

THE UNIVERSITY



OF HONG KONG

Department of Mathematics

Operations Research Group Seminar (ORG)

September 12, 2002 (Thursday)

4:00 pm

517 Meng Wah Complex, HKU

3:30pm – 4:00pm Cookies & Tea Time

Profit In The Fast Lane: Role of Mathematician in Business Marketing in Telecommunication Industry

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Abstract

Nowadays industries have been increasingly (perhaps not monotonic) aware of the essence and importance of mathematics and its application in running their business. It is not because of the recognition and application of the famous *Black Scholes* equation, but the inevitably emergent scene of new customer centric type marketing approach. This phenomenon of cause is a result of the thin margin generation due to keen competition via trade globalization. Consequently, sale per unit and its cost of most service and products have been dramatically droved down. Besides the manufacturing sectors, business executives realize that many commercial challenges they are facing everyday, to a large extend, can be essentially quantified or transformed to mathematical problems, especially in the servicing fields like the commercial banking, insurance or telecommunication. Questions senior management always asks: "Where are our value customers? How much marketing spending we can cut to maintain the current level of business? How much profit will be improved for a certain additional % of resource allocated?" Many of these questions are Min-Max type.

The speaker will share with the audience on the mathematical approach in solving some marketing problems in his daily duty at his company. The role of mathematicians in keeping our profession and recognition among the business world in a fast moving technology era will also be addressed. A real-life example will be presented for illustration.

All are welcome

For further information, please contact org@maths.hku.hk or visit
<http://hkumath.hku.hk/~org>