



Shanghai Forum 2018 Perspective Highlights

Social Enterprises Sustainable Development - Governance and Social Responsibilities in New Economy Era

Social Governance Session One

08:30-9:40, May 27

Chair:

Yang Qing: Professor of Institute for Financial Studies, Asset Appraisal Research Center, Fudan University

Moderator : Yang Qing: Professor of Institute for Financial Studies, Asset Appraisal Research Center, Fudan University

Pang Chuan

Vice President of

Macau University of

Science and

Technology

Macao's Role in the Greater Bay Area

1. Since mid 1990's, the development of Greater Bay Area
2. Macau's role
 - One Center--World Center of Tourism and Leisure
 - One Platform--Service platform for business cooperation between China and Portuguese-speaking countries
 - One Base--Base of Chinese culture and multi-culture blend

Burcin Yurtoglu

Chair of WHU

Department of

Finance

Which Aspect of CRS Predict Firm Market Value? and beyond

1. There is evidence that corporate social responsibility (CSR) practices predict higher firm value. We find that the social index consistently predicts higher market value. The overall CSR score builds on data from Asset 4 and is comprised of three indices for environmental, social, and corporate governance aspects of CSR.
2. We also show that the use of particular elements of CSR can lead to substantial omitted variables bias (OVB) when predicting firm value. Hence, the results of empirical studies that focus on a single index, which captures a specific aspect of CSR and omits the remaining aspects, should be interpreted with caution.

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Shapiro A. Ruth

**CEO and Founder of
CAPS**

CRS Innovation in China and Asia

1. In the past 15 years, companies in China and throughout Asia have increasingly gotten involved with CSR (corporate social responsibility) activities.
2. Historically, CSR meant supporting non-profit and government agencies with cash and in-kind contributions. In recent years, there has been a great deal of innovation in CSR.
3. The four types of CSR innovation are: using corporate resources to increase NGO capacity; shared value and inclusive business; DIY (do it yourself) philanthropy and supporting the creation of social enterprises either directly or by building the impact investing and social enterprise ecosystem.

(Editor: Jiqiao Gao、Yunmu Gong)



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Social Enterprises Sustainable Development - Governance and Social Responsibilities in New Economy Era

Social Governance Session Two

10:00-11:40, May 27

Chair:

Yang Qing: Professor of Institute for Financial Studies, Asset Appraisal Research Center, Fudan University

Moderator: Xu Mingdong: Associate Professor, Institute of Finance Studies, Fudan University

Wang Haisu
Chair of
Enterprise Value
Research,
Zhongnan
University of
Economics and
Law

The Definition and Evaluation of the Invisible Social Responsibilities of Chinese SMEs

1. On the one hand, SMEs are the main driving force for China's economic growth, and they have created a large amount of social wealth. On the other hand, they are generally considered to be small in scale, poor in capability and lack of credit, and then they have growth engines and credit in the evaluation of such enterprises. Missing paradoxes. Therefore, the reasons for the lack of credit for such enterprises need in-depth study.
2. This paper believes that the invisible social responsibility undertaken by SMEs has distorted their credit capabilities. The Chinese government not only needs to fairly evaluate the social contribution of such enterprises, but also needs to equalize the credit endorsement to create a fair living environment for such enterprises.

Kou Zonglai
Deputy Dean of
School of
Economics, Fudan
University

Business Strategy and Social Responsibility in Internet Society

1. The problem of the British Merchant: Transition cost
2. Network effects: Value of a network is proportional to the square of size; Network externality.
3. Case Study: Taobao and Anti-virus Software Company
4. Good business model: coincidence of private value and social value

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Wong Jeff
Pre-president of
Hong Kong Life
Insurance
Practitioners
Association

The effectiveness of insurance type of wealth management in society

1. 3 kinds of finance: bank, security and insurance finance
2. Though now insurance can be bought on the internet, but the purchasing it is rather complicated. Thus, long term insurance still be purchased from the agent.
3. The role of insurance for the society: risk transfer.
4. Case: A school mate of HK university, not trusting insurance at first, put all the money in the stock market. He was persuaded to buy the insurance. After his death of cancer, the coverage of 1 million social network insurance save his wife and son's lives.

