

Major Selection Information Session 2011

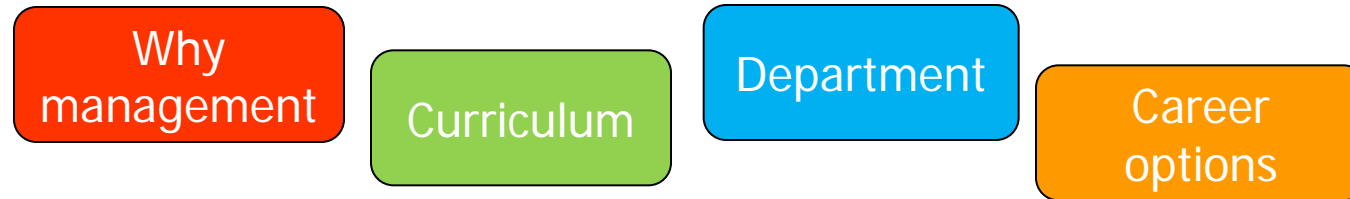
BBA in Management (MGMT)

Prof. Emily Nason
Department of Management



Agenda

- o Information on MGMT major



- o Course introduction



- o Student sharing
- o Q&A

Why choose management as your major?

- o We focus on developing the knowledge and skills **your potential employers** look for
 - o Critical thinking and problem solving
 - o Communication and presentation skills
 - o Interpersonal skills: leadership and teamwork
 - o Creativity and decision making
- o Skills for long-term career success



What skills and personal qualities do employers require?

There are a number of core competencies and personal qualities valued by employers. The competencies include:

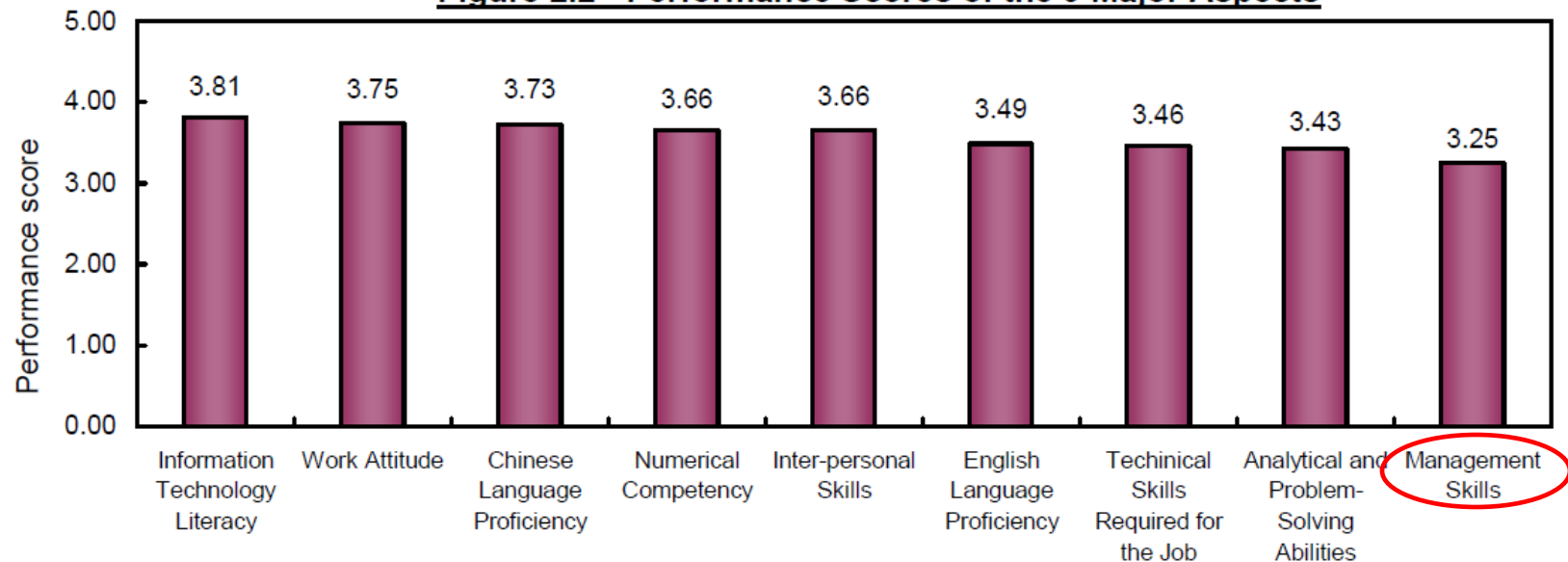
- Analytical skills
- Communication skills (oral and written English and Chinese, including Putonghua)
- Problem-solving and decision-making skill
- Leadership
- Lateral thinking
- Interpersonal sensitivity
- Organizational skills
- Time management
- Ability to make initiative
- Ability to learn independently
- Computer literacy
- Knowledge of business in Hong Kong
- Global perspective

