

Faculty of Business Administration,
University of Macau

ANNUAL REPORT

2023/2024



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





MESSAGE FROM THE DEAN	2
01 HIGHLIGHTS OF THE YEAR	4
02 KEY FACTS AND FIGURES	8
03 TEACHING AND LEARNING	10
• Growth in Enrollments and Revenues	11
• Programme Development, Revision, and Quality Audit	13
• EMBA and DBA Programmes Activities	15
• Exchange Programmes	22
• Student Activities and Awards	23
04 RESEARCH	28
• Academic Publications and Citations	29
• Staff Collaborations in Research	31
• Research Funds	32
• Conference Trips	33
• Editorial Positions	33
• Academic Conferences, Forums and Seminars	34
• Progress of Ph.D. Programme	47
05 STAFF DEVELOPMENT	49
• Staff Recruitment	50
• Incentive Mechanism	50
• FBA Academic Mentoring Scheme	52
• Enhanced Transparency and Communication	52
06 EXTERNAL ENGAGEMENT	53
• International Accreditations	54
• Subject Rankings	56
• Influential Outreaching Events and Alumni Development	57
07 SOCIAL SERVICES	73
• Responsible Gambling Promotions	73
• Consultancy Projects	74
• Executive Education	75

Message from the Dean



I am proud to share with you the remarkable achievements of the Faculty of Business Administration (FBA) in the 2023/2024 academic year. FBA has continued to conduct cutting-edge research, offer high-quality business education, and strengthen external engagement, further solidifying our position as a reputable business school in the region and beyond.

FBA is committed to providing high-quality business education programmes and has been constantly enhancing its programmes and course content to remain current and relevant to the evolving needs of businesses, society, and the environment, and to provide students with increased industry and community engagement for high employability upon graduation. The new Master of Science in Business Analytics programme will commence in the 2024/2025 academic year. A cooperation agreement to establish a dual bachelor's degree programme in tourism management with Fudan University has been signed. FBA has revised existing programmes, such as the PhD programme and the Master of Science in International Integrated Resort Management to ensure that they stay up-to-date with the latest industry trends and technologies. The Bachelor of Business Administration (BBA) programme was selected as the only undergraduate programme for the university's first-ever Institutional Quality Audit, which is mandated by the latest local higher education law, and received positive feedback. The EMBA and DBA programmes actively provide experiential learning opportunities to empower executives with the practical, real-world applications of business concepts and strategies, such as EMBA study trips in Japan and Shandong, China, the DBA programme residential workshop in Singapore and field trip in Huadong China, a DBA students' visit to the Zhuhai UM Science & Technology Research Institute, the China Business and Economic Forum, the opening and graduation ceremonies, etc, to gain insights into regional economic development and innovative business practices, and facilitate practice-oriented research to address real-world business challenges. For undergraduate students, a variety of student activities were organised, including a study mission to Las Vegas, a Global Business Management Night, and numerous industry engagement events. These activities aimed to enhance students' practical skills, provide career insights, and foster connections between students and industry professionals.

FBA continued to foster a vibrant research culture and engage with the broader academic community and achieved remarkable accomplishments in research publications, impact, and funding. In 2023 and the first half of

2024, there had been significant progress in research publications by our faculty members. For 2023, the number of publications in ABS3 or higher journals rose by 24% compared with 2022, including 36 publications in ABS4* and ABS4 journals, an increase of 44% year-on-year. Publications in UTD24 or FT50 journals increased from two in 2022 to 14 in 2023. Compared with 2022, the citations as measured by the World of Science (WoS) and Scopus increased by an impressive 18% and 30% respectively. FBA faculty has received 53 internal research grants, two external research funds and 31 conference grants in the last academic year. 30 FBA faculty members served as editors, associate editors or editorial board members for high-ranking academic journals (covering ABS3 and ABS4 journals), including two faculty members who served in the editorial boards of UTD24 or FT50 journals. Another important achievement in research is that we held many more research activities in the 2023/2024 academic year. We launched two new academic salon forums — FBA Salon Series on Data Analysis and FBA Salon Series on Tourism+. In addition, we held eight international conferences and forums, over 100 seminars including FBA seminar series, UM distinguished visiting scholar seminars, seminars under the FBA salon series, which significantly increased compared to the previous academic year.

FBA strengthened collaborations with universities in South Korea, Japan, and Mainland China and has actively engaged with diverse stakeholders through various influential outreaching events and activities to build vibrant relationships with government, business and the local community. Examples include participating consultative meetings for government policies, the Macao Youth Professional Development Programme, Sustainability Day, alumni activities, organising a series of Responsible Gambling Promotions activities, conducting five consulting projects with Macao government, etc. In addition to

its executive training programmes in the areas of management, hospitality and entrepreneurship, FBA further developed a Professional Training Programme on International Financial Reporting Standards, a Professional Qualification Programme on Finance and Banking, and a Professional Diploma Programme in Management Studies for Sands China.

Thanks to all these efforts made by our faculty and staff, FBA has successfully received re-accreditation for six years from the Association to Advance Collegiate Schools of Business (AACSB), and maintained its triple crown accreditation from AACSB, AMBA and EQUIS. In the latest ShanghaiRanking's Global Ranking of Academic Subjects 2023, FBA ranked #14 globally in the Hospitality & Tourism Management discipline, a steady climb from 22nd place last year. In the 2024 QS World University Rankings, FBA ranked within the top 100 globally in the "Hospitality and Leisure Management" subject, with a ranking range of 51 to 100. The BSc and MSc in Accounting programmes continue to provide a comprehensive curriculum to meet the requirements of the five international professional accounting bodies, ACCA (UK), CIMA (UK), CPA Australia, AIA (UK), and HKICPA (HK), which have granted exemptions of their professional exams to our accounting students.

As we look ahead, FBA will continue to strive for greater heights in business education and research to contribute to the economic and sustainable development of Macao and beyond by advancing knowledge, nurturing business leaders, and fostering talent in business.

Thank you and my best wishes.

Professor Jun Yu
Dean, Faculty of Business Administration
University of Macau

01 Highlights of the Year



In August 2023, Prof. Jun Yu, the new dean of FBA, led the FBA Faculty Executive Committee (FEC) for a review of the strategic development of FBA. As a result, a research component was added to FBA's mission. Effective from 1 January 2024, FBA's updated mission became: "To contribute to the economic and sustainable development of Macao and beyond by advancing knowledge, nurturing business leaders, and fostering talent in business".

TEACHING AND LEARNING

- University of Macau (UM) and Fudan University signed a cooperation agreement to establish a dual bachelor's degree programme in tourism management.
- Programme revisions: The revision of the PhD programme ensures that the course contents are up-to-date. The revision of Master of Science in International Integrated Resort Management aims to align with the Macao government's strategic "1+4" framework.
- The new Master of Science in Business Analytics programme will commence in the 2024/2025 academic year.
- The Bachelor of Business Administration (BBA) programme underwent UM's Institutional Quality Audit as one of the two programmes selected.
- Enrollments and revenues continued to grow in both our undergraduate and postgraduate programmes.
- Active student activities provided by EMBA and DBA programmes including the DBA & EMBA Joint Opening Ceremony, EMBA Graduation Ceremony, EMBA study trips in Japan and Shandong, China, Global Business School EMBA Badminton Alliance All-Star Tournament, DBA students visit to Zhuhai UM Science & Technology Research Institute (ZUMRI), Graduation Dinner, DBA Golden Night Celebration Event, DBA residential workshop in Singapore, DBA Student Huadong Field Trip, DBA programme information session in Beijing, China, 2024 China Business and Economic Forum, etc.
- A total of 85 students participated in the exchange programme, with 56 students part of the outgoing exchange programme and 29 incoming exchange students.
- A variety of student activities were organised in 2023 and 2024, including a study mission to Las Vegas, a Global Business Management (GBM) Night, and a range of industry-focused activities, such as talks by CFA Institute, PwC, and MICE Association, internship and career talks, as well as company visits.
- FBA students achieved impressive awards, including winning a silver medal at the 19th Asian Games, securing a silver award at a digital economy and entrepreneurship innovation competition, advancing to the final of the Deloitte Tax Championship, and a silver prize in the 929 Innovation and Entrepreneurship Challenge.



RESEARCH

- In 2023, the number of publications in ABS4* and ABS4 journals totalled 36, an increase of 44% year-on-year. Moreover, publications in UTD24 and FT50 journals saw a remarkable jump, from two in 2022 reaching 14 in 2023.
- In 2023, the citations as measured by the World of Science (WoS) and Scopus showed an impressive increase of 18% and 30% respectively compared to the previous year.
- FBA scholars were listed on prestigious world's top 2% of scientists.
- In 2023, 53 internal research grants and two external research funds were received.
- The university encourages participation in overseas conferences to foster global collaboration and enhance our academic presence. This year, 34 conference grant applications were approved, enabling colleagues to present their research results at 27 international conferences in 22 cities and countries. Notably, 29 of these conferences were outside the Greater China region. Of the 34 applications, 19 were for prestigious Category A conferences, and 7 were for reputable Category B conferences.
- 30 FBA faculty members served as editors, associate editors or editorial board members at high-ranking academic journals (covering ABS3, ABS4, ABS4*, UTD24, FT50 journals).
- Held eight international conferences and forums, including the First Asia-Pacific Marketing Academy Conference, Accounting and Business Analytics Conference 2023, Sustainable Finance Forum 2023, Smart Tourism Symposium 2023 and 2024, China Economic and Business Forum 2024, 36th Asian Finance Association Annual Conference 2024, AIM Research Day.
- Launched two new academic salon series - the FBA Salon Series on Data Analysis and the FBA Salon Series on Tourism+.
- Held 64 FBA academic seminars, eight UM distinguished visiting scholar seminars, four FBA distinguished scholar seminars, and 36 FBA Salon Series.
- Expanded the recruitment of high-quality PhD students: The number of applications for the 2023/2024 intake has increased to 400 from 302 in the previous year, with the number of enrollment up to 51 in the 2023/2024 academic year from 39 in the 2022/2023 academic year.

STAFF DEVELOPMENT

- Undertook a comprehensive reform of its academic award and administrative recognition programmes.
- Seven academic staff and one administrative staff member received FBA Awards.
- Streamlined the recruitment process to continuously build up the faculty's talent team.
- 10 new academic staff members were recruited through global recruitment, and three new research assistant professors were hired under the University's Talent Programme.
- Initiated a mentoring scheme for new faculty members.
- A total of 35 bi-weekly FBA newsletters have been published as of August 2024.

SOCIAL SERVICES

- Provided social services to Macao society, organising a series of Responsible Gambling Promotions activities and conducting five consulting projects with the Macao government.
- Developed a Professional Training Programme on International Financial Reporting Standards, a Professional Qualification Programme on Finance and Banking, and a Professional Diploma Programme in Management Studies for Sands China.
- Organised two Executive Development Programmes (EDPs) and Forums, 15 Professional Training Programmes and two Diploma Programmes, for executives, professionals and students in the areas of finance, accounting, management, hospitality and entrepreneurship.

EXTERNAL ENGAGEMENT

- FBA has officially received re-accreditation for six years from the Association to Advance Collegiate Schools of Business (AACSB), and maintained its triple crown accreditation from AACSB, AMBA and EQUIS.
- FBA has attained remarkable results in the latest ShanghaiRanking's Global Ranking of Academic Subjects 2023, with its Hospitality & Tourism Management discipline ranked #14 globally, a steady climb from 22nd place last year. FBA ranked in the top 100 globally in the 2024 QS World University Rankings in the 'Hospitality and Leisure Management' subject, with a 51-100 ranking range.
- The BSc and MSc in Accounting programmes continue to provide a comprehensive curriculum to meet the requirements of the five international professional accounting bodies, ACCA (UK), CIMA (UK), CPA Australia, AIA (UK), and HKICPA (HK), which have granted our accounting students exemptions from their professional exams.
- Convened the inaugural meeting of the FBA Advisory Board 2024-2025.
- FBA strengthened global collaborations with higher education institutions.
- Actively engaged with the government, businesses and local community, such as participating in consultative meetings for government policies, Macao Youth Professional Development Programme, Sustainability Day, FBA Business Consultancy Competition, etc.
- The UM FBA Alumni Gala Dinner held in December 2023 successfully gathered over 200 alumni, guests, and faculty members. The event strengthened connections between the university and its alumni while fostering a sense of belonging.

02 Key Facts and Figures



Our Vision

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

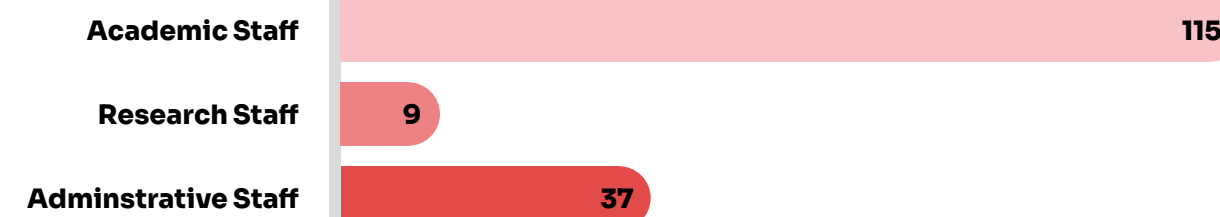


Our Mission

To contribute to the economic and sustainable development of Macao and beyond by advancing knowledge, nurturing business leaders, and fostering talent in business.

NUMBER OF FULL-TIME STAFF (AS OF 31 AUGUST 2024)

Total full-time equivalents staff of FBA: 161

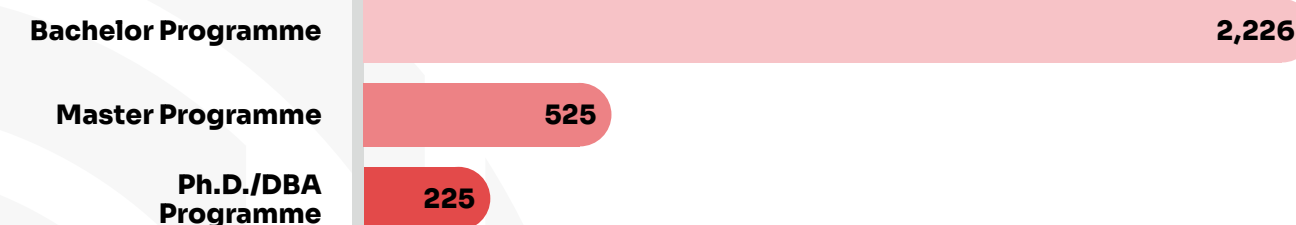


Total full-time academic staff of FBA: 115

Chair Professors	Distinguished Professors	Professors	Associate Professors	Assistant Professors	Senior Instructors
4	2	14	47	38	10

STUDENT NUMBERS BY QUALIFICATIONS (AS OF 20 MARCH 2024)

Total student of FBA: 2,976



03 Teaching and Learning



With a student-centered educational approach, FBA continues developing and revising its the programmes and course contents to remain current and relevant to the evolving needs to businesses, society, and the environment, to cultivates a global perspective in our students and prepares them for high employability upon graduation. We have achieved this through increased industry and community engagement, which includes increasing internship opportunities and ‘industry in the classroom’ through actions such as executive and career talks, scholarship awards, international study trips, recruitment days, industry visits, as well as participation in academic and industry conferences.

GROWTH IN ENROLLMENTS AND REVENUES

FBA has continued to attract strong enrollment numbers across its academic programmes. In the 2023/2024 academic year, undergraduate programmes generated MOP126.03 million (US\$15.37 million) in revenue, a 19.77% increase from the previous year. Postgraduate programmes also saw revenue growth driven by higher enrollments. FBA’s master’s programmes generated MOP48.44 million

(US\$5.91 million) in the 2023/2024 academic year, a year-over-year increase of 23.67%. Similarly, the Doctor of Business Administration (DBA) and PhD programmes experienced significant revenue growth, increasing 2.85% to MOP12.65 million (US\$1.54 million) and 59.90% to MOP2.99 million (US\$0.36 million) respectively.

Increased income generation

Income (million MOP)	2020/21	2021/22	2022/2023	2023/2024
Undergraduate Programmes	55.33	85.19	105.23	126.03
Postgraduate Programmes	26.56	41.05	53.34	64.08
----DBA Programme	6.29	9.42	12.30	12.65
---- Ph.D. Programmes	1.30	1.15	1.87	2.99
---- Master Programmes	18.97	31.63	39.17	48.44
TOTAL	81.89	126.24	158.57	190.11

Faculty-to-Student Ratio

In line with our objective of decreasing the faculty-to-student ratio, the ratio across all programmes improved from 1:27.3 in the 2022/2023 academic year to 1:25.9 in the 2023/2024 academic year.

