

Faculty of Business Administration,
University of Macau

ANNUAL REPORT

2021/2022



澳門大學
UNIVERSIDADE DE MACAU
UNIVERSITY OF MACAU



工商管理學院
FACULDADE DE GESTÃO DE EMPRESAS
FACULTY OF BUSINESS ADMINISTRATION



AACSB
ACCREDITED



ASSOCIATION
AMBA
ACCREDITED



EQUIS
ACCREDITED

Contents

Annual Report
2021/2022

Message from the Dean	4
01 Highlights of the Year	6
02 Key Facts and Figures	10
03 Teaching and Learning	12
+ Completion of Development for a Dual Bachelor Degree Programme in Finance with the Fudan University	14
+ Graduation of the First Cohort of DBA and EMBA degree Students	14
+ Growth of Enrolments and Revenues	15
+ Curriculum Review	16
+ Student Awards and Activities	17
+ Innovation in Teaching	18
04 Research	21
+ Academic Publications and Citations	22
+ Staff Collaboration in Research	23
+ Research Funds	24
+ Editorial Positions	25
+ High-level Academic Conferences and Forums	26
+ Prestigious Seminars	27
+ Progress of Ph.D. Programme	30
+ Progress of DBA Programme	31
05 Staff Development	32
+ Enhancement of Academic Team via Global Recruitment and University's Talent Programme	33
+ Incentive Mechanism	34
+ Increased Transparency and Information Sharing	36
06 External Engagement	38
+ International Accreditations	39
+ International Accounting Accreditations	40
+ Subject Rankings	41
+ Influential Outreach Events Participations	42
07 Social Service	45
+ Responsible Gambling Promotions	46
+ Consultancy Projects	47
+ Executive Training Programmes	48



Message from the Dean

As one of the oldest business schools in Macao, the Faculty of Business Administration (FBA) is providing excellent business education under its vision “To be a model world-class business faculty and creating a significant impact on the business community and society we serve” and mission “To contribute to the economic and sustainable development of Macao and beyond by providing leadership in business education”. The FBA shoulders a special responsibility of nurturing talents for the local business community and contributing to the future economic development of Macao. Currently, the FBA offers 14 programmes, comprising of five undergraduate programmes, seven master’s programmes, and two doctoral programmes. Our programmes are offered at all levels of higher education, covering both traditional and emerging areas in business, ranging from accounting, business intelligence and data analytics, business economics, finance, global business management, human resource management, marketing, and international integrated resort management. We successfully launched the EMBA programme in 2020 and the DBA programme in 2019, attracting applications from CEOs and senior executives with rich experiences in business administration. This summer, the first batch of EMBA and DBA students have successfully graduated. In addition, our BSc in Accounting programme and MSc in Accounting programme are now among the top in Asia Pacific in achieving major professional accreditations including the ACCA, AIA, CIMA, CPA (Australia) and HKICPA.

We have made a significant improvement in research in 2021/2022. Three subjects of the FBA are included in ShanghaiRanking’s Global Ranking of Academic Subjects 2022. In particular, the FBA is ranked 22nd globally for the subject of Hospitality & Tourism Management, a steady climb from 25th last year. The FBA is ranked #5 in Asia, #3 in the Greater China area, and top 1 in Macao. Earning a high standing in this international ranking is a testament of the strength and quality of our academic research, and demonstrates our reputation for offering top-notch education in the area of tourism and hospitality management. We are also the only university in Macao that entered the ranking of Business Administration and Management in the ShanghaiRanking’s Global Ranking of Academic Subjects 2022. Our staff published 75 high-quality journal papers with international excellence (ABS3/4/4*) in 2021/2022, which represent significant increase of 60% compared with 2020/2021. Compared with 2020, the citations in WoS and in Scopus in 2021 have also significantly increased by 63% and 61% respectively. 23 FBA faculty members serve as editors, associate editors or editorial board members at high-ranking academic journals (covering ABS3 and ABS4 journals). In 2021/22, the FBA has organised four high standard international conferences and forums, for example the Auditing and Public Policy in China Conference co-

organised with Peking University’s Guanghua School of Management, and the Marketing Research Forum in collaboration with the ICD School of Business and Marketing in France. The Ph.D. admission continues to expand with the number of applications increasing by almost 30% and all of them are from the 985/211 universities in China and top universities globally.

Another important achievement of the FBA is that we have officially received the EFMD Quality Improvement System (EQUIS) accreditation from the European Foundation for Management Development (EFMD). The FBA is the first and the only business school in Macao to have received EQUIS accreditation. With the attainment of this prestigious accreditation, the FBA now joins an exclusive group of business schools in the world that have gained accreditations from the three major international accreditation bodies: EQUIS in the European Union, the Association to Advance Collegiate Schools of Business (AACSB) in the United States, and the Association of MBAs (AMBA) in the United Kingdom. There are only 116 triple-accredited business schools in the world.

In terms of academic staffing, the Faculty succeeded in the global recruitment of 9 senior and junior faculty members from finance, integrated resort and tourism management, accounting and management. Moreover, with the great support from the University’s Talent Programme as a new initiative, the FBA has also secured 4 research assistant professors for finance, management, marketing and integrated resort and tourism management.

In addition, the FBA has been actively engaged with the businesses and community to fulfill the obligation of serving society. For example, the FBA has organised 13 executive training programmes and courses for students and professionals, in the areas of management, hospitality and entrepreneurship, accounting and finance during 2020/2021, such as the Advanced Diploma in Gaming Management, the Executive Training Customized for Wynn Macau’s

Top Executives, Professional Training on International Financial Reporting Standards and on Certified Financial Management Planner™ (CFMP™) and Certified Banker (CB) Macao. We also organised a series of Responsible Gambling Promotions activities and we are involved in five consultation projects with the Macao government.

Finally, I would like to stress that the 2021/2022 academic year was marked by several waves of unprecedented COVID-19 outbreaks in Macau. The pandemic outbreak and corresponding shutdown policies in Macao have imposed challenges on our work from all perspectives. We are proud of our remarkable achievements in teaching, research and service despite the interruptions and challenges posed by the pandemic. I am also confident that the FBA will continue to deliver high-quality education, produce impactful research as well as devote to community service in the future.

Thank you and my best wishes.

Prof. Wei Ge,
Interim Dean of FBA
Vice Rector (Research)



01

Highlights of
the Year



Teaching

- + Completed the development of a Dual Bachelor Degree Programme (2.5+2.5 years) in Finance with the School of Economics at the Fudan University, and submitted to programme registration at the Education and Youth Development Bureau
- + The first cohort of the Doctor of Business Administration (DBA) degree programme and that of the Executive Master of Business Administration (EMBA) degree programme graduated with 15 and 29 students respectively
- + Continuous growth of enrolments and revenues from undergraduate and postgraduate programmes
- + Constant and robust review of our programme curriculum content: notable changes in the BBA programme, and minor revisions to the DBA and EMBA Programmes
- + The FBA students have remained active in regional and international competitions: won the second runner-up prize at the Corporate Valuation Challenge (CVC) Hong Kong, Macau & Taiwan 2021, and the first prize at the 2021 “Maker in Guangdong” Innovation and Entrepreneurship Competition
- + Innovation in Teaching: launched GEG x UM-FBA Exclusive Career Day 2022; hosted nine internship talks in March 2022, thereby expanding FBA’s internship partner networks; EMBA programme completed a four-day workshop in Macao and Zhuhai; DBA students visited The Londoner, and welcomed by the Sands President

