With almost 10,000 offices in nearly 80 countries, HSBC Holdings is the largest bank in the world. HSBC is named after its founding bank – Hong Kong and Shanghai Banking Corporation, created in 1865 to finance the growing trade between China and Europe. Today, with headquarters in London, HSBC has a strong financial presence in Europe, Asia, the Americas, the Middle East, and Africa.

HSBC is listed on the London, Hong Kong, New York, Paris, and Bermuda stock exchanges. Shares of the company are owned by about 200,000 stockholders in 100 countries. In the United States, shares traded on the New York Stock Exchange are in the form of American Depository Receipts (ADRs). The U.S. operations of HSBC are a subsidiary of HSBC Holdings, which operates more than 400 branch offices. This network allows HSBC Bank USA to provide rustomers with the full array of personal and commerdal banking services.

Recently, HSBC obtained Household International, a U.S. company. This consumer lending division serves rustomers in the United States, the United Kingdom, Canada, Ireland, the Czech Republic, and Hungary. The selling focus of HSBC Finance involves home mortgages, automobile loans, credit cards, and other types of personal loans.

HSBC Canada, previously called the Hong Kong Bank of Canada, is the Canadian subsidiary for HSBC. In recent years, HSBC Canada was the seventh largest bank in Canada. It was also the largest foreign-owned bank in the country.

Through the use of its computer technology network, HBSC is able to provide a wide variety of online services. This financial service ecommerce capacity allows the company to provide personal, commercial, and investment banking services throughout the world. In addition to its core banking services, HBSC also offers credit cards, investment portfolio management, insurance, and leasing.

THINK CRITICALLY

Handwrite your responses in the space below; 2 sentences each.

- 1. How might HSBC be different from U.S. banks?
- 2. Explain actions that might be taken by HBSC to better understand its customers in different regions of the world.
- 3. Describe possible differences in financial activities in other countries that might require HSBC to adapt its product offerings.
- 4. What are benefits and drawbacks of technology that HSBC might encounter when doing business around the world?