2024 Awards

of

Sustainable International Business

Global Poster Competition

- First Round -

01

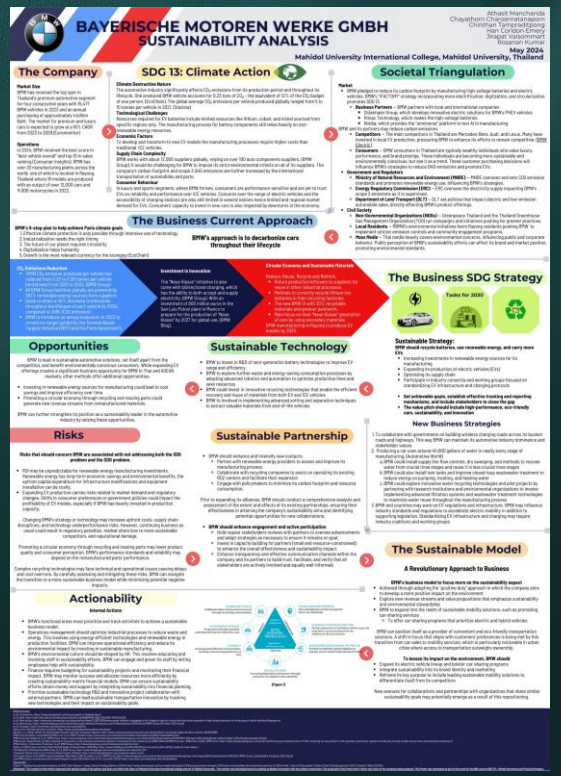
‘Decade of Action’ Sustainable Development Award

Global ‘Decade of Action’ Sustainable Development Award

BMW Sustainability Analysis

Jirapat Vaisommart, Athasit Manchanda, Chayathorn Charoenratanaporn, Chinthan Tampraditpong, Han Coridon Emery, Rosanan Kumar

Mahidol University
Undergraduate



02

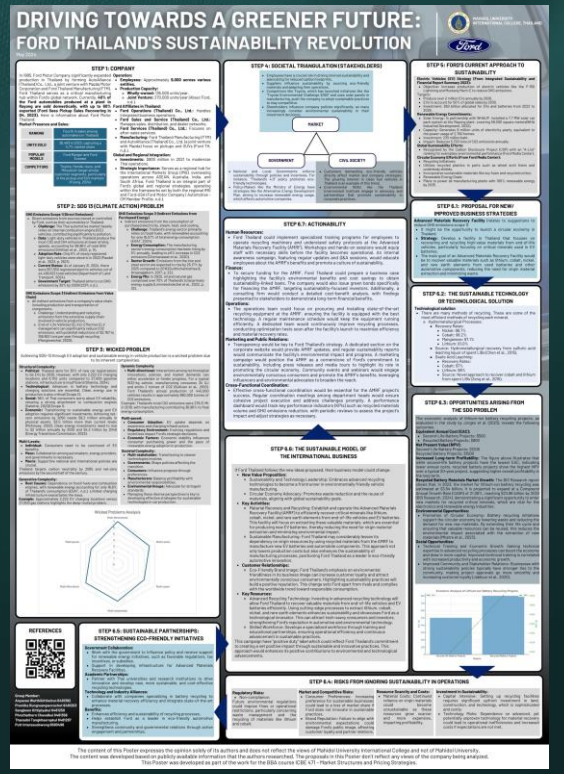
Best Sustainable Strategy Award

Best Sustainable Strategy Award

Driving towards a greener future: Ford Thailand's sustainability revolution

Sangboon Kittipiyakul, Anyavee Wutthikittiwirun, Phruthathorn Chavalkul, Premika Rungruangworachot, Putt Intarasuebwong, Thanadol Tangkhaoropkul

