



# DUTCHCHAM MAGAZINE

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**Volume 195**

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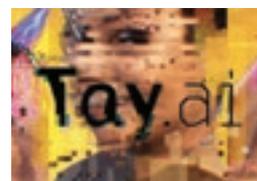
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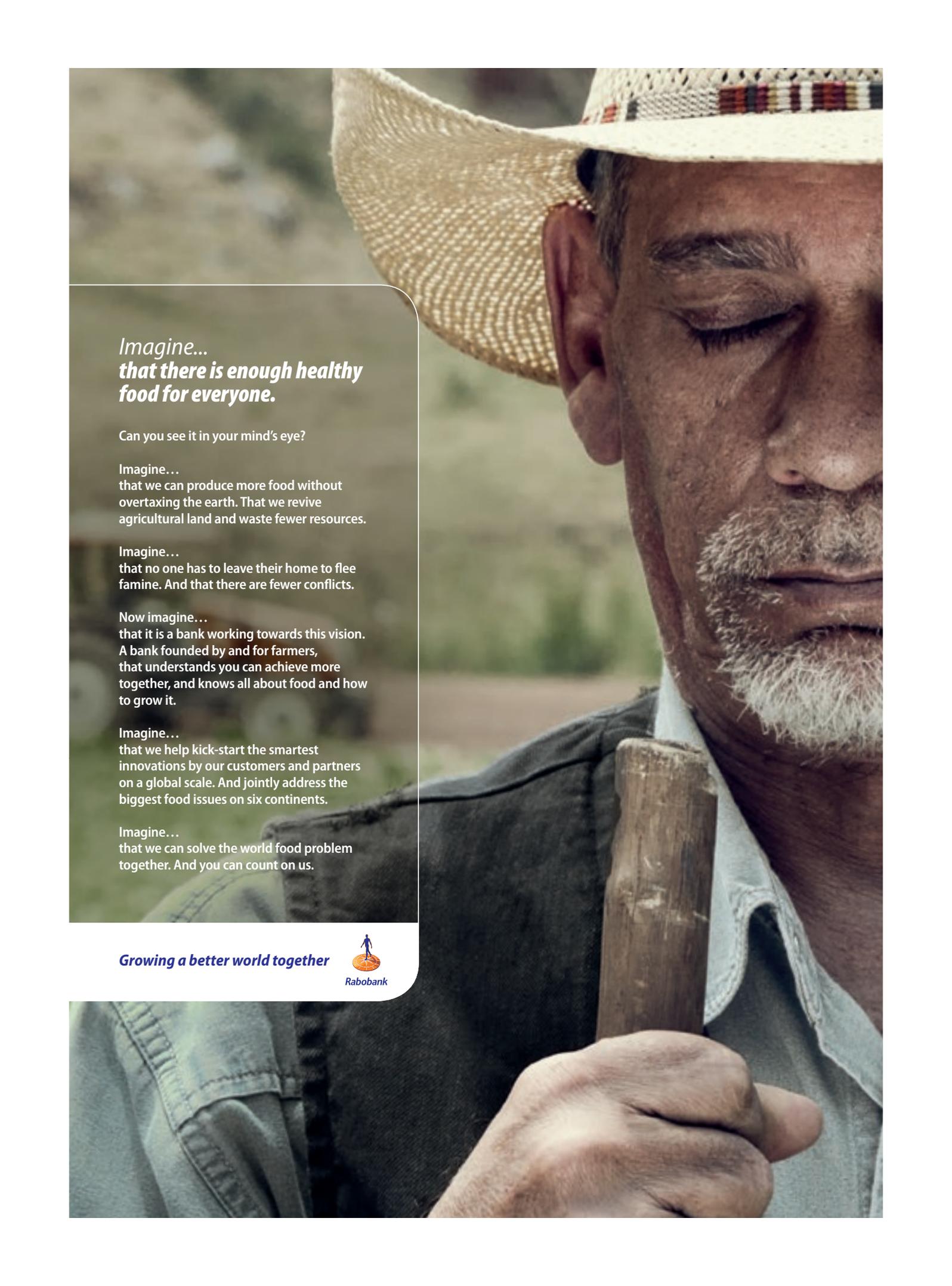
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that no one has to leave their home to flee  
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## Human Capital



The theme of this issue of the magazine is Human Capital. According to Wikipedia, *Human Capital is a collection of traits – all the knowledge, talents, skills, abilities, experience, intelligence, training, judgment, and wisdom possessed individually and collectively by individuals in a population.* An important topic and we invited some of our members to discuss views and trends in this Magazine.

The Interview with a Chief is with James Donnan, Managing Director of Intertrust Hong Kong. James shares his views on the importance of human capital, what abilities employees should possess in the service sector and how to develop and retain your employees.

Jouk Cordier, Regional Director HR Asia for ASML, and Wijnand van Hoeven, Head Human Resources, Corporate & Institutional Banking, Greater China at ABN AMRO Bank N.V. were interviewed for our Lead Story. They share their views about recruitment, how to position people perspective as part of the recruitment process and the importance of authenticity in a company's culture.

How to foster a creative and entrepreneurial mindset? Cyriel Kortleven shares tips, whilst Antoine Fasse, of RPO Global, shares best practices for job interviews. NGO Retired not Out assists companies with hiring people that are at a later stage in their career.

Our Gold Member KPMG shares its views on robotic process automation trends, what it will mean for the future workforce and how we can prepare for this change.

Stress is a fact of modern life, and that is also true for Hong Kong. Matilda International Hospital's Dr. Tommy Chan discusses stress Hongkongers may face in our fast-paced city, stress' underlying factors and indicators and how to better manage stress. An article from PolyU looks at the development of social robots and the role they can play in the healthcare sector.

Hockey is the second most popular team sport in The Netherlands. In Hong Kong, there are lots of opportunities to play hockey, the Dutch Hockey Club being one of them; they feature in this issue as well.

Wishing you happy reading and looking forward meeting you at one of our many (InterChamber) events! Especially, I would like to remind you of our annual ABN AMRO Dutch Chamber Golf Tournament on 25 October and the China Seminar on 8 November.

Maaïke van Meer  
DutchCham Chairman

# People are central to everything we do

What makes a company successful? What attracts good people to companies? Why is human capital important? James Donnan, Managing Director, Intertrust Hong Kong spoke to us about supportive corporate cultures, client- and people-centric strategies and growth areas in the administrative services industry in Asia.



James Donnan

■ By Donna Mah



The Intertrust "Wall of Praise" by the reception area welcomes visitors to the Hong Kong office

Please tell us a bit about yourself and your work at Intertrust.

I moved to Hong Kong from Sydney eight years ago with my former employer, KPMG. I live in Mid-levels with my wife and our two young children. On the weekends we enjoy exploring different parts of Hong Kong, especially going out to the outlying islands. During the hot summers, we enjoy swimming and going to the beaches. Our kids love the water so we can often be found at a pool or beach on the weekends. I've also done a bit of camping in Sai Kung with my son, which was a lot of fun. When the kids are older, we would like to take them hiking with us on the many trails all over Hong Kong.

I joined the Intertrust management team three and half years ago in 2015. In 2017, I was appointed Executive Director, Head of Fund Services and became Managing Director, Head of Hong Kong, in February 2018. I'm responsible for overseeing and managing a team of 160 employees and creating an environment to help them be successful. To achieve this, I make sure that our team are well aware of our progress against strategy and that we are all fully aligned on the journey. I spend a lot of time connecting with our regional and international offices as well as our clients. Fundamentally, my job is to make sure the team understands what our objectives are and that they are well-equipped to achieve them.

What does Intertrust do in Hong Kong? What are some growth areas?

Intertrust is one of the world's leading providers of expert administrative services to financial institutions, alternative investment funds and MNCs. Our work covers four main service segments: 1. corporate clients, 2. funds, 3. private wealth and 4. capital markets.

Hong Kong continues to be a hub for international companies expanding into Asia, and looking to tap into the significant growth opportunities in the region. On the funds side, there has been substantial growth in private equity over the last few years. We are also seeing a lot of our Chinese clients setting up trust structures for asset protection and succession planning purposes, particularly for those successful founders and their pre-IPO companies.

What do you think is essential to your business?

The key to our success is regular, open and transparent communication between colleagues. I help to make sure that decisions made at group level are cascaded down and communicated locally. We have open lines of communication, that ensures alignment of our local strategies with the global direction.



For five consecutive years, Intertrust has been a Caring Company through a scheme organised by the Hong Kong Council of Social Service.

Good communication also helps us to better understand our clients' requirements. The world has become more complicated from a regulatory perspective, and therefore our clients need more help to navigate the increasing complexities in our industry - regulations, trade barriers, new growth markets, changing dynamics in global markets. We must be able to understand, adapt and support our clients as they deal with some of these challenges.

### Why is human capital important to Intertrust?

In Hong Kong, our industry is very competitive. What determines success is not only the services offered, but the ability to attract, retain and grow high quality staff. We want to be the best, so we must invest in our people to achieve that.

### What abilities should your employees possess?

Our business is service-based, therefore people are central to everything we do.

Our strategy is focused on people and clients. From a people perspective we are looking to attract people with the technical expertise - leaders in their respective areas - in finance and accounting, legal and corporate secretarial, compliance, etc. But it goes deeper than that. We also want to bring people in who are good communicators, enjoy working as part of a team, are strong leaders and passionate about excellent client service. These are a few important attributes we look for to complement the technical expertise.

### Once you have the right people, how does Intertrust build on its human capital?

We build on our human capital by creating a good culture and environment, offering development and training opportunities, and ensuring the people and client agenda is part of the DNA of our organisation.

We have our own Intertrust Academy which provides a strong training and development programme. It's a global programme that also has a strong local element. It covers technical areas as well as soft-skill areas such as leadership, client management, people management and business development.

When you look at the most successful organisations in the world, they are always focused on clients and people, not only on making

money and competition. They are focused on how to help clients solve problems and create an environment that supports their employees. These are the companies that survive and thrive. It's fundamental to the success of an organisation.

There has been a shift in emphasis from technical expertise to client- and people-focus. Technical expertise is still essential, but it needs to be combined with strong client and people management skills.

### How does Intertrust work to increase the value of your human capital and retain staff?

Aside from the Intertrust Academy, we offer international mobility which gives employees opportunities to see how other cultures and business centres work. This allows individuals to get different perspectives and grow both personally and professionally.

We also encourage our employees get involved in industry-related events which create opportunities for employees to interact and network with clients more frequently. It's all part of staff development.

Being able to create a career progression plan for employees is also important. We provide openings for our staff to grow and develop, not just within their area but also laterally, by creating opportunities within other divisions or other offices.

We've got a strong Corporate Social Responsibility (CSR) programme which sets out a global approach to sustainability. It guides our action by focussing on three key areas: 1. Business ethics & compliance, 2. People, culture & environment, 3. Intertrust Foundation (community). The Intertrust Foundation supports youth and education which is aligned with our core values, globally and locally. In Hong Kong, we work with St. James' Settlement which provides social services to Hong Kong's diverse community.

Globally, we're running a programme called 'One Journey' to drive positive changes to the way we work together from a local and global perspective.

Everyone has personal and professional challenges, and we support our employees by working to create a supportive culture. The happier the team, the more likely that we are successful.

### Any areas of development you'd like to share with readers?

As an organisation, we have a strong focus on technology. And we continually look for ways our people can work more effectively and efficiently. We will always be a people-centric organisation made efficient through the smart application of technology. •



The Intertrust team in Hong Kong.

# Not Stressed but Desserts

Hong Kong (HK) is a special place. Nowhere else in the world can claim the accolades of being the “tallest city,” having over 300 buildings exceeding 150 meters in height; one of the world’s most expensive real estate markets and the costliest parking space in the world. Both HK men and women now enjoy the highest life expectancy, exceeding that of the long-held proud health statistics of Japan. HK’s per capita GDP is ranked tenth spot in the world. In addition, neighbouring Macau, is poised to take the top position by 2020.



■ By Dr. Tommy Chan, registered clinical psychologist at the Matilda International Hospital and Matilda Medical Centre

Yet, hidden behind these glimmering metrics are often unspoken stress-related health problems, which are widely noticed by mental health professionals. According to a recent survey by Swiss bank, UBS, the HK workforce clocks up the longest weekly working hours, averaging 51.1 hours per week, among 71 cities worldwide. Twenty percent of people spend 4-6 hours of working overtime and another 19% reportedly spend up to eight hours extra. This is according to another recent survey by Regus, a workspace provider. Based on government data from 2016, 32% of working people were classified as having unsatisfactory mental health, which is an increase from 29% in the previous year. Findings from a survey conducted by the University of Hong Kong in 2014, found that 60% of respondents said that mental health issues were pushing away talented staff.

Stress wreaks havoc on one’s physical health and sense of well-being in HK. Medical research provides ample evidence that stress increases the risk of conditions such as heart diseases, Alzheimer’s disease, hypertension, diabetes, depression, gastrointestinal problems, asthma, etc. Therefore, one should not be surprised that the quality of life of HK population’s is ranked as one of the lowest in the region. The city is consistently placed in the mid-70’s range among over 200 countries, as surveyed by the UN in recent years.

One may conclude, unfortunately, that HK is a consistent “under-performer” in providing a high quality of life for its residents. This is despite the city’s stellar demographics in longevity.

This author observes a few unique psychosocial and environmental reasons for the high stress in the HK workforce. They are:

- Highly-driven and achievement-based working culture without wholesome values
- Increasingly high rate of the breakdown of the family structure and divorce
- High population density and small living space
- Environmental pollution and over-stimulation such as noise, light and water droplets from broken air-conditioning
- Crowdedness in the public transportation system and fatigue from walking
- High humidity and contrast between indoor and outdoor temperatures in summer months
- Long and inflexible working hours in most cases
- Transient nature of the expatriate population and difficulties

- to maintain steady friendships
- Communication challenges such as indirect and non-transparent styles
- High cost of living, particularly housing

One of the most common behavioural tools to screen for stress, the Depression Anxiety Stress Scales (DASS), sheds light on the indicators of stress. Professional intervention may be required when individuals show a high degree of agreement to the following DASS test items.