Research

- + 75 research papers in different academic areas are published in ABS3 or above as of August 2022. This represents a 60% increase from the AY2020/21
- + The citations in 2021 as measured by WoS and Scopus have significantly increased by 63% and 61% respectively compared to 2020
- + Received 33 internal research grants and seven external research funds
- + 23 FBA's faculty members served as editors, associate editors or editorial board members at high-ranking academic journals (covering ABS3 and ABS4 journals)
- + Held four high-standard international conferences and forums, including the 3rd International Human Resource Management Conference, SME Business Forum, online marketing research forum co-hosted with ICD School of Business and Marketing in France, and Auditing and Public Policy in China Conference
- + Held eight online distinguished scholar seminars and six Visiting Scholar Seminars

Staff Development

- + Nine new academic staff members were recruited after global recruitment, in addition to four research assistant professors under the University's Talent Programme
- + Five academic staff members received the FBA Awards
- + Nine academic staff members and three administrative staff members received the FBA Dean's Awards
- + Increased transparency and information sharing in the FBA by launching the weekly FBA Newsletter and the FBA academic WeChat group

External Engagement

- + The FBA has attained remarkable results in the latest ShanghaiRanking's Global Ranking of Academic Subjects 2022, with its Hospitality & Tourism Management discipline ranked 22nd globally, a steady climb from 25th last year. In particular, we are ranked #5 in Asia, #3 in the Greater China area, and top 1 in Macao
- + The FBA has officially received the EFMD Quality Improvement System (EQUIS) accreditation from the European Foundation for Management Development (EFMD). The FBA now joins an exclusive group of 116 business schools in the world that have gained triple accreditations, including EQUIS, AACSB, and AMBA
- + Organised the first Sustainability Day
- + The FBA and Melco Resorts & Entertainment Limited jointly organised "2021 Guangdong Hong Kong Macau Greater Bay Area integrated Resort Sustainability Business Case Study Competition 'Start Young' Hospitality Management Professional Challenge"

Social Service

- + Provided social services to Macao society, including organising a series of Responsible Gambling Promotions activities and involving in five consulting projects with Macao government
- + Organised 13 executive training programmes and courses for students and professionals, in the areas of management, hospitality, entrepreneurship, accounting and finance



02 Key Facts and Figures (As of 31 August 2022)

Our Vision

To be a model world-class business faculty and create significant impact on the business community and society we serve.

Our Mission

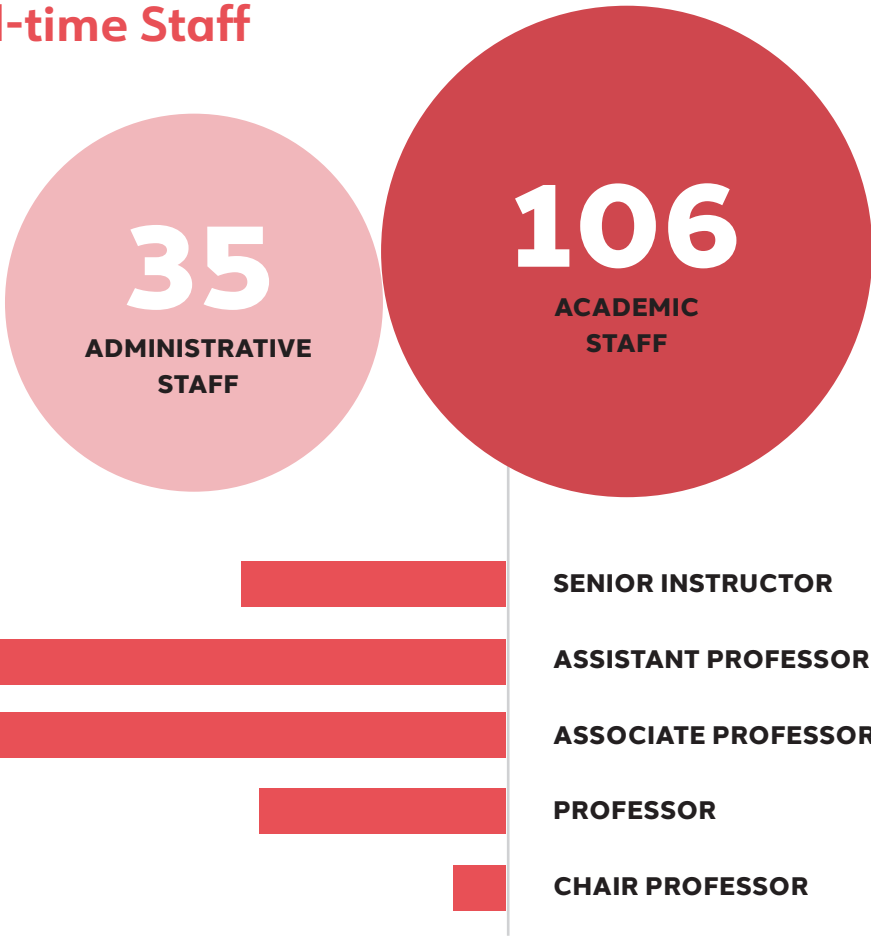
To contribute to the economic and sustainable development of Macao and beyond by providing leadership in business education.



Number of Full-time Staff

141

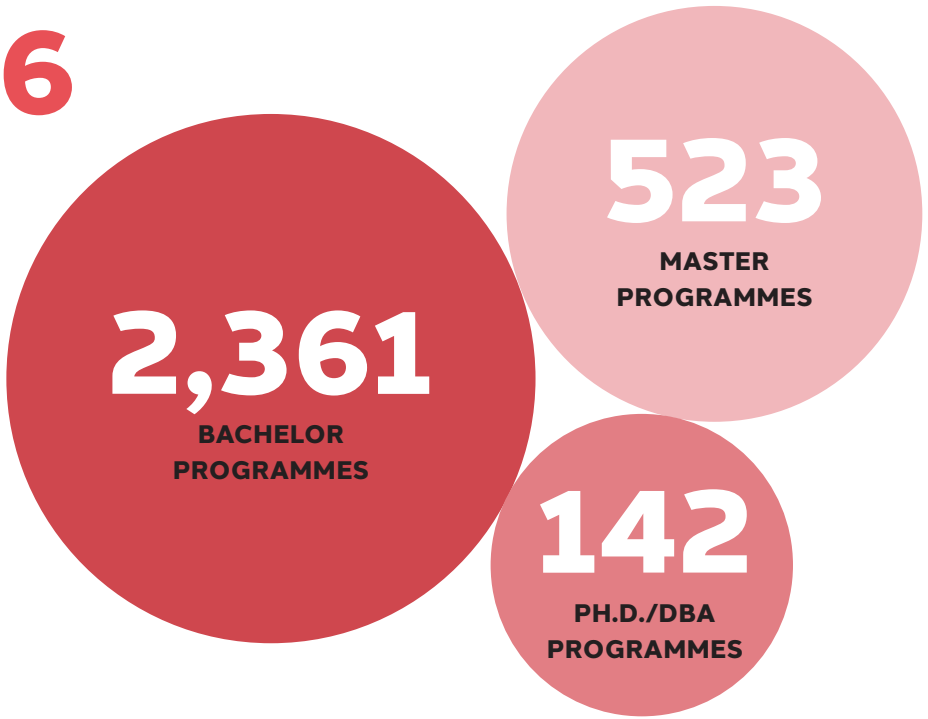
FULL-TIME
EQUIVALENT STAFF



Student Numbers by Programmes

3,026

STUDENTS IN
AY2021/22



03

Teaching and Learning



In 2021/2022, the FBA’s priorities were improving student learning experiences, a continuous improvement of course delivery, to importantly achieve programme learning outcomes whereby student graduate with a highly recognisable degree by industry. Assurance of learning has meant that the curriculum has remained robust through innovative teaching and learning approaches, business applications, and industry engagement, assisted by various feedback channels from the industry and students.

