

HARNESSING TECHNOLOGY IN BUSINESS AND PROFESSIONAL SERVICES



Invest**HK** 投資推廣署
The Government of the Hong Kong
Special Administrative Region

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FOREWORD

The world-class financial centre offers a multitude of advantages that makes it an ideal place for innovators, creators and entrepreneurs

Today, with technology impacting every aspect of how business is done in recent years, Hong Kong has come into its own as it adapts to new ways of working. Being one of the pillar industries in the Hong Kong economy, the Business and Professional Services (BPS) sector is no exception. These companies in the fields of accounting, legal, consulting, education, real estate and human resources have witnessed enormous changes, with client demand driving new business models. The advent of trends such as automation, virtual services, emerging technology and social media have impacted how BPS companies operate as they strive to remain competitive while at the same time reduce costs and enhance customer experiences 24/7.

World-Class Business City

For the BPS sector, Hong Kong offers a wealth of unique advantages that cements its reputation as a world-class city to start a company or develop a business with sights on expansion into Mainland China, Asia, and even globally.



The local professional community possesses decades of in-depth experience working with international markets and multinational corporations. This helps foster a vibrant startup community, well supported by a number of astute angels and venture capitalists. As home to top science and technology tertiary education institutions including the University of Hong Kong, the Chinese University of Hong Kong and the Hong Kong University of Science and Technology, Hong Kong has an energetic, well-trained pool of talent for recruitment. Its excellent research and development capability in dedicated centres such as Cyberport and Hong Kong Science Park are ideal incubators and accelerators for startups in the innovation and technology (I&T) field.

Hong Kong's geographical and cultural proximity to Mainland China makes it a strategic location to tap burgeoning Asian markets. And its positioning within the Guangdong-Hong Kong-Macao Greater Bay Area is ideal for it to leverage a deep resource of capital and manpower.

Government Support

Since 2017, the government has allocated more than HK\$100 billion for a variety of programmes and initiatives to enhance the city's development of I&T. These measures include reinforcing I&T infrastructure; grooming tech talent; supporting tech enterprises and startups; promoting research and development; and encouraging SMEs to broaden technology usage. In addition, the city's free flow of information and capital, sophisticated infrastructure and connectivity, and mature financial services solidify Hong Kong's reputation as Asia's hub for international business. BPS companies that embrace new technology find that Hong Kong is the perfect place to get their business started.

The following case studies provide insights into how the BPS sector is adapting to contemporary challenges with innovative ways to utilise technology. Their stories and insights collectively illustrate why the city remains a special place for businesses to thrive today.

Why Hong Kong

- International financial centre with a robust capital market
- Creative, resilient and multicultural talent pool
- Within a four-hour flight to every major Asian city and easy access to Mainland China
- Open business environment with the city's own currency, political and legal system
- Innovation-friendly environment with highly developed IT infrastructure
- Strong government support with tech-friendly regulatory framework

Major Sub-sectors



ABOUT INVEST HONG KONG

Invest Hong Kong (InvestHK) is the HKSAR Government's department for attracting foreign direct investment. Our goal is to help overseas and Mainland companies set up and develop their businesses in Hong Kong. For those foreign companies that are already established here, we extend our services to help them expand in our city.

All of our services are free, confidential and tailored to clients' needs. Our comprehensive range of services includes:



Latest Information on Hong Kong's Business Environment:

- Sector-specific advice and opportunities
 - Business incorporation procedures
 - Tax and business regulations
 - Cost-of-business models
 - Employment legislation
 - Immigration requirements
- Business networking opportunities



Business Support Facilitation:

- Support and assist with business licences, visa applications, trademark registration, IP and trade regulations
- Marketing and public relations services during the launch and expansion of your company
 - Advice on living and working in Hong Kong — housing, healthcare, schooling and networking



Introduction to Business Contacts:

- Lawyers, accountants, human resource specialists, consultancies, designers, interior specialists and real estate companies



Arranging Visit Programmes:

- Meetings with service providers, professional associations and government officials and departments

InvestHK has offices in major cities around the world and industry experts across a range of business sectors. Contact us for free advice on setting up in Hong Kong or for details on how we can support your expansion in our city.

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McKinsey & Company

ACCELERATING MANAGEMENT IN CHINA



McKinsey Blue Business Development Accelerator (BDA) helps companies realise earning potential with the support of industry veterans and digital tools

For nearly a century, McKinsey has assisted companies achieve success by equipping them with strategy and management know-how. In recent years, the rapid rise of businesses in Mainland and Hong Kong prompted McKinsey to establish Blue BDA to address their specific needs, accelerating business transformation. The new platform is dedicated to helping clients realise earnings growth by providing servicing teams of industry veterans with invaluable hands-on experience, alongside advance management concepts supported by state-of-the-art technologies. The team's expertise includes sales and marketing, operations, people and organisation, finance, and technology. Its marketing veterans, for example, can help CMOs develop CRM including social media and user growth, run eCommerce businesses, manage distributors, and oversee other aspects of operating a business.

