

# CTM

## E-Newsletter



10<sup>2024</sup>  
October



### 專題報導 - 科管院影音基地開麥拉！

Feature Story- Introducing the CTM Studio

### 專題報導 - 2024 暑期新加坡 Asian Business Plan Competition (ABPC) 競賽經驗分享

Feature Story- 2024 Asian Business Plan Competition Experience

### 科管院大小事

CTM Highlight

### 院內活動預告

Upcoming Events

### 來訪學者專訪

CTM Interview Series-  
Professor Jimmy Yang



10 2024

## CONTENTS

- 01 專題報導  
科管院影音基地開麥拉！
- 16 Feature Story  
Introducing the CTM Studio
- 03 專題報導  
2024 暑期新加坡 Asian Business Plan Competition (ABPC) 競賽經驗分享
- 18 Feature Story  
2024 Asian Business Plan Competition Experience
- 07 科管院大小事  
CTM Highlight
- 09 院內活動預告  
Upcoming Events
- 10 來訪學者專訪  
CTM Interview Series-  
Professor Jimmy Yang



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風傳媒財經 周岐原主編

共同編輯：盧妙卿、彭美婷

網站：www.ctm.nthu.edu.tw



# 科管院影音基地 開麥拉！



Podcast 錄製

作者：科管院辦公室提供

我們抱著興奮的心情，宣布 4 樓的影音基地已經正式落成！這個溫馨的空間經過精心改造成可切換 podcast 錄音及訪談場景的多功能攝影棚，讓我們的老師和講者能夠自在地進行影片和 Podcast 錄製。

除了繼續分享精彩的科管院 YouTube 內容，今年我們更將推出科管院 Podcast，邀請院內教師分享研究專題、國內外學者

及專業人士，深入探討經營、財管、經濟、法律等主題。無論是我們的學生、校友、家長，或是對科管院有興趣

的高中生們，大家都歡迎隨時線上收聽和收看，讓學習變得更親近、更有趣！

特別感謝 EMBA 深圳班的吳振昌學長，學長的慷慨捐助讓我們的教學環境更上一層樓，這份心意將伴隨著每一位在這裡學習的人。

期待在這個全新的影音基地，共同創造更多美好的回憶！

YouTube 名稱及頻道：

清華大學科技管理學院

[https://youtube.com/@nthu\\_ctm](https://youtube.com/@nthu_ctm)

Podcast 名稱及頻道：

清華科管領航員

即將在 Spotify 及 SoundOn 平台上推出



# ON AIR

清華科管領航員將結合校內師生校友與業界專家資源，藉由訪談各界知名人士來展示研究成果、分享學術心得、及連結校友情誼，並提供學生發揮創意的基地。在即將推出的集數中，我們將邀請多位專家與學者。科管院研究獎得主雷松亞老師將分享他的研究成果，而即將退休的黃朝熙教授也將回顧他的職業生涯。

+



我們還將介紹 2024 AsRES-GCREC & AREUEA Joint Conference 的重量級嘉賓，包括 NewPoint Real Estate Capital 的執行長 David M. Brickman、美國費城聯邦儲蓄銀行前資深副總裁 Larry Cordell，以及國家住宅及都市更新中心的花敬群董事長等。他們將與我們分享各自的專業見解，敬請期待！

+



攝影棚

# 2024 暑期新加坡 Asian Business Plan Competition (ABPC) 競賽經驗分享



作者：科管所 朱洺頡

「有機會的話，出國看看吧！出國是一個增廣見聞的好機會。」還記得這是高中老師畢業前對我的最後提醒，我想大家都成長過程中肯定聽過了無數次，但經過了這次的競賽，我深刻的體會到了這句話的含義。

回想當時研究所入學前，讓我印象最深刻的莫過於翻看系所網站時意外發現的「兩岸清華創業實驗室」；我透過臉書粉絲專頁，發現這個能夠和北京清華大學學生交流合作的難得機會，過去被選上參與計畫的學長姐們，在學業與課外都有著豐富經驗及個人專長，從那時起，我便期許自己能夠和他們一樣優秀，同時也將參加這個



競賽期間於新加坡國立大學的宿舍  
Team NTHU During the competition, Team NTHU stayed at the dormitory of the National University of Singapore