We continue to develop new programmes looking to integrate key emerging trends in business, including growing our internship programme, industry and community engagement. With a global outlook on course content, the FBA’s curriculum remains dynamic, aligning with the growth and business needs of the Greater Bay Area.



Completion of Development for a Dual Bachelor Degree Programme in Finance with the Fudan University

To contribute and respond to the “Master Plan for the Development of the Guangdong-Macao In-depth Co-operation Zone in Hengqin” and the “Second Five-Year Plan for the Economic and Social Development of the Macau Special Administrative Region (2021-2025)”, the Department of Finance and Business Economics in the FBA has completed the development of a Dual Bachelor Degree Programme (2.5+2.5 years) in Finance with the School of Economics at the Fudan University, aiming to strengthen the theoretical and empirical elements of bonds, wealth management, green finance, etc., with the intention of enriching students’ knowledge in Modern Financial Services, helping the territory to train the needed financial specialists. The programme was submitted to the Education and Youth Development Bureau for registration.

Graduation of the First Cohort of DBA and EMBA Degree Students

In 2022, we celebrated the conferment of degrees on the first cohort of 15 Doctor of Business Administration (DBA) graduates and 29 Executive Master of Business Administration (EMBA) graduates who successfully completed the coursework, project reports and dissertation defences. The University of Macau DBA and EMBA programme was launched in 2019 and 2020 respectively. DBA programme is designed for candidates from senior leadership positions, while EMBA programme is designed for candidates from middle to senior leadership positions who are looking to further develop and refine their practical and theoretical skill set of business principles. Both programmes have obtained qualifications for Overseas Academic Credential Evaluation from the Chinese Service Center for Scholarly Exchange (CSCSE).

Growth of Enrolments and Revenues

The FBA continues to attract large numbers of applications and enrollments. Subsequently, undergraduate programmes generated MOP85.19 million (US\$10.39 million) in 2021/2022, and increase of 53.97% from 2020/21. Postgraduate programmes also continued to increase revenues through more enrolments and the expansion of our newer programmes including the EMBA and DBA programmes. The FBA Master programmes revenue was MOP31.63 million (US\$3.86 million) in 2021/22, an increase of 66.74%. The DBA programme also increased revenues to MOP9.42 million (US\$1.15 million) in 2021/2022, a year-on-year increase of 49.76%.

Increase in Income Generation

Income (million MOP)	2020/21	2021/22
Undergraduate Programmes	55.33	85.19
Postgraduate Programmes	26.56	41.05
----DBA Programme	6.29	9.42
---- Ph.D. Programmes	1.30	1.15
---- Master Programmes	18.97	31.63
TOTAL	81.89	168.44

Increase in Student Applications

	2019/20	2020/21	2021/22
No. of Undergraduate Applications	5,032	4,514	4,519
No. of Postgraduate Applications	1,005	1,568	1,697

While the FBA has been accepting more applications, the increase in the number of applications means that the place is becoming increasingly competitive. 46% of the students from the master programmes and 95% of our students from the Ph.D. programmes are from the top 100 universities in China and the top 300 universities globally.



Curriculum Review

The FBA maintains a constant and robust review of our programme curriculum content to keep pace with industry trends and advances, particularly in technology or other impacts. This helps ensure students are equipped with the relevant skills and knowledge to strive for professional development in their future careers, and meet the talent needs of an industry. It also helps ensure students are engaged in classroom learning knowing that curriculum content is relevant. Less relevant, low demand, and overlapping courses can be removed, revised, and updated.

In 2021/2022, there were minor revisions to the DBA and EMBA Programmes. The BBA programme, the FBA’s largest student cohort of almost 1,000 students across all years, had the most notable changes in the programme in 2021/2022. As well as introducing three new courses and revising 14 courses, 45 outdated courses were deleted.

BBA PROGRAMME

New courses	
Innovation Management (for GBM)	
Analytics for Marketing Decisions (for MKT)	
Marketing Research (for MKT)	
Revised courses	
ACCT2004	Intermediate Accounting
ACCT3009	Financial Statement Analysis
FINC3003	Financial Markets and Institutions
FINC4004	Mergers and Acquisitions
IRTM4003	Professional Development in Convention and Hospitality Industry
ISOM1005	Introduction to Business Intelligence and Information
ISOM3038	Financial Technology
MGMT3001	International Management
MGMT3002	Competitive Advantage
MGMT3004	Research Methods
MGMT3005	Human Resource Management
MGMT4003	Cross-Cultural Communication in Business
MKTG4013	Digital Marketing
MKTG4018	Leisure and Lifestyle Marketing

As the FBA is accredited by AACSB, AMBA and EQUIS, any new curriculum design, programme amendments, and upgrades must align with the qualification criteria set by these three international accreditation authorities. In addition, the FBA has received maximum professional accountancy exemptions from the top international professional accounting bodies (ACCA, CIM, CPA Australia, HKICPA) and, therefore, any curriculum amendments must assure these are maintained.

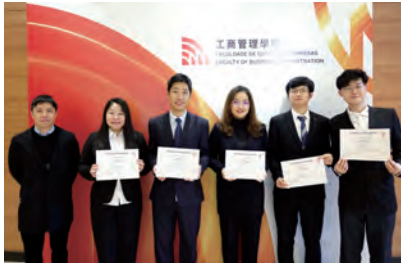
Student Awards and Activities

FBA students have remained active in regional and international competitions in 2021/2022. Normally these involve participating and competing in small groups, although some are individual assignments, and are often mentored and supervised by faculty expertise in the area. The student activities have been across the FBA business disciplines with the great success achieved in what have been highly competitive challenges against leading business schools and universities. Some activities are highlighted below:

- + Vincent Ng Guan Sen, a fourth year BSc in Finance student, was selected by Tableau as a student ambassador. Tableau is one of the most popular visual analytics platforms. This year, Tableau selected 63 university students as ambassadors worldwide.



- + BSc in Finance students won the second runner-up prize at the Corporate Valuation Challenge (CVC) Hong Kong, Macau & Taiwan 2021. The team was coached by Prof. Lewis Tam, Associate Professor of Finance.



- + The FBA Ph.D. student Liu Nian and Yang Qichen, a graduate at the FBA, both from the Department of Finance and Business Economics won the first prize at the 2021 “Maker in Guangdong” Innovation and Entrepreneurship Competition of Zhuhai City’ in September 2022. Their project, entitled “Wearable stroke diagnosis cloud platform”, addresses the rapid identification of stroke types. It is based on an early stroke diagnostic device, invented by Dr. Liang Tan, to provide a solution for patients throughout the stroke development process. In addition, the team also gained the championship of this year’s Bank of China Trophy Macao Regional Entrepreneurship Competition. The team were guided by Prof. Guoqiang Li (Head of the Department of Finance and Business Economics) and Prof. Feng Wan.





Innovation in Teaching

Blended learning, with the mixed-use of classroom and technology, has been integrated into our programmes as a means to improve course delivery, student experience, and enhance learning outcomes. Popular courses such as Principles of Business Management and Applied Ethics are now blended learning courses, enabling students to revisit lectures in their own time.

Industry engagement remains key to curriculum development and student learning experience with our programmes actively engaged with industry outreach which has included site visits, industry speakers, and career days at the FBA.

- + Mr. Alan Chung, Vice President of e-commerce and Digital Transformation of Sands China, talked to the FBA students in February 2022. With over 15 years of experience in e-commerce and digital marketing in integrated resorts, Mr. Chung provided insights into the application of e-commerce in destination marketing, eCRM, loyalty programs, database management, content strategy, social media management, website and mobile app development. Mr. Chung is also an alumnus of BIDA (before the programme was named BIS).



