3RD MARKETING EXCHANGE FORUM

Gen Z, AI, and ESG: Building a Future-proof Path to Success

SMCU

A SNAPSHOT

On 10th May 2024, the Sales and Marketing Consulting Unit (SMCU) of the Department of Marketing of the City University of Hong Kong (CityU) held the third 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 'Gen Z, AI, and ESG: Building a Future-proof Path to Success'. The initiative was supported by Retail in Asia, Soho House and the Asia Pacific Marketing Academy (APMA).

25+
Speakers

150+
Attendees

At the Soho House in Hong Kong, Prof. David Li, Professor and Head of the Department of Marketing of the City University of Hong Kong and also Advisory Committee Member of the Sales & marketing Consulting Unit (SMCU), opened the third edition of the SMCU's Marketing Exchange Forum, welcoming a diverse group of participants, including local and overseas academics, students, and professionals. Prof. Li highlighted the forum's role in facilitating ideas exchange, uncovering new opportunities, and strengthening ties between academia and the industry. He acknowledged the inherent challenges in aligning the truth-seeking nature of academia with the profit-oriented focus of business, but remained optimistic about their potential to complement one another. Prof. Li expressed his appreciation for the shared commitment of all attendees and thanked the event partners the Asia Pacific Marketing Association, Retail in Asia, and Soho House Hong Kong for their support. After the opening remarks, the programme kicked-off with the formal introduction of the SMCU by its Director, Prof. Yang, who highlighted the unit's commitment to connecting academia and industry in the fields of sales and marketing.

Prof. Vivian Zheng, SMCU's Associate Director, shared her recent research on retail site selection and expansion patterns. Prof. Minkyu Shin, SMCU member, presented research his research titled "Consumer Voice with Large Language Models: Evidence from Complaint Data in the Finance Industry." This research explores how consumers use large language models (LLMs) like ChatGPT to communicate with financial firms and whether this enhances the persuasiveness of their messages.

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AI-Powered Marketing: Exploring Innovation and Transformation in the Digital Era

Following the academic presentations, the first panel discussed the pivotal role of Artificial Intelligence (AI) in marketing. Industry experts from leading firms convened and delved into how AI is fundamentally reshaping strategies and interactions within various industries, offering deeper insights into consumer behavior and enhancing digital engagement. Henry Dalziel, Publicis, explained how AI optimizes SEO for global brands, discussing AI's role in creating SEO-friendly content that is dynamically aligned with Google's algorithms for enhanced digital visibility. Kate Munroe, KPMG Advisory (Hong Kong) Ltd, shared her view on AI as a transformative force within organizational structures, emphasizing the need for strategic learning and the adaptation of human roles to harness AI capabilities effectively. Fareeda Cassumbhoy, Pico Group, highlighted her work in integrating AI to elevate customer interactions at physical events and exhibitions, using AI to analyze experiential data and ensure highly personalized event experiences. David Ko, RuderFinn Interactive, spoke about their global AI fluency program, which equips staff across all departments with AI tools and knowledge, while also touching on ethical considerations and the impact of AI on content authenticity. Besides sharing their own experience with AI, the panel, moderated by Prof. Eunyoung Song, SMCU member, engaged in a lively discussion on topics, such as: AI's role in consumer behavior analysis, the balance between AI and human creativity, ethical considerations in AI implementation.

Following the AI debate, the second panel, moderated by Manica Tiglao, Retail in Asia, focused on the market trends. The panel included Kristy Lee , The Ritz-Carlton HK, Natalie Lee, YOOX Net-A-Porter Group APAC & Japan, Jonathan Ly, les Lumières de Paris Greater China Chapter, Diego Dultzin, OnTheList, and Jacopo Pesavento, Branding Records. Panelists discussed how omni-channel strategies and integrating online and offline experiences are crucial for meeting modern ho expectations and enhancing engagement across multiple touchpoints. These insights not only reflect the current marketing dynamics but also guide strategies for future challenges and opportunities.

Prof. Yang returned to stage to discuss his research on the nexus between ESG (Environmental, Social, and Governance) and marketing, highlighting the complexities and challenges companies face in improving their ESG scores to attract investors and public attention. He emphasized that companies often struggle with balancing the interests of various stakeholders, including profits and social benefits, and that the sincerity and perceived motivations behind corporate social responsibility (CSR) initiatives can significantly influence consumer perceptions and behaviors.

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To follow up on Prof. Yang's presentation, a panel titled "Cultivating a Purpose-Driven Future: The Role of ESG in Marketing Excellence" addressed those challenges. Moderated by Victoria Gilbert, GlobeScan, the panel included industry leaders Venisa Chu, L'Occitane, Judy Ho, Swire Coca-Cola HK, and Stéphane Ogé, Lacoste, who provided insights on integrating Environmental, Social, and Governance (ESG) principles into business and as a consequence marketing strategies.

Throughout the discussion, the speakers addressed the need for clear communication of sustainability initiatives to consumers. They discussed strategies for making sustainability engaging and relatable to enhance consumer understanding and participation in ESG efforts. The panelists also touched on the broader implications of ESG in corporate strategy and consumer relations, highlighting the challenges and opportunities in aligning business practices with sustainability goals in a transparent and effective manner.

Looking at another dimension of sustainability, focusing on the community, the keynote speaker, Andrew Mead, Head of Architecture at MTR, delivered an enlightening presentation presenting MTR's art project. He highlighted the innovative use of art within the MTR system to enhance passenger experience and foster community engagement. Through various projects, including collaborations with local artists and school children, Mead illustrated how MTR art installations not only beautify the space but also reflect and engage the culture and people of Hong Kong. His presentation underscored the importance of integrating architectural excellence with public art to create transit spaces that are not only efficient and sustainable but also vibrant and inclusive.

