

CHIEF EXECUTIVE TOASTS HKUST SUCCESS

28 October 2003 ... The Chief Executive, Mr Tung Chee Hwa, today celebrated Hong Kong's pride - the Hong Kong University of Science and Technology (HKUST)'s position as a World Top 10 Executive MBA (EMBA) program provider - with representatives from HKUST and leaders from the Hong Kong community at a reception held in Government House.

The London *Financial Times* (*FT*) officially announced the preeminence of HKUST's EMBA in its highly regarded annual rankings, released on 20 October ([see HKUST Press Releases](#)). The award-winning EMBA is ranked nine in the world and first in Asia by the *FT*. It is taught as a partnership between the HKUST Business School and the Kellogg School of Management of Northwestern University. Known as the Kellogg-HKUST EMBA Program, it was launched in 1998 to provide the best executive education that the US and Asia could offer.

The program is based in Hong Kong and consists of 28 courses offered over two weekends a month for a 16-month period. Half of the courses are taught by the Kellogg faculty, and half by the HKUST faculty. Participants attend two residential sessions, including two weeks of lectures and other learning activities on Kellogg's campus in Chicago.

Owing to its recent establishment, this is the first time the Kellogg-HKUST EMBA program has appeared in any rankings. The *FT* describes it as the "highest ranked new school, at number nine in the table". Also on the top-ten list with the Kellogg-HKUST EMBA appear the Kellogg School of Management's US-based EMBA, six other US programs, and one program each from the UK and Spain.

The *FT* rankings evaluate the world's best MBAs by assessing the quality of their alumni, school and program, and the research capabilities of faculty. Alumni quality is determined by salary and career advancement on completion of the program; alumni work experience; seniority, and; feedback garnered from alumni on whether the program helps them fulfill their professional aims.

School quality is measured by the diversity of faculty, students and advisors; the global nature of the program and; the proportion of faculty with PhD degrees. The research ranking is determined by the scholarly output of faculty in top academic journals.

In individual ranking categories, the Kellogg-HKUST EMBA program is rated No. 1 in the world for the international diversity of its students, No. 2 for its international faculty, and No. 9 in research. The research ranking takes into account the research output of the entire HKUST Business School faculty and eighteen faculty from Kellogg who teach the joint program.

HKUST President Paul Chu thanked the Chief Executive, Mr Tung Chee Hwa, for attending the celebration as an honored guest. He said Mr Tung's presence "confirms the Government's absolute commitment to developing Hong Kong into a world-renowned center of learning. And the support that he, the Government and the people of Hong Kong have given to HKUST in the last 12 years reaffirms that the University's successes are also Hong Kong's successes." He congratulated the Business School on achieving world status with the unique partnership program and praised the overall quality of business education in Hong Kong.

This is the third EMBA survey conducted by the *FT*, which also publishes annual global rankings on full-time MBA programs and executive education courses. Its EMBA rankings this year include 75 schools. Among them 42 are US schools, 21 are from Europe, 5 from Canada, 3 from China and one each from Argentina, Australia, Israel and Mexico.

Financial Times EMBA 2003 - The Top 10

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| 1. University of Pennsylvania: Wharton | USA |
| 2. University of Chicago GSB | USA/Spain/Singapore |
| 3. Duke University: Fuqua | USA |
| 4. Columbia Business School | USA |
| 5. New York University: Stern | USA |
| 6. London Business School | UK |
| 7. Northwestern University: Kellogg | USA |
| 8. Instituto de Empresa | Spain |
| 9. Hong Kong University of Science and Technology | China |
| 10. Emory University: Goizueta | USA |
| ... | |
| Other Asian Pacific Universities/Schools on the List of Top 75 | |
| ... | |
| 20. Chinese University of Hong Kong | China |
| 24. Australian Graduate School of Management | Australia |
| 34. Ceibs | China |



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