

Trainers Discuss Good Practices of Directorship

導師論董事之道

It is not unusual to find members of the same family joining The Hong Kong Institute of Directors (HKIoD). Although their occupation, position and seniority as company directors may differ, they all share the passion of striving towards director professionalism while sharing and passing on good values and high standards. We can learn from their stories. Below is our interview with one such family.

學會的會員不少來自同一家庭，雖然他們所處的行業、崗位、董事年資並不一定相同，都各自為董事專業而努力，彼此分享，傳承良好的價值，他們的故事值得我們借鏡。

Interviewees 受訪對象

Dr Ronald Chung, FHKIoD –
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▲ Dr Chung and wife Dr Lee in their office.
▲ 鍾國豪博士和鍾李敏儀博士。

Dr Chung, you and your wife Alice have been acting as facilitators to provide training to HKIoD members for years. Can you recall as to why you two joined HKIoD in the beginning?

Dr Chung: We have been friends with HKIoD Treasurer Mr Man Mo Leung for a long time. We also are acquainted with the Institute’s founding chairman Dr Moses Cheng Mo Chi. At one point, Mr Man introduced the two of us to HKIoD’s Chief Executive Officer Dr Carlye Tsui and the late Council Member Mr A F M Conway. During our very first conversation, we learned to our delight that we had quite a few common friends. So we hit it off really well. Shortly afterwards, Dr Tsui invited us to become facilitators for the various HKIoD training programmes. And that’s what we have been doing ever since. As a member of the Training Committee and the SME Committee (focusing on helping small, medium-sized enterprises), I have been teaching courses or acting as the instructor for board-appointed training programmes. As for my wife Alice, she mainly acts as the facilitator of accounting-related courses.

What do the both of you consider core values that all company directors must abide by?

Dr Chung: I believe that prudence and due diligence are the key qualifications for any company director. When acting as an independent non-executive director (INED) in past years, I devoted quite a bit of time and effort to try to understand the sectors in which the various companies operated.

Dr Lee: I agree 100 per cent. To carry out due diligence, any member of a board will have to make an effort. I am in the accounting profession. But that doesn’t mean that the board that I serve on will vest me, an accounting professional, with the sole task of analysing and critiquing the financial statements and reports. Whether they are trained or not in a given discipline and whether they are new or experienced, all board members must carry out diligently

their responsibilities or duties to the company.

What are the key duties of an INED?

Dr Chung: A board must have members playing different roles. INEDs play the important role of helping the board attain checks and balances. An INED doesn't have to play the devil's advocate deliberately. Rather, he or she should lend support to management and work diligently to collaborate towards improving the company's welfare.

Indeed, it takes a lot of knowledge and skills to master the art of maximising one's impact as an INED. In Hong Kong, people take on the duties of INEDs mainly because they have been moved by the sincerity of someone else on the board inviting them to join. Their main desire is to help others and the company and not to earn a director's fee. Some new to a board is not necessarily familiar with the sector the company is in. Certainly, when it comes to understanding the company's operations, an INED never can hold a light up to the chief executive officer. With a board made up of mainly Chinese members, the chair must have enough "clout," so to speak, and to wield his or her influence. Most new INEDs will need some time to adapt. Successful INEDs I met over the years all seemed to exude confidence, reaching out proactively to other board members to build congenial working relationships. In addition, they made efforts to understand the company's business conditions and enrolled in continued professional training for directors. All this would help new INEDs build a reputation and win trust among colleagues so that they can move on to accept bigger challenges.

Other markets – for instance, the USA – offer courses devoted expressly to the training of INEDs. Recently, this type of training is being given more credence and attention in Hong Kong. HKIoD, indeed, has done its fair share to promote INED training via courses and publications. However, I hate to say that compared to



▲ The couple at a dinner function.
▲ 鍾氏夫婦出席宴會時合照。

Europe and America, Hong Kong still is at an early stage in the grooming and development of INEDs.

Board diversity is a hot topic of recent years. What is your view on this?

Dr Chung: Board diversity certainly is a positive thing. By incorporating members of different viewpoints and backgrounds, a board certainly will be able to broaden its perspective. This is especially important for Hong Kong, a meeting point of Chinese and Western cultures. Both a company's business and the market are open to global influences. I know, for instance, that one Hong Kong listed company had on its board a renowned Japanese scholar as INED.

Dr Lee: It is not hard for a company that believes in board diversity and is earnest about achieving the most complementary mix of INEDs to set up such a board. However, a company also must take into account the time, effort and additional costs involved in hiring an INED from abroad.

Compared to the time of its inception, what has HKIoD undergone in terms of changes?

Dr Lee: Obviously, the scale of HKIoD has expanded substantially. Membership has increased; same with the size of staff.

Now you have more staff working on organising more programmes for director development and activities promoting corporate governance. With duties delegated more clearly and divided among more staff, these programmes are getting better. HKIoD has made great efforts to draw companies' attention to corporate governance. This change in the Hong Kong business world is most apparent in the past 20 years.

