

Dr the Hon Victor Fung Kwok-king GBM, GBS

DOCTOR OF LAWS *honoris causa*

Citation

Dr Victor Fung Kwok-king is the Group Chairman of the Li & Fung Group. Through his visionary outlook and tireless effort, Dr Fung transformed Li & Fung Group from a small family trading business in the early '70s to a world-class supply chain management company, orchestrating a network of over 15,000 suppliers serving over 2,000 customers in the US, Europe and Asia. Today, the Li & Fung Group is a diverse multinational group with three distinct core businesses -- export sourcing, distribution and retailing, with over 35,000 employees working in more than 40 economies across the world, earning a total revenue of US\$16 billion in 2009. There are now four public companies in the Li & Fung Group.

Born and raised in Hong Kong, Dr Fung holds bachelor's and master's degrees in electrical engineering from the Massachusetts Institute of Technology, and a doctorate in business economics from Harvard University. After graduation he worked briefly in Citibank's Corporate Banking Group in New York, before joining the faculty at Harvard Business School where he taught as an assistant professor for four years. Dr Fung can truly claim that he was one of us in academia. In 1976, he answered the call for service to his family, and returned to Hong Kong to look after the family trading business which his grandfather started in 1906 in Guangzhou. In other words, the Li & Fung Group has more than 100 years of history.

Dr Fung is not only admired for transforming his family business; he is also a successful entrepreneur. In 1986 Dr Fung and three partners co-founded Prudential Asia, the Asian investment management subsidiary of the Prudential Insurance Company of America and was Chairman of Prudential Asia, which was one of the first private equity firms in this region.

Dr Fung personifies a unique balance of academic rigour and real-world business leadership. In point of fact, Dr Fung has never left the academic world entirely. He shares his thoughts and insights regularly through speaking engagements both locally and internationally. When he first came back to Hong Kong, he served as honorary professor and lectured regularly at our sister institutions. In 2007, he co-authored a book called *Competing in a Flat World: Building Enterprises for a Borderless World*, which provides an inside look at the key principles that propelled Li & Fung's success in an increasingly competitive world. From 2001 to 2009, he served as the Chairman of the Council of the University of Hong Kong, where he led a number of strategic initiatives to reform the entire governance structure and to raise the global profile of HKU.

Dr Fung set up the Li & Fung Research Centre as a knowledge bank on China's economy, with its research scope covering the whole spectrum of the entire supply chain, from import, export, distribution and retailing to logistics. It also provides research analyses and consulting services for colleagues within the Li & Fung Group and external customers to assist them in their

day-to-day decision-making. Within the Li & Fung Group, there are no less than three Harvard-style auditoriums where meetings and lectures are held regularly. It is no wonder that the Li & Fung Group was featured in a number of case studies at the Harvard Business School, in books on supply chain management, numerous business magazine reviews and newspaper articles.

Dr Fung has demonstrated his passionate support of higher education and cultivation of our next generation of young leaders. Through the Li & Fung (1906) Foundation, Dr Victor Fung, together with his younger brother Dr William Fung, set up the Li & Fung Scholarships in 2006 with grants totaling HK\$100 million, supporting at least 100 scholarships every year for undergraduates in Hong Kong and mainland China. These scholarships allow undergraduates to spend up to one year at overseas universities so that they can “see the world”. To date, such scholarships have also been set up in universities in Singapore, the US and the UK. There are now more than 1,400 recipients of the Li & Fung Scholarships, including 95 students from Lingnan University.

Over the three and a half decades since his return to Hong Kong, Dr Fung has committed himself to an extremely wide and distinguished range of public services. From 2008 to 2010, he was Chairman of the International Chamber of Commerce, being the first Chinese person to hold such a position in that well-established international organisation. He is now the Honorary Chairman of the International Chamber of Commerce. From 1999 to 2008, Dr Fung was Chairman of the Hong Kong Airport Authority, leading the then new Hong Kong International Airport to be recognised as one of the best airports in Asia for a number of years in a row. From 1991 to 2000, Dr Fung, as Chairman of the Hong Kong Trade Development Council, significantly increased its services and overseas presence.

Among his many public duties, Dr Fung serves as a member of the Chinese People's Political Consultative Conference, a member of the Commission on Strategic Development of the HKSAR, current Chairman of the Greater Pearl River Delta Business Council, and current Chairman of the Hong Kong-Japan Business Cooperation Committee, just to name a few.

Dr Fung was awarded the Grand Bauhinia Medal by the HKSAR Government in 2010 for his dedicated and distinguished public service, “particularly his impressive performance as the Chairman of the Airport Authority.” Other prestigious awards and honours bestowed on Dr Fung include the Commander of the Order of the British Empire and the Gold Bauhinia Star of the HKSAR. He has received honorary doctorates from the University of Suffolk, the Chinese University of Hong Kong, the University of Hong Kong, Hong Kong Baptist University, and the Open University of Hong Kong.

