

# Hong Kong Shared Good Values Annual Summit 2016 Event Brief

## Panel Discussion 1: Catalysing the Creation of Shared Value in Hong Kong

**Facilitator:**

**Prof. Stephen Cheung Yan-leung, BBS JP**

*Co-Chairperson, Hong Kong Shared Good Values*

*Chair Professor of Public Policy, EdUHK*

**Panel Speakers:**

**Mr. Benjamin Cha**

*Chief Executive, Grosvenor Asia Pacific*

**Mr. Pat-nie Woo**

*Director of Strategic Development, KPMG*

**Mr. Stephen Wong**

*Head of Public Policy, Our Hong Kong Foundation*

**Ms. Florence Hui, SBS, JP**

*Under Secretary for Home Affairs, the Government of the HKSAR*

Corporate Social Responsibility (CSR) has existed for decades. Till date, many local public and private organisations have internalised this model of doing good with their active incorporation of CSR rationales in social, environmental, as well as economical aspects of their business endeavors. On a separate level, measures of giving back to society through volunteering activities and pro-bono services are also common CSR initiatives in Hong Kong.

However, these initiatives of giving back to society are seldom aligned with core business interests, expertise, and influence of the organisations themselves. In response to this misalignment, Porter and Kramer's looked in and coined the idea of *shared value* – which aims to “enhance the competitiveness of a company while simultaneously advancing the economic and social conditions in the communities which it operates”. This has broken new grounds in the way organisations realise their corporate citizenship.

Though the concept of shared value has manifested in Hong Kong for a few years, there exists only sporadic shared value initiatives locally. This panel looked into how related hurdles could be overcome in Hong Kong among experts in business, corporate governance, sustainability consulting, think-tank and the government.

## Panel Discussion 2: Family Business - A Game-Changer in Creating Shared Value

**Facilitator:**

**Hon. Bernard Charnwut Chan, GBS JP**

*Co-Chairperson, Hong Kong Shared Good Values  
Chairperson, Hong Kong Council of Social Services*

**Panel Speakers:**

**Mr. Ko Chia**

*Director, Grace Financial Limited.*

**Mr. Benjamin Cha**

*Chief Executive, Grosvenor Asia Pacific*

**Mr. Merle A. Hinrich**

*Executive Chairman, Global Source*

It is understandable why the concept of shared value creation remains slow in adoption locally in Hong Kong - even the top management has the heart to do it, it might have difficulties convincing others to buy in. Shareholders in a public company, for example, might unavoidably question shared-value-driven decisions. They might want to know why the company has to take on novel shared value projects when there are already ongoing CSR initiatives to “give back to society”. Others might be concerned that shared value creation will add uncertainty to a business’s balance sheet.

The above are just a few of the anticipated dilemma for visionary shared value projects to materialise in companies.

However, Hong Kong – like many other economies influenced by Chinese culture – has a unique business environment where families have dominating control over large private companies, as well as publically listed companies. Led by family members and imbued with values specific to those families, these family businesses might actually have a higher chance to materialise shared value initiatives in Hong Kong.

This panel featured opinions from both family members from renowned local family businesses across the generation and top-executives of local family businesses. The discussion explored how family businesses can take advantage of their company and power structure to play a more significant role in shared value creation in Hong Kong.

### **Panel Discussion 3: NGOs and Social Enterprises as Primers to Create Shared Value**

**Facilitator:**

**Dr. Donald Li**

*Co-Chairperson, Hong Kong Shared Good Values*

*Chairman, Hong Kong Sheng Kung Hui Welfare Council*

**Panel Speakers:**

**Dr. David Dai Lok Kwan, JP**

*Consultant Geriatrician*

*Chairman of Hong Kong Alzheimer's Disease Association'*

**Dr. Jane Lee**

*Director, Hong Kong Sheng Kung Hui Welfare Council*

NGOs and social enterprises have always been playing an important role for greater human well-being. The advent of shared value creates an interesting bricolage that blurs the line between the for-profit and non-profit organisations, which may significantly influence, affect and change the way different sectors address well-being issues. Many see that shared value can potential unleash a huge untapped capital and generate momentum in coming up with innovative and practical solutions for social challenges in Hong Kong.

Under the creating shared value model, businesses and social enterprises can revamp and employ new technologies in their operation and management to increase their productivity, invent new service models and products, and launch initiatives that aims at growing the eco-system their business and service sectors. All of the above methods aim to both make money and respond to deep-rooted social problems.

With the members of Sheng Kung Hui Welfare Council and a renowned geriatrician in town, this panel examined the promises and challenges of this new CSV model in answering the calls of the society. This discussion also specifically focused on the aspects of elderly care – a social need growing in demand and complexity with the ageing population of Hong Kong.