I am sure many who are present at this degree congregation are not aware that probably your lives have been enriched one way or another because of the success story of Mr William Fung Kwok Lun, whom we honor today. The new Reebok sports wear outfit that you show off on a tennis court or football field, the cute toy from "Toys 'R' Us" or Warner Bros that you offer to your young nephew or niece, to name just a couple of examples—Mr Fung has played a vital part to make that product so readily available and economically priced on the shop shelves. And that goes for shops in Hong Kong, Los Angeles and almost any city you care to name. Indeed the distinctive mark of Mr William Fung’s contribution to the trading business is the global nature of his company—Li & Fung Ltd. Li & Fung offices cover the world—East, Southeast and South Asia; the Indian Ocean; the Pacific; the Middle East; the Mediterraneans; Africa; the Americas—altogether 45 offices in 29 countries. At this time when the Asia Pacific region is limping back to recovery from the recent economic downturn, his company is bouncing into Eastern Europe and the former Soviet Union.

Two generations back, Mr William Fung’s grandfather co-founded the company with Mr Li To-ming in Guangzhou in the waning days of the Qing Dynasty, doing the old fashioned business of exporting porcelain, fireworks, jade handicrafts and silk to the US. In the 50s and 60s, William’s father was exporting Hong Kong products—garments, toys, wigs and plastic flowers. William and his brother Victor went to the US for their university education. Then came the early 70s when the company was facing competition from Taiwan and Singapore, they were called home from the US to help rejuvenate the floundering business. Two decades later, Li & Fung Ltd is Hong Kong’s leading trading firm. Since the company went public on the Hong Kong Stock Exchange in 1992, the trading house’s profits have compounded at 26% annually and the stock is up tenfold. Its sales neared US$2 billion last year, up 7% from 1997.

The key to success is the vast global network built and orchestrated by the company, pursuing borderless manufacturing, managing the supply chain, sourcing from more than 2,000 factories around the world, contracting production, conducting quality assurance, inspecting factories...

今日的學位頒授典禮可謂群賢畢至，嘉賓如雲。不過，大家也許並未意識到我們多采多姿的生活，竟與我們即将嘉許的馮國紘先生的成功史有關——無論是你在網球場或足球場上炫舞的最新 Reebok 運動服，還是你從玩具反斗城或華納兄弟公司為你年幼的姪子姪女選購的珍貴可愛的玩具，這類例子不勝枚舉。憑恃馮先生的不懈努力，這些貨品在香港、洛杉磯、及其他城市的商店貨架上琳琅滿目，而且價格相宜。事實上，馮國紘先生對貿易行業的獨特貢獻，可以由其利豐有限公司的全球化經營特色反映出來。利豐的45間分公司遍及世界29個國家，覆蓋了東亞、東南亞和南亞、印度洋、太平洋、中東、地中海、非洲和美洲。此刻，當曾遭受經濟危機重創的亞太地區步履蹣跚走向復甦時，馮先生的公司已進軍東歐和前蘇聯地區。

先輩業績，歷歷可數。清朝末年，馮國紘的祖父與李道明先生在廣州聯手創業，經營傳統的出口業務，向美國輸出瓷器、煙花、絲綢和玉石工藝品。到了本世紀五、六十年代，馮先生的父親經營出口服裝、玩具、假髮和塑膠花等香港產品。馮國紘先生和他的兄長馮國經遠渡重洋，負笈美國留學。1970年代初期，公司面臨來自台灣和新加坡的激烈競爭，馮氏兄弟臨危受命，返回香港重振祖業。二十年後，利豐有限公司成為香港名列前茅的貿易公司。自從公司1992年在香港聯合交易所掛牌上市以來，公司盈利每年以 26% 增長，股價上升 10 倍。公司去年的銷售額比 1997 年上升 7%，達到20億美元。

利豐有限公司成功的關鍵是它精心建立和協調的全球網絡。這個網絡從事無分地域的製
shrinking the delivery time, taking away all the worries of the customers. Li & Fung sees its role as a real value-added nerve center supporting a multinational manufacturing base.

This revolutionary approach to trading has earned Mr William Fung the “Executive of the Year Award” in the 1993 DHL/SCMP Hong Kong Business Awards and named one of the 25 Top Managers of the Year in the world by Business Week in 1995. No doubt his education in the US, a Bachelor of Science in Engineering from Princeton and an MBA from the Harvard Graduate School of Business, has contributed to this global approach. Here is a role model for today’s graduates—a real life example of how concepts taught in the classroom could be put into practice in this competitive world and made a success.

Mr Fung is one of the leading figures in the business world in Hong Kong. He was the past Chairman of both the Hong Kong General Chamber of Commerce and the Hong Kong Exporters’ Association. He is the current Chairman of the Hong Kong Committee for Pacific Economic Cooperation and a member of the Economic Advisory Committee to the Financial Secretary. He is an Independent non-executive director of CLP Holdings Limited and a non-executive director of both the Hongkong and Shanghai Banking Corporation Ltd and HSBC Holdings plc.

Mr Fung’s contribution to Hong Kong is not merely confined to the business circle. He was a member of the Basic Law Consultative Committee, the Selection Committee for the Hong Kong SAR, the Preparatory Committee for the Hong Kong SAR of the National People’s Congress and is at present a delegate to the Chinese People’s Political Consultative Conference. In his involvement in education, Mr Fung was on the Board of Governors of Lingnan College from 1992 to 1997. He is a Council member of the Chinese University of Hong Kong, a Founding Member of the Court of the Hong Kong Polytechnic University, and an Advisory Committee member of the Department of Business & Management at the City Polytechnic of Hong Kong (now City University of Hong Kong).

Mr Pro-Chancellor, I have the honor to present to you, on behalf of the University, Mr William Fung, Group Managing Director of Li & Fung Ltd, for the degree of Doctor of Business Administration honoris causa.