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# Investing in society

Rising through the ranks in a male-dominated profession, banker uses her role to empower local communities

By **ROBERT BLAIN** in Melbourne  
For *China Daily Asia Weekly*

**A**ltruism is a word not commonly associated with the world of banking. But, if Christine Ip has her way, that perception might very well change.

As CEO of the Greater China division at Singapore's United Overseas Bank (UOB), she has risen through the ranks of the male-dominated profession.

Ip is not only forging a successful path for women, but is also using her role to assist philanthropic initiatives.

"While many people say that life is the art of living, I believe that life is the art of drawing without an eraser," she said.

Making every day count is a philosophy she is determined to live by.

Ip was born and raised in Hong Kong, in a family of five children. Her formative years were shaped by her mother's role as head of a school for special needs children, where the young Ip often helped out during her childhood.

"There I spent my after-school hours learning Braille and soft skills, such as interpersonal and communication skills. I also volunteered my time during summer breaks to help the visually impaired students. I was inspired to see children with different abilities overcome life's challenges to gain knowledge and skills."

Most of her remaining free time was taken up with artistic pursuits.

"I have loved art, especially the performing arts, since I was a little girl. I learned ballet and to play the piano when I was in primary school. Art has always been part of my DNA," Ip said.

"When I was a child, I dreamt of becoming a performing artist at the Hong Kong Repertory Theatre because I enjoy performing and acting on stage."

As a student, Ip chaired the dance club and was active in the drama society while studying at the University of Hong Kong.

Despite her passion for art, Ip studied geography for her first degree.

"Upon graduation, I wanted to take on new challenges, so I looked for an industry that could provide me with an array of career opportunities," said Ip.

"Realizing that the banking industry is very dynamic as it requires a variety of roles and skill sets, I

submitted my job application, succeeded in entering this industry and working for more than 30 years."

In 1987, Ip's first break in banking came at HSBC, where she remained for seven years. There she earned her stripes in various managerial positions.

In 1994, she joined Standard Chartered and worked her way up to become head of consumer banking for China. She switched to Australian bank ANZ in 2009 as CEO of its China division.

Ip joined UOB in 2011, becoming CEO of the Hong Kong division the following year. Last year, she stepped up to become CEO for Greater China.

She remains unfazed by her rapid rise in what is traditionally regarded as a male profession — certainly in the upper echelons. But Ip believes that anyone with the right capabilities can succeed in banking.

"In the banking industry, which is highly competitive, diverse strengths among the workforce help to enrich business competitiveness and organizational performance," Ip said.

In her current position, "the practice of diversity extends beyond gender to include drawing on the range of experiences and abilities individuals can bring to the organization," she said.

But coupled with Ip's performance, it is perhaps her philanthropic commitment that truly stands out.

"I have been the co-chairperson of the Wu Zhi Qiao (Bridge to China) walkathon foundation's fundraising committee since 2013," she said.

"I also worked with a group of expats in China to form an NGO (nongovernmental organization) called CEO Global, which aims to mentor the next generation of business leaders through training and talks."

In line with the bank's corporate social responsibility to focus on art, children and education in Hong Kong, Ip helped establish the UOB Art Academy in 2015 to highlight the importance of cultural heritage by nurturing local talent.

The academy organizes outreach activities to educate the public on art, help to develop the skills of young artists and promote cross-cultural dialogue.

"For example, in October 2015, we held a workshop to teach less-privileged children the importance of protecting the environment and how they can turn plastic flotsam into installation art. Their colorful and vibrant works were displayed



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at public exhibitions," explained Ip.

"It was a meaningful project to me as these young people injected the city with more positive energy through their artworks and enabled the community to appreciate different art forms."

Ip remains buoyant about the opportunities that China presents to the banking sector.

"In light of China's Belt and Road Initiative and the Guangdong-Hong Kong-Macao Greater Bay Area and Hong Kong-Zhuhai-Macao Bridge, which will be completed soon, we see huge business opportunities arising from greater economic connectivity within Greater China and in Asia."

The Belt and Road Initiative is a plan to boost trade and infrastructure across the ancient Silk Road routes; the Greater Bay Area aims to develop a world-class city cluster; while the Hong Kong-Zhuhai-Macao Bridge will be the world's longest overwater bridge at 55 kilometers.

When asked about the secret of her success in ascending the corporate ladder, Ip is frank.

"I attribute my accomplishments to a number of factors — belief, action and discipline. You need to have faith in your goals. Once your mind is convinced that you can do it, nothing is impossible," she said.

"Then when you act upon what you believe, there is focus and energy. And that energy propels you to greater heights."

"Lastly, willpower helps increase the chances of success, because you will consistently follow up on your plans."

Ip also indulges her interest in performing through her speaking

engagements. She has addressed public forums and undergraduate programs at various universities in Hong Kong.

Topics she covers are as broad as business and banking sector trends and opportunities, workplace inclusiveness, career development, and arts and culture.

Ip predicts the biggest change in banking over the next decade will revolve around digital transformation and will "continue to evolve with advancements in financial technology", or fintech.

"To enhance the customer experience, to provide more creative solutions and to be more efficient, banks could look to using more fintech and strengthen partnerships with fintech companies and help to accelerate the growth of fintech startups in Asia."

With Ip's involvement, UOB has teamed up with SGInnovate, a Singaporean organization that provides a bridge between academia and entrepreneurship, to bring "deep tech" products to the market.

"(This) is one way through which we help to mentor promising fintech startups on refining their business models and propositions"

Ip said banks can play a major role in alleviating world poverty "by providing funding to businesses, creating jobs and sourcing locally" to help empower local communities.

"For example, UOB Venture Management set up the 100 billion yuan (\$15 billion) Sino-Singapore Connectivity Private Equity Fund, in partnership with three companies, to invest in companies that contribute to the infrastructural development of western China."

## Bio

### Christine Ip

CEO for Greater China, United Overseas Bank (UOB)

#### Education:

2011: Diploma in Christian education, theology/theological studies, Dallas Theological Seminary, United States

1997: Master of business administration, Hong Kong University of Science and Technology

1986: Bachelor of arts, University of Hong Kong

#### Career highlights:

2016: CEO for Greater China, UOB

2012: CEO for Hong Kong, UOB

2011: Managing director for Greater China strategy, UOB

2009-10: CEO for China, ANZ

1994-2008: Various senior positions including head of consumer banking for China, Standard Chartered Bank

1987-1994: Various management positions, HSBC

#### Quick takes:

##### Who has been your biggest influence and why?

The principal of my alma mater, K E Barker, who has devoted her life to the girls in St Stephen's Girls' College (in Hong Kong), inspired me a lot. She taught us to think critically, be confident and independent, and to respect people from different walks of life. She showed me what it means to have faith, to serve others and to share what I have.

##### What drives you in business?

The united spirit and the mutual trust at the workplace drive me to thrive every day.

##### Who do you admire in the business world and why?

I admire Bill Gates, who transformed and shaped the computing world. He also built a technology empire (Microsoft) that still brings innovative technologies. Most importantly, he is committed to sharing his wealth with the community.

##### What is your passion?

Art, being a blessing to others and living a healthy lifestyle.

The bank has also undertaken projects in other countries in the region.

"In Myanmar, (the bank) has helped facilitate the financing of the construction of telecommunications towers and gas-fired power plants to help the country meet the infrastructural needs and energy demand arising from its economic development."

Such projects fit in with Ip's sense of corporate social responsibility.

"I believe in treating people with fairness, respect and integrity, showing care, compassion and concern, and giving back to society. I believe it is a blessing to serve others and to make others shine," she said.