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"Voices of Gen Z: Perspectives and Insights from the Next Generation

The panel "Voices of Gen Z: Perspectives and Insights from the Next Generation" featured young voices including David Raphael Kulbartsch from Maastricht University, Sum Yuet Lee from the National University of Singapore, Saad Ramzan Mahmood, Sebrina O Shuk Ling, and Martin Zhe Taiyu from City University of Hong Kong. The panel with GEN Z representatives moderated by Prof. Esterina Nervino, SMCU's Associate Director, discussed their perspectives on branding, sustainability, and AI. The panelists emphasized their preference for peer reviews and user-generated content over traditional marketing methods. They also stressed the importance of brands being transparent and sincere in their communication. Regarding sustainability, the panelists agreed on its importance but noted that their purchasing decisions are often influenced by price due to typical student budget constraints. They called for better education and clearer labeling to facilitate sustainable choices. On the topic of AI, the panelists shared initial concerns about job security but recognized AI's potential to handle routine tasks, allowing them to focus on more creative and strategic activities. They suggested that AI could help bridge the experience gap between them and seasoned professionals, especially in creative fields. Overall, the discussion highlighted Gen Z's demand for authenticity, practical approaches to sustainability, and thoughtful integration of AI in work and education, ensuring it complements rather than replaces human creativity and insight.
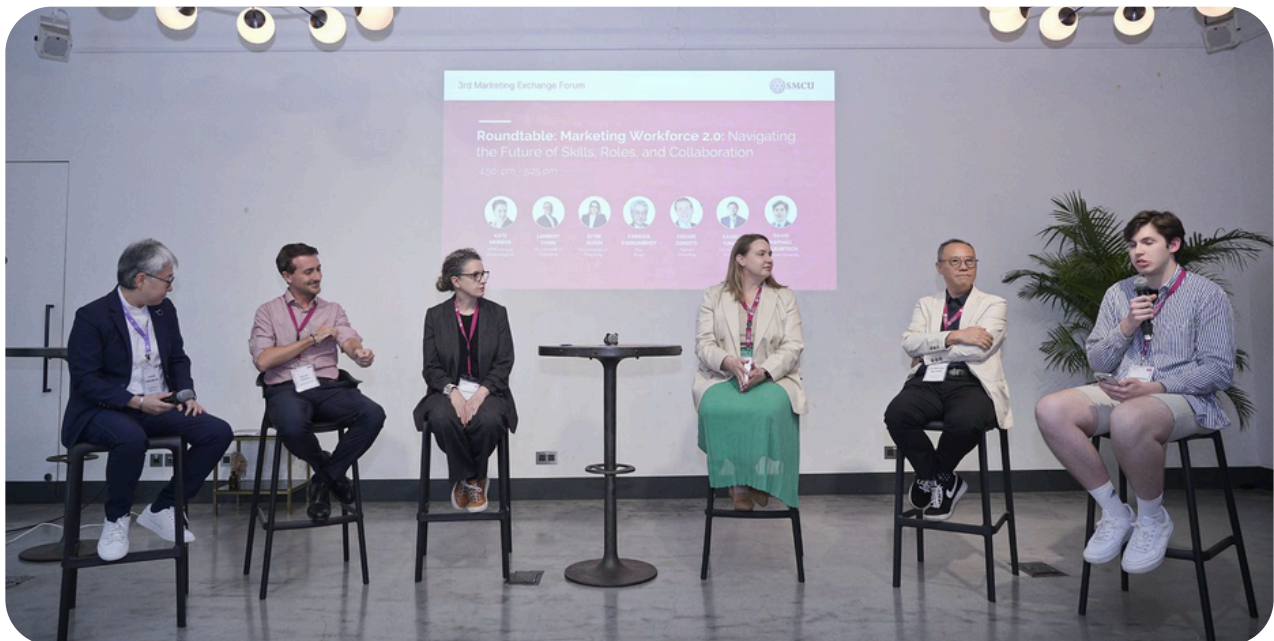
Prof. Esterina Nervino's research on AI in the workplace, available on the latest edition of the CB magazine (p. 9-10) provided a background for the final roundtable, "Marketing Workforce 2.0: Navigating the Future of Skills, Roles, and Collaboration", moderated by the student David Raphael Kulbartsch from Maastricht University, industry experts from diverse backgrounds convened to discuss the evolving landscape of marketing careers. Panelists included Fareeda Cassumbhoy from Pico Group, Kate Munroe from KPMG Advisory (Hong Kong) Ltd, Lambert Chan from City University of Hong Kong (SMCU), Elyse Glenn from Schneider Electric, and Cesare Zanotti from Typhoon Consulting. Key insights highlighted the imperative for the marketing workforce to adapt to rapid technological advancements and changing consumer expectations. The panel also addressed the integration of AI and digital transformation in marketing roles, stressing the need for a balance between leveraging new technologies and maintaining essential human skills like creativity and empathy. The rapid adoption of AI tools poses both opportunities and challenges for personalization and efficiency in marketing strategies. Collaboration between academia and industry was another focal point, with panelists advocating for partnerships that enhance practical learning and keep educational curricula up-to-date with industry advancements. Overall, the discussion underscored that while technology is reshaping the marketing landscape, the core of successful marketing still relies on understanding and adapting to human needs and behaviors.

Prof. Li returned to stage for the closing remarks and to that all speakers and participants for such fruitful discussion and inviting everyone to join the networking cocktail.