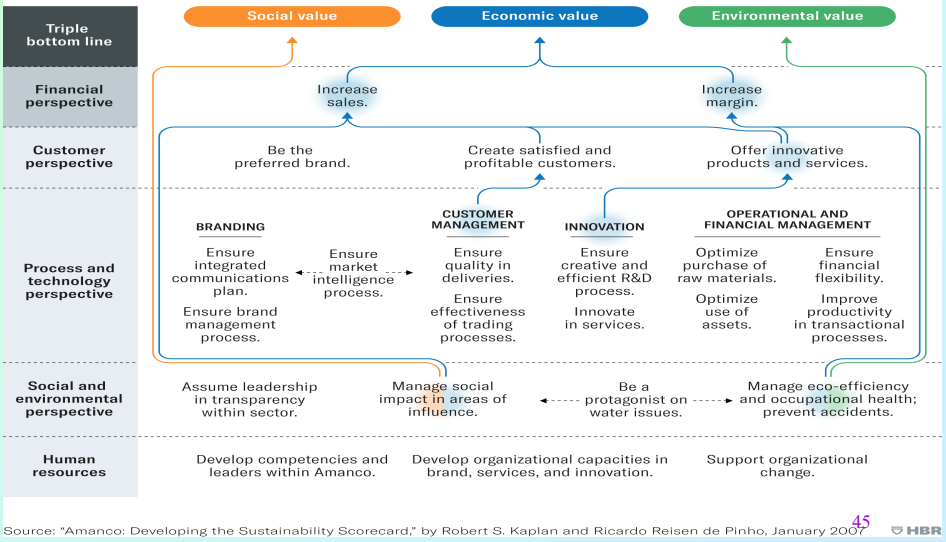
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Amanco's Triple Bottom Line Strategy Map

The financial perspective (traditionally the final value output) now has a triple bottom line perspective superimposed on top of it. This new perspective highlights the organizational processes required to drive social and environmental objectives as well as economic value. The causal linkages shown below illustrate some of the connections between strategy map objectives.



Source: "Amanco: Developing the Sustainability Scorecard," by Robert S. Kaplan and Ricardo Reisen de Pinho, January 2007 HBR

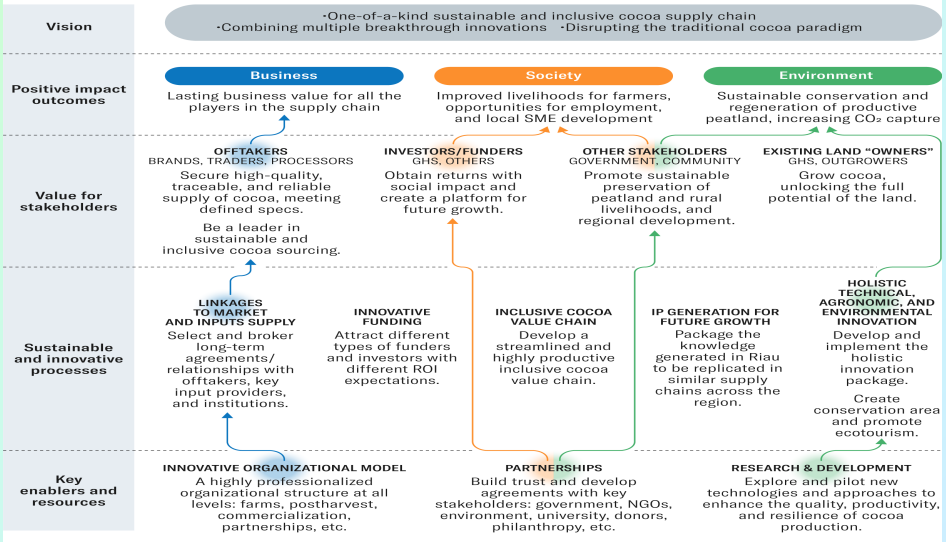
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Robert S. Kaplan and David McMillan, *Reimagining the Balanced Scorecard for the ESG Era,* HBR, 3. 2. 2021.

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Riau Cocoa Ecosystem Strategy Map

This strategy map portrays how stakeholders across the new cocoa production ecosystem envisioned by PT Guntunghasrat Makmur (GHS) would work collaboratively to create measurable value for businesses, the environment, and society. The causal linkages shown below illustrate some of the connections between strategy map objectives.



Source: PT Guntunghasrat Makmur HBR

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3. Integrating ESG into BSC and Strategy Maps

3A. What is Environment, Social and Governance (ESG)?

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Environment, Social and Governance (ESG)

ESG refers to three **central factors used to measure the sustainability and societal impact of an investment in a company or business.** Understanding these factors helps investors **evaluate potential risks and opportunities related to environmental and social practices**.

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ESG

1. E - Environmental:

This aspect assesses how a company **performs as a steward of nature.** It includes factors such as:

- **Carbon emissions and climate change** impact.
- **Energy efficiency** and consumption.
- **Waste management** and **pollution**.
- **Natural resource conservation**.
- **Biodiversity and ecosystem** impact.

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ENVIRONMENTAL CHALLENGES

- **Economic** activities should respect 'planetary boundaries'.
- **Most mentioned environmental issues**: **A) climate change; B) pressures on natural resources; and C) pollution, waste and a circular economy**
- Some sectors – whether through their higher carbon intensity or location of their assets – have higher exposure to:
  - **Environmental risks** such as:
    - energy
    - chemicals
    - steel and cement
    - extractives
    - food or beverages
    - transportation
  - **Physical risk** from natural disasters:
    - buildings;
    - urban infrastructure.

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ESG

2. S - Social:

This dimension evaluates how a company manages **relationships with employees, suppliers, customers, and the communities** where it operates. Key factors include:

- **Labor practices** and employee relations.
- **Diversity and inclusion** within the workforce.
- **Community engagement** and development.
- **Human rights** and consumer protection.
- **Product safety** and quality.

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SOCIAL CHALLENGES

Social Factor Impact Categories:

- **External** stakeholders (customers, local communities and governments).
- **Internal** stakeholders (company's employees).

SOCIAL FACTORS THAT IMPACT **INTERNAL** STAKEHOLDERS	SOCIAL FACTORS THAT IMPACT **EXTERNAL** STAKEHOLDERS
Human capital development.	Stakeholder opposition and controversial sourcing.
Working conditions, health and safety.	Product liability and consumer protection.
Human rights.	Social opportunities.
Employment standards and labour rights.	Animal welfare and antimicrobial resistance.

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ESG

3. G - Governance:

This component deals with a company's leadership, executive pay, audits, internal controls, and shareholder rights. Important factors are:

- **Board diversity** and structure.
- **Executive compensation** and incentives.
- **Shareholder rights** and engagement.
- **Business ethics** and transparency.
- **Compliance** with laws and regulations.

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GOVERNANCE CHALLENGES

- **Corporate governance** is ultimately about ensuring that a company is **run in a decent way**:
  - Shareholders receive a return on their investment and creditors get paid off and long-term value can be created.

- **Governance comprises elements** such as:
  - **Board structure**, diversity, effectiveness and **independence**, Executive remuneration, Reporting and transparency, Financial integrity & capital allocation, **Business ethics**, Risk management.

  - Companies with **stronger corporate governance** tend to have **higher valuations** and lower cost of capital.

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Typical ESG components

Environmental	Social	Governance
Factors pertaining to the natural world. These include the use of, and interaction with, renewable and non-renewable resources (e.g. water, minerals, ecosystems and biodiversity).	Factors that affect the lives of humans. The category includes the management of human capital, non-human animals, local communities and clients.	Factors that involve issues tied to countries and/or jurisdictions or are common practice in an industry; as well as the interest of broader stakeholder groups.
➢ climate change	➢ human rights	➢ anti-bribery and corruption
➢ biodiversity	➢ child labour	➢ executive remuneration
➢ resource depletion	➢ employee relations	➢ corporate risk management
➢ waste	➢ product safety and liability	➢ succession planning
➢ pollution	➢ supply chain management	➢ political lobbying and donations
➢ deforestation		

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Emergence of ESG concerns/analysis

- The term **ESG was coined in a 2004 UN report called *Who Cares Wins*.**
- In the report, UN Secretary-General Kofi Annan, under the authority of the UN Global Compact and with the support of the International Finance Corporation, invited top management from large financial institutions to **integrate ESG into capital markets.**
  - The term **ESG** signify ***"an effort to group all the issues that fall under the umbrella of sustainability"***
- UNEP FI in 2005 produced the so-called *Freshfields Report*: ESG issues relevant for financial valuation and institutional investors' fiduciary duty
- The ESG framework popularised when ***Who Cares Wins*** and *Freshfields Report* formed the backbone for the launch of the **Principles for Responsible Investment (PRI) in 2006**
  - **PRI Principle 1: Incorporate ESG issues into investment analysis & decision-making processes – a corporate analysis framework**

Source: UNEP FI (2016)

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Strategy, Sustainability, & SDGs

- **A strategy** can be described as **the plan chosen to achieve a desired future state.**
- **Sustainability** issues **can change the strategic environment**.
- The United Nation's **Sustainable Development Goals (SDGs) offer companies an opportunity to adopt sustainable business models and strategies**
- **SDGs**: Key sustainability concerns summarised by the UN. 17 global goals set by the UN General Assembly as a universal call to action to end poverty, protect the planet, and ensure that all people can enjoy peace and prosperity.
- Governments have **targets on realizing the 17 SDGs** to make the world more sustainable **by 2030**.
- **SDGs provide business with a potential platform to build innovative solutions and sustainable business model form.**

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Sustainable Development Goals (SDGs)

- Key sustainability concerns have now been summarised under the UN Sustainable Development Goals (SDGs), seventeen global goals set by the United Nations General Assembly as a universal call to action to end poverty, protect the planet, and ensure that all people can enjoy peace and prosperity
- The 17 sustainable development goals (SDGs) to transform our world:

GOAL 1: No Poverty
GOAL 2: Zero Hunger
GOAL 3: Good Health and Well-being
GOAL 4: Quality Education
GOAL 5: Gender Equality
GOAL 6: Clean Water and Sanitation
GOAL 7: Affordable and Clean Energy
GOAL 8: Decent Work and Economic Growth
GOAL 9: Industry, Innovation and Infrastructure
GOAL 10: Reduced Inequality
GOAL 11: Sustainable Cities and Communities
GOAL 12: Responsible Consumption and Production
GOAL 13: Climate Action
GOAL 14: Life Below Water
GOAL 15: Life on Land
GOAL 16: Peace and Justice Strong Institutions
GOAL 17: Partnerships to achieve the Goal



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Linking Sustainability and Strategy

- **A company can survive** and thrive depends on its **competitive position, business models, choice and execution of its strategy.**
- A firm's competitive position is reflected in its financial performance:

  Their **superior products** show up in **strong value drivers**:

  1. **higher sales growth**
  2. **higher profit margins**
  3. **higher return on investment**
- **Better performance on sustainability** normally result in stronger value drivers.



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Methods of Measurement of ESG

1- ESG Ratings: Various agencies provide ratings based on a company's performance against ESG criteria. These ratings often aggregate data from multiple sources, including company disclosures, regulatory filings, and third-party assessments.

2- Surveys and Questionnaires: Companies may be asked to complete detailed questionnaires regarding their practices and policies related to ESG factors.

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Methods of Measurement of ESG

3- Public Disclosures: Many companies now report their ESG performance in sustainability reports or integrated annual reports, making it easier for investors and analysts to evaluate them.

4- Third-party Research: Analysts often conduct independent research or use data from specialized firms that focus on ESG issues to provide insights into a company's ESG performance.