Faculty to student number comparison
(undergraduate and postgraduate programmes)

	2022/2023			2023/2024		
	Faculty	Student	Ratio	Faculty	Student	Ratio
Total	109	2980	1:27.3	115	2976	1:25.9

Increase in EMBA and DBA student applications and admissions

DBA Admission Stat (As of 30 Jun 2024)

	AY 2020/21	AY 2021/22	AY 2022/23	AY 2023/24	AY 2024/25
Number of Applications (1st choice only)	68	80	92	129	148
Number of Admissions (Registered)	19	20	30	32	30

EMBA Admission Stat (As of 30 Jun 2024)

	AY 2020/21	AY 2021/22	AY 2022/23	AY 2023/24	AY 2024/25
Number of Applications (1st choice only)	66	78	75	79	72
Number of Admissions (Registered)	30	29	30	32	32

PROGRAMME DEVELOPMENT, REVISION, AND QUALITY AUDIT

New Programme Development

A dual bachelor's degree programme in tourism management with Fudan University

On 29 April 2024, University of Macau (UM) and Fudan University signed a cooperation agreement to establish a dual bachelor's degree programme in tourism management, with the goal of jointly cultivating outstanding students. This initiative aligns with Macau's long-term strategy of promoting the high-quality development of its integrated tourism and leisure industry, particularly in light of the Guangdong-Macau In-depth Cooperation Zone in Hengqin. To support the development of local talent, especially the new generation of Macau, the new dual degree programme is designed to achieve three key objectives: cultivate talent for Macau's tourism and leisure sectors, provide students with comprehensive knowledge of business, hospitality, and the tourism industry in Mainland China, and prepare them for successful career advancement in Macau and the Greater Bay Area.



Master of Science in Business Analytics Programme Newly Launched

FBA has recently launched its new Master of Science in Business Analytics programme, which will commence in the 2024/2025 academic year. This programme aims to equip students with the essential business principles and cutting-edge data analytics skills needed to make informed, data-driven decisions in the corporate world. To promote the new offering, FBA conducted extensive outreach through

the Macau Daily Newspaper and Macau Daily App during the 2023 recruitment period. These efforts have successfully attracted a diverse cohort of high-calibre students from various academic backgrounds, reflecting the strong demand and appeal of the programme. FBA is excited about the prospects of this new Master of Science in Business Analytics and looks forward to nurturing talents through the programme.

Programme Revisions

PhD Programme Revision

In early 2024, the PhD in Business Administration programme was reviewed and revised to ensure the course contents are up-to-date given the fast-changing business environment and emerging technologies. A new specialisation Business Analytics was introduced in light of a significant market demand. The revised study plans became more comprehensive in structure to remain abreast of the evolving business environment and enhance

students' competence for conducting impactful research. The revisions align with the university's strategic plan to nurture talent in academic research and expand the PhD programmes, as well as FBA's mission to advance knowledge as a fundamental objective. A timely revision to the programme will also enhance the employability of FBA's PhD graduates in a competitive academic job market.

Revision of Master of Science in International Integrated Resort Management (IIRM) Programme

To remain abreast with the ever-changing and progressive landscape of the tourism and hospitality sector, the MSc in IIRM programme was reviewed and revised in 2024, in respond to the transformations particularly in the fields of intelligent tourism propelled by cutting-edge information technology, and consumer behaviours fortified by contemporary knowledge such as artificial intelligence, neuroscience, and consumer psychology. This initiative aligns seamlessly with the Macau government’s strategic ‘1+4’ framework, which aims to diversify the economy through the integration of advanced information technologies within the tourism sector. The objective is to cultivate a technologically savvy tourism industry capable of captivating a diverse array of visitors, particularly those drawn to innovative, tech-centric experiences. In addition, the revised programme aims to leverage contemporary techniques for better predictive analytics, market segmentation, and personalised customer experiences. This revision not only adheres to the local strategic development goals but also positioning our graduates at the forefront of tourism innovation, ready to contribute significantly to the region’s economic and social progress. By leveraging contemporary techniques for better predictive analytics, market segmentation, and personalised customer experiences, the ‘Tourism+’ programme will prepare students to thrive in the evolving tourism and hospitality industries.

COMPULSORY COURSES



REQUIRED ELECTIVE COURSES (choose 4 courses)

Enrichment Module 1
Digital Innovations and Business Analytics

Enrichment Module 2
Business Adminstration

Enrichment Module 3
Artificial Intelligence and Consumer Psychology

Enrichment Module 4
Experience Management

Institutional Quality Audit (IQA)

PhD Programme Revision

University of Macau (UM) underwent its mandatory Institutional Quality Audit (IQA) from 8 to 10 May 2024, as required by Macao’s Higher Education Law. This audit, conducted every seven years for all higher education institutions in the city, aims to assess UM’s governance, planning, and internal quality assurance mechanisms in relation to its goals in teaching, research, and social services. The Bachelor of Business Administration (BBA) programme from FBA was one of the two programmes selected for detailed examination during the IQA.

The Quality Assurance Agency for Higher Education (QAA), a world-leading quality agency with extensive experience in providing impartial and collaborative quality assurance and enhancement, conducted an IQA at UM. QAA, trusted by governments and funding bodies for its assessments, works across the UK and internationally to ensure the highest quality of education for students and learners.

During the IQA, the BBA programme underwent a rigorous assessment process. FBA prepared a comprehensive Self-Evaluation Document (SED) by June 2023, providing concrete evidence and data to demonstrate the programme’s academic standards and quality management. In February 2024, a task force composed of various stakeholders reviewed the SED. Subsequently, a Review Panel from QAA held an online meeting with UM’s senior management in March 2024, followed by a campus visit in May 2024. During the visit, the panel members met with selected FBA professors, students, alumni, and stakeholders. The panel’s preliminary assessment of UM’s quality assurance mechanisms received positive feedback. The final audit report is expected to be published around August 2024.



EMBA AND DBA PROGRAMMES ACTIVITIES

FBA is committed to providing high-quality postgraduate business education programmes that cater to the needs of working professionals in Macau and the Greater Bay Area. The Doctor of Business Administration (DBA) programme and Executive Master of Business Administration (EMBA) programme offered by FBA are aimed at strengthening entrepreneurial and managerial capabilities among high-potential executives and senior managers.

In the 2023/2024 academic year, FBA continued to see strong demand for its DBA and EMBA programmes. FBA received 129 applications for the DBA programme and 79 applications for the EMBA programme. Compared

to the 2022/2023 academic year, enrollments in both the DBA and EMBA programmes increased from 30 to 32 students.

In the 2023/2024 academic year, these programmes remained active in providing participants with enhanced opportunities to develop their professional expertise. The curriculum combined academic rigor with exposure to Macao and the region’s unique business and multicultural environment. These programmes served as a pathway for executives to elevate their knowledge, practice-oriented research and skills to address real-world business challenges.

DBA & EMBA Joint Opening Ceremony

On 8 September 2023, the Faculty of Business Administration (FBA) held the Joint Opening Ceremony for Doctor of Business Administration (DBA) Programme and Executive Master of Business Administration (EMBA) Programme. A welcome Dinner was held for all new students and invited guests from the business industry.



EMBA Programme Activities

EMBA Graduation Ceremony

In December 2023, the Faculty of Business Administration (FBA) held the Graduation Ceremony for the Executive Master of Business Administration (EMBA) Programme. A graduation dinner was held to congratulate each of the AY2021 graduates on their achievements.



EMBA Programme Study Trips in Japan



30 students from the 2022 intake and 32 students from the 2023 intake of the Executive Master of Business Administration (EMBA) programme visited Tokyo, Japan in December 2023 and May 2024, respectively. During the five-day trip, students learned about Japanese national industrial development through company-visit modules, as well as the in-depth business model thinking through school visit modules at renowned universities.

They visited Hitotsubashi University, Waseda University, Sony Group Corporation, and Kao Corporation. They

also visited Kamakura, a coastal city south of Tokyo, and experienced more local humanities and culture. In addition, renowned Japanese writer Atsushi Miura delivered a talk and engaged in discussions with the students. The students were deeply impressed by Japan's development and rich cultural heritage. The enterprises and organisations in Japan expressed a desire to continue collaborating with relevant programmes at UM.

EMBA Programme Study Trip in Shandong, China

The 2022 intake students of the Executive Master of Business Administration (EMBA) programme completed their second study trip to Shandong in June 2024. This study trip was part of the compulsory course "Study Trip Group Report II" in the EMBA curriculum. During the five-day trip, students visited Ocean University of China, Qingdao University, Zhangyu Group Limited and Dongfang Electronics Co., Ltd. These visits allowed the students to gain in-depth insights into the latest business models and meet with executives and scholars from well-renowned universities and companies.



Global Business School EMBA Badminton Alliance All-Star Tournament held at UM



The Global Business School EMBA Badminton Alliance All-Star Tournament 2024, organised by the Global Business School EMBA Badminton Alliance and presented by the Faculty of Business Administration (FBA) of the University of Macau (UM), was held at UM. The tournament attracted nearly 200 participants, including members of the Global Business School EMBA Badminton Alliance as well as UM students and faculty. It aimed to promote sports and business exchanges between business schools around the world and Macao, and to foster cooperation between enterprises and higher education institutions.

The tournament featured a number of high-profile athletes, including Olympic badminton champion

Zhang Nan and badminton world champion Ma Jin, a student of UM's Executive Master of Business Administration (EMBA) programme. Ma said that the tournament provided members of the Global Business School EMBA Badminton Alliance with an opportunity to visit Macao and learn about its policies and business environment. Yu Jun, dean of FBA, expressed hopes that the tournament would promote the integration of international sporting events and cultural elements in Macao, and attract more cultural and sporting events to the city, thereby promoting Macao's '1+4' strategy for economic diversification. This year's tournament was held under the 'one tournament, two places' approach, and took place in both Hengqin and Macao for the first time.

DBA Programme Activities

DBA Graduation Dinner

A graduation dinner for the second intake of DBA students was held on 2 December 2023 to celebrate the successful graduation. The graduation dinner provided an opportunity for DBA graduates and faculty members to come together and mark this significant milestone.



First Lecture for the fifth intake of Doctor of Business Administration (DBA) students



With the strong support of many outstanding DBA students, Prof. Maggie Xiaoqing Fu, director of the DBA programme organised the Residential Workshop I between 8 and 10 September, 2023 for the new DBA students. This workshop also served as the first lecture to prepare for the smooth progress of subsequent study and research.

Promotion Information Session for DBA Student Recruitment

A promotion information session was successfully held in Beijing, China on 12 November 2023 with over 80 potential DBA programme applicants from all over the country. They were all part of the business elite from different sectors.



Golden Night Celebration Event

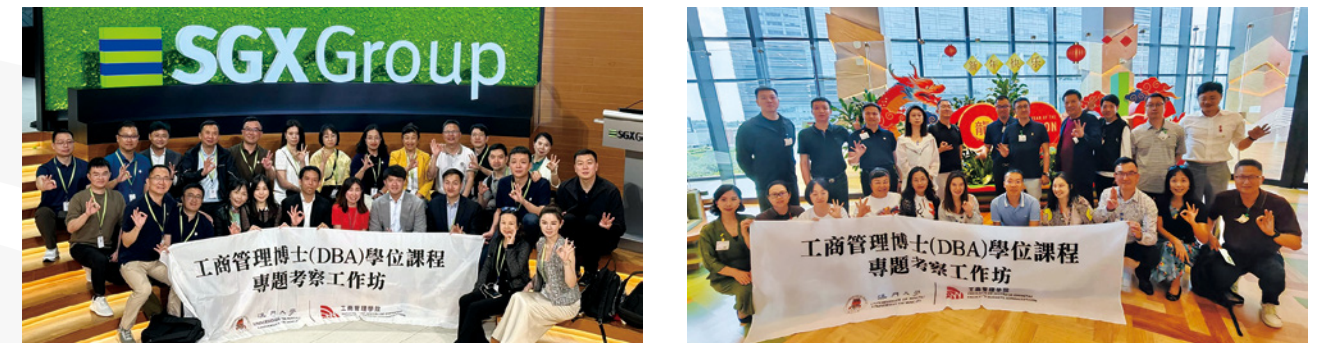
On 18 November 2023, the fourth and fifth intake of DBA students gathered for a festival celebration. The gathering also provided an opportunity for the DBA students to express their gratitude and appreciation to FBA professors who guided them through their DBA studies.



UM DBA students attend residential workshop in Singapore

Students from the 2021 intake of the Doctor of Business Administration (DBA) programme at the University of Macau (UM) attended a residential workshop titled "Achieving a Resilient and Sustainable Future" in Singapore. The workshop was jointly organised by the DBA programme and the wealth management team of China International Capital Corporation Limited (CICC). During the one-week workshop, the students visited several top universities and enterprises, including Fullerton Fund Management Company Ltd, Singapore Exchange, China International Capital Corporation (Singapore)

Pte Ltd (CICC Singapore), Sembcorp, Google headquarters in Singapore, Nanyang Technological University, and Singapore Management University. The workshop enabled the students to learn about the latest developments and practices of leading international organisations in environmental protection, social responsibility, and corporate governance (ESG). They also gained deeper insights into how outstanding entrepreneurs develop sustainable corporate strategies and business models while achieving resilient growth.



DBA Insight Sharing Series

The first session of the DBA insight sharing series was successfully launched on 23 March 2024. This new initiative was organised by the DBA Programme office with the aim of inviting DBA students from different industries to share their insights, providing

all students from FBA with business insights from the industry. The series also served as a platform for all students to communicate with industry leaders, broaden students' horizons and enhance their practical business knowledge and skills.



DBA Student Visited ZUMRI

On 22 March 2024, the fifth intake of DBA students visited Zhuhai UM Science & Technology Research Institute (ZUMRI) located in the Guangdong Macau In-depth Cooperation Zone. During this field trip, students were provided the opportunity to access

ZUMRI's various R&D centres, including a centre of Chinese medicine, a humanities and social sciences research centre, as well as an advanced training centre, committed to moving the university's scientific research results from "laboratories" to "production lines".



DBA Student Huadong Field Trip

DBA students from the first to the fifth intakes jointly organised a field trip to the Huadong area with the theme of "New Productivity - The Two-Way Journey of Capital and Enterprise" between 25 and 28 April 2024. The 4-days activities in Shanghai and Hangzhou, China, focused on how new productive forces could empower industrial development and transformation and helped enterprises cultivate vitality. Through this immersive field trip, the DBA students gained first-hand insights into the opportunities and challenges driving the region's productivity and growth.



2024 China Business and Economic Forum

The Faculty of Business Administration (FBA) of the University of Macau (UM) held the China Economic and Business Forum 2024, which brought together more than 200 esteemed scholars, business elites and UM students to engage in insightful discussions on the future development of China's economy and business.

At the opening ceremony, Yonghua Song, rector of UM, said that UM is committed to nurturing high-calibre talent who love the country and Macao and contributing to the building of a strong educational system. He said that the forum aimed to promote the prosperous development of China's business and economy, and to develop outstanding talent with an innovation and international outlook.

The forum featured several keynote speeches by esteemed scholars. Lin Yifu, dean of the Institute of New Structural Economics at Peking University,

highlighted the uniqueness of China's economic development and discussed the innovation and application of the theories of new structural economics in the process of modernisation. Other speakers addressed the complexity and multidimensionality of the Chinese economy, the impact of the changes in the China-US relations on the Chinese economy, and China's financial policy in the context of global industrial transformation. In addition, Yu Jun, dean of FBA and Fu Xiaoqing, programme director of the Doctor of Business Administration (DBA) programme, each moderated a round-table discussion. Business elites shared their insights into the challenges and opportunities facing China's economy and their experiences in entrepreneurship. The forum not only provided participants with the latest news on China's economy and business, but also offered in-depth insights into China's economic development.



AIM Teaching Day

On 22 November 2023, the Department of Accounting and Information Management (AIM) successfully held the AIM Teaching Day. The event aimed to enhance teaching effectiveness by discussing accounting and business analytics issues to facilitate teaching and learning. The agenda was enriched by invited guests from Macau, Hong Kong, and Mainland China to present on topics such as navigating changes, AI in digital transformation, and enterprise resource planning systems. Certificates of appreciation were awarded to speakers, namely Mr. Zachary Wai Chan from Ernst & Young (Macau), Mr. Steven He from Huawei's Asia-Pacific region, and Prof. Ronald Siu Man Lau from Hong Kong University of Science and Technology.



