



## Citi International Case Competition

FOR IMMEDIATE RELEASE  
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### **Top business students tackle case from the largest flight kitchen in the world in the Citi International Case Competition 2010**

(Hong Kong) – The Richard Ivey School of Business at the University of Western Ontario from Canada took home the championship for the Citi International Case Competition 2010 with an innovative long-term growth strategy for the leading airline caterer. The university defeated 18 outstanding teams from top business schools around the world to take top honors in the prestigious contest.

The Citi International Case Competition is jointly organized by Citi Hong Kong and the Hong Kong University of Science and Technology's School of Business and Management (HKUST), and sponsored by the Citi Foundation. Within 26 hours, the students were challenged to produce and present creative and viable solutions to the strategic issues and managerial dilemmas faced by Cathay Pacific Catering Services (H.K.) Ltd (CPCS), the world's largest flight kitchen, which supplies over 30 airlines, and has a daily production capacity of 80,000 meals.

CPCS presented the students with a complex case to propose a long-term growth strategy for the airline caterer. In their analysis, students needed to take into consideration which business model should be best adopted and if a profit-oriented approach be taken, whether the company should invest more resources to venture into non-air catering sectors.

Shengman Zhang, Citi Country Officer for Hong Kong, said, "Our future lies in the hands of young, competent business leaders and providing these students with a platform to put their knowledge to practice in the real business world is invaluable to their growth. Our Citi International Case Competition is one of the ways that Citi contributes to the development of our future leaders, and through hosting it in an exciting cosmopolitan city such as Hong Kong, we also hope to broaden the students' minds and horizons through cultural exchange."



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Professor Leonard K. Cheng, Dean of the HKUST Business School, said: "The HKUST Business School attaches much importance to nurturing business professionals through student-centered and inquiry-based learning activities that help unlock students' potential. The Citi International Case Competition provides an excellent and established platform to achieve this goal as well as cross-cultural exchanges. I would like to thank Citi and this year's case company Cathay Pacific Catering Services for their support in partnering with us to offer this effective avenue for students worldwide to demonstrate their talents."

Held in Hong Kong from November 2-5, the eighth annual Citi International Case Competition attracted 19 teams from ten countries: Canada, Finland, Japan, Korea, China, Netherlands, New Zealand, Singapore, Thailand and the U.S.

The first and second runners-up are University of British Columbia from Canada and National University of Singapore respectively.

The Citi International Case Competition has brought outstanding students from leading business schools from around the world to Hong Kong since 2003, enabling valuable academic and cultural exchanges. This event also reinforces Hong Kong's position as an international center of finance and education.

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### Participating Teams for 2010

#### Asia Pacific

1. Korea University, Korea
2. National University of Singapore, Singapore
3. Ritsumeikan Asia Pacific University, Japan
4. Shantou University, China
5. Thammasat University, Thailand
6. The Hong Kong University of Science and Technology, Hong Kong SAR
7. Yonsei University School of Business, Korea
8. Tsinghua University, China
9. Massey University, New Zealand

#### Canada

10. University of Concordia
11. Simon Fraser University
12. University of British Columbia
13. The Richard Ivey School of Business at the University of Western Ontario

#### Europe

14. Aalto University School of Economics, Finland
15. Maastricht University, the Netherlands

#### United States

16. The Ohio State University
17. University of South Carolina
18. University of Southern California
19. Georgetown University



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## About the Organizers and Sponsor

### Citi

Citi, the leading global financial services company, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Through Citicorp and Citi Holdings, Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services, and wealth management. Additional information may be found at [www.citigroup.com](http://www.citigroup.com) or [www.citi.com](http://www.citi.com).

### Citi Foundation

The Citi Foundation is committed to the economic empowerment of individuals and families, particularly those in need, in the communities where we work so that they can improve their standard of living. Globally, the Citi Foundation targets its strategic giving to priority focus areas: Microfinance and Microenterprise, Small and Growing Businesses, College and Careers, and Financial Capability and Asset Building. The Citi Foundation works with its partners in Microfinance and Microenterprise and Small and Growing Businesses to support environmental programs and innovations. Additional information can be found at [www.citifoundation.com](http://www.citifoundation.com).

### HKUST Business School

Established in 1991, HKUST Business School offers a full range of degree programs from the bachelor to PhD levels and high-end executive education programs. It is Asia's first school to be awarded dual accreditation by the US-based Association to Advance Collegiate Schools of Business (AACSB International) and European Quality Improvement System (EQUIS). Its Kellogg-HKUST EMBA Program placed No.1 in the world and its MBA Program ranked No. 9 in the world and No. 1 in Asia by the Financial Times. The School organizes the largest international student exchange program in Asia with participating partners from more than 100 major business schools from Asia, Australia, Europe, and North America. More information can be found at: [www.bm.ust.hk](http://www.bm.ust.hk).