

# mt letters

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## HONG KONG'S CHALLENGE

I read 'Tiger on the Doorstep' (*MT* February) with great interest. In recent years Hong Kong has seemingly lost its premier position as the gateway to China. The opening of China has meant that foreign investors and domestic exporters are able to bypass Hong Kong. Its share of global markets in manufactured goods had declined to less than 1% by 2000. But despite this, Hong Kong remains the top conduit for foreign direct investment into China.

The article ends with a warning that Shanghai may overtake Hong Kong. However, there is a significant first-mover advantage in establishing financial centres, as localisation generates its own momentum. The creation of the Pearl River Delta linking Hong Kong to southern China is another indicator of the importance of this economy to the Chinese government.

So long as it can build on its core competencies, Hong Kong will remain a key player in the region.

**Linda Y Yueh**

Department of Economics,  
London School of Economics

## BRAND TURNAROUNDS

'New Life for Old Brands' (*MT* February) confirms the substantial economic value generated by brands. Old brands can be successfully revitalised because brands are the key value drivers in most businesses. They have a unique durability unmatched by any other corporate asset. It is costly and time-consuming to establish a brand, and most launches fail, even when supported by professional marketing. The consumer recognition and heritage that old brands offer is highly valuable.

A successful turnaround of an old brand will match its demand potential with a profitable business model. The refocusing of large conglomerates on their core brands should offer plenty of opportunity to revitalise old brands.

**Jan Lindemann**

global MD, brand valuation,  
Interbrand

## THE BIGGER PICTURE

I have just finished reading 'Champions of British Enterprise' (*MT* January), and was disappointed to see that you chose to rate your premier league entrepreneurs on profit and turnover without any consideration of factors like customer care, reputation and values.

As a member of the Institute of Directors and various other professional associations, I often read of the need for the bigger picture and the importance of all stakeholders. When will we start showing this in our league tables?

**Becky Willis**

director, Green and Red  
Marketing

## ACCEPTABLE CHANGE

'Forever Changing' (*MT* February) contained, as to be expected, much good sense, but the core message tended to get lost. In the end, there is one principle for effective change management: the change should be driven by the long-term interests of the organisation. People resist change only if it is imposed, and if they perceive it not to be in their interests.

The problem is not change itself, but the fact that, inevitably, not all change can be defined as progress. For any effective change management programme, there needs to be agreement on an acceptable view of how progress can be defined and measured.

**Bruce Lloyd**

Professor of Strategic  
Management, London South  
Bank University

## ID DEPLOYMENT

Don't be too hard on the uptake of radio frequency identification (RFID) in the UK ('Can Smart Tags Deliver', *MT* February). Tesco is well on the way to delivering the largest RFID deployment in the world. By guaranteeing maximum availability at every outlet, while also taking the substantial cost out of its own operation, the company will grow.

RFID will be a more disruptive technology to businesses here than

the internet has been. The main lesson then was that the winners got on the experience curve first – they already had skinned knees before anyone else had arrived in the playground.

As you say, the time to get out of the car park is now.

**Cyrus Gilbert-Rolfe**

managing director, OATSystems

## ON EQUAL TERMS

What a relief to read some common sense on maternity leave, and about time that a man was given the chance to show it (Jeremy Bullmore, *MT* February). A woman who is not at work is nobody's equal; what is worse is when she expects everyone else, from employers and colleagues to customers and taxpayers, to fund her own personal lifestyle choice.

I always work and play on the same terms as men, without any difficulty and without handicapping myself with children; furthermore, I never employ any girl under 50. The economics of the madhouse are forcing organisa-

tions to retain second-rate women, while young men and older people of both sexes are denied work.

**HA Prowse**

Camberley, Surrey

## ATHLETIC CHALLENGE

I would like to challenge business athletes to beat me in the 2005 CEO Ironman Challenge Europe to be held at Klagenfurt, Austria, on 3 July. If I am beaten, I will donate an amount equivalent to 50% of the amount I have raised to the charity of their choice, with the balance to be donated to my chosen charity. If I win, I will donate the entire amount to my charity.

The competition is open to all CEOs and MDs of companies that turn over a minimum of €2.5 million. Entrants will compete alongside 1,800 other athletes on the full Ironman course (2.4-mile swim, 112-mile bike ride and 26.2-mile marathon run). To find out more, phone Keith Hatter at K2 Performance Systems on 07831 704319.

**Rocco Forte**

chairman, Rocco Forte Hotels

