



VC'S COLUMN

Pursuing research collaboration potentials



LAST month, I was invited to Hebei University, China, as a Visiting Professor for accounting and management programmes, where I was able to share my experiences with the faculty and postgraduate students of the School of Management. I was also very happy to share that, according to the latest report (2013-2014) by the World Economic Forum, both our countries stood high in the global competitiveness ranking.

During my stint there, I was able to learn as much as they have learned from me (I hope), especially about what it means to be globally competitive as a nation, a company or an individual. My presentation *Spurring Research and Innovation* was indeed a learning experience for both me and the audience. It covered the micro and macro aspects of the ecosystem needed for research and innovation to flourish and the potential contribution towards a nation's competitiveness.

As part of my packed, but definitely enriching, one-week teaching schedule, I presented seminars on universities' role in global competitiveness and our nation's current focus on the New Economic Model and how a university like Universiti Malaysia Pahang (UMP) can play its part.

In the two seminars, we were able to understand much better how both countries are striving to make a quantum leap in scientific and economic developments. The Global Competitive Index (GCI) ranked Malaysia at 24 and China at 29. We also spent a considerable amount of time dwelling on the 12 pillars that make up the GCI. We also noted that in the case of China, the report categorised it as an economy still driven by efficiency factors. In contrast, Malaysia is now an economy that is in transition from efficiency driven to innovation driven.

The seminar on our NEM too attracted much interest especially among the management and economic faculties. Specific questions were raised regarding programmes that support the eight Strategic Reform Initiatives of the NEM. The challenge was to get my audience to appreciate that the three objectives of our NEM – high income, sustainable development and inclusiveness – require concerted efforts in order to

implement the fundamental change that is needed in the government's systems and machineries to address the multi-dimensional issues and problems that are related to economic and social performance and the delivery of public services.

The deeper understanding of our needs and roles as universities seems to provide Hebei University and UMP better opportunities to further explore collaborative work. Besides the already existing cooperation in engineering and languages between the two universities, collaboration in management and accounting research now seem promising.

Issues surrounding financial accounting, auditing and corporate governance are now gaining momentum as research problems in China.

Research in management too appears to have common issues in both countries. In the offing is a plan by China's government to further liberalise the market, encourage innovation and competition and increase government transparency. China's version of economic and market reform appears similar to the strategic reform initiatives and the government transformation plan undertaken by the Malaysian government.

At the business management level, researchers may be reminded of Malaysia's favourable position as a country for its ease of doing business. This may contrast quite a bit with China. *Quanshi*, a Chinese cultural value, puts relationships as a priority in doing business. This may pose a challenge for non-Chinese investors in China, and hence is a potential research area.

Synergy is expected to happen between the Malaysia-China Kuantan Industrial Park (MCKIP) and its sister park, the China-Malaysia Qinzhou Industrial Park in China. For that, understanding how the peoples of the two countries carry out their business against the backdrop of their respective country's economic and development aspirations is essential. UMP is some 20 kilometres away from the MCKIP, so it must leverage on the existing relationship with Hebei University in engineering, innovation and business management research if it wishes to create a significant presence in these industries and the economy.



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