Overall, **ESG factors are increasingly used by investors to make informed decisions and to promote corporate responsibility and sustainability.**

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Some HBR articles related to ESG

Harvard Business Review

Reimagining the Balanced Scorecard for the ESG Era

by Robert S. Kaplan and David McMillan February 03, 2021

Summary.
Companies are increasingly aware that their customers and society in general expect businesses to adopt and work towards social and environmental objectives as well as the traditional financial ones. This involves not only re-evaluating firms' models but re-imagining new, more inclusive ecosystems from a multi-stakeholder point of view. In this article, the authors propose an update to the Balanced Scorecard, one of the most successful management tools of all time, so that it can better help align stakeholders coming from very different places around each other's goals as well as their own.

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Harvard Business Review

Essential Link Between ESG Targets & Financial Performance: It's key to building a sustainable business model.

by Mark R. Kramer and Marc W. Pfitzer (September–October 2022)

Summary

Despite heightened attention to environmental, social, and governance (ESG) issues, surprisingly few companies are making meaningful progress in delivering on their commitments. Most firms are not integrating ESG factors into internal strategy and operational decisions and are giving investors little to no explanation of the impact of ESG performance on corporate earnings. **To integrate ESG efforts into their core business models, firms should take these steps: (1) Identify the ESG issues material to the business; (2) factor in ESG effects when making strategic, financial, and operational decisions; (3) collaborate with stakeholders; (4) redesign organizational roles; and (5) communicate with investors.**

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Harvard Business Review

It's Time to Change How ESG Is Measured

by Lauren Cohen, Umit G. Gurun, and Quoc Nguyen July 10, 2024

Summary.

Estimates suggest ESG investing could surpass $50 trillion by 2025, as investors around the world look for opportunities for their investment capital to have a broader social impact. However, research suggests that ESG ratings suffer from a measurement trap that occurs when a metric used as part of the rating is systematically biased towards certain industries or types of companies. This trap can manifest in three ways: 1) The rater focuses on what can easily be measured; 2) The rater overly simplifies the feature to be measured into an existing categorical framework; or 3) The rater tries to distill rich multi-dimensional data into a single number. A two-pronged solution can improve transparency, efficiency, and effectiveness, creating a win-win-win-win scenario for firms, investors, policymakers, and the world more broadly.

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Harvard Business Review

Developing ESG Strategy Is Hard, But Executing It Is Even Harder

June 29, 2022 *By Andy Rugeroni*

In balancing the risks of a pandemic, the climate crisis, social unrest, and global supply-chain issues, business leaders, policymakers, and investors around the world have been working on developing environmental, social, and governance (ESG) strategies—making ESG an essential business priority.

And while developing the strategy is hard because of the sheer number of factors to consider, operationalizing ESG across organizations is even harder. There's an anxiousness that's starting to set in with the emergence of broad 2030 goals—and we're already seeing many companies admitting they are behind.

Falling behind or kicking the can down the road poses a major risk. If organizations cannot deliver on their promises, the penalty of failure could have a direct result on their bottom line, especially when the perception of ESG intention doesn't add up to the outcomes.

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Harvard Business Review

Green Innovation Shows New Markets Don't Have to Be Disruptive

by W. Chan Kim, Renée Mauborgne and Mi Ji. November 18, 2024

Summary

Contrary to popular belief, companies can create innovative solutions that address environmental challenges for society while delivering immediate economic benefits for themselves — it doesn't have to be either or. Nondisruptive creation, an approach to innovation that is comfortably familiar without being fully familiar could open up profitable path for industries while you address environmental concerns, falling-out achieve positive-sum outcomes for your company, your industry, and society without compromising either or.

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Harvard Business Review

Moving Beyond ESG

The framework has its detractors. Here's a new playbook for responsible business.

By Robert G. Eccles From the Magazine (September–October 2024)

Summary

It's been a rough few year for ESG—the popular shorthand for measuring and managing a company's environmental, social, and governance performance. Critics on the political left believe ESG is insufficient for addressing major societal issues such as climate change; critics on the right say ESG pushes a liberal agenda. The barrage of criticism has caused ESG to lose its luster among many executives. Yet the need for a transparent way to connect a company's financial performance with its ESG performance remains.

It's time, says Oxford professor Robert G. Eccles, to take stock of ESG and chart a path forward. He acknowledges the complex challenges that still need to be resolved. Chief among them is whether to use single materiality (which focuses on shareholder value) or double materiality (which includes societal impact).

In this article Eccles recommends a pragmatic approach for corporate leaders: clearly define corporate purpose, improve transparency in ESG reporting, and engage stakeholders constructively. These strategies will help companies manage ESG pressures by focusing on material issues that affect shareholder value while also acknowledging and addressing broader societal impacts.

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3. Integrating ESG into BSC and Strategy Maps

3B. How ESG is Integrated into the BSC & Strategy Maps

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3B. How ESG is Integrated into BSC & Strategy Maps

- Strategy Maps are used as a **strategic management tool to achieve its ESG performance objectives and goals**.
- A company can visualize its strategic **objectives and ESG goals, linking initiatives** to financial **performance,** establishing **KPIs**, encouraging collaboration, enhancing stakeholder engagement, promoting continuous improvement, and reinforcing a long-term vision.
- A company effectively **integrates sustainability into its core operations and drives positive social and environmental impact.**

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How ESG is Integrated into the BSC & Strategy Maps

1. Visualizing Strategic Objectives:

- Strategy map provides a clear, **visual representation** of its **strategic objectives** across different perspectives, including financial performance, customer satisfaction, internal processes, and learning and growth.
- By mapping out these objectives, a company can illustrate **how its ESG initiatives are interconnected with its corporate strategy.**
- **Stakeholders** will understand the **importance of sustainability within the context of company's mission and vision.**

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How ESG is Integrated into the BSC & Strategy Maps

2. Defining ESG Goals:

- The strategy map allows a company to define specific **ESG goals** that **align with its commitment to sustainability** and corporate responsibility.
- **On environmental** dimension, the corporation may set targets related to **reducing carbon emissions**, increasing energy efficiency, and promoting the use of renewable energy sources.
- **Social goals** may include enhancing **community engagement**, improving safety standards, and fostering a **diverse workforce**.
- **Governance objectives** could focus on compliance with regulations, **ethical business practices**, and transparency.

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How ESG is Integrated into the BSC & Strategy Maps

3. Linking ESG Initiatives to Financial Performance:

- Link ESG initiatives to financial and operational performance.
- Show how **investments in sustainability, such as energy-efficient technologies or waste reduction programs, lead to cost savings and improved operational efficiency**.
- By establishing these connections, the company can show that its **ESG initiatives in sustainability can be a driver of financial success**.

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How ESG is Integrated into the BSC & Strategy Maps

4. Establishing Key Performance Indicators (KPIs):

- To monitor **progress toward its ESG goals, a company uses the Strategy Map to establish key performance indicators (KPIs).**
- KPIs provide **measurable targets ESG objectives** to track its performance over time.
- KPIs might include **metrics such as the percentage reduction in greenhouse gas emissions, the number of community engagement initiatives undertaken, or the diversity ratio within the workforce.**
- Regularly reviewing these **KPIs allows** the company to assess its **progress** and make data-driven decisions.

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How ESG is Integrated into the BSC & Strategy Maps

5. Encouraging Cross-Departmental Collaboration:

- The Strategy Map fosters collaboration among different departments in a company.
- By articulating **relation ESG objectives to various operational areas—such as engineering**, customer service, and human resources— all employees can see **their roles in contributing to sustainability goals.**
- Collaborative approach **encourages teamwork and innovation**, leading to the development of **initiatives that benefit both the organization and the community**.

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How ESG is Integrated into the BSC & Strategy Maps

6. Enhancing Stakeholder Engagement:

- The Strategy Map serves as a **communication tool to engage stakeholders**, including employees, customers, investors, and the community.
- By sharing the strategy map with stakeholders, a company can demonstrate its **commitment to ESG performance** and highlight the specific initiatives it is undertaking.
- This transparency helps build trust and credibility with stakeholders.

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How ESG is Integrated into the BSC & Strategy Maps

7. Continuous Improvement and Adaptation:

- Strategy Map allows a company to adopt a **continuous improvement mindset on its ESG performance**.
- By regularly **evaluating its objectives and performance metrics**, the organization can **identify areas for enhancement** and adapt its strategies as needed.
- This agility is crucial in responding to emerging sustainability challenges, regulatory changes, and evolving stakeholder expectations.

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How ESG is Integrated into the BSC & Strategy Maps

8. Long-Term Vision and Commitment:

- Strategy Map reflects a company's **long-term vision for sustainable development and corporate responsibility.**
- By **integrating ESG performance objectives into its strategic framework**, a company positions itself as a leader in the industry, committed to enhancing the quality of services it provides.
- This long-term commitment not only drives operational success but also reinforces the company's reputation as a **socially responsible organization**.

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4. Case Study 1

CK Hutchison Holdings (Hutchison Whampoa)

Developed its Balanced Scorecard & Strategy Maps

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Group Information Services Department (GISD)

- Kick off meetings
- Videos 'GISD Managers talk about GISD Strategy Implementation Plan and Measurements' in GISD portal and LCD screen







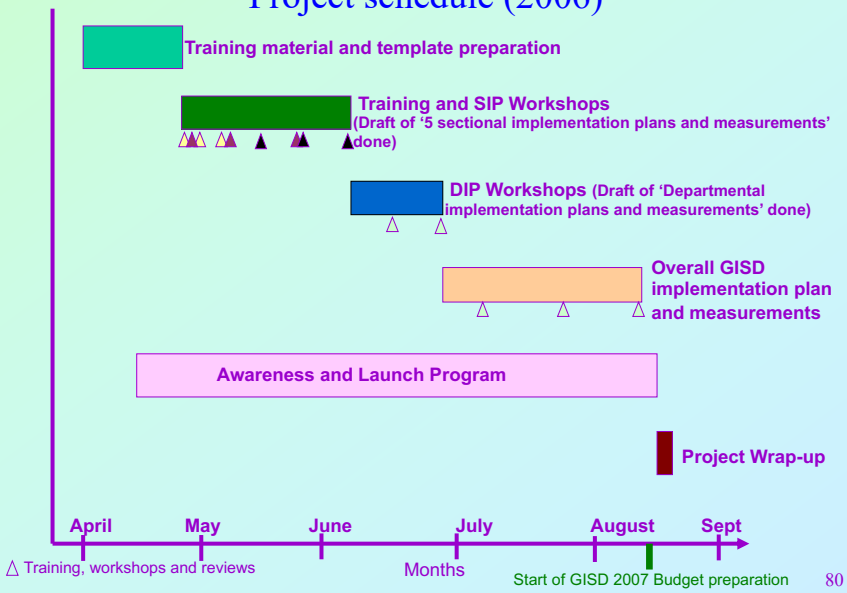

❖ Project launch and awareness programme

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Building a BSC & Strategy Map

– Project schedule (2006)



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Building a BSC - Workshop Agenda

Time (pm)	Task	By	Duration (Mins)
2:00	Report 1: Report the strategic issues and SWOT analysis discussed in SIP workshop	HKU	20
2:20	Ex 1: To discuss the departmental level strategic issues	HG	40
3:00	Report 2: Report the methodologies for identifying departmental measures	HKU	45
3:30	Break		5
3:35	Ex 2: To discuss the approaches for formulating departmental measures and layout the principle(s) for defining the formulas (and amend new departmental measures if any)	HKU	40
4:30	Ex 3: To Review the relevancy of the Departmental Initiatives (and amend new departmental initiatives if any)	HG	30
5:00	Report 3: Report the sectional strategies and the measures and show how to evolve them to form the Departmental Strategy Map	HKU	30
5:30	Wrap Up	HKU	10

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Mission

To provide the IT foundations to enable our CKH group of companies to grow quickly and effectively

Vision

GISD is the "one stop shop" providing high-value, reliable and excellent knowledge, direction and shared IT services for the HWL group's global business.