Source: HKUST SBM Career Services website, "FAQs in Job-hunting", http://bmiis.ust.hk/bba/internship_app/faqs.html

Why learn management?

調查結果顯示，學士學位畢業生在英語能力、中文能力及工作態度均表現理想。與過往數次調查結果相比，學士學位畢業生在中文能力範疇中的普通話表達及理解能力進步顯著。在所有範疇當中，畢業生在資訊科技知識這個範疇的表現最出色。跟上一次調查結果一樣，僱主認為本地畢業生可進一步改善管理技巧方面的表現。

Figure 2.2 - Performance Scores of the 9 Major Aspects



The curriculum

- o School required management courses
 - o Organizational behavior (MGMT 121)
 - o Business, society, and the individual (MGMT 222)
- o MGMT major required courses
 - o Human resources management (MGMT 231) **OR**
Managerial leadership (MGMT 234)
 - o Corporate strategy (MGMT 321)
 - o Judgment and decision making in organizations (MGMT 332)

Electives

- o Minimum 3 courses, 9 credits
- o Groups and team work in organizations, negotiation, management consulting, international management, strategic management in China, entrepreneurship and small business studies, business ethics and policy

The management department

- o Top-notch researchers

Top **3** in the world in research publications in leading management journals, UT-Dallas survey 2009-10



Press Release

04.08.2010

Top 3 in the World for HKUST Management Research

The quality and quantity of research output by the Management faculty at Hong Kong University of Science and Technology's School of Business and Management (HKUST Business School) is among the very best in the world, according to rankings produced by the University of Texas at Dallas (UTD).

HKUST placed third among 100 world-ranked management schools based on publication in the five top management journals (Academy of Management Journal, Academy of Management Review, Administrative Science Quarterly, Organization Science and Strategic Management Journal) in 2009-10.



Hong Kong University of Science & Technology

The management department

- o Top-notch teachers

MGMT faculty members
voted to be Best Ten
Lecturers in 2006-2010

The **first** department to win
the Franklin award in
teaching excellence, in 2007



The management department

- o Helpful and professional staff
- o Student-friendly



Ongoing dialogue with students

Close ties with MSA



Outstanding management student scholarship

- o Number of scholarships per year: 3
- o Scholarship amount: HK\$3,000
- o Enrichment: serve as Management Student Ambassadors, mentored by senior executives
- o Eligibility: MGMT first major students



Career opportunities

- Skills applicable to **ALL** jobs!
- General management
 - Management consulting, strategic planning, management trainee
- International management
 - MNCs, Chinese enterprises with international operations
- Human resource management
- Entrepreneurial management
 - New venture start-up, family business, intrapreneurship

