

RGC Ref. No.:
UGC/IDS14/15
(please insert ref. above)

**RESEARCH GRANTS COUNCIL
COMPETITIVE RESEARCH FUNDING SCHEMES FOR
THE LOCAL SELF-FINANCING DEGREE SECTOR**

INSTITUTIONAL DEVELOPMENT SCHEME (IDS)

Completion Report
(for completed projects only)

Submission Deadlines:

1. Auditor's report with unspent balance, if any: within **six** months of the approved project completion date.
2. Completion report: within **12** months of the approved project completion date.

Important Note:

In completing the report, please use the following format:

Page limit: Items 1 to 5 and Summary of Completion Report: no page limit
Items 6 to 9: maximum **20 A4 pages** (excluding any appendices and attachments)

Font: Times New Roman

Font Size: **Not smaller** than Point 12

Margin: Two centimeters margin all around

Spacing: Single-line spacing

1. Project Title

Set up a Research Institute for Business (RIB)

2. Investigator(s) And Academic Department(s) / Unit(s) Involved[#]

Project Team	Name / Post	Department / Unit	Average Percentage of Work Hours Spent on this Project
Project holder* (i.e. Head of Institution)	Prof. HO Shun Man, Simon / President	President's Office	5 %
Team leader & Member of Management Committee	Prof. SO Wai Man, Raymond / Dean	School of Business	15%
	Director	Research Institute for Business	(from 1 January 2016 to 31 July 2016)
Team leader & Member of Management Committee	Dr. TANG Tzu Lung, Felix / Associate Professor	Department of Marketing	20%
	Associate Director	Research Institute for Business	(from 1 January 2016 to 31 July 2016)

	Director		<i>(from 1 August 2016 to 31 December 2018)</i>
Member of Management Committee	Dr. CHENG Wui Wing, Andy / Associate Professor	Department of Economics and Finance	15%
	Associate Director	Research Institute for Business	<i>(from 1 August 2016 to 31 December 2018)</i>
Member of Management Committee	Dr. WONG, Brossa / Acting Dean	School of Business	10% <i>(from 1 August 2016 to 15 August 2017)</i>
Member of Management Committee	Prof. BARNES, Bradley / Dean	School of Business	10% <i>(from 3 July 2017 to 31 December 2018)</i>
Member of Management Committee	Dr. CHAN Haksin / Department Head	Department of Marketing	10%
Member of Management Committee	Dr. CHUI Kam Hung, David / Department Head	Department of Economics and Finance	10%
Member of Management Committee	Prof. CHOW Hau Siu, Irene / Department Head	Department of Management	10%
Member of Management Committee	Prof. LAM Chee Keung, Kevin / Department Head	Department of Accountancy	10% <i>(from 1 September 2017 to 31 December 2018)</i>
Member of Management Committee	Prof. CHIN Yuk Lun, Francis / Chair Professor	Department of Computing	5% <i>(from 1 January 2016 to 31 July 2018)</i>
Team Coordinator	Dr. LI Dongmei / Assistant Professor	Department of Marketing	5%
	Behavioral Laboratory – Centre Manager		<i>(from 1 January 2017 to 31 July 2018)</i>
Team Coordinator	Dr. YEUNG Kwan Yu, Karen / Lecturer	Department of Marketing	5%
	CATI Centre – Centre Manager		<i>(from 1 January 2017 to 31 December 2018)</i>

Please state the **key** staff and department/unit involved in the project. Please add row(s) as necessary. Please also highlight the approved changes in project team composition and quote the date of the RGC approval for such changes.

* Refer to “Principal Investigator” for 2014/15 exercise, “Applicant” for 2015/16 exercise and “Project holder” for 2017/18 exercise onwards.

3. Project Duration

	Original	Revised	Date of RGC / Institution Approval (must be quoted)
Project Start Date	1 January 2016	Nil	
Project Completion Date	31 December 2018	Nil	
Duration (in month)	36 months	Nil	
Deadline for Submission of Completion Report	31 December 2019	Nil	

4. Project Objectives

Summary of objectives addressed / achieved:

Objectives*	Percentage Achieved	Remarks**
1. Design and implement policies that facilitate HSMC to pursue innovative research in the area of business and management.	100%	<p>1.1 Policy design and implementation specifically for business research were discussed in the Management Committee Meetings. A total of nine meetings were held.</p> <p>1.2 A RIB website (https://rib.hsmc.edu.hk/en/home/) was launched and maintained to promote research and communicate policies.</p> <p>1.3 Policies about the use of CATI Centre and Behavioral Laboratory were established and available on RIB website.</p> <p>1.4 Policy guidelines for appointment of fellows to qualified individuals who may have co-operative arrangements with any of our members in business research was implemented. Prof. Po-keung Ip has been appointed to be our RIB fellow.</p>
2. Highlight and develop multidisciplinary strategic research areas	100%	<p>2.1 The School of Business identified two strategic research areas: Contemporary Issues in Capital Market, and Consumer and Organizational Behavior.</p> <p>2.2 Research seminars were arranged to facilitate researchers in developing the concerned research topics.</p> <p>2.3 Six inter-disciplinary research groups were formed to encourage business research in different disciplines.</p> <p>2.4 Sixteen monthly newsletters were produced to promote the research activities and facilities. The newsletters were sent to all staff through</p>

Objectives*	Percentage Achieved	Remarks**
		<p>email, put up as posters on campus and post on the RIB website. They can be found in: (https://rib.hsmc.edu.hk/en/newsletter)</p> <p>2.5 The two facilities, CATI Centre and Behavioral Laboratory have been setup to support research.</p> <p>2.6 Eleven database services on Wharton Research Data Services (WRDS) platform were initially setup to provide a rich content of data for research.</p> <p>2.7 The annual project, <i>Junzi Corporation Survey</i>, was implemented in the past three years to continue promoting business ethics and corporate social responsibility.</p> <p>2.8 Support was provided to the three projects on business research with funding granted by RGC/IIDS to strengthen the impact.</p>
3. Enhance international and Mainland collaboration	100%	<p>3.1 Scholars from local and Taiwan were invited to contribute articles in the book publication project, <i>真君子• 商贏之道</i>.</p> <p>3.2 The biannual journal, <i>HSUHK Business Review</i>, was launched in 2018 to allow more collaboration. Authors from different institutions contributed their papers, e.g. Nottingham University of United Kingdom, Webster University of Thailand, National Sun Yat Sen University of Taiwan, City University of Macau, Lingnan University, The Hong Kong Baptist University, etc.</p> <p>3.3 An international conference, <i>Symposium on Business Ethics and Culture</i>, was organized with 16 individual/groups of speakers from Mainland, Taiwan, South Korea and Hong Kong.</p> <p>3.4 Eight international scholars were invited to visit us for research collaboration. They came from USA, Australia, Taiwan and Canada respectively.</p> <p>3.5 The Working Paper Series (Please refer to Appendix 1 for details.) has been linked to the Asia-Pacific Research Exchange of CFA Institute to allow more collaboration opportunities with international scholars.</p> <p>3.6 Research seminars were organized with international and mainland academics, e.g. School of Marketing at Curtin University, Prof. Cheng-few LEE at Rutgers University, Prof. Zhang-yue ZHOU at James Cook University, Australia, Prof. Wing-keung Wong at Asia University, Taiwan, Prof. Po-keung Ip at National Central University, Taiwan, Prof.</p>