McKinsey & Company

- Management consultant McKinsey was founded in 1926 and operates in more than 130 cities globally with its Hong Kong office opened in 1985
- Blue BDA is a new platform set up specifically for China with industry veterans to help develop ideas while driving execution through digital platforms

Simultaneously Driving Development and Execution

"Blue BDA is a McKinsey innovation specifically for Mainland and Hong Kong," explained Autumn Qiu, Blue BDA's Director. "We set this up because the market here is so dynamic that the traditional approach of defining strategy then driving execution does not work for some types of fast growing companies. We help our clients capture growth by developing ideas while driving execution at the same time."

"We cover a range of topics including new business launch, omnichannel growth, eCommerce business acceleration, social media marketing and optimisation, and offline sales acceleration and transformation," said Jason Chen, another Director at Blue BDA. "Due to the execution talent we possess, our team at Blue BDA is not afraid to get their hands dirty in execution. We measure ourselves on real earnings created for our clients."

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We believe the formula of bringing in industry experts with their unique views enabled by technological tools will accelerate Hong Kong and Mainland companies' business transformation from the traditional five years to a period as short as 18 months.”

Winston Yung

Managing Partner, McKinsey Hong Kong

Rapid Response to Advances in Technology and Innovation

As the world is changing quickly with advancement in technology and innovation, Hong Kong businesses are quick to respond to these rapid movements. "Digitalisation tops the agenda for many Hong Kong companies," explained Winston Yung, Managing Partner for McKinsey Hong Kong. However, Hong Kong businesses are relatively more mature than Mainland Chinese ones, with more stable and deeply rooted management process and technology. Their transformation will be more challenging, as the overhaul of their core systems may not be practical or feasible. In response, McKinsey provides agile tools to support digitalisation transformation such as AI, Blockchain, Cloud, Data Analytics, and IOT spanning all functionalities in an enterprise.

"We believe the formula of bringing in industry experts with their unique views enabled by technological tools will accelerate Hong Kong and Mainland companies' business transformation from the traditional five years to a period as short as 18 months," stated Yung. "Our capability to analyse, design and deliver digital solutions with technology partners will be essential to servicing clients effectively in the current environment."

By helping companies facing critical transformation with their execution and operation, Blue BDA illuminates a bright path for the next generation of business leaders to forge.

INTEGRATED SOLUTIONS FOR SMEs AND STARTUPS

PricewaterhouseCoopers (PwC) Digital Business Portal is a pioneering online platform for young enterprises to streamline their day-to-day operations

PwC boasts a history of doing business dating back to the mid-19th century in London, and has evolved to become a global network that offers assurance, accounting, tax, legal and company secretarial services. To keep itself a market game changer while remaining sensitive to its clients' need, it intends to provide more innovative business solutions going forward. One of its key products is PwC Digital Business Portal.

Personalised Integrated Business Platform

"The Portal is an automated online platform that acts as a personalised integrated solution for all tax, legal and corporate compliance matters that startups, SMEs or established businesses may encounter," explained Charles Lee, PwC's Tax Leader for South China and Hong Kong SAR. "Basically, we have developed a series of modules to assist clients in an efficient way under a digitally-enabled environment. Each module includes commonly used templates for users to tailor to their own purposes. The Portal uses a subscription-based model, payable each quarter, to help startups and SMEs at a minimal cost."

The Portal helps entrepreneurs jumpstart their business and SMEs continue operating seamlessly and efficiently. After conferring with stakeholders at Cyberport and Hong Kong Science Park, PwC launched its pioneering platform targeting smaller firms that may have trouble keeping up with the city's ongoing regulatory changes.

"This platform ensures their business stays compliant at all times," noted Jeremy Choi, Tax Partner with PwC Hong Kong. "We have always been very supportive of startups and they are always enthusiastic about digital technologies."

Support for Startups and SMEs

PwC understands that the Portal is a multi-year journey both for itself and its clients. E-learning modules have been recently launched in phase two development and further enhancements in phase three are planned in mid-2020. Going forward, it aims to improve collaborations across its internal departments while attracting new clients to the Portal. "We can do almost anything on our mobile devices these days, and PwC is planning to develop a mobile app in the next phase of development which will give our clients a new way to run their business," affirmed David Tiang, Partner with Tiang & Partners (associated with PwC Legal International Pte. Ltd.).

PwC will leverage its internal network by involving more staff members from different business units and at the same time, it is looking to like-minded organisations that service startups and SMEs for collaborations. "Through these collaborations, we believe we can create synergy and increase community awareness," said Lee. "The speed of technology adoption in Hong Kong is accelerating gradually, as more people use digital products. It is encouraging to see Hong Kong's business and professional services sector embracing the digital economy, as this is vital to success in today's market environment."

"We are excited to be working closely with InvestHK to support local and overseas companies, from the planning stage all the way to the launch and expansion stages of their business cycle," Lee concluded.

PricewaterhouseCoopers (PwC)

- PwC Digital Business Portal is the first integrated business service portal operated by one of the Big Four professional services companies in the region
- The portal offers PwC certified business templates essential to SMEs and startups at attractive subscription rates, and operates in Hong Kong with a dedicated team of 25 people



“It is encouraging to see Hong Kong's business and professional services sector embracing the digital economy, as this is vital to success in today's market environment.”

