

HKUST Receives Donations from Tanoto Foundation and Mr James E Thompson to Boost Study on Asian Family Business and International Business Related Cases

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Beijing, Nov. 9 -- The Hong Kong University of Science and Technology (**HKUST**) received **donations from** Mr Sukanto **Tanoto**, Chairman of RGE Group and the Founder of **Tanoto Foundation** and Mr James E Thompson, Founder and Chairman of Crown Worldwide Group, to boost the study on Asian family business, entrepreneurship and business cases. In appreciation of this act of generosity and support, the University named the **Tanoto** Center for Asian Family Business & Entrepreneurship Studies and the Thompson Center for Business Case Studies in their honor respectively today.

HKUST is intent on driving socio-economic development through the championing of innovative research and the nurturing of top talents. The School of Business and Management is dedicated to realizing the University's mission and making a difference in the education & research, as well as grooming the next generation of global leaders. Currently, many global business schools adopt case study teaching approach which allows students to gain hands-on learning opportunities on real business & management case studies. Hence the **Tanoto** Center for Asian Family Business and Entrepreneurship Studies and the Thompson Center for Business Case Studies at **HKUST**. Drawing strength **from** the areas of accounting, finance, management, marketing and social sciences at **HKUST**, these two centers would enhance the understanding of multi-disciplinary study on individual businesses, bridging the knowledge gap between academics and practitioners. By this move, the University would enhance students' communication, cooperation and leadership skills to meet the 21th century business need.

Mr Sukanto **Tanoto** and Mr James E Thompson officiated at the Naming Ceremony on **HKUST** campus. Mr **Tanoto** said, "My **foundation** supports the **Tanoto** Center for Asian Family Business and Entrepreneurship Studies here in **HKUST**, which will produce top-quality research on topics that are very close to my heart - Asian family businesses and entrepreneurship. The **Tanoto Foundation** believes strongly in education and we look forward to seeing this Center facilitate better dialogue and deeper understanding about the distinctive characteristics, management challenges, and globalization opportunities in Asian family businesses."

Mr James E Thompson, **HKUST's** Honorary Fellow, is also a strong supporter of the Business School. He is a Board Member of the School's Advisory Council, and often shares his family business experience and insights with our students. Mr Thompson said, "My desire to support the Center for Business Case Studies was due to my strong belief that learning **from** real life business cases is one of the most meaningful ways to understand

business issues. Whether the case relates to a success or a failure of a business, much can be learned by studying and discussing all facets of the case. It's my hope that more companies will become the subject of business cases for the benefit of future students at **HKUST**."

Prof Tony F Chan, President of **HKUST** expressed his wholehearted gratitude to Mr **Tanoto** and Mr Thompson for their thoughtful **donations**. He said that these generous **donations** should give a strong impetus for developing content-rich Asian family business, entrepreneurship and business case studies. It is hope that this move will not only boost the University's teaching and research excellence, but also contribute tremendously to the economic development in Hong Kong and Mainland China at large. It is most important to integrate cutting-edge knowledge on business and management which can be applied for applications in the actual contexts through case study academic research and teaching.

Among the guests at the ceremony were Mr & Mrs Sukanto **Tanoto**, Mr & Mrs James E Thompson; **HKUST** President Prof Tony F Chan, Provost Prof Wei Shyy, Vice-President Dr Eden Y Woon, Dean of Business & Management Prof Leonard Cheng, and Prof Roger King, Director of the two centers.