Mahidol University
Undergraduate

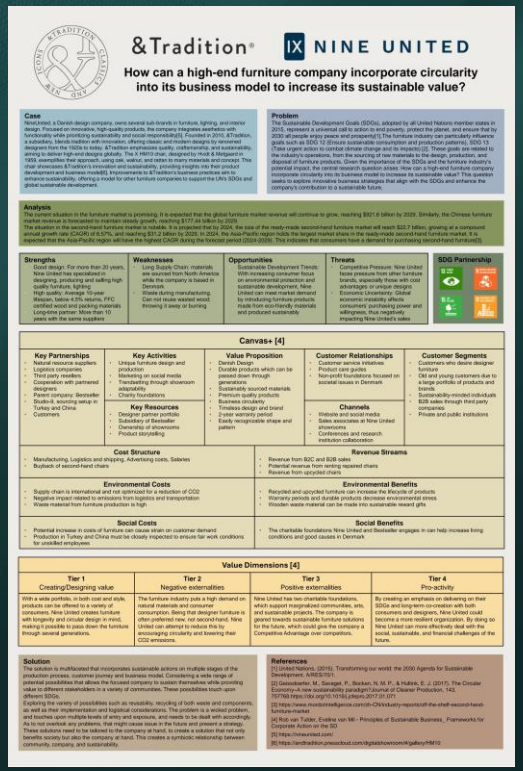


Best Sustainable Strategy Award

Sustainable IB - Business Model – Nine United and &Tradition

Daniel Blæsdahl Nielsen, Xinyang (Sunny) Guo, Wenting Jia, Valgeir Enok Ingolfsson, Yichuan Zhang

Aalborg University
Postgraduate



&Tradition® NINE UNITED

How can a high-end furniture company incorporate circularity into its business model to increase its sustainable value?

Case

NineUnited, a Danish design company, owns several sub-brands in furniture, lighting, and interior design. Focused on innovative, high-quality products, the company integrates aesthetics with functionality while prioritizing sustainability and social responsibility[2]. Founded in 2010, &Tradition, a subsidiary, blends tradition with innovation, offering classic and modern designs by renowned designers from the 1920s to today. &Tradition emphasizes quality, craftsmanship, and sustainability, aiming to deliver high-end designs globally. The X HWYO chair, designed by Hvidt & Mørtgaard in 1953, exemplifies their approach, using oak, walnut, and rattan to marry materials and concept. This chair showcases &Tradition's innovation and sustainability, providing insights into their product development and business model[3]. Improvements to &Tradition's business practices aim to enhance sustainability, offering a model for other furniture companies to support the UN's SDGs and global sustainable development.

Problem

The Sustainable Development Goals (SDGs), adopted by all United Nations member states in 2015, represent a universal call to action to end poverty, protect the planet, and ensure that by 2030 all people enjoy peace and prosperity[1].The furniture industry can particularly influence goals such as SDG 12 (Ensure sustainable consumption and production patterns), SDG 13 (Take urgent action to combat climate change and its impacts)[2]. These goals are related to the industry's operations, from the sourcing of raw materials to the design, production, and disposal of furniture products. Given the importance of the SDGs and the furniture industry's potential impact, the central research question arises: How can a high-end furniture company incorporate circularity into its business model to increase its sustainable value? This question seeks to explore innovative business strategies that align with the SDGs and enhance the company's contribution to a sustainable future.

Analysis

The current situation in the furniture market is promising. It is expected that the global furniture market revenue will continue to grow, reaching $921.6 billion by 2029. Similarly, the Chinese furniture market revenue is forecasted to maintain steady growth, reaching $177.04 billion by 2029.
The furniture market in the second-hand furniture market is also notable. It is projected that by 2024, the size of the ready-made second-hand furniture market will reach $20.7 billion, growing at a compound annual growth rate (CAGR) of 6.57%, and reaching $31.2 billion by 2029. In 2024, the Asia-Pacific region holds the largest market share in the ready-made second-hand furniture market. It is expected that the Asia-Pacific region will have the highest CAGR during the forecast period (2024-2029). This indicates that consumers have a demand for purchasing second-hand furniture[3].