- I found it hard to wind down.
- I experienced breathing difficulties.
- I found it difficult to relax.
- I felt downhearted and blue.
- I felt I was close to panic.
- I felt I wasn’t worth much as a person.
- I felt that life was meaningless.

For HK and its special population to thrive, it is high time for individuals and corporations to re-prioritise their resources and to invest in their well-being. The Global Leadership Wellbeing Survey (GLWS), developed by two Australian psychologists, is a well-researched psychometric tool in ascertaining the well-being of the workforce. It would be meaningful for individuals and companies to make targeted efforts to improve on the GLWS’s underlying psychological factors. To better manage stress, it is advisable to further develop these GLWS elements:

- Authentic Relationships
- Meaning
- Purpose and Direction
- Resilience and Equanimity
- Vitality and Energy
- Balance and Boundaries
- Intellectual Engagement and Flow

Rating high on these elements would likely serve as a robust buffer of the adverse impact of stress. High scorers would also help improve one’s physical and psychological health, thus optimising one’s work performance and life satisfaction.

Reversing the spelling of STRESSED gives us DESSERTS. Try it! •

# “Turing” the soft skills and credibility: why the media and PR industry needs humans

In 2016, Microsoft launched an AI chatbot called Tay to huge fanfare. Unfortunately, it made headlines for all the wrong reasons. In less than 24 hours Tay had turned into a racist misogynist on Twitter.



Annemarelle van Schayik

■ By Annemarelle van Schayik, Telum Media



**T**he company had to go into crisis mode, deleting the most offensive remarks and eventually retiring the bot with the statement, “The AI chatbot Tay is a machine learning project, designed for human engagement. As it learns, some of its responses are inappropriate and indicative of the types of interactions some people are having with it.”

While no fully self-regulating, self-learning and self-functioning bot has been built, various companies employ chatbots with a persona that fits the brand to support customer service and communication teams. Bots can use slang, abbreviations, emojis and have wit or they can be serious while not become patronising. On other fronts, Alexa for business is set to decrease the need for technical support to set up a conference call or eliminates the need for the office lady to remember to order water.

And while there’s nothing ostensibly new about the fear of technology replacing jobs, robotic automation is now likelier than ever to muscle humans out of the workplace. Take the media and communications industry as an example. Technology can now assist with the drafting of press releases, and is increasingly being used by media organisations to “write” automated stories based on formulaic data such as weather events or sports results.

In a perfect world, AI could aid the media and PR industry. It could, for example, help identify journalists with hot topics that

are relevant for their audience. Bloomberg has already been using machine learning to filter millions of tweets daily to find those that are relevant to the media outlet. And with AI writing some stories, it frees up time for human journalists to interview and spend more time writing in-depth feature articles. Furthermore, AI could help identify and even reach (for example through translation) new audience groups that were previously not conceived of.

Studies have shown that mundane tasks such as checking the calendar, writing emails and other menial tasks take up a significant part of the day. With AI taking over some of these aspects, communicators could focus more on relationship-building and the creative fun of coming up with new ideas. With tools like Telum (shameless plug), valuable resources are saved in updating journalists contacts that would have cost hours and hours of painstaking work to create. AI programmes can also help prepare organisations in case of disaster, and even identify a potential crisis by monitoring for negative brand sentiment.

But at the end of the day, emotional intelligence and human relationships are at the core of the work of both journalists and communicators. Because content without heart or a point is just content. People want to read creative insightful stories that go beyond mere technicalities. At the end of the day credibility is of utmost importance to both media outlets (fake news anyone!?) and brands. And we need real human beings for that. •

# The structured interview

In a rapidly changing and highly competitive business environment, getting the right candidate at the right time, in the right place, is key to success within any organisation. A well-structured interview is paramount to achieve this success.



■ By Antoine Fasse, Senior Partner at RPO Global, a.fasse@rpoglobal.com

According to the Harvard Business Review, the employee turnover rate due to bad hiring decisions is as high as 80%. On top of that, the monetary cost of replacing a poor hire is anywhere between 50-150% of that candidate's annual salary, depending on position. Not only is there a financial cost to a bad hire, there is also the risk of damage to the reputation of the company. Many of us have personally experienced or know somebody who had a bad experience with interviewing. These stories are often shared with others, which reflects poorly on the company. Let us not forget that the interview is the chance to prove the professionalism of your organisation. The challenge is, leading a quality interview is easier said than done.

- *“Not only is there a financial cost*
- *to a bad hire, there is also the risk*
- *of damage to the reputation of the*
- *company.”*

I have spent more than a decade conducting, observing and taking candidate feedback on job interviews and witnessed some hilarious but also shocking interview questions. These questions ranged from, “Ah, you just got married recently. Do you have kids or are planning to have any?” (It is illegal to ask candidates about their private/family life in an interview.), to “If you were to be an object in a hotel room what would it be and why?” to define candidates' level of creativity. Other bad examples used to measure candidates' suitability include Zodiac sign, date and time of birth, sexual preference, ethnicity and religion.

The above examples might sound dramatic (Trust me, the worst have been left out.), but I have heard these stories far too often. Nonetheless, many of these questions don't come from bad intentions, but are the result of an inability to effectively question and a lack of knowledge on how to conduct a structured interview. Going back to the, “Do you have kids?” example; what the interviewer wants to know is if the candidate can travel for work. However, he or she is unable to state or find evidence to that question correctly. In all fairness, most of the interviewers, which could be anyone from the HR department to senior hiring managers, are rarely provided with the necessary training that develops and prepares them to conduct an effective interview.

Besides effective questioning, being biased is another major obstacle in determining the suitability of candidates. It is a natural human condition and something we all have. Your biases are influenced by your personal experiences. They can be based on



learned associations with various qualities and social categories, including race, gender, age, schooling and even former employer. To name a few common biases:

**Similar-to-Me Effect:** individuals get along with people who tend to look and think as we do.

**Halo Effect:** someone reminds you of someone who was good.

**Horns Effect:** opposite of the Halo Effect.

**Social Stereotypes:** a fixed, over-generalised belief about a particular group or class of people.

**Contrast Effect:** in the interview process, an error caused by the effect of previously interviewed or appraised applicants on the interviewer resulting in a conscious or subconscious comparison of one applicant with another and tends to exaggerate the differences between the two.

**Pressure-to-Fill Positions:** let's take the first one available as we need to have someone ASAP.

To prevent making poor hiring decisions based on bias, we need to be aware that we all have them and adhere to a structured applicant screening procedure, such as the behavioural/competency-based interview.

A behaviour/competency based interview follows a structured approach to gather and assess information about a candidate's ability to do the job based on certain key criteria. The criteria need to be set with all the stakeholders involved in the interview process. Having set criteria is the beginning of a successful

recruitment process, as it prevents finding out at a later stage in the hiring process that one interviewer was looking for different skill sets than the other. To put it plainly, it prevents wasting the company's and the candidate's time. Saving time is not the only advantage; a well-structured hiring process also saves money that is spent on actual man-hours, and lowers the opportunity cost of time spent that should have been allocated to the business itself. Not to mention the output generated of having the right employee performing the job as soon as possible.

A structured behaviour/competency-based interview starts with a pre-interview **Preparation**, where the CV is read, the key criteria to test the candidate on are agreed, and the format and objectives of the discussion clearly defined. The interview should begin with an **Introduction**, starting with engaging the candidate, and presenting the outline of the conversation. Followed by the **Probe** part of the interview, where the candidate is asked to answer questions based on the agreed key criteria. These questions should allow the interviewers to identify the candidate's skill sets, personal and organisational matches, as well as to evaluate their experience, motivation, competencies and values. It is advisable to take notes during this stage and use a "cheat sheet" to make sure you have covered everything that will help with the candidate selection process. Upon gathering all the information from the candidate, the interviewer may then proceed to the stage where they "**Sell**" the organisation and the role the company is recruiting for, based on the needs and motivations of the candidate. Doing so will position your organisation as an "employer of choice". The interviewer should **Close** out the interview by checking if the candidate still has any questions that have not been addressed previously and explaining the next step in the hiring process. The interview can then be finalised by the generation of structured feedback to be used by subsequent interviewers/HR.

The quality of the information gathered from the candidate depends largely on the questions asked, which is why it is crucial to ask the right questions. That information should be factual and display evidence of the candidates' capabilities, motivation and experience. To obtain that evidence, one should look at past behaviours of the candidate, as they provide the best prediction of possible future behaviour. "**Human recollection**" (storytelling), is one of the most reliable methods of assessing truthfulness and conveying understanding to validate evidence. The **S.T.A.R.** approach provides the format to get a factual recount of an experience.

Situation: understanding the circumstances, "Describe a situation where you were ..."

Task: "What was your role in this?"

Action: "What exactly did you do?"

Result: "What was the outcome?"; end with a **Close** "Thanks for that."

A common mistake made by interviewers is asking candidates hypothetical questions like what would the candidate do in certain situations - the "what if" questions. By asking these hypothetical questions, you are essentially asking candidates to make up something, offering no value or any evidence of displayed capabilities, motivation and experience other than, if lucky, an epic fictional story.

Let's say we would like to test a candidate on their out-of-the-box thinking capability using the S.T.A.R questioning technique approach;

### *"A common mistake made by interviewers is asking candidates hypothetical questions like what would the candidate do in certain situations - the "what if" questions"*

**S** -> We would start with understanding the situation; "Please describe a situation where you experienced that something was not going well within your project/department, and how did you go with it?" followed by delving deeper into the provided example by follow up questions:

**S** -> "Why was the solution important?"

**T** -> "What business needs were you hoping to meet?"

**A** -> "How did you first go about fixing the issue?"

**A** -> "Who did you involve in the problem and why?"

**A** -> "How did you arrive at the new solution to the problem?"

**A** -> "How did you go about implementing this change?"

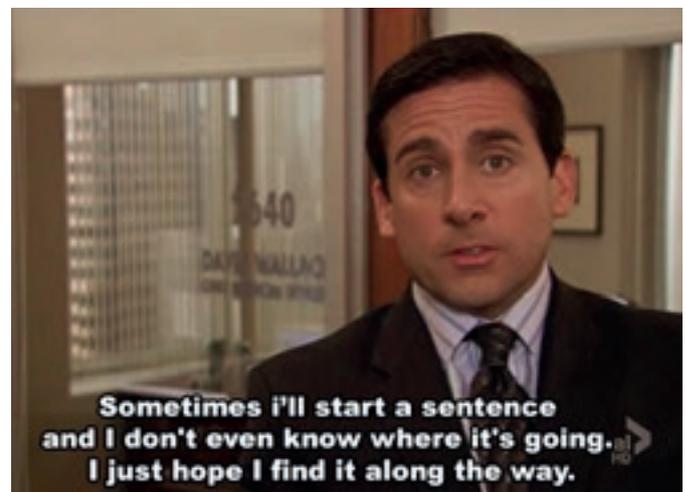
**R** -> "What was the outcome?"

**Close** -> "Thank you for that."

The S.T.A.R. format gives a quality example and provides evidence of the candidates' ability to think out-of-the-box in a constructive way.

There is much more to leading a constructive interview, such as the different ways of formulating questions and what questions to avoid, etc. To conduct a strong, effective and fair hiring process, it is essential to acknowledge and understand 'bias', that little human feature we all share. Recognising the immediate and long-term advantages of leading a structured interview will also be beneficial to any organisation looking to build a positive reputation in the market.

For those who believe that obtaining the above skillset will only benefit them in a business context, try to use the art of effective questioning and gaining evidence at home with your family. We would love to hear from you! •



# Boosting the creative & entrepreneurial mindset of our human capital

Times of disruptive change call for professionals with agile mindsets, able to turn problems into opportunities, who can explore the world from different perspectives and who aren't scared to fail fast, often and forward.



■ By Cyriel Kortleven

## Your people ('s mindset) can make the difference

We live in very disturbing times. In most industries, the VUCA (volatile, uncertain, complex, ambiguous) world has arrived. The only constant is change. New technologies, global competitors and demanding customers create a lot of new challenges to stay successful as an organisation. The most important differentiator in the long run is the way your employees react to these challenges. Are they able to suspend old fixed thinking patterns? Do they look at these 'challenges' as problems or opportunities? Do they have the courage to experiment with small actions and fail and learn fast? In order to survive we need people with the change mindset.

- *"In most industries, the VUCA*
- *(volatile, uncertain, complex,*
- *ambiguous) world has arrived."*

## The change mindset

The mindset to stay agile consists of three bigger pillars: **Yes ... And ... Act.**

**Yes...** you need to suspend your judgement to break fixed thinking patterns.

**And...** explore the world from a different perspective to generate new ideas.

**Act...** on it because the key to real innovation is doing experiments and fail fast, often and forward.

## The three-minute rule (YES)

When we are confronted with new ideas, we have the tendency to quickly dismiss them with all sorts of standard arguments. 'We tried it already.', 'The client won't like it.' or 'There's no budget.' By immediately pointing out everything that might go wrong, a lot of opportunities are missed. This is what we call the idea killers.

It's very important to turn these 'yes, but ...' arguments into 'yes, and ...'. A good way to do this is to apply the three-minute rule at your next brainstorming session. During three full minutes, no one can dismiss any idea. Instead, everyone has to come up with several 'yes, and ...' phrases, building on each previous idea. After three minutes, you'll have a lot of new ideas at your disposal. Most of them will probably be crazy or useless, but a few might be interesting, or useful in a different way.

*Extra inspiration: You can download a poster with idea killers at [www.ideakillers.net](http://www.ideakillers.net).*

## Cross Industry Innovation (AND)

Another good way to gain new insights is looking at issues from a different point of view. Can you let go of your current function for a moment? How would somebody from accounting, marketing, human resources or logistics solve your problem? What could be a solution if you were not based in Asia but in South Africa, New Zealand, Brazil or Iceland? And a lot of new ideas can be generated if you cross the borders of your industry. If people in a totally different industry (automotive, fashion, healthcare or IT) had to solve a 'similar' challenge like you, what would they do? Write down all these answers – suspending your judgement – and look at your list after five minutes. I'm sure there will be one or two ideas that will give you some insights to solve your problem.

