



## Out-of-classroom experience bonus for winners of Canada-Hong Kong Trade Competition

by Michael Chan

*Michael Chan and Ngai Au, MBA students from McGill University in Montreal, were the winners of the 1992-93 Canada-Hong Kong Trade Competition put on by The Canadian Chamber of Commerce in Hong Kong.*

*The competition, now in its seventh year, requires graduate-level students to prepare a business plan introducing a Canadian product or service to the Hong Kong market.*

*Chan and Au's prizes were return airline tickets between Canada and Hong Kong, four weeks accommodation at a deluxe hotel and spending money.*

*Here are some of Michael Chan's reflections on the competition and the time spent in Hong Kong this past August and September.*

When Ngai and I started writing the business plan to introduce the public information system Visual Communication Network (VCN) to Hong Kong's Mass Transit Railway (MTR) for the Canada-Hong Kong Trade Competition, we did not recognize how much we would learn from the experience. After the four week stay in Hong Kong to study the marketplace, I believe I will cherish my experience in Hong Kong for the rest of my life.

VCN is a state-of-the-art public information system with commercial advertising ability for the subway system. In order to write a business plan for VCN, we had to fully understand different aspects in the business. We had to first know the basic theory behind the system.

We also needed to obtain detailed information on Hong Kong's Mass Transit Railway and on Hong Kong advertising. As VCN required a heavy initial investment, we had to consider how to obtain financing for the system.

Most important, however, is that we had to learn how to introduce the system to the public to guarantee a success. Using the theories from different fields on a real project let us appreciate what we have learned in a classroom. At the same time, writing a business plan for an existing product for a new market makes us realize classroom theories are only a part of the entire process.

We always believed VCN is what Hong Kong's MTR needs. In July, we received the news from the Canadian Chamber of Commerce that we had the opportunity to prove ourselves in Hong Kong.

Before we arrived, MTR had already known about VCN. During our four week stay in Hong Kong, we made a more detailed introduction to MTR. At the same time, we made use of this opportunity to introduce VCN to other transport authorities and the public. We met the officials from Kowloon-Canton Railway and Light Rail. We also talked to government officials, representatives from the media, executives from advertising agencies and many potential investors. They all showed extreme optimism and enthusiasm in this project despite the immense investment required. Confidence of Hong Kong's prosperity in the 21st century was found everywhere in the territory.

Hong Kong is in an excellent position to further open up the markets in China and South East Asia. We found that the hi-tech markets in China and certain parts of South East Asia are still very young and there are enormous opportunities for VCN and other Canadian products in this tiny place called Hong Kong.

The Canadian Chamber of Commerce in Hong Kong has provided our group with a tremendous opportunity to perform an intensified investigation on the Hong Kong market. We also have the chance to look at other markets in China and South East Asia.

In fact, writing a business plan for the competition has already led us to obtain a lot of valuable out-of-classroom experience. I believe the Canada-Hong Kong Trade Competition is an opportunity that no MBA student can afford to lose. ♦



Ngai Au and Michael Chan: winners of the 1992-93 Canada-Hong Kong Trade Competition.