Implementation of SDG#5 and #17 into Women-oriented Products for Co-Branding

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Abstract

The aim of this paper is to explore the elements of shared vision with SDGs elements for sustainable co-branding. A qualitative research was conducted with ESG scores under $S \not \simeq P$ for Wacoal Holdings — Environmenal 33/ industry mean 25, Social — 23/ industry mean 28 and Governance 35/ industry mean 29. Based on the study, various scores of different categories were examined and the strong areas are environmental and governance while the improvement areas identified are: sustainable marketing and brand perception/ occupational health and safety (0 Wacoal score / 21 industry mean score and 10 Wacoal score / 24 industry mean). Hence, it is suggested to explore the social engagement via co-branding with shared vision for improving the score in sustainable marketing, for example, the case of Wacoal Hong Kong. Through this paper, management of service organizations may explore the decision-making process of co-branding for empowering women with social engagement, and the use of technology for community engagement with AI, digital contents with intellectual property rights via art elements for the well being of employees. Finally, the co-branding may lead to improve social engagement for sustainable business.

Keywords: Sustainable Marketing, Co –Branding, ESG.

Introduction

The influence of ESG compliance and scores are on the rise not only in the listed companies in Hong Kong, but also SMEs which are working on green procurement and social engagement for gaining trust from customers and improving their company brand. Yeung (2017) recommended to integrating the 17 Sustainable Development Goals (SDGs) of United Nations to empower women (SDG#5) with decent jobs (SDG#8) for economic and social impacts, linking up ISO 26000 CSR guidelines to inclusion. For example, SDG#3 wellness with art as therapy and product re-branding in education, fashion, healthcare, retail, and catering industries. For the use of technology, like artificial intelligence (AI) and blockchain (BC) technology, there is a rising business on intellectual property rights with BC for traceability and transparency in content created. However, there is a lack of research on the applying SDG#3 wellness with therapy and SDG#9 innovations with Ai and BC for improving the ESG scores of branding and workplace healthiness. Based on the findings of Yeung (2024) from eight reports published from 2015 to 2022 about the factors potentially related to employee productivity are human capital, management board diversity, improvement in health, and improvement in quality issues, the aim of this paper is to explore the improvement areas of the social elements, for example, social engagement via cobranding to empower women and human capital of Wacoal Hong Kong.

Literature Review

In a rapidly changing world, technology applications are the basic tools to streamline the process flow for productivity. However, culture and values have to be integrated with the technology applications to align with the mission of the organization and their workplace culture. The United Nations Sustainable Development Goals (SDGs) offer a foundation framework to tackle the most pressing global challenges. It is time to explore the missing link of technology applications; culture and values; and ESG scores for overall branding of an organization. The author's recently published a series of SDG x ESG books which have opened up a new perspective of filling the gaps of the missing link via SDG#3 and # 9 with women

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empowerment to improve the ESG scores in SMEs. A few case study of this missing link has been mentioned without solid solutions implemented with impacts.

Based on a recent article of Deloitte, focused on opportunity for growth and innovation to solve toughest problems with their business knowledge mentioned that "In the current climate of economic uncertainty, the investment focus of High Net Wealth Individual (HNWI)s is shifting towards alternative investments, such as art and other collectibles. Besides emotional and social value unique to art and other collectibles, this asset class has shown low correlation with traditional asset classes, and hence is an ideal hedge against inflation and an important part of a HNWI's portfolio diversification strategy.

Besides, Matthews & Foster (2014) mentioned that "Mindsets make a big difference to people's subsequent achievement and fulfillment. Those with a growth mindset have greater confidence and are more willing to take intellectual risks, and they're more successful academically and professionally than those with a fixed mindset. Those with a fixed mindset are more self-directed, more prone to negative judgements of themselves and others." (p. 20) It is time to re-think the ways of applying SDG x ESG for post COVID-19 periods to rebuild organizational image with new product development.