小組討論和 lecture  
Group discussion and Lecture

計畫視為碩士期間欲達成的目標，無奈由於全球疫情的混亂情勢，計畫被迫終止。

然而就在今年初，科技管理學院釋出了和香港科技大學 (HKUST) T&M-DDP 及新加坡國立大學 (NUS) School of Computing 的合作消息，三所學校將共同舉辦第一屆為期十天的 Asian Business Plan Competition (ABPC)。不同於其他商業競賽，每組團隊都將由來自三校的同學組成，在僅十天內，組員必須一同腦力激盪，將自己帶入創業者角色，針對大會指定主題（本次主題為 logistics）從無到有，找出欲解決的經營問題，

並提出創新解決方案。

這次競賽的時程安排恰到好處，真要說的話，就是十天時間實在稍嫌緊湊。競賽開始後，除了小組討論時間外，每天都有新加坡本地物流產業的不同創業家前來和我們分享經驗及實用的架構（如 JTBD theory、customer influence map 等），幫助我們思考更有條理，而這些創業家也在競賽後期成為了我們的導師（mentor），聽取比賽團隊想法，進而以親身經驗指出其中可行和不可行的部分。經過連續幾天的高強度討論後，教授們也為我們安排了一天休息日，我和幾位香港同學利用時間前往新加坡環球影城以及聖淘沙海灘，短暫充電為接下來 wrapping up 的階段做準備。

成天關在討論室裡進行小組討論難免乏味，因此我們格外珍惜能夠離開討論室訪問的機會，街訪前，我往往只將研究論文或政府單位的報告視為可信任的資料來源，然而經過這次經驗我了解到，一旦創業，潛在客戶的想法同等重要。實地訪問過程中，最有趣的莫過於在某天意識到了和機場合作的需求，但公開資源並沒有相關的管道，因此我們決定立即前往機



新加坡環球影城  
Universal Studio, Singapore



街訪和受訪者之合照  
A group photo from the street interview with the respondents.

場。抵達機場後，本組成員才意識到了我們沒有事先預約，恐怕很難促成會面；我們硬著頭皮敲響樟宜機場辦公室大門，結果不出意外的吃了閉門羹，雖然荒謬，但我想「行動力」就是我們小組的最佳代名詞吧！

參加這次商業競賽可以說是我做過最對的決定之一。非常感謝三位教授和主辦單位，他們用心依據參加者的專長和能力分配組員，我認為我尤其幸運能夠成為 Group 8 其中一員，我真心的感到驕傲。競賽期間激烈的討論無法避免，然而大家保持理性、不帶情緒的溝通卻是十分難得。雖然沒能晉級到第二輪的 final pitch，我們卻在過程中發掘了我們原先不知道的才能及角色定位，更重要的是，我們無比享受整體過程，也收穫了一段寶貴的友誼。

同時我還想感謝自己，我沒有因眼前的挑戰卻步，沒有忘記當時入學時對自己的期許。還記得出發前，我對和不同國家、不同文化背景的學生共組團隊多少有些擔心，害怕自己拖累小組，但換個角度想，與人合作本就是我們無法逃避的人生課題，逼迫自己跳脫熟悉的舒適圈，學習尊



重他人的意見，同時適當的表達，都是在這次競賽中學到的寶貴課題。透過我的組員，我看到了自己的不足，同時也對於兩地身處國際重要地理位置，及其特殊的歷史演進而享有的國際資源，有著滿滿羨慕，對於這方面相對匱乏的我們，讓我更珍惜這難得的機會，也認知到我們應該更努力的去爭取。

最後，感謝英哲教授及科技管理學院促成了第一屆的 Asian Business Plan Competition (ABPC)，希望將來我們能夠有更多的相關機會，讓更多同學一同體驗其美好。

## 後記

ABPC 結束後一個月，撰寫這篇心得的同時，也是我剛結束五天香港行後回台的隔天。此次去香港，目的不外乎就是和當時認識的朋友見面。在他們日常生活中再次相遇有種說不清的奇妙，沒有了觀光客行程，五天內拜訪了三次香港科技大學，去打了桌球、羽毛球甚至爬山去了學校旁的秘境海灘，除此之外，他們也興奮的和我介紹了校內有趣的建築，及要看運氣品質不一致燒臘飯（幸運的是，當天吃到的是我吃過數一數二好吃的正宗燒臘）。這趟旅程沒有太多所謂的“instagrammable pictures”，透過我們再平凡不過的交談得到的是過往從不曾了解過的香港。

從新加坡回台灣後的這一個月，每每遇到其他參加者，我們總喜歡將自己浸淫在當時的美好回憶，聊著當時的點點滴滴，對



港科大校園視角和秘境海灘  
Views of the campus at Hong Kong University of Science and Technology and the secret beach.

