

# Shared Value in Hong Kong

Shared value is one of the key concepts that underpins the philosophy of Hong Kong as an international financial center. It refers to the notion that businesses should work together to create value for all stakeholders - customers, employees, shareholders, and the community. Here are top ways shared value is being applied in the city today.

## Nestle Hong Kong Creating Shared Value

Nestlé Hong Kong collaborates with local NGOs in order to jointly promote corporate social responsibility and care for all the people included in the society. They also support Hong Kong's large-scale events by helping to raise money and awareness for the community. Nestlé Hong Kong takes the issue of sustainability very seriously and is always looking for ways to improve its environmental practices.

## LawsGroup Shared Value Initiative

In Hong Kong, LAWSGROUP was able to successfully develop an innovative approach to creating shared value for its business. A lot of young local entrepreneurs have revitalized two industrial buildings in the city into a design and cultural icon. LAW GROUP's business spans across apparel manufacturing, retailing and property and investment.

There are several successful shared value initiatives in Hong Kong,

Some other examples of companies that are involved in the creation of renewable energy include Towngas, PCCW-HKT, and SunPower. Kim Salkeld, Secretary-General of the SIE Fund task force secretariat and Head of the Hong Kong government's Efficiency Unit, has stated that the SIE fund is planning to invest in a variety of different areas.

There are many shared value examples in Hong Kong, but some of the most notable ones include:

- The HKU Union Credit Fund is a mutual fund that invests in sustainable businesses.
- The HSBC Sustainable Banking program aims to promote environmentally friendly banking practices.
- The Shatin to Central Link is a new railway line that will reduce traffic congestion on the current route and help protect the environment.

There are a number of Shared Value Examples in Hong Kong, including those that focus on environmental conservation, social responsibility and community engagement. Here are some of the most notable ones:

- Green Roofs Initiative: This Shared Value Example focuses on the installation of green roofs on buildings to reduce energy consumption and create a more sustainable environment.
- Social Entrepreneurship Programme (STEP): This programme helps social entrepreneurs build sustainable businesses that address social issues in Hong Kong.
- Community Service Training Programme: This Shared Value Example provides training programmes for individuals who want to engage in community service activities.
- Ecotourism Development Scheme: This Shared Value Example aims to develop ecotourism in Hong Kong by funding projects that promote environmental conservation and help preserve local culture.

## Wrapping it Up

From the Shared Value examples above, it becomes clear that the Hong Kong government and corporations have recognized the benefits of creating shared value. The new generation of leaders is driving these efforts forward to create a socially responsible business model that works for all stakeholders.

With their new mindset and systems in place, expect more corporations to adopt this system in the near future. So what are you waiting for? If your company has not started thinking about how it can increase social responsibility by adopting a shared value system yet, now could be the time to act!