

Video Transcript

Succession. Innovation. Expansion.

How are you steering the family business forward?

Nicholas Ho, chairman of architectural practice hpa, founded by his father in 1980

The issue is, we have to understand, you know, all the generations have to understand: if the goal is to sustain, then we have to understand what's the best way to do it.

We looked at different templates or models of family succession, especially in the Asia region. You see, you know, families sized over three or five generations, and we're well in our second generation now.

So we looked at also different business sectors, their manufacturing, their services, their investment business, and we sort of developed a system that we think will work best with our type of business and our DNA.

And for that is we carved out the service company to be just doing service, and we want that to become a platform to train and promote young designers, youth development, so that – it's running the architecture business like a social experiment in a way to promote youth.

As a company, we can push as much as we can, but the industry and the society in that particular sector is not moving ahead that fast. So we can lead as much as we can or pioneer as much as we can. But if the rest of the industry, or the stakeholders, are holding towards the old ways, there's only so much we can do.

We started investing in innovation companies based in Hong Kong and Asia, and we used our strategic resources, like in ASEAN and GBA in Hong Kong, in government and private sectors, to help them grow.

So companies that we invest [in] originally are in smart cities, you know, related to our industry. But gradually we sort of expanded into fintech, biotech, education and other forms of technologies.

And usually we take an adviser role, or we sit on the board and help them grow as well. So that has been a very good learning curve for us, because we are able to witness and

learn about new business sectors and new sort of opportunities and how founders really drive their companies.

And [that] gave us inspiration, you know, to how we can better manage our platform on the service side to create a more dynamic, agile and sustainable platform.

We have to find the right way. It's always evolving, but I do believe that we're on track.