



[www.yukamhung.hk](http://www.yukamhung.hk)

My Presidency will end soon and I sincerely thank all of you for your enthusiastic support. It has been a splendid year for all of us to work together and we will continue to work closely with the new Council of The Hong Kong Institute of Surveyors to be elected on 12 December 2008. I will take this last President's Message to give my personal views on how to advance our institute.

## How to advance our professional institute?

With the globalization of the world's economy, we are seeing increasing demands in terms of geographical origins, business sectors and needs which are imposing higher expectations upon us.

Besides, amid changing economic and business environments, we need to stay exceptionally alert to the changes imposed upon our profession and our institute, so that we can stay competitive and advance further.

In my opinion, the fundamental requirements on the advancement of our institute are:

- **One goal, one team, one spirit**

A professional institute needs a strong bonding for sustainable advancement. It is especially important for HKIS, which comprises six divisions of professionals with different backgrounds and expertise. Due to this special organisation structure, it is not surprising that we have very different viewpoints and concerns on some occasions.

Despite the above, we share a similar vision to advance our profession, and we are all devoted to working towards achieving complimentary goals. We are proud to have a wholehearted and cooperative team to work as a resilient entity for the institute.

In our meetings, variations in ideas may arise. It would

be fruitful for us to keep on respecting and accommodating each other's opinion and work together as a single team, with the greatest cooperation and team spirit.

With the similar visions and the synergies created from joint efforts, it is expected that there would be much advancement to our institute.

- **Expand the depth and breadth of our professional streams**


In a new era, we now urge for professional services beyond physical boundaries which expect the provision of one-stop-shop solution that needs a fusion of professions. In fulfilling this surging need, it is a good time for real estate professionals to consider "Multilateral Professional Development" to equip ourselves with professional knowledge outside of the real estate industry to meet the higher expectations of us.

As there are higher demands on real estate professionals, our institute should expand both the depth and breadth of our professional streams accordingly as follows:

- Dispute Resolution related matters: mediation, arbitration, independent valuation and expert witness, etc.;
- Capital Markets: Real Estate Investment Trusts (REITs), Initial Public Offerings (IPO), financial engineering, fund raising, private equity fund and management, etc.;
- Planning: town planning and sustainable development;
- Real Estate Planning and Development: Overall Project Management – services include design, construction management, project planning, feasibility, planning and land applications to the Government, etc.; and
- Real Estate Services: sales and leasing, property management, facility management and research, etc.

- **To ally with other professional entities**

To continue allying with other overseas professional



bodies in both the same and different professional entities. Similar to other professional institutes, we have already had mutual recognition with other foreign professional bodies. It will be beneficial for us to further expand our connections and cooperation with institutes abroad based on the existing network.

Aside from fostering better understanding on the practices of various places, the alliances would potentially lead to more cross-border, cross-sector collaboration opportunities for our institute and for Hong Kong Real Estate Professionals.

- ***To maintain constant communication with related government departments in Hong Kong, Mainland China and other countries***

Constant communication of our institute with the government in Mainland China can facilitate implementation of commitments secured under Closer Economic Partnership Arrangement (“CEPA”) Supplement IV and Reciprocity of Professional Recognition arrangements.

In addition, constant communication of our institute with governments in Hong Kong, Mainland China and overseas can benefit mutual understandings between our institute and Governments of various places and would enhance future cooperation.

- ***To keep abreast of the latest happenings affecting our profession***

In this dynamic changing world, there are a lot of changes that would affect our profession. We are encouraged to keep abreast of the latest happenings affecting our profession so that our institute can react sensibly and proactively and work in line with the development of our profession.

- ***Education***

We have a very good system for the Assessment of Professional Competence (“APC”) to maintain the high quality of professional services to be provided to the society. We are now facing an increasingly challenging environment that our profession is under a fast evolution. It would be beneficial to the institute if the APC system can be continuously updated and reviewed from time to time to align with the prevailing market situation.

Similarly, our members shall continue to be equipped with the updated skills and knowledge through the existing Continuing Professional Development (“CPD”) regime.

- ***Regulation of professional ethics***

Professional ethics of our members are already of a good standard. Through regular training and sharing with other professional organisations, practitioners and the Government, members would be further reminded on the importance of the issue.

- ***Encouragement of the younger generation to participate***

We encourage younger members to participate in contributing to the institute so that we can gather more new ideas from people of a new generation. This can be done by means of younger members participating in regular discussion forums and working groups.

The above are some of my personal suggestions on the sustainable development of the institute, for the purpose of “Laying Bricks to Attract Jade (拋磚引玉)”. They may not be exhaustive. Members of the various councils of the institute always welcome opinions and comments from our members for the further advancement of HKIS.

In the coming days, I shall continue to work hard for the surveying profession, by continuing my involvement in HKIS through different activities and doing my best in my company.

A friendly reminder - the Annual General Meeting will be held on 12 December 2008. I am looking forward to meeting you in that meaningful evening.

Lastly, I would like to take this opportunity to thank all Office Bearers and the members of the General Council and divisional councils for their efforts paid throughout the year. It is my fortune and pleasure to work with them and I am proud to say we have done very well in various aspects for the institute.

Many thanks for your support to HKIS! See you in the AGM!

Yu Kam Hung  
President