EXCHANGE PROGRAMMES

The FBA Exchange Programme serves as a key platform for students to enrich their academic and personal journeys through immersive international experiences. By partnering with esteemed institutions worldwide, we facilitate a dynamic exchange of knowledge, cultures, and perspectives, enabling students to delve deeper into their fields of study while exploring new environments.

During the 2023/2024 academic year, a total of 85 students participated in the exchange programme organised by the Global Affairs Office and the Faculty of Business Administration. There were 56 FBA students taking part in the outbound exchange programme with partner institutions across the globe, including Fudan University in China, Washington University in St. Louis in the United States, Université Catholique De Louvain in Belgium, University of Turku in Finland, IESEG School of Management in France, WHU Otto Beisheim School of Management in Germany, and University of Seoul in the Republic of Korea, among others. FBA welcomed 29 incoming exchange students from France, Germany, Sweden, Italy, Malaysia, Singapore, Japan, China etc.

The programme not only enhanced academic outcomes by offering credits transferable to the home institution but also fostered a broader worldview and the development of essential soft skills such as adaptability and empathy. Zixin Meng, a BSc in Business Economics, had an exceptional exchange experience at WHU-Otto Beisheim School of Management in Germany in the first semester of AY23/24. The International Relationship Office provided exceptional support, sending detailed pre-arrival information and guiding Zixin through enrollment



and registration upon arrival. The highlight was the welcome week, which allowed Zixin to make friends from around the world and participate in engaging activities like the international dinner and regional tour. Academically, Zixin found the courses challenging but rewarding, particularly the Quantitative Research Methods course, which required learning R coding, but the professor provided helpful guidance. Zixin also greatly enjoyed the German language class, where the friendly teacher used fun activities to teach the language and culture. Beyond the classroom, Zixin gained valuable life skills, learned to cook German dishes, travelled to 11 European countries, and connected with WHU students coming to Zixin's home university. Overall, the exchange provided an exceptional academic, cultural, and personal growth experience for Zixin.

Incoming exchange student Andrea PIMPINI from D'Annunzio University in Italy studied at FBA in the second semester of the 2023/2024 academic year. Andrea said that his exchange semester was incredibly enriching. The diverse cultural environment and high academic standards provided him with unique learning experiences both inside and outside the classroom. He expressed that "I particularly enjoyed engaging with knowledgeable professors and collaborating with students from different backgrounds. The blend of traditional and modern Macanese culture also allowed me to explore and appreciate the local heritage. This exchange broadened my global perspective, enhanced my academic knowledge, and created lasting memories and friendships".

STUDENT ACTIVITIES AND AWARDS

FBA Graduates 243 Postgraduate students at Higher Degree Conferment Ceremony 2023

University of Macau (UM) held the Ceremony for the Conferment of Higher Degrees 2023 with over 1,500 graduates on 2 December 2023. This year, 37 doctoral students and 206 master students from the Faculty of Business Administration successfully completed their studies, including 18 PhD students, 19 DBA and 29 EMBA students.



FBA Graduates more than 460 Undergraduate students at Congregation 2024

University of Macau held the Congregation 2024 on 2 June 2024. This year, more than 460 students from the Faculty of Business Administration (FBA), received their graduation certificates. Rector Yonghua Song and FBA Dean Jun Yu officiated at the degree conferment for FBA bachelor candidates.



Study Mission to Las Vegas, US

The Department of Integrated Resort and Tourism Management (DRTM) and the Institute for the Study of Commercial Gaming (ISCG) of the Faculty of Business Administration (FBA) at University of Macau (UM) organised a two-week study mission to Las Vegas, US for students. The study mission aimed to enhance students' theoretical and practical skills in gaming, integrated resort and tourism management, and

enable them to gain inspiration for the development of 'tourism + sports' in Macao.

A total of 35 students joined the study mission, which was led by Prof. Li Miao, head of DRTM; Prof. Davis Fong, director of ISCG; and Prof. Jacey Choe, assistant professor at DRTM.



Department of Management and Marketing Held Global Business Management Night

The department of management and marketing hosted the Global Business Management (GBM) night on 30 October 2023. The event began with a welcome remark by Prof. Jacky Hong, head of the Department of Management and Marketing, followed by a brief introduction about the advantages and career prospects of the GBM major by Prof. Javier Cuervo, coordinator of the GBM programme. Cathy Ho who studied for a semester at Neoma Business School in France shared how she was enriched by choosing courses not offered at UM and by stepping out of her comfort zone to grow in maturity and cross-cultural intelligence. Two alumnus, Mr. Ken So (president of Macau Music/Performing Arts Associations; founder of Chessman Music Industry) and Mr. Michael Kowalski Roda (category manager, supermarket operations, Monoprix, Doha Qatar) shared how the major contributed to their career development. After the talks, senior students majoring in Global Business Management (GBM) gave a warm welcome and interacted with 30 Year 1/ Year 2 BBA students. The spirit of the GBM family was felt through having a simple meal together while sharing the joys of winning from the Lucky Draw offered by friends or sponsors for the GBM Night event.



Eta Sigma Delta (ESD) University of Macau (UM) Chapter Initiation Ceremony

Eta Sigma Delta (ESD) is an internationally renowned student organisation dedicated to recognising students who have achieved excellence and professional development in the fields of customer service and tourism management. There are currently over 90 chapters worldwide, with the ESD UM Chapter being the first in the region. The inauguration ceremony was held on 13 April 2024, with more than 80 guests attending including six distinguished guests from MGM: Mr. Han Tian (executive vice president of gaming operations & strategic marketing), Mr. Kevin Lei (vice president of gaming strategy & optimisation), Ms. Winnie Ho (vice president of digital & technology solutions), Mr. Mike Lei (vice president of slot strategy & operations), Ms.

Icy Lei (assistant vice president of digital product & data science), and Ms. Fioni Fan (executive director of data product & platform development). The ceremony was also attended by UM FBA faculty members, including Prof. Li Miao (department head of integrated resort and tourism management), Prof. Amy So (assistant dean in international and external relations, associate professor in integrated resort and tourism management), Prof. Cheris Chow (programme coordinator of MSc in data science), Prof. Anthony Tang (programme coordinator of bachelor of science in business intelligence and data analytics), and Prof. Jacey Choe (assistant professor in integrated resort and tourism management).



CTIRS Successfully Held the Hospitality Student Management Trainee Programme Graduation Ceremony 2024 in May 2024



Student Awards

Besides bringing real-world perspectives to the student learning environment, through competitions, FBA students connect and compete with other student teams outside of Macau. In the 2023/2024 academic year, both undergraduate and postgraduate student teams participated in several local, regional, and international competitions.

To name some, these have included FBA Student Cheang Pei Lok Wining Silver at 19th Asian Games; FBA Students Won Silver Award at China Mainland, Hong Kong and Macao Digital Economy Innovation and Entrepreneurship Competition 2024; and FBA PhD Students Won a Silver Prize in 929 Innovation and Entrepreneurship Challenge 2023.

FBA Student Cheang Pei Lok Wining Silver at 19th Asian Games

Pei Lok CHEANG, a first-year student of business intelligence and data analytics in the Faculty of Business Administration at University of Macau (UM), and his teammates from the Macau team won a silver medal in the men's team kata event in the 19th Asian Games held in Hangzhou. UM expressed congratulations to the athlete on his excellent performance in the games. Cheang was admitted to the university through UM Principals' Recommended Admission Scheme for Outstanding Student-Athletes.



Pei Lok CHEANG (left) won a silver medal in the 19th Asian Games

Integrated Resort and Tourism Management Students Won the Competition at “SJM Luxury Service Experience Bootcamp”



SJM Resorts hosted the “SJM Luxury Service Experience Bootcamp” in April 2024, inviting local university students to act as mystery shoppers at its hotels and dining facilities. The bootcamp included training sessions from Forbes Travel Guide trainers, where students learned to apply Forbes standards to evaluate luxury service experiences.

Notably, students from the Department of Integrated Resort and Tourism Management—Sunny Zhenzhen Nong, Tiger Chunlin Chen, Vivi Xiao Fang, and Núria Lisandra Soares Sena Monteiro—excelled in a group presentation competition, sharing their service evaluation findings with SJM management. Their impressive performance secured them the championship trophy and rewards, including luxury room accommodations. This hands-on experience allowed students to assess various hospitality services, enhancing their understanding of Forbes Travel Guide's standards. The initiative was coordinated by Assistant Professor Soey Lei, with special thanks to Ms. Rebecca Tam, director of learning and development at SJM Resorts, for her support.

FBA Students Won Silver Award at China Mainland, Hong Kong and Macao Digital Economy Innovation and Entrepreneurship Competition 2024

A team of FBA students, composed of Xu Yue (BSc in Finance), Wang Siyi (BBA), Chen Hailun (BSc in Accounting), Haung Min (BBA), and Chen Wendi (BBA) won the Silver award at the China Mainland, Hong Kong and Macao Digital Economy Innovation and Entrepreneurship Competition 2024 held at University of Hong Kong in January 2024. The competition aimed to accelerate the training of application-oriented, innovative, and composite economic and trade talent with consulting application ability and build a stage for the exchange and display of entrepreneurial youth from Mainland China, Hong Kong, and Macau.



FBA Team Advanced to Final in 2023 Deloitte Tax Championship



決賽晉級隊伍名單

- 廣東外語外貿大學
- 天津商業大學
- 中山大學
- 中央財經大學
- 中國人民大學
- 中南財經政法大學
- 北京大學
- 對外經濟貿易大學
- 吉林大學
- 西南財經大學
- 私立中原大學
- 香港大學
- 澳門大學

The Department of Accounting and Information Management is pleased to announce that a team formed by four BSc in Accounting students Chuxi Wang, Ruolan Ma, Mingyue Pang and Ka Hou Ng won the Merit Team Award in the final of the 2023 Deloitte Tax Championship, which was held at Chongqing in China from 24 to 26 November 2023.

FBA PhD Students Won a Silver Prize in 929 Innovation and Entrepreneurship Challenge 2023

A student team from FBA won a silver prize in the China-Portuguese Speaking Countries 929 Innovation and Entrepreneurship Challenge (929 Challenge), an international entrepreneurial competition organised by the Permanent Secretariat of the Forum for Economic and Trade Cooperation between China and Portuguese-speaking Countries (Macao). The team was comprised of three PhD students in management, Ms. Luodi Jiang (leader), Ms. Mengyu Zhou, Ms. Yuerong Han, and one MSc in finance student, Ms. Ruijie Li. Their project was based on nine major psychological health scales and aimed to assess students' mental health status. By integrating these scale indicators with students' social media and personal information for quantification and evaluation, it diagnosed users' mental health conditions and generated corresponding mental health assessment reports, providing support and assistance for subsequent mental health rehabilitation diagnosis.



04 Research



In 2023 and the first half of 2024, FBA had continued to enhance the research culture and environment. These efforts were demonstrated by the amount of research output published in top-ranking academic journals, the impact of research in terms of citations, the increased number of research seminars organised, the amount of research funding obtained, and the recruitment of high-quality PhD students, etc.

ACADEMIC PUBLICATIONS AND CITATIONS

Academic Publications

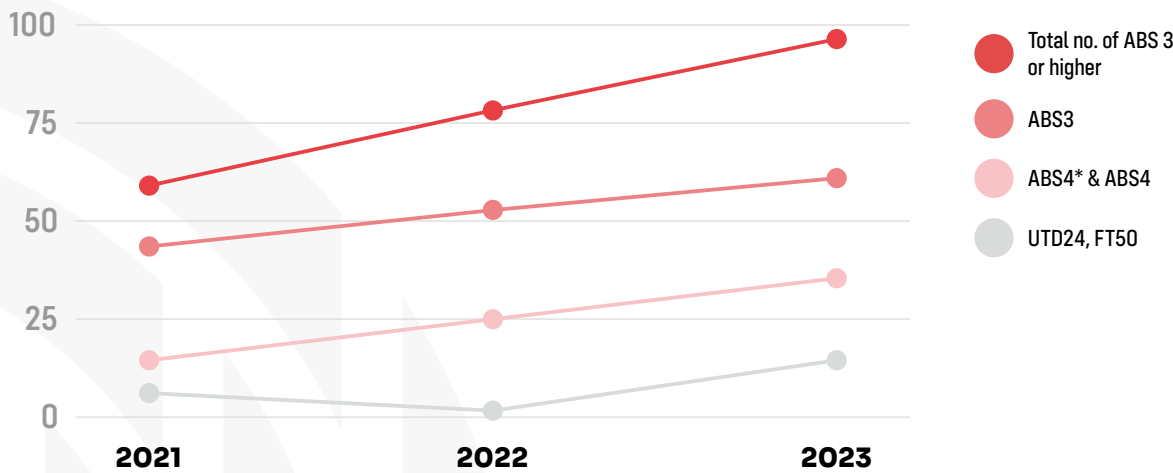
Our faculty members have achieved remarkable progress in research publications. In 2023, the total number of publications in ABS3 or higher journals reached 97 – a substantial increase of 24% from 78 in 2022. Notably, publications in ABS4* and ABS4 journals increased by 44%, from 25 in 2022 to 36 in 2023. Moreover, faculty publications in UTD24 and FT50 journals saw a remarkable jump to 14 in 2023, reflecting our faculty's commitment to high-quality research.

In the first half of 2024, the momentum had continued with 50 publications in ABS3 or higher journals. Specifically, there were 5 publications in UTD24 and FT50 journals, 23 in ABS4* and ABS4 journals, and 27 in ABS3 journals. These figures reflect a sustained and substantial increase in our publication output, particularly in highly ranked journals, underscoring the ongoing commitment of our faculty to driving impactful contributions to the research community.

Numbers of publications (DOI and published) of the FBA

Year	UTD24, FT50	ABS4* & ABS4	ABS3	Total no. of ABS3 or higher
2021	6	15	44	59
2022	2	25	53	78
2023	14	36	61	97
2024 (Jan – June)	5	23	27	50

Publication data for the years were generated from the FBA staff web, WoS and Scopus.



Citations in WoS and Scopus

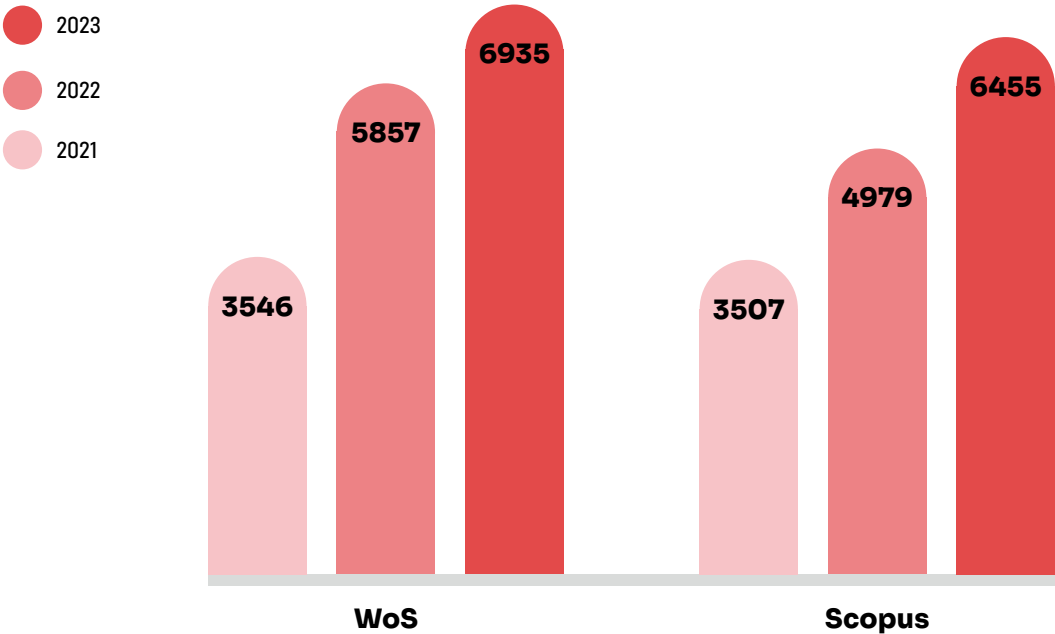
The impact of our faculty's research output has shown significant growth, particularly in 2022 and 2023. The citations in 2023 as measured by the World of Science (WoS) and Scopus had an impressive year-on-year increase of 18% and 30% respectively when comparing with the year of 2022.

These numbers highlight the growing recognition and influence of our faculty's research in the global scholarly community. In 2023, this upward trend was expected to continue, with WoS and Scopus citations reaching 35% and 58% of the respective figures in 2023.