Strengths
- Good design: For more than 20 years, Nine United has specialized in designing, producing and selling high quality furniture, lighting.
- High quality: Average 10-year lifespan, below 4.5% returns, FFC certified wood and packing materials
- Long-time partner: More than 10 years with the same suppliers

Weaknesses
- Long Supply Chain: materials are sourced from North America while the company is based in Denmark
- Waste during manufacturing.
- Can not reuse wasted wood, throwing it away or burning

Opportunities
- Sustainable Development Trends: With increasing consumer focus on environmental protection and sustainable development, Nine United can meet market demand by introducing furniture products made from eco-friendly materials and produced sustainably.

Threats
- Competitive Pressure: Nine United faces pressure from other furniture brands, especially those with cost advantages or unique designs.
- Economic Uncertainty: Global economic instability affects consumers' purchasing power and willingness, thus negatively impacting Nine United's sales

SDG Partnership

Canvas+ [4]

Key Partnerships
- Natural resource suppliers
- Logistics companies
- Third party resellers
- Designers with partnered companies
- Parent company: Bestseller
- Studio 8, sourcing setup in Turkey and China
- Customers

Key Activities
- Unique furniture design and production
- Marketing on social media
- Expanding through showroom distributors
- Charity foundations

Key Resources
- Designer partner portfolio
- Subsidiary of Bestseller
- Ownership of showrooms
- Product storytelling

Value Proposition
- Danish Design
- Durable products which can be passed down through generations
- Sustainably sourced materials
- Premium quality products
- Business circularity
- Timeless design and brand
- 2-year warranty period
- Easily recognizable shape and pattern

Customer Relationships
- Customer service initiatives
- Product care guides
- Non-profit foundations focused on societal issues in Denmark

Channels
- Website and social media
- Sales associates at Nine United showrooms
- Conferences and research institution collaboration

Customer Segments
- Customers who desire designer furniture
- Old and young customers due to a large portfolio of products and ranges
- Sustainability-minded individuals
- B2B sales through third party companies
- Private and public institutions

Cost Structure
- Manufacturing, Logistics and shipping, Advertising costs, Salaries
- Buyback of second-hand chairs

Revenue Streams
- Revenue from B2C and B2B sales
- Potential revenue from renting repaired chairs
- Revenue from upcycled chairs

Environmental Costs
- Supply chain is international and not optimized for a reduction of CO2
- Negative impact related to emissions from logistics and transportation
- Waste material from furniture production is high

Environmental Benefits
- Recycled and upcycled furniture can increase the lifecycle of products
- Warranty periods and durable products decrease environmental stress
- Wooden waste material can be made into sustainable reward gifts

Social Costs
- Potential increase in costs of furniture can cause strain on customer demand
- Production in Turkey and China must be closely inspected to ensure fair work conditions for unskilled employees

Social Benefits
- The charitable foundations Nine United and Bestseller engages in can help increase living conditions and good causes in Denmark

Value Dimensions [4]

Tier 1	Tier 2	Tier 3	Tier 4
Creating/Designing value	Negative externalities	Positive externalities	Pro-activity
With a wide portfolio, in both cost and style, products can be offered to a variety of consumers. Nine United creates furniture with longevity and circular design in mind, making it possible to pass down the furniture through several generations.	The furniture industry puts a high demand on natural materials and consumer consumption. Being that designed furniture is often preferred new, not second-hand, Nine United can attempt to reduce this by encouraging circularity and lowering their CO2 emissions.	Nine United has two charitable foundations, which support marginalized communities, arts, and sustainable projects. The company is geared towards sustainable furniture solutions for the future, which could give the company a Competitive Advantage over competitors.	By creating an emphasis on delivering on their SDGs and long-term connection with both consumers and designers, Nine United could become a more resilient organization. By doing so Nine United can more effectively deal with the social, sustainable, and financial challenges of the future.

Solution

The solution is multifaceted that incorporates sustainable actions on multiple stages of the production process, customer journey and business model. Considering a wide range of potential possibilities that allows the focused company to sustain themselves while providing value to different stakeholders in a variety of communities. These possibilities touch upon different SDGs.
Exploring the variety of possibilities such as reusability, recycling of both waste and components, as well as their implementation and logistical considerations. The problem is a wicked problem, and touches upon multiple levels of entry and exposure, and needs to be dealt with accordingly. As to not overlook any problems, that might cause issue in the future and present a strategy. These solutions need to be tailored to the company at hand, to create a solution that not only benefits society but also the company at hand. This creates a symbiotic relationship between community, company, and sustainability.