Objectives*	Percentage Achieved	Remarks**
		Guanghua Wan at Fudan University, etc.
4. Build up the academic capital of HSMC and enhance the prestige and academic profile of HSMC	100%	<p>4.1 The CATI Centre and the Behavioral Laboratory have been made available for academic research.</p> <p>4.2 Database services were subscribed on WRDS platform. Based on the utilization, the number of subscribed databases was gradually reduced.</p> <p>4.3 A software tool, Sona Systems, has been subscribed to facilitate researchers to manage the participant pool.</p> <p>4.4 A university licence of the survey tool, QuestionPro, has also been subscribed free. All staff can open own accounts under the licence.</p> <p>4.5 Support was provided to the three RGC/IIDS projects to build up the academic profile of HSMC.</p> <p>4.6 Two issues of the biannual journal, <i>HSUHK Business Review</i> and one conference proceedings after the <i>Symposium of Business Ethics and Culture</i> were published.</p>
5. Nurture the next generation of outstanding scholars and academics striving for research excellence	100%	<p>5.1 There were research seminars aimed at inspiring HSUHK's academics in research preparation, research skill acquisition, methodology adaptation, writing research papers, etc. For example, <i>WRDS Application on Research</i> on 27 Sep 2016, <i>Research Training Workshop</i> on 3-5 May 2016, 2-5 May 2017 and 2-3 May 2018, <i>Research Interest Sharing Session</i> on 1 Jun 2017, <i>A Guide to Getting Published</i> on 5 Dec 2017, <i>Sona Systems Workshop</i> on 14 Dec 2017, <i>Case Study as a Methodology</i> on 15 Dec 2017, etc.</p> <p>5.2 A total of five training workshops were organized to introduce WRDS to students.</p> <p>5.3 About thirty students were recruited to participate in the corporate interviews and preparation of write-ups for the book publication project, <i>真君子• 商贏之道</i>.</p> <p>5.4 About 86, 59 and 46 students were recruited respectively for the <i>Junzi Corporation Survey</i> in the past three years. They put their learning into practice by conducting telephone and face-to-face interviews to collect research data.</p> <p>5.5 The biannual journal, <i>HSUHK Business Review</i>, welcomed papers from young researchers.</p>
6. Encourage knowledge	100%	6.1 The <i>Junzi Corporation Survey project</i> was to

Objectives*	Percentage Achieved	Remarks**
transfer to community and society		<p>promote business ethics in the community. Activities, like essay competition for secondary school students, exhibitions of business ethics in secondary schools, open-to-public photo competition, forums, were arranged for knowledge transfer. The website https://junzi.hsu.edu.hk/ has been maintained for communications with the society.</p> <p>6.2 Seminars, e.g. <i>Roundtable Discussion on Standard Working Hours, MOST@HSMC (in association with the Management of Social Transformations Programme of UNESCO), HR & Talent Dialogues: Multigeneration in the Workplace Conference, MLA Conference: Management as a Liberal Art</i>, etc., were organized/supported to provide a platform for discussions among scholars, officials, professionals and executives.</p>
7. Set up a computerized survey centre to facilitate opinion surveys	100%	7.1 The computerized survey center, the CATI Center, has been established.
8. Organize research activities to share the best practices of business with practitioners, to report research findings, exchange views and ideas on business practices, and publish cases and research papers	100%	<p>8.1 A total of 47 (8 in 2016; 18 in 2017; 21 in 2018) seminars/workshops/symposiums were organized/co-organized to facilitate the sharing.</p> <p>8.2 A total of 58 (19 in 2016; 22 in 2017 and 17 in 2018) other research activities were supported.</p>

* Please refer to the originally approved objectives. If there are changes in objectives, please highlight the changes and quote the date of RGC approval for such changes.

**Please provide reasons for significant slower rate of progress when compared with the approved implementation timetable.

To summarize how the above objectives were achieved in the reporting period, below is a table listing the key achievements we made in relation to the objectives:

Achievements	Objectives (percentage achieved in the reporting period)							
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Research Support Activities								
I. Projects								
1. Conducted project, <i>Junzi Corporation Survey and Awards 2016</i>					✓	✓		
2. Conducted project, <i>Junzi Corporation Survey 2017</i>					✓	✓		
3. Conducted project, <i>Junzi Corporation Survey 2018</i>					✓	✓		
4. Launched the English version of the <i>Junzi Corporation Survey</i> project website, https://junzi.hsu.edu.hk/en/						✓		
5. Published a book in relation to business ethics			✓		✓	✓		
6. Setup <i>Working Paper Series</i> in RIB website and linked it with Asia-Pacific Research Exchange of CFA Institute		✓			✓			
7. Published a journal, <i>Hang Seng Management College Business Review</i> (1 st Issue) and <i>The Hang Seng University of Hong Kong Business Review</i> (2 nd Issue) in April and December 2018 respectively				✓	✓	✓		
8. Published the Conference Proceedings after the <i>Symposium of Business Ethics and Culture 2018</i>		✓	✓	✓				
II. Research Activities Organized/Co-organized								
1. Roundtable discussion on <i>Standard Working Hours</i> on 6 Mar 2016						✓		✓
2. <i>Distinguished Scholar Research Seminar Series I</i> on 3-5May 2016					✓			✓
3. <i>Distinguished Scholar Research Seminar Series II</i> on 3 Jun 2016			✓		✓			✓
4. Roundtable Discussion on <i>Consumer Ethics and Current Topics in Marketing</i> on 25Jul 2016			✓		✓			✓
5. Academic Seminar on <i>WRDS Application on Research</i> on 27 Sep 2016		✓			✓			
6. Four <i>WRDS Training Workshops 2016</i> on 29 Sep and 6 Oct 2016					✓			
7. <i>Distinguished Scholar Research Seminar Series III</i> on 27 Oct 2016			✓		✓			✓
8. <i>Junzi Corporation Awards Presentation Ceremony 2016 cum Business Ethics Forum</i> on 28 Nov 2016					✓	✓		✓
9. <i>Computer-Assisted Telephone Interviewing Centre Open Day</i> on 24 Jan 2017				✓				✓
10. Three <i>WRDS Training Workshops 2017</i> on 13 Feb and 16 Feb 2017					✓			✓
11. <i>Research Method Workshop Series 2017 (I) – Time-series Analysis: Tips and</i>					✓			✓