In an age defined by rapid technological advancements, the emergence of Non-Fungible Tokens (NFTs) and the blockchain ecosystem represents groundbreaking opportunities for innovation across various sectors. The possibilities offered by Web 3.0, characterized by decentralized applications and increased user control, can substantially benefit organizational control with transparency and traceability. As the case of this study is a long standing organization in Japan on women apparel with offices in Hong Kong and Greater Bay area, it is interesting in exploring the values of Asian culture with organizational culture for cobranding via a team of committed staff with cross disciplinary knowledge and community engagement with technology. This paper is going to present some unnoticed areas from community perspective via identifying ways of presenting organizational culture with product development and technology applications for re-building synergy. By nurturing SDG related initiatives and empowering women communities, we can have more aspirations for the ways of improving ESG Score, embracing SDG#3 wellness with creative art and cultures, #9 applications of blockchain technology for tracing organizational sustainability practices, like ESG reports in NFT.

Community Engagement

Flora et al. (2013) mentioned that "Community development is much broader than economic development. Indeed, once could argue that economic development is often antithetical to community development, for two reasons: Economic development does not necessarily involve collective agency, and economic development may not result in an improvement in the quality of life." (p. 364, 2013). After the emergence of COVID-19, people are more concerned on health and wellness, emotion and the use of colors in community caring. Flora et al. (2013) also highlighted that the major approaches for the Models of Community Development are: "technical assistance, power (conflict) models and self-help models." (p. 365)

For "Technical Assistance Model", it takes a problem-solving approach using an 'expert' model:

- Identify the problem based on feld needs.
- Anayze its causes.
- Identify the solution, often from the outside.
- Implement the solution." (p. 366)

"The power approach to community change thas both rural and urban origins in the United States. "(p. 370)

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For "The power approach", it assumes that power is never given away; it always has to be taken with Change - movement means friction; friction means heat; heat means controversy'. The goal of the power approach is to build a peopl's organization to allow those without power to gain it through collective action. Because organizations of the powerless do not have access to significant monetary resources, they must rely on their numbers. Their numerical strength is only realized through organizational strength." (p. 372/373) Based on the change of movement and community development, community engagement to achieving SDGs and ESG with women participation and workplace occupational health and safety in the context of Sustainable Development Goals (SDGs) and corporate social responsibility have been increasingly recognized, especially within frameworks like the S&P ESG (Environmental, Social, Governance) score. Yeung and Chui (2017) explore how commitments to sustainable development and UN initiatives can influence corporate performance and returns, emphasizing the significance of social factors, including community engagement and occupational health and safety, in achieving lasting corporate success.

Hence, community engagement is integral to a company's social responsibility strategy and is increasingly evaluated in the S&P ESG scores. Engaging effectively with local communities can enhance a company's reputation, foster goodwill, and establish trust. As highlighted by Yeung and Chui (2017), businesses that actively participate in community development tend to experience improved operational environments and customer loyalty. This engagement can take many forms, including philanthropic initiatives, partnerships with local organizations, and outreach programs that respond to community needs.

Furthermore, companies that prioritize community engagement often find that it leads to a more sustainable business model. For instance, by understanding and addressing local issues of inclusion and diversity, women empowerment (SDG#5) and removal of inequalities (SDG#10), companies can develop socially responsible and environmentally upcycled products, services and processes to educate the community on choices, driving green selection with innvoations and transformations from a new perspective with market relevance. The research underscores that organizations demonstrating a commitment to social engagement via cobranding with selected icon, sharing the vision of organizations to empower women with inclusion and diversity, which aligns well with the findings of S&P ESG scoring that highlight the interplay between strong social practices and industry success.

Occupational Health and Safety

Occupational health and safety (OHS) is another critical dimension of the S&P ESG framework, as it directly impacts employee well-being, productivity, and organizational culture. Effective OHS practices ensure compliance with regulations, and promote a positive organizational culture with caring to employees for improving organizational effectiveness. The S&P ESG score places considerable weight on a company's track record in occupational health and safety in the perspective of Social elements of ESG. Organizations that demonstrate a commitment to maintaining high safety standards are better positioned to avoid unnecessary accidents and legal issues, thereby a good OHS system in place is a preventive action with a better ESG score. The findings of Yeung and Chui (2017) support the notion that community engagement and occupational health and safety are vital components of sustainable business practice and are reflected in S&P ESG scores. Companies that prioritize these areas are likely to achieve better financial outcomes and enhance their corporate reputation, leading to long-term success in an increasingly socially-conscious marketplace. Engaging with diversed communities via women empowerment and ensuring occupational health and safety of employees are not mere checkboxes in a corporate social responsibility agenda; they are essential social/ social/ sustainability strategies that contribute to sustainable development with responsible corporate behaviors.