Citations from WoS and Scopus

Items#	2021	2022	2023	2024 (Jan to June)
WoS	3546	5857	6935	2439
Scopus	3507	4979	6455	3745

Citations are based on publication from 2014 to 2024 (10 years) in WoS and Scopus, and only publications of academic staffs (exclusive of PhD students) are included.



FBA Scholars were Listed on Prestigious World's Top 2% Scientists

Eight scholars from FBA have been placed on the 2023 Top 2% Scientists list globally. The research, conducted by Elsevier (one of the most influential-worldwide Journals) and Stanford University, listed the top 100,000 Scientists by c-score (with and without self-citations)

which included the number of citations and the h-index (author-level indicator that measures both the productivity and citation impact of publications) etc. or the scientists who achieved a percentile rank of 2% or above in their disciplines.



Elsevier Data Repository

October 2023 data-update for "Updated science-wide author databases of standardized citation indicators"



From left to right: Prof. Rob LAW; Prof. Anthony Ip Kin WONG; Prof. Fiona Xi YANG; Prof. Li MIAO; Prof. Rico Long Wai LAM; Prof. Matthew Ting Chi LIU; Prof. Chanthika PORNPIITAKPAN.

STAFF COLLABORATIONS IN RESEARCH

To foster a vibrant research culture and environment, the faculty promotes increased collaboration among colleagues within and across FBA departments. In 2023, 31 papers were co-authored within departments and 11 papers were co-authored across departments. This collaborative effort had continued

into the first half of 2024, with 16 papers co-authored within departments and 1 paper co-authored across departments. These efforts demonstrate our ongoing commitment to enhancing collaboration within and across departments, contributing to an interdisciplinary research environment.

Publications with staff collaborations within/cross departments in the FBA

Items	2022	2023	2024 (Jan to June)
Papers with co-authors within departments	18	31	16
Papers with co-authors cross departments	5	11	1

Sources: Data are generated from FBA staff web, WoS & Scopus

RESEARCH FUNDS

Research funding is another indicator demonstrating faculty members’ research efforts and achievements. In 2023, 26 MYRG level I and six MYRG Level II were successfully obtained, along with four Research & Development Grants for Chair Professor (CPG) and 17 Start-up Grants (SRG).

In the first half of 2024, the application of research funding intensified, with 41 MYRG Level I and 11 MYRG Level II applications submitted and pending approval. Additionally, five CPGs and three SRGs were approved, along with significant external funding pursuits including four FDCT grants and seven NSFC grants now under assessment.

Number of internal and external research grants applications and approved in 2022, 2023 and 2024

Grant Type	Grant Name	2022	2023	2024 (Jan to June)
Internal	Multi-Year Research Grant (MYRG) level I	26	26	41*
Internal	Multi-Year Research Grant (MYRG) level II	5	6	11*
Internal	Collaborative Research Grant	/	/	3*
Internal	Research & Development Grant for Chair Professor (CPG)	1	4	5
Internal	Start-up Research Grant (SRG)	7	17	3
External	FDCT 澳門科學技術發展基金	1*	6*	4*
External	NSFC 優秀青年科學基金專案 / 青年科學基金專案	/	1	7*
External	GDSTC 軟科學研究計畫 / 其他項目	/	1*	/
External	廣東省基礎與應用基礎研究委員會 / 廣東省自然科學基金面上項目	1	1	3*

* Number of applications pending for assessment as of July 2024

CONFERENCE TRIPS

In addition to journal publications and research grant applications, FBA also supports faculty members in actively participating in high-level international conferences via a faculty conference grant. As of June 2024, 31 conference grants had already been approved and colleagues had presented their research works in 22 different conferences located in 16 different cities and countries.

- 13th Asia Academy of Management Conference
 - 2024 Asia Meeting of the Econometric Society, East & Southeast Asia conference
 - 2024 Asian Finance Association (AsianFA) Annual Conference
 - 2024 Chinese Economists Society (CES) China Annual Conference
 - 40th European Group for Organisational Studies (EGOS) Colloquium
 - 46th Annual Congress of the European Accounting Association
 - 46th ISMS Marketing Science Conference
- 53rd Annual Conference of the European Marketing Academy
 - 99th Annual Conference of the WEAI
 - Academy of International Business
 - ACR Asia-Pacific Conference 2024
 - APacCHRIE 2024
 - Asian Finance Association (AsianFA) Annual Conference
 - British Academy of Management (BAM) Conference 2024
 - British Accounting & Finance Association (BAFA) Annual Conference 2024
 - CAUTHE 2024 CONFERENCE
 - European Financial Management Association Annual Meeting
 - European Group of Organisational Studies (EGOS) Colloquium
 - ISMS Marketing Science Conference 2024
 - Singapore Economic Review Conference (SERC) 2024

EDITORIAL POSITIONS

As of June 2024, 30 FBA faculty members served as editors, associate editors or editorial board members at high-ranking academic journals (covering ABS3, ABS4 and ABS4*journals). While 80% of them were providing services to more than one academic journals, 5 of them served for more than five

journals in their respective professional areas like accounting, management, and hospitality and tourism management, respectively. These editorial positions not only represent FBA colleagues’ contributions to different academic societies, but also enhance the global reputation of FBA on research excellence.

List of academic staff on editorial boards of UTD24, FT50, ABS4*

Michael King Man HUI, Journal of Marketing (2012-present)	UTD24, FT50, ABS4*
Wenyang ZHANG, Annals of Statistics (2022-present)	ABS4*
Ning ZHANG, Contemporary Accounting Research (2020-present)	FT50
Rico Long Wai LAM, Journal of Management Studies (2021-present)	FT50

ACADEMIC CONFERENCES, FORUMS AND SEMINARS

■ UM, Sun Yat-sen University Co-organise the First Asia-Pacific Marketing Academy Conference

University of Macau (UM) and Sun Yat-sen University co-organised the First Asia-Pacific Marketing Academy Conference. More than 400 representatives from over 100 mainland and international universities participated in the event. In addition, the paper co-authored by UM and Tsinghua University won a first prize at the conference.

The theme of the conference was ‘Marketing Theory and Practice Innovations in the Digital Era’. More than 200 research papers were presented in 25 panel sessions, and nearly 50 renowned scholars, including editors-in-chief and associate editors of prestigious journals on marketing from the United States, Europe, Australia, and Singapore, participated in the conference and exchanged views. Michael Hui, vice rector of UM and chair professor of marketing, delivered a keynote speech as the co-chair of the conference. Shen Hongchuan, assistant professor in business intelligence and analytics at UM, and scholars at Tsinghua University, won a first prize at the conference for their collaborative paper titled ‘An Empirical Study of Algorithm-Induced Online Information Misallocation’.



■ 2023 Accounting and Business Analytics Conference in Dec 2023

The Department of Accounting and Information Management successfully held the 2023 Accounting and Business Analytics Conference on 6 December 2023. This conference served as a platform for professionals and visionaries in Accounting and Business Intelligence Analytics to connect, learn, and gain valuable insights that will shape the future of

these respective areas. The conference attracted over 80 guests, including Prof. Guihai Huang, dean of the Faculty of Business at Macao Polytechnic University, and numerous FBA colleagues and students. Prof. Jun Yu, dean of FBA, extended a warm welcome to the distinguished guests and attendees.



■ FBA Successfully Held the Sustainable Finance Forum 2023



The Department of Finance and Business Economics of FBA successfully held the Sustainable Finance Forum on 23 November 2023, which was co-organised with Chinese University of Hong Kong (Shenzhen), Shanghai Jiao Tong University, and Singapore Management University. The forum included six panel discussion sessions that accommodated active dialogues, idea exchanges, practice experience sharing, and the collaboration on innovative solutions that would drive the agenda of sustainable finance. More than 20 senior academics and industry experts were invited as guest

speakers across Asia, reflecting the goal of bridging the gap between theory and practice.

Prof. Jun Yu, the dean of Faculty of Business Administration, delivered the opening speech and expressed a warm welcome to all guest speakers and participants. Prof. Wenjin Kang, the head of the Department of Finance and Business Economics, gave a closing remark to thank all the guests and participants and to conclude the forum successfully.

■ Smart Tourism Symposium 2023: Leading through Impactful Research

On 15 August, the “Smart Tourism Symposium 2023: Leading through Impactful Research” was successfully held by the Asia-Pacific Academy of Economics and Management (APAEM) and co-hosted by Faculty of Business Administration (FBA) of University of Macau (UM). The symposium aimed to promote and stimulate the application and development of digitised innovations in tourism, hospitality, and other industries, with a specific focus on the development trend of the tourism industry in Macau in the areas of big data and artificial intelligence. The event featured three internationally renowned scholars as guest speakers, who shared their insightful research and explored the latest achievements and development in the field of smart tourism. The symposium attracted over 80 postgraduate students, researchers and faculty members, both online and offline.



Smart Tourism Symposium 2024: International Collaboration

The “Smart Tourism Symposium 2024: International Collaboration” hosted by the Asia Pacific Academy of Economics and Management (APAEM) and co-hosted by the Faculty of Business Administration (FBA) of University of Macau (UM), was successfully held on 29 May 2024.



The China Economic and Business Forum on 14 May 2024

The Faculty of Business Administration (FBA) of the University of Macau (UM) held the China Economic and Business Forum 2024 on 14 May 2024, which brought together more than 200 esteemed scholars, business elites and UM students to engage in insightful discussions on the future development of China’s economy and business.

The forum featured several keynote speeches by esteemed scholars. Lin Yifu, dean of the Institute of New Structural Economics at Peking University, highlighted the uniqueness of China’s economic development and discussed the innovation and application of the theories of new structural economics in the process of modernisation. Other speakers addressed the complexity and multidimensionality of the Chinese economy, the impact of the changes in the China-US relations on the Chinese economy, and China’s financial policy in the context of global industrial transformation. In addition, Yu Jun, dean of FBA and Fu Xiaoqing, programme director of the Doctor of Business Administration (DBA) programme, each moderated a round-table discussion. Business elites shared their insights into the challenges and opportunities facing China’s economy and their experiences in entrepreneurship. The forum not only provided participants with the latest news on China’s economy and business, but also offered in-depth insights into China’s economic development.



The 36th Asian Finance Association Annual Conference, 24-26 June, 2024



The Faculty of Business Administration (FBA) at University of Macau (UM) and the Asian Finance Association (AsianFA) successfully co-organised the 36th Asian Finance Association Annual Conference at Studio City, Macau on 25 and 26 June 2024. The Asian Finance Association Annual Conference is one of the largest and most influential finance academic conferences in the Asia-Pacific region. Aimed at promoting frontier innovation in finance research, the conference attracted approximately 300 participants from various Asia-Pacific countries and beyond to exchange their research findings and share valuable insights.

At the opening ceremony, Prof. Michael King Man Hui, vice rector (academic affairs) of UM, extended a warm welcome to all the guests and participants. At the closing ceremony, Prof. Yu Jun, dean of FBA, expressed that the conference made a significant contribution to the development of finance research in the Asia-Pacific region. The conference featured two engaging

keynote speeches, one by Prof. Sheridan Titman from University of Texas at Austin and the other by Prof. Chen Lin from University of Hong Kong.

Nearly 800 paper submissions were received from leading finance scholars worldwide. After a rigorous review process by over 70 reviewers, around 200 papers were accepted and presented in more than 50 sessions covering cutting-edge finance topics such as algorithmic trading, cryptocurrencies, ESG and green finance, fintech, and machine learning. The conference also included a special industry panel discussion on big data and fintech/AI technology in finance research. Six best paper awards were given, and three PhD travel grants were awarded to candidates from prestigious institutions. The dedicated efforts of the organising committee and administrative staff played a crucial role in the success of this impactful conference.



AIM Research Day

The Department of Accounting and information management successfully held Research Day in Oct 2023.



FBA Seminar Series

To facilitate and provide a platform for academic exchange and the dissemination of cutting-edge research developments within related fields in FBA, the FBA Seminar Series was launched on a regular basis since August 2023 for FBA students and academic staff. As of June 2024, 64 onsite seminars had been conducted on campus, a significant increase in the number of seminars compared to previous periods. At least two seminars were arranged each week by departments of FBA, lining-up top-notch speakers from the Greater Bay Area, the Mainland China, other Asia regions as well as speakers from the North America. Research insights and valuable experiences were shared by guest speakers, promoting a continuous and dynamic academic discourse within the faculty. Eight UM Distinguished Scholar Seminars were held.



Number of FBA Seminars



List of FBA Seminar Series

1	FBA Seminar Series: "On Right-to-Repair and Operation Management of Service Systems" by Prof. Jinting WANG, 17 Aug 2023
2	FBA Seminar Series: "Psycho-physiological measure and its applications in tourism research" by Prof. Shanshi LI, 18 Aug 2023
3	FBA Seminar Series: "Quantifying the Effect of Visual and Content Features on Social Media Engagement with Marketer Generated Content" by Prof. Chu (Ivy) DANG, 23 Aug 2023
4	FBA Seminar Series: "Global decarbonisation coordination and resource allocations in the private sector" by Prof. Yupeng LIN, 25 Aug 2023

5	FBA Seminar Series: "Enhanced FCPA Enforcement and US Firms' Foreign Investments" by Prof. Yangyang CHEN, 11 Sep 2023
6	FBA Seminar Series: "How the Voice of Human and Artificial Intelligence Agents Impacts Customer" by Prof. Siliang TONG, 14 Sep 2023
7	FBA Seminar Series: "Social Media Marketing Models in Digital Economy" by Prof. Xingyu CHEN, 15 Sep 2023
8	FBA Seminar Series: "The Impact of Economic Sanctions on Global Supply Chains" by Prof. Yaxuan QI, 22 Sep 2023
9	FBA Seminar Series: "When Artificial Intelligence Meets Job Interview: The Job Applicant's Perspective" by Prof. Zhenyao CAI, 22 Sep 2023
10	FBA Seminar Series: "Foodservice Business Research: Practical Implications and Broader Impacts" by Prof. Han WEN, 28 Sep 2023
11	FBA Seminar Series: "Who is my peer? A novel graph learning approach for peer firm identification" by Prof. Yi YANG, 29 Sep 2023
12	FBA Seminar Series: "Are Anomalies Still Anomalies after Allowing for Change Points?" by Prof. Lingxiao ZHAO, 11 Oct 2023
13	FBA Seminar Series: "Flight to Environmental, Social, and Governance Transparency: Evidence from Foreign Government Procurement Contracts" by Dr. Yi XIANG, 13 Oct 2023
14	FBA Seminar Series: "High-Dimensional Low-Rank Linear Time Series Modeling" by Prof. Guodong LI, 19 Oct 2023
15	FBA Seminar Series: "Does Auditing Shape Global Value Chains? Evidence from PCAOB Inspections" by Prof. Sibol LIU, 24 Oct 2023
16	FBA Seminar Series: "When do transnational institutions matter for multinational corporations' location choices?" by Prof. Christine, Man Kuen CHAN, 25 Oct 2023
17	FBA Seminar Series: "Saying "No" at Work: The Psychological and Behavioral Consequences of Help Request Rejection" by Prof. Katrina LIN, 27 Oct 2023
18	FBA Seminar Series: "Emerging Issues in Person-Environment Fit and Human Resource Management in the Tourism Sector" by Prof. Yanjun GUAN, 03 Nov 2023
19	FBA Seminar Series: "Willingness-to-pay for a Haze Adaptation Programme and a Haze Eradication Programme in Singapore: The 2015 Transboundary Haze" by Prof. Chia Wai Mun, 03 Nov 2023
20	FBA Seminar Series: "Information Technology Sociology & Research Implications in Tourism & Hospitality" by Prof. Dan WANG, 09 Nov 2023
21	FBA Seminar Series: "On the Design of Service platform: pricing, delay promise, and information" by Prof. Li XIAO, 10 Nov 2023