## It's a nearling (ACT)

- *"What could be a first step to test the*
- *potential of an idea if you can only spend*
- *HKD 100 and have only one hour?"*

Having new ideas is one step but doing something with those ideas is even more important. The best tip is to experiment a lot with small actions. What could be a first step to test the potential of an idea if you can only spend HKD 100 and have only one hour? And of course, some experiments will go wrong but don't call it a failure. Call it a nearling. A nearling is a positive word for something new that was done with the right intentions, which has not – yet – led to the right result. Having nearlings is inherently connected to change and innovation. Make sure that you can fail fast, often and forward. So step outside (your comfort zone) and experiment. Take a first small step to see if you're going in the right direction. ●

*15 readers of the DutchCham Magazine who send an email to [cyriel@cyrieltkortleven.com](mailto:cyriel@cyrieltkortleven.com) will win a copy of the 'Change Mindset' e-book (the first 3 respondents win a physical copy; the others get access to the digital version).*

# Developing social robots

For 24 years in a row now, Hong Kong is the most open economy in the world with the mainland on the rise. It's nicely located between the hotspots for robotics: China, Japan, Korea and Singapore. At the Hong Kong Polytechnic University, we started to tackle societal problems from a technological and design-thinking point of view. The collaboration between the Department of Computing and the School of Design is visionary.

■ By Prof. Dr. Johan F. Hoorn (D. Litt., D. Sc.), Full professor of Social Robotics, The Hong Kong Polytechnic University

**H**ong Kong has a major ageing problem with a surplus of older adults that are taken care of by a minority of the young. For humanitarian reasons, elderly and caretakers should be supported by humanoid systems. Computing at PolyU has a strong record of accomplishment in Big Data analysis and information logistics in the Internet of Things (IoT). Design has a great reputation in user-centred interaction design for the IoT. Future robots will translate information from the IoT and Big Data into user-friendly communication.

- *“For humanitarian reasons, elderly*
- *and caretakers should be supported*
- *by humanoid systems.”*

And that is a business concept no one else has in the world, which may be not only beneficial to society, but also opens up plenty of opportunities for many not in the robot industry. Household appliances are increasingly equipped with embedded software. There are smart thermostats controlling home temperature, CO2 measurement devices and pillboxes that administer medicine intake. Devices and apps each have their own interfaces: buttons, bars, charts, beeps, blinks. This Internet of Things (IoT) sends data to the Cloud, analysing usage patterns and returning them to the user. This feedback may become so massive that users (i.e. older adults, children) start to ignore valuable signals. Recommendations may be missed that are critical in care settings and traffic applications.

The communication of abstract information is where social robots can play a major role. Social robots evoke strong affective responses in human beings (<https://www.youtube.com/watch?v=YWANBRMBjMk>), while CO2 devices and thermostats do not. It is more likely that people will take their medication when the robot tells them to than when a light on their pillbox blinks.

At PolyU, we aim to develop a social robot that can adequately communicate with humans and establish affective relationships. Social robots offer a promising solution to relieve the shortage of budget and personnel in the healthcare and service professions, where innovative and creative solutions are urgently needed. Worldwide, many robots have been developed in high speed, most of them focusing on instrumental and technical features and strictly defined tasks. However, social robots that can hold an

*“It is more likely that people will take their medication when the robot tells them to than when a light on their pillbox blinks.”*

independent two-way conversation in a humanlike way (without remote control) and show empathy, facial expressions and adequate responsiveness, do not yet exist. A leading question in developing such a robot is to what extent a social communicative robot can equate to humans in relatively simple conversations such as diagnosis, intake, advice and training. Yet, we also want to advance into complex conversations: for companionship, healthcare support, therapy and education.

As our domain of application, we examine the user interaction with social robots while the robots are the interface between the digital world (cloud computing, data analytics, embedded software) and the analogue human world. Studies on Human-Robot Interaction (HRI) in relation to IoT and Cloud are emerging. In HRI, the user normally poses a question that the robot should answer, but conventional robots have but limited answering capacity, which has partly to do with the limited Artificial Intelligence they run and with the lack of a good interaction design, specifically meant for communication purposes. In other words, a communicative robot that translates abstract patterns into speech requires the development of dedicated software as well as interaction design. These should go hand in hand in order to be communicatively effective.

What is the deal? Industry could help improve our general software platform ([https://link.springer.com/content/pdf/10.1007/978-3-319-73888-8\\_83.pdf](https://link.springer.com/content/pdf/10.1007/978-3-319-73888-8_83.pdf)) that handles user data (e.g., medical dossier), applications (e.g., exercise app) and the AI working on those data (e.g., learning, reasoning). That platform should be connected to Cloud, IoT and personal robot(s), according to industry-grade standards. The personal robots will then be the universal user interface to the central platform; exhibiting various interaction patterns (e.g., coaching, companionship) and address the user in natural language.

Beware, however, that a major ethical issue and critical success factor in this respect is user privacy and data security (cf. the Zuckerberg trials, 2018), which should be looked into carefully. Users are the owners of their data. If this is not guaranteed (cf. spyware), trust in the robots radically drops, conversation stops and long-term business is lost. ●

# Robotics and the workforce of the future

KPMG recently concluded a survey on the adoption of robotic process automation (RPA) in Hong Kong. The results of the survey were revealing and showed that while over 77% of the CFO's felt that RPA could have a significant impact on the finance functions, only 7% had earmarked a budget for robotic process automation. This clearly shows that it is only a matter of "when" rather than "if" when it comes to the adoption of robotic process automation in Hong Kong.



■ By Vinayak Mohan, KPMG, vinayak.mohan@kpmg.com

Interestingly, the key driver for adoption of RPA in Hong Kong was to refocus employee efforts on value-adding tasks rather than just cost savings and efficiency. This is particularly heartening in a high employee turnover market like Hong Kong. On the flip side, the key hurdles for adoption of RPA in Hong Kong were a perception that the benefits do not outweigh the costs, a lack of knowledge as to where and how to start the automation journey and a view that automation is not necessary. It is important that businesses in Hong Kong recognise the significant benefits that RPA can deliver to their organisations and that they risk falling behind if they do not wake up to this reality.

## Reasons for adoption

There are several reasons why robotic process automation and digital transformation is taking centre stage globally and is inevitably making its way into the boardroom agenda. Some of the key reasons are listed below.

- The abundance of data:

Data is the new oil. While businesses always collected data about their customers, it is only over the past decade that they have realised the wealth of information they have been sitting on. Coupled with the explosion of social media, data is changing the

way businesses think about their customers as well as their own operating models and organisation strategies. Leveraging insights from the data harnessed is now turning out to be the key competitive differentiator for many organisations.

- Processing capacity and computing power:

GPU farms and terabytes of data are now routinely becoming the norm and processing capacity is no longer a hindrance for implementing AI solutions at scale. The cost of ownership has significantly reduced with the increasing adoption of cloud and this is only going to reduce further. The increase in processing capacity and computing power coupled with decreasing costs are

*"In the developed markets a large segment of the working population is set to leave the workforce and traditional jobs do not hold the same sway with millennials."*

encouraging businesses to invest in innovation like never before. Businesses are putting dollars on the table with the emphasis being on developing cutting-edge solutions which can delight their customers.



## Our findings also revealed that...

### The key hurdles for robotics automation in Hong Kong are

1. Perceived benefits do not outweigh the costs
2. Lack of knowledge or awareness around what is possible and where to start
3. Concerns over the people impact of automation or the view that automation is not necessary



### The top three triggers for investing in automation are

1. Refocus resources on value-adding tasks
2. Reduce errors
3. Cost savings and efficiency



- The advent of the cloud:

Cloud technology is transforming the way businesses think about the total cost of ownership and as-a-service consumption models are redefining the way IT services are being consumed and delivered.

- Global demographics:

In the developed markets a large segment of the working population is set to leave the workforce and traditional jobs do not hold the same sway with millennials. This has led to a huge demand-supply gap in talent which robotics and AI are set to fulfil.

- Advances in technologies related to AI:

AI has made giant strides due to the focussed research in this area by the tech giants, increased processing power, the emergence of cloud technology and open source development and collaboration platforms. This has led to increased application of AI to industry use cases and adoption levels are set to rise over the next few years.

#### What this mean for us – The future of the workforce

All the above developments mean that the way we organise and operate in our organisations is set to change. The workforce will spend time in solving problems and responding to the needs of the customers while leaving the more predictable tasks to the machines. Employees freed from the more mundane tasks will be encouraged to innovate and participate in design thinking to improve the customer experience. The workforce will be more entrepreneurial and innovative, while being agile and responsive to customer needs.

There needs to be considerable planning, change management and communication in organisations to accept and embrace these changes. Some of the noticeable changes and impacts to current organisation models are listed below.

**Human machine interaction models** – It will not be uncommon in the future to share your workspace with bots. Human in the loop models where bots handover tasks to humans and vice versa will be the norm as the adoption of robotics and AI increase. The new ways of working can be envisioned in the following manner. Bots (machines) would do all the heavy lifting while humans would participate in important decision making. Combining data and insights provided by the bots with gut instincts and intuition will be the way forward for management decision making. For example, while humans formulate the strategy, handle exceptions and deal with emergency situations, machines will deal with the mundane tasks. Machines would seek assistance from the vertebrates only when they come across situations which they have not been exposed to previously and do not have the confidence to execute themselves.

**Collaborative and inclusive workforce** – There would be a clear departure from silo-based operating models. Collaboration and real-time decision making would become the norm. The “WhatsApp” workforce will be alert and agile and respond to situations in real-time, thereby increasing business agility and responding to customer needs faster than ever before.

**Multidisciplinary workforce** – Straightjacketed roles would become history while combining diverse disciplines like sales and marketing with analytics, Finance along with AI and Business Operations with Robotics would become common.

#### How to prepare for this change

The implications of automation and digital transformation are yet to be completely understood. However, there are steps which can be taken to better prepare ourselves for these changes.

*“Bots (machines) would do all the heavy lifting while humans would participate in important decision making.”* ● ● ● ● ●

**Reskilling** – Reskill and reinvent yourself every two years. Understand the implications of automation on your business and accordingly develop a fresh set of skills.

**Continuous learning** – Reskilling goes hand in hand with learning. Acquiring skills in isolation doesn’t help. The business application of these skills needs to be learned and reinforced through design thinking and use case-based learning.

**Make technology for you** – There are a multitude of technologies currently available at your disposal. It is important to filter through the hype and select the right technology for your business situation to reap the benefits.

In closing, it is fair to say that while Hong Kong and its workforce are yet to significantly buy into RPA and digital transformation, it is only a matter of time before we see penetration and adoption.

Surely, interesting times ahead! ●

Please check out our report on Hong Kong’s automated future at:

<https://home.kpmg.com/cn/en/home/news-media/press-releases/2018/03/automation-key-to-strengthening-hk-companies-competitive-edge.html>

# Using AI to reach your full potential

It's a commonly heard concern: could Artificial Intelligence ("AI") take over my job? Developments are going fast. IT developments have been instrumental in automating tasks for more than 4 decades. However, the information age has also created a lot of new jobs and removed the need to do boring or error prone activities (and introduced some new ones here and there). Computer systems are continuously getting more 'smart' and Artificial Intelligence is just a natural extension of the trend.



■ By Maarten Swemmer, Digital Business Developer/MD at Apprique Limited, maarten.swemmer@apprique.com

Some developments can be both exiting and frightening. In May a video about Google's Duplex went viral. The responses to Google's demonstration of how Duplex was able to have seemingly natural conversations with real people were mixed. While most people are immediately impressed that technology has already progressed to this level, some personal assistants feared losing their jobs and many people indicated they would not want to be addressed by an AI or would demand at least to be informed upfront that they were talking to an AI.

- *"What if AI technology could help*
- *you focus on the right things based*
- *on criteria you choose? You might*
- *want to focus on tasks with the*
- *largest economic impact for your*
- *company or on tasks that are most*
- *urgent for your boss."*

To comfort you: the application area of Google's Duplex is currently limited to the two contexts shown in the demo: booking a table in a restaurant and making an appointment with a hairdresser. According to a Google employee I spoke to, the contexts in which individual AIs will be able to operate will remain quite small for now. However, it would be difficult to stop these developments. Instead of considering artificial intelligence as a threat we could also see it as an opportunity. In increasingly stressful work environments it's not uncommon to experience a lack of focus, lack of (sense of) control, lack of time and lack of sleep. As a result, we don't spend our time well and we don't reach our full potential. If we add the fear of losing a job to AI, the prospects can look quite hopeless for some. However, AI can also make things easier. What if AI technology could help you focus on the right things based on criteria you choose? You might want to focus on tasks with the largest economic impact for your company or on tasks that are most urgent for your boss. On Fridays you want to focus

*"For obvious reasons, you will always be in charge of what you do and what are your priorities, but the AI can suggest what to do next, when to do other tasks, and even when to delegate things."*

more on tasks that give you the biggest satisfaction, while on Mondays you need tasks that motivate you. During the weekend you want to have time for a hobby or a date and don't want to focus on work related activities.

It might be hard to consistently make these choices yourself but by using a well trained AI it could soon become reality. For obvious reasons, you will always be in charge of what you do and what are your priorities, but the AI can suggest what to do next, when to do other tasks, and even when to delegate things. For example, some tasks can perfectly be done while going from one customer to the other (like reading this article in the Dutch Chamber Magazine or responding to an email) and since the AI knows that, it knows your preferences and knows when you are or will be in public transport, it can suggest to do such tasks at that time.

*"The application areas for AI in the workplace are endless."*

The result is that you can do the right things at the right time and that improves your productivity and reduces stress. I'm currently working on a platform that uses AI to turn time and task management from a burden into a pleasure. The platform is called PlannerScape and AI is a small but very important part of it. The application areas for AI in the workplace are endless. AI is going to make our lives easier and if applied well helps us to be successful and happy. ●

*The Google Duplex video:*  
<https://www.youtube.com/watch?v=bd1mEm2Fy08>

# Thanks for joining the DutchCham ban on Single-Use plastic bottles



To raise awareness to the problem of plastic waste (in Hong Kong) among our member companies, the Dutch Chamber has challenged them to ban Single-Use Plastic Bottles.

