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Business on the Cutting Edge

Cheung Pak Hin's Story Faculty of Business and Economics BEcon&Fin

Perkins Cheung, a Year 3 BEcon&Fin student, recently delved into the intersection between finance and technology. His team, Sequoia, was the Champion of HSBC Financial Dialogue Series 2019: Financial Innovation Case Study, which called for tech-driven solutions in the realm of wealth management.

Responding to data security needs, Sequoia had developed a solution of numberless cards. "Instead of relying on traditional digit numbers," Perkins explained, "numberless cards use one-time transaction codes to prevent identity theft. This enhances cybersecurity."

The rise of numberless cards is just one of the many sweeping changes brought to the financial world by modern technology. According to Perkins, this evolution is for a better life.

"Counter-opinions are what make ideas sound."

"When technology replaces human labour, people can pool their effort into higher-level issues such as business relationship management. We won't have to waste time on redundant tasks like data entry anymore."

In line with this human-centred approach, Perkins found the most important facet of the competition is team collaboration. "My team consisted of six



people,” he explained, “all with different kinds of experiences and specialisations. This diversity gave us leverage.”

“For example, one of our teammates is a law student, we were able to tackle the legal aspect of data security and one teammate who had interned at a major bank was able to share his knowledge on tailoring the customer experiences.”

But would vastly different perspectives sow discord and drag performance down? Perkins disagreed. “Debugging is very important in developing solutions,” he argued, “and this process necessarily involves rebuttals.”

“We want those rebuttals – without different counter-opinions, we won’t be able to see the whole picture.”

He offered up a thought-provoking oxymoron: “Counter-opinions are what make ideas sound.”

Because of this, Perkins advised against teaming up with friends in case competitions. “Friends usually share similar experiences and modes of thinking,” Perkins said dismissively. “If you only team up with friends, you might not benefit from new perspectives.”

“It’s also great to expand your network and draw from other people’s backgrounds.”

To Perkins, another key to succeeding in a case competition is staying connected with the case. “To create a good user experience, you need to know how people feel,” he explained in earnest.

“Think about: what would your client think when they adopt your solution? Is it practical for them? Always be aware of your audience and their experiences.”

As we all know, Hong Kong is practically teeming with business students. So how can one stand out in such stiff competition? Perkins offered the following advice, “Give everything a try! HKU offers a lot of resources, such as intensive training programmes and networking opportunities. Make good use of them and reach out more.”

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