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HKUST Business School on the Financial Times Top 50 List

21 January 2002 ... The School of Business and Management of the Hong Kong University of Science and Technology (HKUST Business School) has moved up one place to rank 47th in the world's top business schools offering full-time Master of Business Administration (MBA) programs, according to the latest business education rankings released today (21 January 2002) by the Financial Times. It is the only school in Asia Pacific to make a top 50 position in the rankings.

The Financial Times top MBA rankings include 100 schools worldwide. This year, six are from the Asia-Pacific region, namely:



| School | Position |
|--|----------|
| HKUST | 47 |
| Australian Graduate School of Management | 67 |
| Chinese University of Hong Kong | 67 |
| Melbourne Business School | 84 |
| China Europe International Business School | 92 |
| National University of Singapore | 99 |

The rest includes 56 from the US, 27 from Europe, 8 from Canada and 3 from South America.

The survey measures a school based on three broad dimensions: the career progression accrued from the MBA (in particular its purchasing power in the marketplace), diversity, and research.

In addition to maintaining its top 50 position overall, HKUST again ranks first in the world for the international experience that its MBA program offers, second (after IMD in Switzerland) for its international faculty. Its research ranking moves up from last year's 33rd to 26th, placing it ahead of many major business schools such as University of Western Ontario: Ivey and Yale School of Management, ranked 35th and 39th respectively in the research category.

Of some 1,500 MBA programs available in the world, the *Financial Times* invited 149 schools to participate in the rankings and selected 100 as the world's top programs. The rankings are by far the most comprehensive head-to-head comparison among business schools worldwide.

Professor Paul Ching-Wu Chu, the President of the HKUST, said, "we are pleased to see that more schools from the Asia-Pacific region are now represented on the *Financial Times* rankings. Asia, in particular Greater China, is set to be the world's economic powerhouse in the coming decade. It is only befitting that the region should also become a hub of high quality management education. We look forward to an increasing role that Hong Kong is to play in that respect. At HKUST, we will continue to strive for excellence in the areas of management education, innovation, technology and research."

Professor K.C. Chan, Acting Dean, said, "the recognition of the HKUST Business School says much about the high

status of management education that is available in Hong Kong. A world-class business school like HKUST's is one of the key elements that defines a world-class city, which Hong Kong aspires to become. We are also very proud to advance to a world top 30 position in the area of research. This is a tribute to the hard work of our faculty and showcases the level of excellence that a Hong Kong institution may achieve," he said.

Dr Steve DeKrey, HKUST MBA Program Director, said, "we are delighted to be repeatedly recognized by this important survey as the leading MBA program in providing top quality management education in the region."

The HKUST Business School was established in 1991. It offers a full range of degree programs from the bachelor to PhD levels. It is the only school in Asia to be awarded dual accreditation by US-based AACSB International - Association to Advance Collegiate Schools of Business and the European Quality Improvement System. In August 2001, the School was named number one MBA business school in Asia Pacific by regional finance monthly *Asia-Inc*. During the same year, its finance research was ranked number one in Asia Pacific by academic journal *Pacific-Basin Finance Journal*. In 1999, Economic Inquiry ranked HKUST as the most productive in economics research in East Asia. Its Information Systems division was ranked second in Asia and one of top 25 in research worldwide by *Decision Line* in 1998.



The School organizes the largest international student exchange program in Asia with participating partners from a total of 70 major business schools from Asia, Australia, Europe, and North America.

Financial Times MBA 2002 Survey website:
www.ft.com/businesseducation .