Achievements	Objectives (percentage achieved in the reporting period)							
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<i>Tricks from Finance Research</i> , on 16 Feb 2017								
12. <i>Research Method Workshop Series 2017 (II) – Quantitative Trading and Machine Learning</i> , on 8 Mar 2017		✓						✓
13. <i>Behavioral Laboratory Open Day</i> on 15 Mar 2017				✓				✓
14. <i>Research Method Workshop Series 2017 (III) – Research and Insights on Consumer Reactions to Service Failures</i> , on 20 Apr 2017					✓			✓
15. <i>Computer-Assisted Telephone Interviewing (CATI) System Training Workshops 2017</i> on 28 Apr 2017					✓			✓
16. <i>Research Training Workshop Series 2017 (IV)</i> on 2 May, 4 May and 5 May 2017					✓			✓
17. <i>Research Interest Sharing Session</i> on 1 Jun 2017		✓						✓
18. <i>Symposium – The Bright Side and Dark Side of Consumer Ethics</i> on 8 Jun and 9 Jun 2017	✓	✓	✓	✓				✓
19. <i>Junzi Corporation Survey 2017 Pledging Ceremony cum Training Workshop</i> on 22 Jun 2017					✓			✓
20. <i>Symposium of Taxation: The Era of BEPS</i> on 3 Aug and 4 Aug 2017			✓		✓			✓
21. <i>Two WRDS Training Workshops 2017</i> on 9 Oct and 11 Oct 2017					✓			✓
22. <i>MLA Conference: Management as a Liberal Art – Revitalization and Localization</i> on 13 Oct 2017						✓		✓
23. <i>Junzi Corporation Survey 2017 Results Announcement and Forum on Ethical Entrepreneurship</i> on 23 Nov 2017					✓	✓		✓
24. <i>Seminar – A Guide to Getting Published</i> on 5 Dec 2017					✓			
25. <i>Sona Systems Workshop</i> on 14 Dec 2017				✓	✓			
26. <i>Research Method Workshop Series 2017 (V) – Case Study as a Methodology</i> on 15 Dec 2017		✓			✓			
27. <i>Research Method Workshop, Philosophical Foundations of Business Ethics and Eastern Culture</i> , on 7 Feb 2018		✓			✓			
28. <i>Workshops on CATI Phone Interview</i> on 12 and 14 Feb 2018					✓			✓
29. <i>WRDS Training Workshop</i> on 1 and 2 Mar 2018					✓			✓
30. <i>Book Talk on 真•君子商赢之道</i> on 19 and 20 Apr 2018						✓		✓
31. <i>The New Economic Landscape in China after the 19th National Congress of the CPC</i> on 19 Apr 2018	✓	✓	✓	✓	✓	✓		✓

Achievements	Objectives (percentage achieved in the reporting period)							
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
32. <i>Research Training Workshop</i> on 2-3 May 2018	✓	✓		✓	✓	✓		✓
33. <i>Junzi Corporation Survey 2018 – Pledging Ceremony cum Training Workshop</i> on 24 May 2018					✓			✓
34. <i>Symposium on Business Ethics and Cultures</i> on 7 and 8 Jun 2018		✓	✓		✓			✓
35. <i>27th World Business Congress</i> on 11 to 13 Jun 2018	✓	✓	✓	✓	✓	✓		✓
36. <i>Management of Social Transformation: An International and Cross Regional Border Perspective (MOST School@HSMC)</i> on 3 Jul to 6 Jul 2018		✓	✓	✓	✓	✓		✓
37. Visit, “We” have a Memory Cloud: How Social Sharing Affects Consumer Memories” on 2 Aug 2018			✓		✓			✓
38. <i>Fintech Symposium – Disruptive Innovation in Financial Services</i> on 10 Aug 2018	✓	✓	✓	✓	✓	✓		
39. <i>WRDS Training Workshop</i> on 4 Oct 2018					✓			✓
40. Visit, <i>Political Connections and Firm Pollution Behaviour</i> , on 30 Oct 2018			✓		✓			✓
41. Visit, <i>Why are Warrant Markets Sustained in Taiwan but not in China</i> , on 14 Nov 2018			✓		✓			✓
42. Visit, <i>Business Case Writing Workshop</i> , on 21 Nov 2018			✓		✓			✓
43. Visit, <i>Defining, Assessing and Developing Global Leadership Competencies</i> , on 22 Nov 2018			✓		✓			✓
44. <i>7th World Business Ethics Forum / E-Commerce Ethics Forum and Junzi Corporation Survey 2018 Result Announcement</i> on 4 Dec 2018					✓	✓		✓
45. Visit, <i>What Makes Presentations Effective</i> , on 4 Dec 2018			✓		✓			✓
46. Visit, <i>Signaling Trust vs Perceived Risk: An Empirical Test of Consumer Evaluations of Corporate Heritage Brand Extension</i> , on 14 Dec 2018			✓		✓			✓
47. Visit, <i>The Impact of Minimum Wages on Wages, Wage Spillovers and Employment in China: Evidence from Longitudinal Individual-Level Data</i> , on 20 Dec 2018			✓		✓			✓
III. Research Activities Supported								
1. Research Seminar, <i>Product Placement in Hong Kong Television Programmes and Consumer Perceived Product Innovativeness</i> , on 18 Feb 2016			✓					✓
2. Research Seminar, <i>Investigating International Marketing Relationships: A Study of Sino-Anglo Import-Exporting Behaviour</i> , on 11 Mar 2016			✓					✓

Achievements	Objectives (percentage achieved in the reporting period)							
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
3. Business Forum, <i>Sustainability of Entrepreneurship: Lead the Change</i> , on 14 Mar 2016								✓
4. Research Seminar, <i>Are Market Implied Ratings Viable Alternatives to Credit Ratings?</i> , on 31 Mar 2016								✓
5. Research Seminar, <i>Personal cultural orientations: Looking beyond scale development and validation</i> , on 5 Apr 2016			✓					✓
6. Research Seminar, <i>Voluntary Balance Sheet Disclosure and Post-Earnings-Announcement Drift</i> , on 5 Apr 2016			✓					✓
7. Research Seminar, <i>Seasonal Long Memory in Quarterly US Unemployment Rates</i> , on 7 Apr 2016								✓
8. Research Seminar, <ul style="list-style-type: none"> • <i>Financial Integration: Evidence from China's Stock Markets and</i> • <i>Convergence and Mobility of Rural Household Income in China: New Evidence from a Transitional Dynamics Approach</i>, on 28 Apr 2016 								✓
9. Research Seminar, <ul style="list-style-type: none"> • <i>Building Opinion Leadership in Online Review Forums and</i> • <i>Teaching Business Ethics: A Pedagogy Review</i>, on 8 Jun 2016 				✓				✓
10. Research Seminar, <ul style="list-style-type: none"> • <i>The effect of leader humor on employee adaptability: An effect-as-information theory perspective;</i> • <i>Globalization Shock and Adjustment and</i> • <i>The impact of coaching on work role performance: The indirect effects of specific emotions and self-efficacy</i>, on 22 Jun 2016 								✓
11. Research Seminar, <ul style="list-style-type: none"> • <i>Teaching leadership with storyboard;</i> • <i>Business Planning and the Sustainability of Social Enterprises: Evidence from Hong Kong and</i> • <i>How to stimulate students' interests with learning and applying business ethics together with social responsibilities in the Asian context</i>, on 22 Jul 2016 				✓				✓
12. Research Seminar, <ul style="list-style-type: none"> • <i>The Influence of Three Aspects of Adaptation on the Relationships between Coaching and Work Outcomes;</i> 								✓

Achievements	Objectives (percentage achieved in the reporting period)							
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<ul style="list-style-type: none"> • <i>Play Your Cards Right: Contrasting Effects of Boundary-Spanning Strategies by Discontinuous Changes</i> and • <i>Value congruence between organizations and Gen Y employees: Mediated moderation effects of affective and cognitive components and paternalistic leadership on attitudinal outcomes</i>, on 19 Aug 2016 								
13. Research Seminar, <i>Research Methods Workshop on SPSS and Mplus</i> , on 30 Aug 2016					✓			✓
14. Research Seminar, <ul style="list-style-type: none"> • <i>公司法迈向国际化的法律框架-香港新公司条例中小股东权益保护的启示</i>; • <i>Firm-Specific Labor Unions and Tax Aggressiveness</i>; • <i>Regulatory Framework for Equity Crowdfunding in China</i> and • <i>On Minority Shareholder Protection—A Comparison of Company Law in Mainland China and Hong Kong</i>, on 2 Sep 2016 								✓
15. Research Seminar, <ul style="list-style-type: none"> • <i>Corporate Spinoff and Executive Compensation</i> and • <i>Real Earnings Management during Initial Public Offerings and Its Effect on Equity Value</i>, on 9 Sep 2016 								✓
16. Research Seminar 1, <i>Marketing's Role in China's Move to a Market-based Economy</i> , on 29 Sep 2016								✓
17. Research Seminar Series V, <i>Collaboration and Opportunism as a Duality within Social Capital: A Regional Ethnic Chinese Case Study</i> , on 6 Oct 2016						✓		✓
18. Research seminar, <i>Marketing Lecture Series I</i> , on 3 Nov 2016								✓
19. Research seminar, <i>Marketing Lecture Series II</i> , on 24 Nov 2016								✓
20. Marketing Seminar, <i>"Mobile Creative Space"—Mobile as a Promotion Medium</i> , on 25 Jan 2017				✓	✓			✓
21. Research Presentation, <ul style="list-style-type: none"> • <i>Not Agreeing Isn't the Same as Disagreeing: How Directors Try to Balance Competing Stakeholder Demands and Their Career Outcomes</i>; • <i>Creating a Cradle of Entrepreneurship with Coaching: Structural Equation Model Evidences from a Hong Kong Higher Education Institution's</i> 		✓		✓		✓		✓