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Strategy

Leadership & Inspiration

- Lead and inspire others to excel
- Selectively drive IT governance across our business
- Treat staff & customers as we want to be treated

Achievement & Excellence

- Achieve product excellence, service quality and process efficiency
- Strive for consistency, reusability, reliability, excellence and simplicity

Service & Synergy

- Drive inter-sector synergies & economies of scale
- Provide & grow high quality shared services

Empowerment & Innovation

- Innovation & creativity in use of technology while achieving meaningful ROI
- Empower, support and develop management and staff

Return & Value

- Generate business value in everything

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Departmental Strategy

Leadership & Inspiration

- *Lead and inspire others to excel*
- *Selectively drive IT governance across our business*
- *Treat staff & customers as we want to be treated*

Achievement & Excellence

- *Achieve product excellence, service quality and process efficiency*
- *Strive for consistency, reusability, reliability, excellence and simplicity*

Service & Synergy

- *Drive inter-sector synergies & economies of scale*
- *Provide & grow high quality shared services*

Empowerment & Innovation

- *Innovation and creativity in use of technology while achieving meaningful ROI*
- *Empower, support and develop management and staff*

Return & Value

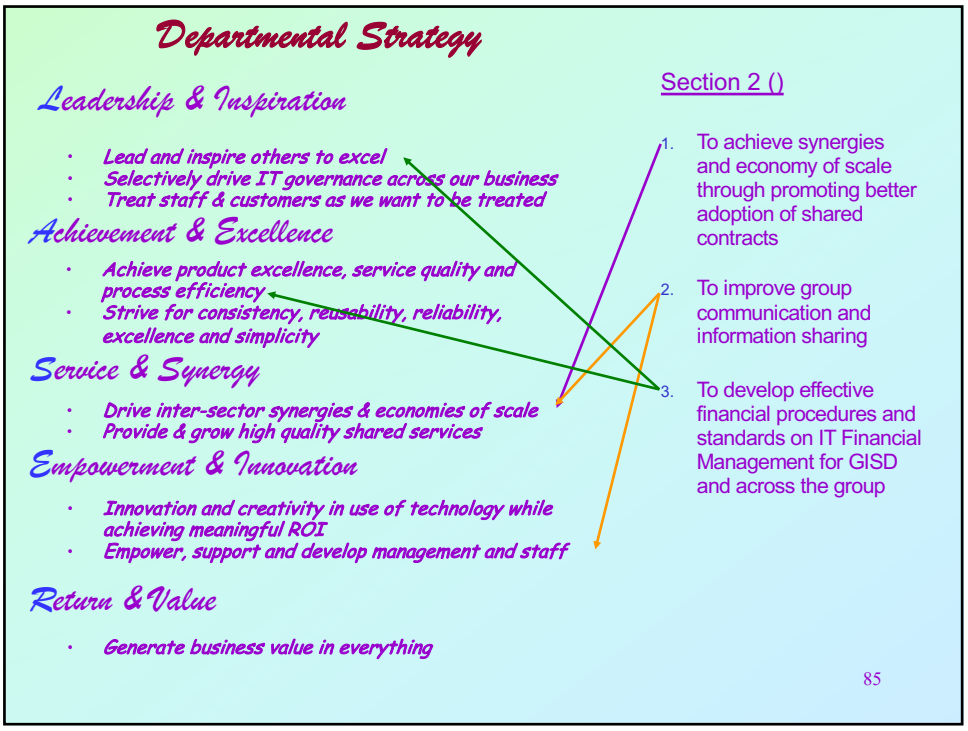
- *Generate business value in everything*

Section 1 ()

1. Selectively driving IT governance across CKH businesses
2. Drive common group IT strategies across CKH businesses
3. Exploration of Group IT Foundation Initiatives

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Departmental Strategy
Leadership & Inspiration
Lead and inspire others to excel
Selectively drive IT governance across our business
Treat staff & customers as we want to be treated
Achievement & Excellence
Achieve product excellence, service quality and process efficiency
Strive for consistency, reusability, reliability, excellence and simplicity
Service & Synergy
Drive inter-sector synergies & economies of scale
Provide & grow high quality shared services
Empowerment & Innovation
Innovation and creativity in use of technology while achieving meaningful ROI
Empower, support and develop management and staff
Return & Value
Generate business value in everything
Section 2 ()
1. To achieve synergies and economy of scale through promoting better adoption of shared contracts
2. To improve group communication and information sharing
3. To develop effective financial procedures and standards on IT Financial Management for GISD and across the group
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Strategy – ALL together
Section 2
1. To achieve synergies and economy of scale through promoting better adoption of shared contracts
2. To improve group communication and information sharing
3. To develop effective financial procedures and standards on IT Financial Management for GISD and across the group
Section 1
1. Selectively driving IT governance across CKH businesses
2. Drive common group IT strategies across CKH businesses
3. Exploration of Group IT Foundation Initiatives
Section 3
1. To promote GISD as customer focused
2. To improve overall GISD service level through world class monitoring, management and reporting
3. Driving everyone in GISD to be customer focused
Section 5
1. Improve and expand group shared service through service quality, value for money and corporate policy understanding
2. Improve operational efficiency and performance through excellence in system management
Section 4
1. To provide adaptive infrastructure foundations to enable our CKH group of companies to grow quickly and effectively
2. To enhance customer satisfaction of HIL users through providing cost-effective infrastructure and desktop services
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Departmental Measures

IT Value and Governance perspective

1. % of IT budget for new initiatives
2. % of initiatives aligned with group IT strategies
3. Benefits realization from key IT investments in CKH group companies
4. Benefits from adoption of group contracts in CKH group companies
5. Compliance rate to Group IT Policy/Standard
6. Delivery cost neutral

Customer perspective

1. % of services having a documented customer relationship management plan
2. Customer satisfaction level
3. Increase number of services
4. Existence of an IT steering committee with business participation
5. % of CKH group companies using the group shared services
6. % of applications and services meeting SLAs



Internal Process perspective

1. % of initiatives suggested by customer considered and responded
2. First response time to customer
3. Reduction in number of problems reported
4. Reduction of rework rate
5. % of vendors with SLAs in place
6. % of budget and schedule variance for projects

Innovation & Growth perspective

1. % of IT budget allocated to research, seminar & training
2. % of GISD staff who understand the IT organization's mission, vision and strategy
3. % of training days and days attending seminar
4. Turnover rate
5. % of staff with completed professional development plans
6. Satisfaction Level of GISD's Innovation

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Departmental measures – accountable parties summary

Perspectives	David	Section 1 (Peter Li)	Section 2 (Stephen)	Section 3 (KC)	Section 4 (Raymond)	Section 5 (Peter Tay)	Existing measure? Who currently managed this measure?
IT value and governance	**0**	**4**	**1**	**0**	**0**	**1**	
% of IT budget for new initiatives		Y					New measure
% of initiatives aligned with group IT strategies		Y					New measure
Benefits realization from key IT investments in CKH group companies		Y					New measure
Benefits from adoption of group contracts in HWL group companies			Y				New measure
Compliance rate to Group IT Policy/Standard		Y					New measure
Delivery cost neutral						Y	Stanley
Customer	**0**	**1**	**2**	**3**	**2**	**2**	
% of services having a documented customer relationship management plan				Y			New measure
Customer satisfaction level				Y			New measure
Increase number of services			Y		Y	Y	New measure
Existence of an IT steering committee with business participation		Y					New measure
Increasing number of CKH group companies using the group shared services				Y			New measure
% of applications and services meeting SLAs			Y		Y	Y	New measure

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Departmental measures – accountable parties summary

Perspectives	David	Section 1 (Peter Li)	Section 2 (Stephen)	Section 3 (KC)	Section 4 (Raymond)	Section 5 (Peter Tay)	Existing measure? Who currently managed this measure?
Internal Process	**0**	**1**	**5**	**2**	**5**	**4**	
% of initiatives suggested by customer considered and responded				Y			New measure
First response time to customer			Y		Y	Y	CS
Reduction in number of problems reported			Y		Y	Y	New measure
Reduction of rework rate			Y		Y	Y	New measure
% of projects exceeding budget or schedule		Y	Y	Y	Y	Y	Project Manager
% of vendors with SLAs in place			Y		Y		New measure
Innovation & Growth	**6**	**0**	**1**	**0**	**0**	**0**	
% of IT budget allocated to research, seminar & training	Y						New measure
% of GISD staff who understand the IT organization's mission, vision and strategy	Y						New measure
% of training days and days attending seminar	Y						New measure
Turnover rate	Y						Stanley
% of staff with completed personal development plans	Y						New measure
Satisfaction Level of GISD's Innovation	Y						New measure
Total	**6**	**7**	**9**	**5**	**8**	**9**	**9**

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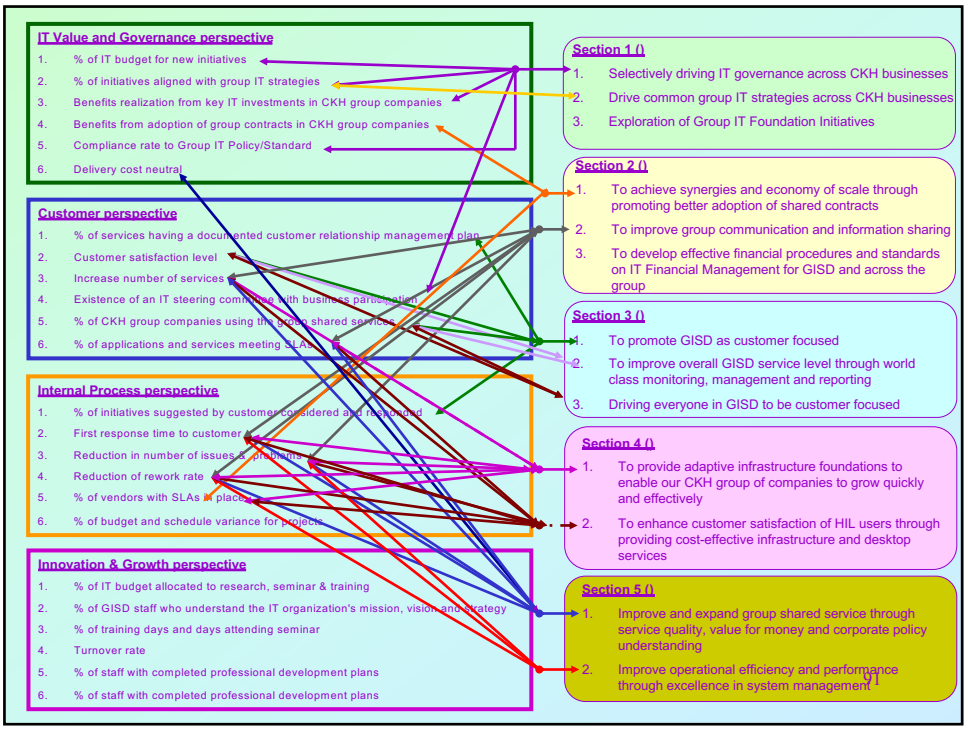
89