Charles Lee

South China (including HKSAR) Tax Leader, PwC China

From left to right:

Jeremy Choi, Charles Lee and David Tiang

LegalX

PROFESSIONAL ALL-IN-ONE PRODUCTIVITY SOFTWARE FOR PAIN-FREE BUSINESS

LegalX is a secure and affordable solution for professionals to streamline their day-to-day operations

Running a professional company can sometimes be painful. The co-founders of LegalX are legal and finance veterans who understand the daily needs and trials of doing business. They established LegalX as a secure and affordable enterprise software solution for professional firms big or small, addressing their business, internal control and data security needs. It streamlines and organises daily communication and work tasks into reusable workflows for refinement and deployment. Its integrated search engine allows users to process large amounts of information for research at anytime and anywhere. In addition, its all-in-one tool can be utilised across desktop and mobile platforms for maximum flexibility.

Practical Work Management

"We aspire to serve the professionals in Hong Kong and Mainland China," said Justin Liu, LegalX's Co-founder. "Our software is built using the latest cloud technologies and referencing to develop best practices. We evaluate every product feature carefully to offer a practical work management tool with seamless user experience. Our target users are sophisticated professionals, meaning that our software has to meet stringent standards, particularly in data security. We are rebranding to Yunban to better reflect the versatility of our work management and productivity tool to service different professional verticals."

LegalX's Hong Kong office houses its management, engineering and business teams, with a second office in Shenzhen that serves the Greater Bay Area. As it continues to expand, it is actively hiring talent, ranging from engineers such as full stack programmers, UX/UI designers and mobile developers, to business development professionals and customer success managers. It is also considering offices in Shanghai and Beijing.

"Hong Kong has one of the most developed IT infrastructures in the world," noted Co-founder and CEO Eugene Liu. "The government has put in place a number of funding programmes, such as the Cyberport Incubation Programme and the Innovation and Technology Fund (ITF), to support the industry's development. We participated in the

Cyberport Incubation Programme and ITF Researcher Programme, which provide funding and other business support to help us establish our business."

International IT Talent

Hong Kong offers a wealth of opportunities for talent and business development support. "Hong Kong being a metropolitan hub attracts talent from around the world, both in traditional professions and information technology," Eugene Liu observed. "We would like to take advantage of the benefits that Hong Kong has to offer: its supply of talent, legal system, infrastructure and government support. Moreover, Hong Kong encapsulates both western and eastern corporate governance and is a city that takes pride in its professional service and financial industries. We believe our adoption of cutting-edge technologies will contribute to the continual growth of Mainland China both in quantity and quality of productivity. While we aspire to deliver long term value to our clients, we also aspire to be a company that nurtures personal growth and promotes sustainable corporate governance. We believe that individual interests can be aligned with business growth and needs."

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Hong Kong has one of the most developed IT infrastructures in the world. ”

Eugene Liu

Co-Founder and CEO, LegalX



From left to right: **Eugene Liu** and **Justin Liu**

LegalX

- Established in 2018 with Hong Kong as its head office, LegalX is an all-in-one cloud-based business solution that empowers users to communicate and collaborate real-time; automate workflows; and search and organise knowledge
- Its founders are legal and financial professionals who aspire to combine industry know-how with the latest computing technologies to build the best enterprise SaaS product specifically designed for professionals

Xero

NAVIGATE THE WAVES BY OPERATING IN THE CLOUDS

Xero is a cloud platform that services the accounting industry by helping SMEs and their advisors sustain global day-to-day business operations

Hong Kong's business community has a track record of embracing change. Even in the traditional business and professional services sector, the international trend of flexible work arrangements has been widely accepted recently. In some cases, the ability to adapt quickly has evolved into compulsory safety measures in order to maintain uninterrupted operations. As businesses strengthen their technology infrastructure to allow for flexibility, they are increasingly more open to cloud platforms as ways to sustain day-to-day business functions.

For Kevin Fitzgerald, Xero's Managing Director for Asia, the shift signifies the role that cloud plays in the future of work. "Hong Kong's professional industries are seeing the benefit of transitioning their operations to the cloud, particularly when it comes to accessing internal servers and records," Fitzgerald explained. "This is a core part of Xero's offering: businesses can get a bird's eye view of their company's financial position, no matter what time it is or where they are."

Safe and Secure Information

Xero is compliant with ISO/IEC 27001:2013, which is globally recognised as the premier information security management system standard. Xero ensures its clients' security through control access, user authentication, data encryption and network protection — all built into its platform. Servers are situated within enterprise-grade hosting facilities safeguarded by robust physical security controls including 24/7/365 monitoring and surveillance. Further, multiple geographically separated data replicas minimise data loss or outages. To get clients up to speed, Xero offers regular training to complement its regular software updates. These sessions allow accounting professionals and business owners to share insights through a supportive community.

"With the Hong Kong government pouring significant investments into IT development, it really consolidates the city as a market that welcomes domestic and international investment," said Fitzgerald. "Referencing government programmes announced at the 2020 Hong Kong Budget such as the SME Financing Guarantee Scheme and other tax incentives, we believe they will help drive business sustainability by attracting more SMEs to Hong Kong."