Achievements	Objectives (percentage achieved in the reporting period)							
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<i>Peer-Assisted Learning Scheme on 13 Feb 2017</i>								
22. Research Presentation, <ul style="list-style-type: none"> • <i>Gender Differences in International Entrepreneurship: The Mediating Role of Emotion;</i> • <i>Vicarious Workplace Ostracism and Employee Work Behaviors: Past, Current and Future Streams of Research;</i> • <i>Political Ties, Uncertainty Management, and Entrepreneurship in Patrimonial States: The Case of a Family Conglomerate</i> on 15 Feb 2017		✓		✓		✓		✓
23. Research Presentation, <i>Developing a Tourism City Similarity Matrix</i> , on 18 Feb 2017		✓		✓		✓		✓
24. Business Experience Sharing Seminar, <i>Talent Management - The Journey of Transformation from Attraction to Retention</i> on 23 Feb 2017					✓	✓		✓
25. Research Presentation, <i>When Speaking about Our Competence Makes Us Expect More: Intrapsychic Effects of Self-Promotion and its Consequences in Organizations</i> , on 8 Mar 2017				✓		✓		✓
26. Research Seminar, <ul style="list-style-type: none"> • <i>Trade Policy and Long-term Economic Development: Historical Evidence from Australia's Colonies in 19th Century;</i> • <i>The Hong Kong Linked Exchange Rate System;</i> • <i>Financial Derivatives – Frequently Traded Exotic Option</i> on 23 Mar 2017		✓		✓	✓			✓
27. Research Seminar, <ul style="list-style-type: none"> • <i>Recent development on counterparty risk management: A regulatory perspective;</i> • <i>Dissecting Arbitrage Costs;</i> • <i>Are Capital Markets Efficient?</i> on 28 Mar 2017		✓		✓	✓			✓
28. Research Seminar, <ul style="list-style-type: none"> • <i>Price elasticity of demand;</i> • <i>A Market Approach for Convergence Trades;</i> • <i>Financial planning and counseling: Framework, my findings, and future directions;</i> 				✓	✓			✓

Achievements	Objectives (percentage achieved in the reporting period)							
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
• <i>Sparse and Dynamic Portfolio Optimization</i> on 30 Mar 2017								
29. Research Seminar, <i>Does Family Control Matter? International Evidence from the 2008–2009 Financial Crisis</i> , on 3 Apr 2017				✓	✓			✓
30. Research Seminar, • <i>Safe Harbours in Merger Guidelines: What Should They Be?</i> • <i>Country Herding in the Global Market</i> , on 20 Apr 2017		✓		✓	✓			✓
31. Research Presentation, • <i>Get Resources from Work and Engage in Voice: How and Why Person-Environment Fit Affects Voice Behavior;</i> • <i>Emotional Labor: How Much Do You Know?</i> on 21 Apr 2017				✓		✓		✓
32. Research Presentation, <i>Helicopter Managers or Helicopter View? How Do Managerial Controls Affect Employees' Prosocial Motivation?</i> on 26 Apr 2017				✓		✓		✓
33. Marketing Seminar, <i>Intercultural Service Encounters (ICSEs): Challenges and Opportunities</i> , on 19 Jul 2017		✓	✓	✓		✓		✓
34. Marketing Seminar, • <i>Pursuing (In)congruent Rewards in Loyalty Program: Motivation from Progress Feedback Framing Effects;</i> • <i>Bolstering New Product Reviews in the Digital World;</i> • <i>Re-examining the Conceptual Frameworks of Conspicuous Consumption;</i> • <i>Do Brand Images Moderate the Performance Effects on Customer Postpurchase Evaluation: An Empirical Study of Quick-casual Restaurants</i> , on 21 Jul 2017		✓				✓		✓
35. Research Seminar, • <i>Financial Technology Transformation - Evidence from China's Value Web;</i> • <i>Bilateral Services Trade: New Evidence from the US and UK;</i> • <i>Relating Outlook: Enhancement of Issuer's Recovery Effort of Valuable Predictors or Credit Worthiness?</i> on 27 Sep 2017	✓		✓	✓	✓			✓
36. Research Seminar, • <i>Convergence and Income Inequality amongst Asian Countries: A Combined Approach Using Decomposition Techniques and Transitional Dynamics</i>	✓		✓	✓	✓			✓

Achievements	Objectives (percentage achieved in the reporting period)							
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<i>Analysis;</i> <ul style="list-style-type: none"> • <i>Regional Disparity and Convergence of Electricity Consumption in China;</i> • <i>Using Monetisation Strategy for Share Collateral Management</i> on 19 Oct 2017 								
37. Research Seminar, <i>FDI, Export and Skilled-unskilled Wage Inequality: Evidence from China</i> , on 27 Oct 2017	✓		✓	✓	✓			✓
38. Brand Management Series, <i>Brand Building - Hong Kong Airlines</i> , on 8 Nov 2017					✓			✓
39. Research Seminar, <ul style="list-style-type: none"> • <i>Managerial Perspectives on the Importance of Reward and Recognition System in the Effectiveness of Virtual Project Teams in the Greater China Region: A Qualitative Research for the Financial Services Sector;</i> • <i>Value at Risk Estimation of China Securities Market;</i> • <i>Revisiting the Income Inequality in Rural China: A Decomposition by Regression Approach</i> on 15 Nov 2017 	✓		✓	✓	✓			✓
40. Seminar, <i>Do Firms with Strong Commitment to Corporate Social Responsibility Prefer Less Frequent Financial Reporting? Evidence from Eliminating Mandatory Quarterly Financial Reporting in Europe</i> , on 16 Nov 2017	✓		✓	✓	✓			✓
41. Research Seminar, <ul style="list-style-type: none"> • <i>Assimilation of Chinese Immigrants in the US Labor Market;</i> • <i>An Empirical Analysis of Factor Seasonalities</i> on 11 Dec 2017 	✓		✓	✓	✓			✓
42. 6th INFORMS Transportation Science and Logistics Society Workshop on 7 to 10 Jan 2018			✓	✓	✓			✓
43. Research Seminar, <ul style="list-style-type: none"> • <i>The Role of Humour in Product Placement</i> • <i>Does Voluntary Association Activity Reduce Employment Discrimination against Immigrants? Evidence from 38 Countries</i> • <i>Motivating Reward Pursuit with Strategic Communication</i> • <i>Does Multicultural Experience Lead to Boycott Counterfeit Consumption? The Moderating Role of Cultural Identification</i> • <i>Modelling High-risk Pharmaceuticals and Dietary Supplements Consumption Behaviour</i> 		✓				✓		✓

