

FOR IMMEDIATE RELEASE

APCSC Partners with HKUST to Launch the First Big Data Driven Hong Kong Customer Relationship Excellence Index to Enhance Competitiveness

(Hong Kong – January 14, 2020) The Asia Pacific Customer Service Consortium (APCSC) partnering with the Hong Kong University of Science and Technology (HKUST) together have launched the first Hong Kong Customer Relationship Excellence Index (HKCREI), jointly developed by the APCSC and the HKUST, as a brand new game changer to facilitate the development of Hong Kong and the Greater Bay Area as a leading international brand ecosystem. The HKCRE Index is the first of its kind platform utilizing the state-of-the-art big data technologies, data fusion techniques and Human-in-the-loop (HITL) integration to help shape the future Hong Kong corporate brand landscape with international benchmarking standards and leading indicators for industries, to enhance enterprises' business performance, competitiveness and profitability.

APCSC is developing the first CRE Index for Hong Kong with HKUST as a strategic indicator in reflecting Hong Kong economy, consumer experience and competitiveness of Hong Kong with different industries and individual firm's future profitability. The first phase 18-month program will 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 surveys. 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, hence measuring Customer Satisfaction accurately is extremely crucial.

Mr. Jason Chu, Chairman of APCSC thanked Prof. Richard So, Professor Fugee Tsung and Professor Lei Chen from HKUST on this strategic HKCREI Consortium research collaboration, and welcomed all business leaders, "Like all mature western economies, Hong Kong is also facing similar challenges of a slower or even negative economic growth. With more diverse social, political, complex business environments, many market leaders are making tremendous investments building in-house business intelligence capabilities in collecting VOC, social listening and monitoring through AI, Big Data, IoT, and Omni-channel platform." Mr. Chu said.

The HKCREI also provides an affordable solution for companies in Hong Kong most of whom cannot afford invest so heavily to develop such business intelligence and analytics capabilities while offering an open benchmarking platform available in Hong Kong among the similar business sectors. Mr. Chu continued, "The HKCREI will be a landmark for Hong Kong's future economic development, and provide same sector and industry benchmarking platform and business intelligence capabilities at a more affordable investment with greater ROI based on a sharing economy business model. Like the Hang Seng Index (HSI), a great game changer for Hong Kong, the HKCRE Index will help Hong Kong to accelerate, excel, and integrate with the Greater Bay Area as a leading international brand ecosystem."

Chair Professor Fugee Tsung, Dept. of Industrial Engineering & Decision Analytics, shared, "Conventional data collected for customer satisfaction index are from surveys. The initiative to leverage big data analytics to develop a service quality big data platform integrating customer satisfaction index and online text mining. Combining conventional survey results and the internet retrieved information remains challenging." Prof.

Tsung and his research group proposed using statistical data fusion techniques to combine the two sources of data to enable the HKCRE Index to capture variations both from the robust survey results as well as the fast-response internet retrieved results. The HKCREI report from The Consortium will provide valuable information to help upgrade the service industries in Hong Kong.

Prof. Richard So, Associate Dean of Research, School of Engineering gave a warm welcome to all delegates, “In this era of big data, it is vitally important to have the best strategy and tools to collect, analyze and make recommendations based on the right data. I congratulate this consortium representing the leading experts in data analytic strategy and data mining tools, respectively. With the strong support from the industry and the ITC funding, I am sure the CRE consortium will be a great success.”

Sentiment analysis has been widely applied on text data sources such as social media, online reviews, and healthcare sectors to identify and quantify subjective information. A user can have different sentiments towards different aspects of the subject, but how to extract such information is not well studied by existing research. Professor Lei Chen, Dept. of Computer Science & Engineering and Acting Director of HKUST Big Data Institute shared, “To solve this problem, we combine techniques of traditional sentiment analysis and topic discovery in order to extract main topics as well as the user’s opinions automatically. Using online reviews of airlines as an example, we are able demonstrate that our model can generate insightful results to enhance customer satisfaction analysis.”

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. With the support of HKSAR Government’s Hong Kong Innovation and Technology Fund (ITF), APCSC) and HKUST has announced the progress of the **HKCREI Consortium Research Program (The Consortium)**.

The End

Asia Pacific Customer Service Consortium (APCSC)

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 world class service standard and customer relationship excellence in international cities across regions and to develop professionals, 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 International Customer Relationship Excellence (CRE) Awards, APCSC promotes CRE Leadership as a core business value. For more information, please visit www.apcsc.com

About 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 2019. Its graduates were ranked 10th worldwide and top in Greater China in Global University Employability Survey 2019.

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APCSC and HKUST celebrates Hong Kong's First Big Data Driven HKCREI with all participants at its inauguration.