



FHKI

“The Only Way is Up! I’m a Believer!”

Hong Kong’s leap has always been higher than its hurdles. Toasted globally for its resilience, the spirit of success against all odds will continue to add lustre to this spectacular Pearl of the Orient, says Prof. DANIEL M. CHENG, Chairman of the FEDERATION OF HONG KONG INDUSTRIES.



Picture by Randy Wong

Ir Prof. Daniel M. Cheng: “If we all putting our hands on the wheel and not against it, we can achieve progress beyond our wildest dreams. Let’s do it. Now!”

“Oh, yes, we have challenges to overcome but we are not new to adversity,” says Prof Daniel M. Cheng, Chairman of the Federation of Hong Kong Industries (FHKI). Tasked to act and think (sometimes in that order) to take the quality of local industry to unprecedented heights, Cheng has to be optimistic. It’s easy for him though, simply because he is a believer. Self-assured, he comes across as a son-of-the-soil with a strong conviction of the proverbial spirit of the Hong Kong people. The interview takes place amidst mixed public sentiment rapidly fluctuation between dismay at socio-political events and the territory’s globally famous ability to triumph against insurmountable odds.

The Time is Now!

“Let’s rather be part of the solution,” Cheng begins. “Look at the challenges and let’s see what can and must be done to overcome them. Talent. We need to attract and retain world-class talent particularly in the areas of technology. Simultaneously, as a society we need to infuse our young with the correct picture of the importance of and promise offered by the industrial sector – the real, quantifiable promise of adventure and a better future for us all.”

He adds: “We need to invest more in R&D and in SMEs that account for over 90% of Hong Kong entrepreneurs. Our

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export-orientated manufacturers have to look at emerging markets in the Middle East of Eastern Europe and of course, we all need to embrace the agility and convenience of e-commerce,” explains Cheng.

Falling in Step

“Traditionally, our manufacturing sector has been solidly reliable partly because it was set in its ways. Admirable, alas competition calls for re-industrialisation brought about by high-end, new technology, smart production and record efficiency. We have to focus more pointedly toward fostering our development of innovation and technology, offer more government subsidy to facilitate the fruition of dreams and enhance the cohesion between government, academia, industries and the research sector. The HKSAR Government’s initiative to set aside HKD100 million every year to support the key laboratories and research centres in Hong Kong set up by the Ministry of Science and Technology.” says Cheng.

What more can we do though?

“We could look at triple tax deduction for R&D expenses like Singapore, Australia and South Korea offer because this gives the most effective and direct incentives without requiring additional governmental expenditure.”

Whatever steps Hong Kong takes to boost its industrial sector right now, won’t be too early, according to Cheng.

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Keys to Success

“Technology is the driving force. Industry 4.0 is seeing major economic formulating industrial strategies with advanced manufacturing technologies and new production modes so we too need to proactively plan and commit resources to promote industrial transformation, upgrade and build the most efficient supply chain in the Pan River Delta. We have to upgrade in the Internet era and not just focus on making products. We have to strengthen our innovative production accompanied by social media marketing, online sales channels and after-sales online support.”

Our Strategic Edge

“As the FHKI, our role is to foster the synergy between emerging and traditional industries and to this end we have set up 5 new groups. We are also lobbying

the Govt. to throw more support behind industries and particularly start-ups, increase industrial land supply, Our General Committee has formally endorsed the creation of a start-up membership programme to include mentorship schemes, training and investment matching to as to ensure that ideas flourish to add quality to our lifestyle, trade and industry.”

How Far is Up?

“Competition has never been a matter of choice for Hong Kongers. It is in our DNA. We thrive on momentum. Our challenges are many but if we look up, we will get higher. Looking down is self-defeating. When talking about Hong Kong at home or aboard, we might do better to remember to be part of the solution. Every city, every country has issues that often seem less than perfect but you don’t compound the problem, you roll up your sleeves and create something beautiful from it. We are grappling with and making huge progress on the environment front and our collective work has much to show in how efficiently our city is run. If we all put our backs to the wheel and not against it, we can achieve progress beyond our wildest dreams. Let’s do it. Now!” ■

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