We would like to thank these member companies for accepting the challenge:

	Members can still accept the following challenge:			
<b>'Starting now, we will not offer water or other beverages in disposable plastic bottles or cups in our Hong Kong workplace.'</b>				

For more information, visit [www.dutchchamber.hk](http://www.dutchchamber.hk) or contact us at [info@dutchchamber.hk](mailto:info@dutchchamber.hk)

# Why hiring older workers can be your new competitive advantage!

People are living longer, healthier lives than ever before and organisations are having to look at the impact of this longevity of life to their hiring and retention practices. Practices that are plagued with talent shortages and high attrition rates.



■ By Priyanka Gothi, Founder & CEO, Retired Not Out!

**H**ong Kong recorded 1.7 million vacancies at the end of 2017. While the total unemployment was at just 2.9%. This is testimony to the fact that talent is at a premium. And as talent markets become more competitive, it may be a valuable strategy to keep and train older workers on the job rather than replace them with younger ones.

Older workers represent a largely untapped opportunity, however according to the Exploratory Study on Age Discrimination in Employment done by the Equal Opportunities Commission Hong Kong in 2016, over one-third of the employed persons perceived the problem of age discrimination in the workplace as “serious” (28%) and “very serious” (7%) in Hong Kong.

But leading companies are beginning to focus on this talent pool as a competitive advantage. Here are some of the characteristics that can make this pool of professionals a huge asset to your organisation.

## Make fewer mistakes = Reduced organisational costs

Experience builds crystallised learning – which leads to knowing what mistakes not to make. This is a trait that is time-honed in older employees and can save your company big bucks by doing things right the first time around and getting to outcomes much faster.

## Bigger networks = more opportunities

With experience, older workers acquire deep human networks that span potential customers to investors. In a time where business-networking is an exhausting and highly time-consuming necessity, having people with the right networks on the inside can amplify your opportunities.

## Won't switch jobs frequently = Reduced attrition & re-hiring costs

Unlike a lot of younger generations, older workers are less restless and more likely to stay on longer with your company. This can be a huge asset for businesses facing high transition such as restaurants where older workers would help drive business consistently.

## Excellent work ethic = Great team culture

Consistently, companies will elicit the virtues of older workers – of how they're extremely focused, first to arrive at work, jump in with rolled-up sleeves and help problem solve together. They're great because they want to be at work, want to contribute and want to be part of a great team. And that makes for an incredible combination.

## Not designation driven = High level of competency at all levels

Older workers may choose to do junior roles after decades of more senior positions or part-time projects. And that's ok. Often they are turned down because they are considered to be overqualified when in fact in can add layers of experience to every organisational level-making teams more resilient and result-oriented.

*“In the Asia Pacific region, the silver economy is expected to hit US\$3.3 trillion by 2020.”*

## Representative of your potential consumers = Access to invaluable insights

Euromonitor forecasts that the global spending power of the silver generation will reach \$12 trillion in 2020. In the Asia Pacific region, the silver economy is expected to hit US\$3.3 trillion by 2020. There is a huge opportunity in this market and having representatives from this demographic help you innovate, create new products and services and pilot ideas for decided success.

## Drive innovation = Exponential growth

Against popular perception, older workers can be hugely entrepreneurial and innovative. An interesting fact is that older people are among the most entrepreneurial of workers across age groups. Between 1996 and 2014, the percentage of older workers (aged 55–64) starting new ventures increased – exceeding (by 68%) the rate of entrepreneurship among millennial entrepreneurs (aged 20–34), which actually decreased during the same period. By infusing their experience, learning and skills in

younger teams – you can help accelerate sustainable innovation for your company.

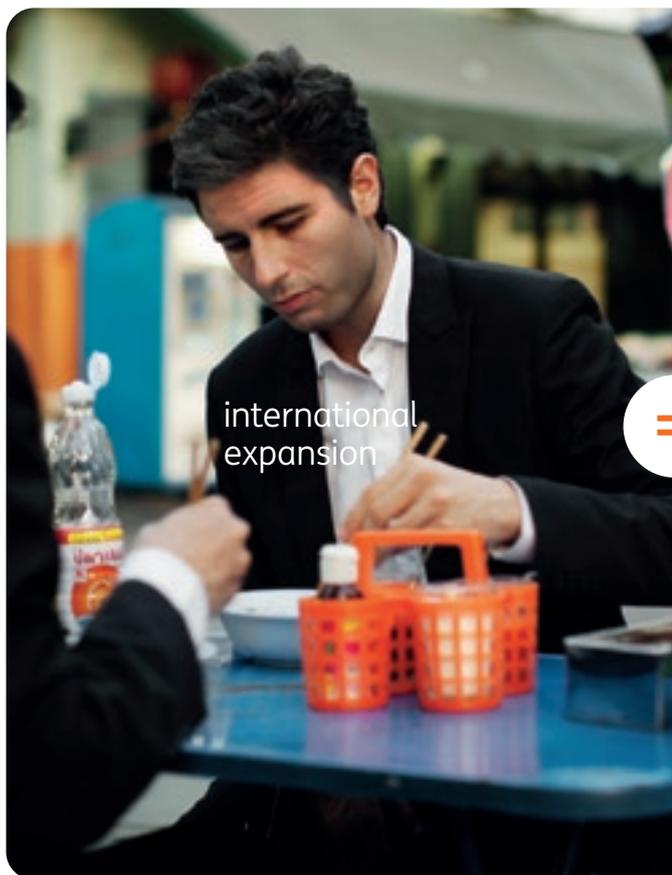
Now that we've shared reasons why the inclusion of older workers can be hugely positive for your company – here are some quick ways to actually build a culture for age-inclusion:

- Hire right: re-write job-descriptions and coach talent acquisition teams to address unconscious bias so they can attract the right candidates (even if they're older).
- Create adaptable career models: through contract or consulting roles, flexible working, creating new development paths, or creating new roles.
- Transition retirees meaningfully: integrate longer retirement transition programmes to allow them to coach, mentor teams and “pass the baton” to younger generations – not just in terms of knowledge and skills, but also valuable networks.
- Design for age: in the US, BMW increased productivity on an assembly line staffed with older workers by 7% in just three months through simple changes such as providing cushioned floors and adjustable work benches.
- Re-skill instead of retrench: up skill older talent in technology and personality development to help them stay relevant (unlike popular belief – they are great workplace learners) and build a growth mindset so they can continue to deliver on changing goals.

*“Companies that adapt workforce strategies to manage the right mix of cognitive diversity in the face of global changes for demographics are more likely to succeed and benefit from huge returns in the long run.”*

- Leverage government support: in anticipation of an imminent shrinkage of labour force amidst the ageing trend by around 2022, the Labour Department in Hong Kong launched the Employment Programme for the Middle-aged (“EPM”) in 2001 to promote the employment of persons aged 40 and above by offering monthly training allowance to employers who provide job placement to eligible persons. In the 2018-2019 Budget, the Government has announced that it will enhance EPM by targeting at persons aged 60 and above who have left the workforce or are unemployed. Under the enhanced EPM, the on-the-job training allowance will be raised to HK \$4,000 per month for “employers engaging people aged 60 and above”, while the maximum entitlement period will be lengthened from 6 to 12 months.

Companies that adapt workforce strategies to manage the right mix of cognitive diversity in the face of global changes for demographics are more likely to succeed and benefit from huge returns in the long run. This is in opposition to those who continue to look at hiring and retention myopically and do not take advantage of this emerging talent pool in a rapidly ageing world. ●



international expansion

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local knowledge + experience

What is *your* equation for international success? Local opportunities are just growth prospects without the common denominator of success – people.

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[ingwb.com/equation-asia](http://ingwb.com/equation-asia)

[World, here I come]

# IP Case Study: Protecting Design and Innovation in China

Innovative technology that is used in consumer products can be protected under invention or design patents in China, but this will not offer 100% protection against others illegally using the innovations in knock-off products, particularly while the patent is still pending. However, when it comes to products with functional technology, consumers are sensitive to quality. It is therefore beneficial to think about other ways to convince potential customers that your goods are the best in the market. Updating designs can serve to compliment technical innovation and keep a product ahead of those trying to emulate or imitate.

■ By China IPR SME Helpdesk, [www.ipr-hub.eu](http://www.ipr-hub.eu)

Vogmask is a popular anti-pollution mask product available in China, using an innovative microfiber filtration fabric. Christopher Dobbing founded Vogmask China in 2013. Originally an education consultant, he found that most students he worked with mentioned air pollution as a major challenge for China in the next 10 years, and that many of them had breathing illnesses or carried an inhaler with them. While searching for a good quality mask that he could recommend to students, Christopher got in touch with Vogmask USA. Vogmask UK and Vogmask China were founded shortly after.

“Vogmask China was founded in 2013 and our business has grown rapidly since”, say Christopher. “The market for air pollution products is growing, and until we entered the market no good pollution masks for children were available in China”, he continues. “Our masks are available at hospitals, international schools and online. Because the design of our masks is adaptable we can be creative in branding. Vogmask is a combination of fashion and function.”

Not long after its market entry, Vogmask found counterfeits and unlicensed products on the Chinese online retail platform Taobao. Christopher explains: “We monitor the market carefully and conduct a weekly online check. There are two types of items we need to deal with online: the first is cheap copies of our masks, the second is unlicensed imports of real products, meaning that the seller imported the goods illegally in order to avoid paying 17% import tax.” Christopher indicates that the volume of infringing products is growing every week.

Through the EU SME Centre, Christopher got in touch with the Helpdesk, who provided information on how infringing goods can be taken down from e-commerce sites in China. “This has been very useful and we have a clear idea on how to act now”, Christopher says. “We registered our trade mark in China immediately when we entered the market, but as registration processes in China can take quite some time, we are still awaiting our trade mark registration certificate. We need this certificate

to prove to Taobao that we own the brand, and only then can we start with the takedown procedure of infringing products”.

Other than the continuous battle with online infringers, Christopher has an adequate IP strategy in place. He states: “The filters used in our masks are made of a very specialized, patented material. As it is too advanced to be copied cheaply, the quality of infringing products is not nearly as good as the original. As people are aware of the health issues regarding air pollution, they won’t buy a cheap copy instead of the real product.” According to Christopher, the design of the masks changes frequently, so copycats can’t keep up with the changes: “The design of our masks changes every year, people want to keep up with new trends and would therefore not buy a copy of last year’s design.”

Furthermore, Christopher says that although Vogmasks are manufactured in Korea, the company works with a distributor in Singapore so there is always the chance of information being leaked to China. “We monitor our distributors and had to cut one off because they seemed to be leaking information. Other than that we’re good, but it’s important to stay ahead.”

As a recommendation to other SMEs operating in China, Christopher advises: “Monitor the market, keep track of the business environment and deal with challenges as they arise. Start the process of registering your trade mark as soon as possible, because the registration process in China is very time consuming. Things that take one hour in the UK can take six months in China, so you really need to assign time for all registrations in order to manage your business well.” ●

*The China IPR SME Helpdesk supports small and medium sized enterprises (SMEs) from European Union (EU) member states to protect and enforce their Intellectual Property Rights (IPR) in or relating to China, Hong Kong, Macao and Taiwan, through the provision of free information and services. The China IPR SME Helpdesk is co-funded by the European Union.*

# Hiring Fairly

We've heard stories of domestic workers in bad working situations and employers being taken advantage of. The root of the problem is the same – employment agencies working only in their best interests.



Lidia Garcia

■ By Lidia Garcia, Branch Manager Fair Employment Agency, [info@fairagency.org](mailto:info@fairagency.org), +852 3568 6858, [www.fairagency.org](http://www.fairagency.org)

For too long, employment agencies have been making money from doing a bad job. Employers are charged for bad customer service, while agencies secretly charge domestic workers too.

This practice incentivises agencies to place those who are willing to pay the most, rather than those who are right for the job. When a worker is fired or quits, the agency actually makes more money by charging replacement workers. Meanwhile, the domestic worker gets further into debt as she borrows more money for a new job, and the employer is left without any suitable options. Hiring within a broken system can seem very daunting. So, in starting out in your process to hire a domestic worker, carefully choosing the employment agency you use is crucial.

- *“This practice incentivises agencies*
- *to place those who are willing to pay*
- *the most, rather than those who are*
- *right for the job.”*

## How to Choose an Employment Agency

There are some simple steps you can take as an employer in order to ensure that neither you nor your worker are taken advantage of by an employment agency:

- 1) Check online that the employment agency you use is both fully licensed by the Hong Kong Labour Department and accredited by the relevant Consulate.
- 2) Ask agency representatives whether any placement fees will be charged to the worker, both in Hong Kong and their country of origin. Also make sure to ask workers what fees they have had to pay for. According to Hong Kong Law it is only legal for an employment agency to charge a domestic worker 10% of their first month's salary.
- 3) Report any excessive placement fees charged to your worker by the employment agency in Hong Kong, or the country of origin, to the Hong Kong Labour Department and relevant Consulate. As an employer, your report will be taken more seriously than one filed by a migrant domestic worker.

Once you've chosen an employment agency you can trust, here are some guidelines for choosing the right worker for you and your family.

## Choosing the Right Fit

When looking for a domestic worker, we always encourage employers to look for the right attitude and personality in a worker. Finding a worker who is eager to learn, and who's personality goes well with your management style, should be the priority of a hiring employer. While you can't change someone's attitude, you can always train for skills.

What employers often don't realise that even though workers might know how to do something, they will not know how to do it according to the employer's preferences. For example, a worker may have many years of childcare experience, but their previous employers may not have shared your particular views on childcare. So ultimately, there will always be a need for onboarding training and continuing management, as with any other employee. That's why attitude and personality are key factors when hiring.