Achievements	Objectives (percentage achieved in the reporting period)							
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<ul style="list-style-type: none"> • <i>Re-examining the Conceptual Frameworks of Conspicuous Consumption</i> on 10 Jan 2018 								
44. Research Seminar, <i>Practice of Wage Payment among English Professional Football Clubs</i> on 10 Jan 2018			✓	✓	✓			✓
45. Research Seminar, <i>Construction and impact of leader identity: Two experimental studies that examined the intrapersonal process of dynamic work selves</i> , on 28 Feb 2018	✓			✓				
46. Research Seminar, <ul style="list-style-type: none"> • <i>Valuation and Liquidity Effects of Exchange Switching: Evidence from Hong Kong Growth Enterprise Market (GEM)</i> • <i>Do Institutional Investors Exploit Expectation Errors in Value/Glamour Stocks?</i> • <i>Fundamental analysis and stock returns in international equity markets</i> on 1 Mar 2018	✓		✓	✓	✓	✓		✓
47. Research Seminar, <i>Managing Pre-consumption and Consumption Touchpoints to Enhance Brand Experience for Greater Brand Equity</i> on 8 Mar 2018	✓	✓	✓			✓		✓
48. Marketing Research Seminar, <ul style="list-style-type: none"> • <i>International Sales Promotion</i> • <i>Cultural Impacts on Formulating Global Marketing Strategies</i> • <i>Examining Consumers' Intentions to Dine at Luxury Restaurants while Traveling</i> on 22 Mar 2018		✓				✓		
49. Marketing Research Seminar, <ul style="list-style-type: none"> • <i>Brand Equity and Repurchase Intention: Investigating the Moderating Effects of Justice Perceptions and Attribution of Retail Consumers</i> • <i>Consumer Motivation from Progress Framing: Studies in Loyalty Program Context</i> • <i>Explorative versus Exploitative Alliances: Evidence from the Glass Industry in China</i> • <i>An Exploratory Study on the Social Enterprise Sector in Hong Kong</i> on 23 Mar 2018		✓				✓		

Achievements	Objectives (percentage achieved in the reporting period)							
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
50. Seminar, <i>Rising City in a Sinking World: Why We Must Build Capacity for Hong Kong to Realise our Outsized Future?</i> , on 12 Apr 2018	✓			✓		✓		✓
51. <i>HR & Talent Dialogues: Multi-Generations in the Workplace</i> on 22 Jun 2018	✓			✓	✓	✓		
52. Research Seminar, <i>Chinese Philosophies and Strategic Leadership</i> , on 28 Jun 2018	✓	✓	✓	✓				
53. Marketing Research Seminar, <ul style="list-style-type: none"> • <i>Antecedents and consequences of caring as a brand image: Implications for business practitioners in Hong Kong</i> • <i>Effects of Photos on eWOM Effectiveness</i> • <i>Does my no-show really matter? An exploratory study from the perspectives of customers and restaurant operators</i> • <i>Behind Luxury Experience and Loyalty: Research Agenda on Self-brand Congruity and Independent Self-Construct</i> • <i>Brand Orientation: Redefinition and Constructs Pre-test</i> on 11 Jul 2018		✓				✓		✓
54. Research Seminar Series, <i>Applications of Econometrics in Research</i> , on 13 Aug 2018	✓	✓	✓	✓	✓	✓		✓
55. Research Seminar, <ul style="list-style-type: none"> • <i>Crypto-currency: Implication for Regulatory Governance</i> • <i>The Effect of Asymmetric Information and Uncertainty in Capital Market</i> • <i>Two Birds, One Stone: Joint Timing of Returns and Capital Gains Taxes</i> • <i>The Impacts of Financial Development, Urbanization, and Globalization on Income Inequality: A Regression-based Decomposition Approach</i> • <i>Revisiting Income Inequality in Rural China: A Decomposition by Regression Approach</i> on 27 Sep 2018	✓	✓	✓	✓	✓	✓		✓
56. Research Seminar, <ul style="list-style-type: none"> • <i>The Importance of Reward and Recognition System in the Leadership of Virtual Project Teams: A Qualitative Research for the Financial Services Sector</i> • <i>A study in HK Stock Market Sentiment</i> 	✓	✓	✓	✓	✓	✓		✓

Achievements	Objectives (percentage achieved in the reporting period)							
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<ul style="list-style-type: none"> • <i>Are There Any Gender or Racial Differences in the U.S. Hysteresis Unemployment</i> • <i>Convergence and income inequality amongst Asian countries: A combined approach using decomposition techniques and transitional dynamics analysis</i> on 25 Oct 2018								
57. Research Seminar, <i>When and how do managerial controls affect helping behavior at work?</i> , on 1 Nov 2018	✓			✓				
58. Research Seminar, <ul style="list-style-type: none"> • <i>Financial Literacy and Fintech Adoption of the China's Young Generation in the Xi Jin Ping's New Era</i> • <i>Non-Electoral Political Uncertainty and Cash Management Policy: Evidence from the East Asia</i> • <i>Value at Risk and Expected Shortfall Estimation for Asia-Pacific Markets</i> on 30 Nov 2018	✓	✓	✓	✓	✓	✓		✓
Facilities and Equipment								
1. Subscribed initially eleven database services on WRDS platform and reviewed regularly the utilization to decide the subscription renewals and cancellations.		✓		✓				
2. Established the CATI Centre				✓			✓	
3. Established the Behavioral Laboratory		✓		✓				
4. Introduced the Sona Systems to facilitate research in the Behavioral Laboratory				✓				
Setup of RIB Supporting Team and Governance Committee								
5. Setup RIB Office	✓	✓		✓			✓	✓
6. Setup the Management Committee and had a total of nine meetings	✓							
7. Launched and maintained the RIB's website and produced a monthly newsletter from Aug 2017 to Dec 2018	✓	✓			✓	✓		

Research Outputs

6.1 What are the accomplishments of the project?

- (i) *Please provide reports on conference, seminar, workshop, exchange programmes or other activities held (if applicable).*
(Please provide details of the activities organized, including the theme / objectives of the activities, targeted participants, attendance, analysis of participants, e.g. country of origin, research background, etc., evaluation forms of the activities and a summary of the participants' evaluation. Photos of the activities are preferred.)

In 2016

	Activities	Date	Objectives	Targeted participants	No. of participants
1	<i>Roundtable Discussion on Standard Working Hours</i>	6 Mar	Exchange views on business policies and encourage knowledge transfer to the society	Academic, business practitioners, and policy advisors	52
2	<i>Distinguished Scholar Research Seminar Series I</i>	3-5 May	Promote discussions of research areas and methods	Academic staff	3May: 30 4May: 30 5May: 26
3	<i>Distinguished Scholar Research Seminar Series II</i>	3 Jun	Promote discussions of research areas and methods	Academic staff	16
4	<i>Roundtable Discussion on Consumer Ethics and Current Topics in Marketing</i>	25 Jul	Exchange views on business practices and research	Academic staff and practitioners	26
5	<i>Academic Seminar of WRDS Application on Research</i>	27 Sep	Nurture researchers in the use of data services on WRDS for research	Academic staff and students	17
6	<i>WRDS Training Workshops (a total of four sessions)</i>	29 Sep & 6 Oct	Introduce the WRDS database services	All staff and students	1 st : 19 2 nd : 6 3 rd : 12 4 th : 4
7	<i>Distinguished Scholar Research Seminar Series III</i>	27 Oct	Promote discussions of research areas and methods	Academic staff	16