Zhang Yingchao
Assistant Professor
of University of
Vienna

Social Enterprise in Europe and Austria

1. Definition of the Social Enterprise in 3 different dimensions: economic, entrepreneurial and social dimensions.
2. Findings within the dimensions in different parts of Europe
3. Typology of models in Austria: traditional models refer to non-profit organizations, corporate with self-help activities; new models refer to social enterprises and social entrepreneurs, aiming to self-help economy.

Chen Qingjiao
Associate Professor
of Guangxi
University of
Finance and
Economics

The Conceiving of Sustainable Development Strategy of Social Enterprises in the New Age of China

1. Social enterprises are a kind of hybrid organizations which are different from commercial enterprises and charities and have some characteristics of both at the same time. Social enterprises research is an emerging research paradigm. It is in the exploration stage in many fields and lacks a systematic research framework. The development of social enterprises has a situational dependence, which leads to certain differences in the development and governance of social enterprises in different countries.
2. The development of social enterprises in China has gone through a period of time and entered a new situation-a new era situation: a new institutional, economic, cultural, and social interaction environment. So, in the new era of China, how can social enterprises achieve sustainable development?
3. In order to solve this problem, based on the research paradigm of "Resource and Capability + Dynamic Environment", this paper

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discusses the research framework of " Sustainable development strategy of social enterprises in the New Age of China ".The research on sustainable development of Chinese social enterprises is of great significance to promote social enterprise development and Chinese social governance.

DISCUSSION

1. Discussion of the specific methods and indicators of the evaluation of SEs,
2. Similarities and differences of the SEs in Austria and other European countries.

(Editor: Jiqiao Gao、Yunmu Gong)



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ROUNDTABLE 08 Session Three

13:30-15:30, May 27

**Chair: Yang Qing: Professor of Institute for Financial Studies, Fudan University
Chair of Research Center For Assets Evaluation Of Fudan University**

**Moderator: Huang Ming: Associate Professor of Institute for Financial Studies,
Fudan University**

**Fan Yun
Chairman of
Shanghai Fushen
Evaluation Consulting
GroupCo. , Ltd**

Enhance industry brand and optimize business environment

1. With the spring breeze of reform and opening up, the establishment of enterprises and professional services have witnessed rapid development.
2. The scale of the industry is not very large, but it is very important. The majority of employees have played an active role in asset assessment, financial risk prevention, and people's livelihood.
3. Grasp the opportunity for reform and drop the international trademark registration center into Shanghai. Create a good government service environment and release the government reform dividend.
4. Actively responding to the crisis triggered by the trade war. Competition is ultimately the competition at the core of intellectual property rights.

**Xu Jun
President of Shanghai
Zhonggolian
Information
Technologies, Inc**

The Value of Pursuing Truth--Appraisal Profession and Social Responsibility

1. Adhering to the independence, objection and fairness of the social and professional responsibility, Appraiser is playing a more and more important role in the real estate market.
2. The core social responsibility of traditional appraisers is "independence, objectivity and justice". Now, by using information technology and big data, such social responsibility can be fully practiced for the first time.
3. Knowledge-orientation is the guidance of the industry instead of Capital-orientation. So the inheritance will be benefited from the partnership which meets the needs of maximization of the corporate value.

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Liang Hui
President of
Registered Financial
Planners China
Management center

Social Enterprise Innovation Practice

1. the United States RFP Society.
2. 15 years in China.
3. Introduction to Forbes China preferred financial planner selection.
4. Introduction to the First Financial China Money Elite Selection.
5. Introduction of Forbes China Insurance Elite Selection.

Kim Tae Jin
President of Happy
Narae

Practice of Social Enterprise in Korea

1. To solve the current difficulties faced by social enterprises, such as poor sales, poor financial situation, lack of competitiveness, lack of innovative talent ,Wings of Happiness is conducting a series of support activities
2. The wing of happiness plays a role as a bridge between social enterprises and profitable enterprises, and provides the social value created by social enterprises in cash and ensures the sustainable development of social enterprises.
- 3.By improving the design and quality, enterprises promote the competitiveness of the products for the society, and funding for social entrepreneurs MBA program, actively introduce innovative entrepreneurial talent, build social enterprise ecological environment, Korean enterprises is to create more social value.