- 1) Before you hire a domestic worker, you need to determine one or two skills that are most important to you and your family. It's unlikely that any domestic worker will be expert at everything!
- 2) Everyone has different expectations for their relationship with a domestic worker. Most importantly, you need to see this as a professional employment situation where you are the manager and the domestic worker is your employee. Define your management style and communicate this to the worker during the interview.
- 3) Again, attitude is the most important thing to look for when hiring. During an interview, look for adaptability and willingness to learn. Consider how the applicant will fit into your home and family life.
- 4) Once you have determined your needs, management style, ideal personality and fit, use this to structure your interview. Communicate what you are looking for during the interview to see if the applicants really are a good fit for your family.

Navigating the domestic worker hiring and management process doesn't need to be difficult. Our Get Answers page ([www.fairagency.org/Answers](http://www.fairagency.org/Answers)) has answers to frequently asked questions on this topic. Happy hiring! ●

*Fair Employment Agency is a non-profit employment agency placing Filipino domestic workers in Hong Kong. We never charge agency fees to workers. Since opening our doors in 2014, we have become a top 10 sized agency in Hong Kong; saved over 2,300 workers an estimated US\$3.5 million in recruitment fees; and have seen positive changes in Hong Kong that will mean better protection for workers and employers alike.*



**Name:** Anne Evanno  
**Organisation:** Chinese  
University of Hong Kong:  
CUHK Business School  
**Email:** anne.evanno@cuhk.edu.hk

# Passing the pen

## Who am I:

I am Anne, born in Holland and married to a Frenchman. We have an 18-year-old son and a 17-year-old daughter. I have left Holland over 20 years ago but remain very Dutch (in hart en nieren) and love to give to back to the Dutch community in Hong Kong. I have therefore taken up a Board member role at the Dutch Chamber of Commerce this year.

## My professional background is:

I have worked many years in recruitment, relocation and more recently in education working with students, which I love.

## I work for:

CUHK Business School in the Career Management Center helping graduate students with their career development. I moreover work closely with Consulting, FMCG, Fashion and Luxury corporates in Hong Kong & China, always on the look-out for internships and jobs for our school's talents.

## I moved to Hong Kong because...

I followed my husband. Together we have lived and worked in the US, France, Istanbul and now back in Hong Kong

## My most remarkable work story is:

Networking and listening!

## Human Capital to me means...

Being genuinely friendly and kind. I love introducing and connecting people especially when the outcome is a successful one.

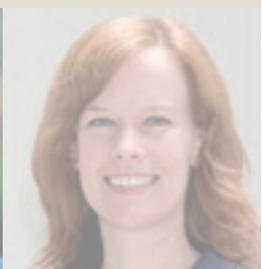
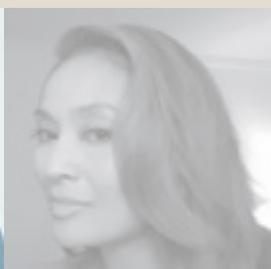
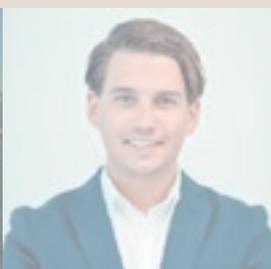
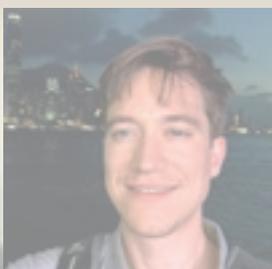
## 25 years ago I was...

A student at the University of Amsterdam.

## One day I will be:

Living in France, travelling around on planes flown by our pilot son, hopefully looking after my grandchildren and enjoying the French 'savoir vivre' in good health! ●

*“Human Capital to me means...Being  
genuinely friendly and kind. I love  
introducing and connecting people  
especially when the outcome is a  
successful one.” ●*



# Circular economy and human capital

The circular economy is certainly drawing a lot of attention, as governments and companies are looking at future challenges. By now, we know that resources are not endless, it takes the earth millions of years to create them and only a few hundred years to use them up completely.



Bernard F. Scheffens

■ By Bernard F. Scheffens, CEO, WSS Asia Ltd.

There is a lot of materials available; books, films, education etc. to understand where we are heading. Technologies, economic principles are based on sound logic and ready to use, but how do we involve the human capital when this is at the very heart of the principles of the circular economy?

It is known fact that an increase in recycling to 75% will deliver approximately 750.000 jobs in Europe. It clearly indicates that we need a lot of people to get the job done. In China, it will be a multiple of this number. We need to think about this.

Building a circular economy requires a producer to be responsible and manufacture products that can be recycled and reused. After usage by consumers or companies, the second step, or building block, is a solid waste management system, which means separation at the source, (data) registration (measure, identify, manage the value of (waste) streams) and then collection, transport, recycling etc.

People, our human capital, will make the difference. We are not only talking about the workforce here. What about policymakers? Those who will create the legal framework that is needed to give direction, to set the guidelines, to provide for rewards, but also penalties when lines are crossed?

There is a big responsibility for corporate managers to combine the ecological needs with a sound business, in order to be financially sustainable and be a solid partner in the chain.

What about teachers and schools? Education is a crucial element in changing behaviour and we all need to understand our own role. How can we contribute?

It is clear that we need a lot of human capital and a lot of good work is already underway. Look at the education provided in Hong Kong for children to understand and learn about their environment. We visited a number of professors in several Hong Kong universities to understand their views on how the waste issue in Hong Kong could be solved. In general, their advice was: don't try to be perfect, start right away and improve along the journey. Get going!

We see an increase in communication with the general population, but when it comes to changing behaviour, an important rule should to be observed: 9x3.

9x3 means, that at the strategic (executive) level, the communication should be three times (3x) more than executives

think is necessary. Nine times (9x) more when it comes to communications to citizens. It requires informing people of all steps taken and why there are taken, in other words where it leads to.

So, media, press and communication professionals are another group of human capital involved to play their part to achieve change, which is one of the most difficult things to do.

When we think about becoming a smart city, limiting myself to the environmental part of such a city, we need to implement smart technology to gather data, so we can manage the value of separated waste streams. We don't do this for fun. It is a way to reduce the cost of proper waste management, as cleaning up what we pollute will come at a cost. It's a balanced approach.

We will have a better insight into who is doing well and who isn't. We can then think of implementing improvement programs and increase our re-use or recycling of resources. It's called ("big") data analysis. But we also need vehicles that use smart technology to plan their routes of collection in a smarter way, reducing CO2 and saving money. We need communication systems that are proven and robust. We need people to know how to handle it.

Last, we need ourselves to be an integral part of the human capital that wishes to live in a clean environment. It starts with us. If we are not committed to do our little part, the system will collapse. It's like a chain. When you take out one little element, the chain is broken.

Today, we have so much knowledge and insight. It is time to act and to benefit from what we know. Only humans can do this. It's the best capital we have. ●



# Individual Tax Implications on Share-based Benefits in Hong Kong

Employers that would like their employees to stay with the company for a long time and/or want their employees to achieve certain performance targets, may offer those employees (conditional) share-based benefits, such as share options and share awards.



Willem Jan Hoogland



David Lo

■ By Willem Jan Hoogland (taxservices@hkwj-taxlaw.hk) and David Lo (david.lo@hkwj-taxlaw.hk), HKWJ Tax Law & Partners Limited

One has to be well aware that such share-based benefits are generally regarded by the Hong Kong Tax Department/Inland Revenue Department (“HK-IRD”) as an income emolument from employment and hence this income may potentially be subject to Hong Kong salaries tax unless certain conditions for tax exemptions can be satisfied.

## Share option gains

Pursuant to the Hong Kong tax laws, a gain realised by an employee through the exercise, assignment or release of a share option granted by his/her employer is usually considered as an employment income. It is more common for an employee to exercise share options instead of to assign or release share options. As such, our discussion below shall focus on exercise of share options.

Employees are eligible to exercise share options only after they have been granted/vested (i.e. after the stipulated conditions for entitlement to the share options, if any, have been met). Under the Hong Kong salaries tax, share option gains are subject to tax in the year when the share options are exercised. The amount of taxable gain is in general calculated based on the difference between (a) the market price of the shares at the time of exercise of the share options and (b) the amount/value of the considerations given by the employees for the shares and grant of the share options, if any. As you may be aware, the share option gain on which tax is charged is a notional gain and the tax is payable irrespective of whether or not the shares obtained as a result of exercising the share options are sold by the employees subsequently.

## Share award gains

Employees are generally liable to Hong Kong salaries tax on their share award gains in the year when they are entitled to the legal ownership/economic benefits of the shares. The amount of taxable share award gains is generally calculated at the difference between (a) the market value of the shares at the time of grant/ vest (i.e. applied to the situation where granting of the share awards is subject to fulfilment of certain conditions) and (b) the considerations given by employees to employers for the share awards, if any.

## Tax exemption on share option/share award gains

Under the territorial source system adopted in Hong Kong, employees are potentially eligible to claim partial/full tax exemption on their share option/share award gains if the gains are not arising in or derived from Hong Kong. The factors/ considerations relevant for determining the source/taxability of

the share option/share award gains include, but are not limited to, (i) whether the share options/share awards are granted to employees subject to fulfilment of certain conditions; (ii) the date of grant of the share options/share awards; (iii) the date of vesting of the share options/share awards (if applicable); (iv) the source of employment (i.e. Hong Kong sourced or non-Hong Kong sourced) and the eligibility of tax exemption claim (such as claim of no services in Hong Kong, 60-days exemption claim, time apportionment exemption claim) during the period from the date of grant to the date of vesting (if applicable) of the share options/ share awards and (v) the number of days spent in Hong Kong during the relevant period. In addition, if there are changes of employment (e.g. from non-Hong Kong sourced employment to Hong Kong sourced employment or vice versa), apportionment of the share option/share award gains into the different employment will potentially be required for the purpose of calculating the taxable gains.

## Reporting obligations

Kindly note that both employers and employees have their respective reporting obligations to the HK-IRD in respect of the share-based benefits. In particular, employers are required to report to the HK-IRD, amongst others, (i) the details of the share options granted to their employees and (ii) the amount of share option gains derived by each employee in the Employer’s Return filing. As for employees, in case they are qualified for tax exemption claim on their share-based benefits, they are required to (i) lodge the tax exemption claim in their individual tax returns, (ii) provide the relevant details of the share-based benefits and (iii) prepare a calculation showing the amount of taxable/tax exempted share-based benefits in their individual tax return filing.

In addition, if an employee shall depart from Hong Kong ‘for good’, he/she can elect to have his/her share options to be notionally exercised in order to clear his/her Hong Kong tax liabilities before leaving Hong Kong.

## Conclusion

Both employers and employees are suggested to have a thorough understanding on (i) how to determine the taxability of the share-based benefits; (ii) how to calculate the share-based benefits under Hong Kong salaries tax and (iii) their reporting obligations to the HK-IRD in respect of the share-based benefits. In addition, employees have to be well aware of the potential tax exemption claims on the share-based benefits such that their salaries tax will not be over-paid. ●



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# Being your authentic self

In a conversation with Human Resource professionals, Wijnard van Hoeven, Head of HR Corporate & Institutional Bank Greater China at ABN AMRO and Jouk Cordier, Regional HR Director at ASML Asia we learn about what they look for when hiring, how to help employees grow and develop and the importance of authenticity in the corporate culture.



Wijnard van Hoeven



Jouk Cordier

■ By Donna Mah

**Donna:** Both of you work in HR, but your industries are very different. Let's start with a brief overview of what your respective companies do and what your role is within the organisations.

**Wijnard:** I'm Head of Human Resources at ABN AMRO Corporate & Institutional Bank Greater China. My areas of expertise are HR & Talent Management, Talent & Executive Development, Coaching, Graduate Recruitment, D&I and Training & Career Transition Management. I'm passionate about Diversity and Inclusion and Professional Development. Together with the team, we are committed to add value to the growth of ABN AMRO's Corporate & Institutional Banking, by recruiting, selecting, developing the best class talent in the industry. I strongly believe that only through a professional and diverse team of dedicated specialists and leaders ABN AMRO is able to provide the best client experience.

ABN AMRO Bank is a Dutch bank with headquarters in Amsterdam. In Hong Kong, ABN AMRO has roots in the city from 1906, then known as Netherlands Trading Society and Netherlands India Commercial Bank, when in the early days an agency was established here. Our business lines cover Corporate and Institutional Clients (Trade Commodity Finance, Energy, Commodities & Transportation Clients, Diamonds & Jewellery Clients) and Clearing.

**Jouk:** I am in my third year of a three-year assignment based in the Hong Kong office of ASML. My role consists of three main activities: building the HR teams in Asia, enabling them to tackle our company rapid growth and manage the ever increasing complexity and HR demand within our organisation. Concurrently, I'm leading and driving, together with the regional team in Hong Kong, the cross-country HR initiatives in Asia. A large part of my responsibility is ensuring alignment with our head office in Veldhoven, the Netherlands and facilitating decision making processes within local countries and the region. Within the Asia region I also act as the strategic HR business partner for our support functions (Finance, IT, Legal, HR etc.).

In my role, managing and coordinating the different regional initiatives we have running in parallel is what I enjoy most. Currently, besides integrating a recently acquired company we are harmonising and modernising pension systems and creating a new legal structure in Asia which impacts all countries across the region. At the same time, we are hiring and onboarding 1,000 new employees in Asia this year.

ASML is a Dutch company and a world leader in the manufacturing of advanced lithography systems and solutions for the semiconductor industry. The company creates machines



Wijnard spoke at an event discussing Diversity and Inclusion in the workplace earlier this year.

that manufacture chips that power a wide array of electronic, communications and information technology products. The regional headquarters in Hong Kong has regional management functions such as Sales, Customer Support, Investor Relations and Supply Chain Management. We also provide regional support functions including HR, Tax and Finance.

**D:** To work in your respective industries, what are the core competencies, skills and other attributes required?

**J:** At ASML we make machines that make chips – microchips. Those machines work on a two nanometer basis. To put that into perspective, the width of a piece of hair is approximately 50,000 nanometers. Those machines require very complex knowledge in the field of mechanics, electronics, physics – which are primary competencies that we seek. Our workforce in Asia consists mainly (80%) of Customer Support Engineers who install and maintain our machines at customer sites. Besides those roles, we see an increase in the number of positions in Software Development. We have a total of around 4,500 employees in Asia.