於競賽結束的太快有著滿滿不捨。儘管因為名額有限而無法再次成為競賽團隊中的一員，但我們約定好明年我們成為主辦方時必將盡心盡力協助活動進行，為明年的參加者創造更精彩的美好回憶。



看運氣的品質不一致燒臘飯和港科大商學院  
The unpredictably variable quality of roasted meats and the Business School at Hong Kong University of Science and Technology

# 院內大小事

## CTM Hightlight

作者：由院辦公室提供

This article is provided by CTM Office

### 榮譽 Honor



科技管理學院

恭賀

榮登史丹佛大學發佈全球前  
2%頂尖科學家榜單

WORLD'S TOP 2% OF SCIENTISTS 2023

 <p>蔡怡純 教授 Prof. I. Chun Tsai</p>	 <p>徐茉莉 教授 Prof. Gailit</p>	 <p>許博煊 教授 Prof. Po Hsuan Tsai</p>
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賀

科法所 彭心儀 特聘教授

Shin-Yi Peng  
ILST, Distinguished Professor

榮獲  
第59屆中山學術著作獎  
人文社會類

Awarded with  
2024 The 59th Sun Yat Sen Academic Publication Award in the  
Humanities and Social Sciences Category

科技管理學院



賀

科管所 謝英哲 教授

Ying-Che Hsieh  
ITM, Professor

榮獲  
113年呂鳳章先生紀念獎章

Awarded with  
2024 Mr. Lu Feng-Zhang Memorial Award

社團法人中華地區資訊管理學會  
Chinese Management Association

科技管理學院



賀

服科所13級 彭仁鴻 校友

Mr. Peng Ren-Hong  
ISS, Alumni.

榮獲  
113年呂鳳章先生紀念獎章

Awarded with  
2024 Mr. Lu Feng-Zhang Memorial Award

社團法人中華地區資訊管理學會  
Chinese Management Association

科技管理學院

## 榮譽 Honor



服科所徐茉莉清華講座教授榮獲玉山學術獎，這是對她多年來在學術研究上辛勤努力和卓越表現的充分肯定。10/17日，玉山金控及玉山銀行黃男州董事長親自頒發這一殊榮，現場氣氛熱烈，充滿了對學術成就的尊重與贊賞。再次恭喜徐教授！  
We are proud of you!

Professor Galit Shmueli from ISS has been awarded the Yu Shan Academic Award, a testament to her years of hard work and outstanding achievements in academic research. On October 17, Chairman Huang Nan Zhou of Yu Shan Financial Holdings and Yu Shan Bank personally presented this honor. The atmosphere at the event was vibrant, filled with respect and appreciation for academic accomplishments. Congratulations again, Professor Galit We are proud of you!

## 孫運璿科技講座 Sun Yun-Huan Lecture

在 10/17 日的演講中，我們非常榮幸邀請到國家住宅及都市更新中心的花敬群董事長，為我們帶來了精彩的主題演講《居住與房產的對話》。花董事長以其深厚的專業背景，分享了多年的觀察與政策經驗，讓與會者深入了解居住與房產之間的緊密聯繫。

他探討了當前市場的脈動，並剖析了社會住宅、包租代管、都市更新等政策推行的關鍵原因，為我們的思考提供了寶貴的視角和洞察。

若您錯過了這場演講，別擔心！歡迎點擊下方連結回顧精彩內容：

[https://youtube.com/live/OmPBEIrEJ\\_Y?feature=share](https://youtube.com/live/OmPBEIrEJ_Y?feature=share)