Increasing Cross-Border Business Transactions in the Digital Economy

Fitzgerald sees Xero playing a strategic role in supporting government-backed digital economy infrastructures through an e-invoicing framework that establishes a secure way for businesses to exchange information and facilitate e-payments, for easier cross-border operations. He envisions a digital taxation system that can process transactions automatically and file taxes accurately. He also hopes to see a broader implementation of the Open API framework in Hong Kong to help SMEs gain faster and easier access to credit.

"We remain committed to the Hong Kong market, and we are doing our best to help our clients," Fitzgerald stated.

"Currently, our focus is on supporting SMEs and partners through this challenging period, and we are conducting online training and webinars to facilitate their business continuity planning."



With the Hong Kong government pouring significant investments into IT development, it really consolidates the city as a market that welcomes domestic and international investment. ”

Kevin Fitzgerald

Managing Director for Asia, Xero

Xero

• The company started in 2006 in New Zealand and now has offices globally employing a team of more than 2,500 people including in its regional office in Hong Kong, which opened in 2018

DRIVING INNOVATIVE NEWLAW SOLUTIONS IN ASIA

KorumLegal’s tech-enabled solutions are client-centric, focusing on flexibility, innovation and cost transparency

Legal services industry has traditionally been perceived as expensive, inaccessible and complex. At a time when legal departments are asked to “do more for less”, clients are now looking for all-encompassing support. KorumLegal’s solutions are inclusive, providing client-centric and value-driven solutions. Its specialist consultants boast experience from reputable international firms, in-house legal teams of Fortune 500 companies and fast-growing startups.

KorumLegal was founded with the aim of providing a wide range of fresh, innovative and cost efficient legal solutions across Asia. Its services include on-demand specialist legal consultants, managed legal services, legal operations, legal process management and LegalTech consulting, including implementation.

Innovative legal solutions growth in Asia

Identifying Asia as a competitive hub for entrepreneurship and with the startup community growing exponentially, Hong Kong was a natural choice for KorumLegal’s operational headquarters. “Hong Kong was our starting base because it’s a dynamic city with tremendous opportunities,” Titus Rahiri, KorumLegal’s Founder and CEO, observed. “Also, the city has a strong and exceptional talent pool, and an innovation-friendly environment, which made it a perfect spot for us to launch.”

KorumLegal focuses on the delivery of legal solutions across three main areas: People, Process + Technology and Managed Legal Services (MLS). First, through People solutions, clients optimise its platform of experienced legal consultants. They work on-demand both in the office or virtually, as required by the clients’ business needs. Based on market insights, the People solution leads to savings of 55 percent per hour when compared to mid-sized law firms. Second, using Process + Technology solutions, clients develop and improve their legal operations capabilities through process audits, workflow and supply chain optimisation, and LegalTech procurement and implementation. Generally, clients that invest in these solutions witness increased efficiencies of 15 to 50 percent. Third, through MLS, clients contract out all or part of their legal function to be managed by a team of legal and project management specialists. Managed virtually, this is a high impact solution with savings of 25



“**Hong Kong was our starting base because it is a dynamic city with tremendous opportunities. Also, the city has a strong and exceptional talent pool, and an innovation-friendly environment, which made it a perfect spot for us to launch.**”

Titus Rahiri

Founder and CEO, KorumLegal

percent or more per project compared to in-house legal staff — and much more when compared to law firms.

Rahiri believes that technology is the key enabler to growth but people are still at the heart of the business. “We see technology as a key pillar to our business as it matures and starts solving some of our clients’ major operational issues,” he stated. “But it must still be approached with people at the core. With our full-service offering, we can tailor legal solutions incorporating people and technology to reach a wide range of clients. This obviously includes startups with smaller budgets.”

At the moment, KorumLegal has 13 staff members and more than 200 legal consultants on its platform in Asia and beyond. Looking ahead, Rahiri believes that the legal industry will be completely different in a decade with NewLaw models becoming an integral part of the legal ecosystem. He believes that data analytics, AI, blockchain and the gig economy will be keys to the future of law.

KorumLegal

- Providing legal solutions in three main areas: People, Process + Technology, and Managed Legal Services, KorumLegal is headquartered in Hong Kong, with supporting offices in Singapore, New Zealand and London
- Its clients include financial institutions, Fortune 500 companies, SMEs, startups and law firms

Sleek

ENTREPRENEURS HELPING ENTREPRENEURS

Sleek is backed by a stellar cast of investors and aims to help SME owners achieve their business goals through efficient online platforms

Starting a new business can be a daunting task even for the most seasoned of entrepreneurs. Sleek understands that technology can make the lives of its clients easier. Its business model helps SME owners with incorporation and management of legal entities, accounting, audit and governance through online platforms.

“We believe that the common factor our clients look for in our services is the seamless experience and transparency,” stated Adrien Barthel, Sleek’s Co-founder & Chief Growth Officer. “We are committed to open communication and bringing our clients the best customer experience possible.”

