

Press Release
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MALAYSIA'S ASIA SCHOOL OF BUSINESS SIGNS MOU WITH HANYANG UNIVERSITY OF SOUTH KOREA

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Asia School of Business's (ASB) innovative curriculum and Malaysia's experience in promoting an entrepreneurial ecosystem has led to the signing of a Memorandum of Understanding (MoU) with Hanyang University of South Korea last Friday aimed at promoting further academic cooperation between both institutions and nations.

The Korean delegation was in Kuala Lumpur to attend a joint program with ASB titled "Management, Innovation and Entrepreneurship" from 1-3 March 2018. In order to expose students and faculty to high performing firms and universities, the Graduate School of Technology and Innovation Management at Hanyang University conducts an annual training program abroad that has seen the organization visit Stanford University, the Fraunhofer Institute in Germany and Cambridge University.

"The topic is about innovation policy and practices but every year we explore different ecosystems and regional particularities. This year, for the first time, we explored the ASEAN region and Malaysia. ASB's curriculum and relationship with MIT Sloan School of Management was a natural partner for such a joint program," explains Jieun Kim, chair of the department.

The program included visits to the Malaysian Global Innovation & Creativity Centre (MaGIC), iFlix and Catcha Group with lectures and workshops from both institutions that address design thinking principles and different aspects of innovation and entrepreneurship, including in supply chain, governance, data analytics and branding. There were also guest lectures by industry specialists, such as Ku Ko Peng, Executive Vice-President at PEMANDU Associates and Cha-ly Koh, CEO of Property Pricetag.

“We are impressed by the level of internationalization of Malaysian companies. Most are looking at the market beyond Malaysia, with a very global outlook right from the beginning,” says Kim. The South Koreans also realized the enormous growth potential of ASEAN, citing that the opportunity for South Koreans firms might in fact be higher when considering international expansion, since ASEAN as a region is much larger than traditional markets like the United States or Europe.

ASB is a new global graduate business school in Kuala Lumpur, established by Bank Negara Malaysia in collaboration with MIT Sloan School of Management in 2015. Its curriculum places strong emphasis on Action Learning education, where students immerse in real-world problems within companies throughout their course of study. In these projects, students get to directly apply what they learn from MIT Sloan and ASB resident faculty.

The ASB’s methodology attracted the interest of the faculty at Hanyang University. Their graduate program on management of technology similarly promotes close interaction between academia and industry and conducts research on public policies linked to innovation and entrepreneurship. The Graduate School of Technology and Innovation Management at Hanyang was created in 2011 to offer master’s and PhD level management training to innovation specialists. Most of the students have engineering background and come from the industry.

Renato Lima-de-Oliveira, Assistant Professor of Management and Political Economy at ASB, highlighted the information exchange that took place during the program. “To us this is a great opportunity to compare and contrast Malaysia’s initiatives with a country that has a successfully developed high-tech industry like South Korea. Furthermore, we had the opportunity to learn from our Korean partners about the current challenges of their innovation system and the new public policies to promote startups in a country known to be based on innovation led by large firms,” stressed Professor Lima-de-Oliveira, who coordinated the program at ASB and is also a research affiliate at the MIT Industrial Performance Center (IPC), a leading research center on innovation policies.

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About Asia School of Business

Asia School of Business (ASB) was established in 2015 by Bank Negara Malaysia in collaboration with MIT Sloan Management to be a premier global business school, a knowledge and learning hub infused with regional expertise, insights and perspectives of Asia and the emerging economies. ASB is committed to develop transformative and principled leaders who will contribute towards advancing the emerging world.

For more information, please visit www.asb.edu.my.

About Hanyang University



Hanyang University was established in 1939 as the Korea's first private college of engineering and has been the driving force behind Korea's miraculous transformation from being of the poorest countries in the 1950s and 60s to be among the largest economies in the world today. Currently, the university has over 32 thousand students and about 4 thousand faculty members and lecturers throughout its 24 colleges and 18 graduate schools. mot.hanyang.ac.kr