

The 2nd Marketing Exchange Forum by the Sales and Marketing Consulting Unit

“Riding the tide of Gen Z, ESG, and AI”



On 12 April 2023, the Sales and Marketing Consulting Unit (SMCU) of the Department of Marketing of the City University of Hong Kong (CityU) held the second edition of the Marketing Exchange Forum (MEF). The MEF was first launched in 2022 as an integrated platform to promote dialogues between the university and businesses on the state-of-the-art within the field. The theme of this year's event was 'Ride the tide of Gen Z, ESG, and AI'. The initiative was supported by the Youth Development Scheme of the Hong Kong Management Association.

The hybrid event was opened by **Prof. Yanzhi Li**, Head of the Department of Marketing and Advisory Board Member of the SMCU, who highlighted the mission of the SMCU -- bringing together different stakeholders to advance knowledge and applications in the field of marketing.



The first speaker was **Dr. Svanitha Swaminathan**, Thomas Marshall Professor of Marketing at the University of Pittsburgh and the Director of the Katz Center for Branding at Pitt Business. Dr. Swaminathan discussed the recent trends in research in exploring digital disruption and transformation, surveyed concepts such as influencer marketing, consumers' networks, and branding, and promoted the practical application of academic theories in the business field. Dr. Swaminathan set the tone for the conversation that centered on three topics -- Gen Z, ESG, and AI.



The second speaker of the day was **Mr. Yuening Wu**, Founder and President of the KK Group. He introduced the innovation logic of New Retail and emphasized that the vitality of New Retail consists in restructuring traditional retail systems and focusing on aesthetics, differentiated products, and comprehensive consumer experiences. New Retail integrates online and offline channels with digital technology and data analysis, enabling businesses to compete effectively with e-commerce.



The morning continued with a panel discussion on 'Consumer Insights' moderated by **Mr. Anson Bailey**, Head of Consumer & Retail ASPAC at KPMG and Advisory Board Member of the SMCU. Mr. Bailey opened the panel with an overview of a report 'Luxury Redefined' released by KPMG in January 2023 with significant contributions from the SMCU team. The report focuses on the changes in luxury consumer behavior in Greater China. Later, Mr. Bailey was joined on stage by **Mr. Ivan Perra**, General Manager APAC at Moschino, **Mr. Richard Afandy** and **Ms. Zeyu Chen**, two College of Business students at

CityU representing the voice of GEN Z, and **Dr. Jinjie Chen** and **Dr. Lei Su**, two Faculty members of the Department of Marketing and Members of the SMCU who presented recent studies on consumer behavior. Their presentation examined the key role of language and the need to consider contextual factors while dealing with sharing economy platforms. The speakers agreed on Covid's role in accelerating digital transformation -- pushing businesses to focus on seamless experiences. GEN Z is interconnected and values UGC and influencers' voices in retail. They are keen to buy high-quality products which provide personalization services and make them feel unique. Sustainability has become a key aspect that GEN Z values. The keyword to conclude the panel is 'authenticity'.



The afternoon was opened by the keynote speech of **Mr. Billy Wang**, Founder and Chairman of Xingyun Group. He delivered a keynote speech on how digital innovation enhances supply chain performance and customer focus. He discussed concepts such as digital empowerment of ports, cloud-native architecture, and the differences between traditional and digital supply chains. He also highlighted the benefits of increased transparency, efficiency, and competitiveness through digital means.

The talk was followed by a panel on 'Marketing Strategies' moderated by **Dr. Xu Zheng**, Associate Professor of the Department of Marketing and Associate Director of the SMCU. The panel included **Ms. Sarah Cestau**, Head of APAC of the Within International, **Ms. Lisa Farcis Wong**, Sustainability Manager of Lululemon, and Prof. Zhilin Yang, Professor of the Department of Marketing and Director of the SMCU, who provided an overview of the most recent studies on ESG in the marketing field. The panel discussed the various forms through which firms can embed ESG in their strategies and the attendant benefits and challenges. They particularly stressed the importance of enhancing the transparency of ESG and communicating effectively with relevant stakeholders, such as suppliers and customers. The panel concludes with a mark that while ESG is no longer a competitive advantage for businesses but a must, companies should focus on incorporating ESG in their business model and at each and every stage of the value chain.



Mr. Andrew Ma, Founder and CEO of Chorev Consulting Intl Ltd. and Co-Founder of Steambuilding Ltd, introduced the last topic of the day – 'Artificial Intelligence'. Mr. Ma discussed AI applications, drawing attention to the recent conversations about ChatGPT and unpacking the technology and its potential development





Following the keynote, **Dr. Zibin Xu**, Faculty member of the Department of Marketing and Member of the SMCU, provided an overview of the recent studies on 'Marketing Analytics & AI' before being invited to a panel moderated by Mr. Bailey. Dr. Zibin highlighted the power of big data and applications across different practices. After presenting the major applications of AI across sectors, Mr. Bailey invited Dr. Eunyoung Song, Faculty member of the Department of Marketing and Member of the SMCU, Mr. Pak-Sun Ting, Founder & CEO of the Votee AI, Mr. Andrew Ma, and Prof. Li to join him for a panel discussion. The

panel highlighted the need to further develop the underlining technology and understand how AI will empower marketers to transform their jobs. This is closely connected with education, which needs to focus on enhancing future leaders' digital literacy

Closing



The event was closed with interaction with audience. Representatives of academics, students, and professionals talked about the key takeaways from the day. Prof. Yang closed the event reminding all stakeholders in the room that 'collaboration' is key for developing knowledge and stimulating innovative applications. The event was attended both online and on-site by over 100 people. The diversified audience included academics, professionals, and students from different geographies.