Easy access to the Greater Bay Area (GBA)

Sleek has the confidence of star entrepreneurs that provide guidance as investors and board members. “Eric Barbier is a serial entrepreneur in the tech space and payment industry; Martin Crawford is the former Group CEO of corporate services giant Vistra; finally, Pierre Lorinet is the former Group CFO of commodity giant Trafigura. Their experiences in respective fields are extremely useful for our expansion,” Barthel explained. These seasoned investors believe in the opportunities associated with technology’s evolution in professional services as well as the future of Sleek.

In 2019, two years after opening in Singapore, Barthel saw the opportunities that GBA offers and opened its second office in Hong Kong. “The city is one of the world’s most important financial hubs,” said Barthel. “It is globally recognised as one of the best places to do business, and we are very happy to be here. We are currently rapidly expanding our local team in Hong Kong and are excited by the ambitious and talented people from all around the world who have chosen to live here. The easy access to the GBA provides a large window of opportunity, providing growth in line with our long term business goals.”

Barthel feels that as a company of entrepreneurs, Sleek sets itself apart from its competitors by offering a seamless incorporation process supported by robust digital platforms. It understands what matters most to investors, and provides personalised customer service that let them focus on building their businesses. Later this year, Sleek plans to release new products and services to better help them manage their back office.

“The regulatory framework in Hong Kong is also very tech friendly, and we can quickly adapt to changing consumer habits,” noted Barthel. “If there’s one value at Sleek we share with Hong Kong, it is resilience. We arrived in tough economic times, but we have decided to double down on our growth here as we see a novel opportunity to be powering Hong Kong entrepreneurs. The community here has always been a source of inspiration for us staying resilient despite tough times.”

Sleek

- Sleek offers professional services for company incorporation, corporate secretary and accounting via online platforms based on annual subscriptions
- Founded in Singapore in 2017, the company’s second office in Hong Kong was established in 2019 and functions as its rapidly expanding regional headquarters



“**If there’s one value at Sleek we share with Hong Kong, it is resilience. The regulatory framework in Hong Kong is very tech friendly, and we can quickly adapt to changing consumer habits.**”

Adrien Barthel

Co-founder & Chief Growth Officer,
Sleek

Xccelerate

DEMOCRATISING UP-SKILLING FOR THE FUTURE OF WORK

Aiming to bridge the region's tech talent gap, Xccelerate offers tech education to upskill graduates and working professionals in government and private enterprises, with Hong Kong as its starting point

With technological advancement accelerating, the demand for tech talent and skill sets in all industries is skyrocketing. Xccelerate, a 2017 Hong Kong-established transformative EdTech and future-of-work company, seeks to bridge the digital literacy skill gap between traditional education and today's necessary tech skill sets. It aims to empower aspiring individuals, enterprises and governments to dive into the ocean of the world's most sought-after profession.

Xccelerate offers hybrid learning-style tech education: data science, machine learning, blockchain and coding. Its courses target fresh graduates and working professionals looking to transform their current career and organisations for the fourth industrial revolution. Since its inception, Xccelerate has trained more than 3,500 professionals and boasts a 91 percent hiring success rate. Its track record includes placements in leading companies and public agencies such as Hong Kong's Hospital Authority, IBM and Microsoft.

Building a Sustainable Top-notch Model

"In Hong Kong, we have an opportunity to make a significant impact in post-graduate tech education and contribute to the homegrown skilled talent pool for companies and governments," said Lavine Hemlani, CEO and Founder. "Here, we can create a sustainable platform for human capital empowerment at both the individual and the society levels. We can then tailor and scale that up in other Asian regions in the coming years."

With SMEs and corporations recognising the growing demand for innovation and technology adoption, Xccelerate provides them with bespoke tech training in Python, AI, data analytics, Tableau, RPA, machine learning and Design Thinking. After achieving success with its highly engaging hybrid-style learning, Xccelerate is developing a cutting-edge digital platform, crafting pure online learning to content which caters to the attention demands of digital consumers. Aiming to disrupt live-streaming EdTech to make online learning just as stimulating as traditional offline education, the platform will launch in 2020 in Hong Kong followed by a regional Asian campaign.



“**Education is coveted here in Hong Kong and the government provides many incentives and schemes that enable the public to continually pursue opportunities to grow.**”

Lavine Hemlani

CEO and Founder, Xccelerate HK Coding Bootcamps Ltd

Initially, Hemlani realised that it was important to focus on its core flagship offerings and mature vertically to solidify its market penetration. "We want to be sure that we provide a top-notch service in Hong Kong before we venture out into other parts of Asia," he noted. "Education is coveted here in Hong Kong and the government provides many incentives and schemes that enable the public to continually pursue opportunities to grow. We want to be a key resource for those initiatives."

Beginning with only two staff members, Xccelerate now has a fully-operational team of 15 people in Hong Kong. Their roles range from sales, marketing and administration, to instructional, curriculum, product and teaching staff for its immersive courses as well as enterprise and government workforce solutions. The company also has dedicated staff for job-matching services, connecting students with businesses.

"InvestHK assisted us with navigating visa applications and administrative structuring in our early stages," Hemlani recalled. "They continue to help us catalyse communications with key influencers. What's most refreshing is their level of responsiveness and openness to communication in times of need."

