

**Orion Astropreneur Space Academy (Hong Kong) Limited**

創星滙(香港)有限公司

**(the "Company")**

(incorporated in Hong Kong as a limited-by-guarantee)

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## **MMM Founders' Roundtable**

**Date:** 18 Aug 2021 (Wed)

**Time:** 1:00 pm – 2:30 pm

**Venue:** 7/F, Goldlion Holdings Centre, Sha Tin

**Attendees:** Iris Tang – Facilitator, Jimmy Tsang, Salome Hui, Catherine Chan, Calvin Wong, Woody Kan, Teresa Wong, Wanze Li (Zoom), Cynthia Tsang

**Distribution:** MMM One participants and all facilitators.

### **1. Meet and Greet**

- a. Participants introduce themselves

### **2. Ice Breaking**

- a. Mood Challenge warm-up activity

### **Background:**

**Jimmy would like to reinvent his Company, which started in fine menswear and leather goods.**

### **3. Round 1: Problem Statement**

- a. How might we... as an over 50-year old manufacturing and retail brand, reinvent itself in a meaningful and sustainable manner; and be able to get closer and "wow" its customers in the 21<sup>st</sup> Century?

### **4. Round 2: If I were you, I would reframe the problem statement with these changes:**

- a. Change the brand image work on brand building as Goldlion might be too old for the market, so make use of the 50-year old brand as a selling point.
- b. Set up M&A to do research and define the market better (i.e., target customer and age range), the share price, and market sharing will tell whether the direction is correct or not.
- c. Bring in younger management and designer. Older management needs to be convinced to adapt to new ideas (or remove them).
- d. As a luxury brand, it can be tailor-made for special occasions that are unique and memorable, like weddings.
- e. Think about what attracts the younger generation, build a sub-brand. The suits can be sharp pink and with patterns.
- f. Look into the history for the past years, write a whole timeline, and plan into the future.

- g. Build the tradition of DNA. Check into different channels like it can be for uniforms and maybe make the uniforms for hotels and airlines. There are a couple of hotel groups stationed in Hong Kong.
- h. Look into the revenue of buildings and office space too.
- i. Explore the female world to young executives. Consider using special materials in the trend, with sustainable materials.
- j. The brand can be made in Hong Kong, a gift for tourists. There can be a small museum to talk about the history of the Company and have an area to make DIY ties.
- k. In the 21<sup>st</sup> Century, customers will look into.....
  - Environmental friendliness. Also, if the quality is good to be worn longer, it can be more environmentally friendly
  - Social responsibility of the brand, people would like to purchase from socially responsible brands.
  - Channel Information where customers will check before they buy the product (i.e., social media).
  - Transparency (how they define quality)
  - Look into other brands' success like Balenciaga. In the past, it's not so premium, but now they are.
  - Provide all-rounded service to build up stronger bonding between customers and the Company.

## 5. Building understanding with other ideas.

Jimmy likes:

- a. To create a new brand representing the best service, socially and environmentally responsible, people who buy the product will also be charitable in the 21<sup>st</sup> Century.

### Jimmy redefined version of his problem:

- How might we... as an over 50-year old brand, be able to reeducate ourselves to take on the challenge of the 21<sup>st</sup> Century?

## 6. Summary

- a. Iris summarized business can be profitable and socially responsible. Be yourself; it's about expressing yourself.

## 7. Other challenges shared by other participants:

- How might we empower our corporate customers to increase transparency and traceability of the supply chain?
- How might we empower consumers to protect themselves from all the consumer traps in the 21<sup>st</sup> Century?
- How might we empower the public to educate them to become smart shoppers?
- How might we help in modernizing the management of production operations with the help of technology?
- How to have younger people take ownership of a Company?
- How might we, as a centralized office of the University with proud history and great graduates, strengthen the alumni connection and engagement through innovative and effective meets?