22	FBA Seminar Series: “Flying too close to the Sun – The effect of Federal Reserve rate disclosure on analyst forecasts” by Prof. Wen LIN, 10 Nov 2023
23	FBA Seminar Series: “Conflict and Consumer Behavior” by Prof. Hao SHEN, 13 Nov 2023
24	FBA Seminar Series: “Growing the Efficient Frontier on Panel Trees” by Prof. Gavin, Guanhao FENG, 16 Nov 2023
25	FBA Seminar Series: “AI-Powered Trading, Algorithmic Collusion, and Price Efficiency” by Prof. Yan JI, 24 Nov 2023
26	FBA Seminar Series: “Air Pollution as Comparative Disadvantage” by Prof. Peng ZHANG, 01 Dec 2023
27	FBA Seminar Series: “Smart Heuristics for Managing Under Uncertainty” by Prof. Jochen REB, 04 Dec 2023
28	FBA Seminar Series: “A Long Day at School: Paternalistic Education, Intrinsic Motivation and Academic Performance” by Prof. Ruixin WANG, 07 Dec 2023
29	FBA Seminar Series: “Does Financial Information Presentation Format Matter? Evidence from Research and Development Expense Reporting” by Prof. Wei SUN, 07 Dec 2023
30	FBA Seminar Series: “Market Power in the Securities Lending Market” by Prof. Ron KANIEL, 11 Dec 2023
31	FBA Seminar Series: “Monetary Policy and Fragility in Corporate Bond Funds” by Prof. John Chi-Fong KUONG, 18 Dec 2023
32	FBA Seminar Series: “Neighbors as Strangers or Friends? How Consumer’s Self-Construal Affects the Weight of Neighbor Information in Residence Decisions” by Dr. Linying (Sophie) FAN, 15 Jan 2024
33	FBA Seminar Series: “Mapping the landscape of research on job design and employee well-being: The contingency between context, job, and jobholders” by Prof. Jia Lin XIE, 26 Jan 2024
34	FBA Seminar Series: “Super Factory Comes to Town: Identifying the Agglomeration Spillovers from Foxconn Factory in Henan” by Prof. Hong MA, 02 Feb 2024
35	FBA Seminar Series: “The value of financial statements in predicting the innovation potential of SMEs in science and technology: a machine learning approach” by Prof. Bin KE, 19 Feb 2024
36	FBA Seminar Series: “Empirical Research: Prescribing Credible Methods” by Prof. James. A. OHLSON, 21 Feb 2024
37	FBA Seminar Series: “The Effects of Microtargeting on Conversion Rates and the Role of Information Asymmetry” by Prof. Francisco Cisternas, 23 Feb 2024

38	FBA Seminar Series: “Ranking Inferences Based on Multiway Comparisons” by Prof. Weichen WANG, 26 Feb 2024
39	FBA Seminar Series: “Has COVID-19 changed tourists’ behaviour?” by Prof. Haiyan SONG, 01 Mar 2024
40	FBA Seminar Series: “From Efficiency to Excess: Understanding Energy Usage in Green-Certified Homes” by Prof. Sumit AGARWAL, 08 Mar 2024
41	FBA Seminar Series: “Obesity, Responsiveness to Food Marketing, and Taste Perception Before and After Bariatric Surgery” by Prof. Yann CORNIL, 11 Mar 2024
42	FBA Seminar Series: “Breaking Drug Trafficking Chains: The Real Name Mailing Regulation and the Decline of Drug Use” by Prof. Pinghan LIANG, 11 Mar 2024
43	FBA Seminar Series: “XBRL and Investor Disclosure Processing Costs” by Prof. Vernon J. Richardson, 25 Mar 2024
44	FBA Seminar Series: “Heterogeneous Complementarity and Team Design: The Case of Real Estate Agents” by Prof. Junhong CHU, 26 Mar 2024
45	FBA Seminar Series: “Service Technology: Sculpting Hospitality Interactions and Future Experiences” by Prof. Lu LU, 28 Mar 2024
46	FBA Seminar Series: “Riding off into the Sunset: Dual-Class Structure in the Age of Unicorns Going Public” by Prof. Hao LIANG, 5 Apr 2024
47	FBA Seminar Series: “Exploring online help-seeking tendencies: the influence of experience type and helper identity” by Prof. Shaobo LI, 5 Apr 2024
48	FBA Seminar Series: “CEO Contract Length and Contract Renewal: Impression Management of CSR Engagement” by Prof. Jamie Yixing TONG, 8 Apr 2024
49	FBA Seminar Series: “What happens after employees engage in voice behavior?” by Prof. Chak Fu LAM, 9 Apr 2024
50	FBA Seminar Series: “Research on technology innovation: Reshaping the realms of touristic experience” by Dr. Youngjoon CHOI, 15 Apr 2024
51	FBA Seminar Series: “Does AI make us more lazy and less creative? An empirical study of social loafing in human-AI collaborative terms” by Prof. Patrick CHAU, 18 Apr 2024
52	FBA Seminar Series: “Do firms respond to calls for environmental improvements made by retail investor? Evidence from pollution appeals on investor platforms in China” by Prof. Shubo ZHANG, 18 Apr 2024
53	FBA Seminar Series: “Limited liability and legal entities” by Prof. NG Ka Ho, Travis, 18 Apr, 2024

54	FBA Seminar Series: “Opioid Crisis: Evidence from the Option Market” by Prof. Jie (Jay) CAO, 23 Apr 2024
55	FBA Seminar Series: “The Interplay of Ad Headline-Keyword Congruence and Ad Position in Consumers’ Responses to Search Advertisements and Promoted Brands” by Prof. Daniel LEUNG, 26 Apr 2024
56	FBA Seminar Series: “What factors influence leader well-being?” by Prof. Burak OC, 2 May 2024
57	FBA Seminar Series: “Doubly Robust Identification of Causal Effects of a Continuous Treatment using Discrete Instruments” by Prof. Yingying DONG, 9 May 2024
58	FBA Seminar Series: “Drive Down the Cost: Learning by Doing and Government Policy in the Global EV Battery Industry” by Prof. Shanjun LI, 10 May 2024
59	FBA Seminar Series: “Reporting Bias and Analyst Forecast” by Prof. Nanqin LIU, 16 May 2024
60	FBA Seminar Series: “Enforcement and the legal cost of voluntary disclosure” by Prof. Haibing SHU, 17 May 2024
61	FBA Seminar Series: “The Paradox of a Pandemic: How Infectious and Restriction Salience Shape Consumer Food Waste Behaviors” by Prof. Huachao GAO, 24 May 2024
62	FBA Seminar Series: “Culture and Cognitive Social Network: The Combination of Interdependent Cultural Orientations and Denser Egocentric Networks Leads to a Stronger Sense of Fit” by Prof. Xi ZOU, 30 May 2024
63	FBA Seminar Series: “When Evaluation is Anchored: Contrasting Responses of Consumers and the State to Category-Spanning Films in China” by Prof. Ying LI, 7 Jun 2024
64	FBA Seminar Series: “Comparison and Evaluation of Long-Term Performance of Investment Strategies” by Prof. Raymond KAN, 28 Jun 2024



UM Distinguished Scholar Seminar

In the 2023/2024 academic year, the Faculty of Business Administration (FBA) proactively organised eight UM Distinguished Visiting Scholar seminars under the UM Talent Programme. This initiative aims to attract world-class scholars to the University of Macau (UM) for short-term academic exchanges. Through these seminars, scholars collaborated with UM researchers on cutting-edge research projects, thereby enhancing both the academic excellence and global reputation of UM.

21 July 2023



Large-scale Detection of Differential Sparsity Structure

Prof. Changliang Zou,
Distinguished professor at the School of Statistics and Data Science, Nankai University

28 November 2023



Discontinuous Distribution of Test Statistics Around Significance Thresholds in Empirical Accounting Studies

Prof. Xin Chang,
Professor of Finance, Nanyang Technological University (NTU), Singapore

18 December 2023



Can Waste-Based Art Incentivize Recycling Behavior?

Prof. Vincent Mak,
Professor of Marketing & Decision Sciences, University of Cambridge, UK

21 July 2023



Long-Term Earnings Forecasts, Sentiment Manipulation and Stock Returns

Prof. Allaudeen Hameed,
Professor in Finance, National University of Singapore (NUS)

22 May 2024



How Does Non-Audit Service Benefit Audit Service? Evidence from Key Audit Matters

Prof. Chen Chen,
Professor in the Department of Accounting, Monash University

7 June 2024



To Dissimulate or Not to Dissimulate? Insider Trading When Anticipating Future Information

Prof. Liyan Yang,
Professor of Finance, University of Toronto

11 June 2024



Randomisation in Product, Fulfillment, and Pricing as a Profit Lever

Prof. Ming Hu,
Distinguished Professor of Business Operations and Analytics, University of Toronto

11 June 2024



A New Test for high dimensional two-sample mean problems with consideration of correlation structure

Prof. Runze Li,
Eberly Family Chair Professor in Statistics, The Pennsylvania State University

Salon Series

The FBA Salon Series serves as an open platform primarily for internal faculty and students, occasionally featuring invited guest speakers, to foster collaborative and interdisciplinary research. In the 2023/2024 academic year, the FBA successfully organised 36 salon seminars, demonstrating a strong commitment to academic exchange. In addition to the established FBA Salon Series on The Frontiers of Management

and Marketing Research and the FBA Salon Series on Fintech and Financial Markets, two new series were launched: the FBA Salon Series on Data Analysis and the FBA Salon Series on Tourism+. These seminars provide opportunities for engaging discussions, enabling participants to share insights and collaborate on innovative research initiatives, thereby enriching the academic environment within the faculty.

List of FBA Salon Series

FBA Salon Series on Data Analysis	
1	FBA Salon Series on Data Analysis 001: "A Flexible and Parsimonious Modelling Strategy for Clustered Data Analysis" by Prof. Wenyang ZHANG, 5 September 2023
2	FBA Salon Series on Data Analysis 002 : "Customer Segmentation Methods for Personalised Targeting in Tourism" by Dr. Yaoman LI, Albert, 19 September 2023
3	FBA Salon Series on Data Analysis 003 : "Content Analysis in ESG reports" by Prof. Teresa CHU, 10 October 2023
4	FBA Salon Series on Data Analysis 004 : "Dive into Unstructured Data" by Prof. Jacky Yan LIN, 24 October 2023
5	FBA Salon Series on Data Analysis 005 : "Increasing research impact and interest through media collaboration" by Prof. Glenn James MCCARTNEY & Mr. José Carlos Matias, Director of Macau Business, 7 November 2023
6	FBA Salon Series on Data Analysis 006 : "Testing for Equal Average Forecast Accuracy" by Prof. Yang ZU, 21 November 2023
7	FBA Salon Series on Data Analysis 007 : "High-Dimensional Covariance Matrices under Dynamic Volatility Models: Asymptotics and Shrinkage Estimation" by Prof. Yi DING, 16 January 2024
8	FBA Salon Series on Data Analysis 008 : "Does More Prominent Presentation Format Improve Information Usefulness? Limited Attention and Information Quality Effects" by Prof. Morris LIU, 30 January 2024
9	FBA Salon Series on Data Analysis 009 : "Limit theorem of realized covariance with the presence of price staleness" by Prof. Zhi LIU, 27 February 2024
10	FBA Salon Series on Data Analysis 010 : "The effects of forward-looking customer-specific textual information on supplier's perceived future stock crash risk" by Prof. Monica CHEN, 12 March 2024
11	FBA Salon Series on Data Analysis 011 : "The dynamics of player engagement in online games" by Prof. Yifan JIAO, 26 March 2024
12	FBA Salon Series on Data Analysis 012 : "Linguistic Framing Effect In Marketing" by Prof. Fangyuan CHEN, 19 April 2024

FBA Salon Series on Fintech and Financial Markets

1	FBA Salon Series on Fintech and Financial Markets – 007: "Financial data technology, information production and extraction, and the real economy" by Prof. Tony Zhenjiang QIN, 13 September 2023
2	FBA Salon Series on Fintech and Financial Markets – 008: "The effect of the U.S.–China trade war on Chinese corporate innovation: A curse or a blessing?" by Prof. Leona Shao-Zhi LI, 27 September 2023
3	FBA Salon Series on Fintech and Financial Markets – 009: "Digital Money Adoption and Redemption Convenience" by Prof. Yang YOU, 18 October 2023
4	FBA Salon Series on Fintech and Financial Markets – 010: "Flows and Usage of Stable Coins during Crises: A Comparative Analysis" by Prof. Ye WANG, 01 November 2023
5	FBA Salon Series on Fintech and Financial Markets – 011: "Impact of Demand Shocks on the Stock Market: Evidence from Chinese IPO" by Prof. Jennifer LI, 15 November 2023
6	FBA Salon Series on Fintech and Financial Markets – 012: "Does High Frequency Market Manipulation Harm Market Quality?" by Prof. Dan LI, 10 April 2024

FBA Salon Series on The Frontiers of Management and Marketing Research

1	FBA Salon Series on The Frontiers of Management and Marketing Research 005: "Time, Procrastination, and Organisational Dynamics: Unveiling the Complexities of Temporal Behavior in the Workplace" by Prof. Kuok Kei (Eddie) Law, 29 August 2023
2	UM FBA Salon Series on The Frontiers of Management and Marketing Research 006: "Managing to Adapt: Structured Management Practices and Firm Resilience" by Dr. Adele Wei LI, 25 September 2023
3	FBA Salon Series on The Frontiers of Management and Marketing Research 008: "How Does Unemployment Discrimination Influence Job Search of the Unemployed? From an Identity Threat Perspective" by Ms. Hanyu Gao, 27 November 2023
4	FBA Salon Series on The Frontiers of Management and Marketing Research 009: "Self-Esteem as a Mechanism for the Bamboo Ceiling Effect and an Intervention to Break Through It" by Dr. Jing HU, 27 March 2024
5	FBA Salon Series on The Frontiers of Management and Marketing Research 010: "Price Discount and Consumer Sensitivity to Service Failure" by Ms. Freda Jing HU, 24 April 2024
6	FBA Salon Series on The Frontiers of Management and Marketing Research 011: "Advancing the Moral Virtue Theory of Status Attainment: Recent Developments and Future Directions" by Dr. Feng Bal, 29 May 2024
7	FBA Salon Series on The Frontiers of Management and Marketing Research 012: "Exploring the Significance of Cultural Numerology on BrandImage and Guest Relations for Hotels and Integrated Resorts" by Ms. Kitty TSEUNG, 26 June 2024

FBA Salon Series on Tourism+

1	FBA Salon Series on Tourism+ 001 : “From ChatGPT to Generative AI: What Should We Do as Tourism Scholars?” by Prof. Faye Feier CHEN, 6 September 2023
2	FBA Salon Series on Tourism+ 002 : “From Mindfulness to Eudemonia: Implications to Tourism Studies” by Dr. Xiao Shannon YI, 20 September 2023
3	FBA Salon Series on Tourism+ 003 : “Solo consumption is rising: Implications to tourism researchers and practitioners” by Prof. Huiling HUANG, 11 October 2023
4	FBA Salon Series on Tourism+ 004 : “Unveiling the Mysteries: Metaphysics, Feng Shui and Beyond” by Mr. Chao LIU, 25 October 2023
5	FBA Salon Series on Tourism+ 005 : “Reflections on Applications for National Social Science Foundation of China” by Prof. Ting JIANG, 29 November 2023
6	FBA Salon Series on Tourism+ 006 : “Experience Sharing: Application for National Natural Science Foundation of China” by Prof. Meizhen LIN, 4 December 2023
7	FBA Salon Series on Tourism+ 007 : “Beyond the Desire: Exploring Impulsive Buying in Tourism and Hospitality” by Prof. Stella LIU, 17 January 2024
8	FBA Salon Series on Tourism+ 008 : “Change of Travel Behaviors of Visitors to Macao – A Commonsense Market Segmentation Approach” by Mr. Tiger Chunlin CHEN, 31 January 2024
9	FBA Salon Series on Tourism+ 009 : “Increasing research impact and interest through media collaboration” by Prof. Glenn James MCCARTNEY & Ms. Ink, WANG Chu Feng, 6 March 2024
10	FBA Salon Series on Tourism+ 010 : “Research Performance: What should be evaluated?” by Prof. Rob Law, 27 March 2024
11	“FBA Salon Series on Tourism+ 011 : “Enhancing Customer Experience: Strategies for Personalizing Service in Hospitality” by Prof. Soey Sut Ieng LEI, 24 April 2024”



PROGRESS OF THE PHD PROGRAMME

In line with the university’s development plan to increase postgraduate enrollment, FBA has significantly expanded its recruitment efforts. To attract top talent, FBA has actively promoted the PhD programme through social media platforms, visits to targeted universities, and the summer camp. These efforts have resulted in a surge in applications for the 2023/2024 intake, reaching a total of 400. This growth reflects the strong interest in FBA’s PhD programme and the faculty’s commitment to supporting research through the recruitment of high-quality PhD students.

Development of Ph.D. programme

	AY 2019/20	AY 2020/21	AY 2021/22	AY 2022/23	AY 2023/24
Number of applications (1st choice only)	190	237	306	302	400
Number of Enrollment	16	16	21	39	51
Number of principal supervisors	28	25	37	42	49
Number of graduations	9	11	9	11	19

(As of 30 August 2024)

To enhance the quality of the PhD programme, FBA has initiated a programme revision in the 2023/2024 academic year by adding disciplinary courses to each specialisation. Approval of the revised programme is now undergoing and it is expected to be effective in the 2025/2026 academic year.

