

CITY WEEKEND

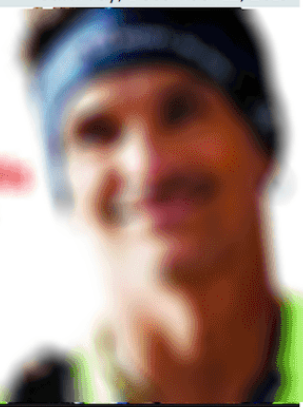


THE REDEFINING HONG KONG DEBATE SERIES II
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GROWTH STRATEGY FORUM
 Emerging pillar industries: Innovate now or be left behind

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BARRIERS ON ROAD TO CHARGING DRIVERS

REDEFINING HONG KONG



(From left) Allen Ma, Yonden Lhatoo, Edmund Lee and Naubahar Sharif discuss the barriers to new ideas in Hong Kong. Photo: Edward Wong

‘HK must embrace innovation or die’

Unlike Shenzhen, we are turning away ideas and talent, SCMP forum told

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Hongkongers should reshape their mindset in support of innovation as the city had already reached an adapt-or-die stage, panellists at a symposium said yesterday.

While pointing out the importance of innovation at a forum on the city's emerging pillar industries – the latest in the “Redefining Hong Kong” debate series organised by the *South China Morning Post* – top executives from the technology and design sectors, together with a leading academic, said an aversity to risk had held back the city's progress.

“My biggest concern is that

the Hong Kong economy will become irrelevant to the global economy over time,” said Allen Ma, chief executive of Hong Kong Science Technology Parks, in explaining why the city needed to speed up innovative initiatives.

But he warned that narrow-minded attitudes had dissuaded foreign talent from moving here to build innovative industries.

“Shenzhen has been very inclusive ... we have been turning away people, turning away investors, turning away ideas. That's very dangerous,” Ma said.

He noted that neighbouring Shenzhen, in contrast, had been successful in attracting foreign talent and technology start-ups.

Naubahar Sharif, a professor at the Hong Kong University of

Science and Technology, said: “All economies want to become a Silicon Valley. Very few are able to do it. What we are advocating is to diversify our economic base.”

But the academic said Hongkongers were less willing to take risks to start a hi-tech business, while many speculated on the real estate and stock markets.

Event moderator Yonden Lhatoo, a senior editor with the *Post*, noted that the social stigma attached to manual labour limited the career choices of the younger generation and took its toll on innovative development.

“Innovation is good. But innovation these days has to be paired with agility,” said Dr Edmund Lee, executive director of the Hong Kong Design Centre.

Broadening one's horizons and improving entrepreneurial skills were both crucial to an innovator's success, said Lee.

Sharif added that the city's education system had failed to inculcate students with a sense of creativity.

Panellists and guests said the city's regulatory and licensing regimes were behind the times and deterred innovation.

The police crackdown on Uber, the taxi-hailing service, was cited as an example of how hard it was to start an innovative business in Hong Kong.

“Whenever someone is introducing something disruptive, he is going to face opposition,” said Ma. “But you need to show your persistence. Don't give up ... If you believe that what you are doing is going to change the world, don't give up.”