- + Mr. Baal Loi, Acting Head of Hengqin Branch, Banco Nacional Ultramarino (BNU), gave a talk at the FBA in April 2022 on the topic “Development and Prospects of Guangdong-Macao In-Depth Cooperation Zone in 2022. The talk also attracted faculty members and students from other faculties. During the talk, Mr. Loi spoke on the bank’s focus on sectors such as retail, private banking, SMEs, large enterprises, gaming and hospitality enterprises, international banking, as well as emerging services and opportunities, especially with the bank’s presence in China and as a unique strategic position to act as a bridge between Macao and China, and the Portuguese speaking countries.



- + The GEG x UM-FBA Exclusive Career Day 2022 was held again, building on the success of the event in the previous year. An event exclusively for the FBA students, this Career Fair supported graduating students to seek career opportunities in the industry. This year’s fair included a career advice session, with GEG’s hotel teams sharing knowledge and experience in their particular area within this large-scale integrated resort operator.



- + The DBA students visited The Londoner in April 2022, being formally welcomed by the President of Sands China Limited, Dr. Wilfred Wong. The visit included a tour of the resort property and an in-depth introduction to Sands China, which included recent developments of integrated resort development and leisure tourism in Macao. The students also got further insights into non-gaming operations and in particular Sands China’s corporate social responsibility (CSR) work which includes responsible gaming and procurement cooperation with local small and medium-sized enterprises (SME).



- + Students from the EMBA programme completed a four-day workshop in Macao and Zhuhai in April 2022, using a blended learning approach of both online and onsite learning. As well as site visits to various local and globally recognised businesses, professors from Fudan University, and Shanghai University of Finance and Economics were invited as online guests to share topics regarding “Combining history and internet: Forging valued cultural Intellectual Property”, “Enacting Rituals to Improve Self-Control: Young Consumers in China”, and “Market Transition and Emerging Consumers in China”.



- + The FBA held a Zoom sharing session titled ‘UM’s DBA Programme (2019-2022): Retrospect and Prospect’ on 1 August 2022 at 2:30 pm. Prof. Michael Hui gave a welcome speech, while Prof. Raymond Loi and Prof. Maggie Fu gave presentations of the programme development and prospect respectively. In addition, representatives from the three-intake DBA students shared their learning experiences and suggestions for further improvement of the programme. Finally, Prof. Wei Ge, Vice Rector for Research, delivered a closing speech.



- + The Department of Integrated Resort and Tourism Management (DRTM) hosted nine internship talks in March 2022, thereby expanding its internship partner networks. As well as Macao, the companies were from cities in mainland China including Guangdong and Hangzhou. Internship is part of the degree requirements for all undergraduate and master students majoring in international integrated resort management, to provide opportunities for students to practice knowledge and management skills in an integrated resort/hospitality/working environment to better prepare them for careers in such fields after graduation.



04 Research



In the Academic Year (AY) 2021/2022, colleagues of the FBA continued promoting their research efforts, as well as enhanced the research culture and environment as a mode of continuous development. These efforts reflect the number of research outputs being released in top-ranking academic journals and their increasing impacts in the form of citations. Despite the challenges of the pandemic, the FBA still strives to maintain a vitalised research environment by conveying research information to colleagues and organising research seminars. In addition, high-quality Ph.D. recruitment and completion are facilitated.

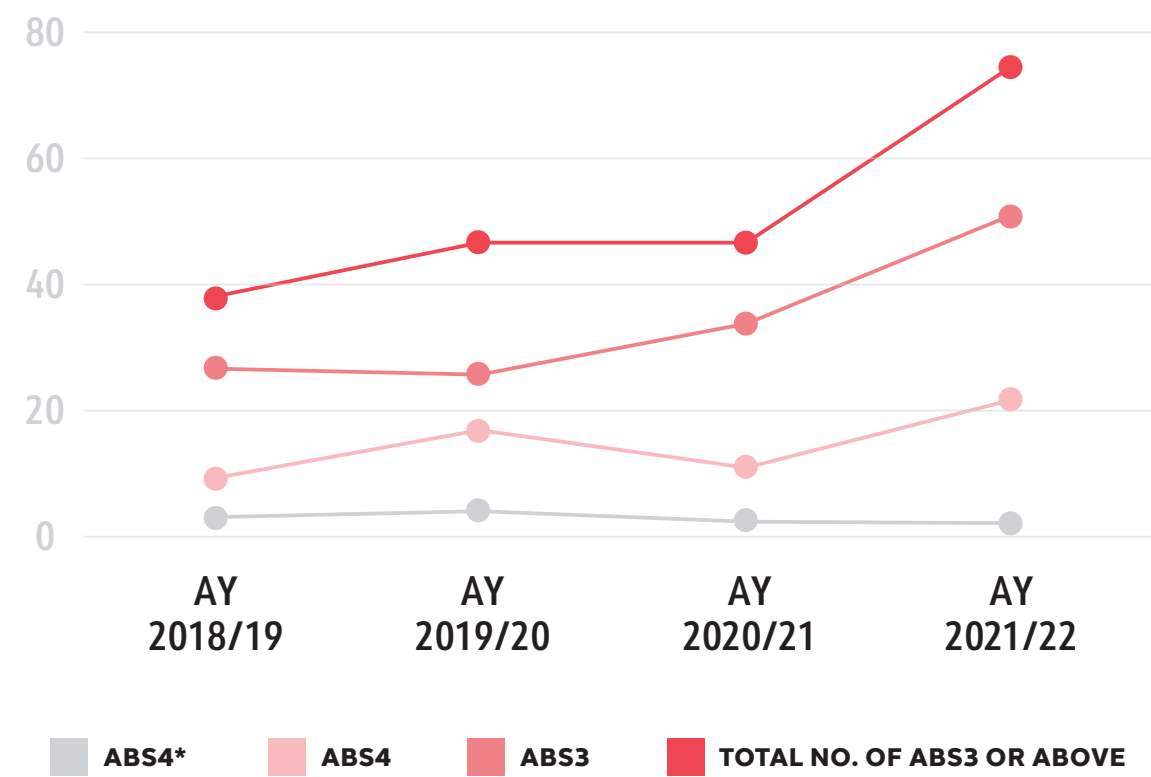
Academic Publications and Citations

In the AY2021/2022, research outputs as reported by the FBA colleagues continued to increase in both quality and quantity. Based on the journal ranking of the UK’s Association of Business Schools (ABS), 75 research papers in different academic areas have been published in ABS3 or above as of August 2022. This represents a 60% increase from the AY2020/2021. In addition, the number of papers published in the ABS4 journals has remarkably increased by double.

Numbers of Publications of the FBA†

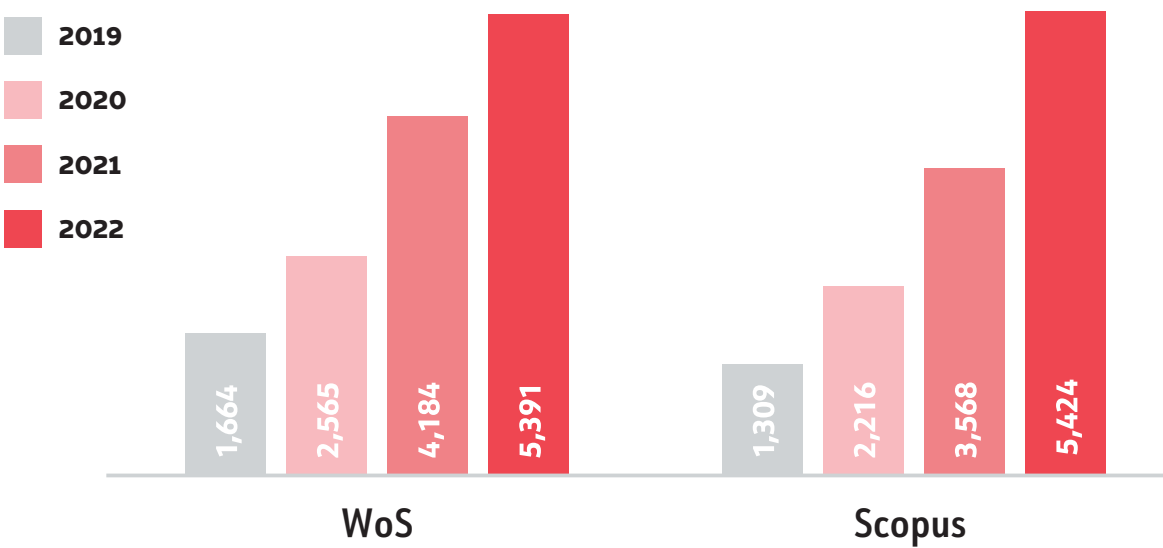
	ABS4*	ABS4	ABS3	Total no. of ABS3 or above
AY2021/2022 (As of August 2022)	2	22	51	75
AY2020/2021	2	11	34	47
AY2019/2020	4	17	26	47
AY2018/2019	3	9	26	38

