
New submission from 2020 Shared Value Awards application - Shared Value Organisation of the Year

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Where did you hear about the Shared Value Awards?

SVP Email

About your organisation

Organisation name

New World Development Company Limited

Organisation type

Corporate

Website

<https://www.nwd.com.hk/>

Organisation overview

A leading conglomerate in Asia, New World Development (NWD) has infused Creating Shared Value (CSV) into its guiding vision, as it strives to connect business success with social progress to promote mass prosperity. Beyond incorporating CSV in its operations, NWD pioneers CSV initiatives from #LoveWithoutBorders to supply medical mask during COVID-19 to the first urban biodiversity museum in HK. Spearheaded by senior management, NWD propagates a committed CSV culture throughout with curated trainings and workshops, demonstrating how conglomerate can lead the CSV movement. NWD is also driving the regional CSV conversation, as the first conglomerate Founding Member of SVPHK.

How is your organisation leading through shared value?

Why is shared value important to your organisation?

As an important conglomerate in the region, with core businesses stretching across property investment & development, and investment in and/or operation of roads, commercial aircraft leasing, construction, insurance, hotels and other strategic businesses within HK, Greater China and Southeast Asia, NWD aspires to connect business success with social progress to catalyze the growth and mobility of both corporate and society. It is only by striving to achieve this balance and making it sustainable, will corporations including NWD and society truly thrive together.

In addition, to attract and retain an increasingly social-conscious group of younger generations who would soon become larger portion of NWD's future consumers, talents and investors, NWD finds the growing strategic importance to express, strengthen and demonstrate its effort in purpose-led leadership and CSV.

With these beliefs, NWD has embedded CSV as part of its cultural vision – “The Artisanal Movement”, which it propagates a strong CSV culture and commitment throughout its diverse business units across the region.

As a change-making brand, NWD views and addresses social challenges through a new lens. It has stimulated creativity among its staff and inspired a wide range of CSV innovations. These new initiatives have also resulted in new business opportunities that activate synergies with the broader ecosystem of the Group and contribute to the well-being of the community.

For instance, NWD’s recent #LoveWithoutBorders platform was launched with an aim to develop its mask production lines into a self-sustain business – the goals are to fulfill internal need and help disadvantaged groups local and abroad. Meanwhile, more long-term CSV solutions, including its social housing development and various sustainability initiatives, have also contributed to crucial community well-being, while generating very useful insights for NWD’s core operations and highlighting its unique brand personality.

What social issue(s) is your organisation addressing through shared value?

Given the breadth of NWD, it addresses a wide range of social issues through CSV. Guided by New World Sustainability Vision 2030 with four pillars in Green, Wellness, Caring and Smart, each business unit formulates CSV initiatives based on opportunities it identifies and corporate assets it has. Some current highlight focus include (1) COVID-19, (2) sustainability and (3) upward mobility.

Through its #LoveWithoutBorders platform with a CSV mask production & distribution business, NWD has addressed the challenge to access medical masks during COVID-19. Public health is crucial to NWD’s daily operation and broader economic recovery. The platform has not only eased NWD’s burden to secure protective equipment for front-line staff, but also generated positive media impact by timely reacting to stakeholder needs. The ongoing public mask sales is also drawing traffic to NWD’s retail destinations.

NWD is conscious of the environmental impact it can create. Beyond incorporating green designs into buildings (NWD has 22 buildings attaining Gold or above levels in LEED), NWD has launched voluntary sustainable tenancy pledge, to help tenants adopt sustainable practices in daily operations. This has both created better operating environment for tenants and contributed positive climate impact, while creating a sustainability differentiation for NWD. NWD is also pioneering CSV models with the launch of Nature Discovery Park – HK’s first sustainability education park & urban biodiversity museum at its cultural-retail flagship K11 MUSEA. Through impactful programming, the park promotes eco-friendly living among the public, while driving additional revenue and traffic to K11 MUSEA.

To address housing affordability in HK, NWD is the first property developer to partner with Government and social enterprises to develop innovating social housing on 3mn sq. ft. of agricultural land. Not only this contributes to mass prosperity, it also helps NWD generate insights on community building for its future property development.

Shared value approach

NWD adopts a holistic approach towards CSV, which allows the Group to address both deep-rooted and emerging social challenges through comprehensive mix of internal initiatives and external engagements, as facilitated by its dedicated Sustainability and Shared Value teams.

As a keen CSV advocate, CEO Adrian Cheng takes an active role to steer the strategic CSV direction of the Group, which the Sustainability and Shared Value teams would provide relevant training, advisory and network support for its business units to incorporate CSV elements. Examples include its reputed K11 ATELIER King’s Road, which achieved both Triple Platinum in green certifications and international architectural recognitions.