■ The 2024 Summer Camp

FBA successfully held the “2024 Summer Camp for Outstanding Postgraduate Students and Undergraduate Students” between 21 and 24 July 2024. The camp aimed to attract more outstanding students to pursue their PhD studies at FBA, showcasing its academic excellence and research opportunities. The programme featured four key themes: department and programme introductions, cutting-edge research project presentations, facility tours, and alumni/guest sharing sessions. Participants toured FBA’s facilities, including the Currency Museum, Thomson Reuters Trading Room, and the State Key Laboratory of the Internet of Things.

Over 500 applications were received from prestigious universities in Mainland China, overseas, and even working professionals. A total of 40 students were selected to participate, representing institutions such as Peking University, Fudan University, National University of Singapore, University of Southern California, etc.

The camp included presentations by 10 professors showcasing their research in areas like accounting, finance, and hospitality management. Alumni and industry professionals shared their experiences and insights on university life, career paths, and industry trends.

Students expressed positive feedback and interest in FBA’s PhD programme and research prospects, international education background, academic reputation, and learning environment. Overall, the summer camp successfully demonstrated FBA’s strengths and generated significant interest among prospective PhD students.



05 Staff Development



FBA streamlined the recruitment process to continuously build up the faculty's talent team and held staff activities to cultivate a supportive and collaborative work environment. In September 2023, FBA launched a mentoring scheme, pairing new faculty members with experienced mentors. This programme features regular meetings focused on professional development in areas such as teaching, research, and service. Furthermore, FBA held an annual award ceremony to recognise the excellent contributions of faculty and staff in teaching, research, and service, as well as administrative staff for their support. FBA has also enhanced its internal communication by sharing information through various channels.

STAFF RECRUITMENT

FBA has designed a comprehensive package for all recruitment candidates who come to our campus for a formal visit. Beyond the standard courtesies (campus tour, meals, etc.), we also provide candidates with the opportunity to tour our staff housing, have one-on-one meetings with faculty members, and explore the local city (depending on individual circumstances). We believe that this well-rounded reception programme will successfully entice potential candidates to join our team at the UM.

Through our global recruitment efforts, FBA recruited 10 full-time academic staff across the departments

of AIM, FBE, and MMI for the 2023/2024 academic year. The new hires included one chair professor, two distinguished professors, two associate professors and five assistant professors.

Moreover, with the support of the University's Talent Programme commencing in the 2023/2024 academic year, FBA recruited three research assistant professors in finance. These young, knowledgeable professionals will serve as a valuable talent pipeline for the faculty, contributing to ongoing growth and excellence in teaching, research, and service.

INCENTIVE MECHANISM

In the 2023/2024 academic year, FBA undertook a comprehensive reform of its academic award and administrative recognition programmes. Under the new scheme, FBA now presents one Outstanding Teaching Award, four Outstanding Research Awards (one per department), one Outstanding Internal Service Award, one Outstanding External Service Award, and one Excellent Administrative Staff Recognition each academic year. The research awards in particular have had the entry requirements raised, with a greater emphasis on publications in top-tier journals such as those listed in the UTD, FT50, or ABS 4 and 4* rankings. FBA has also worked to streamline the standards and selection process for all awards, with nominations coming from department heads and committees before final selection by the Faculty

Executive Committee. The new administrative staff recognition programme is determined through a faculty-wide vote and FEC review. These reforms aim to promote excellence across FBA's teaching, research, and service activities.

Based on the new standards and procedures, seven academic staff and one administrative staff were awarded for their excellent contributions in the areas of teaching, research, and service, as well as administrative support for the 2023/2024 academic year. The FBA Award Ceremony was successfully held at the Staff General Meeting on 3 June 2024. During the ceremony, Prof. Jun Yu, dean of FBA, presented each awardee with a certificate.

FBA ACADEMIC AWARDS 2023/2024



FBA Outstanding Teaching Award – Prof. Rachel Xiaorong MA (FBE)



FBA Outstanding Research Award – Prof. Duncan Jiancheng LIU (AIM)



FBA Outstanding Research Award – Prof. Lawrence Hoc Nang FONG (DRTM)



FBA Outstanding Research Award – Prof. Jing XIE (FBE)



FBA Outstanding Research Award – Prof. Fangyuan CHEN (MMI)



FBA Outstanding Internal Service Award – Prof. Lianjie SHU (AIM)



FBA Outstanding External Service Award – Prof. Lida Lingling ZHANG (MMI)



FBA Excellent Administrative Staff Recognition Scheme – Ms. Jennifer LAO

FBA ACADEMIC MENTORING SCHEME

Since September 2023, FBA initiated a mentoring scheme for new faculty members. The inaugural group meeting for the Academic Mentoring Programme was conducted on 20 September. In this inaugural session, Prof. Wei Ge, the interim dean of FBA, led an engaging discussion focused on “university/faculty organisation, regulations, and culture”. A total of 32 academic staff members were paired as mentors and mentees. These mentors, recognised for their research and academic expertise, shared insights into the value of mentorship and their personal journeys as mentees.

The Academic Mentoring Scheme emphasises a two-year mentorship commitment, featuring regular formal group meetings and informal one-on-one interactions to offer guidance on various work-related matters. This programme exemplifies UM's dedication to nurturing a supportive and collaborative environment that promotes the professional growth and development of its faculty members.

FBA organised its second formal group meeting for the FBA Academic Mentoring Scheme on 27 March 2024. Prof. Jun Yu, dean of FBA, facilitated the group meeting on the topic “Research Development” for academic staff who were paired as mentors and mentees by their department head.

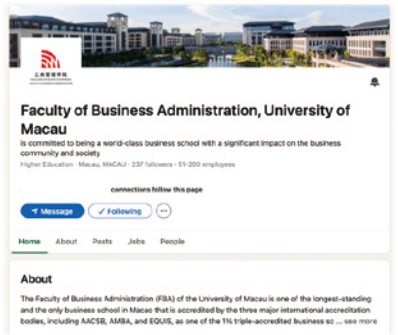
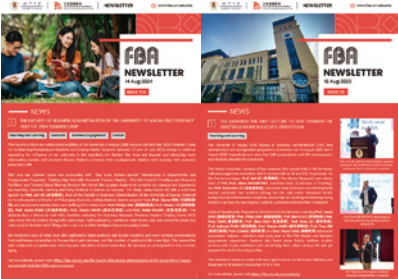
Each of the mentors in turn shared their experiences on how to select journals for publishing, as well as other issues on conducting research. The gathering also provided a good opportunity for the mentees to pose questions.



ENHANCED TRANSPARENCY AND COMMUNICATION

FBA launched bi-weekly FBA Newsletter in June 2022, a significant change and improvement from bi-monthly Research Newsletters and bi-annual FBA Newsletters previously. Thanks to the great efforts by FBA staff, the FBA published 35 FBA Newsletters in the 2023/2024 academic year (Issue #78 - Issue #112).

In addition to its main website, FBA utilises social media platforms such as Facebook, WeChat, and Instagram to promote its activities and initiatives, and engage with its key stakeholders both locally and internationally. Furthermore, in January 2024, FBA launched its LinkedIn page to foster a globally engaged community of current and prospective students, alumni, faculty, academic scholars, and industry professionals. Through this platform, FBA provides regular updates on academic recruitment, faculty achievements, programme features, and upcoming events like seminars, conferences, and career fairs that offer valuable networking opportunities. The LinkedIn page also serves to showcase university progress, as well as disseminate information regarding admissions to various FBA programmes.



06 External Engagement



FBA has actively engaged with various external stakeholders to serve society and leverage its resources and expertise to benefit the broader community and drive positive societal impacts. This includes convening an FBA Advisory Board composed of distinguished academic and professional leaders, organising annual Responsible Gambling Promotions to raise awareness and encourage responsible gambling practices among members of the public, and providing professional consulting services and executive training programmes for government and industry. Through these multifaceted external engagement efforts, FBA is working towards achieving its vision of creating a significant impact on the business community and society we serve.

INTERNATIONAL ACCREDITATIONS

AACSB Re-accreditation

The Faculty of Business Administration (FBA) has successfully obtained an extension of accreditation from the Association to Advance Collegiate Schools of Business (AACSB), one of the world’s leading authorities on business education. AACSB connects educators, students, and business to achieve a common goal: to create the next generation of great leaders. The AACSB Accreditation is a process that includes a rigorous review of a school’s mission, faculty qualifications, curricula, and ability to provide the highest-quality programmes.

Following FBA’s accreditation from the EFMD Quality Improvement System (EQUIS) and re-accreditation from the Association of MBAs (AMBA) in 2022, FBA maintains its prestigious “triple crown” status, with three globally recognised accreditations - from AACSB, AMBA, and EQUIS. Earning and maintaining this triple crown accreditation is a tremendous achievement that positions FBA’s business education programmes among the best and most respected in the world, confirming the Faculty’s commitment to continuous improvement and to ensuring that programmes, teaching and research meet the highest standards of quality.



Accountancy Professional Accreditations

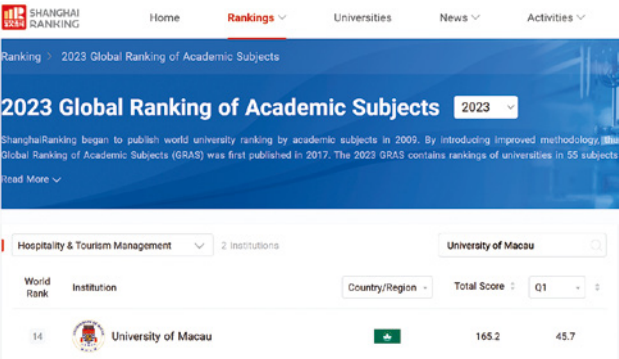
The Department of Accounting and Information Management retained several leading accountancy professional accreditations including ACCA (UK), CIMA (UK), CPA (Australia), AIA, and HKICPA, for its BSc and MSc in Accounting programmes, which were granted the maximum number of paper exemptions in Macau.

Accountancy Professional Accreditations

Programme	Professional accounting bodies	Exemptions of papers
BSc in Accounting	Association of Chartered Certified Accountants (ACCA)	Nine papers exempted out of 13 papers
	Chartered Institute of Management Accountants (CIMA)	Eight papers exempted out of 16 papers
	Association of International Accountants (AIA)	Nine papers exempted out of 13 papers
	Certified Practising Accountant (CPAA)	Full foundation exam exemption for free and direct entry to the CPA Programme Professional Level examination, provided that the corresponding UM courses are completed.
	Hong Kong Institute of Certified Public Accountants (HKICPA)	Direct entry to the Qualification Programme
MSc in Accounting	Association of Chartered Certified Accountants (ACCA)	Nine papers exempted out of 13 papers
	Chartered Institute of Management Accountants (CIMA)	Eight papers exempted out of 16 papers
	Certified Practising Accountant (CPAA)	Full foundation exam exemption



SUBJECT RANKINGS



UM was ranked in the top 100 in the 2024 QS World University Rankings for hospitality and leisure management and #14 in 2023 ShanghaiRanking's Global Ranking for hospitality & tourism management.

DRTM continues to demonstrate its strong standing in the field of hospitality and tourism management.

In the 2024 QS World University Rankings by Subject, University of Macau once again ranked among the world's top 100 globally for hospitality and leisure management, with a ranking of 51-100.

Furthermore, in the latest ShanghaiRanking's Global Ranking of Academic Subjects 2023, UM has achieved remarkable results, with its Hospitality & Tourism Management discipline ranked 14th globally, 5th in Asia, third in the Greater China area, and first in Macau. University of Macau's consistent rise in global ranking in this subject is evident, starting from 42nd in 2020, improving to 25th in 2021, then to 22nd in 2022, and reaching 14th in 2023. This remarkable achievement emphasises the strength and quality of our educational programmes and academic research, underscoring our unwavering commitment to excellence in the field of tourism and hospitality management.



- Hospitality & Tourism Management**
- Improved from #22 globally in 2022 to #14 in 2023
 - The fifth in Asia, the third in Greater China area, and top performer in Macao
- Management**
- #201-300 in 2023
 - Top performer in Macao



- Business & Economics**
- Ranked #301-400 in 2024



- Hospitality & Leisure Management**
- Ranked #51-100 in 2023
 - Top performer in Macao



INFLUENTIAL OUTREACHING EVENTS AND ALUMNI DEVELOPMENT

FBA Advisory Board Meeting

The Faculty of Business Administration (FBA) has been working on the reform of FBA Advisory Board since January 2024. The FBA Advisory Board is composed of a list of distinguished academic and professional leaders. Their collective wisdom and expertise undoubtedly empower the faculty to chart a course to solidify its position as a leading business school on the international stage.

Under normal circumstances, the Advisory Board meet twice per year to provide strategic guidance and advice to the Faculty's leadership. FBA successfully convened the inaugural meeting of the FBA Advisory Board 2024-2025 on 7 June 2024. This meeting marked a momentous step in and underscored the Faculty's commitment to improvement. The meeting

commenced with an introduction of the new Advisory Board composition and presentation of the Faculty's achievements and recent developments since 2022 by Prof. Jun Yu, chair of the FBA Advisory Board and dean of FBA. The revered board members then shared their invaluable strategic insights and recommendations, providing a roadmap to further refine FBA's future plans across crucial domains such as teaching, research, staff development, external relations, and social services.

With the guidance and expertise of this illustrious Advisory Board, the Faculty is poised to soar to new heights, solidifying its position as a beacon of excellence in the world of business education.












Group photo








FBA Advisory Board members and FBA management team joined the meeting on-site and on-line

FBA Advisory Board Members 2024-2025 (As of July 2024)

Name	Position	Photo
Dr. Carlos Cid ÁLVARES	● CEO, Banco Nacional Ultramarino (BNU)	
Mr. Stanley Chong Kit AU	● Chairman, Delta Asia Financial Group ● Founder and Chairman, The Small and Medium Enterprises Association of Macao	
Ms. Linda CHEN	● President, Vice Chairman and Executive Director, Wynn Macau, Ltd.	
Prof. Songxi CHEN	● Academician of Chinese Academy of Sciences ● Chair Professor, Peking University	
Prof. Arnoud DE MEYER	● Former Chairman, EQUIS Accreditation Board ● Member, the University Grants Committee (Hong Kong) ● Member, Board of Directors of INSEAD ● Chair, Steward Asia Centre	

Name	Position	Photo
Mr. Ian HUEN	● Founder, CEO and Executive Director, Aptorum Group Limited	
Prof. Albert IP	● Chairman of University Foundation, Senior Advisor to the President, Special Advisor to the Dean, Adjunct Professor and Chairman of Career Development Advisory Council of School of Business and Management, Hong Kong University of Science and Technology ● University Court Member, Adjunct Professor, and Chairman of Career Development Advisory Committee of College of Business, City University of Hong Kong ● Adjunct Distinguished Professor in Practice, University of Macau ● Adjunct Professor, University of Hong Kong ● Adjunct Professor, Chinese University of Hong Kong	
Mr. Sio Kai IP	● Deputy General Manager, Bank of China Limited, Macau Branch ● Chairman, Macau Association of Banks	
Prof. Thomas John SARGENT	● W.R. Berkley Professor, Economics and Business at New York University ● Laureate, 2011 Nobel Memorial Prize in Economics	

Name	Position	Photo
Ms. Christina SO	● Head , ACCA Hong Kong & GBA (Greater Bay Area) Lead	
Ms. Akiko TAKAHASHI	● EVP, Chief of Staff to Chairman and CEO , Melco Resort & Entertainment Limited	
Prof. Bing XIANG	● Founding Dean, Dean's Distinguished Chair Professor of China Business and Globalisation and Vice Chairman of the Board of Trustees , Cheung Kong Graduate School of Business	
Mr. Yuyin ZHAN	● Chairman , E Fund Management Co., Ltd. ● Chairman , E Fund International Holdings Co., Ltd ● Member , China Society for Finance and Banking	
Mr. Gary ZHANG	● Founder and CEO , Micro Connect (H.K.) Investments Limited	

UM Doctor honoris causa Lecture by Prof. Hau Leung LEE in Mar 2024



The University of Macau (UM) held a Doctor honoris causa Lecture today on 25 March. Lee Hau Leung, honorary doctor of UM and world-renowned expert in logistics and supply chain management, gave a talk titled ‘Supply Chain Renaissance’ to discuss the great challenges and opportunities the COVID-19 outbreak has brought to global supply chain management. The talk was well attended by UM students and faculty, as well as industry practitioners and prominent members of the community.