10/19 我們非常榮幸地邀請到國立臺灣交響樂團的弦樂團進行演出！明年該團將慶祝成立 80 週年，劉玄詠團長也將出任奧地利代表，成為臺灣首任「音樂大使」。能夠在科管院舉行這場表演，實在是一次難得的機會。這場音樂會以「四季琴韻扣心弦」為主題，帶來了韋瓦第的《四季》和早川正昭的《臺灣四季》。透過這些美妙的旋律，我們一起感受四季的變化與美好。

特別值得一提的是，這次的曲目中還安排了迪士尼動畫及日本動畫的主題曲，吸引了許多小朋友參加，創下我們音樂會以來最多小朋友出席的紀錄！

感謝大家的支持，希望這場音樂盛宴能帶給你們美好的回憶！

On October 19, we had the immense honor of inviting the National Taiwan Symphony Orchestra's string ensemble to perform! Next year, the orchestra will celebrate its 80th anniversary, and conductor Liu Hsuan-yung will represent Taiwan as its first "Music Ambassador" in Austria. Holding this performance at CTM was truly a rare opportunity.

The concert, themed "The Four Seasons in Harmony," featured Vivaldi's "The Four Seasons" alongside Masaki Hayakawa's "Taiwan's Four Seasons." Through these beautiful melodies, we experienced the changing beauty of the seasons together.



# 10 月科管院內活動預告

## Upcoming events

舉辦日期 Date	語言 Language	院內單位 Office/ Department	主題 (中英) Topic	地點 (中英) Venue	報名連結 Registration
10/30	中文 Chinese	科管院 College of Technology Management	孫運璿演講 臺北榮民總醫院院長 陳威明 講題： 創新與溫度 - 醫療進步的動力	孫運璿演講廳 Sun Yun-Suan Lecture Hall	
10/30	中文 Chinese	科管院 College of Technology Management	黃日燦律師 講題： 我的人生拐點、選擇、和挑戰	孫運璿演講廳 Sun Yun-Suan Lecture Hall	
11/1	中文 Chinese	科技法律研究所 Institute Of Law For Science And technology, Nthu	法律大模型系列研討會 生成式人工智慧在法律特定領域的 應用：法院家事案件調解與事務所 案件管理	901 友達講堂	
11/14	中文 Chinese	科管院 College of Technology Management	孫運璿演講 前行政院院長、立法院院長 游錫堃 講題： 詩說台灣民主路	孫運璿演講廳 Sun Yun-Suan Lecture Hall	
11/23	中文 Chinese	科管院 College of Technology Management	科管院在職專班招生說明會	台積館	



## Go with the Flow & Discover your Interest!

By 林以婕 Emily Lin, 科管院學士班 IPMT

此訪談係依據本院「科管院教師邀請共同作者來訪獎助辦法」，邀請獲獎來訪學者以公開演講或座談、訪談等方式，與本院師生分享其職涯、研究經驗。此次受訪學者為計財系謝佩芳老師之共同作者 Prof. Jimmy Yang，現任美國奧勒岡大學教授。

本篇文章由本院跨領域研究辦公室提供

This article is provided by the Office of Interdisciplinary Research.

The interview was conducted according to the regulations of the CTM Travel Grant for Inviting Coauthor to Visit. In this report, the scholar interviewed is ITM Professor Pei-Fang Hsieh's coauthor, Prof. Jimmy Yang (<https://business.oregonstate.edu/users/jimmy-yang>)

### Introduction

Professor Jimmy Yang is a Taiwanese professor of Finance in the College of Business at Oregon State University. He currently teaches courses in Corporate Finance and International Financial Management. His research has focused on market stabilization mechanisms, international financial markets, and equity offerings. He has also been invited to many universities in Taiwan to deliver speeches on related topics, including National Tsing Hua University.

### Personal Background

Professor Jimmy Yang earned his Bachelor's degree in Public Finance from National Chung Hsing University and pursued his Master's and PhD degrees in Finance in the United States.

Studying Public Finance in college was not his intended plan, he was not sure what this major entailed at first. But after taking courses on taxation and government operations, he was assured that this was not the path he wanted to pursue for his further degree.

He then dived into the field of Finance for his Master's degree and found himself extremely fond of corporate financial decision-making, derivatives, and the various types of investment instruments. Additionally, his uncle, who had obtained a PhD degree in the US, strongly suggested Professor Yang to do the same, so he continued and completed his PhD degree in Finance at the University of Cincinnati.

