

9th September 2015

Shared Value: Creating Competitive Advantage Forum Drew Over 100 Business Leaders

Paving way for establishment of Hong Kong's first business platform for creating shared value

The Social Innovation and Entrepreneurship Development Fund (SIE Fund) organised the "Shared Value: Creating Competitive Advantage" Forum on 9 September 2015, where over 100 business leaders from the city's major corporations sought inspiration from the initiator of the global "Creating Shared Value" (CSV) movement which advocates innovation by businesses that can help address social needs while securing commercial return.

Officiating at the Forum, the Chief Secretary for Administration Mrs Carrie Lam said, "Regulation, public services and charities will always have a substantial role to play in addressing social needs and societal threats, but I believe that an equally important role can be played by the active partnership of business, not just through paying taxes, making donations or doing voluntary work, but through your creativity and innovation in developing new business practices that can flourish through respect for people and for the planet as well as attention to profit."

Mr Mark Kramer, Co-founder and Managing Director, FSG, and initiator of the CSV movement, presented the Shared Value concept at the Forum as one of the keynote speakers. He shared that Shared Value was a competitive strategy. A company gained a unique competitive position by differentiating itself from its competitors, delivering products with social benefits and creating value not existed before.

The other keynote speaker, Ms Heekyung Min, Executive Vice-President, Global CSV of the Seoul-based CJ Corporation, shared her experience of how CSV had helped contribute towards social development while promoting profit and competitiveness for an enterprise. CJ Corporation had demonstrated that CSV worked and brought tangible benefits to both the community and the company. The model could achieve an equally positive impact in other parts of Asia.

Other notable speakers at the Forum came from diverse trades and professions including IT, financial services, dairy products, hospitality, consultancy and social innovation, sharing successful cases and insights on engaging the community and underprivileged groups.

The Forum is the first of four stages of activities initiated by the SIE Fund to promote CSV among local businesses as a sustainable approach to corporate practice and to help alleviate poverty in Hong Kong.

Following the Forum, the SIE Fund will hold three interactive workshops on 24 September, 22 October and 12 November 2015 respectively for businesses interested in developing and exploring the concept of Shared Value further. These workshops aim to help managers in existing businesses come up with ideas and test them for their contribution to creating shared value before developing them further.



"CSV as a concept itself is a social innovation," said Professor Stephen Cheung, Chairperson of the SIE Fund Task Force. "The SIE Fund, being a catalyst for social innovation, will play an active and enabling role in promoting CSV in the business sector in Hong Kong. This will help develop innovative solutions that address poverty and social exclusion. The subsequent three stages of activities aim to help participating companies generate potential projects that can be developed further and the goal is to nurture one to two pilot projects in shared value in Hong Kong."

The SIE Fund was officially launched in September 2013 with the objective to further nurture social entrepreneurship and innovation in Hong Kong. Under the auspices of the Commission on Poverty, the SIE Fund aims to stimulate cross-sector collaboration in incubating and implementing new ideas for building new, sustainable businesses that would help tackle poverty and social exclusion in Hong Kong.

CSR Asia is the event partner of SIE Fund's programme on CSV. It is a provider of advisory, research and training services on sustainable business practices in Asia. It also provides networking and executive education services with an informed understanding of evolving corporate social responsibility issues on the ground.

Website of SIE Fund: <http://www.sie.gov.hk>

Website of the Forum: <http://www.sie.gov.hk/sharedvalue/2015forum>



Photo 1: The Chief Secretary for Administration Mrs Carrie Lam delivered a speech at the "Shared Value: Creating Competitive Advantage" Forum.



Photo 2: Mr Mark Kramer, Co-founder and Managing Director, FSG, and initiator of the “Creating Shared Value” movement, presented the Shared Value concept at the Forum.



Photo 3: Ms Heekyung Min, Executive Vice-President, Global CSV of the Seoul-based CJ Corporation, shared her experience of implementing Creating Shared Value in business.

-Ends-

Social Innovation and Entrepreneurship Development Fund (SIE Fund)

The Social Innovation and Entrepreneurship Development Fund (SIE Fund) has been set up with a HK\$500 million allocation from the Lotteries Fund. Its operation is overseen by a Task Force under the Commission on Poverty. The objectives of the SIE Fund are to establish or support schemes and experiments that attract, inspire or nurture social entrepreneurship to create social impact and build social capital, in particular through social innovation and cross-sector collaboration, for prevention and alleviation of poverty and social exclusion in Hong Kong.