Dr Chung: The appearance of HKIoD on the Hong Kong scene has lent greater support to those who wish to acquire professional skills as company directors. As I taught courses in recent years, I noticed that many INEDs were willing to spend time to improve their governance skills. Among them was quite a number of Hong Kong listed companies headquartered on Mainland China. Many of these "students" were either chief operating officers or chief financial officers wishing to learn more specifically how to operate as listed company directors in this open and mature market. Moreover, as many of HKIoD members are the main decision makers in their companies, I believe that if HKIoD teaches them more governance know-how and train them in strategic thinking, then it surely has room to contribute more to the local business world.



鍾國豪博士和鍾李敏儀博士兩夫婦多年來擔任學會的培訓課程的導師，兩人當初為何加入本會呢？

鍾：我和太太都是學會現任司庫文暮良先生的老朋友，也認識創會主席鄭慕智博士。當年文先生介紹學會的行政總裁徐尉玲博士和已故理事江偉先生給我們認識，碰巧彼此都在不同的圈子有著相同的朋友，大家一見如故，徐博士更邀請我們出任學會培訓課程的導師至今，我一直出任培訓和中小企業委員會委員，多數教授培訓課程，或擔任董事會委約培訓課程的導師。太太則多數出任有關會計課程的培訓班導師。

兩位認為，作為董事應該有哪些核心價值呢？

鍾：我認為謹慎和盡職的責任，是勝任董事必要的條件。例如過去我出任獨立非執行董事，為了勝任職責，花了不少功夫認識公司的業務，了解公司所處的業界的情況。

李：我也百份百同意。為了盡職，在董事會內需有所付出。我從事會計的專業，但即使如此，董事會也不會將了解財務報表等等工作，視為有該方面背景董事的專職，在董事會內每位董事，不論是否專業人士，是新手還是老於經驗的，都要勤奮地為公司履行職能和責任。

擔任獨立非執行董事應有哪些主要職責呢？

鍾：董事會需要不同的角色，獨董協助董事會達致checks and balances，任重道遠。身為獨董，並不代表刻意要在會議上持相反意見。獲公司委以重任加入董事會，好應給予管理層支持，努力讓彼此合作，謀求公司的福祉。

擔任獨董，在董事會上發揮最大作用，是一門高深的學問。在香港的情況，獨董為企業出力，多受公司的誠意打動，懷著一份幫助別人和企業的心，而並非因為酬金。新加入董事會的獨董，未必熟悉公司所處的行業，若論對公司內部的了解，亦一定不及公司的行政總裁。在中國人為主的董事會，主席需要所謂「壓得住場」，也較多運用自己的影響力，獨董在最初未必能夠馬上適應。我遇到過成功的獨董都有



▲ During time out from studies in the USA, the three sons pose with their parents under a Christmas tree.
▲ 鍾氏一家合照。鍾家三位公子現時在美國讀書。

一份自信，主動爭取與董事會其他成員熟絡，建立良好的關係，並且努力了解公司的營運情況，參加專業董事進修，以上種種都能協助獨董建立威信，贏得同事的信任，往後更勝任董事的職責。

在外國如美國，有一些專門訓練獨董的課程，近年這方面的需求在香港也得到正視，香港董事學會也做了不少功夫，如提供課程和出版專屬刊物，但香港和歐美相比，在這方面的發展還是比較處於早期的階段。

董事會多元化是近年企業管治的熱門話題，你們有什麼看法呢？

鍾：多元化當然是好事，能夠容納更多不同看法和來自不同背景的董事加入，能擴闊董事會的視野，尤其是香港是中西文化交流的地方，公司的業務和市場是面向世界的，例如我知道香港有上市公司就曾聘用知名的日本學者為公司獨董。

李：公司如認為董事多元化是重要的，有心為董事會尋找最佳的配搭，不難達到這

目的。當然也必須考慮到從外地聘請非執董，所需的時間、費用和額外的支出將會較多。

學會成立至今，兩位覺得學會經歷了哪些轉變呢？

李：明顯學會的規模在不斷壯大，會員數目在增加，秘書處也有更多人手舉辦更多不同有益董事發展和推廣企業管治的項目，工作範圍細分後項目辦得更好。香港董事學會盡了很大努力讓公司更關注企業管治，近20年來這改變是相當明顯的。

鍾：董事學會的出現讓有心學習董事專業技巧的人員得到更多支援。近年我透過課程留意到，肯花時間學習良好管治的學員非常多，當中不少來自在香港上市，總公司設於中國的企業。香港是一個開放和成熟的市場，這批學員不少是企業的行政或財務董事，很希望了解在香港上市公司的具體操作。另外，學會的會員不少是企業的主要決策者，向他們傳授及更新企管知識，培養他們的策略思維，這方面學會能夠貢獻商界的空間還有很多。