

Investment in knowledge

By Dominic Lee

As the world is getting swept under the current financial tsunami, Faculty alumni should try to turn a threat into an opportunity. We can make our valuable dollars go further by investing in ourselves and increasing our knowledge, understanding, and wisdom for the future.



Companies and institutions need to regularly re-evaluate their status and revise their 5-year or 10-year plan, commonly using a “SWOT” analysis. The SWOT analysis is relevant to Faculty alumni and dentists, too. The current global economic crisis is no doubt a wide and deep concern, and a reason for us all to re-evaluate our aims and means.

Self-appraisal

On a personal level, we need to use our time and energy wisely, while maintaining our specific and general dental knowledge. For those of us with a private practice, we need to monitor and adapt to today’s new demands and ever-limited resources. We can use the SWOT method to analyse where we can make improvements in efficiency, identify areas needing attention, explore new directions, and rethink how to get and give value-for-money.

SWOT analysis can be used for a holistic self-appraisal, or for individual projects and situations. The acronym stands for the following:

- ◆ S: strengths (helpful internal attributes)
- ◆ W: weaknesses (harmful internal attributes)
- ◆ O: opportunities (helpful external conditions)
- ◆ T: threats (harmful external conditions)

Right now, “T” definitely includes the financial tsunami, but there are probably other threats to your practice or career path, in terms of financial, practical, legal, and time factors, and so on, which all need to be mitigated. Opportunities, however, can be seen as the flipside to threats, and helpful strategies and resources may already exist, waiting to be discovered for you to modify your objectives and means, remedy any weaknesses, and capitalise on your strengths.

For example, you could find new or additional partners, incorporate methods of cost-saving, explore new areas of personal and career development, learn business and marketing skills, use emerging technologies to your advantage, offer new or modified services, and so on. Many professionals worldwide are “going back to college” these days in order to move forwards, increase value, and multiply their options.

Your life-long partner

Readers who are Faculty alumni, at any degree level, will already have a great Strength and Opportunity: your *alma mater* and the HKU Dental Alumni Association (HKUDAA). The HKUDAA, HKU Faculty of Dentistry, and HKU are here to support our alumni and in turn hope alumni can help support us. The Faculty offers a wide range of postgraduate and continuing education programmes; watch out for its new *Certificate Course in Dental Practice Management*, offered this May, June, September, and October.

Our HKUDAA website, at www.facdenthk.org/hkudaa, has been revamped courtesy of our webmaster Dr Dominic Ho and the Faculty’s Knowledge Transfer Unit. It is *your* resource and can be

used without joining the HKUDAA, so please keep it bookmarked. You are also encouraged to share your news and announcements, and make recommendations of useful links and resources for your fellow alumni.

Of course, we hope you join as HKUDAA Members, too. We are negotiating discounts for Faculty facilities and continuing education courses. We are also planning an exciting programme of social and educational events to facilitate alumni sharing and improve professional skills and knowledge. All Faculty alumni (both undergraduate and postgraduate) can join the HKUDAA, and individuals who are not HKU alumni can join as Associate Members. We look forward to seeing you or hearing from you soon!



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