While staying in the US was also not part of his original plans, he initially planned to return to Taiwan after graduation to work in a big bank and teach 'part-time' at the university. However, due to his family's expectations and the high demand for professors in the finance field at that time, he ended up serving as a professor at Oregon State University, thus beginning his professional journey. Fortunately, he thoroughly enjoys being a professor now!

## Research Focus

Observing stock price movements by imposing market stabilization mechanisms, exploring how corporate social irresponsibility affects companies' performance, and analyzing different ways of capital raising are three topics Professor Yang specializes in.

### Market Stabilization Mechanism

The market stabilization mechanism functions as a circuit breaker implemented

in stock exchanges such as the NYSE. In Taiwan, it is common to have a 10% price limit in the stock market, whereas in the US, there is no price limit, but rather trading halts are implemented. While some level of volatility in the stock market, such as a 1-2% movement, is generally acceptable, significant fluctuations of 10-20% are undesirable. In such situations, it becomes imperative to establish rules, mechanisms, and regulations to safeguard investors and ensure market stability.

In finance, there are two types of volatility. The first type is fundamental volatility, which is considered good. For example, if a piece of news warrants a 30% upward movement in price, the price indeed rises by 30%. Market stabilization mechanisms aim to prevent the second type of volatility, known as transitory or excessive volatility, which is considered bad. In transitory volatility, investors may become overly optimistic or pessimistic, causing prices to move by more than the expected amount. For instance, if a piece of news should result in a 30% upward movement in price, but investors push the price up by 40% or even 50%, this is considered excessive volatility.

Trading halts, as a form of government regulation, can be seen as a form of interference in the market. This raises the question of whether such intervention is beneficial, considering the principle of free trade advocated in economics. As market efficiency suggests, high volatility is expected as prices quickly adjust to recently released information. Yet, trading halts aim to prevent abnormal fluctuations due to irrational behavior, which can disrupt market stability.

Based on research and findings, a ten-



minute trading halt has been shown to be effective in allowing investors to digest new information. While it cannot be guaranteed that ten minutes will work for every scenario, it tends to provide a time period for obtaining new information. In some cases, regulators may ask companies to clarify rumors or misleading information and make additional announcements to provide investors with correct news for making investment decisions.

There are two possible reasons for triggering a trading halt. The first is regulatory halts, often occurring in anticipation of a news announcement. The second is non-regulatory halts, aimed at correcting a large imbalance between buy and sell orders. Such trading halts typically last no more than a few minutes until order balance is restored, allowing trading to resume. This pause helps investors cool down and prevents panicking behavior and irrational trading decisions. In his study, Professor Yang examines various types of market stabilization mechanisms to determine

if any particular mechanism is more effective than others.

Professor Yang then conducted research comparing price limit mechanisms and trading halts using data from Spain, where both mechanisms are employed. The findings indicate a preference towards trading halts for several reasons. Firstly, with price limits, the maximum price movement is restricted to within 10%. However, if there's significant negative news that warrants a move of more than 10% downward, it can take days for the price to adjust, delaying price discovery and impeding market efficiency. Whereas trading halts help investors to obtain additional information within a given time period or prevent them from making irrational movements, potentially leading to more informed decisions. Additionally, the US has implemented a hybrid mechanism called limit up limit down, which combines aspects of both price limits and trading halts. This system has been in use for approximately 12 years since May 2012.

Price limits and trading halts can coexist

within the same market framework to manage volatility effectively. While Taiwan implements a uniform 10% price limit for all stocks, other countries like Spain and the US adopt a slightly different approach. In Spain, different percentages may be assigned based on the characteristics of individual stocks, such as the firm's size or volatility. For example, smaller company stocks, which tend to be more volatile, may have higher price limits to accommodate their fluctuation potential. Nowadays, the US employs the limit up limit down mechanism, where the percentage thresholds for triggering trading halts can vary depending on the size or characteristics of the company. For instance, some stocks may have a 5% threshold to trigger a trading halt, while others may have a 10% threshold. This tailored approach allows for more precise regulation that considers the specific attributes of each stock or company.

