

## **IBM launches Collaborative Innovation Program to accelerate industry platform creation using open technologies for the Greater Bay Area**

**Advisory panel also established to support digital transformation across banking and other key industries**



Hong Kong – July 9, 2019 IBM today announced the launch of a Collaborative Innovation Program and advisory panel to facilitate the creation of industry platforms using open technologies in the Greater Bay Area. The Program will focus on the research and development of open application programming interface (API) frameworks and technologies, establishing industry standards for API, creating accelerators based on open technologies such as blockchain, and supporting cross industry co-creation projects that exhibit high potential for commercialization and market success.

The Program will also be driven by significant participation from key industry leaders. This includes an esteemed panel of honorable industry advisors to facilitate cross-industry knowledge-sharing and provide insights to help participants identify commercial opportunities. Initial members of the advisory panel include:

- Ms Agnes Mak, Executive Director, iPrinciple Ltd
- Mr Angus Choi, Chief Executive Officer, JETCO
- Mr Burton Cheng, Deputy Chief Executive and Chief of IT and Operations, Shanghai Commercial Bank
- Dr CK Chan, Professor of Practice in Fintech, The Chinese University of Hong Kong
- Mr Horace Chu, Director & Chief Information Officer, Gammon Construction Limited
- Mr Joe Yau, Chief Executive Officer, OpenRice
- Mr Michael Leung, Group Chief Executive Officer, BOA Financial Group

- Mr Mullar Wan, General Manager (Information Technology), HK Electric
- Mr Peter Crewe, Chief Executive Officer, AIA Hong Kong & Macau
- Mr Richard Leung, Group Chief Technology Officer, HKEX
- Mr Ricky Wong, Chairman, HKTV
- Ms Sabrina Fung, Group Managing Director, Fung Retailing Group
- Prof Tam Kar Yan, Dean School of Business Management, The Hong Kong University of Science and Technology

“The idea of an API based economy has been discussed for many years but we have yet to see real commercial return from the participants. The challenge has been the inability to converge technology, business model, cross-industry participation in an agile and co-innovation way. The IBM Collaborative Innovation Program will enable IBM’s partners and enterprises within the region to come together and co-innovate on open industry platforms in a more organic and dynamic manner,” said David Chow, General Manager and Partner, IBM Global Business Services, Hong Kong.

“IBM has been at the forefront of supporting open API and blockchain initiatives worldwide, and has proven experience in enabling industry platforms such as we.trade and TradeLens. There’s no better time than now to establish the Collaborative Innovation Program, which will harness IBM’s design thinking and agile methodologies to facilitate co-innovation projects that ultimately drive economic development of the Greater Bay Area,” added Chow.

The IBM Collaborative Innovation Program will leverage the facilities and network of the new IBM Innovation Center, which opened in early June. The Center’s primary aim is to facilitate co-innovation within the Greater Bay Area, leveraging the company’s global research and development lab resources and leading-edge technologies. It is staffed with industry and solution experts and consultants from IBM.

Open API is one of the major initiatives announced by the Hong Kong Monetary Authority to prepare Hong Kong to move into a new era of Smart Banking. Open APIs allow third-party access to an organization’s systems. Effective implementation of Open API beyond the banking industry will digitalize operations, redefine customer experiences, accelerate innovation and even create new business models.

The IBM Collaborative Innovation Program welcomes applications from any organizations that would like to co-innovate cross industry solutions by leveraging the expertise of IBM and partners within the digital ecosystem. IBM expects to support six to eight eligible projects within this year. Details of application will follow in the coming month.

Selected initial members of the advisory panel for IBM’s Collaborative Innovation Program (left to right): Prof Tam Kar Yan, Dean School of Business Management, The Hong Kong University of Science and Technology; Joe Yau, Chief Executive Officer, OpenRice; Burton Cheng, Deputy Chief Executive and Chief of IT and Operations, Shanghai Commercial Bank; David Chow, General Manager and Partner, IBM Global Business Services, Hong Kong; Michael Leung, Group Chief Executive Officer, BOA Financial Group; Francis Ngai, General Manager, IBM China/Hong Kong Limited; Agnes Mak, Executive Director, iPrinciple Ltd; Angus Choi, Chief Executive Officer, JETCO; Mullar Wan, General Manager (Information Technology), HK Electric; Horace Chu, Director & Chief Information Officer, Gammon Construction Limited; and Dr CK Chan, Professor of Practice in Fintech, The Chinese University of Hong Kong.

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