† Publication data of the AY2018/2019, AY2019/2020 and AY2020/2021 are generated from the ASPS database through the RSKTO office. Publication data of the AY2021/2022 are generated from the Staff Homepage Modification System as of August 2022.



Citations in WoS and Scopus‡

On top of the increasing number of quality research outputs, their impacts on the global scholarly community as reflected by the number of citations are growing over time. By referring to the citation indices of the World of Science (WoS) and Scopus respectively, the citations in 2021 as measured by WoS and Scopus have increased by 63% and 61% compared to 2020 respectively. In the first eight months of 2022, these citation indices have increased by 40% on average of those in 2021.



‡ Citations are based on publications from 2012 - 2022 (10 years) in WoS and Scopus, and only publications of academic staffs (not Ph.D. students) are included.

Staff Collaboration in Research

Collaborations in research between colleagues within and across departments are promoted to enhance the research culture and environment in the FBA, as well as to strengthen the communication network and improve the efficiency of research. It is evident that more cross-disciplinary research is carried out by the joint efforts of colleagues from different departments. In the AY2021/2022 (as of August), seven research papers published by the FBA colleagues represent joint efforts of various departments.

Publications with Staff Collaborations within/across Departments in the FBA

	AY2018/19	AY2019/20	AY2020/21 [#]	AY2021/22 [^] (As of August 2022)
Papers with co-authors within departments	12	23	19	21
Papers with co-authors cross departments	5	5	3	8

[#] Sources: Academic Publication Database from September 2020 to August 2021
[^] Sources: Staff Web and WoS and Scopus from September 2021 to August 2022

Research Funds

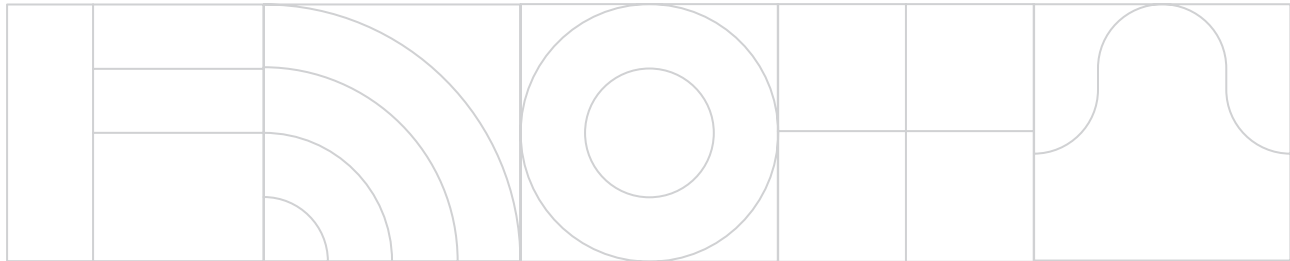
Following the softening of the budget constraint imposed during the pandemic period of 2020 and 2021, the Multi-Year Research Grant (MYRG) of the UM was reopened for applications in 2022. The FBA colleagues seized this opportunity by submitting applications with 31 approved applications. All of them are of high quality.

In congruence with the development trend of the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) and the research grants as made available by the Chinese government, colleagues of the FBA have actively submitted a total of seven applications for conducting research in the related areas. While two of them has been approved in 2022, the results of the other five are still pending as of the release of the Annual Report.

Number of Internal and External Research Grants approved in 2020, 2021 and 2022

Grant Type	Grant Name	2020	2021	2022
Internal	Research & Development Grant for Chair Professor (CPG)	2	1	1
Internal	Start-up Grant (SRG)	-	-	6
Internal	Multi-Year Research Grant (MYRG)	18	-	31
External	Higher Education Fund	7	7	1
External	Science and Technology Development Fund	1	-	3*
External	2022 General Project 東省哲學社會科學“十四五”規劃 2022 年度常規專案	-	-	1*
External	National Natural Science Foundation of China (NSFC) Grants – The Young Scientists Fund	-	-	1*
External	National Natural Science Foundation of China	-	-	1*

* Number of applications submitted as of August 2022



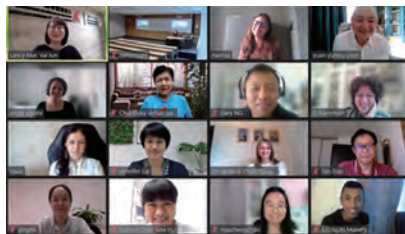
Editorial Positions

As of August 2022, 23 of the FBA’s faculty members serve as editors, associate editors or editorial board members at high-ranking academic journals (covering ABS3 and ABS4 journals). While 80% of them are providing services to more than one academic journal, three of them serve in more than 10 journals in their respective professional areas such as accounting, management, and hospitality and tourism management respectively. In fact, their editorial positions represent more than their services/ contributions to the different academic societies, but also the international acknowledgement of our FBA colleagues’ academic achievements. In addition, with the large number of faculty members who possess editorial experiences in academic journals, the research environment and culture are evidently being enhanced over time.



High-Level Academic Conferences and Forums

In 2021/2022, the FBA held four high standard international conferences and forums.
(09/2021 to 08/2022)



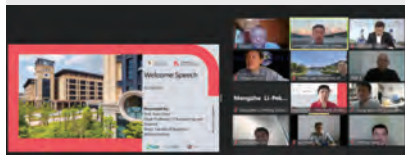
Marketing research forum online (3-4 June, 2022)
Co-hosted with ICD School of Business and Marketing in France



The 3rd International Human Resource Management Conference
(18-19 November, 2021)
Organised by the Faculty of Business Administration, the University of Macau and University of Lisbon



SME Business Forum 2021 (23 October, 2021)
Organised by the Faculty of Business Administration and the University of Macau



Auditing and Public Policy in China Conference
(21-22 October, 2021)
Organised by the Faculty of Business Administration, the University of Macau and Peking University's Guanghai School of Management

Prestigious Seminars

In the AY2021/2022, the FBA invited a number of distinguished scholars from all over the world to deliver talks to promote collaborative research. During the academic year 2021/2022, the FBA has successfully held eight online distinguished scholar seminars and six Visiting Scholar Seminars during the said period.

