



Cutting-edge technologies to keep Hong Kong attractive to global investors

Fintech, AI, and blockchain to promote growth transformation of local economy.

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He has worked with clients in the public and private sectors, not-for-profit organisations, and multinational companies engaged in securities and commodities, financial advisory services, IT and high-tech, resources, manufacturing, retail, and distribution.

As a judge at this year's awards, Ivan gives us a glimpse of the lasting changes in business the past two years have brought. He also shares his insights on Hong Kong's continuing appeal for investors and the vital skills finance professionals will need to navigate the industry in the future.

As more people are vaccinated, the government and businesses are likely preparing to order all employees to return to the office. What changes in the finance industry practices will be implemented to ensure that workers stay motivated and safe?

For businesses and financial institutions, maintenance of physical and mental health in the workplace must be of high priority. Companies must remember that employees will always be the company's most valuable

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asset. They should, therefore, work on strategies and practices to ensure the safety of their employees. One important measure that employers must apply this “new normal” is the implementation of various physical distancing practices. This includes adopting a rotational remote work scheme, as well as reviewing and modifying the seating arrangements, especially in open offices, for instance, placing a partition between the seats. During COVID-19, various activities can be held to encourage colleagues to exercise more and keep working enthusiasm, such as virtual exercise courses.

In your opinion, what lasting or permanent changes have the past two years brought to business organizations?

The pandemic has brought a huge change to business operations. From the workplace perspective, many went from office-centric work to flexible working hours and work-from-home policy. New working style “virtual-first” also became more popular as physical interactions become limited.

Meanwhile, from the business perspective, more companies started to adopt technology-driven strategies with the adoption of digital transformation, including artificial intelligence (AI), robotic process automation (RPA), and enterprise resource planning (ERP) accelerating. Technology investment by companies in almost all industries has been increased significantly, including the demand for technical-related training for employees.

In terms of finance practices, do you see more technology used in e-commerce and banking even whilst quarantine restrictions are lessened?

During this arduous period, all industries, including e-commerce and banking, are under tremendous pressure to capture new business opportunities. The company’s adoption of new technologies has increased significantly, and related investments have been more generous than expected.

Because of quarantine restrictions imposed by the government and unpredictable service demand during the pandemic, the cost of bank personnel fluctuates greatly, affecting the financial and banking industry. However, with the help of automation, banking professionals can focus on higher-value tasks and projects to create greater value for the company.

RPA is considered one of the saviours that can help struggling companies today. It can help banks and financial institutions simplify the repetitive work related to finance and operations and can improve process efficiency. It can manage numerous financial, accounting, and operational processes for companies in the e-commerce industry, for example, automate sales audits and user payment processes. Most importantly, RPA can avoid human errors that are prone to occur in the process.

RPA-powered ERP is also expected to become the next trend, as it can minimize the need for human resources. By integrating warehouse inventory and POS sales, ERP automation can ensure that the resources of e-commerce business will never be exhausted.

As a leader in Hong Kong's finance sector, how do you see the digital transformation changing the landscape of business and the economy? What values will this transformation bring?

The existence of new technology has not only changed the company's business operations, but also generated new business and revenue models in the entire financial sector.

Due to the strong demand for related services by companies of different sizes, some financial institutions and banks currently provide technology and digital consulting services as their main source of income.

How can HK continue to keep its financial and global appeal amidst news of Hong Kong residents increasingly migrating to other countries?

The development of cutting-edge technologies, such as fintech, AI, and blockchain will help promote the growth and transformation of Hong Kong's economy and increase Hong Kong's attractiveness as an international business hub.

For future finance professionals, what relevant skills should they learn to serve the industry and society better?

I note three important skills—professional skepticism, flexibility and adaptability, and critical thinking—professional skepticism is always the cornerstone of service quality in the financial industry and should be the fundamental value of all financial practitioners. It is crucial to be skeptical about all the information at hand and to be alert to situations that may indicate misstatements due to errors or fraud. During the pandemic, the financial industry in Hong Kong is also facing revolutionary changes. Hence, flexibility to adapt to the latest changes and challenges is a pivotal skill that all financial practitioners should pay close attention to. Being adaptable also enables them to better prepare for upcoming opportunities. Further, the development of technology has accelerated the spread of misleading and false information. Critical thinking is essential for finance professionals who want to succeed in this industry.