Huang Tao
Associate Professor
Koguan School of
Law, Shanghai
Jiaotong University

A Legal Perspective on Corporate Social Responsibility

1. Article 5 of Chinese company law establishes that the company was given the obligation to undertake social responsibility.
2. In view of the reality and specific path of the development of China's market economy, companies are in fact shouldering numerous “social responsibilities” beyond laws, which affects the company’s development of its virtuous governance mechanism.
3. In order to truly promote company undertake its social responsibility, the key is to establish and optimize the market competition mechanism.

DISCUSSION

1. Social enterprises should use own funds to support social development, solving social problems and implementing social activities.
2. It is of social value for nonprofit organizations to enhance the professionalism of financial professionals. How to carry out this in China is a problem that requires careful consideration. Social enterprise is a concept of market economy, and social goals need to precede profit goals.
3. The commercial banks’ commitment to social responsibility needs to return to its essence. State-owned enterprises undertake the responsibility of social enterprises in China.

(Editor: Qingguo Tang, Shuaishuai Zhang)



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Social Enterprises Sustainable Development - Governance and

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ROUNDTABLE 08 Session Four

15:30-17:00, May 27

Chair:

Yang Qing: Professor of Institute for Financial Studies, Fudan University
Chair of Research Center for Assets Evaluation Of Fudan University

Moderator: Kim Insun: Associate Professor, School of Public Administration,
University of International Business and Economics

Li Beiwei
Council member of
Yifang Foundation

**Social Enterprise Investment -- Exploration and Practice from the
Third Sector**

1. In terms of research, it is possible to cooperate with scholars from many universities in policy systems, certification standards, influence investment and best practices.
2. In terms of investment of social enterprise, Yi Fang Foundation has invested in two companies: the “Tong Xin Hu Hui ”and the “Long Li Yang Lao” , injecting the new resources to support the development of them and to explore new models for the foundation to participate in the investment of social enterprises.
3. In the future, governments, social enterprises, experts and scholars, as well as friends from the investment community, need to work together to promote the development of Chinese social enterprises.

Kanji Tanimoto
Professor of Japan
Forum of Business
and Society

Multi-Stakeholders Perspective to Development of Social Enterprise

1. A new social enterprise and business scheme are developed not only by a single charismatic entrepreneur but collaboration with related stakeholders.
2. Social entrepreneurs co-create and diffuse social innovation with relevant/fringe stakeholders in an open field far beyond the boundary of a single organization.
3. We should focus on not only the role of an entrepreneur but stakeholders in making a public policy to encourage social business and enhance social innovation in the community.

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Li Yongjun
Associate Professor
of School of
Government,
Peking University

The Ecosystem of Social Enterprises in China

1. A brief review of major facts concerning the development of social enterprise sector in China.

- a) The attitudes and research activities in academic circles;
- b) The efforts in advocacy and promotion;
- c) Local government involvement.

2. Major characteristics of the ecosystem

- a) Incentives for major players;
- b) A rough evaluation to the current framework.

An introduction to a recent pilot program sponsored by Beijing municipal government.

Kim Jae Gu
Professor of
Myungji
University, former
president of Social
Enterprises agency
Korea

Asia's Responsibilities in a World of Change

1. Korean government expect social economy could alleviate polarizations and also build up inclusive economy by the people full of self-help spirits.

2. Social economy could create jobs and renovate welfare delivery systems in the process of solving social problems

3. The social enterprise phenomenon in Korea evolved from a bottom-up movement and a top-down culture.

4. In 2011 Korea Parliament passed A Framework Act on Co-operative to promote self-help spirits and sustainable business model.

DISCUSSION

1. Due to different national conditions, it is difficult for countries to have a unified model for the development of social enterprises in each country.

2. Many developed countries have well-developed financial institutions to support the development of social enterprises. The promotion of the government is an important reason for the different models of development in different countries.

(Editor: Qingguo Tang, Shuaishuai Zhang)