Prof. Hau Leung Lee is the thoma professor of operations, information & technology, emeritus at Stanford Business School. With a remarkable career dedicated to advancing knowledge in value chain innovations, Prof. Lee is known as the father of modern supply chain. He has published extensively in prestigious academic journals, served on editorial boards, and engaged in extensive consulting for leading multinational corporations.

During the talk, Prof Lee reviewed the significant impact of the COVID-19 pandemic on the global

supply chain, as well as the escalation of global trade frictions and technological advancements. These factors have led to the emergence of new supply chain designs, enhanced management controls for resilience, and innovative business models. He presented various case studies, including the Freight Logistics Optimization Works (FLOW) initiative of the United States, the agile supply chain mechanism of Jingdong Logistics, and the flexible on-demand supply chain created by fashion company SHEIN through digitisation and internetisation, and drew on the characteristics of supply chains during the Renaissance in the 15th to 17th centuries to provide an overview of the development of global supply chain management.

Prof Lee also engaged with the audience in the Q&A and discussion session, which was moderated by Janny Leung, college master of UM's Choi Kai Yau College.



Engagement with Universities beyond Macau

FBA Strengthens Global Collaborations with Universities in South Korea and Japan

To enhance international partnerships and strategic collaborations with global prestigious universities, Faculty of Business Administration joined the delegation led by UM Rector Yonghua Song to visit several top universities in South Korea and Japan.

FBA, represented by Prof. Raymond Chi Ho Loi, associate dean (research and development), and Prof. Amy Siu Ian So, assistant dean (international and external relations), visited six universities in Seoul including Korea University, Ewha Womans University, Sungkyunkwan University, Kyung Hee University, Yonsei University, and Hanyang University. Discussions were held on student exchange, faculty members' visits, and future research collaborations. FBA representatives also visited the School of Business of Ewha Womans University and Hanyang University

respectively and made more in-depth idea exchanges at the faculty level. The visited universities expressed their desire to tighten future cooperation.

In Tokyo, the delegation visited Sophia University, Waseda University, Keio University, University of Tokyo, and Teikyo University. The visits aimed to strengthen the established relationship as well as seek out new collaboration opportunities between these universities and UM in the areas of research, student exchange, and faculty exchange. For example, opportunities for joint training programmes in integrated resort and tourism management were explored. FBA anticipates more positive outcomes from these visits, contributing to the internationalisation of business education in the Asia-Pacific region.



Ewha Womans University, School of Business, South Korea



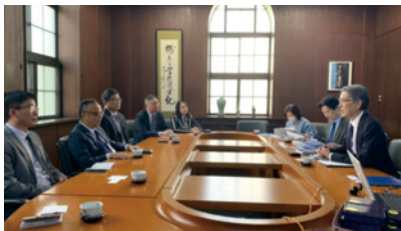
Hanyang University, Business School, South Korea



Korea University, South Korea



Sophia University, Japan



Keio University, Japan

FBA Visits Shanghai Universities for Cooperation and Exchange

The Faculty of Business Administration (FBA) at the University of Macau, led by Prof. Jun Yu, dean, along with Prof. Raymond Loi, associate dean; Prof. Ning Zhang, MSc in Accounting coordinator; Prof. Lianjie Shu, PhD Programme director; Prof. Anthony Wong, integrated resort and tourism management professor; and Ms. Jennifer Lao, head of postgraduate programmes, visited universities in Shanghai on May 27-28 to explore collaboration opportunities.



During the visit, the delegation toured the School of Accountancy and the School of Economics at Shanghai University of Finance and Economics, Tongji University, and Fudan University. They presented FBA's postgraduate programs, engaged in discussions on curriculum design and student support, and exchanged ideas on talent cultivation and academic research.

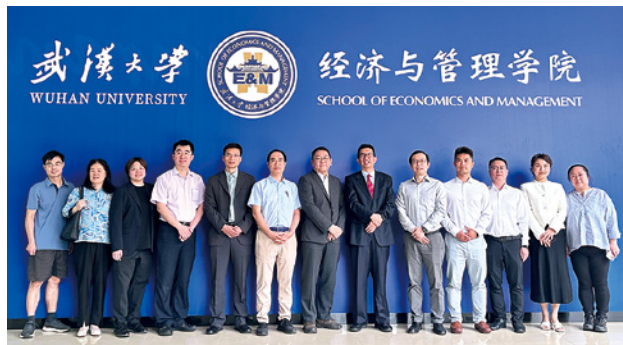
This exchange aimed to expand FBA's student resources, strengthen academic ties, and enhance collaboration within higher education in Mainland China.

The Faculty of Business Administration of the University of Macau Visited Wuhan and Guangzhou Universities for Cooperation and Exchange

The Faculty of Business Administration (FBA) at the University of Macau visited universities in Wuhan and Guangzhou from 29 to 31 May 2024 for academic exchange. The delegation, led by Prof. Jun Yu, Dean; Prof. Raymond Loi, Associate Dean; Prof. Ning Zhang, MSc in Accounting Coordinator; Prof. Lianjie Shu, PhD Programme Director; Prof. Anthony Wong, Integrated Resort and Tourism Management Professor; and Ms. Jennifer Lao, Head of Postgraduate Programmes, engaged in discussions on talent cultivation, academic research, and curriculum cooperation.

They met with representatives from the School of Management and School of Economics at Huazhong University of Science and Technology, Wuhan University, South China University of Technology, and Sun Yat-Sen University. The delegation presented FBA's postgraduate programmes and admission plans while exchanging ideas with students on learning environments and curriculum design.

This visit helped FBA expand its student resources, enhance academic ties, and lay the groundwork for future collaboration, increasing the University of Macau's influence in mainland China.



Delegation of School of Management from Kyung Hee University Visited UM and FBA

In January 2024, a delegation from Kyung Hee University (KHU), led by Prof. Hyejung Chang, dean of the School of Management, and Prof. Yeujun Yoon, head professor of business administration, visited University of Macau (UM). During the visit, UM Rector Prof. Yonghua Song met with the KHU delegation to discuss potential exchange programmes and collaboration between the two universities. Prof. Jun Yu, dean of FBA, and FBA representatives met with the delegation.



Rector Song met with the delegation



Prof. Yu and FBA representatives met with the delegation

Delegation of School of Economics and Management, Tsinghua university MBA Education Center Visited FBA

As referred by the Global Affairs Office, a delegation comprising 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, Prof. Davis Fong and Prof. Henry Lei. 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 of the same day.



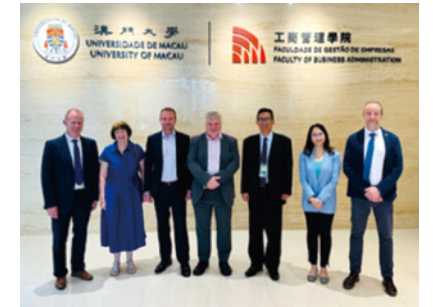
Delegation of Nova School of Business and Economics Visited FBA

On 15 March 2024, a delegation led by Prof. Pedro Oliveira, dean of Nova School of Business and Economics (Nova SBE) in Portugal, visited FBA. They were warmly received by Prof. Jun Yu, Prof. Amy So, Prof. Jacky Hong, Prof. Zhuo Qiao, and Mr. Calvin Vong. The visit was followed by an exchange meeting to reinforce and enhance the collaboration in undergraduate student exchanges and potential academic research between the two institutions.



Delegation of College of Business, Public Policy and Law, University of Galway, Ireland Visited FBA

On 11 April 2024, a delegation led by Prof. Geraint Howells, dean of College of Business, Public Policy and Law, University of Galway, Ireland, visited FBA. They were warmly received by Prof. Jun Yu, Prof. Glenn McCartney, and Prof. Amy So. The delegation was taken on a tour of FBA's facilities, the Thomson Reuters Trading Room, Currency Museum, and Mock Casino.



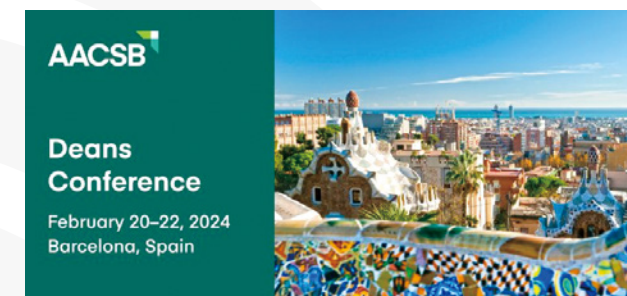
Participation in International Deans Conferences organised by accreditation organisations

From 20 to 22 February, Prof. Jun Yu, Dean of FBA, attended the AACSB Deans Conference in Barcelona, Spain. This dynamic gathering allowed him to network with other Deans from AACSB Accredited universities, exchanging ideas and exploring new opportunities in business education.

- Each year AACSB organises a Deans Conference for over 700 business school leaders from around the world–AACSB's largest event designed exclusively for deans and heads of business units. It is an opportunity for deans to engage in worthwhile conversations about continuous improvement practices, as well as providing a networking platform for deans. This year the conference explored the most pressing issues for business school leaders, which included how artificial intelligence is changing the dean's role, sharing of ideas to embrace and progress digital transformation across school activities, and discussing strategies to prepare for the anticipated enrollment cliff, and much more.

Prof. Jun Yu, Dean of FBA, participated in the 2024 EFMD Conference for Deans & Directors General, held from 6 to 7 February in Amsterdam, the Netherlands. This prestigious event provided an excellent platform for Prof. Yu to engage with fellow Deans from EQUIS Accredited universities, fostering meaningful discussions and collaborations.

- Each year EQUIS organises the EFMD Conference for Deans and Director General to provide a forum for business school leaders to convene in a trusted environment to discuss the most prominent topics in business education and exchange best practices to address present and future challenges. In light of the significant shifts in business education trends and societal demands, it is ever-important that deans and directors gather to share key insights to help optimise schools' objectives and reflect upon the future of education, research, and industry partnerships. This year the conference revolved around the theme: Keeping up with transformation – Thriving in an evolving landscape.



Engagement with Government and Community

In the past year, our faculty has actively engaged with government entities and community organisations to foster collaboration and mutual understanding. These interactions have not only strengthened our relationships but have also facilitated meaningful exchanges of knowledge and resources. Through various meetings, we have addressed key issues,

shared insights on educational initiatives, and explored opportunities for partnership. This chapter highlights the meetings held throughout the year, showcasing our commitment to contributing to the broader community and supporting governmental efforts in promoting education and development.

Consultative Meetings for Government Policies

On 30 August, 2023, the University of Macau (UM) Centre for Macau Studies (CMS) held a seminar on the Macao SAR government's policy address for the fiscal year 2024, in which experts and scholars provided suggestions for the government's policies in the next fiscal year. During the event, **Prof. Davis Fong**, **Prof. Ricardo Siu** and **Prof. Amy So** attended the seminar and discussed various topics including residents'

expectations in the midst of the economic recovery, the post-pandemic situation of micro and small enterprises (MSEs), as well as the transformation of occupational structure and the problem of unemployment caused by the development of artificial intelligence with other experts and scholars. They also proposed some forward-looking policies and suggestions for industries in various aspects.



FBA Experts and Scholars were invited to provide opinions to the Chief Executive for Government's policies for 2024

Chief Executive Mr. Iat Seng Ho held a discussion with a number of Macau economists to listen to opinions and suggestions on the SAR government's "Policy Address for the 2024 Fiscal Year" at the Government Headquarters on 28 September 2023, as well as on moderate economic diversification and in-depth cooperation between Hengqin and Guangdong and Macau by exchanging opinions on issues such as district construction, support for small and medium-sized enterprises, and employment of residents. **Prof. Matthew Liu**, **Prof. Ricardo Siu** and **Prof. Henry Lei** were invited to the discussion and presented their opinions on various topics including economic recovery, industrial diversification, expansion of

tourist sources, alleviating the flow of people, revitalisation of old neighbourhoods, employment of residents, construction of digital infrastructure and implementation of projects of scientific research in industries, etc.



UM invites experts and scholars to discuss MSAR Government's Policy Address for 2024

The Centre for Macau Studies (CMS) of UM held another seminar on the Policy Address for the fiscal year 2024 of the Macao SAR on 15 November. Experts and scholars were invited to discuss the policy address and provide suggestions for the future governance of Macao. During the seminar, experts and scholars expressed their support for the objective of 'Consolidate Development and Enhance Diversification' of the policy address. They also believe that the '1+4' strategy, Macau-Hengqin integration, as well as the development of various infrastructure were the extensions of the policies of previous years, which could promote the future social development of Macao in an orderly manner.



2023 Guangdong-Hong Kong-Macao Greater Bay Area Pay and Benefits Survey

The 2023 Guangdong-Hong Kong-Macao Greater Bay Area Pay and Benefits Survey Results Presentation and Press Conference (Macau) was held on 25 October 2023 at the Faculty of Business Administration building. University of Macau joined the Guangdong-Hong Kong-Macao Greater Bay Area

Annual Pay and Benefits Survey as a supporting unit in 2022 and as a co-organising unit in 2023. It was expected that the annual survey project would serve to inform the pay and benefits research and practices in the Greater Bay Area.



Macao Youth Professional Development Programme

FBA-BRTC, CCE, and DSEDJ jointly organised the "National and Regional Training under Macao Youth Professional Development Programme – Enhancement of Comprehensive of Management of Excellence Youth in Local Enterprises" in January 2024.



Sustainability Day

In April 2024, the department of management and marketing held its annual event – 2024 Sustainability Day.



The FBA and CTIRS successfully held the UM FBA Business Consultancy Competition – The Social Enterprise Accessible Travel Agency of Caritas Macau” in November 2023



FBA and CTIRS hosted the HSBC/UM Macau Business Case Competition 2024 in March 2024



Engagement with Local Secondary Schools



FBA strengthens connections with local secondary schools, such as Sacred Heart Canossian College, Kao Yip Middle School, Macao Sam Yuk Middle School, to actively expand student sources. FBA also invites secondary school students to participate in workshops and industry experience activities to help them understand the employment opportunities and development potential in the local and Greater Bay Area tourism-related industries.

Beyond Graduation: Navigating Tourism and Hospitality Career Paths for Students

On 20 April 2024, under the guidance of Prof. Amy Siu Ian So, assistant dean (international and external relations) of the Faculty of Business Administration, director of the Centre for Tourism and Integrated Resort Studies and associate professor of the Department of Integrated Resort and Tourism Management, the department’s second-year students successfully organised a conference with the theme of “Beyond Graduation: Navigating Tourism and Hospitality Career Paths for Students”. The event provided an in-depth introduction to the current development and future trends of Macau’s hospitality industry, especially the integrated resort industry,



as well as career opportunities, and attracted the active participation of more than 60 students from 12 secondary schools in Macau.

FBA also actively engaged and met with government officials and communities in the year including but not limited to following organisations:

- The American Institute of Certified Public Accountants (AICPA)
- The Association of Chartered Certified Accountants (ACCA)
- The Bank of China (Beijing Branch) and the Bank of China (Macau Branch)
- The Chartered Institute of Management Accountants (CIMA)
- The Commerce and Investment Promotion Institute (IPIM)
- The Dr. Stanley Ho Medical Development Foundation
- The Hong Kong Institute of Bankers (HKIB)
- The Industrial and Commercial Bank of China Macau Branch (ICBC)
- The Monetary Authority of Macau (AMCM)
- The Xiamen National Accounting Institute (XNAI)

Alumni Activities

The CTIRS held one-day study trip in Hengqin for students and alumni in September 2023

The Centre for Tourism and Integrated Resort Studies (CTIRS) under the Faculty of Business Administration (FBA), University of Macau (UM) organised a unique study trip in Hengqin on 27 September 2023. Led by Prof. Amy SO and Prof. Soey LEI, the delegation consisted of outstanding alumni and current students visited the Guangdong-Macao In-Depth Cooperation Zone in Hengqin to learn from its history and look forward to the future, as well as to promote win-win cooperation between Macau and Hengqin.





In December 2023, FBA held the first alumni gala dinner. 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 was a resounding success, bringing together many alumni who held influential positions in their fields, faculty members, and prominent figures from various sectors.

