

Five banks join IPD in promoting intellectual capital management

Five Hong Kong banks have joined the Intellectual Property Department in promoting intellectual capital management (ICM) under the second phase of the Intellectual Capital Management Consultancy Programme launched today (March 2). The five Partnering Lending Institutions (PLIs) are the Bank of China (Hong Kong) Limited, Chong Hing Bank Limited, Citi Commercial Bank, Hang Seng Bank Limited, and the Bank of East Asia Limited.

The banks will offer more favourable financial and/or service privileges to successful business loan applicants who have prepared their own intellectual capital reports. This is a win-win arrangement as companies preparing intellectual capital reports provide important non-financial data that can help financial institutions identify good customers. This in turn helps small businesses become more competitive when seeking finance.

Speaking at the launching ceremony, the Under Secretary for Commerce and Economic Development, Mr Gregory So, said, “In recent years, the government has been promoting the importance of intellectual capital among small and medium enterprises and how they can make the best use of it. Intellectual capital is a significant asset for an enterprise that can help maximise its business potential.”

Chairman of the Federation of Hong Kong Industries, Mr Cliff Sun, said, “Intellectual property and intellectual capital management contribute to the development of a knowledge-based economy. We hope that more SMEs in Hong Kong can benefit from the Government’s ICM programme.”

Chairman of Lan Kwai Fong Holdings Limited, Dr Allan Zeman, said Lan Kwai Fong was a company with valuable human and relational capital. “I am happy to be taking part in the programme and keen to see how it will empower my business through uncovering and exploiting our hidden intangible assets.” Lan Kwai Fong Holdings Limited is the first organisation to join the second phase of the programme.

Under the second phase of the programme which lasts until the end of the year, free consultancy services will be offered to enterprises, especially SMEs, on cultivating and managing their intangible assets with a view to realising new business opportunities, reducing business risk and strengthening their protection of intellectual property.

More than 320 organisations joined the first phase of the programme in 2009, among which 14 have published company intellectual capital reports. Mr So and Mr Sun presented awards to the representatives of these organisations to recognise their commitment to ICM.

The programme is organised by the Intellectual Property Department and co-organised by the Innovation and Technology Commission and the Trade and Industry Department. It has also gained valuable support from the Federation of Hong Kong Industries, Hong Kong Brands Protection Alliance, Hong Kong Cyberport Management Company Limited, Hong Kong General Chamber of Commerce, Hong Kong Productivity Council, Hong Kong Science and Technology Parks Corporation, Hong Kong Small and Medium Enterprises Association, Hong Kong Trade Development Council, Manufacturing Enterprise Integration and Innovation Association, the Chinese General Chamber of Commerce, the Chinese Manufacturers' Association of Hong Kong, the Hong Kong Chamber of Small and Medium Business Ltd., the Hong Kong Chinese Importers' & Exporters' Association and the Hong Kong Council of Social Service.

Participating organisations will be provided with a free set of training materials and a certificate to recognise their participation. Details of the programme can be found on www.ipd.gov.hk/eng/icm.htm

Ends/Tuesday, March 2, 2010