VIRTUS F NTERPRESS® International Online Conference (November 23, 2023) "CORPORATE GOVERNANCE: PARTICIPANTS, MECHANISMS AND PERFORMANCE"

## GREENING VIA NEW PRODUCT AND SERVICE DESIGN WITH BCMS ISO 22301 AND UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

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## Abstract

Salas et al. (2021) mentioned that "Circular economy (CE) describes a sustainable alternative approach to the current linear economy system" (p. 1). They also highlighted that "innovation is a crucial aspect for implementing CE business models" (Salas et al., 2021, p. 15). During the 9th Entrepreneurial Education Meeting of United Nations Educational, Scientific and Cultural Organization (UNESCO) in Bangkok, Hangzhou, China in October 2023, the key takeaways of the meeting were innovations in the 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 integrating Sustainable Development Goals (SDG)/ISO standards with the entrepreneurial spirit and circular economy concept in social entrepreneurship education in the higher education sector.

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> The aim of this study is to align with the goals of UNESCO on resilience art and the 2021 Policy Address (The Government of the Hong Kong, 2021)(please refer to paragraphs 155 and 158 below<sup>1</sup>) of the Hong Kong Government in talent development, nurturing educators, entrepreneurs, policy-makers and management in non-governmental organizations (NGOs) familiar in the use of design thinking, Business Continuity Management System (BCMS 22301) standards and SDGs with technology for new business creation and business sustainability. Ultimately, the gap between academic and vocational skill development will be narrowed down with a higher level of solution-seeking skills.

> The key takeaways of this study are to explore the key elements of transformative business related to intellectual property (IP) rights from a literature search (2004–2021) on articles related to IP, licensing agreements and branding. Seven papers were found in the qualitative key words search using NVivo. After reviewing the papers, several factors appeared to relate to the topic which included outstanding products or services for sustainable business, creating a perceivable differentiated market, IP and unique features.

A case study of SDG Game 2023 with young engineers has been prepared to support the findings revealed from a literature search on factors such as outstanding products or services for sustainable business and creating perceivable differentiated market frequently cited with 237 and 102 references respectively. As a proactive, innovative and transformative corporation, it is time to re-visit the key elements for sustainable business with market uniqueness and branding for rebuilding a team of capable, branding and hybrid workforce.

RQ1: Based on the findings, it is time to educate young engineers with multi-disciplinary knowledge via SDGs with a low-carbon lifestyle for creating impacts on peers.

For future game facilitators on applying SDGs into the daily lives of participants with behavioural changes, well thought-through design in the game, engagement, dialogue, applied research with case study approach and experimental approach is needed for creating a green community.

RQ2: Exploring the application of BCMS ISO 22301 for SDG game projects for business resilience in RQ1.

On-going engagement with follow-up focus group discussion based on survey results received from SDG games is desirable for business/social development opportunities. Besides, the use of virtual

<sup>&</sup>lt;sup>1</sup> "In recent years, the Government has been sparing no effort in expanding the I&T talent pool. For example, the Global STEM Professorship Scheme proposed in my Policy Address last year is a huge success. Over 40 distinguished scholars and their research teams from eight economies recruited in the first tranche are gradually arriving Hong Kong. We will continue to implement the Scheme to attract more renowned I&T scholars and their research teams to Hong Kong such that our local universities will scale new heights in I&T research and development activities" (The Government of the Hong Kong, 2021, para. 155).

<sup>&</sup>quot;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" (The Government of the Hong Kong, 2021, para. 155).

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space for SDG game with participants from overseas countries may be an option to expand the game to young engineering communities with soft skills development.

For future research areas, it is expected that the two main areas to be covered in relation to SDG/ISO standards to widen the horizon of not only professionals but also white and blue-collar workers in the areas of 1) social/business entrepreneurial education with qualification framework (QF) level for SDG 4.7 knowledge transfer, 2) practical instruction guidelines on protecting themselves in the workplace and open spaces for SDG 3, 3) small and medium enterprises (SME) development with SDGs applications and ISO standards for new product/service design. 4) narrow down the gap between professionals/blue-collar and white-collar workers, and 5) creation of awareness to policy-makers in governance and management on professional development of blue-collar workers with entrepreneurial education in the higher education sector.

Target audiences of applied research publications include funded and self-financed college/university teachers, academics, professionals/white and blue-collar workers from event management, housing estate management, property management, retail, cosmetics and entrepreneurial practitioners, including social enterprises.

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