	Activities	Date	Objectives	Targeted participants	No. of participants
8	<i>Junzi Corporation Awards Presentation Ceremony 2016 cum Business Ethics Forum</i>	28 Nov	Disseminate research results and elicit discussions of business ethics	Corporation representatives, professionals, academic staff and students	>400

In 2017

	Activities	Date	Objectives	Targeted participants	No. of participants
1	<i>CATI Centre Open Day</i>	24 Jan	Introduce the newly established CATI Centre	All staff and students	22
2	<i>WRDS Training Workshops 2017 (three sessions)</i>	13 Feb, 16 Feb	Introduce the WRDS database services	All students	12
3	<i>Research Method Workshop Series 2017 (I)</i>	16 Feb	Promote discussions of research methods	Academic staff	17
4	<i>Research Method Workshop Series 2017 (II)</i>	8 Mar	Promote discussions of research methods	Academic staff and external professionals	36
5	<i>Behavioral Laboratory Open Day</i>	15 Mar	Introduce the newly established facility	All staff and students	28
6	<i>Research Method Workshop Series 2017 (III)</i>	20 Apr	Promote discussions of research methods	Academic staff	15
7	<i>Computer-Assisted Telephone Interviewing (CATI) System Training Workshops</i>	28 Apr	Introduce how to use CATI System	All staff and students	5
8	<i>Research Training Workshop Series 2017 (IV)</i>	2 May, 4-5 May	Promote discussions of research areas and methods	All staff and students	40
9	<i>Research Interest Sharing Session</i>	1 Jun	Promote collaboration and interdisciplinary research	All staff	57
10	<i>Symposium – “The Bright Side and Dark Side of Consumer Ethics”</i>	8-9 Jun	Support research led by departments	All staff, students and external professionals	117
11	<i>Junzi Corporation Survey 2017 Pledging Ceremony cum Training Workshop</i>	22 Jun	Motivate and train students to participate in research	All students	31

12	<i>Symposium of Taxation: The Era of BEPS</i>	3 Aug, 4 Aug	Support research	All staff, students and external professionals	237
13	<i>WRDS Training Workshops 2017</i>	9-Oct, 11-Oct	Introduce the WRDS database services	All students	30
14	<i>MLA Conference: Management as a Liberal Art – Revitalization and Localization</i>	13 Oct	Support research	All staff, students and external professionals	180
15	<i>Junzi Corporation Survey 2017 Results Announcement and Forum on Ethical Entrepreneurship</i>	23 Nov	Disseminate research results and elicit discussions of ethical entrepreneurship	All staff, students and external professionals	200
16	<i>Seminar – A Guide to Getting Published</i>	5 Dec	Encourage journal publication	Academic staff	4
17	<i>Sona Systems Workshop</i>	14 Dec	Introduce Sona Systems for participant management	All staff and students	5
18	<i>Research Method Workshop (V) – Case Study as a Methodology</i>	15 Dec	Promote discussions of research areas and methods	Academic staff	22

In 2018

	<i>Activities</i>	<i>Date</i>	<i>Objectives</i>	<i>Targeted participants</i>	<i>No. of participants</i>
1	<i>Research Method Workshop (VI) – Philosophical Foundations of Business Ethics and Eastern Culture</i>	7 Feb	Promote discussions of research areas and methods	Academic staff	12
2	<i>Workshop on CATI Phone Interview</i>	12 Feb, 14 Feb	Train up a team of student research helpers	All students	83
3	<i>WRDS Training Workshops 2018</i>	1-2 Mar	Introduce the WRDS database services	All staff and students	8
4	<i>Book Talk on 真・君子商賈之道</i>	19-20 Apr	Disseminate the result of the research, <i>Junzi Corporation Survey</i>	All staff and students	18
5	<i>New Economic Landscape in China</i>	19 Apr	Support research	All staff and students	35
6	<i>Research Training Workshop 2018</i>	2-3 May 2018	Promote discussions of research areas and methods	All academic staff	21

7	<i>Junzi Corporation Survey 2018 Pledging Ceremony cum Training Workshop</i>	24 May 2018	Motivate and train students to participate in research	All students	25
8	<i>Symposium on Business Ethics and Culture</i>	7-8 Jun 2018	Exchange views on business ethics and its relationship with culture	All staff, students and external academics	60
9	<i>27th World Business Congress</i>	11-13 Jun 2018	Exchange views on major business topics, e.g. the Belt and Road initiative and the creative and sharing economy in Greater China	All staff, students and external academics and senior executives from 20 countries and regions	120
10	<i>MOST@HSMC - Managing People in Times of Social Transformation: An International and Cross Regional Border Perspective</i>	3-6 Jul 2018	Exchange views on managing people in social transformation	All staff, students and external academics, civil society leaders and government officials	49
11	<i>We" Have A Memory Cloud: How Social Sharing Affects Consumer Memories (Scholar Visit)</i>	2 Aug	Enhance international collaboration	All staff, students and external academics	17
12	<i>Fintech Symposium: Disruptive Innovation in Financial Services</i>	10 Aug 2018	Exchange views on intellectual ideas on Fintech, the game changer.	All staff, students and external academics, entrepreneurs, industrial experts and policymakers	300
13	<i>WRDS Training Workshops 2018</i>	4 Oct 2018	Introduce the WRDS database services	All students	3
14	<i>Political Connections and Firm Pollution Behaviour (Scholar Visit)</i>	30 Oct 2018	Enhance international collaboration	All staff, students and external academics	9
15	<i>Why are Warrant Markets Sustained in Taiwan but not in China? (Scholar Visit)</i>	14 Nov 2018	Enhance international collaboration	All staff, students and external academics	7

16	<i>Business Case Writing Workshop (Scholar Visit)</i>	21 Nov 2018	Enhance international collaboration	All staff, students and external academics	8
17	<i>Defining, Assessing and Developing Global Leadership Competencies (Scholar Visit)</i>	22 Nov 2018	Enhance international collaboration	All staff, students and external academics	16
18	<i>7th World Business Ethics Forum / E-Commerce Ethics Forum and Junzi Corporation Survey 2018 Results Announcement</i>	4 Dec 2018	Exchange views on business ethics issues and disseminate the research.		140
19	<i>What Makes Presentations Effective (Scholar Visit)</i>	4 Dec 2018	Enhance international collaboration	All staff, students and external academics	17
20	<i>Signaling Trust vs. Perceived Risk: An Empirical Test of Consumer Evaluations of Corporate Heritage Brand Extension (Scholar Visit)</i>	14 Dec 2018	Enhance international collaboration	All staff, students and external academics	15
21	<i>The Impact of Minimum Wages on Wages, Wage Spillovers and Employment in China: Evidence from Longitudinal Individual-Level Data (Scholar Visit)</i>	20 Dec 2018	Enhance international collaboration	All staff, students and external academics	4

For details of the activities organized/supported and the evaluation results, please refer to Appendix 2. For details of the scholar visits, please refer to Appendix 3.

- (ii) Please provide reports on asset purchase such as acquisition of research facilities, communal equipment, software licence, dataset and / or status of infrastructure / physical research structure building such as research centre, research supporting unit (if applicable).
(Please provide supporting documents and / or photos, and provide the utilization rate.)

I. Setup of the Research Institute for Business (RIB)

The RIB Office is set up and running to accommodate five supporting staff. The two research staff members work in the CATI Centre that is located next to the RIB Office. Please refer to Appendix 4 for details. To facilitate communication with internal and external parties, the website, <https://rib.hsmc.edu.hk/en/home/>,

has been setup and maintained.

