



FBA

NEWSLETTER

16 Feb 2024

ISSUE 101

NEWS

1 UM FBA ALUMNI GATHER TO DISCUSS FACULTY ACHIEVEMENTS

Business Engagement

The Faculty of Business Administration (FBA) of the University of Macau (UM) held the first alumni gala dinner at the St. Regis Macao in December 2023. The event aimed to strengthen the ties between the university and its alumni, promote alumni's sense of belonging to their alma mater, and provide a platform for alumni to engage in exchanges and give back to the university. The event attracted the participation of many alumni who hold important positions in different sectors and fields.

In his speech, **Prof. Wei GE (葛偉教授)**, Vice Rector of UM, said that as an important event for FBA, the gala dinner brought together many outstanding alumni and faculty members to look back on the development of the faculty over the past three decades. He also praised the alumni for their achievements and contributions in their respective fields, which have played a crucial role in the development of the faculty.

Prof. Jun YU (余俊教授), Dean of FBA, delivered a speech titled 'The Past, Present, and Future of the FBA' and reviewed the faculty's milestones in recent years, including the achievement of becoming one of only 1 percent of business schools worldwide that hold three international accreditations, and the launch of the Doctor of Business Administration (DBA) and Executive Master of Business Administration (EMBA) programmes.

For more details, please visit: <https://www.um.edu.mo/news-and-press-releases/press-release/detail/57627/>



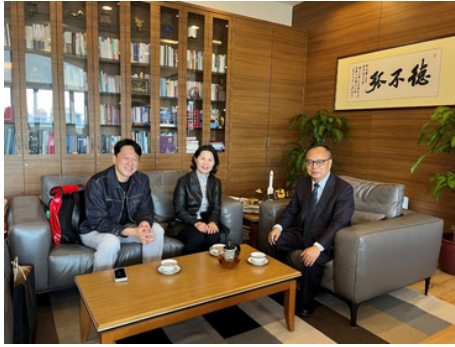
Prof. Wei GE delivered welcome speech



Prof. Jun YU delivered a speech to introduce and review faculty's milestones in recent years



Group photo



Rector Song met with the delegation



Prof. YU and FBA representatives met with the delegation



The nine-day training programme was jointly offered by FBA-BRTC and CCE

2 FBA-BRTC & CCE OFFER TRAINING PROGRAMME IN BUSINESS AND ECONOMICS FOR STUDENTS FROM KYUNG HEE UNIVERSITY

Teaching and Learning

Business Engagement

Service

Prof. Hyejung CHANG, Dean of the School of Management, and Prof. Yeujun YOON, Head Professor of Business Administration at Kyung Hee University (KHU), led a group of more than 20 students to visit the University of Macau (UM) in January 2024. During the visit, Prof. Yonghua SONG, Rector of UM, met with Prof. CHANG and Prof. YOON. The two parties engaged in discussions on exchange programmes and cooperation between the two universities.

The nine-day training programme was jointly offered by CCE and the Business Research and Training Center of FBA at UM. Students from KHU attended lectures on special topics on Macao business and economy given by FBA professors. They also visited the Centre for Innovation and Entrepreneurship as well as the Gaming Laboratory of the Institute for the Study of Commercial Gaming to learn about UM's entrepreneurial support for students and related teaching facilities.

For more details, please visit: <https://brtc.fba.um.edu.mo/um-offers-training-programme-in-business-and-economics-for-students-from-kyung-hee-university/>

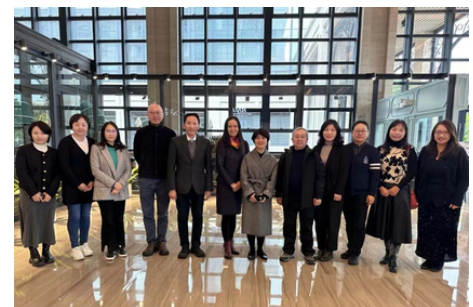
3 FUDAN UNIVERSITY TOURISM PROFESSORS VISITED THE DEPARTMENT OF INTEGRATED RESORTS AND TOURISM MANAGEMENT

Teaching and Learning

Business Engagement

Recently, a team of professors led by Xiaolei SHENG, Party Secretary of the Department of Tourism Management from Fudan University visited the University of Macau and received a warm welcome from the Department of Integrated Resorts and Tourism Management (DRTM). Prof. Li MIAO (苗莉教授), Prof. Davis FONG (馮家超教授), Prof. Amy SO (蘇小恩教授), and Prof. Yuansi HOU (侯遠思教授) warmly welcomed them on behalf of the Department of Integrated Resort and Tourism Management of the University of Macau. The purpose of the visit was to strengthen academic exchanges and cooperation between the two universities and to jointly promote the development of tourism management.