**W:** At ABN AMRO Greater China, we work with a broad range of large corporate and institutional clients. We serve a large contingent of Dutch companies through our international desk and have a very sector-specific approach in – energy, mining, metal, food and retail, transportation and the diamond and jewellery sector. For a banker who is a true relationship manager it is crucial to have great communication skills and commercial/business acumen. A banker needs to be able to connect and understand client needs. In corporate banking, this means they need to have the ability to understand and analyse what the client really needs. They also need to have specific sector know how, preferably from having worked in the sectors in which they operate. That way they can 'speak the language of the client'.

In Hong Kong and Shanghai we have about 150 bankers including support staff, risk management, compliance, legal, HR and finance. Important competencies for all employees include business acumen, negotiation skills and high ethics.



Jouk facilitating at the Global HR Senior Leadership Meeting

**D: How do you find the right people with the right competencies?**

**J:** It depends on the region/country where we are hiring. In China, ASML is not well known although we expect to double in size in the next two to three years to 750 employees. With recent rapid industry growth in China, there is a shortage of experienced labour in the semiconductor industry. One approach is to hire fresh graduates as there are plenty of engineering students with the right competencies. ASML has started to actively engage with top engineering students and potential candidates through campus activities and sponsorship. However, we face intensive competition not only from our customers and industry peers, but also from local public companies and state-owned enterprises.

**W:** We capitalise on a brand name that has been known since the early 1900s in Greater China. That means our brand name is very well recognised in private, commercial and retail banking. ABN AMRO was one of the foreign banks which even issued bank notes in China in the early 1900s. When hiring, I really like referrals. Bankers have a very tight network and know each other. We also use specialised head-hunters, especially when we want to find someone with very specific sector knowledge.

**J:** How to find the right people for our organisation is a broad question.

**W:** It's not one size fits all. There is a different hiring strategy for the labour market in Hong Kong versus Mainland China, for example. What kind of team diversity do you want? Do you want to hire predominantly locals or do you want a more mixed/diverse team? We think a diverse mix of employees is much better for the organisation and benefits our clients.

**J:** As an example, at ASML in Korea, the semiconductor industry is relatively mature with a more experienced workforce. Samsung is our customer with offices in close proximity to ours and we are fishing in the same market for talent. It's not easy to compete with them, so it requires rethinking of our hiring strategies. Finding the right people really depends on area of expertise, country context and the requirements of the role.

**D: What do you offer to attract people to your company? How does your company retain good people?**

**J:** Compared with local companies, I believe we offer a more diverse work environment and work-life balance. These factors are an important part of our EVP (employee value proposition). In Asia, more and more employees are looking for positions that offer work-life balance and a management approach which is more collaborative.

At ASML we have 105 different nationalities represented in our workforce with a lot of different cultural backgrounds; our industry has traditionally attracted more males than females. To tackle this we have rolled out a number of programmes to attract a more diverse workforce.

**W:** Financial institutions have started to realise that true innovation and better results comes with a more diversified team. What we have done in Greater China is to focus on the LGBT+ agenda and being an equal-opportunity employer for all employees. Our bank provided legal support to the Hong Kong case of the same-sex expat couple seeking the right to a spousal visa. We believe that our bank cannot attract talent if our environment does not support equality, so we made the decision to be at the forefront of LGBT+ rights.

In our industry, there are many competitors which is different from the semiconductor industry. We need to differentiate our bank. As an equal-opportunity employer, our employee benefits are among the highest in the market. This is not just about the rewards structure, but also accessibility to pension, health insurance and other insurances. These benefits are also available to employees in same-sex domestic partnerships. We also have a very strong health and wellness programme – exercise, food, sport. Vitality is an important differentiator for people. Work-life balance and vitality are closely connected and important to our employees and we are vocal about letting potential new hires know that this is what we offer.

**D: So work-life balance is something people seek?**

**J:** Yes, it's the same in our industry. In addition, we emphasise that people should speak up in our company. I also see a lot of similarities with what Wijnand is saying regarding wellness as part of our EVP.

**W:** We think it's crucial to be able to, 'bring your authentic self to work'. People perform much better if there is a balance between their personal and work life. 'Speak up' means that you can safely convey your personal drivers and motivators.

**D: How do you encourage people to 'speak up' and provide an environment where they can comfortably be 'authentic'?**

**J:** Leadership in a company should be able to create an environment where people can speak up and be themselves. As our CEO, Peter Wennink, mentioned, 'We can only grow as fast as our people grow.' Our management development programmes are key in helping to create this environment.

**W:** Like Jouk, we bring people together on different levels. We have management development programmes providing an opportunity for managers to learn from each other by sharing ideas, listening to different stories from different perspectives.

**J:** In some of our trainings we start with stories where people share defining moments in their lives. Managers are invited to open up and reflect on their own experiences. By reflecting on their own experiences as a leader they will find that others also begin to open up. It helps to create an environment of trust. It's very human.

**W:** A consistent favourite item on our intranet is where a colleague introduces themselves – what they do, what they like to do in their spare time, they talk about their family – it's the most read article on the intranet. It leads to a lot of beneficial things like connectivity and teamwork. People get together and talk about their personal stories. This is where the human component truly comes in.

**J:** The physical work environment is also important. Having management on the floor creates a more open atmosphere. In Asia, we are transitioning into this – where management is not separated from the other employees.

## Lead Story



ABN AMRO is vocal in its support of LGBT+ issues

**W:** Traditional offices were designed to put people into their separate departments and were not conducive to interaction. The right environment – like having plenty of meeting spaces and open work areas – stimulates people to physically move around and interact.

### **D:** How important is training to your business?

**J:** Managers in our company start with a leadership training programme that we built with McKinsey. Part of the programme involves facing fears and finding fear friends who you can relate to and discuss your personal fears with.

We also have specific programmes depending on the stages of employee's career, like; early career acceleration programmes, advanced leadership acceleration programmes. In addition to the behavioural trainings we have an extensive range of technical trainings as well. People Development is one of the pillars of ASML.

Learning takes place via the 70-20-10 principle – 10% formal skills training; 20% Feedback, coaching and mentoring; 70% on-the-job learning (typically projects). Our people performance management system (PPM) is a holistic approach focusing on the 'what' and 'how'. The 'what' part of PPM focusses on the hard targets and the 'how' focusses on behavioural part – how you do things. Both of those elements are translated into a DAP (development action plan) where you emphasise the development needs in collaboration with the manager.

Every employee should have the opportunity to have a good conversation with his/her manager about his/her career path. Our management development programme covers how managers can have these conversations with their staff as well.

### **D:** How do you track the hard targets set? Especially the behavioural ones.

**J:** There is a framework with six behavioural drivers. For example, 'Ownership'. We assess which indicators are important, observe and then use this information to have the conversation with the employee. However, any behaviours that require development should have been highlighted before the assessment meeting.

You can meet a target, but 'how' you meet a target is equally important.

**W:** It's interesting how multinational companies are pretty similar in the structured approach they use to guide and develop careers through different stages. We have similar development programmes as Jouk just described.

ABN AMRO also uses e-learning as a very important tool for growth and development across the globe. It trains every employee on the same level of global standards on topics like compliance and risk management. Everyone across the globe gets the same e-learning curriculum in their own local language.

In Asia, we have a management development programme 'Great Manager' that we developed with Dolphin Blue, a specialised global leadership development consultancy firm. We focus on topics like, 'How do you develop your leadership style in a global firm in the context of the Asian culture?' Leaders coming from head office need to understand the cultural environment in which they will operate and the cultural dynamics in their new team. Where asking employees to speak up may be valued in a Western environment, it may not always be as effective in an Asian context. While not giving up on their 'authentic personal preferred style' our managers need to adapt their management style to work with diverse teams.

Most of our bankers often learn on the job; while working with their clients. They learn from the client's challenges often dealing with situations as they arise. For example, when a client opens a new energy plant in China, we initially tend to only look at the client's financing needs. However, during a huge project like that, our bankers also learn about legal aspects, tax, environmental aspects and managing local authorities. That makes such a project a tremendous learning experience. It's therefore that 'on the job training' is so beneficial. How can you apply what you've learned in the next situation? What questions need to be asked when one takes on new projects? That's what a lot of our people learn from being on the job. They learn to be proactive and to anticipate.

**J:** At ASML we say that learning starts already before you are hired. Like pre-onboarding, a new hire is already given access to an app which has e-learning trainings and company information. They can start learning about how things are done in the organisation before their first day in the office.

It takes approximately 8-12 months to fully on-board an engineer and to get the new employee acquainted with our systems. With regards to human capital, the moment we can increase the learning speed of an employee, the faster an ROI is realised. We are also exploring virtual reality where engineers can access systems through VR. Our engineers all over the world use the same system and can share their experiences through online databases and online sharing platforms. It's an important element in creating a learning environment in our organisation.

**W:** ABN AMRO has a world-wide intranet platform called 'Connections' that allows every employee to set up a groups and networks on a specific topic. There are already hundreds of network groups and has proven to be a very important tool for employees to connect, to share and find common solutions that benefit clients and the organisation.

**J:** At ASML we use Yammer, an enterprise social networking service.

### **D:** What attracts people to your organisations? And how do you retain your staff?

**W:** As a global organisation, we are gradually moving away from the traditional performance management system – setting targets, mid-year review and year-end review with strict scoring of the employees performance. With a multi-generational workforce, we've found that employees have the need for continuous feedback. In Asia, we are working towards to a similar system that provides continuous feedback, which helps employees to be more aware of their strengths and areas for development and give the opportunity to adapt their behaviour in a timely manner. This means that objectives/targets can also change throughout the year. This performance management system will be much more flexible and can adapt to the need of the business and employee. Employees like that because they have much more control.

In general, employees really value the health and wellness programmes that ABN AMRO offers. They see that we are doing a lot to help them flourish with healthy work-life balance (nutrition, fresh fruit in the office, great Medicare benefits and exercise workshops). What is also appreciated is that we are an equal-opportunity employer and that we are vocal about it especially on the LGBT+ rights. Employees are proud of that. It's valued because we act upon it.

**J:** It's cutting-edge technology that attracts people to our organisation. Innovation is the lifeblood of our business. We also offer a lot of development opportunities and people with technical skills get challenged on multiple angles of their technical skills which keeps them engaged.

ASML works towards innovation according to four principles: 1. Creating a culture of innovation where employees at all levels of our organisation solve day-to-day problems in innovative ways. Successful innovations are celebrated and innovators publicly and financially rewarded. 2. Attracting and retaining talented people through initiatives such as the ASML Global Merit Scholarship Program and master classes, which aims to attract talented students. Recruiting and retaining highly educated and skilled employees is crucial to ASML's innovation and technology leadership. 3. Open innovation and partnerships with customers, suppliers, universities, and research institutes. Successful innovation requires the alignment of our technology and product plans with those of our suppliers, customers and their customers. We organise annual Technology Review Meetings with our customers and the ASML Technology Conference, which highlights key technical projects, both within ASML and by our customers, suppliers and peers. 4. High R&D spending to maintain technology leadership. We invest heavily in R&D and maintain the level of spending through the economic business cycles with a long-term approach.

In Korea, we are exploring offering flexible benefits where employees can pick and choose how they want to spend part of their income – days off, pension, medical benefits, etc. We give employees a choice and responsibility for their own benefits package.

Employees are also doing their own assessments. They really look at themselves, rate their performance and decide where they think they are in their personal development. It's important to hear their views to enable a qualitative conversation with their manager. Managers need to have these conversations and we see that this still needs further development and is an on-going process.

**D:** Managers need to be onboard with new ideas/systems first before they can be properly implemented and accepting their 'new' reality. How do you facilitate this?

**J:** I read a quote once which said, "People follow people, not businesses", I like this statement a lot. People may work for a great company, but when the people around them are not giving them the motivation and inspiration they need, then they will leave.

**W:** At ABN AMRO managers need to inspire, motivate and develop employees otherwise people will leave. When you do not have a good boss research has shown that it is one of the top reasons to leave a company. You need to have a manager that challenges you to reach the next level in your career. The manager as a mentor and coach is something we encourage and have special mentoring programmes in place.

One issue in many industries is that the best technical person

is often elevated to a managerial role, but that isn't always the best decision. They may be the best expert, but not often the best manager. That is why we provide newly appointed leaders with external executive coaches to help this transition.

**D:** I believe that rings true in every industry. People enjoy doing what they are good at and may struggle if they move into an unfamiliar management position.

**W:** Leading a team is really a full-time job. If the part of your job which you enjoy gets reduced by 40-50% or more, then you see that some newly-appointed managers struggle with letting go. They are not able to empower others and develop their teams as they continue to do the work themselves.

**D:** This is the 'how' part.

**J:** Yes, it's the 'how' part. If they're not able to engage with their own employees, they will also not be able to engage with others. In a growing industry such as ours, it's really important to be able to cross those boundaries and be able to interact with others in the organisation.

**D:** Traditionally, people worked within departments and divisions and that is what they dealt with. Cross-communication was limited.

**J:** That doesn't work any more.

**W:** You no longer get away with it, you need to collaborate across an organisation.

**D:** Anything else you'd like to add?

**W:** It's very important that Dutch organisations here in Asia connect and collaborate. That's why it's important that the Dutch Chamber provide opportunities for people from a broad range of industries to connect and learn from each other.

**J:** As one of, if not the largest, Dutch technology companies (in Euro and people metrics) with a truly global footprint, I would like to close with a few facts related to our current and future business opportunities.

With most of the semiconductor industry's largest capex spenders in Asia it may be no surprise that last year, Greater Asia accounted for 75% of ASML's EUR9.6B total business. And with the Chinese government now putting significant funding and effort behind new policies relating to the development of the semiconductor industry in China, we expect the region to become even more important to ASML going forward.