Four steps to create departmental strategy map

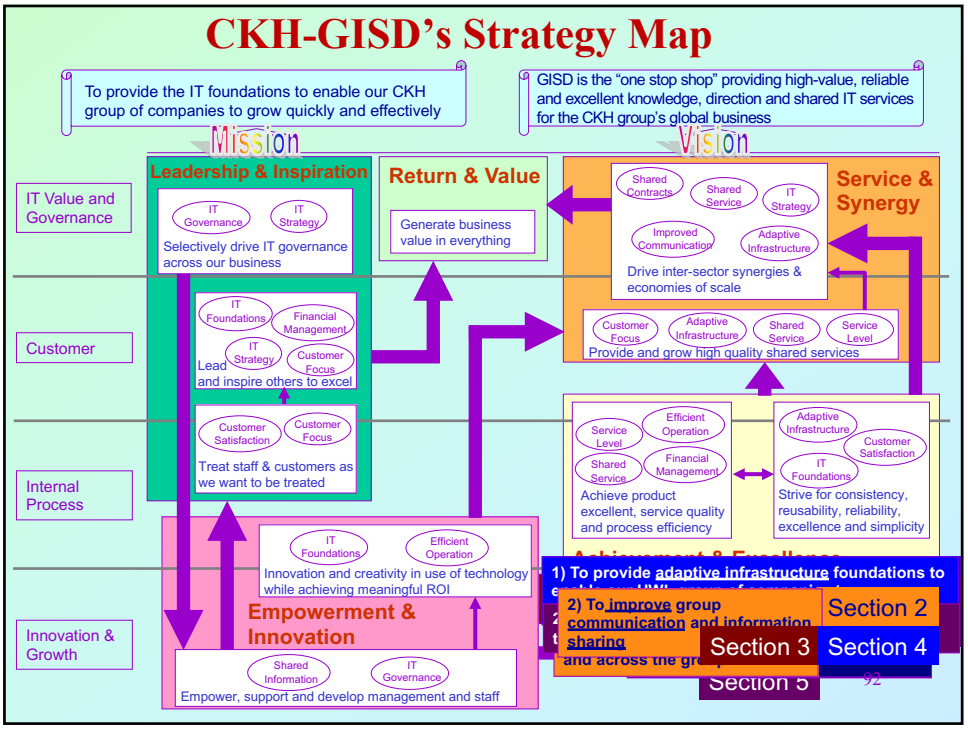
1. Decide the position and the relationship of our slogan – LASER
2. Decide the relationship between departmental strategy and
   1. the four perspectives in balanced scorecard with
   2. our slogan - LASER
3. Map each sectional strategy into the strategy map by using the decided information 'How this sectional strategy align with the departmental strategy'
4. Decide the relationship between departmental strategy

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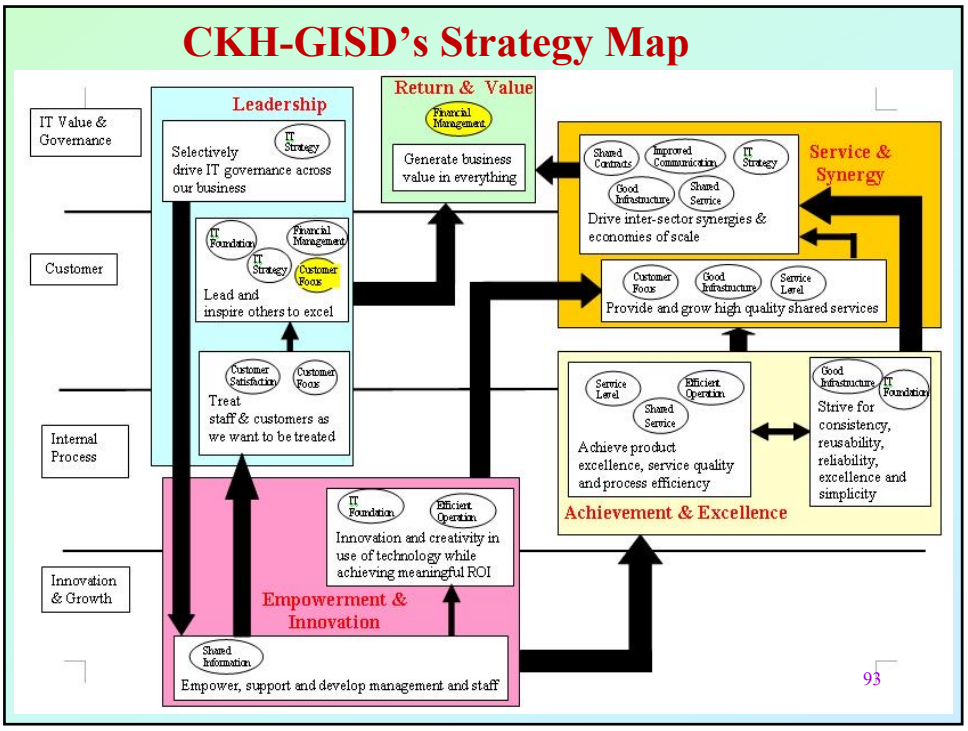
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IT Value and Governance perspective
1. % of IT budget for new initiatives
2. % of initiatives aligned with group IT strategies
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4. Benefits from adoption of group contracts in CKH group companies
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Customer perspective
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2. Customer satisfaction level
3. Increase number of services
4. Existence of an IT steering committee with business participation
5. % of CKH group companies using the group shared services
6. % of applications and services meeting SLA
Internal Process perspective
1. % of initiatives suggested by customer considered and responded
2. First response time to customer
3. Reduction in number of issues & problems
4. Reduction of rework rate
5. % of vendors with SLAs in place
6. % of budget and schedule variance for projects
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Section 1 ()
1. Selectively driving IT governance across CKH businesses
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2. To enhance customer satisfaction of HIL users through providing cost-effective infrastructure and desktop services
Section 5 ()
1. Improve and expand group shared service through service quality, value for money and corporate policy understanding
2. Improve operational efficiency and performance through excellence in system management
91

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CKH-GISD's Strategy Map
To provide the IT foundations to enable our CKH group of companies to grow quickly and effectively
GISD is the "one stop shop" providing high-value, reliable and excellent knowledge, direction and shared IT services for the CKH group's global business
Mission
Vision
IT Value and Governance
Customer
Internal Process
Innovation & Growth
Leadership & Inspiration
IT Governance
IT Strategy
Selectively drive IT governance across our business
IT Foundations
Financial Management
IT Strategy
Customer Focus
Lead and inspire others to excel
Customer Satisfaction
Customer Focus
Treat staff & customers as we want to be treated
Return & Value
Generate business value in everything
Service & Synergy
Shared Contracts
Shared Service
IT Strategy
Improved Communication
Adaptive Infrastructure
Drive inter-sector synergies & economies of scale
Customer Focus
Adaptive Infrastructure
Shared Service
Service Level
Provide and grow high quality shared services
Service Level
Efficient Operation
Shared Service
Financial Management
Achieve product excellent, service quality and process efficiency
Adaptive Infrastructure
Customer Satisfaction
IT Foundations
Strive for consistency, reusability, reliability, excellence and simplicity
IT Foundations
Efficient Operation
Innovation and creativity in use of technology while achieving meaningful ROI
Empowerment & Innovation
Shared Information
IT Governance
Empower, support and develop management and staff
1) To provide adaptive infrastructure foundations to
2) To improve group communication and information sharing
and across the gr
Section 2
Section 3
Section 4
Section 5
92

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CKH-GISD's Strategy Map
IT Value & Governance
Customer
Internal Process
Innovation & Growth
Leadership
Selectively drive IT governance across our business
IT Strategy
Lead and inspire others to excel
IT Foundation
Financial Management
IT Strategy
Customer Focus
Treat staff & customers as we want to be treated
Customer Satisfaction
Customer Focus
Return & Value
Financial Management
Generate business value in everything
Service & Synergy
Shared Contracts
Improved Communication
IT Strategy
Good Infrastructure
Shared Service
Drive inter-sector synergies & economies of scale
Customer Focus
Good Infrastructure
Service Level
Provide and grow high quality shared services
Service Level
Efficient Operation
Shared Service
Achieve product excellence, service quality and process efficiency
Good Infrastructure
IT Foundation
Strive for consistency, reusability, reliability, excellence and simplicity
Achievement & Excellence
IT Foundation
Efficient Operation
Innovation and creativity in use of technology while achieving meaningful ROI
Empowerment & Innovation
Shared Information
Empower, support and develop management and staff
93

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GISD strategy measurements and implementation plans - Appendix
CONFIDENTIAL
HWL
Hutchison Whampoa Limited
Group Information Services Department
Final Report of GISD strategy measurements and implementation plans
IT Value & Governance
Hutchison Telecom
Balanced Scorecard Framework
Internal Process
Prepared by: ETI Consulting Ltd.
(a wholly-owned subsidiary of the University of Hong Kong)
22 November 2006
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5. Case Study 2

HKU Business School

Strategic Development

Developed its EMBA & Executive Education Programmes

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HKU Business School- EMBA & Executive Education

Strategies :

Partner with the World's Top Universities

- UK: Oxford, Cambridge, & LBS
- US: Columbia, MIT, Stanford, & NYU

EMBA-Global

- Partners- LBS & CBS

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EMBA-Global Asia

The first Executive MBA programme to span three cities that drive the world's economy

- The number one base of international business leaders
- Earn a joint MBA degree from three top schools
- Faculty that engages with research and bring real-world trans-national perspectives using multiple methods of learning
- Major cities that drive the global economy
- Closely connected financial networks



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FT.com FINANCIAL TIMES

EMBA ranking 2008

Top 30 out of 100 Business Schools of EMBA Ranking 2008

Current rank	Rank 2007 [1]	Rank 2006 [1]	School name	Country [1]	Programme name [1]	Salary today (US$)	Salary increase (%)	Career progress rank	Work experience rank	International students rank
1	4	2	Columbia/London Business School	US / UK	Executive MBA Global	295,224	110	11	23	19
2	1	3	Kellogg / Hong Kong UST Business School	China	Kellogg-HKUST EMBA	345,159	91	27	2	1
3	2	4	Trium: HEC Paris / LSE / New York University: Stern	France / UK / US	Trium Executive MBA	297,224	106	63	7	10
4	3	1	University of Pennsylvania: Wharton	US	MBA for Executives	235,555	99	33	76	30
5	5	5	IE Business School	Spain	Executive MBA	166,412	157	3	63	32
6	9	-	Insead	France / Singapore	Gemba	232,071	81	16	3	2
7	7	6	University of Chicago GSB	US / UK / Singapore	Executive MBA	213,703	87	29	8	14
8	7	8	Washington University: Olin	China	Washington-Fudan Executive MBA	273,599	71	21	12	16
9	6	7	London Business School	UK	Executive MBA	177,184	83	22	29	13
10	9	11	Columbia Business School	US	Executive MBA	218,916	84	57	81	48
11	15	15	Chinese University of Hong Kong	China	EMBA	239,588	81	62	10	17
12	12	13	Kellogg / WHU-Otto Beisheim School	Germany	Kellogg-WHU Executive MBA	156,217	78	4	61	28
13	18	15	City University: Cass	UK	Executive MBA	149,198	97	7	75	5
14	20	19	IMD	Switzerland	Executive MBA	193,419	67	10	1	3
15	11	12	Purdue / Tias / CEU / GISMA	US / Netherlands / Hungary / Germany	IMM International Masters in Management	137,395	81	8	59	12
16	18	-	UC Berkeley / Columbia	US	Berkeley-Columbia Executive MBA	194,532	67	54	35	35
17	14	9	Duke University: Fuqua	US	MBA - Global Executive	205,438	50	46	6	21
18	21	18	New York University: Stern	US	EMBA	214,096	60	60	70	22
19	22	37	ESCP-EAP European School of Management	France / UK / Germany / Spain / Italy	European Executive MBA	144,260	83	1	16	11
20	-	29	National University of Singapore	Singapore	Asia Pacific Executive MBA (APEX MBA)	193,184	73	53	9	6
21	17	-	Kellogg / York University: Schulich	Canada	Kellogg-Schulich Executive MBA	155,376	65	77	28	8
21	13	10	Northwestern University: Kellogg	US	Executive MBA	224,489	58	36	32	43
23	23	17	Ceibs	China	International EMBA	212,647	73	40	52	39
23	37	-	Thunderbird School of Global Management	US	Executive MBA in Global Management	163,452	74	23	20	50
25	26	31	Essec / Mannheim	France / Germany	Essec & Mannheim Executive MBA	128,177	69	6	26	9
26	39	28	Rotterdam School of Management, Erasmus University	Netherlands	Executive MBA	120,304	74	35	49	27
27	32	-	OneMBA: CUHK/RSM/UNC/FGV São Paulo/EGADE	China / Netherlands / US / Brazil / Mexico	OneMBA, Global Executive MBA	182,296	60	39	22	65
28	-	-	University of Michigan: Ross	US	Executive MBA	189,520	47	98	33	59
29	23	14	Warwick Business School	UK	Executive MBA	126,837	91	68	54	20
30	38	32	UCLA: Anderson	US	Executive MBA	191,833	58	42	67	47