Mr. Chairman, for his distinguished public service and contributions to the economy of Hong Kong, may I now present Dr Victor Fung Kwok-king to you for the conferment of the degree of Doctor of Laws *honoris causa*.

Written and delivered by Professor Chan Tsang-sing

馮國經博士

榮譽法學博士

贊辭

馮國經博士現任利豐集團主席。馮博士營商獨具慧眼，孜孜不倦，帶領利豐集團由七十年代早期經營貿易的小型家族生意，轉型成爲一家世界級的供應鏈管理公司，其管理網絡涵蓋超過15,000個供應商，爲歐美和亞洲二千多個客戶服務。今天，利豐集團已發展成一家多元化的跨國公司，主要經營出口採購、分銷和零售三大業務，僱用遍佈於全球40個經濟體系的35,000多名員工，並擁有四間上市公司，2009年總收益達160億美元。

馮博士於香港出生及成長，擁有麻省理工學院電機工程學士及碩士，以及哈佛大學商業經濟學博士學位。畢業後曾短暫任職於紐約花旗銀行的企業銀行集團，其後加入學術界，於哈佛大學商學院任職助理教授四年。1976年，馮博士回港接手祖父在1906年創立於廣州的家族生意。換句話說，利豐集團至今已有超過一百多年歷史。

馮博士深受眾人欣賞，不僅由於他將家族生意轉型，也因為他是成功的企業家。1986年，他與三位合夥人共同創立了美國保誠保險公司之亞洲投資管理附屬公司 Prudential Asia，爲區內首批「私募投權公司」之一。馮博士並擔任主席一職。

馮博士兼具學術嚴謹理性和實際商業領導的獨特氣質。事實上，馮博士與學術界的關係密切。他經常在本地和國際的講座中分享自己的想法和經驗；剛回港時曾任不同大專院校的名譽教授，且經常講學，培育後進。2007年，馮博士與兩位作者合著了《在平的世界中競爭：在無疆界的世界中建立企業》一書，闡釋利豐集團在競爭日趨激烈的社會中達致成功的主因。2001至2009年，馮博士擔任香港大學校務委員會主席，透過多個策略方針改革整個港大管理架構，並帶領大學提升國際形象。

其後馮博士成立利豐研究中心，作爲中國經濟的知識庫。研究中心的研究範疇涵蓋出入口、分銷、零售，以至物流及整個供應鏈架構。研究中心亦爲利豐僱員及其他客戶提供研究分析及諮詢服務，協助他們的日常決策。利豐集團又設有最少三個哈佛式演講廳，定期舉行會議及講座。難怪哈佛大學商學院多次以利豐集團作爲個案研究，而有關於供應鏈管理的書籍和很多商業雜誌評論及報章，亦以利豐集團爲討論對象。

馮博士熱心支持高等教育，栽培新一代的年輕領袖。透過利豐（1906）慈善基金，他與弟弟馮國綸博士於2006年設立利豐獎學金，捐贈港幣一億元支持每年最少100名香港和內地的大學本科生到海外大學觀摩，增廣見聞，「放眼世界」。目前，此獎學金亦在新加坡、美國及英國的大學設立，共獎勵超過1,400名學生。95位嶺大學生亦曾受惠。

回港三十多年，馮博士投身多項公共服務，堪稱豐功偉績。在2008至2010年間，馮博士擔任國際商會主席，成為這個信譽卓著的國際機構的首位華人主席。目前馮博士是國際商會榮譽主席。1999至2008年，馮博士曾擔任香港機場管理局主席，帶領當時的香港國際機場連續數年獲得亞洲最佳機場之一的美譽。1991至2000年則出任香港貿易發展局主席，大大擴展了貿易發展局的服務範圍及促進海外銷售。

馮博士的眾多公務亦包括擔任中國人民政治協商會議全國委員會委員、香港特別行政區策略發展委員會成員、大珠三角商務委員會主席及港日經濟合作委員會主席等。

馮博士於2010年獲香港特別行政區政府頒發大紫荊勳章，表揚他為公眾服務所作的傑出貢獻，尤其「在香港機場管理局擔任董事會主席期間，領導才華超卓」。他亦曾獲頒其他殊榮，包括大英帝國司令勳章及香港特別行政區金紫荊星章。馮博士並先後獲薩福克大學、香港中文大學、香港大學、香港浸會大學及香港公開大學頒授榮譽博士學位。

主席先生，為表揚馮博士傑出的公眾服務以及對香港經濟的貢獻，本人懇請閣下頒授榮譽法學博士予馮國經博士。

由陳增聲教授撰寫及宣讀