Xccelerate

- An EdTech and future-of-work company based in Hong Kong since 2017, Xccelerate offers courses including software engineering, data science, machine learning, blockchain, coding, User Experience (UX) and Python
- The company is trusted by top Fortune 500 companies and public agencies to upskill their workforces and solve tech skills gaps

Agorize

TECHNOLOGY CONNECTS INNOVATORS WITH TALENT SEEKERS



Agorize helps people with great ideas meet the right companies to transform concepts into concrete solutions

Thinking outside the box can be tricky for large corporations bogged down by tradition, size and an 'if it isn't broken, don't fix it' mentality. That is where Agorize comes in. The French company sees itself as a bridge between innovators and companies that can realise their vision. In the four years that it has been operating in Hong Kong, Agorize has amassed a community of 1.5 million Asian participants for its crowd-sourced challenges, working with the likes of luxury group LVMH, property developer Sino Group and power provider CLP Group.

Same Tech, Different Markets

"Our team in Asia Pacific is diverse and international, capable of catering for different cultures," said Aurélie Wen, Agorize's CEO for APAC. "Our team in France mostly caters to French clients. The pace of business in Asia is faster, though there is a high level of trust and business is done first by making friends. The similarity between European and Asian markets is that our tech, the backbone of Agorize, is the same."

Wen believes that ideas and solutions can come from anywhere, yet they are not communicated to the right party at the right time that can take them to the next level. Agorize bridges that gap with its technology by rallying innovators to rise to corporations' Open Innovation Challenges through an online process. Over four or five months, a challenge is presented and draws participants, who then form teams. For single participants, Agorize offers an algorithm that helps them match up with possible teammates. Solutions are presented through a video, which are whittled down to a final five teams that get to pitch their idea to the company in person. The best idea gets to work with the corporation that will provide seed money and mentorship.

"Some clients may only want participants in Hong Kong and Macao while others are open to anywhere in the world," Wen observed. "Some may want to only engage students, while others are targeting tech or startup innovators. Our participants tend to be between 18 and 35 years old."

“ Hong Kong boasts some of the best universities in the world. Students have an entrepreneurial mindset here. The startup scene is booming and is supported by the dynamic tech ecosystem and a lot of help from the government. ”

| Aurélie Wen

CEO for APAC, Agorize

Entrepreneurial Mindset

Wen feels that Hong Kong makes sense as a regional headquarters thanks to its geographical location, economy and ecosystem. The city is within a four to five hour flight to every major Asian hub, while its talent pool supports Agorize's goal of being the leading platform for talent-related initiatives. "Hong Kong boasts some of the best universities in the world," Wen stated. "Students have an entrepreneurial mindset here. The startup scene is booming and is supported by the dynamic tech ecosystem and a lot of help from the government."

As an increasing number of corporations look to outside consultants to jumpstart change while more young adults strive to forge their own paths, Agorize is poised to lend a helping hand for both to realise their dreams.

Agorize

- Agorize began as a French startup in 2011 with the goal of bringing innovative ideas to fruition by connecting talent with the appropriate corporations to seed their dreams
- It works with 300 international corporations and five million innovators across 185 countries, with Hong Kong as its APAC headquarters with satellite offices in Singapore and Tokyo

Legal Beagle

BRIGHT FUTURE FOR VIRTUAL LEGAL TRAINING

Legal Beagle provides continuing education by offering innovative and engaging courses to law professionals virtually anywhere

Hong Kong's legal profession may be traditional, yet it is just as susceptible to changing tides as any other profession. To get lawyers up to speed, Legal Beagle offers high quality on-demand, interactive online legal training that is both convenient and affordable.

"When we founded the company in 2017, the market for legal training was 99 percent live classroom learning," recalled David Schaus, Legal Beagle's Director. "We decided that Hong Kong's legal market was ready for innovation and disruption, with solutions for professionals working at the world's largest law firms or practising on their own."

Hong Kong is Home

Schaus felt that Hong Kong was a natural place to launch Legal Beagle. "I came to Hong Kong in 2004 and stayed because I recognised that this is a place where if you have a dream and work hard, you can make anything happen," he affirmed. "This attitude is the norm here. Since our establishment, we have been approached by a number of different clients asking us to expand to more jurisdictions in Asia and beyond. We plan to do this in the very near future."

With many needing to work from home in recent months, Legal Beagle's services have benefited its growing client base. "While there will be a market for live training,

e-learning is becoming the new normal rather than the disrupter," Schaus stated. "Also, with challenging rent prices and more companies moving towards gig, remote and flexi-work arrangements, e-learning is not a 'nice to have' but a 'must have'. Law firms need to train their teams around the changing economic environment. We are here to help."

Currently, Legal Beagle offers the largest video-based online training library accredited by the Law Society of Hong Kong. Its expert speakers are almost exclusively based in Hong Kong. For those customers new to online training products, Legal Beagle offers service support 24/7 via phone, WhatsApp, email or chat.

Tailor Made Training for International Law Firms

Alongside risk management and continuing education training, Legal Beagle can build customised platforms for international law firms. "All they need to do is tell us the launch time of the training programme, and our content, production and IT teams handle everything else," Schaus explained. "Law firms can have their product ready to go in a very short period of time."

