

**Professional Services Development Assistance Scheme (PSDAS)**

**Covering Period 1.6.2004 to 30.11.2005**

**1. PROJECT DETAILS**

**1.1 Project reference no.:** 2003-1-38

**1.2 Project title:** Intangible Assets – The Wealth of Knowledge-based Economies International Conference and Research on Hong Kong’s Position as a Knowledge Society

**1.3 Applicant:** The Hong Kong Knowledge Management Society

**1.4 Collaborating organization :** Nil

**1.5 Implementation organisation :** The Hong Kong Knowledge Management Society

**1.6 Project coordinator :** Ms. Waltraut Ritter, President, Hong Kong Knowledge Management Society

**1.7 PSDAS funds (HK\$) approved:** \$117,000

**2. SUMMARY OF PROJECT PROPOSAL**

The project on “Intangible Assets – The Wealth of Knowledge-based economies” aimed to increase the awareness of the professional service sector in Hong Kong and demonstrate how intangible assets contribute to the sustainable growth and competitiveness of the sector and the economy as a whole.

An international conference with leading local and international experts started the nearly 2-year long series of activities on this topic. The target professional service sector included the accounting, legal, HR and IT professions and reached around 300 professionals through seminars, lectures, and workshops, and conference. Additional 390 were reached through joint activities with partner organizations.

The research part of the project included the publication of articles on Hong Kong’s situation as knowledge-based economy.

### **3. PROJECT IMPLEMENTATION AND OUTCOME**

<b>3.1 Project implementation</b>	
01/6/2004 - 30/09/2004	Research for conference content and speakers
01/09/2004 - 30/09/2005	Preparation and organization of research conference with parallel preparation of publication and dissemination to professional service sector
18/11/2004 - 19/11/2004	Research Conference carried out on 18 & 19 November 2004
01/10/2004 - 30/10/2005	Produce publications and deliver seminars/workshops in October 2005 after project extension
Before 30/10/2005	Presented results to all 16 supporting organizations in September 2005 and continued the dissemination of results until March 2006. Hard copies distributed to professional associations, universities, companies, business chambers
<b>3.2 Project deliverable</b>	
(a)	A 2-day international conference held on 18 & 19 November 2004
(b)	10 workshops / seminars (2 hours each)
(c)	1,000 copies of research publication delivered in October 2005 to all 16 supporting organisations (16 x 50 copies), remaining copies distributed at all public events, including press conference
<b>3.3 Participants / expected beneficiaries</b>	
•	290 workshop / seminars participants (out of expected no. of 400)
•	93 conference participants (out of expected no. of 100)
<b>3.4 Promotional activities to canvass participation</b>	
•	Through professional associations
•	Press releases before the conference and in connection with publishing KM reader
•	Through local and regional network of professional associations; supporting organisations were invited to market the event to their membership. The event was also advertised on all major conference websites in the field of knowledge management.
•	Promotional flyers were sent by email and mail
<b>3.5 Dissemination of project results</b>	
The results were disseminated through more than 10 seminars, lectures and other events, as well as through the publication, and reached more than 2000 recipients in the HK business community.	

## **4. ACHIEVEMENT OF THE PROJECT**

### **4.1 Self-evaluation of project attainment of the expected benefits**

#### a) Number of participants and beneficiaries reached

290 in Hong Kong through 10 workshops. While the participation rate at the conference was lower than expected, we reached a large number of participants in the post-conference seminars and events and also build a continuous platform for topics relating to knowledge economy in the HK business community which is also underlined by follow-up events in 2006 (two international conferences in Hong Kong on IC in November and December 2006) which built on results of 2004 conference.

The number of participants in the 10 post-conference workshops and conferences was lower than expected, partly due to of lack of manpower in the marketing and organisation of the events. To reach a higher number of participants, the society actively supported event organized by third parties, which did not result in financial project income, but helped to disseminate the findings of the conference.

#### b) Achieving the target benefits

The conference and post-conference activities on knowledge-based economy have initiated a discussion within the professional services community and led to a number of activities (seminars, workshops, research projects), among others collaboration with HK government agencies to promote IC in Hong Kong and Guangdong. Through one of our keynote speakers, we also received an invitation from the National Planning committee in Beijing to arrange a workshop on Intellectual Capital in Mainland China.

The post-conference activities also led to a number of follow-up activities beyond the time frame of this project in 2006, such as seminars for the professional community delivered by conference key note speakers for HKPC and other organisations.

#### c) Feedback from users / customers / participants

Generally, the participants and collaborating professional organisations would like to see more concrete projects on intellectual capital to demonstrate the value to the HK business community.

#### d) Dissemination of project outcomes to the relevant professionals

Through workshops, seminars, joint events and distribution of conference publication.

#### e) Overall achievement in enhancing professional standard / external competitiveness of the services sectors concerned

Increased awareness of IC measurement and growing importance in knowledge-based economies. The conference contributes most to professional development in the accounting and IT sector.

#### f) Other aspects

The project has contributed to concrete steps of establishing an Intellectual Capital Research centre in Hong Kong and led to a follow-up conference with a government agency in autumn 2006.

#### **4.2 Self-evaluation on financial and project management**

The project received a lot of in-kind support, which helped to keep the expenses within the budget. The financial income was lower than planned due to the lower number of participants. The number of participants in the seminars was lower than planned, and for some of the post-conference seminars the income hardly covered expenses.

Overall, the project was under-staffed after the conference, which led to unplanned delays, particularly in the post-conference activities.

Reliable secretarial support, particularly record keeping and document management, could not be organized due to lack of funding in the post-conference phase.

### **5. ADDITIONAL INFORMATION**

#### **5.1 Lessons learned and (if any) proposed follow-up actions to enhance sustainability of project results?**

The project has led to a number of initiatives continuing in 2006 and 2007: co-operation with Mainland China on Intellectual Capital Research, collaboration with Worldbank/UN on IC project on “Knowledge Cities”, research initiatives on Knowledge Economy at universities (HKU, HKUST, CU and PolyU).

The conference has contributed to an increased awareness in the HK business community, and the discourse started in November 2004 is carried on in many associations (e.g. the accounting associations, legal community and other business sectors).

#### **5.2 Others**

The topic is relatively new in the target sector and more educational activities are necessary to spread the results.