

Delivering **SUSTAINABLE VALUE**
in a Knowledge Economy

THE CHALLENGE FOR HONG KONG

The Use of Knowledge in Today's Society

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The Use of Knowledge in Society

"The peculiar character of the problem of a rational economic order is determined precisely by the fact that the knowledge of the circumstances of which we must make use never exists in concentrated or integrated form but solely as the dispersed bits of incomplete and frequently contradictory knowledge which all the separate individuals possess."
--Friedrich von Hayek, 1948

Knowledge Is Power

- 2008: Barack Obama uses social media to help get elected
 - The First president on Twitter
 - Replaced the weekly radio address with YouTube
- 2009: Iran uprising after elections coordinated on Twitter
- 2011: Arab Spring and the "Facebook Revolution"
- 2011: Occupy Wall Street

Even in China...

Weibo: Info for, and from, the citizenry

Source: <http://pub1.chinadaily.com.cn/cepdf/us/download.shtml?c=43784>

Information Overload

Web 2.0: Knowledge Goes Social

- The content providers are platforms (Web 2.0)
 - Open APIs for developers



Hong Kong's Opportunity

- #1 in the World Competitive Index
- One of the fastest broadband in the world
- 163% mobile phone penetration in HK
 - More carriers in HK than in the US!
- Facebook penetration is over 50%
- #1 market for FB as %
- Highest Rents in the world! ☹️



Your Business: New Knowledge Management Platform

- The "consumerization" of IT
 - 95% of KW bring their own device to work
- Social Media
 - A new way to speak to your customers
 - New way for customers to complain!
 - One to one, not one to many
- The rise of mobile and 4G
 - NFC and the digital wallet
 - New marketplaces, new ways to pay
- Globalization
 - Your brand is now global, even if you don't want it to be
- Free communication
 - Video Skype, etc. breaks down barriers between you and customers

Call to Action!

- Your business has to change to adapt to the new rules of Social Media.
- Hong Kong also presents a unique opportunity to start a knowledge based business!