Schaus is currently working on bringing its Core Course product to market, which allows Hong Kong legal professionals the option of attending necessary training when they are away or otherwise unable to attend classes. As Legal Beagle continues to grow, he intends to expand his team with new hires and increase content offerings.

"We are thankful to be part of InvestHK's portfolio of companies," he said. "It has allowed us to get our name out to the larger business community and opened many doors for us in the finance, legal and government sectors. The resources provided have also been a tremendous asset to helping us grow. Hong Kong is the most resilient, hard-working and exciting city in the world, and we are proud to call it our home."

“

I came to Hong Kong in 2004 and stayed because I recognised that this is a place where if you have a dream and work hard, you can make anything happen. This attitude is the norm here. ”

David Schaus

Director, Legal Beagle

Legal Beagle

- Founded in 2017 in Hong Kong, Legal Beagle offers on-demand, interactive online risk management education and continuing professional development training accredited by the Law Society for the legal profession
- It builds custom platforms for international law firms to provide online accredited training for its lawyers, clients and alumni through bespoke content productions



Osome

DIGITAL CORPORATE SERVICES FOR ALL

Osome is a rapidly growing digital corporate service provider that caters to the needs of startups, SMEs and anyone who needs a little administrative help

Doing business in today's volatile market climes is challenging enough without having to worry about day-to-day operations. Osome is a Singapore-headquartered company that assists SMEs with their business utilising innovative software to organise documents, track deadlines and process reports. It is a one-stop shop that facilitates company openings, corporate compliance, bookkeeping, accounting, work permits and all the other necessities associated with running a company.

"We target high labour cost, English speaking, common-law markets," explained Vlad Sharuda, Vice President, Partnerships with Osome. "Singapore was a starting point for us, but Hong Kong's corporate services industry is four to five times bigger and the next step for us to take our proven formula here. Our certified experts focus on answering questions, offering tax advice and proactively helping our customers. We strive to stay ahead of the curve and constantly adopt or develop our own cutting-edge technology to further automate corporate services. Of course, much of our efficiency depends on the tech friendliness of a particular jurisdiction, so we work closely with local governments to promote digitisation."

“

It is a great opportunity to present an affordable, high quality and convenient product to Hong Kong's SMEs that covers all their needs, freeing up their time to focus on their own clients, products and teams. ”

Vlad Sharuda

VP Partnerships, Osome

Osome

- Established in Singapore two years ago, Osome expanded quickly and launched its Hong Kong regional office in late 2019 with six operations staff members
- Osome helps entrepreneurs set up companies and establish reporting online via a cloud-based platform, with a total of 3,000 clients in Hong Kong, Singapore and the UK

Speedy Solutions for Complex Problems

Sharuda believes that being able to quickly deliver complex solutions is Osome's competitive edge, and cites a proven track record that can be applied to Hong Kong clients. "We were one of the first to adopt Singapore's digital ID capabilities into our Know Your Customer process to help local clients pass KYC without needing to speak to anyone," he elaborated. "We were also the first to offer single day incorporation and bank account opening with no human involvement in collaboration with our partners from OCBC Bank." Although much of Osome's technology is not visible to the consumer, the end result is that its customers spend less time on administrative work than would otherwise be required.

"We service SMEs across many different industries, from a deep technology startup to a hawker stall selling noodles," Sharuda said. "The beauty of our offering is the ease of adoption by clients, as working with us is similar to chatting with a friend, while seeing all their corporate secretarial and accounting matters get handled on their phone. Our clients enjoy our response speed and quality of advice complemented by being able to access their company data from anywhere 24/7."

Digitalising Traditional Services

Sharuda noticed that Hong Kong startups are more likely to lean towards FinTech, logistics and trading, while Singaporean ones are more industry agnostic. Both cities have strong startup and SME communities that are ready for digital corporate services. "At the same time, the corporate services industry is quite traditional, manual and paper based," he observed. "It is a great opportunity to present an affordable, high quality and convenient product to Hong Kong's SMEs that covers all their needs, freeing up their time to focus on their own clients, products and teams. We are exploring the possibility of hiring tech staff to boost the development speed of our Hong Kong product, as the local talent pool is quite strong."



Online Education Partnership

GETTING AHEAD THROUGH ONLINE EDUCATION

Online Education Partnership (OEP Asia) caters to parents and students in search of excellent web-based tutors and schools seeking to develop campuses in the region

Education is a vital societal pillar in Hong Kong. OEP Asia began as an online tutoring business for Hong Kong parents to provide a brighter future for their children. That opened doors to its rapidly expanding education consultancy business assisting investors, developers and school operators to set up international schools in Hong Kong, Mainland China and Southeast Asia. Both streams of its businesses rely on online platforms for its day-to-day operations, allowing the company to function efficiently with minimal staff, quick turnaround and cost efficiency. For different projects, it draws upon a network of partner SMEs in the region including lawyers, architects, fund managers and designers.

