

**International Conference on
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Abstract for Day 2

Young Financial Professional Success Factors in a Finance Career

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Finance is one of Hong Kong’s four “Pillar Industries” (along with tourism, trading and logistics, and professional and producer services). Finance accounts for 16.5% of Hong Kong’s output of services (second to trading and logistics’ 23.9%)¹; however, value added per employee in finance is about HK\$1.5 million, more than twice that of its nearest competitor pillar, trading and logistics. This high value-added and the fact that much of this value added is passed to employees in salaries and bonuses, has led finance to be the most desirable career choice for fresh graduates from Hong Kong universities².

All business school graduates must take at least one finance course and many students in other faculties also study finance but few graduates actually understand what a financial career entails. Seasoned professionals visit universities and provide mentorship help, but they are many years removed from their student days.

To address this lack of student understanding of their chosen careers, we conducted 15 one-hour interviews of recent graduates (less than 10 years) of CUHK’s Business School’s undergraduate programs who are employed in finance, either in financial service companies or as financial professionals in non-financial firms. In open-structured interviews the young financial professionals answered questions on (1) work content, (2) learning and practice, (3) succeeding and (4) improving service. We edited the interviews into 60 one-five minute video clips to be placed for open access in the Instructors Corner of the Service Leadership Initiative Website (<http://www.service-leadership.hk>). This presentation will review highlights of the interviews and conclusions drawn from them.

Preliminary analysis suggests that work content is far more people-oriented than analysis-oriented. While long hours are a hallmark of the industry, a love of the job comes through as a necessary condition for survival. Concerning learning and practice, all interviewees were able to cite some of the principles of finance learned at university and how they were applied to work, but while understanding of basic finance was often a prerequisite for job entry, it was not the major factor in success. Communication skills, respect for people, an ability to find answers to questions through tapping resources in the company and a strong commitment to ongoing learning about financial markets and issues were far more important than the finance knowledge base. Interviewees think that success came from understanding customer needs and professionally serving those needs through

¹ The figures refer to value-added, and can be converted to percent of GDP by dividing by .93 Hong Kong Monthly Digest of Statistics April 2015 Feature Article “The Four Key Industries and Other Selected Industries in the Hong Kong Economy” [<http://www.statistics.gov.hk/pub/B71504FA2015XXXXB0100.pdf>] [accessed 3 August 2015]

² See Jerene Ang “The best and worst paying jobs for HK’s fresh grads” *Human Resources* 3 November 2014 [<http://www.humanresourcesonline.net/best-worst-paying-jobs-hks-fresh-grads/>] accessed 3 August 2015]

working respectfully with colleagues. Improving service is largely dependent on hard work, humility and understanding and addressing past mistakes.

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