In 2011, Christensen identified a few new traits of universities of which curriculum has been a focused area. For example, • University program and accreditation with implications in advanced study opportunities; • Integrated majors with implications in high customisability and low cost of curriculum creation; • Activities program and leadership mode with implication in increasing student involvement and lowering operation cost; and • Internship programme with implications in enhancing career placement. Hence, educators and SMEs need to consider the perception of blue collar workers from the persepctive of CSR/ SDG/ ESG/ occupational health and safety in the accreditation requirements of programme design to customizing

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training workshop for blue collar workers with skills enhancement, responsibility and sustainability mindset and awareness of contemporary social, economic and environmental issues in relation to their jobs and the community to develop higher order thinking skills for values creation and personal development.

Methodology And Content Analysis

Communication is to send textual messages - verbal and non-verbal for co-ordinating, integrating, controlling and persuading purposes. Hence, textual messages are tools for persuading people's minds to accept ideas. Organizational behavior is to understand, predict and control others' behavior. Management is to manage resources within an organization for achieving organizational goals. These three principles – business communication, organization behavior and business management bear an inter-related relationship.

Textual messages are data for conducting content analysis during the process of grounded theory which helps us to induce a concept for generalization and future prediction. From the following quotation, we can realize that content analysis is a technique to enable researcher to study human behavior in an indirect way. It is analysis of written contents drawn from a certain kind of communication paper, like textbooks, essays and articles from newspapers. Through analyzing these written work of people, the researcher can:

- understand the behavior of people and organizational patterns
- infer attitudes, values and cultural patterns in different countries or organizations
- gain ideas of how organizations are perceived
- can see the trend of certain practices
- differentiate practices among certain groups of people

"Content analysis as a methodology is often used in conjunction with other methods, in particular historical and ethnographical research. It can be used in any context in which the researcher desires a means of systematizing and quantifying data. It is extremely valuable in analyzing observation and interview data." (Fraenkel & Wallen, 2003)

Content analysis is a systematic and objective analysis of selected text characteristics. This includes counting the number, frequency of words, finding out the characteristics of themes, characters, building relationship among items, paragraphs, finally establishing meaningful concept. It is not simply a quantitative research method but also a qualitative one as the purpose of the writing is also reflected through the analysis.

Lessons Learnt from Marks and Spencer and Wacoal

Sustainability as a Core Strategy

- M&S Approach: Marks & Spencer integrates sustainability into its business model through its "Plan A" initiative, emphasizing a commitment to ethical and sustainable practices across all operations. They have set ambitious goals for reducing carbon emissions, waste, and water usage.
- Wacoal Application: Wacoal could benefit from establishing a clear sustainability strategy that
 aligns with its core business objectives. By setting ambitious sustainability goals and embedding
 them into its operations—from product design to supply chain management—Wacoal can elevate
 its commitment to responsible practices.

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 M&S Approach: M&S promotes ethical sourcing and sustainability throughout its supply chain by collaborating closely with suppliers to ensure adherence to environmental standards and fair labor practices. Their ESG report details ongoing assessments of suppliers and corrective action plans.
- Wacoal Application: Wacoal can enhance its supply chain management by implementing rigorous standards for suppliers, including regular audits and assessments of compliance with labor and environmental practices. Collaborating with suppliers on sustainability initiatives and openly reporting on these efforts can improve transparency and accountability.

Circular Economy Practices

- M&S Approach: M&S actively promotes circular economy principles, offering initiatives such as clothing recycling and repair programs. They focus on the lifecycle of products, ensuring they are designed for longevity and responsible end-of-life disposal.
- Wacoal Application: Wacoal could explore the implementation of similar circular economy
 initiatives. Developing programs that encourage product recycling, repairs, or take-back schemes
 can not only reduce waste but also engage consumers in sustainability efforts, enhancing brand
 loyalty and reputation.

Diversity and Inclusion Initiatives

- M&S Approach: M&S has made significant efforts towards fostering a diverse and inclusive workplace. Their ESG report showcases targets for improving representation at all levels of the organization and ensures that D&I practices are integrated into company culture.
- Wacoal Application: Wacoal can strengthen its diversity and inclusion initiatives by setting clear targets for workforce representation and inclusion practices. Regularly tracking and reporting on progress in these areas can enhance Wacoal's workplace culture and attract diverse talent.