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London Business School | HKU Business School | Columbia Business School

Welcome to EMBA-Global Asia
Information Session

Today's agenda:

- Video of EMBA-Global Asia
- The EMBA-Global Asia story
- The benefits to you
- Programme overview
- Career impact
- Your next steps
- Q&A, discussion and close



Start your EMBA-Global journey www.emba-global.com

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Power of three



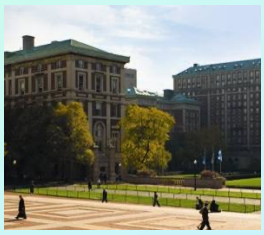
London Business School

- Renowned for world class faculty and research
- Strong portfolio of MBA and Executive MBA programmes
- Extensive alumni network



University of Hong Kong

- Ranked 18th amongst world's top 200 universities
- First and most established university in Hong Kong
- Alumni network of top business and government leaders



Columbia Business School

- Brings cutting-edge theory to today's business practices
- Integration of social intelligence across curriculum
- Outstanding network

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Where you will study

HKU Campus: Hong Kong



- State-of-the-art academic facilities
- Magnificent sea views
- Located in Cyberport

London Business School: London



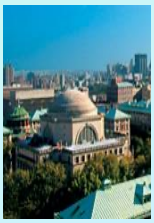
- In the heart of London
- Overlooking Regent's Park
- Fully equipped campus: e-library, wireless network, fitness centre

HKU Campus: Shanghai



- Near the Bund area, China's financial hub
- Walking distance from train stations
- East-meet-West experience

Columbia Business School: New York



- A bustling academic campus
- World Financial Centre
- A gateway to a major capital city of global business

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培育亞太區商界領導
港大首度推出EMBA-Global Asia課程

經濟及工商管理學院
Faculty of Business and

三大學府 首次攜手合辦EMBA課程

具備強勢 打造全球最佳EMBA課程

收生要求嚴謹 精英中的精英

三大院校 各具專長

香港大學

香港大學

數碼港新校園

課程簡介

入學諮詢講座

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研究生及行政人員管理課程
夥拍牛津 劍橋 港大高級行政課程
世界級講者及商界領袖 面授策略思維技巧
HKU Global Partnership Executive Programmes
Inspiring senior executives for business advancement
Proven excellence of HKU, Oxford and Cambridge Universities
The Oxford-HKU
Senior Executive Programme:
Corporate Leadership
11–15 May 2009
The Canbridge-HKU
Senior Executive Programme:
Strategic Issues in Corporate Finance
15–19 June 2009
Global Network · Regional Context
www.ExecEd.hku.hk/OxCam
研究生及行政人員管理課程
港大EMBA-Global Asia課程 培育精英領導未來商界發展
NEW YORK
LONDON
HONG KONG
EMBA-Global Asia
The perfect time to join a prestigious Executive MBA programme

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菁英增值課程
港大夥 牛津 劍橋 高級行政課程 學員突破思維 拓闊世界視野
HKU Global Partnership Executive Programmes
Inspiring senior executives for business advancement
Proven excellence of HKU, Oxford and Cambridge Universities
The Oxford-HKU
Senior Executive Programme:
Corporate Leadership
11–15 May 2009
The Cambridge-HKU
Senior Executive Programme:
Strategic Issues in Corporate Finance
15–19 June 2009
Global Network · Regional Context
www.ExecEd.hku.hk/OxCam
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Executive MBA Ranking 2017 (THE)

#	Name	Country	Salary (US$)	Salary increase (%)
1	Kellogg/HKUST Business School	China	478,379	62
2	EMBA-Global Asia: Columbia/HKU/LBS	China / UK / US	319,032	78
3	Tsinghua University/Insead	China / Singapore / France / UAE	316,057	58
4	EMBA-Global: Columbia/LBS	US / UK	254,208	86
5	Trium: HEC Paris/LSE/NYU: Stern	France / UK / US	328,277	52
6	Shanghai Jiao Tong University: Antai	China	364,591	107
7	Washington University: Olin	China	360,250	58
8	Insead	France / Singapore / UAE	281,892	48
9	University of Oxford: Saïd	UK	242,985	75
10	ESCP Business School	FR / GB / DE / ES / IT / LB	234,080	62

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Executive MBA Rankings 2018: Joint Programs by QS

Rank	Universities	Locations	
1	Columbia/HKU/LBS EMBA-Global Asia 	London, New York (NY), Hong Kong	Multi Campus
2	Kellogg/HKUST Executive MBA	Hong Kong, Chicago, Miami (FL)	Multi Campus
3	Tsinghua/Insead Executive MBA	Beijing, Singapore, Fontainebleau, Abu Dhabi	Multi Campus
4	TRIUM Global EMBA	London, New York (NY), Paris, Shanghai	Multi Campus
5	Columbia/LBS Executive MBA	London, New York (NY)	Multi Campus
=6	Kellogg/Schulich Executive MBA	Toronto, Miami (FL)	Multi Campus
=6	UCLA/NUS Executive MBA	Los Angeles (CA), Singapore	Multi Campus

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HKU Business School: EMBA (New 2021-)

Strategic Change

Change of Environment:

- Covid-19 made face to face teaching not possible
- New Dean from Peking University
- Focus more on Financial return
- Target Primarily Mainland Chinese companies

New strategy :

- Partner with Peking University
- Study in HKU Cyberport Campus & Peking U's Guanghua School of Management in Beijing
- Half of the courses are taught by Peking U professors in Mandarin
- Two-year part-time, meet once a month for 4 days, Thursday-Sunday

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HKU Business School – EMBA (2021-)

Admission requirements:

1. A Bachelor's degree granted by a recognised university or an equivalent qualification; and
2. Minimum of eight years' managerial work experience; and
3. Complete a qualifying examination of English if their degree qualifications were gained from a university in which the medium of instruction is non-English. (No specific details of English requirement)

Programme fee:

HK $1 Million

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HKU
BUSINESS
SCHOOL
港大經管學院
EMBA
高級管理人員工商管理學碩士

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Share
1/1
Info
而且享誉全球的百年名校里面

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Share
1/1
Info
HKU EMBA
除了讲授专业知识之外

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Share
1/1
Step 1: be alert about its existence!
EMBA 2021
HKU BUSINESS SCHOOL
EMBA
HKU EMBA Programme

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Executive Education Programmes

Strategies:

Partner with the World's Top Universities:

- **Oxford, Cambridge, NYU, Columbia.**
- **Global Study Programmes:**
  Beijing, Shanghai, Hong Kong, Cambridge, London, New York.

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oxford
SAID BUSINESS SCHOOL
HKU
BUSINESS SCHOOL
CAMBRIDGE
Judge Business School
HKU Global Partnership Executive Programmes
Inspire senior executives for business advancement
Proven excellence of HKU, Oxford and Cambridge Universities
Distinguished Speakers:
and more...
Oxford-HKU
Senior Executive Programme
in Corporate Leadership
27–31 October 2008
Benefits to Participants
Get cutting edge insights into the theory, practice and art of corporate leadership from the world's experts in academe and industry.
Learn the latest corporate trends in globalization, creativity and innovation, partnering for growth, aligning people with strategy and leading change.
Obtain leadership insights you need to keep your organization in the lead in an increasingly competitive environment.
Who should attend
CEOs, directors, senior managers, senior civil servants and other high-level executives with strategic responsibilities.
Distinguished Speakers:
and more...
Cambridge-HKU
Senior Executive Programme:
Strategic Issues in Corporate Finance
10–14 November 2008
Benefits to Participants
Understand the key links between corporate strategy and financial structure that are vital in these turbulent financial times from the experts who know.
Learn from their research and experience the tools you need to ensure maximum alignment between goals and resources, decision making and management incentives.
Get answers to your strategy and financing questions in today's global markets, including China.
Who should attend
CFOs, investors, shareholders, financial controllers and other high-level executives with finance responsibilities.
Enquiries | Tel: (852) 3962-1287/ 1270 | Fax: (852) 2989-6557 | email: ExecEd.info@hku.hk
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SAID BUSINESS SCHOOL
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CAMBRIDGE
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HKU Global Partnership Executive Programmes
Inspiring senior executives for business advancement
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and more...
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Get cutting edge insights into the theory, practice and art of corporate leadership from the world's experts in academia and industry.
Learn the latest corporate trends in globalisation, creativity and innovation, change management and design thinking.
Obtain leadership insights you need to keep your organisation in the lead in an increasingly competitive environment.
Become alumni of Oxford Said Business School and HKU Business School executive network.
Who should attend
CEOs, board members, senior managers, senior civil servants and other high-level executives with strategic responsibilities.
Distinguished Speakers:
and more...
The Cambridge-HKU
Senior Executive Programme:
Strategic Issues in Corporate Finance
15–19 June 2009
Benefits to Participants
Understand the key links between corporate strategy and financial structure that are vital in these turbulent financial times.
Learn from experts' outlook on the economic downturn and how to run business in a new international financial system.
Learn how to develop risk management strategies to protect your assets and investments under the economic crisis.
Become alumni of Cambridge Judge Business School and HKU Business School executive network.
Who should attend
CFOs, investors, directors, shareholders, financial controllers and other high-level executives with financial responsibilities.
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6. Case Study 3

Mass Transit Railway Corporation (MTRC)

Developed its Balanced Scorecard and Strategy Map

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MTRC's Balanced Scorecard & Strategy Map

(Before the ESG requirements)

1. Financial
2. Customer
3. Internal processes
4. Learning & growth
5. Safety and security

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MTRC's Balanced Scorecard & Strategy Map

Financial

Growth strategies: - Patronage increase through station improvement; market share

Measures:- Increase non-fare revenue; leverage strengths for new business; consultancy services

Productivity strategies: - Derive maximum value from assets

Measures: - Unit cost reduction; use of technology for efficiency improvement; outsourcing; energy reduction

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MTRC's Balanced Scorecard & Strategy Map

Customer

Strategies: - Improve customer service; enhance value-added customer service

- Accessibility; foster relationship with community; political parties & academics

Measures: - Service quality; customer complaint

Internal Process

Strategies: - Reliable system; fast recovery to minimize impact

- Service meets demand forecast; research & apply best practices; railway extension planning

Measures: - Response & recovery; planning achievement; Best practices

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MTRC's Balanced Scorecard & Strategy Map

Learning & growth (Staff Efficiency)

Strategies: - Competent staff; efficient organization; optimize manpower; entrepreneurial mindset