References

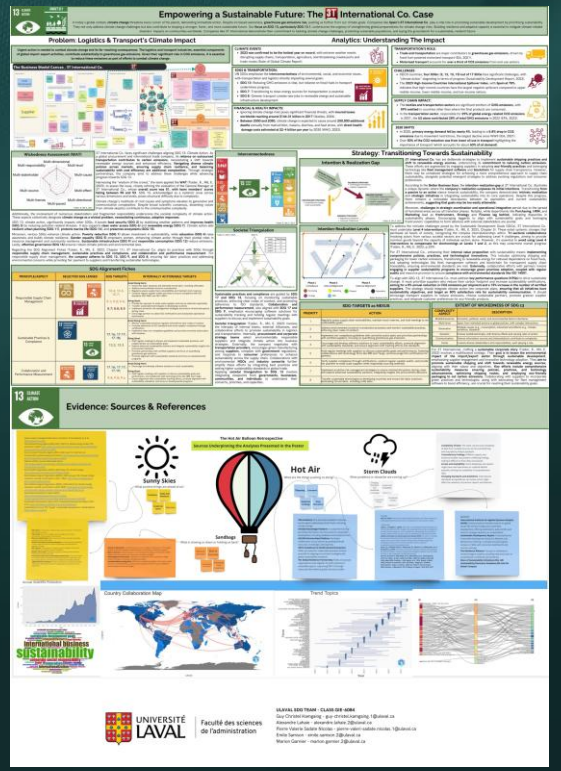
[1] United Nations. (2015). Transforming our world: the 2030 Agenda for Sustainable Development. A/RES/70/1.
[2] Geissdoerfer, M., Savaget, P., Bocken, N. M. P., & Hultink, E. J. (2017). The Circular Economy – A new sustainability paradigm? Journal of Cleaner Production, 143, 757768 https://doi.org/10.1016/j.jclepro.2016.12.048
[3] https://www.mordorintelligence.com/ch-CH/industry-reports/off-the-shelf-second-hand-furniture-market
[4] Rob van Tulder, Eveline van Mil - Principles of Sustainable Business_ Frameworks for Corporate Action on the SD
[5] https://nineunited.com/
[6] https://andtradition.presscloud.com/digitalshowroom/#/gallery/HM10

Best Sustainable Strategy Award

Empowering a Sustainable Future: The 3T International Co. Case

Emile Samson, Alexandre Lahaie, Guy Christel Kamgaing, Pierre Valeri Sadate Nicolas, Marion Garnier