#### The Influence of Corporate Social Irresponsibility on Companies

This is a joint research project conducted with Professor Andy Teng at Chung Yuan University. The reason they chose to focus on corporate social irresponsibility (CSI) instead of the trending concept of corporate social responsibility (CSR) is primarily because there is already a plethora of studies regarding CSR, whereas CSI research is relatively scarce. In fact, they are considered pioneering scholars in the field of CSI, a research topic that is different but equally important.

The definition of Corporate Social Irresponsibility(CSI) is essentially the opposite of CSR, encompassing not only environmental concerns but also safety and labor relations issues. The research is

based on companies in Taiwan, including a study of all publicly traded companies. Elaborating on the details, Professor Yang provided several examples pertaining to the three mentioned sectors. In terms of the environmental aspect, if a company prioritizes high profits while simultaneously polluting the air or ecosystem, that is considered CSI. Workplace safety and food safety are also part of the research, whether the company is conducting checkups such as examining the sanitary conditions in office cafeterias or implementing regulations aimed at preventing workplace injuries. And if companies are compelling their employees to work long hours without additional compensation, then labor relations problems become evident.

Their study covers more than eight hundred listed companies. What they did was examine all those companies' major misbehaviors and sought to find the connection between their stock prices, in order to observe the influence on both short-term and long-term company performance.

The outcome revealed that companies with CSI reports by major news agencies experienced a noticeable short-term decline in their stock prices and underperformed their peers in the long-term. This is because once a company's reputation is damaged, it requires additional investment to rebuild. Therefore, comparing the stock performance with their peers in the same industry, it was evident that the stock price of companies with CSI underperform others in the long run.

The published literature on corporate social responsibility(CSR) findings is actually mixed. Some studies claim that

companies with CSR performed better; however, others argue that there's no significant difference. Possible reasons for companies performing CSR well but not necessarily yielding positive results may strongly relate to investors' beliefs. On the contrary, companies with CSI would indeed experience downward price movements, resulting in the opposite outcomes. This is because investors closely monitor such news and tend to penalize companies for their actions.

### Comparing Equity Offerings to Bond Issuing

In general, when companies seek to raise capital, they often weigh the advantages and disadvantages of two main options: equity and debt financing. Debt involves issuing bonds, while equity involves issuing shares. Therefore, we can focus on comparing the advantages and disadvantages of equity offerings specifically in terms of the distinction between bond versus equity.

The bright side of equity offerings is that companies are not obligated to

pay interest because dividends are not required in this case. Many high-tech companies opt for equity offerings if they have funds available, allowing them to continue investing without the expectation of paying out profits as interest to bondholders. Secondly, the cash injection that a company receives from an equity offering can help facilitate its ability to grow. Having cash on hand to invest in opportunities can make a big difference.

While the downside of equity offerings is that the percentage ownership of existing shareholders will decrease due to the sale of additional shares, resulting in stock dilution. Also, issuing more shares means dealing with more investors, which can consume more management time (e.g., disclosing detailed information about the firm to the public).

Usually, when a company announces its intention to sell more shares to the market, the stock price would drop. In the US, the average drop is probably around 3%. There are many reasons for this outcome, and one of them is the signaling effect. Managers often sell more





shares when the price is excessively high, allowing them to take advantage by selling them to the market. Consequently, investors may question the high price and be less inclined to buy shares at that moment, leading to a drop in demand. If the company wants investors to participate in buying more shares, the price would likely need to drop.

However, there is no definitive answer to determine whether equity offerings or bond issuing is superior. Companies must assess which approach they prefer for raising capital and consider their capital structure and various other factors.

### Advice for students

“Go with the flow & Discover our interest!” is a concise and useful lifelong suggestion given by Professor Yang. Finding our interest is our top priority. Think about what job you would like to do in the future and set up a goal for yourself. Though your actual career is likely to change and differ, having a blueprint is still important. Building a long-term plan would surely serve as guidance because you are already well-prepared to take on any challenges for your future.

As for research, the ability to conduct statistical analysis is the most important skill required for graduate students.

They need to be proficient in statistics and econometrics to run regressions or utilize different models. After a one-year collaborative research project with three PhD students from Taiwan, Professor Yang came to the conclusion. In addition to considering their research interests, he also encourages students to read enough articles to identify the contribution they can make. Once they embark on their projects, numerical skills are essential.