Measures: - Training ratio; efficiency index; direct job cost ratio

Safety & security

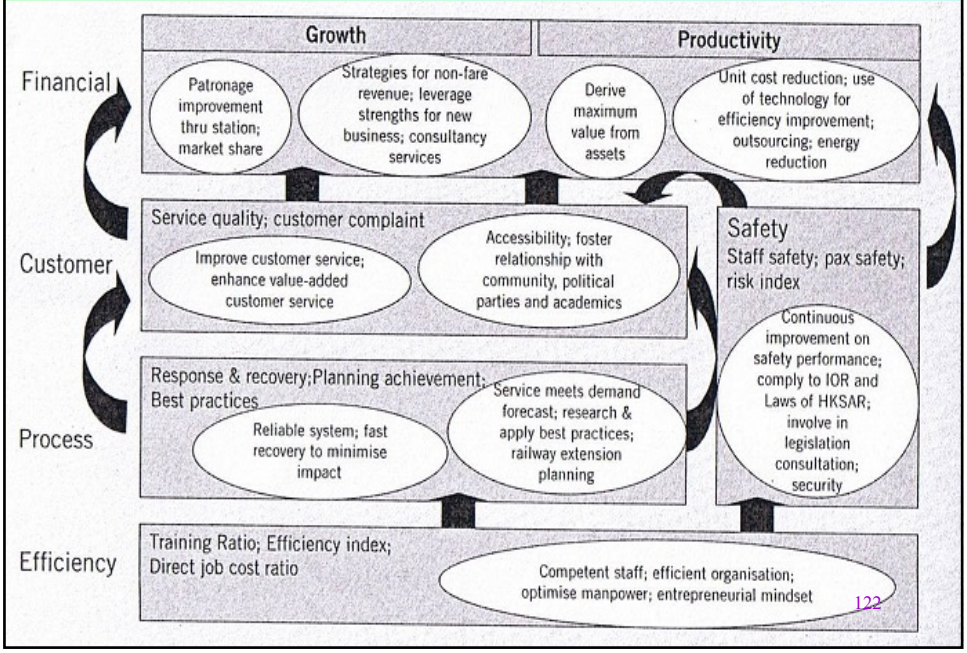
Strategies: - Continuous improvement on safety performance; comply to law; involve in legislation consultation; security

Measures: - Staff safety; passenger safety; risk index

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MTRC's Strategy Map



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MTRC's Customer Service Performance

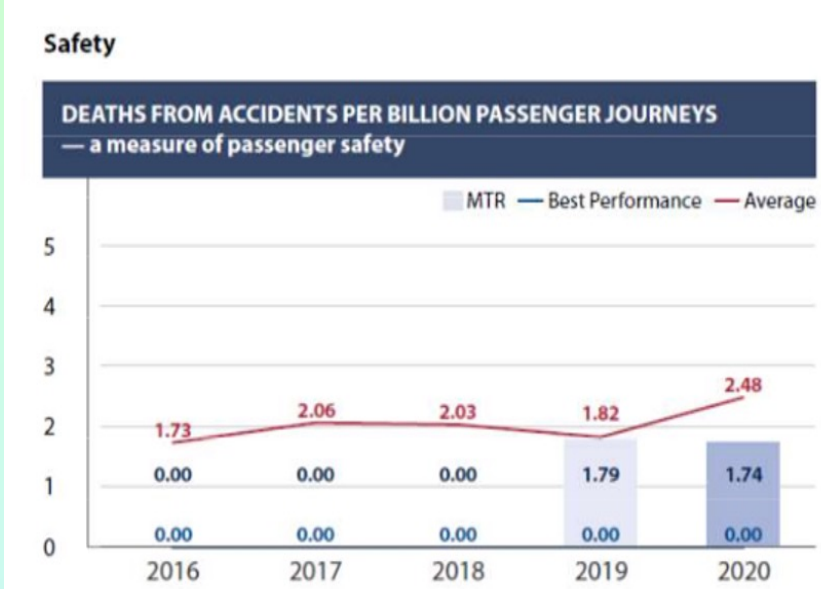
2022年顧客服務表現(1月至3月)
2022 Customer Service Performance (January - March)

目標 Target　　表現優於目標（1月至3月） Performance better than target (January - March)

服務表現項目 Service Performance Item	目標及表現 Target and performance						
	荃灣綫、荃灣綫、港島綫、將軍澳綫、南港島綫 Kwun Tong Line, Tsuen Wan Line, Island Line, Tseung Kwan O Line & South Island Line		東涌綫及迪士尼綫 Tung Chung Line & Disneyland Resort Line	機場快綫 Airport Express	東鐵綫 East Rail Line	屯馬綫 Tuen Ma Line	輕鐵 Light Rail
列車按照編定班次行走 (列車服務供應) Train Service Delivery	99.5%	99.8%	99.5%	99.9%	99.5% 99.9%	—	99.5% 99.9%
乘客車程準時程度 Passenger Journeys on Time	99.5%	99.9%		99% 99.9%	99% 99.9%	—	—
列車服務準時程度 Train Punctuality	99%	99.9%	99%	99.9%	99% 99.9%	—	99% 99.9%
列車服務可靠程度 (列車行走多少車卡公里才遇到一次五分鐘或以上的延誤) Train Reliability (Train Car-km per train failure causing delays ≥ 5 mins)	850,000公里 (km) 3,895,915公里 (km)				850,000公里 (km) 7,457,727公里 (km)		—
車票可靠程度（乘客使用智能車票多少次才遇到一次車票失誤） Ticket Reliability (Smart ticket transactions per ticket failure)	11,500次 (transactions) 34,515次 (transactions)						—
增值機可靠程度（僅限於適用車站） Add Value Machine Reliability (At applicable stations)	99%	99.9%			99% 99.9%	99% 99.9%	—
自動售票機可靠程度 Ticket Machine Reliability	99%	99.8%			99% 99.8%	99% 99.8%	99% 99.8%
出入閘機可靠程度 Ticket Gate Reliability	99%	99.9%			99% 99.9%	99% 99.9%	—
輕鐵月台八達通收費器可靠程度 Light Rail Platform Octopus Processor Reliability	—		—	—	—	—	99% 99.9%
扶手電梯可靠程度 Escalator Reliability	99%	99.9%			99% 99.9%	99% 99.9%	—
乘客升降機可靠程度 Passenger Lift Reliability	99.5%	99.8%			99.5% 99.8%	99.5% 99.9%	—

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MTRC's Performance on Passenger Safety



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MTRC's Performance on Staff Productivity



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MTRC's Balanced Scorecard and Strategy Map
(After integrated ESG into the four perspectives)

- MTRC utilizes **Strategy Map** as part of its strategic management framework **to align its operational goals with its ESG performance objectives**.
- The Strategy Map serves as a visual tool that **illustrates the relationships among various objectives and communicates its strategy** effectively.
- MTRC develops its strategic objectives across **four perspectives, 1. including financial, 2. customer, 3. internal processes, and 4. learning and growth**, to achieve its **ESG performance objectives and goals**

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MTRC's Balanced Scorecard and Strategy Map

1. Financial
2. Customer
3. Internal processes
4. Learning & growth

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MTRC's Balanced Scorecard and Strategy Map

1. Financial Perspective

- **Objective**: Enhance Profitability
- **Initiative**: Optimize operational efficiency and cost management.
- **Objective**: Increase Revenue from Sustainable Initiatives
- **Initiative**: Expand revenue streams through green financing and partnerships.

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MTRC's Balanced Scorecard and Strategy Map

2. Customer Perspective

- **Objective**: Improve Customer Satisfaction
- **Initiative**: Enhance service quality and reliability of train services.
- **Objective**: Promote Sustainable Transportation
- **Initiative**: Increase public awareness of the benefits of using public transport.

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MTRC's Balanced Scorecard and Strategy Map

3. Internal Processes Perspective

- **Objective**: Achieve Operational Excellence
- **Initiative**: Implement advanced technology for maintenance and operations.
- **Objective**: Enhance ESG Performance
- **Initiative**: Develop and track initiatives for waste reduction and energy efficiency.
- **Objective**: Foster Community Engagement
- **Initiative**: Initiate programs for community involvement and feedback.

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MTRC's Balanced Scorecard and Strategy Map

4. Learning and Growth Perspective

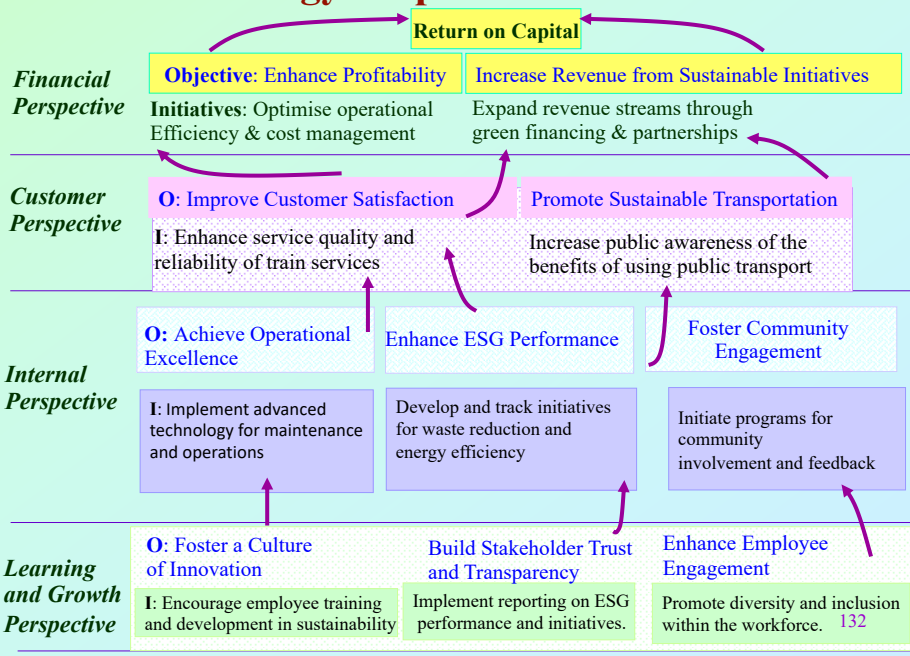
- **Objective**: Foster a Culture of Innovation
- **Initiative**: Encourage employee training and development in sustainability practices.
- **Objective**: Build Stakeholder Trust and Transparency
- **Initiative**: Implement regular reporting on ESG performance and initiatives.
- **Objective**: Enhance Employee Engagement
- **Initiative**: Promote diversity and inclusion within the workforce.

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MTRC's Strategy Map

Source: Peter Fong 2024



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MTRC's Strategy Map: Summary

- MTRC employs **Strategy Map to achieve its ESG performance objectives and goals**.
- By visualizing **strategic objectives**,
- Defining **ESG goals**,
- Linking initiatives to **financial performance**,
- Establishing **KPIs**,

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MTRC's Strategy Map: Summary

- Encouraging **collaboration**,
- Enhancing **stakeholder engagement**,
- Promoting **continuous improvement**, and
- Reinforcing a **long-term vision**,
- Integrating **sustainability** into its core operations and drives positive **social and environmental impact**.

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7. From Corporate Strategy to Life Strategy

How to gain sustained competitive advantages in the ESG era

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Harvard business Review

Use Strategic Thinking to Create the Life You Want

Seven questions can clarify what really matters to you.