OEP Asia works with local and regional clients for both its tutoring and school development businesses, though the latter also includes schools and companies from the UK and Europe. Managing Director Rebecca Merrett feels that the city's proximity to the Greater Bay Area and its solid tech infrastructure make Hong Kong a natural place for OEP Asia to flourish.

Learning Through Connecting Online

"OEP Asia is dependent on being able to meet — online and in person — easily with clients from a number of countries," Merrett explained. "The online connectivity here is reliable and open. Our business relies on freedom of information, rule of law, and a strong and convertible currency. We need to have technology infrastructure that is reliable and integrated into the international business community. Hong Kong has a great reputation and track record in providing international education, so clients from other countries often look at the standards here to help plan their new schools in Mainland China and other Southeast Asian countries."

Merrett feels that Hong Kong offers excellent clusters of EdTech solution providers with the latest digital technologies for school management functions including admissions, marketing and creating virtual learning environments. "Technology also makes project collaboration among different parties easier, even across different time zones," she noted.

As an established Hong Kong resident, Merrett appreciates the city's diversity. "Together with Hong Kong residents, it creates a rich community in which to live and work," she said. "We are spoilt for the talent you can find here. As



“**Hong Kong has a great reputation and track record in providing international education, so clients from other countries often look at the standards here to help plan their new schools in Mainland China and other Southeast Asian countries.**”

Rebecca Merrett

Managing Director, OEP Asia

well as finding multilingual staff in English, Putonghua and Cantonese, there is also dynamism, reliability and a traditional work ethic that are so unique to Hong Kong."

Work and Play in Hong Kong

InvestHK has played a supporting role to help OEP Asia thrive, through advice on set up and expansion, networking events and possible client referrals with the same synergy. Indeed, Merrett feels that there is no better place to operate OEP Asia than Hong Kong. "On the business side, it gives you the networks, connectivity and proximity to key markets especially Mainland China," she stated. "As a lifestyle choice, it offers such a range of living options for different budgets. I love that it is such a safe city, and that my 12-year-old can travel easily around by herself on buses and the MTR, giving her a real sense of independence."

Online Education Partnership (OEP Asia)

- Established in 2015, OEP Asia offers school development and online academic tutoring services, with Hong Kong as its regional headquarters
- It utilises online platforms for tutor and student matches, lessons, exam preparation, payments, consultancy and school development work, as well as technology to stay connected with clients, help grow businesses and manage schools

ZA Care

GIVING MADE EASY



ZA Care connects worthwhile charities with donors through online platforms that streamline the entire process

Hong Kong people are some of the most benevolent in the world. It is ingrained into the city's nature to give generously to those in need, whether it is loose change to buy a sticker on the street or large cheques for raffle prizes at a glamorous ball. Yet with a wealth of charitable organisations in the city, the experience of donating to a charity may not catch up with the pace of technology.

"Many charitable organisations have not invested in technology for their day-to-day operations," explained Edmond Chan, Senior Manager with ZA International and one of the drivers behind ZA Care. "I have encountered PDFs that don't open because the programme isn't installed, or tax deduction receipts that can only be posted. Efficiencies are low and the overall donation experience can be improved. Even worse, many charge a transaction fee for each pledge, when all of the proceeds should go to the cause."

Helping Charities Along Every Step

ZA Care was established as the corporate social responsibility (CSR) arm of ZA International, a subsidiary under Zhong An Online, a leading Mainland Chinese online only insurance firm based in Shanghai. It helps get money to charities in a better, quicker way with ZA's robust financial technology support. As a non-profit enterprise, it is involved in charitable events for their entire duration to ensure smooth transition from pledge to receipt of funds. By eliminating fees and processing the entire experience online, the donor experience is enhanced through ZA Care's management.

"ZA Care is a new and special entity that focuses on CSR," Chan stated. "We want to do more by helping people on the ground. A lot of people don't know about us compared to other banks, and there isn't a natural trust in what we do since we are so new. With ZA Care, we may meet thousands of people at a charity event. It is great

exposure and it allows us to be at the forefront of doing good work for local and international communities."

Drawing Upon Tech Support

At the moment, ZA Care's team consists of specialists focused on product and business development. As ZA is a paperless company, ZA Care already has a virtual mindset. "We use our core skill set in tech support," Chan stated. "We have 'kitchens' for storing data in Hong Kong or Southeast Asia. Data for ZA Care is securely and separately housed from our business customers' data. Hong Kong's tech infrastructure makes data sharing much easier with the charitable organisations — along with the city's charitable nature, that is also why we are here."

With technology playing a critical role for ZA Care, Chan admits that recruiting talent with strengths in both IT and CSR is important. "In the CSR realm, we need innovative, open-minded people," he said. "Overall, there are a lot of talented choices in Hong Kong. We welcome charities to reach out and collaborate with us."

“

Hong Kong's tech infrastructure makes data sharing much easier with the charitable organisations — along with the city's charitable nature, that is also why we are here. ”

Edmond Chan

Senior Manager, ZA International

ZA Care

- A non-profit entity of ZA International, ZA Care aims to connect Hong Kong people with charities through digital platforms and efficient processing
- Since its inception in 2019, ZA Care has worked with local and international charities including UNICEF and Cancer Information Centre

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