### Experience Sharing

With the experience of lecturing in both Taiwan and the United States, Professor Yang found that the biggest cultural difference lies in the Q&A sessions. Typically, foreign students tend to raise their hands regardless of whether they know the answer or not. In contrast, students in Taiwan are often more reserved in answering, despite possessing profound knowledge.

“The professional environment is great in the US; we have the freedom to design our own courses, decide what to teach, and conduct research on any topic.” He also loves the clean air and the small town he lives in, but “I always miss Taiwanese delicacies...” Therefore, he travels back home at least once every year :)

# Introducing the CTM Studio



作者：This article is provided by CTM Office

We are excited to announce that the CTM Studio on the 4th floor has officially been completed! This cozy space has been thoughtfully transformed into a multifunctional studio that can switch between podcast recording and interview settings, allowing our faculty and speakers to comfortably produce videos and podcasts.

faculty members to share research topics and welcome both domestic and international scholars and professionals to delve into subjects like management, finance, economics, and law. Whether you're a student, alumni, parent, or a high school student interested in our college, everyone is welcome to tune in online and enjoy the learning experience, making it closer and more enjoyable!

In addition to continuing to share engaging content on our College of Technology Management YouTube channel, we will be launching our college podcast this year. We invite

A special thanks to EMBA Shenzhen alumnus Wu Zhen Chang, whose generous donation has elevated our teaching environment. This goodwill will accompany every person learning here.

We look forward to creating many wonderful memories together in this new CTM Studio!



# ON AIR

YouTube Channel:

[https://youtube.com/@nthu\\_ctm](https://youtube.com/@nthu_ctm)

Podcast:

coming soon to Spotify and SoundOn.

The Podcast will combine resources from faculty, students, alumni, and industry experts. Through interviews with notable figures, we will showcase research achievements, share academic insights, and foster alumni connections, providing students with a space to express their creativity. In upcoming episodes, we will invite several experts and scholars. Award-winning professor Soumya Ray will share his research findings, and retiring



professor Huang Chao-Hsi will reflect on his career.

We will also introduce prominent guests from the 2024 AsRES-GCREC & AREUEA Joint Conference, including David M. Brickman, CEO of NewPoint Real Estate Capital; Larry Cordell, former Senior Vice President of the Federal Reserve Bank of Philadelphia; and Huo Jing gun, Chairman of the National Housing and Urban Renewal Center. They will share their professional insights, so stay tuned!



Studio

# 2024 Asian Business Plan Competition Experience

作者：科管所 朱洺韻



競賽期間於新加坡國立大學的宿舍  
Team NTHU During the competition, Team NTHU stayed at the dormitory of the National University of Singapore

"If you have the chance, go abroad and see the world! Traveling is a great opportunity to broaden your horizons." I still remember these words as the last reminder from my high school teacher before graduation. Many of us have heard similar advice countless times throughout our growth, but after participating in this competition, I truly grasped the meaning behind it.

Looking back, the most striking moment before starting my master's program was discovering the "Cross-Strait

Tsinghua Entrepreneurship Lab" on the department's website. Through the Facebook fan page, I found out about this rare opportunity to collaborate and communicate with students from Tsinghua University in Beijing. The seniors who were selected for the program had rich experiences and expertise, both academically and in extracurricular activities. From that moment on, I aspired to be as outstanding as they were, seeing participation in this program as a goal during my master's studies. Unfortunately, due to the chaos caused by the global pandemic, the program was forced to halt.

However, earlier this year, the College of Technology Management announced a collaboration with the Hong Kong University of Science and Technology (HKUST) T&M-DDP and the National University of Singapore (NUS) School of Computing. Together, the three universities organized the first-ever ten-day Asian Business Plan Competition (ABPC). Unlike other business competitions, each team consisted of students from all three schools. Within just ten days, we had to brainstorm together, stepping into the role of entrepreneurs. We focused on the designated theme of the conference—logistics—identifying operational challenges and proposing innovative solutions from scratch.



