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HKUST Business School Enters Financial Times World List

24 January 2000 ;K The School of Business and Management of the Hong Kong University of Science and Technology (HKUST Business School) is now one of the world's top 75 business schools offering Master of Business Administration (MBA) programs, according to the latest business education rankings released today (24 January 2000) by the Financial Times.

The HKUST Business School entered the Financial Times list for the first time this year. It is the only business school from Hong Kong or Asia to make the prestigious list; and is ranked alongside 46 schools from the USA, 21 from Europe, four from Canada, two from Australia, and one from Mexico.

The survey considers the position of a school based on three broad dimensions: value and quality of the MBA; diversity; and research. The heaviest weighting (55% of the total) assesses the purchasing power of the MBA in the marketplace as reflected by job-related factors such as salaries. In view of the recent economic crisis, this generally places Asian schools at a disadvantage. However, the HKUST Business School scores well in this area for aims achieved by its MBA (defined as the extent to which alumni fulfilled their goals or reasons for doing an MBA).

The HKUST Business School is strong in the areas of diversity and research, the other two main focuses of the survey. Within the categories of diversity, it ranks fourth in the world (after Nimbas in the Netherlands, IMD in Switzerland and INSEAD in France) for its international faculty; and third for its international course content (after Nimbas and the UK's Manchester Business School).

In terms of research, the School ranks 40th based on faculty publications in top journals, and is one of the only 15 schools in the survey that possess a 100% PhD-qualified faculty.

The School's Finance Department ranks the fifth according to recommendations from alumni.

Dean Yuk-Shee Chan of the HKUST Business School hailed the inclusion of Asian business schools in a major international ranking exercise. "This is the first time a head-to-head comparison has been done between business schools on a world scale. We are most delighted that the Financial Times survey has put the HKUST Business School on the world map of top MBA programs and that we have performed well in the areas of faculty and program quality by international standards," said Dean Chan.

"But the survey results also indicate a big gap between the best Asian schools and their elite counterparts in North America and Europe, which have a time-honored standing and reputation, and substantially more resources dedicated to faculty, facility and program support," Dean Chan continued.

The HKUST Business School was established in 1991, over the past nine years, the School's student body has increased over ten times from 235 to 2,680. The number of faculty members has also expanded from 11 to 136 over this period.

In 1998, the School was ranked one of seven elite Asian business schools by the International Herald Tribune; and its Information Systems division was ranked second in Asia and one of top-25 in research productivity worldwide by Decision Line. In 1999, it became one of the first two Asian business schools to be accredited by the AACSB--The International Association for Management Education. In the same year, Economic Inquiry ranked HKUST as the most

productive in economics research in East Asia.

Top-Ten Tables (source: The Financial Times 24 January 2000)

International Faculty

1. Nimbias
2. IMD
3. INSEAD
4. **Hong Kong University of Science and Technology**
5. London Business School
6. University of Melbourne
7. City University Business School (UK)
8. EAP
9. Thunderbird
10. Columbia University

International Course Content

1. Nimbias
2. Manchester Business School
3. **Hong Kong University of Science and Technology**
4. Northwestern University
5. Thunderbird
6. Rotterdam School of Management
7. HEC
8. ITESM
9. University of Melbourne
10. IMD

Finance (Alumni recommendation)

1. University of Toronto
2. University of Chicago
3. New York University
4. University of Rochester
5. **Hong Kong University of Science and Technology**
6. University of Pennsylvania
7. Columbia University
8. Rice University
9. Brigham Young University
10. Vanderbilt University