Engaging Stakeholders in ESG Goals

- M&S Approach: M&S involves a range of stakeholders in its ESG efforts, from employees to customers and communities, ensuring their perspectives are considered in decision-making processes. They prioritize open communication and engagement about sustainability strategies.
- Wacoal Application: Wacoal can improve its ESG strategy by actively engaging stakeholders, including employees, customers, and local communities, in discussions about sustainability initiatives. Collecting feedback and integrating stakeholder insights into planning can enhance the effectiveness and relevance of Wacoal's initiatives.

Transparency and Comprehensive Reporting

- M&S Approach: Marks & Spencer's ESG reports provide <u>in-depth insights into their practices</u>, progress towards goals, and the challenges they face. They communicate transparently about both successes and areas needing improvement.
- Wacoal Application: Wacoal should aim to publish a comprehensive and transparent ESG report
 that outlines its current practices, achievements, and future goals. Transparent communication
 about sustainability efforts helps build trust with consumers and investors, making the company
 more credible in its commitments.

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Focus on Community Engagement and Investment

- M&S Approach: M&S engages in various community investment activities, focusing on social
 impacts through local partnerships and initiatives that address community needs. Their ESG
 efforts emphasize contributing positively to the communities they operate in.
- Wacoal Application: Wacoal can expand its community engagement by developing targeted initiatives that align with local needs and enhance social well-being. Investing in local communities not only boosts corporate social responsibility but also reinforces positive brand perception.

Through learning from Marks & Spencer's holistic approach to sustainability and social responsibility, Wacoal can identify actionable strategies to strengthen its own ESG framework. Implementing sustainable practices across the supply chain, promoting circular economy initiatives, enhancing diversity and inclusion, engaging stakeholders, increasing transparency, and investing in community engagement are critical areas for Wacoal to consider in its effort to achieve higher ESG scores and demonstrate its commitment to responsible business practices.

Hint: "S&P Global has selected the most relevant criteria in each sustainability dimension based on their weight in the assessment and their current or expected significance for the industry. The adjacent spider chart visualizes the performance against the best score achieved within the industry in each criterion and the mean industry score."

(source: https://www.spglobal.com/esg/scores/results?cid=4239854)

Reflection of Wacoal for CoBranding

Under the co-branding scenario of Wacoal Hong Kong x Dr. Shirley Yeung, the relationships among selected partners in cobranding, the image of Wacoal Hong Kong and the consumers' perceived product quality, image fit, and purchase intention may open a new research area for improving ESG scores. In our contemporary society, the convergence of individual identity and corporate image often embodies deeper cultural, ethical, and social issues. Dr. Shirley Yeung's women attributes of tolerance and persistance with on-going SDG book publication (40 items) under COVID-19 serve as a reference in relation to the Wacoal brand, which represents a company committed to social responsibility and sustainability. By exploring Dr. Yeung's background, her influence at Wacoal, and the broader implications of Sustainable Development Goals (SDGs) and Environmental, Social, and Governance (ESG) criteria, we can gain a richer understanding of her identity and the projected image of Wacoal.

Based on Researchgate and renowned academic research platform, Dr. Shirley Yeung is a combination of academic excellence with outputs of around 150 pieces of publications, covering, marketing and management, CSR and SDG with professional achievements on ISO, CSR, SDG and ESG, backed by a creative art portfolio that spans across the disciplines of business, creative art and culture and technology in NFT and blockchain. 22 art exhibitions on Chinese calligraphy paintings and environmental apparel products have been organised in the past two years, for example, Hng Kong Fringe Club and Boomer Gallery, UK. Dr. Yeung's diverse expertise acts as a bridge, linking theoretical frameworks with vocational skills and practical business applications.

Based on the United Nations target of SDG 3.4 wellness - "By 2030, reduce by one-third premature

mortality from non-communicable diseases through prevention and treatment and promote mental healthand well-being." The creation of Art community with contents related to positive peace of Institute of Economics Peace (IEP - 8 pillars of Positive Peace: Well-functioning Government, Sound Business Environment, Equitable Distribution of Resources, Acceptance of the Rights of Others, Good Relations with Neighbours, Free Flow of Information, High Levels of Human Capital, and Low Levels of

Corruption), wellness and happiness via co-creation with the techniques of responsible sharing, e.g.