2009 graduates

Distribution of Graduates by Employment Sector

Program	Respondents	Commerce & Business		Community & Social Services		Education		Engineering & Industry		Government & Related Organizations	
		No.	%	No.	%	No.	%	No.	%	No.	%
<i>School of Business and Management</i>											
BBA (Professional Accounting)	138	125	90.6%	0	0.0%	1	0.8%	6	4.3%	6	4.3%
BBA (Economics)	41	30	73.2%	0	0.0%	2	4.9%	5	12.2%	4	9.7%
BBA (Finance)	58	51	87.9%	0	0.0%	3	5.2%	1	1.7%	3	5.2%
BBA (Global Business)	30	27	90.0%	0	0.0%	0	0.0%	2	6.7%	1	3.3%
BBA (Information Systems)	29	20	69.0%	0	0.0%	3	10.3%	2	6.9%	4	13.8%
BBA (Marketing)	94	70	74.5%	2	2.1%	6	6.4%	11	11.7%	5	5.3%
BBA (Management of Organizations)	44	31	70.5%	2	4.5%	6	13.6%	5	11.4%	0	0.0%
BBA (Operations Management)	35	21	60.0%	1	2.9%	4	11.4%	4	11.4%	5	14.3%

P&G

BEA 東亞銀行



中國銀行
BANK OF CHINA

KPMG

CSL



PCCW
電訊盈科

PRICEWATERHOUSECOOPERS

lenovo

sjberwin

MTR

中国建设银行
China Construction Bank

Deloitte
德勤

Source: Graduate Employment Survey 2009, conducted by the Career Center of HKUST.

Job nature

Distribution of Graduates by Job Nature

Program	Respondents	Engineering	Accounting / Auditing / Taxation	Marketing / Sales	System Analysis & Computer Programming	Administration / Management	Banking / Finance	Teaching	Scientific / Research Work	Clerical Work	Insurance / Real Estate Services	Protective Services	Merchandising / Purchasing	Economic, Statistical & Mathematical Work	Author / Journalist	Health / Medical Service	Service Work	Advertising / Public Relations	Legal Service	Art & Design	Others	
		<i>School of Business & Management</i>	BBA (Professional Accounting)	138	0.0%	86.3%	0.0%	0.7%	5.1%	2.9%	0.7%	0.0%	0.7%	2.2%	0.7%	0.0%	0.0%	0.7%	0.0%	0.0%	0.0%	0.0%
BBA (Economics)	41	0.0%	31.8%	14.6%	0.0%	14.6%	12.2%	2.4%	0.0%	4.9%	9.8%	2.4%	0.0%	4.9%	2.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
BBA (Finance)	58	1.7%	32.8%	8.7%	1.7%	12.1%	25.9%	6.9%	0.0%	3.4%	1.7%	1.7%	0.0%	1.7%	0.0%	0.0%	0.0%	0.0%	1.7%	0.0%	0.0%	
BBA (Global Business)	30	0.0%	30.0%	6.7%	0.0%	16.7%	40.0%	0.0%	0.0%	3.3%	0.0%	0.0%	0.0%	3.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
BBA (Information Systems)	29	0.0%	17.3%	10.4%	27.6%	17.3%	3.4%	3.4%	0.0%	0.0%	6.9%	3.4%	0.0%	6.9%	3.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
BBA (Marketing)	95	0.0%	7.3%	43.1%	1.1%	24.2%	8.4%	2.1%	0.0%	1.1%	4.2%	3.2%	2.1%	1.1%	0.0%	0.0%	0.0%	2.1%	0.0%	0.0%	0.0%	
BBA (Management of Organizations)	44	0.0%	13.6%	34.1%	0.0%	29.6%	6.8%	2.3%	0.0%	6.8%	4.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.3%	0.0%	0.0%	
BBA (Operations Management)	35	0.0%	2.9%	17.1%	8.6%	34.2%	5.7%	5.7%	0.0%	2.9%	11.4%	2.9%	5.7%	0.0%	0.0%	0.0%	2.9%	0.0%	0.0%	0.0%	0.0%	
BSc (Economics and Finance)	28	0.0%	25.0%	17.8%	0.0%	14.3%	21.4%	3.6%	3.6%	3.6%	7.1%	3.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
BSc (Quantitative Finance)	18	0.0%	33.3%	0.0%	0.0%	11.1%	55.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Sub-total	516	0.2%	37.2%	16.1%	2.7%	16.3%	12.8%	2.5%	0.2%	2.3%	4.3%	1.7%	0.8%	1.3%	0.6%	0.0%	0.2%	0.4%	0.4%	0.0%	0.0%	

- o Majority in Marketing/ sales or administration/ management

Source: Graduate Employment Survey 2009, conducted by the Career Center of HKUST.