By Rainer Strack,, Susanne Dyrchs,, and Allison Bailey
December 05, 2023

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Harvard Business Review

Use Strategic Thinking to Create the Life You Want

Seven questions can clarify what really matters to you.

by Rainer Strack,, Susanne Dyrchs,, and Allison Bailey. December 05, 2023

Summary

In corporate strategy projects, executive leadership teams work through a series of questions to determine how their businesses can succeed. Individuals can use a similar process to figure out how to live a meaningful life. It starts with defining what makes a great life for you and then outlining your purpose and vision. You must also look at your current "portfolio" — the areas in which you spend your time and energy — to see if you're investing the best of yourself in the activities most important to you. You should consider what research says about how people tendto find meaning and joy in life. Finally, you'll want to identify areas where you need to make changes, and then ensure you follow through with objectives and key results. This program, Strategize Your Life, has been tested with more than 500 people around the world. With a few hours of work, you can develop a personal life strategy and summarize it on a single page.

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From Corporate Strategy to Life Strategy

The questions that organizations use to set a course for the future can be easily adapted to help individuals do the same.

	Organizations		Individuals		Outcome
1	How does the organization define success?	→	How do I define a great life?	→	Great life
2	What is our purpose?	→	What is my life purpose?	→	Life purpose
3	What is our vision?	→	What is my life vision?	→	Life vision
4	How do we assess our business portfolio?	→	How do I assess my life portfolio?	→	Life portfolio
5	What can we learn from benchmarks?	→	What can I learn from benchmarks?	→	Life benchmark
6	What portfolio choices can we make?	→	What portfolio choices can I make?	→	Life choice
7	How can we ensure a successful, sustained change?	→	How can I ensure a successful, sustained life change?	→	Life action

Source: Analyses by Rainer Strack, Susanne Dyrchs, and Allison Bailey

HBR

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How to gain sustained competitive advantages in the ESG era

Developing a Successful Career and Meaningful Life

- Think Out of the Box
- Make Strategic Changes
- Don't be left behind



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You don't need to have the most resources to be successful

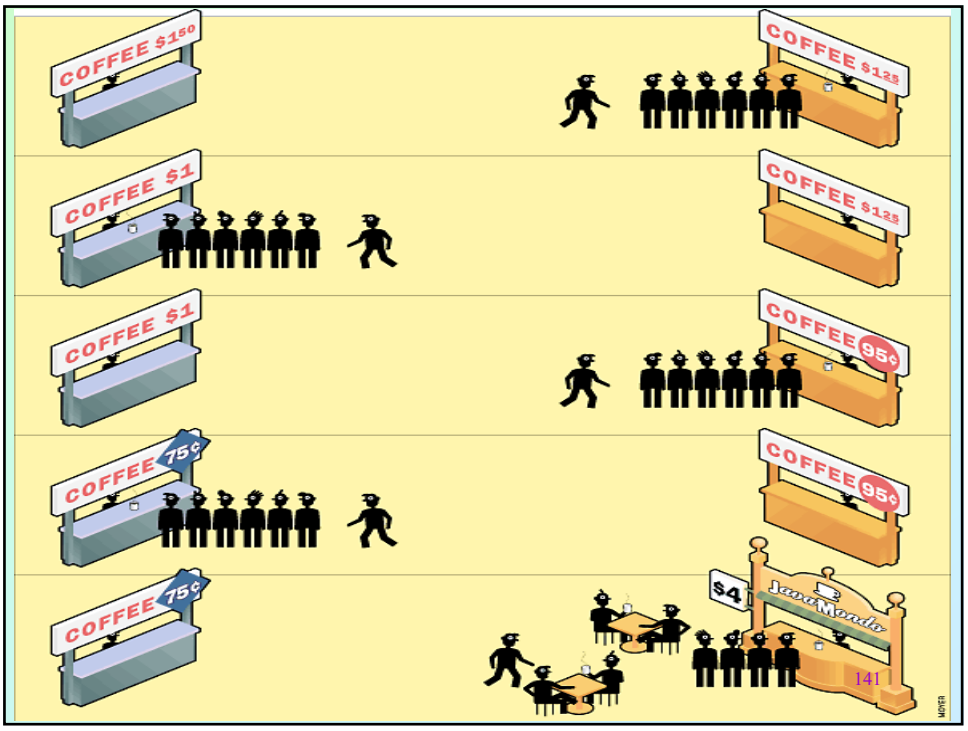






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Do New Things - Innovation

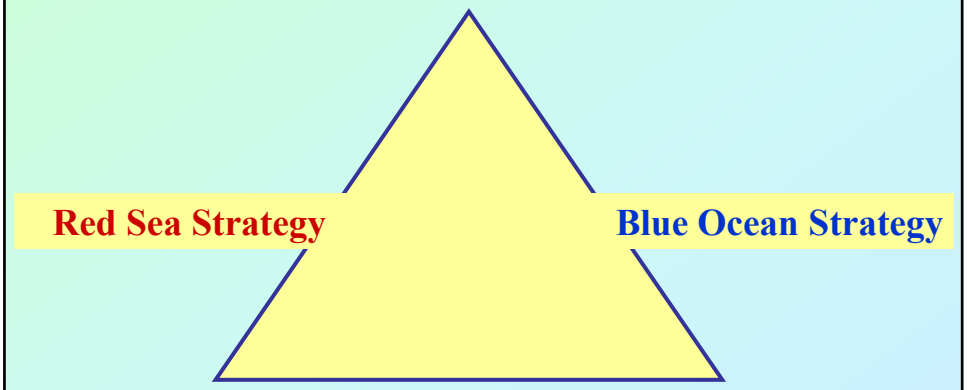
Winning Strategies in Market Competitions

Do It Better - Quality **Do It Cheaper- Efficiency**

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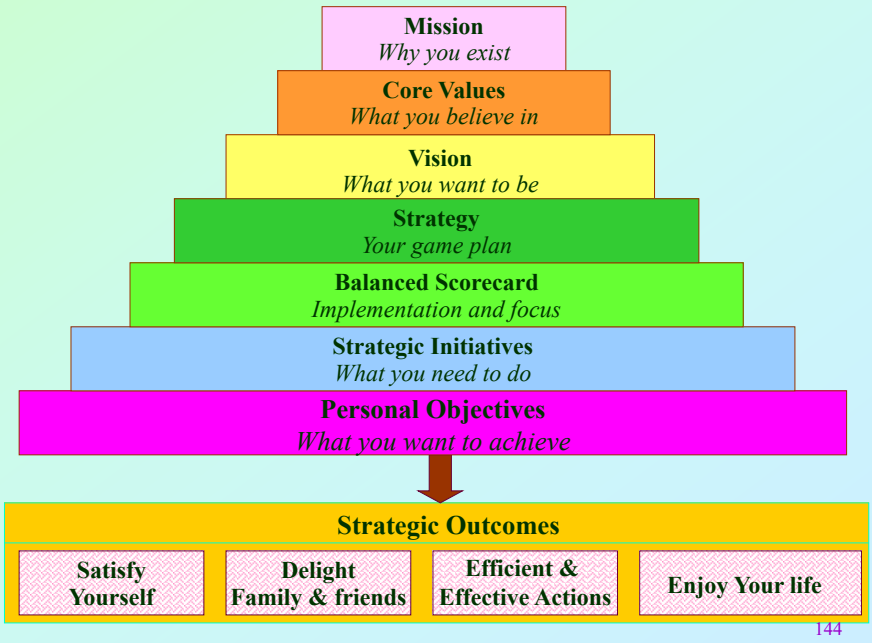
Successful Strategy



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How to Achieve Your Career Goals



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Strategy formulation Environment
The SPACE-CLIFTH Model

Environmental Scanning

S - SOCIAL
P - POLITICAL
A - ADMINISTRATIVE
C - CHINA
E – ECONOMIC
C - CULTURAL
L - LEGAL
I - INDUSTRIAL
F -FINANCIAL
T -TECHNOLOGICAL
H -HISTORICAL

Comparative Benchmarking

1. * INTERNAL
   * EXTERNAL
   * PUBLIC SECTOR
   * PRIVATE SECTOR

2. * HONG KONG
   * SINGAPORE
   * MAINLAND CHINA
   * OTHER COUNTRIES

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Personal Successful Strategies

I. Building a balanced life

II. Multi-disciplines/skills

III. Effective performance

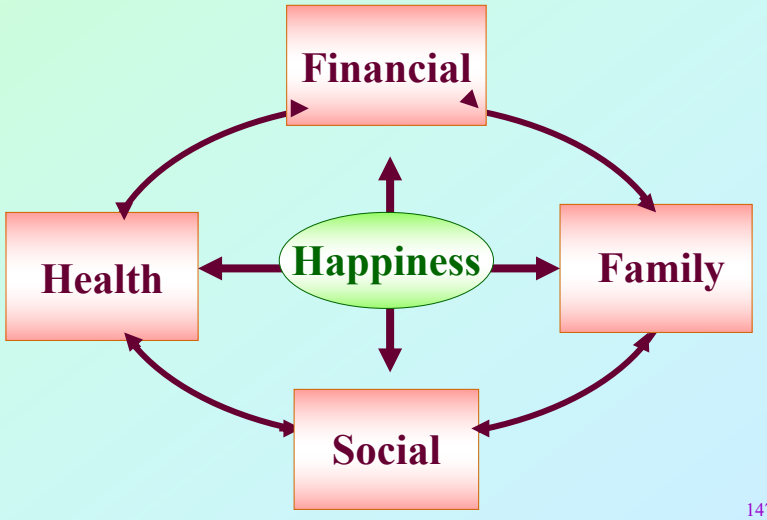
IV. Critical success factors

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I. Building a Balanced Life

The 4 Perspectives of a Balanced Life



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Financial perspective

- Get good stable jobs, successful business to generate income,
- Select investment strategy with good return
- Live within affordability

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Health perspective

- Keep a balanced diet
- Do exercise on a regular basis
- Prevention is better than cure
- Always maintain a positive attitude
- Good health reduce financial burden

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Social perspective

- Always maintain a high moral standard with integrity and ethics
- Join professional, business and social associations
- Make friends with different groups
- Engage in social and community activities

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Family perspective

- Build a harmony and good relationship with family members whenever possible
- Find opportunities to do things together
- Try to be independent
- Forgive and don't blame others

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II. Multi-disciplines/skills

- Languages, subject areas
- Build on your strength & expertise
- Develop multiple skill sets
- Develop competence in other areas
- Try to be a generalized specialist
- Learn new skills whenever possible
- Use new technologies: AI, AIGC, Chat GPT, Metaverse

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III. Effective performance : KSA + W

K - Knowledge (Professional)

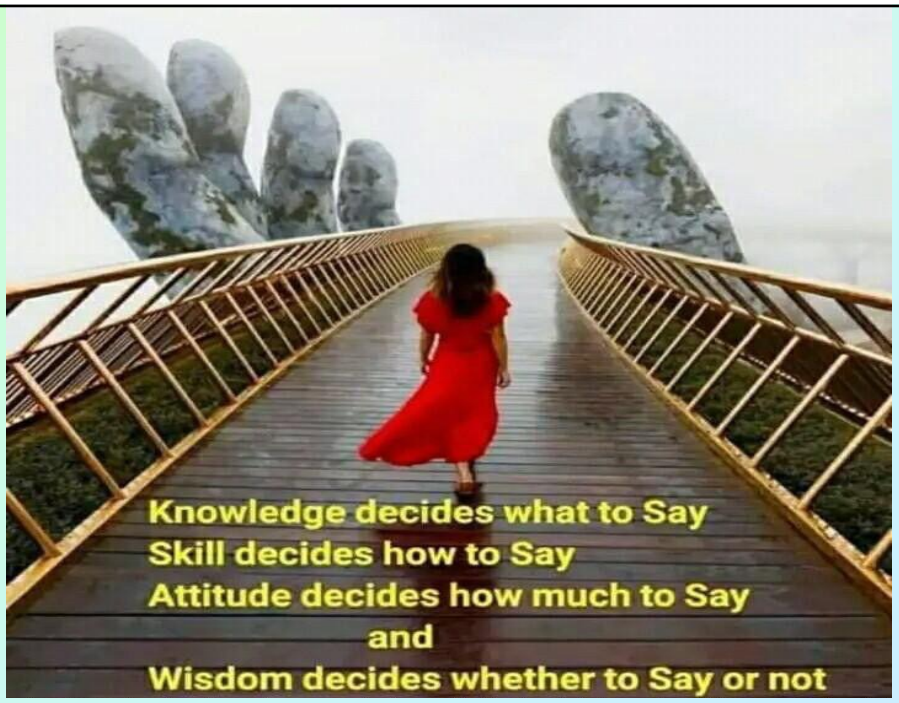
S - Skills (Application)