Chinese calligraphy and expressive drawing (ED) and Innovations in NFT as a service to address the

balance of solidarity and serenity, happiness and wellness, Entrepreneurial Education and

convened by Dr. Shirley Yeung with consideration of SDG/ ESG/ Positive Peace.

ArtTechBusiness Education. An ecosystem of the above needs to have passionate content creators to address the issues with workable solutions, like the ecosystem design of the female artist community

(reference: https://www.economicsandpeace.org/wp-content/uploads/2020/08/PPR-2019-web.pdf)

The Campaign for "Restore the Nature with Innovations via SDG and ESG/ Positive Peace" with

participants from a diversified community. Dr Shirley Yeung, Artist / Book Author/ Professor/ Cofounder, HopeNFT (https://ishang.com/hope-nft/) partner with iSHANG, ESG Society, impactNFT, Popsible NFT Platform, UNSDSN-Kenya and ICENECDEV United Nations Global Compact Member to focus on educating the diversity community of knowing how to love the Nature and care the people in the community with ongoing self-reflection, academic journal publication, book publication and SDG Acceleration and ESG related actions. The Major Takeaways of Participants of the Project – Restore the Nature are:

Understanding how to differentiate materials and partners; and

Enhancing Critical Thinking Skills and Screening Abilities to build Self-Management Skills.

According to the survey result of Honey & Mumford learning style, Dr. Yeung is a well balanced scholar, with reflector score at 16, theorist and pragmatist at 12 and activist at 8. Dr. Yeung's academic journey and professional milestones grant her a unique perspective on consumer behavior, which is instrumental in a brand like Wacoal. The company, known for its high-quality lingerie, strives not only for market leadership but also aims to instill a sense of women empowerment in its consumers—attributes often associated with feminine identity. By representing these values, Dr. Yeung's identity within Wacoal resonates with customers who seek not only products but also a narrative that aligns with their self-concept.

Wacoal's Brand Identity

Wacoal is much more than a lingerie manufacturer; it represents a lifestyle choice rooted in empowerment and self-expression. The brand has established an identity focused on enhancing women's lives by prioritizing comfort, fit, and aesthetic appeal. By promoting innovative designs that align with social trends and sustainability, Wacoal reflects a conscious approach to fashion that considers broader ethical implications.

Through its brand messaging and product offerings, Wacoal actively participates in the discourse around women's empowerment—a theme that aligns with both the SDGs and ESG principles. The integration of social responsibility in business practices allows Wacoal to cater to the modern consumer's demand for ethical and sustainable products. In doing so, it challenges traditional notions of femininity and fosters a progressive identity for modern women, a sentiment strongly echoed by Dr. Yeung's professional ethos.

Alignment with Sustainable Development Goals (SDGs)

The United Nations' Sustainable Development Goals aim to address global challenges, including gender inequality, environmental degradation, and economic disparity. Dr. Yeung's association with Wacoal places her at the forefront of initiatives that contribute to these goals. Specifically, Wacoal has incorporated SDG 5 (Gender Equality) by promoting women's rights and empowerment through its business practices and marketing strategies. The company's commitment to enhancing women's self-esteem and body positivity

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underlines its alignment with SDG 5. By creating lingerie that celebrates diverse body types, Wacoal challenges societal norms that dictate a singular standard of beauty. Under the leadership of individuals like Dr. Yeung, this mission becomes a focal point of the brand's identity.

Additionally, Wacoal's efforts to incorporate sustainable materials and ethical manufacturing processes resonate with SDG 12 (Responsible Consumption and Production). This commitment reflects a growing awareness among consumers regarding the environmental impact of their purchases. Dr. Yeung's insights into market trends can guide Wacoal in aligning its products with sustainable practices that cater to ecoconscious consumers, further solidifying the brand's identity as a leader in responsible fashion.