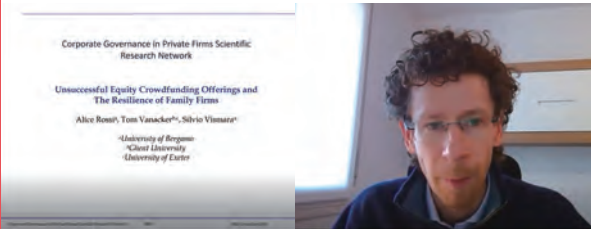
'The Need for Effective Leadership in Uncertain Times' (4 May 2022)



Prof. Chris ROWLEY
Kellogg College, University of Oxford, United Kingdom

- Editor of Asia Pacific Business Review (ABS4)
- Editor of Journal of Chinese Human Resource Management

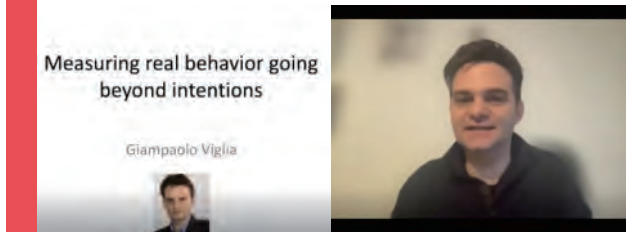
'Unsuccessful Equity Crowdfunding Offerings and the Persistence in Equity Fundraising of Family Firms' (14 December 2021)



Prof. Silvio VISMARA
Professor of Entrepreneurial Finance,
University of Bergamo, Italy

- Editor of Small Business Economics (ABS3)
- Associate Editor of the Journal of Technology Transfer (ABS3)
- Associate Editor of Management Review Quarterly
- Associate Editor of The Financial Review (ABS3)

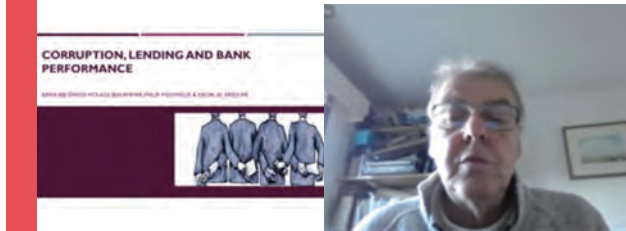
'Measuring Real Behaviour Going Beyond Intentions' (8 December 2021)



Prof. Giampaolo VIGLIA
Professor of Marketing, University of Portsmouth,
United Kingdom

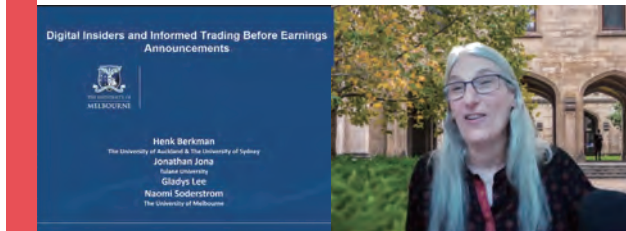
- Associate Editor of *Annals of Tourism Research* (ABS4)
- Editor-in-Chief of *Psychology & Marketing* (ABS3)

'Corruption, Lending and Bank Performance' (2 December 2021)



Prof. Philip MOLYNEUX
Emeritus Professor at Bangor University, Wales,
United Kingdom

'Digital Insiders and Informed Trading Before Earnings Announcements' (3 November 2021)



Prof. Naomi SODERSTROM
Professor of Managerial Accounting,
University of Melbourne, Australia

- Editor of the *Journal of Managerial Accounting Research*

'How to Get Your Work Published in International Journals: The Perspective of an Editor from JAPP' (22 October 2021)



Prof. Marco TROMBETTA
IE Business School

- Editor-in-Chief, *Journal of Accounting and Public Policy* (ABS3)
- Assistant Editor of the *European Accounting Review* (ABS3)



'Diversity Interventions at Time of Social Unrests and a Pandemic: An Intergroup Perspective' (13 October 2021)



Prof. Melody CHAO
Associate Professor, The Hong Kong University of
Science and Technology, Hong Kong, SAR, China

- Associate Editor of *Journal of Business Research* (ABS3)

'Insider Trading and Market Manipulation: Three Case Studies from the Finance Sector' (30 September 2021)



Prof. Jonathan A. BATTEN
Professor of Finance at RMIT University Melbourne,
Australia

- Managing Editor of *Elsevier's Emerging Markets Review* (ABS2)
- Managing Editor of *Journal of International Financial Markets Institutions and Money*
- Co-editor of *Finance Research Letters* (ABS2)
- Associate Editor of the *Journal of Banking & Finance* (ABS3), *Journal of the Asia Pacific Economy* (ABS1), *Journal of Multinational Financial Management* (ABS2), *Research in International Business and Finance* (ABS2) and *International Review of Financial Analysis* (ABS3)



Progress of the Ph.D. Programme

As an essential part to support and disseminate a faculty’s research, the FBA continues to expand its Ph.D. programme. Simultaneously, the reputation of the FBA’s Ph.D. programme wins acknowledgement from students internationally. In the AY2021/2022, the number of applications has increased by almost 30% and most of them were received from outside Macao. While the number of high-quality applicants is increasing over time, the FBA obtains support from the

UM by expanding the admission quota to offer more seats to qualified Ph.D. students in the AY2022/2023.

Correspondingly, the number of principal supervisors in the AY2021/2022 has increased by almost 50%. This number will further increase in the AY2022/2023. Besides, the number of Ph.D. graduations has also been growing over time. All this evidence exhibits that the research environment and culture are continuously enhancing.

Development of Ph.D. Programme

	AY2018/19	AY2019/20	AY2020/21	AY2021/22	AY2022/23
Number of Applications (1st choice only)	109	190	237	306	276 [^]
Number of Offers	16	20	23	27	44
Number of Principal Supervisors	25	28	25	37	44
Number of Graduations	9	9	11	7 [*]	-

[^] Still on-going

^{*} As of June 2022

Progress of DBA Programme

To become a world-class business faculty, applied research through close communication with the industry practitioners is an indispensable process. To achieve this end, the FBA has started to offer the DBA programme from the AY2019/2020. Despite the adverse impacts from the Covid 19 pandemic on the global business societies in 2020 and 2021, the FBA’s DBA programme

has been rolling out as planned. The number of applications in the AY2022/23 has increased by 15%. It is expected that the number of registration in the AY2022/23 will be higher than that of the AY2021/22. In addition, the first batch of the DBA students will graduate in 2022.

Development of DBA Programme

	AY2019/20	AY2020/21	AY2021/22	AY2022/23
Number of Applications (1st choice only)	83	68	80	92
Number of Admissions (Registered)	19	19	20	18 [*]

^{*} Expected no. of registration as of 28 June 2022

05 Staff Development



The FBA held staff activities to cultivate the FBA’s transparent and harmonious working culture, and to stimulate communication by sharing information through different channels.

Enhancement of academic team via global recruitment and University’s Talent Programme

Despite the COVID-19 pandemic situation, the FBA managed to recruit nine full-time academic staff for all four departments in the academic year 2021/2022, from Full Professor to Assistant Professor. Most of them aim to respond to the talent needs arising from the key development areas of Guangdong-Macao In-Depth Cooperation Zone in Hengqin.

Moreover, with the great support from the University’s Talent Programme as a new initiative, the FBA has also secured four research assistant professors for finance, management, marketing and integrated resort and tourism management. These four research assistant professors provide young and knowledgeable professionals for the Faculty and they will become an important source and talent pool for the team development in teaching, research and services.

Incentive Mechanism

To recognise the achievements of our staff and to create a motivating working environment, the FBA has awarded exemplary staff through two types of awards, i.e., the FBA Awards and the FBA Dean’s Awards. Under the improved awarding policies, five academic

staff members received the FBA Awards while nine academic staff members and three administrative staff members received the FBA Dean’s Awards. In total, 17 staff members won the awards.