A - Attitude (Proactive)

W - Wisdom (Decision)

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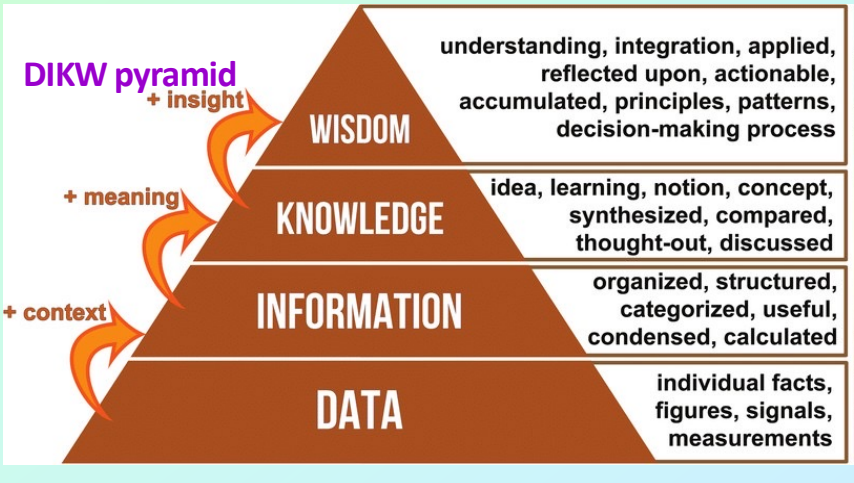
153



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III. Effective performance : KSA + W

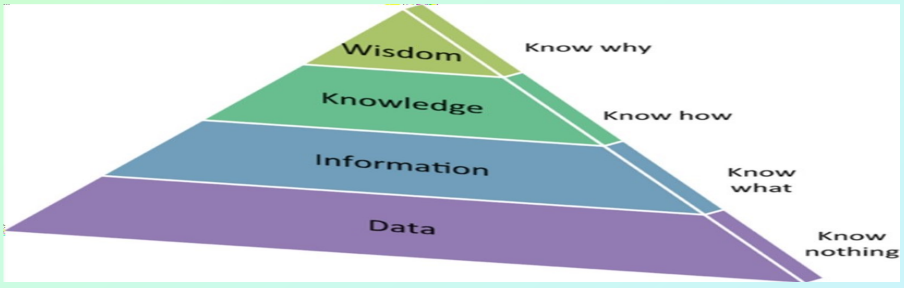
Data-Information-Knowledge-Wisdom Model

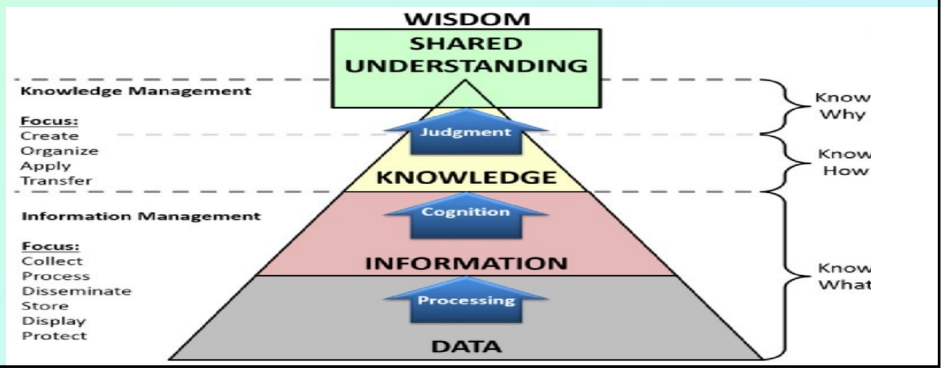


Danny P. Wallace, a Professor of library and information science, explained that the origin of the DIKW pyramid is uncertain: The presentation of the relationships among data, information, knowledge, and sometimes wisdom in a hierarchical arrangement has been part of the language of information science for many years. (Borrow from Dr. Alice Te)

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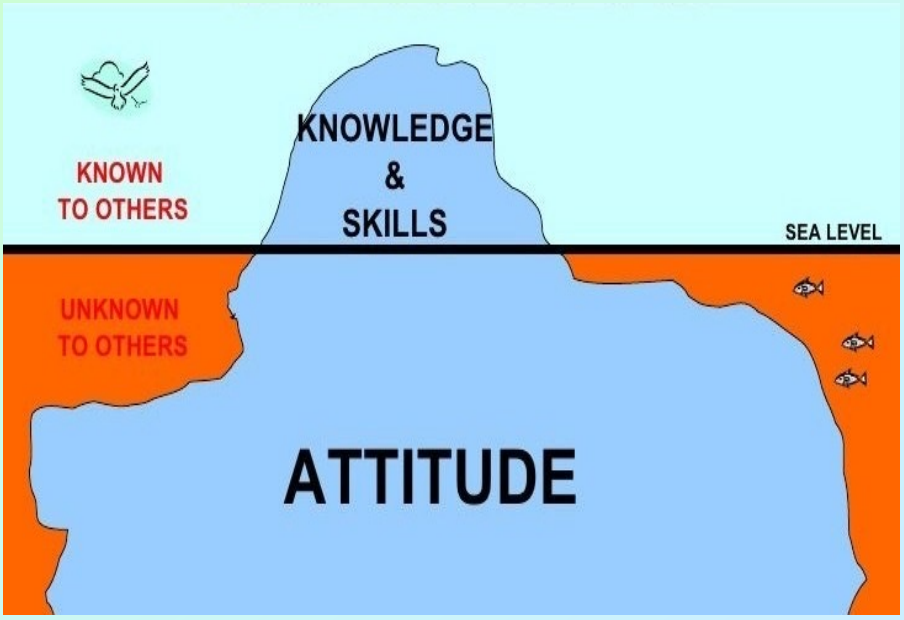
III. Effective performance : KSA + W





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III. Effective performance : KSA + W



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III. Effective performance : KSA + W



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IV. Critical success factors for personal strategies:

1. Extensive search for new KSA
2. Using networks and contacts
3. Regular self review/renew
4. Develop your life strategy map
5. Enhance your competitiveness
6. Develop 7 habits

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Critical success factors:

1. Extensive search for KSA
   - Newspapers, websites, journals
   - Keep learning life-long
   - Never give up
   - Learn from unsuccessful attempts
   - Do better the next time

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Critical success factors:

2. Using networks and contacts

- Widen the professional and social networks
- Join various associations and organizations
- Attend conferences/gatherings
- Make more friends

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Critical success factors:

3. Regular self review/renew

- Conduct SWOT analysis
- Know yourself and the changing new environment
- Make yourself ready when new opportunities occur

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Critical success factors:

4. Develop & implement your personal Life Strategy Map

By knowing :
- **Where you are now,**
- **Where you are going, &**
- **How to get there.**

Strategy implementation is about ensuring that you get there.

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Critical success factors:

5. Enhance your competitiveness

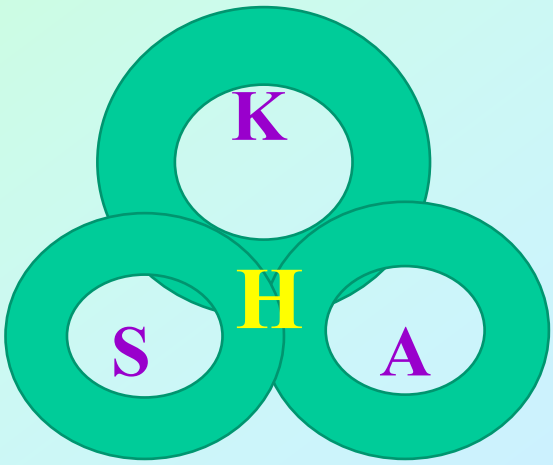
- **Updated knowledge and skills**
- **Enhance your leadership skills**
- **Continuous learning: AI, ESG**
- **Obtain higher degrees and professional qualifications**

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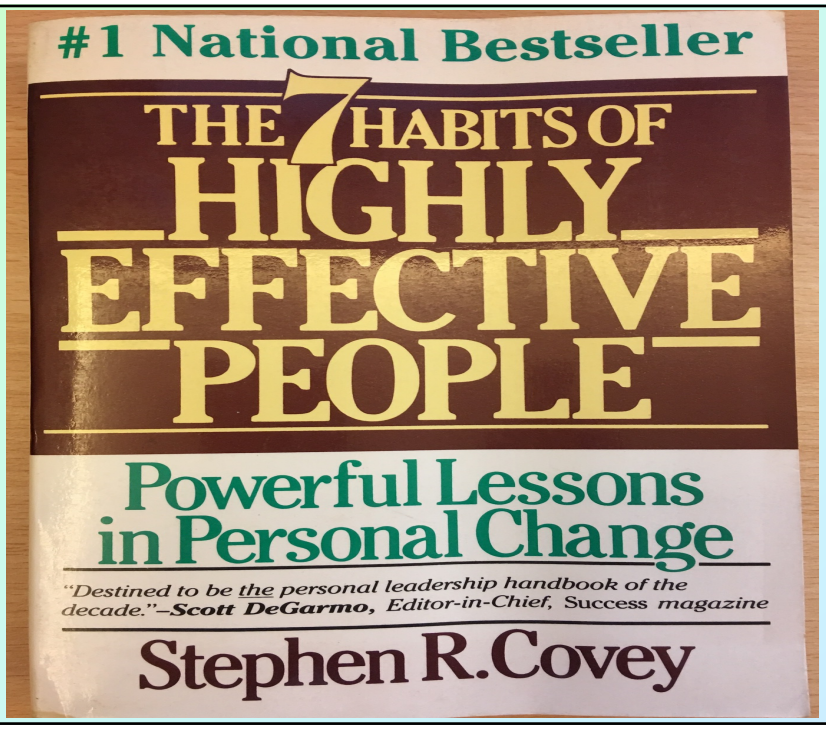
IV. Critical success factors:

6. Develop Seven Habits (H)



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7 habits of highly effective people:

1. Be Proactive
- 'principles of personal vision'

2. Begin with the End in Mind
- 'principles of personal leadership'

3. Put First Things First
- 'principles of personal management'

4. Think Win/Win
- 'principles of interpersonal leadership'

5. Seek First to Understand, then to be Understood
- 'principles of emphatic communication'

6. Synergize
- 'principles of creative cooperation'

7. Sharpen the Saw
- 'principles of balanced self-renewal'

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Conclusions

What kind of people will be more successful?

The one with Professional knowledge & skills, global perspectives, high moral standard, & can do attitude.

How to gain sustained competitive advantages & be an effective person?

- **Think strategically**
- **Endurance: No pain no gain**
- **Never give up: No effort will be wasted**
- **Long term view: Reward will come later**
- **Just do it (NIKE): Act now**
- **Keep improving through life-long learning**
- **Be positive in working towards your goals**

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