For more details, please visit: <https://fba.um.edu.mo/fudan-university-tourism-professors-visited-the-department-of-integrated-resorts-and-tourism-management/>



Group photo



A delegation of Fudan University visited FBA-DRTM



A delegation of Tsinghua University visited FBA



Prof. Davis FONG conducted a lecture about the development of Tourism and Gaming Industry Development in the Post Epidemic Era

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DELEGATION OF SCHOOL OF ECONOMICS AND MANAGEMENT, TSINGHUA UNIVERSITY MBA EDUCATION CENTER VISITED FBA

Business Engagement

Service

Coordinated through the Global Affairs Office, a delegation comprising of MBA students and teachers from the School of Economics and Management, Tsinghua University MBA Education Center visited FBA on 12 January 2024. They were warmly received by **Prof. Rose LAI (黎寧教授)**, **Prof. Davis FONG (馮家超教授)** and **Prof. Henry LEI (李振國教授)**. Following a faculty introduction speech delivered by Prof. Rose LAI, the delegation paid a visit to the Mock Casino and Currency Museum where Prof. Henry LEI gave an introduction. Prof. Davis FONG also conducted a lecture about "Review of Tourism and Gaming Industry Development and Its Opportunities and Challenges in the Post Epidemic Era" for the delegation in the morning on the same day.

5 LAUNCH OF THE FBA LINKEDIN PAGE, AND PLEASE STAY CONNECTED WITH US!

Business Engagement

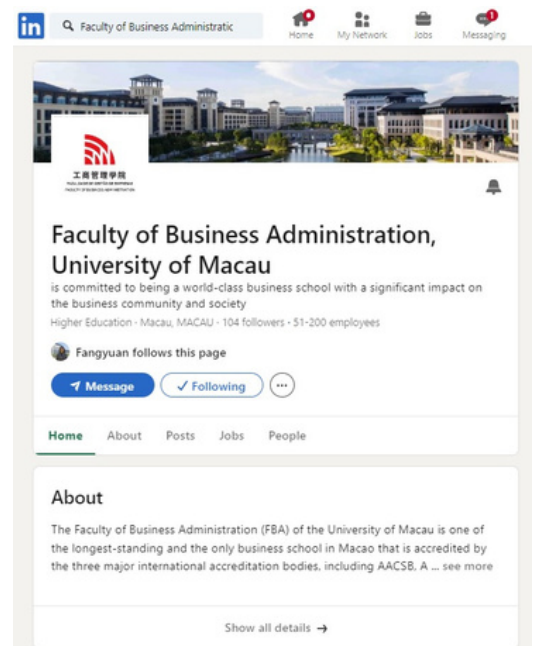
We are delighted to share the news that the FBA LinkedIn page is now live and ready for engagement. This platform serves as a valuable space for us to connect with prospective students, global academic scholars, esteemed alumni, and industry professionals. Our primary focus on this platform will be to showcase our upcoming seminars, conferences, recruitment updates, and the research achievements of our esteemed faculty.

If you have any comments or suggestions regarding the FBA LinkedIn page design and daily posts, please feel free to reach out to **Prof. Fangyuan CHEN (陳方圓教授)** at fangyuanchen@um.edu.mo. Your feedback will contribute to enhancing our presence on LinkedIn. We welcome your valuable input!

Please visit the FBA LinkedIn Page by scanning the QR code.

For more details, please visit:

<https://www.linkedin.com/company/fba-universityofmacau/>



FBA LinkedIn page has been launched and now live



Scan the QR code to visit the FBA LinkedIn page

UPCOMING EVENT



FBA SEMINAR SERIES
- 094

FBA SEMINAR SERIES
The value of financial statements in predicting the innovation potential of SMEs in science and technology: a machine learning approach

Prof. Bin KE
Professor of Accounting and Provost's Chair, National University of Singapore

Date: 19 February 2024 (Monday)
Time: 10:30 am to 12:00 pm
Venue: E22-G015
Host: Prof. Jason XIAO, Professor in Accounting