Starting salary

Gross Monthly Income of Graduates by Program

Program	Mean	Median
<i>School of Business and Management</i>		
BBA (Professional Accounting)	12740	11700
BBA (Economics)	11360	10800
BBA (Finance)	14116	12675
BBA (Global Business)	19258	15000
BBA (Information Systems)	11877	11350
BBA (Marketing)	12452	11700
BBA (Management of Organizations)	12375	11700
BBA (Operations Management)	11978	10833
BSc (Economics and Finance)	14017	11808
BSc (Quantitative Finance)	19286	13338
<i>Sub-Total</i>	13277	11700

Source: Graduate Employment Survey 2009, conducted by the Career Center of HKUST.

Requirement and quota

- o Minimum requirement
 - o MGMT 121: C+
- o Ranking criteria
 - o MGMT 121/ BCGA
- o Quota
 - o 1st major: 70
 - o 2nd major: 120



Judgment and Decision Making in Organizations

An Introduction for Prospective Management Majors

Prof. Alex Markle

School of Business and Management

Hong Kong University of Science and Technology

Course Overview

- The aim of this course is simple:
To make you better decision makers
- We approach this aim by asking two questions in this course:
 - How *should* people make decisions?
 - How *do* people make decisions?
- We will draw on contemporary social science research in economics and psychology

How *should* people make decisions?

- The first part of the course aims to give you the tools to make decisions that you will face in your *personal* and your *professional* life
- Two major topics:
 - How should we make tradeoffs between our objectives in a consistent and logical manner?
 - How should we reason about uncertainty, and make decisions in the face of uncertain outcomes?

How *do* people make decisions?

- Human intuition is an incredibly capable tool
- However, intuitive thinking can also lead to systematic errors
- When we ask:
 - “How should people make decisions?” and
 - “How do people make decisions?”
- The answers, unsurprisingly, are often not the same
- We want to understand the psychological process underlying decision making and ask:
 - When will our intuitive reasoning lead us astray?
 - What kinds of biases and errors will result?

The paradox of choice

- Is more choice better than less choice?
- Most people would answer “yes”
- Consider this experiment:
 - Researchers set up a stand in the front of a supermarket
 - They displayed a number of different fancy fruit jams for people to sample
 - They gave the people that sampled the jam a coupon for \$1 USD off of the price if they chose to buy a jam

The paradox of choice



6 types of jam

How many people tried the jam?

40% of the people passing the display sampled the jam

How many people bought the jam?

30% of the people who sampled the jam made a purchase



24 types of jam

60% of the people passing the display sampled the jam

3% of the people who sampled the jam made a purchase

The paradox of choice

- o Who cares about choosing jam?



- o If we have trouble choosing *jam*, how well could we possibly make more important, difficult choices?

The paradox of choice

- What about investment decisions?
- Saving for retirement in the U.S.:
 - The U.S. has a historical average savings rate of close to 0% of income
 - Most people save for retirement through their employer, and can choose among a set of investment options (different mutual funds)
 - Some employers offer only a few funds to choose from, while others offer more than 30
- Will more choice increase savings?
 - No, increasing the options for investing decreased the participation rate in retirement plans

The paradox of choice

- o This is the paradox of choice
- o Having more choices should make us better off
- o If we *do* make decisions they way we *should* make decisions, then more choices can only be an improvement
- o However, more options often leave us confused and unable to make any choice, and may make us less satisfied with the choices that we do make

Summary

- The course takes a dual approach to understanding decision making:
- Help you to develop the analytical tools you need in order to make rational decisions
- Help you to develop the insight to understand why, and in what way, our own decisions (and the decisions of others) often fall short of this rational standard

Negotiation

Prof. Stephen Nason

School of Business and Management

Hong Kong University of Science and Technology

Student sharing

Denman Chan

Year 3 MGMT first major

mn_ccmah@ust.hk

Q&A

Find us at www.bm.ust.hk/~mgmt/

Join us at MGMT gathering

April 21 (Thur)

3:15-5:00pm

G/F restaurant