In the first seven months of this year we have increased our Asian headcount by 15% with plans to increase to over 5,000 employees by the end of the year. This is on top of already significant regional manpower growth last year. Pretty amazing! This makes the work that ASML's employees do truly critical to the overall success of ASML's global business. ●



The ASML team volunteering at Food Angel in Hong Kong

# Who's employing who?

Most people know (or have even experienced) how more liberal Hong Kong is on employment law compared to the Netherlands. It's easy to quit and it's easy to be fired and, compared to the Netherlands, there is less protection for employees. The Netherlands is generally considered a more employee-friendly jurisdiction, offering protection to employees for various matters. But can law always keep up with new developments in technology and society?



Rolf Sperling

■ By Rolf Sperling, Loyens & Loeff, [rolf.sperling@loyensloeff.com](mailto:rolf.sperling@loyensloeff.com)

## The platforms' people

What was considered an "employee" before, may not be such a traditional employee today. Is your favourite platform's (Deliveroo, Uber Eats, Foodpanda, etc.) delivery guy/girl an employee, or a self-employed food delivery entrepreneur and part-time influencer?

On the face of it, the delivery guys and girls are rocking their respective platform's bright colours so they must be employees, right? Well from the platform's perspective, they should (in the Netherlands) preferably not be considered employees, since with many employees comes many responsibilities for the employer. The line between self-employed food delivery entrepreneurs in the delivery platform colours and actual employees employed by a platform is not always clear, as was the case in a recent court case in the Amsterdam court. Of course, the case is quite factual and tied to the Netherlands, but it's still worth sharing in the current climate with "gig workers" (kluswerkers) and how the laws or courts try to adjust.

- *"On the face of it, the delivery guys*
- *and girls are rocking their respective*
- *platform's bright colours so they*
- *must be employees, right?"*

## The case

Enter Sytze, a delivery guy in Amsterdam who started proceedings against his delivery platform of choice, Deliveroo. Backed by Dutch political party PvdA and Dutch labour union FNV, Sytze did not consider himself self-employed and a contractor of Deliveroo, but he claimed to be an employee of Deliveroo. Initially, Sytze worked for Deliveroo on the basis of a fixed-term employment contract (as an employee). From a cost perspective, Deliveroo had decided not to extend fixed-term employment contracts and have its platform employees such as Sytze work as self-employed persons (as a contractor). For Deliveroo, this case will have been important for their business in the Netherlands, since there will be more Sytzes with similar arrangements potentially leading to Deliveroo having to pay employer's and pension contributions, and employment law protection applying to all Sytzes.

## The court

The Dutch court assesses on the basis of all facts and circumstance

whether an employment contract exists (despite the self-employment contract trying to avoid it). Two questions are relevant here:

1. What was the intention of the parties when entering into the agreement?

Interestingly, for this question, the court mainly looks at the contract to determine what the parties had in mind (less so to other facts and circumstances). Naturally, the contract stated that the self-employed person could organise his activities completely freely, did not have to carry out his activities under the authority of Deliveroo and received compensation according to his results. Just to note, the court does not seem to attach any value to Sytze's argument that Deliveroo abused the circumstances by not extending fixed-term contracts and giving the employees only one option: become self-employed. In that context, relevant factors were that Sytze had set up its own business as self-employed deliverer and became a contractor of Deliveroo.

2. How did the parties implement the contract?

The facts that the court did consider relevant are the following:

- The deliverer can – unlike during his employment – refuse delivery instructions. A logged in deliverer is always free to refuse an order after which the order will be offered to another deliverer. Deliveroo's ranking system did not make this any different.
- The deliverer is not obliged to wear Deliveroo's clothing, may wear competitors' clothing and is free to work for competitors.
- No authority relationship can be deduced from the safety instructions of Deliveroo either, as they are general instructions and not case-related instructions.
- The deliverer is not obliged to perform the work personally and he may be replaced. The fact that Deliveroo sets certain requirements for replacement does not change this, since these requirements do not relate to the person, but to the objective requirements for performing the work.
- Although Deliveroo does the administration for the deliverer and Deliveroo determines the rates, the deliverer is free to send his own invoices and can choose whether or not to accept the rates.

Ultimately, the court concluded that Sytze is self-employed and not an employee with an employment contract. ●

# Human capital

*“Our most important asset is our staff.”  
– Yeah right, your accountant begs to differ!*



Ralph Ybema

■ Column by Ralph Ybema, rybema@chinaltd.com.hk

**E**ver wondered why delivering “bad news” messages is considered a core skill of HR managers? Or why it is accepted that companies in bad weather appoint executives specifically tasked with retrenchment of staff - and then create incentive schemes to reward their success rate?

I am confident the term “human capital” was coined to express a notion that staff represent value to a company. Whereas that may sound appealing to the outside world, I submit that for most companies, it is an outright lie. Why else hire someone and offer a bonus to get rid of staff - arguably the most perverse thing an executive can do in respect of his fellow employees ...

Try selling a company “as is”, and then offer it at the same price - minus the staff. You’ll hear the usual mumblings that some key people need to stay on, but odds on closing just became a lot easier. Reason: - In accounting terms staff are a liability, not an asset - much less a capital asset.

I must have been about eleven years old when I saw a grown man in dungarees (“tuinbroek”) on Dutch television state that he did not fancy work, yet felt it was his right as a Dutch citizen to receive financial support. His argument: - not working is a choice he was entitled to make.

Now there are a number of things that are considered “normal” in the Netherlands that I bet, when shared with average Hongkongers, would bring an incredulous look to their faces. Take, for example, taxes on fictitious income such as the rental income you never actually receive because you own your home; or the level of detail and proof required to report private and business use of a company car; or taxes on money previously taxed, just because it sits in your bank account.

I could go on, even though these tax examples may seem somewhat beside the point. Suffice to say, the Dutch “normal” is likely to be considered distinctly odd elsewhere in the world. That is not to say my eleven-year-

old self considered “dungarees” normal. Far from it. The reason I recall him still to this day is because even back then, I was completely taken aback by the sheer selfishness of his views.

One of the first things to strike new Dutch arrivals here in Hong Kong is a quick reality check on employment relations. No minimum wages, no mandatory medical insurance, measly pension contributions and the employer can even claim back his part on termination. No wonder staff here are polite to a fault and - by our Dutch standards - reluctant to speak up and take initiative.

Traditional expat packages with their return guarantees and home country employment terms being on the retreat, Dutch expats should take note. Globally, Hong Kong is one of the easiest places to get fired with almost no severance pay - unless written otherwise in a rock solid contract.

In more than twenty years in this part of the world, I have seen many a westerner depart Hong Kong after being terminated, often at very short notice. Those who survive own their own property outright. But, with no severance packages of note and sky-high rents for even relatively small accommodation, those that don’t own their homes find it virtually impossible to stay.

So my earlier tax examples are not chosen entirely at random. They highlight there is a trade-off. Hong Kong may save you a lot of grief in terms of taxes, including for homeowners. But plan wisely and as a wise man once told me: - start building up your equity as early as you can ...

“Human capital” sounds great, but can lead to a false sense of security. Employment agreements are, in essence, business deals. If the company needs you, they will accommodate. If they don’t, they will terminate. Should they terminate, call me - but here is some free advice: - don’t wait! Unless you invest in a solid contract from the outset, your capital value here is virtually zero.●

# South Side History & Legends

The father of the British conservative party is Edward George Geoffrey Smith-Stanley, 1799-1869, (who later became the 14th Earl of Derby when his father passed away). He was three-time Prime Minister of the United Kingdom and, to date, the longest-serving leader of the Conservative Party. He was also the British Colonial Secretary at the time of the cession of Hong Kong to Great Britain, and therefore Stanley is named after him. After the annexation of Hong Kong in 1842, Stanley town even became the temporary administrative centre of Hong Kong, while Victoria City (today called Central) was still being built.



Daniël de Blocq van Scheltinga

■ By Daniël de Blocq van Scheltinga, Managing Director, Polarwide Limited

**T**he Chinese name of Stanley, Chak Chue, has an altogether different origin, and there are two different explanations. One theory is that the translation comes from the Hakka language meaning “Red Pole”, which refers to the a very large tall cotton tree which was in the centre of the village and was often covered with bright red blossoms.

The other more dramatic legend is that the translation of Chak Chue in Cantonese is “Bandits Post” and refers to the notorious pirate Cheung Po Tsai (1783-1822), who was said to have been active in Stanley. There was a Cheung Po Tsai Cave in Stanley (which was covered up in the 1950’s) where he was said to have stored part of his loot. (Actually, there are also Cheung Po Tsai caves in Cheung Chau, Chung Hom Kok, Lamma island, Tap Mun, and Sai Wan! The one in Cheung Chau is marked by white paint and accessible to see). The old temple in Stanley, Tin Hau Temple (Temple of the Queen of Heaven) is also said to have been built by Cheung Po Tsai.

Cheung Po Tsai was a fascinating character, and he quickly became very famous in Chinese history. As a result, there are many films and TV series dedicated to his adventures and colourful life. Even the Aqua Luna junk ship which one sees in Victoria harbour is named after him!

Cheung Po Tsai was born in Xinhui, Guangdong as the son of a fisherman. At the age of 15 while fishing with his father, he was abducted by a powerful pirate, Zheng Yi, who forced him into piracy. Cheung turned out to be a very good pirate pupil, and quickly rose up the ranks, soon becoming the right hand of Zheng.

The Pirate King Zheng Yi and his wife Zheng Shi legally adopted Cheung Po Tsai, and according to some accounts, the three of them formed a polyamorous relationship.

Zheng Shi, ten years younger than her pirate husband, and only eight years older than her stepson was a former prostitute from Guangdong, who had become successful due to her “talents” in extracting secrets from the wealthy and famous and using this to her advantage.

*“The fleet was constantly fighting battles against the Chinese, Portuguese and British navies, in between plundering merchant ships, and at some point, their luck had to run out.”*

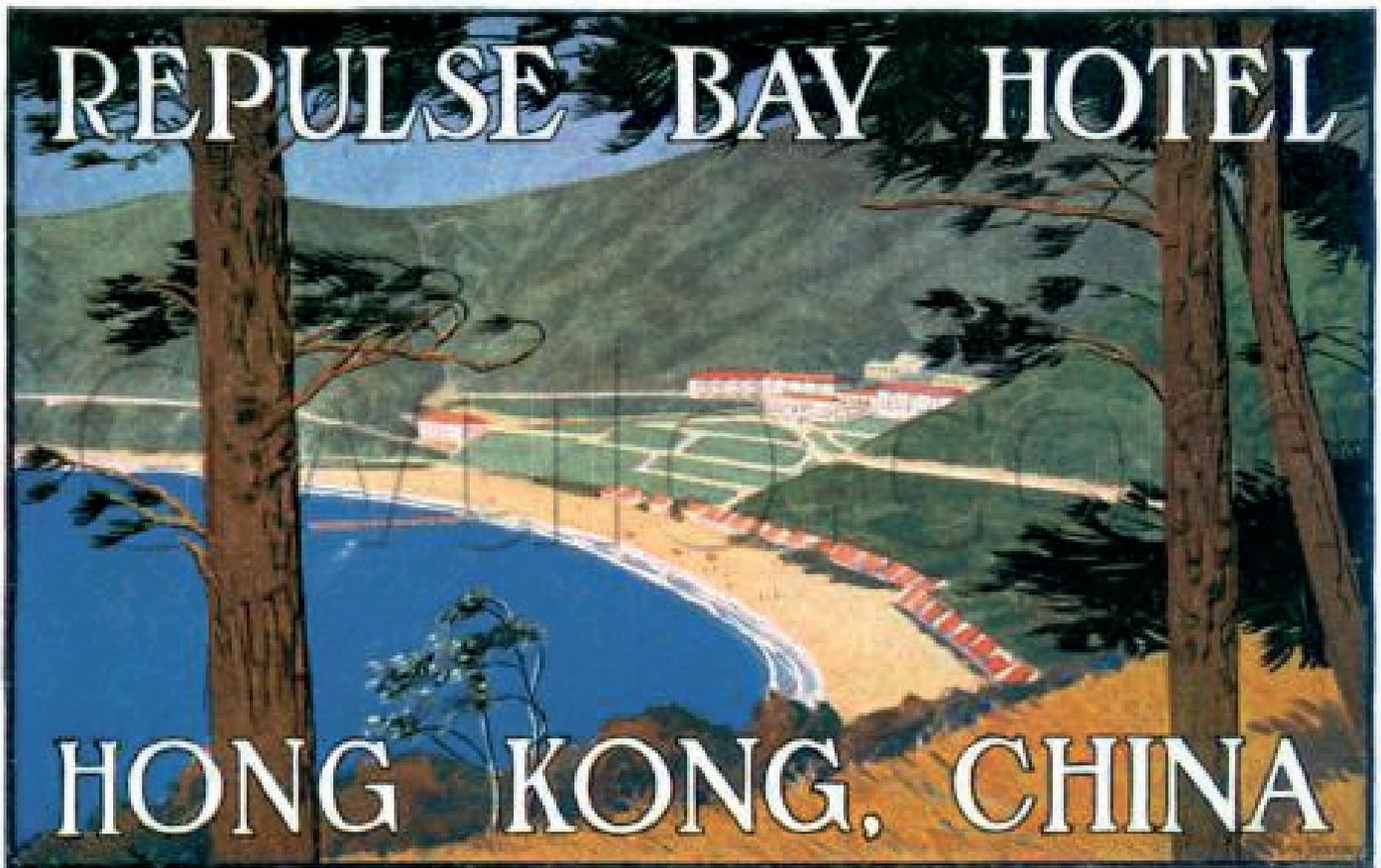
Zheng Yi died in Vietnam in 1807, either in a typhoon or an accident: he fell overboard, and it was rumoured that his wife might have played a part in this.

Cheung Po Tsai the took over command of the “Red Fleet” which by consisted of 50,000 men and over 600 vessels, the most powerful force in the South China Sea. He also married Zheng Shi, his step-mother, who had positioned herself to retain her influence and power.