Abstract

Globally, governments invest billions in promoting innovation in science and technology among small and medium-sized enterprises (SMEs). This investment is typically allocated based on expert evaluations of grant applications. However, concerns persist about the effectiveness of these expert evaluations. Using China's InnoFund grant applications in science and technology, we explore whether an advanced machine learning model, XGBoost, built based on most recent financial statements from grant applications, can better predict innovation potential compared to a XGBoost model based on expert evaluations. We measure a firm's innovation potential using patent applications and VC/PE funding post-application. We find that the XGBoost model based solely on financial data outperforms the XGBoost model relying on expert evaluation scores. This suggests that financial statements contain predictive insights overlooked by experts. Furthermore, we find no evidence that combining the two approaches enhances prediction performance, indicating that experts may not add incremental value to the prediction performance. An analysis of SHAP values reveals differences in the evaluation criteria used by experts and our machine learning models. Experts tend to focus on metrics such as net income before taxes and cash reserves, while our machine learning models prioritize various financial line items.

Speaker

Prof. Ke is a Professor of Accounting and Provost's Chair at the NUS Business School since 2015. He is a holder of the prestigious "Chang Jiang Scholar" title awarded by China's Ministry of Education and the Li Ka Shing Foundation. He was the President of the Chinese Accounting Professors Association of North America (www.capana.net), a leading academic organization that promotes high-quality accounting research on China, the Asia Pacific region, and other emerging market economies. Prof. Ke's primary teaching interests include financial accounting principles, financial statement analysis, and doctoral seminars on empirical financial accounting research. He has also taught U.S. federal income taxation.

All are welcome!

1 FBA SEMINAR SERIES 094

- Topic: The value of financial statements in predicting the innovation potential of SMEs in science and technology: a machine learning approach
- Speakers: Prof. Bin KE, Professor of Accounting and Provost's Chair, National University of Singapore
- Date: 19 February 2024 (Monday)
- Time: 10:30 am to 12:00 pm
- Venue: E22-G015
- Host: Prof. Jason XIAO, Professor in Accounting

All academic staff, students, and interested parties are welcome to join!

For more details, please visit:

<https://fba.um.edu.mo/fba-seminar-series-094/>

2 FBA SEMINAR SERIES 095

- Topic: Empirical Research: Prescribing Credible Methods
- Speaker: Prof. James. A. OHLSON, Associated Researcher, Stockholm School of Economics
- Date: 21 February 2024 (Wednesday)
- Time: 03:00 pm to 04:30 pm
- Venue: E22-G015
- Host: Prof. Charile SOHN, Professor in Accounting

All academic staff, students, and interested parties are welcome to join!

For more details, please visit:

<https://fba.um.edu.mo/fba-seminar-series-095/>



FBA SEMINAR SERIES
- 095

FBA SEMINAR SERIES
Empirical Research: Prescribing Credible Methods

Prof. James. A. OHLSON
Associated Researcher, Stockholm School of Economics

Date: 21 February 2024 (Wednesday)
Time: 03:00 pm to 04:30 pm
Venue: E22-G015
Host: Prof. Charile SOHN, Professor in Accounting

Abstract

The paper initially elaborates on some basic hurdles that researchers must confront to satisfy publication requirements. Because acceptable data analysis often seems arbitrary and lacking in appeal, it raises questions about what works effectively when one tries to focus on disinterested findings—as opposed to meeting publication objectives. Following discussions about researchers' experience with commonly used research procedures, the paper presents 4 basic alternative data analysis methods (or tools). Though these generally do not show up in the (accounting) literature, they are easy to implement and understand. Most important, the methods highlight data characteristics of intrinsic interest.

Speaker

Prof. James. A. Ohlson is one of the most renowned accounting scholars in the world. He did his Ph.D. at UC Berkeley and worked at world top business schools such as UC Berkeley, Columbia University, New York University, Arizona State University, Hong Kong Polytechnic University, and City University of Hong Kong. His name was listed in the "Accounting Hall of Fame" by American Accounting Association in 2015. He has published more than 50 papers in top accounting and finance journals such as *The Accounting Review*, *Journal of Accounting Research*, *Journal of Accounting and Economics*, *Review of Accounting Studies*, *Contemporary Accounting Research*, *The Journal of Finance*, *Journal of Financial Economics*, and *Journal of Financial & Quantitative Analysis*. Ohlson model, first introduced at CAR 1995, is the most famous accounting-based valuation model, which evoked a lot of subsequent valuation studies.

All are welcome!