Wacoal Hong Kong - ESG and SDG Collaboration

Based on the website of Wacoal, it is understood that they focus on unique beauty. "Originated from Japan, Wacoal is always one of the most loved Women Lingerie Brands. As a leading Women Lingerie Company, mission of Wacoal is to contribute to the society by helping women everywhere becoming more beautiful!" Wacoal believes every women has her own unique beauty waiting to blossoming. (source: https://wacoal.com.hk/wacoal.html)

The principles of Environmental, Social, and Governance (ESG) are increasingly becoming essential standards for evaluating corporate behavior. Wacoal's initiatives align closely with these principles, reflecting a commitment to not only profitability but also to responsible citizenship. In doing so, the brand fosters a positive public image and cultivates trust among consumers. Wacoal Hong Kong perceived that Dr. Yeung's background is relevant to work with Wacoal's ESG initiatives. The understanding of social dynamics, consumer psychology, and ethical business practices empowers Wacoal to re-think policies to embrace transparency, reduce environmental impact, and enhance community engagement.

For instance, Wacoal's transparency about sourcing materials and labor practices speaks to its governance standards. By establishing clear benchmarks for ethical behavior, the brand enhances its legitimacy in the eyes of consumers, stakeholders, and regulatory bodies. Dr. Yeung plays a vital role in ensuring these standards are upheld and that the brand continuously seeks to innovate in ways that benefit society as a whole.

At Wacoal Hong Kong, they are dedicated to leading the fashion trend in sustainability and social responsibility. This commitment drives them to collaborate with the renowned expert in sustainable development and education, Dr. Shirley Yeung. With her extensive experience and outstanding global leadership awards, Dr. Yeung is the partner to advance Wacoal's Environmental, Social, and Governance (ESG) and Sustainable Development Goals (SDG) initiatives.

Based on the sharing of the marketing team of Wacoal Hong Kong on 23rd December 2024, they mentioned that Dr. Yeung provides invaluable guidance in the efforts of the team, integrating eco-friendly materials, reducing their environmental footprint, and ensuring fair labor practices throughout their team of female staff. Ms. Lo summed up that Dr. Yeung's global influence guides the team in the right direction, enabling them to reach and inspire a broader audience.

"The expert advice of Dr. Yeung helps us adopt the best practices that not only meet but exceed global standards for sustainability. By collaborating with Dr. Yeung, Wacoal Hong Kong demonstrates its steadfast commitment to sustainability, strengthens our brand reputation, and attracts consumers. Together, we strive to make a positive impact on the world with every product we create," said Katy Lo, Marketing Team Leader of Wacoal Hong Kong Office.

Conclusion and Discussion: The Intersection of Individual and Corporate Identity

Through Wacoal's commitment to the SDGs and adherence to ESG principles, the company not only constructs a positive brand identity but also positions itself as a pioneer in social development with commitment in community development with business practices that resonate with the modern consumer's

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values. The intersection of Dr. Yeung's pioneering SDG x ESG work and Wacoal's corporate social responsibility (CSR) efforts presents a compelling narrative of empowerment, signaling that the future of branding is as much about identity and values as it is about products. In conclusion, The Wacoal Group, a prominent entity in the apparel industry specializing in women's underwear, has an inherent opportunity to enhance its social commitment to preserving cultural heritage, especially Japanese culture, while simultaneously improving its Environmental, Social, and Governance (ESG) score according to S&P Global standards. For example:

Brand Management and Perception

Wacoal Hong Kong may re-visit the key elements in brand perception across various channels by analyzing consumer sentiment and engagement. This information allows the company to adjust marketing strategies in real-time and communicate its commitment to sustainability and cultural preservation effectively.

Wacoal can implement technology and a team of SDG x ESG to conduct lifecycle analysis of products, assessing environmental impact from production to disposal to improve occuptaionl health and safety score of ESG performance. This allows the company to adopt sustainable practices in fabric sourcing, production methods, and waste management, further enhancing its product stewardship efforts.

Through this research, the key factors identified for co-branding via comparing ESG scores in S & P ESG platform and selection of icone for co-branding have been explored and discussed – 1) inclusion with diversity via women empowerment, 2) community engagement via women empowerment and art-tech, 3) occupational health and safety for employees' caring and productivity. Through this paper, service organizations and business leaders may re-think the use of ESG score as a benchmarking tool with cobranding strategy for sustainable business performance with employee/ customer engagement for business transformations. The researchers recognized that content analysis used in this research may have limitations in the availability of texts. In addition, subjective interpretation of the selected texts may also be a limitation. Future quantitative research could expand on this study with a focus group interview for confirming thje three elements identified for improving social perspective score under ESG dimension.

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