Vice Rector Ge Wei highlighted the event's significance in celebrating FBA's three decades of growth and recognising the achievements of its alumni. Dean Yu Jun, in his speech titled "The Past, Present, and Future of the FBA," showcased the faculty's milestones, including its attainment of three prestigious international accreditations and the launch of new programmes like the Doctor of Business Administration (DBA) and Executive Master of Business Administration (EMBA). He also outlined

FBA's future vision, mission, and development plan, emphasising the importance of aligning with societal expectations and UM's overall growth. Dean Yu encouraged alumni to stay connected with FBA and contribute to its continued success, nurturing future generations of talent and contributing to Macau's prosperity.

The dinner was supported by the Alumni and Development Office of UM and sponsored by several FBA alumni, including Jay Chun, Zhu Kunliang, Chen Riling; and Leng Weian, alumnus of the DBA programme; Acen Jiang and Jorge Valente, alumni of the Master of Business Administration programme; and Danny Chau, alumnus of the marketing programme.

Guests attending the dinner also included Benjamin Chan, chairman of the Monetary Authority of Macao; Derby Lau, director of the Macao Post and Telecommunications Bureau; Fanny Vong,

president of the Macao Institute for Tourism Studies; Wilfred Wong, executive vice chairman and executive director of Sands China Limited; Akiko Takahashi, executive vice president and chief of staff to chairman and CEO of Melco Resorts & Entertainment Limited; Buddy Lam, executive vice president of Public Relations of Corporate Office at Galaxy Entertainment Group; Wendy Yu, executive vice president of Human Resources at MGM Macau; Celia Lao, general manager of AirAsia Digital (Greater China); Teren Cheong, general manager of Corporate Banking at Banco Nacional Ultramarino; Louis Cheong, certified public accountant at Cheong Sio Tong Certified Public Accountants.



Engagement with industries and companies

Representatives from CFA Institute and CFA Society Hong Kong shared information and experience with FBA students in August 2023



PwC x FBA Exclusive Campus Talk – How to Embark on Your Accounting Certification Journey in September 2023



Faculty and students of the Department of Integrated Resort and Tourism Management visited the SJM Theodore PREMA Racing: Go behind the scenes, feel the speed and passion in November 2023



Students of DRTM attended the Internship Recruitment Briefing at Sheraton Grand Macao and St. Regis Macao in January 2024



MICE Association share the current state and future prospects of the industry with students in February 2024



The DRTM invited a number of large corporations to conduct internship talks for students of the Department in February and March 2024



The Sands China Limited Career Talk on Strategic Analysis was successfully held in March 2024



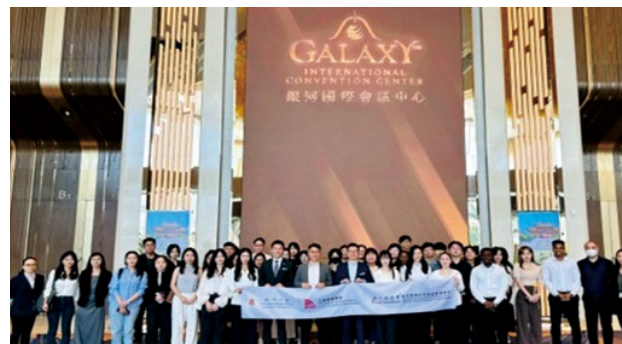
The GEG x UM-FBA Exclusive Career Day 2024 was successfully held in March 2024



Students from Customer Relationship Management course visited the CTM company in April 2024



Postgraduate Students of the DRTM: Exploring the Integrated Resort Industry in April 2024



07 Social Services

RESPONSIBLE GAMBLING PROMOTIONS

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

Responsible Gambling Promotions

The Responsible Gambling Promotions series of activities launched in 2009 and it has become a regular event over the years. In the 2023/2024 academic year, the series of activities started on 7 September 2023 and ended in December 2023, including the Responsible Gambling Promotions 2023 kick-off and its promotional endeavours, the RG Facebook Quiz Game, the Responsible Gambling Community Activities 2023, and the Responsible Gambling Promotions 2023 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.

This year, 2024 marks the 15th Anniversary of Responsible Gambling Promotions. The kick-off ceremony was held on 3 June 2024 to celebrate this remarkable day at Grand Lisboa Palace. During the kick-off ceremony, the first floor of the Lisboa South Gate will host photo exhibitions, booth games, service consultations, responsible gambling awareness tests, a parent-child experience, and other activities. In addition, a month-long "Responsible Gambling Online Quiz Game" was launched on the same day to ensure that citizens, tourists, employees, etc., can fully access responsible gambling information and understand how to seek help.

In addition, the Responsible Gambling 15th Anniversary Symposium and Closing Ceremony will be held on 6 November 2024. We will invite scholars, industry practitioners, government officials, and gambling disorder prevention agencies from Macau and Hong Kong to attend this symposium.



Responsible Gambling Kiosks (RG Kiosks)

With regard to the consultancy services for Responsible Gambling Kiosks (RG Kiosks), ISCG developed a new interactive game and a new webpage for families in the 2023/2024 academic year. Meanwhile, ISCG continued providing technical support to the operations of the 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 onwards to know 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 the feedback was good. From 2015 to 2021, the Institute of the Study of Commercial Gaming continued preparing reports for the Social Welfare Bureau. This report reviews the implementation of responsible gambling promotions contributed by various stakeholders over the years and served as important reference for further planning on gambling disorder and prevention services. In 2020, the organising committee decided to promote the same theme for three years. Therefore, the ISCG published the 2020-2022 report on the same theme “Lost Control, Lose Family” in 2023.

CONSULTANCY PROJECTS

In the 2023/2024 academic year, consultancy projects commissioned by Macao SAR government departments are listed in the table below:

Project Title	Commissioned by	Investigators
Continuous Development of the Responsible Gambling (RG) Kiosks 2023	Social Welfare Bureau, Macao	Prof. Davis FONG* Dr. Bernadete OZORIO* Ms. Kitty CHAN*
Continuous Development of the Responsible Gambling (RG) Kiosks 2024	Social Welfare Bureau, Macao	Prof. Davis FONG* Dr. Bernadete OZORIO* Ms. Kitty CHAN*
A Survey of Responsible Gambling Knowledge 2023	Social Welfare Bureau, Macao	Prof. Davis FONG* Dr. Bernadete OZORIO* Ms. Donna LEONG*
The Effectiveness Study and Future Planning of Macao Gambling Disorder Prevention and Treatment	Economic and Technological Development Bureau (DSED), Macao	Prof. Davis FONG* Dr. Tiffany LAM* Dr. Bernadete OZORIO* Mr. Raymond TUNG* Ms. Donna LEONG*
Reports on the Responsible Gambling Promotions 2020-2022	Social Welfare Bureau, Macao	Prof. Davis FONG* Ms. Lina Ng* Ms. Allie LIO*

Project Title	Commissioned by	Investigators
IAM Citizen Satisfaction Survey 2023 (April – September 2023)	Instituto para os Assuntos Municipais (IAM)	Prof. Peng Chun VONG Prof. Priscilla Pui Sun TAM
TASK General Customers Survey (July – December 2023)	TASK Strategic Ltd.	Prof. Linda Xiaoyun CHEN
TASK General Customers Survey (April - December 2024)	TASK Strategic Ltd.	Prof. Linda Xiaoyun CHEN
Consultancy Service of “Social Enterprise Funding Scheme for Promotion of Elderly Employment” (「共創耆職長者社企資助計劃」顧問服務) (July 2019 - July 2024)	Social Welfare Bureau (IAS - Instituto de Acção Social) of Macau SAR Government	Prof. Raymond LOI Prof. Rose LAI

*ISCG Staff / Research Assistants

EXECUTIVE EDUCATION

In 2023, FBA enhanced the executive education portfolio, and categorised its executive education into three types, including Executive Development Programmes, Professional trainings/certification programmes, and Diploma programmes, organised by BRTC, ISCG and the FBA Executive Education Office. In the 2023/2024 academic year, the following Executive Education events were organised.

Executive Development Programmes

CCE and FBA co-organise a programme on “Macao’s ‘1+4’ Moderately Diversified Development Strategy and Practice” for a delegation of Qingdao Municipal Government leaders

A delegation of 23 leaders from municipal offices and state-owned enterprises in Qingdao, organised by the Qingdao Municipal People’s Government Taiwan, Hong Kong, and Macau Affairs Office, visited UM on 16 September to attend a seminar on “Macao’s ‘1+4’ Moderately Diversified Development Strategy and Practice”. The seminar was organised by CCE and supported by Executive Education and BRTC of FBA.



Study trip in Hengqin to the Guangdong-Macao In-Depth Cooperation Zone in Hengqin for outstanding alumni and current students



Professional training/certification programme

Training Programmes Undertaken by BRTC and Executive Education Office

Date	Organisers	Participants	Contributing FBA Academic Staff
In-house Training for Executives from Bank of China, Macau Branch 澳門中銀營銷人員提供培訓課程			
20 September 2023	Jointly organised by CCE, BRTC	80 executives from Bank of China	Prof. Matthew LIU
Professional Qualification Programme on Finance and Banking – 3rd Batch (2023/2024) 有關金融及銀行業的專業資格課程 - 第三期 (2023/2024)			
October 2023 to November 2024	BRTC, the Macau Institute of Financial Services (MIFS), and the Hong Kong Institute of Bankers (HKIB)	16 enrollments from industry	Prof. Henry LEI Prof. Maggie FU Prof. Lewis TAM Prof. Adrian LEI Prof. Anna VONG Prof. Mary CHAI
Professional Training on International Financial Reporting Standards (IFRS) – 4th Batch/2023 國際財務報告準則 (IFRS) 專業培訓 - 第四期 /2023			
14 October to 4 November 2023 (4 days)	BRTC for Professional Committee of Accountants (CPC) 【會計師專業委員會】	60 professionals from various industries (accounting practitioners)	Prof. Teresa CHU Prof. Feng TANG Mr. Derek CHAN
Advanced Skills of Elevator Speech			
13 November 2023	Jointly organised by CCE, BRTC and FBA Executive Education Office	80 relationship managers from BOC Macau	Prof. Matthew LIU
National and Regional Training under Macao Youth Professional Development Programme – Enhancement of Comprehensive of Management of Excellence Youth in Local Enterprises			
29 January to 2 February 2024	Jointly organised by CCE, BRTC and DSEDJ	30 outstanding young employees in Macao selected and recommended by their companies	Prof. Henry LEI Prof. Iris YUAN
Professional Training on International Financial Reporting Standards (IFRS) mp5th Batch/2024 國際財務報告準則 (IFRS) 專業培訓 - 第五期 /2024			
11 to 25 May 2024 (3 days)	BRTC for Professional Committee of Accountants (CPC) 【會計師專業委員會】	40 professionals from various industries (accounting practitioners)	Prof. Teresa CHU Prof. Feng TANG Mr. Derek CHAN

CCE and Faculty of Business Administration launched 2 classes of Designated Training Course on Talent Introduction and Teacher Team Building for Administrative Executive and Faculty Management of Shenzhen University

The University of Macau (UM) Centre for Continuing Education (CCE) launched 2 classes of Designated Training Course on Talent Introduction and Teacher Team Building for Shenzhen University. The two classes were conducted from 5 to 7 September and from 12 to 14 September respectively. Dr. Claudia Xu, vice rector (Administration) of University of Macau, attended two opening classes and delivered a welcome speech. Prof. Yonghua Li and Prof. Chen Xu, vice rectors of Shenzhen University, participated in the opening ceremony of each class. 40 participants in total were in the two classes, they were deputy deans from different faculties and executives from administrative departments of Shenzhen University. The Executive Education of FBA jointly participated in organising the course.



Training for Executives from Bank of China, Macau Branch



The Centre for Continuing Education (CCE) and Faculty of Business Administration (FBA) of University of Macau (UM) actively offered tailor-made high-end training programmes for several local enterprises and institutions. Among them, CCE offers an in-house training session for executives from Bank of China, Macau Branch on 20 September. The training was lectured by the director of CCE-UM, Prof. Matthew Ting-Chi Liu. There were around 80 customer managers in attendance.

CCE and BRTC Offer Advanced Training for Executives from Bank of China, Macau Branch



The Centre for Continuing Education (CCE) of University of Macau (UM) actively offers tailor-made high-end training programmes for several local enterprises and institutions. Positive responses were received from the in-house training “Elevator Speech”, and CCE was invited again to launch “Advanced Skills of Elevator Speech” for the relationship managers from BOC Macau on 13 November. The training was also fronted by the director of CCE-UM, the professor of FBA-UM, Prof. Matthew Ting-Chi Liu. Key points about elevator speech skills were introduced along with case studies and role plays. There were around 80 relationship managers present.

The FBA-BRTC Hosts the 5th Professional Training on International Financial Reporting Standards (IFRS) for the Professional Committee of Accountants of Macau

The Business Research and Training Center (BRTC) of the Faculty of Business Administration (FBA), University of Macau (UM) concluded its 5th batch of International Financial Reporting Standards (IFRS) professional training. The sessions were conducted across three successive weekends in May 2024 on campus.



Training Programmes Undertaken by ISCG

Date	Client	Participants	Contributing FBA Academic Staff
Certificate in Macau Responsible Gambling Advisor (MRGA)			
13 April to 26 October 2023	Initiated by the Social Welfare Bureau, co-organised with the Social Welfare Bureau, Gaming Inspection and Coordination Bureau, and Macao Polytechnic University	121 responsible gambling ambassadors from local gaming industry	Prof. Davis FONG ISCG Research Assistant
Professional Certificate in Gambling Counselling (PCGC)			
4 May to 3 August 2023	Initiated by the Social Welfare Bureau, co-organised with the Social Welfare Bureau, Gaming Inspection and Coordination Bureau, and Macao Polytechnic University	25 professional counsellors	Prof. Davis FONG ISCG Research Assistant
Certificate in Macau Responsible Gambling Advisor (MRGA) Train the Trainer (TTT) 澳門負責任博彩導師證書課程			
14 September to 6 October 2023	Initiated by the Social Welfare Bureau, co-organised with the Social Welfare Bureau, Gaming Inspection and Coordination Bureau, and Macao Polytechnic University	19 responsible gambling trainers, and staff holding management levels or above from Macau's gaming industry.	Prof. Davis FONG

Date	Client	Participants	Contributing FBA Academic Staff
Professional Certificate in Gambling Counselling (PCGC) Train the Trainer (TTT) 澳門賭博輔導員導師證書課程			
8 to 29 November 2023	Initiated by the Social Welfare Bureau, co-organised with the Social Welfare Bureau, Gaming Inspection and Coordination Bureau, and Macao Polytechnic University	19 professional counsellors	Prof. Davis FONG
Responsible Gaming Advisor Training			
November to December 2023	Sands China Ltd.	10 to 20 casino floor managerial team members	Prof. Davis FONG
RG360 - Macau Responsible Gaming Specialist Ambassador Course			
5 December 2023	Sands China Ltd. (SCL) The objective of this programme was to provide one-day pilot training with Macau characteristics to enhance the practical knowledge of SCL team members who had basic knowledge of responsible gaming.	20	Prof. Davis FONG

Macau Casino Dealer Training

11 students in Bachelor of Science in International Integrated Resort Management with specialisation in Gaming Management successfully completed the training in 2023.



Diploma Programmes

Professional Diploma in Management Studies for Sands China

In response to the Macau SAR government’s policy of promoting economic diversification and encouraging residents to pursue continuing education, the Centre for Continuing Education (CCE) in conjunction with the Executive Education Office and the Business Research and Training Center (BRTC) of Faculty of Business Administration (FBA) actively offers customised high-end training programmes for several local enterprises and institutions. Among them, the Professional Diploma in Management Studies designed for Sands China Ltd commenced in September 2023.



The diploma programme consisted of 288 study hours and eight modules, including “Introduction to Business Management”, “Technology and Innovation”, and “Marketing Management”. The course content is practical and is tailor-made to meet the needs of Sands China staff. The curriculum of the programme has also been adjusted according to the learning ability and job nature of the participants, as well as feedback from previous participants, reflecting well-developed industry-academia collaboration.

Advanced Diploma in Gaming Management

This programme is planned to prepare graduates for taking up vital managerial roles in the gaming industry in Macau. In order to benefit the students to the most extent, the courses are designed in a way that addresses the most imminent needs of the industry in terms of expertise and know-hows. Statistics for the 2023/2024 intake are reported in the table below:

No. of Advanced Diploma Students Enrolled for the 2023/2024 Academic Year

14th Intake	Commence Month	No. of Student
GMAD111 Strategic Management for the Casino Industry	May 2024	17
GMAD112 Quality Management	January 2024	17
GMAD113 Introduction to SAS with Applications in the Gaming Industry	October 2023	17
GMAD114 Accounting for the Gaming Industry	March 2024	17




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 4736 / 4737

 (853) 8822 2377

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

