

FOR IMMEDIATE RELEASE

HKUST & APCSC announce the launch of the FIRST Hong Kong CRE Index Research Consortium & CUTTING-EDGE BIG DATA INTELLIGENCE PLATFORM

Hong Kong – March 7, 2019 – With the support of HKSAR Government’s Hong Kong Innovation and Technology Fund (ITF), **Asia Pacific Customer Service Consortium (APCSC)** and **The Hong Kong University of Science and Technology (HKUST)** has today announced the launch of the **HK Customer Relationship Excellence (CRE) Research Index Consortium (The Consortium) Program**. The Consortium Program is led by Professor Fugee Tsung, Dept. of Industrial Engineering & Decision Analytics, Professor Lei Chen, Dept. of Computer Science & Engineering, and Acting Director of HKUST Big Data Institute, and Mr. Jason Chu, Chairman of APCSC.



Big data-driven innovations and customer insights are key to improve quality of products, service, customer satisfaction and loyalty. Customer satisfaction index has proven to be a leading indicator for future business performance. Measuring Customer Satisfaction accurately is extremely crucial for introducing strategic products, service, marketing, and quality improvement programs. For this reason, the Consortium Program is developing the First CRE Index for Hong Kong as a significant indicator in reflecting Hong Kong economy & consumer experience and for gauging consumer sentiment, health and competitiveness of Hong Kong and individual firm’s future profitability. The first phase 18-month program will cover key sectors on the customer satisfaction in Hong Kong and develop a cutting-edge big data intelligence platform for customer satisfaction and sentiment analysis through integrating multiple data sources including online content crawling, text data mining and traditional survey.

Mr. Jason Chu, Chairman of APCSC thanked **Professor Fugee Tsung** and **Professor Lei Chen** from **The Hong Kong University of Science and Technology** on this strategic research collaboration, “APCSC is excited to collaborate with **HKUST** and join hands with one of the top universities in Asia to develop the *first HK CRE Index & Big Data intelligence platform for gauging consumer sentiment, health and competitiveness of Hong Kong and individual firm’s future profitability*. The world is undergoing a data-driven revolution. Big data-driven innovations and customer insights are key to improve quality of products, service, customer satisfaction and loyalty. The **HK CRE Index** will be a landmark for Hong Kong economic development, international benchmark, similar to the Heng Seng

Index, a great game changer, and endeavor for Hong Kong to accelerate, excel, and integrate with the Greater Bay Area as a leading international brand ecosystem.”

“We are entering the era of big-data which is characterized by high volume, high velocity and great variety. It is a general phenomenon in Hong Kong that businesses are still looking for ways to use big data to replace traditional survey to answer customer engagement questions, to determine what kind of data is appropriate to provide insights and to collect the appropriate data. The big data intelligence platform that supports the **HK CRE Index** will be developed by researchers of **HKUST** and **APCSC**. It will apply deep learning techniques and the human-in-the-loop (HITL) techniques in the process of sentiment analysis to significantly improve the accuracy of analysis and in retrieving the satisfaction level of services,” said **Professor Lei Chen, Dept. of Computer Science & Engineering and Acting Director of HKUST Big Data Institute**. The big data intelligence platform to be delivered at the end of the 18th month will enable businesses to perform online content crawling, text data mining, perform customer satisfaction and sentimental analysis for English or Chinese text, and scale the analysis scope beyond satisfaction analysis.

“Traditional data collected for introducing indexes are from surveys. Combining together traditional survey results and the internet retrieved information remains challenging. The Consortium proposed statistical fusion techniques will attempt to combine the two sources of data to enable the **HK CRE Index** to capture variations both from the robust survey results as well as the fast-response internet retrieved results,” said **Professor Fugee Tsung, Dept. of Industrial Engineering & Decision Analytics, HKUST**. The report from this program will serve as a demonstration of **The Consortium’s** analysis procedure and provide valuable information to help upgrade the service industry in Hong Kong.

Asia Pacific Customer Service Consortium (APCSC) www.apcsc.com

APCSC is founded with the belief of “Excellent Customer Relationship is the only way to Sharpen your Competitive Edge!” The goal of the Consortium is to promote service quality and customer relationship excellence in international cities across regions and to recognize and reward government bodies, companies, business units, teams, and individuals that have contributed to the success of both their customers and the organizations that they serve. Through the Customer Relationship Excellence Award, APCSC promotes Customer Relationship Excellence as a core business value.

The Hong Kong University of Science and Technology

The Hong Kong University of Science and Technology (HKUST) (www.ust.hk) is a world-class research university that focuses on science, technology and business as well as humanities and social science. HKUST offers an international campus, and a holistic and interdisciplinary pedagogy to nurture well-rounded graduates with global vision, a strong entrepreneurial spirit and innovative thinking. HKUST attained the highest proportion of internationally excellent research work in the Research Assessment Exercise 2014 of Hong Kong’s University Grants Committee, and is ranked as the world’s best young university in Times Higher Education’s Young University Rankings 2018. Its graduates were ranked 16th worldwide and top in Greater China in Global University Employability Survey 2018.

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