II. Subscription of the proposed databases

	Database	Subscription period
1	WRDS SEC Analytics Suite	1 May 2016 – 30 Apr 2017
2	Mergent FISD	18 May 2016 – 17 May 2017
3	ISS (formerly RiskMetrics) - Voting Results - Governance, Director's Data, Shareholder Proposals	15 Jun 2016 – 14 Jun 2017 15 Jun 2016 – 31 Dec 2017
4	Option Metrics	1 Jul 2016 – 30 Jun 2017
5	MSCI (formerly KLD & GMI)	1 Jul 2016 – 30 Jun 2017
6	TAQ	1 Jan 2016 – 31 Dec 2017
7	Audit Analytics	1 Apr 2016 – 31 Dec 2017
8	Eventus	1 Jun 2016 – 31 Dec 2017
9	Hedge Fund Research	22 Jul 2016 – 21 Jul 2017
10	PACAP - Hong Kong version - Japan version	8 Jul 2016 – 31 Dec 2017 8 Jul 2016 – 7 Jul 2018
11	Thomson Reuters	1 Aug 2016 – 31 Dec 2018

The utilizations of all the databases were in Appendix 5.

Research projects that have used or have plans to use the facility:

	Project Name	Involved Databases
1	The Emergence of Second-Tier Auditors in China: An Analysis of Audit Quality	Thomson Reuters
2	Domicile of Hedge Funds and Fund Performance and Governance Structure	Hedge Fund Research
3	Value Relevance and Non-Financial Information: Evidence from the Gaming Industry in the United States	Thomson Reuters
4	Institutional Transparency and Accidental Events	Thomson Reuters, Eventus
5	Bank Loan Contract, Readability Measurement and Investors' Behavior: Evidence from Risky Innovative Firms in US	Thomson Reuters
6	Mandatory IFRS adoption and financial reporting quality: Does culture play a role?	Thomson Reuters
7	Voluntary disclosure of corporate political spending	Thomson Reuters
8	Proxy statement readability	SEC Analytics, ISS
9	Property Revaluations under IFRS	Thomson Reuters
10	The Effectiveness of Independent non-executive Directors in Hong Kong Listed Companies	Thomson Reuters
11	The roles of rating outlooks: the predictor of credit worthiness and the monitor of recovery efforts	Eventus

12	Does joint bidding reduce competition? Evidence from Hong Kong land auctions	Thomson Reuters
13	Land Auctions with Budget Constraints	Thomson Reuters
14	Insider Trading, Managerial Disclosure and Risk-taking	Thomson Reuters

III. Setup of the Behavioral Laboratory

The Behavioral Laboratory has been established on the campus (A406-9, S H Ho Academic Building, Block A). Please refer to [Appendix 6](#) for the utilization. A “low-use” plan of an online application, Sona Systems, has been subscribed from December 2017 to support researchers to manage the participant pools.

Research projects that have used or have plans to use the facility:

1	Examining Consumers' High-Risk Consumption Behavior of Over-the-Counter Drugs and Dietary Supplements	Completed
2	Exploring the Effect of Gamification and Violence on the Effectiveness of In-game Advertising and Advergaming	Completed
3	Promotion of Green Burial	Completed
4	Focus Groups for Junzi Corporation Survey	Completed
5	Research on Opinion Leadership, Negotiation Orientation and Consumer Ethics on Risk Taking Behaviors: An Exploratory Study	On-going
6	Perceptions of brand co-appearance in product placement: An information-processing approach to examining brand and consumer factors	On-going

IV. Setup of the CATI Centre

The CATI Centre has been established on the campus (H219, Academic and Administration Building, Block M). Please refer to [Appendix 7](#) for details.

Research projects that have used the facility:

1	Junzi Corporation Survey 2017
2	Junzi Corporation Survey 2018

(iii) Please provide reports on research activities carried out (if applicable).

1	The annual research project, <i>Junzi Corporation Survey</i> , was carried out during March to November/December each year. Our team, including academic and research staffs and students, collected public opinion by interviewing 2,000 to 3,000 Hong Kong citizens through telephone and face-to-face meetings. The survey results were disseminated through survey reports (available on the project website, https://junzi.hsmc.edu.hk/) and in the follow-up forums. Three forums, <i>Junzi Corporation Awards Presentation Ceremony 2016 cum Business Ethics Forum</i> , <i>Junzi Corporation Survey 2017 Results Announcement and Forum on Ethical Entrepreneurship</i> and <i>E-Commerce Ethics Forum and Junzi Corporation Survey 2018 Results Announcement</i> were arranged in 2016, 2017 and 2018 respectively. For details, please refer to Appendix 8 .
2	The book, <i>真•君子商贏之道</i> , was published in March 2018. The book is a fruit of the Junzi Corporation Survey and contained the theories of Confucian business ethics, cases of Junzi Corporations and a review of the past development of the survey. There is also an appendix publishing the essays

	from the secondary school students who joined the follow-up forum in 2016. The book is available for sale in major bookstores of Hong Kong. For details, please refer to <u>Appendix 9</u> .
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- 6.2 Please describe where and how the IDS project assisted in building up the research capacity of the institution in its strategic areas (e.g. has the IDS project facilitated the academics in formulating their research proposals under the Faculty Development Scheme, etc.).

The IDS project advanced the HSU academics in devising business related research projects. With IDS support, HSU has the first step to build up a business research institute and focus on business-related researches.

- 6.3 If the project has not met its original objectives, why?
N/A

- 6.4 (a) Please provide details e.g., title, authorship, publication dates, etc. and attach an abstract of each publication reported. Please place asterisks on publications involving inter-institutional collaborations.

It should be noted that this IDS is the first IDS received by HSU, with the objectives to setup research support and to promote a research friendly culture. Generating publication is not a goal or milestone. That said, a number of publications are published as a result.

	Title	Authorship	Publication	
1	Causal relationships between economic policy uncertainty and housing market returns in China and India: evidence from linear and nonlinear panel and time series models	Chow S. C, Cunado J, Gupta R, Wong W. K.	<i>Studies in Nonlinear Dynamics & Econometrics</i> , Vol 22, Issue 2 (Apr 2018) Published Online: 2017-09-04, DOI: https://doi.org/10.1515/snde-2016-0121	*
2	Empirical study on conservative and representative heuristics of Hong Kong small investors adopting momentum and contrarian trading strategies	Wong W. K., Chow, S.C., Hon, T.Y., Woo, K.Y.	<i>International Journal of Revenue Management</i> , 2018 Vol. 10 No. 2 DOI: 10.1504/IJRM.2018.091836	*

3	Financial development and economic growth: linear and nonlinear causal relationship	Chow S. C., Niu C. Z., Vieito J. P., Wong W. K.	World Finance & Banking Symposium 2016 (accepted)	*
4	Central moments, stochastic dominance and expected utility	Chan H. F., Chow S. C., Wong W. K.	<i>Stochastic Dominance Theory and Applications Workshop</i> (15-16 Sept 2016) in the University of Cambridge (presented)	*
5	Consumer motivation for pursuing loyalty program rewards: a cross-cultural perspective	Chan H., Yang X., Yu Y., Fock H.	<i>Australian & New Zealand Marketing Academy Conference 2016</i> (accepted)	*
6	Habit formation process of in-game advertising on unconsciously activated behavior	Lam K. Y., Tang T. L., Chee Y. F.	<i>IMDA World Business Congress 2018</i> (accepted)	
7	An overview of Confucius Ethics in business management: text mining of journal articles during 1999-2016	Lam K. Y., Tang T. L.	<i>Global Marketing Conference 2018</i> (accepted)	
8	真• 君子商贏之道	鄧子龍、 謝亭亭、 李康穎編著	明文出版社 2018 年 3 月	

For the abstracts, please refer to [Appendix 10](#).