Specific taskforces could also be formed to address urgent challenges that require cross-function collaboration. For instance, given the critical medical mask shortage during COVID-19 outbreak, Adrian has formed a dedicated taskforce overnight to gather experts across functions of the Group and established the #LoveWithoutBorders platform. NWD has swiftly set up ASTM-certified mask production lines producing 200k+ masks per day within months, and donated 10mn+ masks to vulnerable communities worldwide with a sustainable CSV model funded by public sales through dispensers in its retail destinations, generating synergies for its core business.

Moreover, to groom shared value innovations and ecosystem in the broader scene, NWD actively empowers and collaborates with different stakeholders. In addition to being the first conglomerate Founding Member of Shared Value Project Hong Kong (SVPHK) and the organizer of its flagship Sustainability Forum, NWD provides various forms of incubation support from Impact Kommons (HK’s first UNSDG-focused accelerator), G For Good (impact fund for shared value ventures and also a 2019 Shared Value Award winner) to OnBoard (HK’s first social enterprise providing funding for retired athletes to establish their CSV start-ups). These initiatives often foster relevant synergies and partnership for the Group’s core businesses.

Measurement, tangible results to date and potential for scale

Given the diversity of its CSV initiatives, NWD tailors the measurement of the economic and social impact for each of them, based on their intended objectives and target.

Taking the recent #LoveWithoutBorders platform as an example, NWD is measuring its economic impact by the revenue from its public mask sales, footfall driven by the mask-to-go dispensers in NWD retail destinations, and brand value from the relevant media exposure. NWD is also tracking the number of masks donated to vulnerable communities and the feedback from beneficiary survey to track its social impact. So far, the platform has achieved over HK\$5mn in public mask sales, successfully driving highly relevant footfall to NWD's retail destinations while generating more than 500 pieces of local and international media coverage. Meanwhile, #LoveWithoutBorders has already donated 10mn+ medical masks local and abroad through partnership with 120+ NGOs. With continued public sales revenue from the mask dispensers and plans to expand the distribution points, NWD is on track to achieve breakeven for its mask production and expansion of its donation scheme.

On the other hand, for its themed incubator and accelerator programs, NWD has already provided financial, network and/or advisory support to over 10 shared value and sustainability start-ups, forging a great number of relevant collaborations with the Group. For instance, Entrak – an Impact Kommons accelerated start-up has deployed a smartphone app in NWD's co-working space for occupants to control and personalize the workplace temperature and lighting, creating greater comfort to NWD's tenants while optimizing the energy use. The immediate economic value created is a projected energy savings of 13% for air-conditioning and 39% for lighting of the space. With the positive feedback from the stakeholder community, NWD has launched the second Impact Kommons program to further its support for the ecosystem.

Development of a shared value culture

With concerted efforts across corporate structure, culture propagation, execution facilitation and stakeholder engagement, NWD has cultivated strong CSV commitment and purpose-led culture throughout the Group.

As driven by stewardship from CEO Adrian Cheng, NWD has incorporated CSV in its cultural vision – “The Artisanal Movement”, company objectives and New World Sustainability Vision 2030. Adrian has even led CSV trainings among NWD's Board of Directors to strengthen the understanding and support from fellow senior management. Dedicated Sustainability and Shared Value departments, in addition to specific taskforces, have also been set up to facilitate shared value initiatives.

To cultivate strong CSV culture across its diverse businesses, NWD has developed group-wide compulsory trainings, followed by tailored workshops and visits to CSV initiatives, to build solid foundation of knowledge and understanding among its staff. NWD has also trained dedicated CSV ambassadors in every business unit to influence peers and drive CSV initiatives. Sustainability and Shared Value teams would act as consultants to support implementation, which they would offer advice, partner referral and/or impact measurement. CSV initiative is also included as part of the staff and business unit performance evaluation to encourage participation.

NWD is a keen supporter of the regional CSV conversation. As the first conglomerate Founding Member of Shared Value Project Hong Kong, NWD aspires to influence and lead large-scale corporates in Asia to drive the CSV movement. To facilitate knowledge exchange, NWD has convened several flagship forums including its inaugural Sustainability Forum. NWD also provides ecosystem support through themed accelerators/incubators such as OnBoard (first social enterprise in HK supporting Athletepreneurs), Impact Kommons (first UNSDG-focused start-up accelerator in HK), and G For Good (impact fund investing in CSV ventures with CSV advocacy among youth). Beyond the start-up scene, NWD also partners and involves NGOs in its CSV initiatives from social housing to #LoveWithoutBorders campaign.

Please provide relevant documentation to support claims made in this application.

Upload any supporting documentation

- [Supplementary-file_Shared-Value-Organisation-u2013-NWD.pdf](#)

Official endorsement

Endorsement

- I am authorised to submit this application on behalf of my organisation and confirm that all required approvals have been sought and received.
- I acknowledge that in order to finalise this application I will pay the relevant administration fee.