

Business Transformations via Global Connectivity / Global Innovations

via SDG3/4/8/9/17

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Referring to a recent report from The Census and Statistics Department (C&SD) that “the provisional estimate of the value of total retail sales decreased by 7.0% in the three months ending July 2023 compared with the preceding three-month period, while the provisional estimate of the volume of total retail sales decreased by 6.8%.” And, Cushman & Wakefield (2023) mentioned that there is a trend of “Reactivate Underused Spaces with Sports Concepts and Cultural Activities Leveraging ESG and Corporate Branding”. Hence, the author is going to explore the linkage of applying UN Sustainable Development Goals (SDG) and global networks for new global business.

The research question on this paper is on 1) and 2):

1) How are we going to apply space concept with humanity for business opportunities with diversity?

Sala et. Al (2021) mentioned that “Circular economy (CE) describes a sustainable alternative approach to the current linear economy system.”. They also highlighted that “innovation is a crucial aspect for implementing CE business. During the 9th Entrepreneurial Education Meeting of UNESCO Bangkok, October, 2023, Hangzhou, China, the key takeaways of the meeting are innovations in entrepreneurial education system with disruptions in pedagogies, including partnership and financing entrepreneurial activities of students, and curriculum design with attention to policy-makers and educators to narrow down the global unemployment of young people. Hence, it is time to explore integrate SDG, ESG, and entrepreneurial spirit in the rising industries, for example wellness and healthcare with AI for transformations.

“This epidemic will of course end in the future. However, in the world that has changed due to the epidemic, nothing will be the same as before. Businesses that want to find a place in the market in the new process have to make some innovations in order to adapt to this new process.” (Guyen et al., 2021)

Based on the sharing of Mr. Philip Gold, Philip Gold/ Dress Code on Feb. 4, 2024, retail business focusing on the sale of products may need new elements, that is, network co-creation with values for unique customers.

"I have been working in the retail business for many years, started from Fashion Walk in Causeway Bay, Hong Kong with brand products for high profile customers who are able to afford luxury brands to present their unique identity. However, the lessons that I've learnt during the COVID-19 and post COVID-19 are: creation of vibes with customer flow, creation of services/ events to drive vibes, creation of flow of services/ events to motivate potential customers to aware issues in the community, to reflect life, to seek for products with values. We can't afford to lose any possibilities with business co-creation for unrealised customers," said Mr. Gold.

The aim of this article is to align with the previous findings of Yeung (2022) and the goals of UNESCO on resilience art and the 2021 policy address (please refer to the paragraph 158 of below) of the Hong Kong government in talent development, nurturing educators, entrepreneurs, policy-makers and management in NGOs familiar in the use of design thinking and SDGs with technology for new business co-creation and business sustainability. Ultimately, the gap between academic and vocational skill developments will be narrow down with a higher level of solution-seeking skills.

"Para 158 - Talents are the key to arts and cultural excellence. We will put more emphasis on nurturing talents in different artistic and creative fields such as arts administration, arts technology and script writing."^[1]

Research Question:

2) How can we apply existing global networks and design thinking to transform with new global business?

Step 1: Identify the needs for transformation from the perspectives of management and employee

- Research and analyze the current state of the global business and networks that your company or yourself have developed with trust
- Identify key mutual concerned issues that your company, yourself and your potential customers agreed to work on for improvement, and opportunities for growth

Step 2: Conduct stakeholder or potential customers' interviews and apply design thinking with empathy and feasible solutions to address their needs/ concerns

- Engage with key stakeholders / potential customers in the global network to understand their perspectives and challenges – how do they feel currently?
- Use design thinking principles (empathy, ideas, scope, prototype and implementation) to empathize with stakeholders and gain insights/ implement actions into their experiences / habits

Step 3: Generate innovative ideas and solutions

- Brainstorm ideas for transforming the global business and network, taking into account stakeholder / potential customers' feedback and research insights

- Use empathy and creativity to generate innovative solutions (Quality / Cost/ Delivery and Values) that address the identified issues and opportunities

Step 4: Define the scope of the transformation project with selected SDGs

- Set clear objectives, goals, and metrics for the transformation project
- Define the scope of the project, including the resources, timeline, and deliverables

Step 5: Develop a detailed implementation plan

- Create a detailed plan for implementing the transformation, including specific actions, timelines, and responsibilities
- Ensure alignment with the overall business strategy and goals for developing global business with global networks

Issues concerned (wellness for carers/ Chinese Calligraphy and Paintings for elderly and children for emotion stability and creativity...etc.) with theories of design thinking, empathy, ideas, scope, and implementation:

- Lack of understanding or buy-in from key stakeholders
- Resistance to change and traditional ways of doing business
- Limited resources or budget constraints for implementing the transformation
- Difficulty in measuring the impact and ROI of the transformation
- Potential scope creep or project management challenges
- Cultural differences and communication barriers in a global network

Based on the above knowledge and insights gained from the interview and Deep AI, it is suggested to develop knowledge of building networks of potential customers via event organization in a decent place, skills of identifying potential customers with design thinking systematic steps for global business creation with meaning in life and values of never giving up and not afraid not losing opportunities but gaining sustainable partnership after COVID-19 for retail business transformations.

Reference:

Guyen et al. (2021). The Status of the Retail Sector During and After the Covid-19 Outbreak: What Should Strategic Managers Do? April. Sciendo. [10.2478/9788366675391](https://doi.org/10.2478/9788366675391) Source: <https://www.aha.io/roadmapping/guide/enterprise-transformation>