For publications derived partially from the use of RIB's research support facilities, but not directly arising from the project, please refer to [Appendix 11](#) for details.

- (b) RGC funding should have been acknowledged in all activity(ies) / publication(s) / conference(s) papers listed in (a) above. If no acknowledgement has been made in any of the event / publication / paper, please indicate and provide explanations.

N/A

6.5 Research staff trained

(Please provide names and capacities of research staff trained and elaborate on what training has been provided.)

	Name	Position	Training content
1	Mr. Chow Sheung Chi, Nikolai	Research Assistant (Currently a PhD student in Australian National University, Australia)	WRDS databases through studying the online resources provided by the suppliers
2	Ms. Yu Yang, Irina	Research Assistant (Currently a PhD student in Hong Kong Baptist University, Hong Kong)	CATI system through the user support provided by the supplier
3	Mr Lam Ka Yu, Calvin	Research Assistant	CATI system through the handover training Sona Systems through the user support and online resources provided by the supplier
4	Ms Lam Mei Yan, Sara	Research Assistant	CATI system through on-the-job training Use of the Behavioral Laboratory through on-the-job training
5	Ms Yuen Wing Sze, Vincentia	Research Assistant	Use of the Behavioral Laboratory by RIB's research assistants
6	Mr Chong Siu Chun, Kenneth	Research Assistant	Use of the Behavioral Laboratory by RIB's research assistants

6.6 Specific products

(e.g. patents, software or netware, instruments or equipment, infrastructure developed)

N/A

6.7 Other education activities and / or training and development

N/A

6.8 Please highlight any deliverables indicated in the project implementation timetable endorsed by RGC, which have not been covered or achieved as per sections 6.1 to 6.7 above and explain / elaborate.

N/A

6.8 Please elaborate the role of the managing team in coordinating and managing the project.

The Research Institute for Business (RIB) established under the School of Business (SBUS) of The Hong Kong University of Science and Technology is under the governance of SBUS and the Management Committee. During the initial setup stage, the Director and the Associate Director of RIB reported and sought advices from the Vice-President (Academic and Research) and President who is also the Project Holder. The Management Committee was setup with all the department heads under SBUS and the department head of Computing as members in May 2016. A total of nine meetings were held. In between the Management Committee meetings, the Director and the Associate Director of RIB kept the Management Committee informed of agreed work's progress and obtained additional endorsements through email communication, when necessary. Decisions made by the Management Committee include approvals of the roadmap of development,

endorsements of the research support plans, monitoring of the expenses, endorsement of policies, the renewal and cancellation of database subscriptions, establishment the framework of the journal, improvements of the research facilities, collaboration with internal and external parties, research support provided at college-level, etc. The minutes of the Management Committee Meetings are enclosed in Appendix 12.

7. Awards and Recognition

- 7.1 Have any research grants been awarded that are **directly** attributable to the results obtained on this IDS project? *(Please provide details)*
N/A
- 7.2 Other awards and recognitions as a result of this IDS project *(Please specify)*
N/A

8. Other Impacts

- 8.1 What are the current and expected impacts of the project in terms of its contribution to the local and regional economic and societal well-being? *(e.g., technology transfer, collaboration with external organizations, etc.)*
HSUHK has been a big believer of meaningful research that transfer to the industry and the society. The Junzi Corporation Project supported by the IDS project is one of the examples that continuously raise awareness on business ethics. Business ethics may not contribute to economic and societal well-being, but it serves as an insurance to prevent more harm to business and to society if businesses and people are becoming more and more unethical.
- 8.2 Others *(Please specify)*
Research impact sometimes may not be easily quantified. This first IDS project has been successfully instilling the mindset of colleagues to focus on teaching and also on meaningful and impactful research. We have also trained many research assistants and several of them are doing PhD now.

9. Sustainability of The IDS

- 9.1 Whether there are new ideas evolved **directly** from the project?
New ideas are in the researcher's minds. Many of the colleagues told us they are inspired by our different workshops and seminars. They collaborate and further refine their research and ideas.
- 9.2 Whether there are new projects evolved **directly** from the project?
We have witnessed that many FDS and IIDS projects have been generated since the beginning of the establishment of RIB. RIB has been working and supporting our faculty members not only within the School of Business but from all Schools.
- 9.3 Whether there are new collaborations developed **directly** from the project?
RIB has nurtured many friendly and productive collaborations via the seminars and workshop that we have organized in the past. We facilitate research meetings and gatherings. We are proud to serve the role as a research match maker. Life is full of surprising relationships, many of them are beautiful, this is the same for research collaborations.

10. Public Access of Completion Report

(Please specify the information, if any, that cannot be provided for public access and give the reasons.)

Information that Cannot Be Provided for Public Access	Reasons
Nil	n/a

RGC Ref. No.:

UGC/IDS14/15

(please insert ref. above)

INSTITUTIONAL DEVELOPMENT SCHEME (IDS)**Summary of Completion Report***(Please list all the stages since project inception)*Project Title: Set up a Research Institute for Business (RIB)

Stage Completed	Period	Milestones	
	(Month / Year) to (Month / Year)	Deliverables to be Achieved ² (Please summarize in <u>three</u> bullet points where details should be left to the report proper)	% of Each Deliverable Achieved ³
Year 1	01/2016 – 12/2016	1. Setup of the Research Institute for Business 2. Setup of the research facilities: database services on WRDS, CATI Centre and Behavioral Laboratory 3. Annual Junzi Corporation Survey and other research activities	1. 100% 2. 100% 3. 100%
Year 2	01/2017 – 12/2017	1. Annual Junzi Corporation Survey and other research activities 2. Establish the proposed Journal 3. Production of the inaugural issue of the journal	1. 100% 2. 100% 3. 100%
Year 3	01/2018 – 12/2018	1. Annual Junzi Survey and follow up Seminar/ Workshop/ Symposium (co-organized 47 research activities) 2. Organization of the international conference 3. Publication of Conference Proceedings	1. 100% 2. 100% 3. 100%
Total to-date:			

Note: ¹ Justifications for significant under-spending or over-spending ($\geq \pm 10\%$) should be given in **section 5.1** of the completion report.

² The key milestones to be achieved by the project within the respective stage as indicated in the approved implementation timetable.

³ Justifications for significant slower rate of progress compared with the approved implementation timetable should be provided in detail in **section 4** of the completion report.

**RESEARCH GRANTS COUNCIL
COMPETITIVE RESEARCH FUNDING SCHEMES FOR
THE LOCAL SELF-FINANCING DEGREE SECTOR**

INSTITUTIONAL DEVELOPMENT SCHEME (IDS)

Completion Report - Attachment
(for completed projects only)

RGC Ref. No.: UGC/IDS14/15

Institution: The Hang Seng University of Hong Kong

Project Title: Set up a Research Institute for Business (RIB)

Statistics on Research Outputs

	Peer-reviewed Journal Publications	Conference Papers	Scholarly Books, Monographs and Chapters	Patents Awarded	Other Research Outputs (Please specify)
No. of outputs arising directly from this research project [or conference]	2	5	1	N/A	2 biannual journals, 1 conference proceedings