

Hong Kong Shue Yan University

Instant and digital fee payments made simple
for regional students



Background

Established in 1971, Hong Kong Shue Yan University (HKSYU) became the first private university in Hong Kong SAR (HKSAR) after it was renamed by order of the Chief Executive in Council in 2006.

The university houses 3 faculties, 11 departments and offers 16 undergraduate programmes for its students. Each year, they handle thousands of tuition payments, residential hall fees, as well as other departmental and activities fees.

During the Covid-19 pandemic, HKSAR was partially locked down. With face-to-face classes suspended, its fee collection process was impeded as most of its students are from HKSAR and Mainland China. HKSYU decided it was timely to upgrade their online platform to include a payment gateway service, and HSBC was invited to propose a comprehensive online solution to revamp their collection processes while addressing some of their challenges.



HSBC

Opening up a world of opportunity

The Challenges

HKSYU was collecting their fees via cash, cheques and bank transfers. This undoubtedly brought upon reconciliation challenges, delays, and sometimes errors. With high volumes of transactions to record and reconcile manually, it was painstakingly inefficient.

While digital payment options were previously available in the market, the solutions were not integrated and required management of multiple vendors - far from ideal from a security and technical integration perspective. An effective digital solution should also address a wide range of payment methods for both HKSAR and Mainland China users.

Covid-19 was somewhat a catalyst to push the university to review its collection process and committed to a more definite goal to digitise it.



The Transformation

HKSYU reviewed various options and came to the conclusion that HSBC's integrated digital collection solution was most ideal in the market to fulfill their requirements. With a single bank and vendor to work with, they are able to consolidate technical resources into one successful transformation project.

The university implemented AsiaPay x Omni Channel that provides payment link (or QR Code) to its students' tuition fee reminders. Once a student clicks on the payment link or scans the QR code appended, it redirects them to a payment webpage that offers FPS (Faster Payment Systems), WeChat and Alipay as payment options. As a result, students and parents have largely switched to online payments for its convenience.

These payment links and QR codes are embedded with unique student ID and fee details, easing the finance team in reconciliation. They are also able to manage these payment records effectively via Asia Pay's online transaction management service.

To further provide payment alternatives to its students, HKSYU also connected with PayMe for Business API, while Super Omni Channel continues to serve students and parents who prefer to pay on-site.

Success



Digitised and simplified collection process with embedded detailed data, easing the matching of student ID to fees collected



Significant reduction in time spent on reconciliation to channel more focus on strategic finance tasks



An efficient and sustainable vendor management model – single integration with one bank and one vendor



Greater convenience for parents and students in the region with secured on-site and online payment gateway, catering to a wide range of payment options