The fleet was constantly fighting battles against the Chinese, Portuguese and British navies, in between plundering merchant ships, and at some point, their luck had to run out. This was during the Battle of the Tigers Mouth, which was a long series of skirmishes and battles against the Portuguese Navy, lasting from September 1809 until January 1810. Having lost many ships, Cheung Po Tsai decided to strike a deal with the Qing government in China: he accepted amnesty offered by the Qing government, ending his pirating days, and being allowed to keep the loot. In return, he surrendered his fleet, and “poacher turned gamekeeper” as the expression goes, he joined the Qing Imperial Navy with a mission to attacking piracy, rising to the rank of captain.

Cheung Po Tsai died at sea in 1822 at age 39, his widow and former step-mother moved the family back to her old hometown of Guangzhou and opened a gambling house and a brothel. The descendants from his son Cheung Yu Lin are currently based in Macau.

Shallow Water Bay, is the English translation of the local name Chin Seui Waan, which is a logical name for a bay, (especially as it is next to Deep Water Bay). However, the origins of the English



name Repulse Bay are more obscure. Especially since the Royal Navy initially used the name Chonghom Bay, for many decades. One theory was that it was the British battleship HMS Repulse had been stationed there for many years, finally resulting in the change of name. The problem is that according to the Royal Navy records, HMS Repulse never visited Hong Kong, and was only active on the west coast of the Americas.

The other more common story is that around 1840 the Bay was used as a base by pirates (post the Cheung Po Tsai era) who caused havoc to shipping and international trade, and were repulsed by the Royal Navy. The problem with this story is that there are no official records of this anywhere, and this triumph is not recording in any Royal Navy logbooks! The origins of the English name therefore remain a mystery.

- *“According to the South China Morning*
- *Post of January 5, 1920 ‘it is doubtful if*
- *anywhere in the East there can be found a*
- *more desirable spot for rest and recreation*
- *than The Repulse Bay, or a more elegantly*
- *equipped establishment catering for the*
- *comfort of the public.’ ”*

In 1910’s the beach was developed, and the famous Repulse Bay Hotel was opened on January 1, 1920. The funny thing was that the hotel construction started before the road was built; the owners (the Kadoorie family) were clearly convinced that they had enough influence that the road would follow. And indeed, it did! One of the oldest bus routes in Hong Kong was then followed to facilitate the visitors to the beach, line 6 from Central to Repulse Bay.

Before the road was completed, in 1918 a group of entrepreneurs started a venture with five seaplanes, the Hong Kong-Macau Air Transport Link taking off from Repulse Bay beach. This did not have a long life.

The hotel became very famous, also being used as a setting in both novels and films. Within Hong Kong the Repulse Bay Hotel was “the place” to be seen if you were anybody. According to the South China Morning Post of January 5, 1920 “it is doubtful if anywhere in the East there can be found a more desirable spot for rest and recreation than The Repulse Bay, or a more elegantly equipped establishment catering for the comfort of the public.” Later famous guests of the hotel included Greece’s Prince Don Carlos and Princess Sophie who came on their honeymoon; other visitors included Princess Axel of Denmark, Prince Peter of Greece, Orson Welles, Ava Gardner, Marlon Brando, William Holden, Peter Sellers, Shirley MacLaine, John Mills, and David Niven. The well-known movie “Love is a Many-Splendored Thing” was filmed partly here, and the Reading Room was used as a venue in the 1978 Oscar-winning “Coming Home”.

The hotel was closed in 1982, being demolished to make way for the present-day apartment complex. Elements of the old hotel have been incorporated in the Verandah Restaurant, albeit dining there recently with an 80-year-old former regular visitor to the hotel demonstrated that it was not always faithfully done, “that door is in the wrong place!”.

Repulse Bay and Stanley continue to evolve, and while the single lane traffic is often slow, do remember that the charm in this area would certainly disappear if more traffic were possible or an MTR stop were to be built. However, the seaplanes to Macau might have been fun to try! ●

# Hockey and Wellness

It's easy to nod and agree that more sport equals a healthy and longer life, and a little of something is better than a lot of nothing. But there really is more to the benefits than the chance to lose some weight and be able to make it up your 5-story walk-up, in the Hong Kong August heat without collapsing, than one might think!

■ By Liesbeth van der Zee, Chairwoman DHC



**I**n this article, I'll be focusing particularly on how (field) hockey in Hong Kong has a lasting impact on not just the physical health benefits, but also one's mental health and wellness in general. Certainly, for me and my teammates anyway.

Most reactions I get when I mention I play hockey is, "What? Do they play that in Hong Kong?" and, "Isn't that the sport where you just bash everyone's ankles and hope you don't get the ball in your face?" I laugh and tell them proudly that the Dutch Hockey Club (DHC) is the oldest active club in Hong Kong, but that we have people from all nationalities, and ask them to come along and try it out. What these friends are missing is that hockey brings more to the table for me than just a fun sport.

If you've had a rough day at work and that client has been driving you mad, there is no better feeling than getting on the pitch to hit a few balls around with your teammates to sweat away the tension and frustration. It's therapeutic, like with any physical activity focusing your mind on something else, and giving something a good smack is an effective release. On the flip side of that, hockey also requires self-control to avoid "bashing ankles". A lot of hockey involves patience and shadowing of your opposition, calculating their next move and intercepting rather than just diving in for the mad scramble to get the ball.

When talking about the DHC and wellness, you cannot neglect the importance the team experience plays. The club is sociable and welcomes all nationalities to join us on the pitch and for off pitch social activities. The camaraderie, spirit, accountability and social aspects are all a massive part of why we love to play so much.

In Hong Kong, teammates come from all walks of life; countries, careers and cultures. Each player contributes something valuable to the team. Be it constant positivity in the face of defeat, handing out the half-time energy sweets when tiredness sets in to keep us all going or just turning up and being part of a squad who all share at least this one common interest. Being part of a team, a club and feeling included, especially for anyone who is a bit nervous, because they have just moved to a new city and are trying to settle in, has a huge impact on everyone's wellbeing.

Studies show exercise improves mental wellbeing; it reduces anxiety, stress and depression and helps to build resilience. Being part of a team and having your mates look out for you offers no better support, even if you haven't asked for it. Teammates are there rain or shine. They may not know what's going on in each other's personal lives, but on the field, everyone looks out for each other and, if someone seems out of sorts, we notice and we care. More often than not, that's all a person needs to help them out of a low spell.

The DHC plays an important role to help build confidence and a social network for new people to Hong Kong, as well as the opportunity to hang out with some friendly local faces we otherwise might not meet in our daily lives. I am certainly a better, more motivated and confident person because of hockey, and would attribute my own sense of wellness to the sport. Of course, I'm biased towards hockey, but the same goes for all team and individual sports. If you're not doing something already, I highly recommend you get out there and at least give it a try. You might surprise yourself! ●

## Tour Hong Kong Air Cargo Terminals

On July 17th, we did a tour of the Hong Kong Air Cargo Terminals (HACTL), hosted by On Time Express Limited.

Tuesday, 17 July |  
Hong Kong International Airport



## 8th Summer Networking Cocktail

During the 8th edition of the annual Summer Networking Cocktail, guests got the opportunity to mingle with guests from the French, German, Swedish and Dutch Chamber.

Wednesday, 8 August |  
The Murray



**Upcoming Events on**  
[www.dutchchamber.hk](http://www.dutchchamber.hk)

## New Members' Corner

### NEW CORPORATE MEMBER – Sebo Wijnberg, Avanade



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- **Sebo Wijnberg, Executive Solution & Delivery Management APAC & Brazil, Avanade**  
[s.wijnberg@avanade.com](mailto:s.wijnberg@avanade.com)

## NEW MEMBERS LISTINGS

### NEW CORPORATE MEMBER

#### Spaces

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181 Des Voeux Road West, Sheung Wan, Hong Kong

+852 6974 6381

[koen.betlem@spacesworks.com](mailto:koen.betlem@spacesworks.com)

[www.spacesworks.com](http://www.spacesworks.com)

### NEW YOUNG PROFESSIONAL MEMBER

#### BlackRock

**Kashmira Daryanani**, Director

+852 9382 5100

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[www.blackrock.com](http://www.blackrock.com)

### NEW SME MEMBER

#### Orlinski Wealth Management

**Frank Orlinski**, Principal

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[www.sjpp.asia/orlinskiwm](http://www.sjpp.asia/orlinskiwm)

## JOB SEEKER

### Felix den Ottolander

My name is Felix den Ottolander and I am 27 years old. I currently work at the Dutch Authority for the Financial Markets (AFM), an independent market conduct authority that is committed to promoting fair and transparent financial markets in The Netherlands. I am looking for job opportunities in Hong Kong primarily in the field of development economics, business intelligence services and think tanks related to socio-economic policy and (geo)politics.

As for my academic background, I hold a bachelor's degree in Economics and Business Economics and a research master's degree in Philosophy and Economics from Erasmus University Rotterdam. Fuelled by my academic training in both economics and analytical philosophy, I am eager to integrate different perspectives and to question the status quo. I have also developed a passion for writing, both academically as well as on a more personal note.

In addition to my professional and academic pursuits, I am particularly engaged with the economic, political and social developments in China, as well as Chinese culture and linguistics. Prior to entering university, I have worked as a volunteer English teacher in Xinjiang, China's most north-western province. During my bachelor exchange, I have studied both economics and (Mandarin) Chinese in Shanghai, resulting in a proficiency level of A2. I have also explored China's less travelled regions, which acted as a catalyser for my understanding of the complexities of Chinese history and culture as well as its rapidly modernising society. My ambition is to continue my career by engaging with the current developments in China.

Go to the Job Seekers page at [www.dutchchamber.hk](http://www.dutchchamber.hk) to find Felix's CV.

## — TRADE SHOW CALENDAR —

### IN THE NETHERLANDS

#### Infosecurity, Data & Cloud Expo

Location: Jaarbeurs Utrecht  
 Date: 31 October -01 November 2018  
 Organiser: Jaarbeurs Utrecht  
 Email: [service@jaarbeurs.nl](mailto:service@jaarbeurs.nl)  
 Website: [www.infosecurity.nl](http://www.infosecurity.nl)

#### ICT & Logistiek

Location: Jaarbeurs Utrecht  
 Date: 7-8 November 2018  
 Organiser: Jaarbeurs Utrecht  
 Email: [service@jaarbeurs.nl](mailto:service@jaarbeurs.nl)  
 Website: [www.ict-en-logistiek.nl](http://www.ict-en-logistiek.nl)

#### Amsterdam Drone Week

Location: Rai Amsterdam  
 Date: 27-29 November 2018  
 Organiser: RAI Amsterdam  
 Email: [amsterdamdroneweek@rai.nl](mailto:amsterdamdroneweek@rai.nl)  
 Website: [www.amsterdamdroneweek.com](http://www.amsterdamdroneweek.com)

#### Smart homes intelligent buildings

Location: Jaarbeurs Supernova  
 Date: 22 November 2018  
 Organiser: Jaarbeurs Utrecht  
 Email: [shib@jaarbeurs.nl](mailto:shib@jaarbeurs.nl)  
 Website: [www.sh-ib.nl](http://www.sh-ib.nl)

#### Fit Fair

Location: Jaarbeurs Supernova  
 Date: 24-25 November 2018  
 Organiser: Jaarbeurs Utrecht  
 Email: [service@jaarbeurs.nl](mailto:service@jaarbeurs.nl)  
 Website: [fitfairjaarbeurs.nl](http://fitfairjaarbeurs.nl)

### IN HONG KONG

#### Climate Change: Adaptation & Resilience Conference

Location: HKUST Campus  
 Date: 27-29 October 2018  
 Organiser: HKUST Institute for Environment  
 Email: [michellewong@ust.hk](mailto:michellewong@ust.hk)  
 Website: [www.ust.hk](http://www.ust.hk)

#### FT Climate Finance Summit Asia

Location: Four Seasons Hotel  
 Date: 21 November 2018  
 Organiser: Financial Times  
 Email: [ashley.li@ft.com](mailto:ashley.li@ft.com)  
 Website: [live.ft.com/Events/2018/FT-Climate-Finance-Asia-Summit](http://live.ft.com/Events/2018/FT-Climate-Finance-Asia-Summit)

#### Social Enterprise Summit 2018

Location: HKCEC  
 Date: 22-24 November 2018  
 Organiser: Social Enterprise Summit  
 Email: [ses@ses.org.hk](mailto:ses@ses.org.hk)  
 Website: [ses.org.hk](http://ses.org.hk)

#### Asian Logistics and Maritime Conference

Location: HKCEC  
 Date: 23-24 November 2018  
 Organiser: HKTDC  
 Email: [almc@hktdc.org](mailto:almc@hktdc.org)  
 Website: [www.hktdc.com/ncs/almc2017/en/s/info-details.html](http://www.hktdc.com/ncs/almc2017/en/s/info-details.html)

#### Asian E-tailing Summit

Location: HKCEC  
 Date: 5 December 2018  
 Organiser: HKTDC  
 Email: [exhibitions@hktdc.org](mailto:exhibitions@hktdc.org)  
 Website: [www.hktdc.com/ncs/aes2018/en/main/index.html](http://www.hktdc.com/ncs/aes2018/en/main/index.html)

## — TRADE ENQUIRIES —

These trade enquiries were received by the Economic Section of the Consulate-General of the Netherlands in Hong Kong. Interested parties may approach the companies directly or contact Betty Liu, Senior Commercial Officer on phone +852 2599 9202 or by fax to +852 2868 5388 or via email [economic.section@netherlands-cg.org.hk](mailto:economic.section@netherlands-cg.org.hk)

### Hong Kong importers wanted

#### Medical care products and pharmaceuticals

Company: Mercantum Medical Care B.V.  
 Contact: Mr Yi Fei Fan  
 Phone: +31 35 6989 730  
 Email: [info@mercantum.nl](mailto:info@mercantum.nl)

### Dutch Importers wanted

#### Tungsten bars

Company: Golden Profit Far East Trading Company  
 Contact: Ms Yan  
 Email: [goldenprofit\\_fareast@yahoo.com](mailto:goldenprofit_fareast@yahoo.com)

### Dutch Importers wanted

#### Printed circuit board

Company: Global EMS HK Ltd  
 Contact: Mr Charles Wong  
 Phone: +852 2344 2431  
 Email: [charles@globalems.com.hk](mailto:charles@globalems.com.hk)

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