小組討論和 lecture  
Group discussion and Lecture

The schedule for this competition was just right, although I must say that ten days felt a bit tight. Once the competition began, we not only had group discussion time but also daily sessions with various local entrepreneurs from Singapore's logistics industry. They shared their experiences and practical frameworks, such as JTBD theory and customer influence mapping, which helped us think more systematically. These entrepreneurs also became our mentors in the later stages of the competition, listening to our team's ideas and providing feedback based on their firsthand experiences, pointing out what was feasible and what wasn't. After several intense days of discussions, the professors scheduled a rest day for us. A few classmates from Hong Kong and I took the opportunity to visit Universal Studios Singapore and Sentosa Beach, recharging ourselves in preparation for the upcoming wrapping-up phase of the competition.

Spending all day in the discussion room inevitably became a bit tedious, so we treasured every opportunity to leave and conduct field visits. Before this experience, I often considered research papers and government reports as the

only trustworthy sources of information. However, I learned that when it comes to entrepreneurship, the thoughts and opinions of potential customers are equally important.

One of the most interesting moments during our field visits was when we realized there was a need for collaboration with the airport. Unfortunately, we found no public resources detailing relevant channels, so we decided to head to the airport immediately. Upon arrival, our team members quickly realized that we hadn't made an appointment, making it difficult to arrange a meeting. Undeterred, we knocked on the door of the Changi



新加坡環球影城  
Universal Studio, Singapore



街訪和受訪者之合照

A group photo from the street interview with the respondents.

Airport office, only to be met with a polite refusal. While it was somewhat absurd, I think “proactiveness” truly became the best descriptor for our group!

Participating in this business competition was undoubtedly one of the best decisions I’ve ever made. I am incredibly grateful to the three professors and the organizing team for thoughtfully assigning group members based on our expertise and abilities. I feel especially lucky to be a part of Group 8, and I truly take pride in that. Intense discussions during the competition were unavoidable, but what stood out was our ability to

communicate rationally and without emotion—a rare quality. Although we didn’t advance to the second round of the final pitch, we discovered talents and roles within our team that we hadn’t recognized before. More importantly, we thoroughly enjoyed the entire process and formed a precious friendship along the way.

At the same time, I want to thank myself for not backing down in the face of challenges and for remembering the expectations I set for myself when I started my studies. I recall feeling somewhat apprehensive before the competition about teaming up with students from different countries and cultural backgrounds, fearing that I might hold the group back. However, looking at it from another perspective, collaboration is an unavoidable lesson in life. Pushing myself out of my familiar comfort zone, learning to respect others’ opinions, and expressing my own thoughts appropriately were invaluable lessons I gained from this competition.

Through my teammates, I became aware of my own shortcomings. I also felt a deep admiration for the international



Team 8

resources enjoyed by those in important geographical locations with unique historical developments. For us, who lack these resources, this experience made me cherish the opportunity even more and recognize that we need to strive harder to seize such chances.

Lastly, I want to thank Professor Hsieh Ying-Che and the College of Technology Management for facilitating the first Asian Business Plan Competition (ABPC). I hope that in the future, we will have more opportunities like this, allowing more students to experience its benefits.

## Epilogue

One month after the ABPC, as I write this reflection, I've just returned from a five-day trip to Hong Kong. The main purpose of my visit was to reconnect with friends I had met during the competition. Meeting them again in their everyday lives felt strangely wonderful. Without the typical tourist itinerary, I visited Hong Kong University of Science and Technology three times in five days, where we played table tennis, badminton, and even hiked to a secret beach near the school. They enthusiastically introduced me to the interesting architecture on campus and the unpredictable quality of the roasted meats (luckily, I had some of the best authentic roast meat I've ever tasted that day). This journey didn't yield many so-called "Instagrammable" pictures, but through our simple conversations, I gained insights into a Hong Kong I had never known before.

Since returning to Taiwan from Singapore a month ago, whenever I meet other



港科大校園視角和秘境海灘  
Views of the campus at Hong Kong University of Science and Technology and the secret beach.



participants, we love to immerse ourselves in the wonderful memories of that time, reminiscing about every detail. We all feel a deep sense of regret that the competition ended so quickly. Although, due to limited spots, we cannot be part of a competition team again, we have made a pact to wholeheartedly assist as organizers next year. Our goal is to create even more amazing memories for the participants in the upcoming competition.



看運氣品質不一燒臘飯和港科大商學院  
The unpredictably variable quality of roasted meats and the Business School at Hong Kong University of Science and Technology

# CTM

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## E-Newsletter

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