The FBA Awards 2021/2022

Award	Winner
The FBA’s Outstanding Teaching Award	Prof. Lawrence FONG (DRTM)
The FBA’s Outstanding Research Award (Research Track)	Prof. Fiona YANG (DRTM)
The FBA’s Outstanding Research Award (Balance Track)	Prof. Lucy LIN (MMI)
The FBA’s Outstanding Service Award (Internal)	Prof. Maggie FU (FBE)
The FBA’s Outstanding Service Award (External)	Prof. Davis FONG (DRTM)



The FBA Dean’s Awards 2021/2022

Award	Winner
Dean’s Award for Teaching Excellence	Prof. Christine LIM (DRTM)
	Prof. Raymond LOI (MMI)
	Mr. Derek CHAN (AIM)
	Prof. Tony QIN (FBE)
Dean’s Award for Research Excellence	Prof. Maggie FU (FBE)
	Prof. Endong YANG (FBE)
Dean’s Award for Service Excellence	Prof. Amy SO (DRTM)
	Prof. Morris LIU (AIM)
	Prof. Henry LEI (FBE)
	Mr. Joseph CHEANG
Dean’s Award for Excellent Administrative Staff	Ms. Sandy HOI
	Ms. Albee CHAN





Increased Transparency and Information Sharing

Aiming to develop a harmonious organisational culture and increase information transparency, the FBA set up multiple channels to share information both internally and externally.

The FBA’s publications

The FBA launched its bi-weekly FBA Newsletter from June 2022, a big change and improvement from the monthly Research Newsletters and bi-annual FBA Newsletters in the last academic year. The new FBA Newsletter was first released on 9 June 2022 and has been published on a weekly basis since mid-August.



The FBA academic WeChat group

The FBA has newly set up an academic WeChat group to share the latest information among academic staff to enhance information transparency. 73 academic staff members from the FBA have joined the FBA academic WeChat group which serves as an additional channel for the timely dispatch of important news and announcements, as well as a platform to discuss various issues related to faculty operation and exchange ideas about research and teaching.

The FBA’s WeChat account and Facebook channel

The FBA regularly updates the official WeChat account and the official Facebook channel to maintain relationships with stakeholders. 32 Chinese articles were posted on WeChat account and 27 English articles were posted on Facebook channel in 2021/2022.



The FBA’s website

The FBA regularly updates its official website and the webpage of each department to release information to the public.



06 External Engagement



International Accreditations

The Faculty of Business Administration (FBA) of the University of Macau (UM) has officially received the EFMD Quality Improvement System (EQUIS) accreditation from the European Foundation for Management Development (EFMD). With the attainment of this prestigious accreditation, the FBA now joins an exclusive group of business schools in the world that have gained accreditations from the three major international accreditation bodies: EQUIS in the European Union, the Association to Advance Collegiate Schools of Business (AACSB) in the United States, and the Association of MBAs (AMBA) in the United Kingdom. There are only 116 triple-accredited business schools in the world.

The FBA is the first and the only business school in Macao to have received the EQUIS accreditation. Currently there are 207 EQUIS accredited schools in 45 countries around the globe. 45 of them are located in Asia and they include Peking University, Zhejiang University, the University of Hong Kong, the Hong Kong University of Science and Technology, and the National University of Singapore.

Reflecting on the journey of EQUIS accreditation, Prof. Ge Wei, interim dean of the FBA, says: “The FBA has previously attained accreditations from AACSB and AMBA. Gaining the EQUIS accreditation will further put the faculty on the map of the world’s top business schools. It is a new start for our faculty.”

EQUIS is the leading international system of quality assessment, improvement, and accreditation of higher education institutions in management and business administration. Institutions that are accredited by EQUIS must demonstrate not only high general quality in areas such as management, teaching, and research, but also a high degree of internationalisation. With the aim of providing an excellent framework for assessing quality in highly diverse institutional and cultural contexts, EQUIS was created in 1997 by a mandate of EFMD’s member business schools, with the specific active support of business schools ranked among the top in Europe.



International Accounting Accreditations

The BSc in Accounting programme has achieved maximum exemptions of professional examination papers from various prestigious international accounting bodies such as the ACCA, CIMA, AIA, CPA (Australia) and HKICPA. The MSc in Accounting programme also achieved maximum exemptions of

professional examination papers from the ACCA, CIMA and CPA (Australia), the accreditation application for HKICPA is in progress. The FBA is proud to be among the top in the Asia Pacific regions in terms of achieving major professional accreditations.

Accountancy Professional Accreditations

Programme	Professional Accounting Bodies	Exemptions of Papers
BSc in Accounting	Association of Chartered Certified Accountants (ACCA)	Maximum exemptions of 9 papers
	Chartered Institute of Management Accountants (CIMA)	Maximum exemptions of 8 papers (new syllabus)
	Association of International Accountants (AIA)	Maximum exemptions of 9 papers (new syllabus)
	Certified Practising Accountant (CPAA)	Maximum exemptions of 6 papers (new syllabus)
	Hong Kong Institute of Certified Public Accountants (HKICPA)	Maximum exemptions of 10 papers
MSc in Accounting	Association of Chartered Certified Accountants (ACCA)	Maximum exemptions of 9 papers
	Chartered Institute of Management Accountants (CIMA)	Maximum exemptions of 8 papers (new syllabus)
	Certified Practising Accountant (CPAA)	Maximum exemptions of 6 papers (new syllabus)
	Hong Kong Institute of Certified Public Accountants (HKICPA)	New application in progress



Subject Rankings

The FBA has been dedicated to reputation building in the AY2021/2022 through a variety of ways. Thanks to the continued efforts of our staff members, the FBA has attained remarkable results in the newly published world university subject rankings. In the newly released ShanghaiRanking's Global Ranking of Academic Subjects 2022, the FBA is ranked the 22nd globally for the subject of Hospitality & Tourism Management, a steady climb from 25th last year. In particular, the FBA is ranked #5 in Asia, #3 in the Greater China area, and top 1 in Macao. Earning a high standing in this international ranking is a testament to the strength and quality of our academic research, and demonstrates our reputation for offering top-notch education in the area of tourism and hospitality management.

The Department of Integrated Resort and Tourism Management at the Faculty of Business Administration, University of Macau, was established in March 2019. In just three years, the department has already demonstrated excellence in teaching and research, and has made landmark contributions to the tourism and hospitality industry, substantially moving the department up in ShanghaiRanking, rising 20 places worldwide from 42nd in 2020 to 22nd in 2022. The

young and vibrant department aspires to advance itself to a new height of research excellence, develop the next generation of leaders in integrated resort and tourism management, and continuously contribute to the sustainable development of the industry and community locally, regionally, and globally.

ShanghaiRanking began to publish the Academic Ranking of World Universities (ARWU) by academic subjects in 2009. The ranking criteria include transparent and objective measures of research quality, the extent of international collaboration, research with top quality, and the highest academic recognitions. It has been recognised as the precursor of global university rankings and one of the most notable research rankings in the world.

In addition, the FBA received high rankings in the other two subjects, Management and Business Administration, in the ShanghaiRanking's Global Ranking of Academic Subjects 2022. The Business & Economics subject was listed in the Times Higher Education (THE) World University Rankings by Subject 2022. All these subject rankings rank number one in Macao.



Hospitality & Tourism Management

- + Improved from #25 globally in 2021 to #22 in 2022
- + The fifth in Asia, the third in the Greater China area, and top one in Macao

Management

- + Improved from #301-400 in 2021 to #201-300 in 2022
- + Top one in Macao

Business Administration

- + Ranked #301-400 in 2022
- + Top one in Macao



Business & Economics

- + Ranked #301-400 in 2022
- + Top one in Macao

Influential Outreach Event Participations

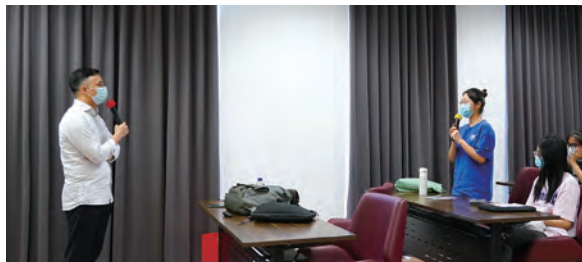
As a practice-based business school, the FBA is proud of its vibrant relationships with businesses and community, and has always been active in participating in different types of influential outreach events and activities as a means of delivering social impact across local and international communities.

Engagement with Companies

- + AIM's programme coordinators and professors in Business Information had a meeting with **PricewaterhouseCoopers China Holding Limited (PwC)** on 28 April 2022.



- + PricewaterhouseCoopers China Holding Limited (PwC) delivered an information session to the BIDA students on 28 April 2022.



- + More than 19 guest speakers were invited by colleagues from IRTM department to give talks to our students.



- + The General Manager of Millennium BCP was invited to give a talk.



- + The MMI department has organised the first Sustainability Day in April 2022. During the event, a fourth year Accounting major student sketched the philosophical foundation of business sustainability. Keith Lei, Vice President of HR and Sustainability from MGM, was invited to share his experiences of sustainability practices. Finally, student groups participated in a competition by presenting various sustainability business practices and the feasibility for other companies to apply these practices.

- + The FBA and Melco Resorts & Entertainment Limited jointly organised the "2021 Guangdong Hong Kong Macao Greater Bay Area integrated Resort Sustainability Business Case Study Competition 'Start Young' Hospitality Management Professional Challenge". To celebrate the 40th anniversary of the founding of the University of Macau, the Faculty of Business Administration and Melco Resorts & Entertainment Limited jointly organised the first business case study competition themed on the sustainable development of integrated resorts. A total of 74 teams participated in the competition. The 330 elite contestants from 25 higher education institutions and secondary schools in the Greater Bay Area were divided into the university group and the secondary school group. On 12 December 2021, the finals were successfully held amid an enthusiastic response.



- + The 2022 edition of the Macao Tourism Industry Workshop took place at the University of Macau, Faculty of Business and Administration, from 15 to 16 June with representatives from the private and public sectors, including almost 30 senior executives across the various hospitality and tourism sectors: gaming, hotel, aviation, airport, retail, MICE, MGTO, business chamber, legal advisers and some SMEs involved in Macao's hospitality industry.





07 Social Services

Internship Programmes

In 2021/2022, the FBA provided three internship programmes, including Bachelor of Science in International Integrated Resort Management Internship programme, Master of Science in International Integrated Resort Management Internship programme, and Bachelor of Science in Accounting Internship programme, through organising career/internship briefings from partner companies and seeking more internship opportunities from reputable companies in Macao and the Great Bay Area.



Career Talks

AIM and SAO co-organised a career talk for students in October 2021. Participating accounting firms include Deloitte, Ernst and Young, PricewaterhouseCoopers and KPMG.



To fulfill the obligation of serving the society, the FBA has been actively engaged in various kinds of public services, including organising Responsible Gambling Promotions annually, providing professional consultants to government and executive training programmes for social good.

Responsible Gambling Promotions

In 2007, the Institute for the Study of Commercial Gaming was commissioned by the Macao SAR to conduct a consultancy project “Responsible Gambling Policy Study”. The Institute for the Study of Commercial Gaming of the University of Macau together with the Social Welfare Bureau of Macao SAR and the Gaming Inspection Coordination Bureau of Macao SAR launched the 1st Responsible Gambling Promotions Week in 2009.

Responsible Gambling Promotions series of the activities

The Responsible Gambling Promotions series of activities was launched in 2009 and it has since become a regular event over the years. In 2021/2022, the series of activities started from 23 September 2021 and ended in December 2021, including the Responsible Gambling Promotions 2021 Kick-off and its propaganda, the RG Facebook Quiz Game, the Responsible Gambling Community Activities 2021, and the Responsible Gambling Promotions 2021 Closing Ceremony etc. These events invited all stakeholders to join including the Liaison Office, government officials, gaming operators, gambling disorder prevention agencies, academic institutions and social service organisations.

Responsible Gambling Kiosks (RG Kiosks)

Same as the previous academic year, the ISCG continued providing technical support to the operations of the Responsible Gambling (RG) Kiosks, analysing usage patterns, updating contents, inspecting newly delivered kiosks, providing training and support to RG ambassadors, and promoting the kiosks.

Report on Responsible Gambling Promotions

To further promote the achievements of responsible gambling promotions, the ISCG was commissioned by the Social Welfare Bureau to publish the first report on “Responsible Gambling Promotions 2009-2013” in 2014. The first publication was highly recognised by the public and received good feedback. In 2015 to 2021, the Institute of the Study of Commercial Gaming continued to prepare the report for the Social Welfare Bureau. This report was to review the implementation of responsible gambling promotion supported by various stakeholders over the years and served as an important reference for further planning on gambling disorder and prevention services.



Consultancy Projects

In 2021/2022, the FBA was involved in five consulting projects with the Macao government.

Project Title	Commissioned by
IAM Citizen Satisfaction Survey (2021) 【2021 市政署綜合性市民滿意度調查】	Instituto para os Assuntos Municipais (IAM) 【市政署】
A Survey of Responsible Gambling Knowledge 2020 and Focus Group on Responsible Gambling Indicators	Social Welfare Bureau, Macao
Continuous Development of the Responsible Gambling (RG) Kiosks 2021	Social Welfare Bureau, Macao
Continuous Development of the Responsible Gambling (RG) Kiosks 2022	Social Welfare Bureau, Macao
Confidential	Direcção dos Serviços de Estudo de Políticas e Desenvolvimento Regional (DSEPDR) 【政策研究和區域發展局】

Executive Training Programmes

In 2020/2021, the FBA organised 13 executive training programmes and courses for students and professionals, in the areas of management, hospitality and entrepreneurship.

List of Executive Development Programmes

Professional Training on International Financial Reporting Standards (IFRS) - 1st Batch/2021
國際財務報告準則 (IFRS) 專業培訓 - 第一期 /2021

Professional Training on International Financial Reporting Standards (IFRS) - 2nd Batch/2022
國際財務報告準則 (IFRS) 專業培訓 - 第二期 /2022

UM Joint Training Programme: Certified Financial Management Planner™ (CFMP™) and Certified Banker (CB) Macao (Stage I)

Advanced Diploma in Gaming Management

Diploma in Casino Management (Jointly Organised with Melco Resorts & Entertainment)

Executive Training Customized for Wynn Macau’s Top Executives

Macao Casino Dealer Training

The ISCG Gaming Laboratory provided four lectures to university students as well as the community

- + Macao Casino Dealer Training for bachelor student
- + “Table gaming operations” for the bachelor degree “Introduction to Gaming” course
- + Responsible Gaming training courses for University of Saint Joseph
- + Responsible Gaming training courses for RG kiosk ambassador

The Centre for Tourism and Integrated Resort Studies (CTIRS), under the Faculty of Business Administration (FBA), has offered the unique Hospitality Student Management Trainee Programme for the FBA students

Series lectures on Young Entrepreneurship
青年商匯系列講座 – 青年創業知多 D




澳門大學
UNIVERSIDADE DE MACAU
UNIVERSITY OF MACAU




工商管理學院
FACULDADE DE GESTÃO DE EMPRESAS
FACULTY OF BUSINESS ADMINISTRATION

FACULTY OF BUSINESS ADMINISTRATION

 Faculty of Business Administration,
University of Macau, E22, Avenida da Universidade,
Taipa, Macao, China

 (853) 8822 4735 / 4736 / 4737

 (853) 8822 2377

 <https://fba.um.edu.mo/>