Université Laval
MBA



03

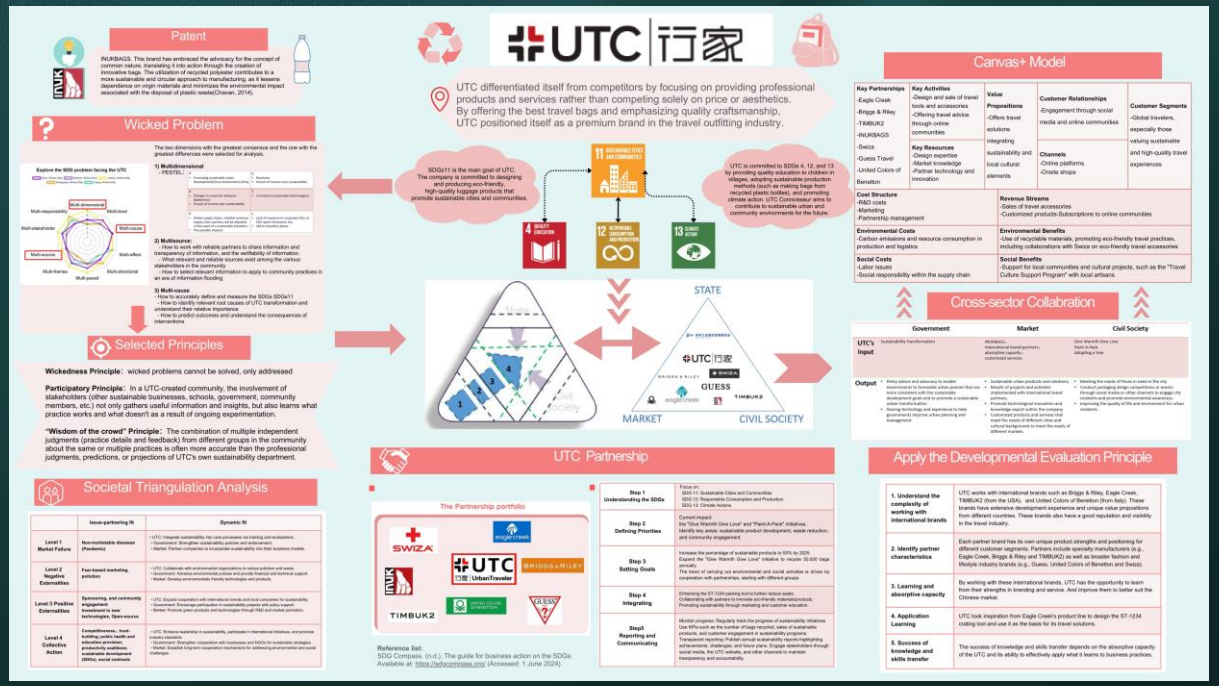
Best Sustainable Business Model Award

Best Sustainable Business Model Award

UTC_Case_Sustainable MNC

Kuanguang Feng, Yuqing Zhang, Shiyu Shan, Shaoran Chen, Jiatong Shi

Xi'an Jiaotong-Liverpool University
Undergraduate

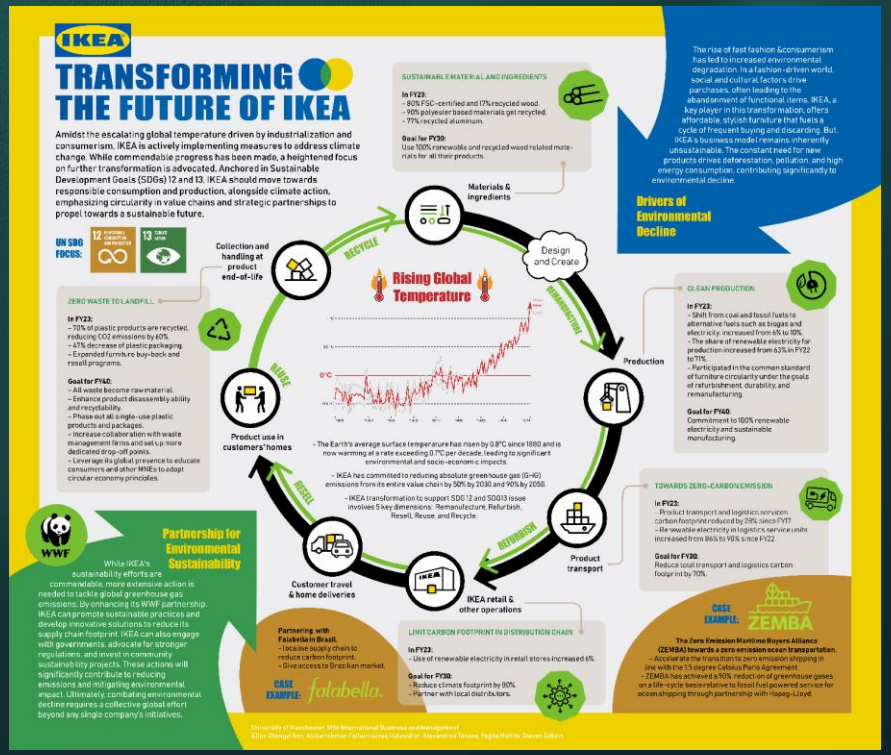


Best Sustainable Business Model Award

Transforming the Future of IKEA

Ellen ZhengYi Ren, Abdurrahman Fathurrazzaq Hutasuhut, Alexandros Tassou, Yogita Mohite, Steven Edbert

University of Manchester
Postgraduate



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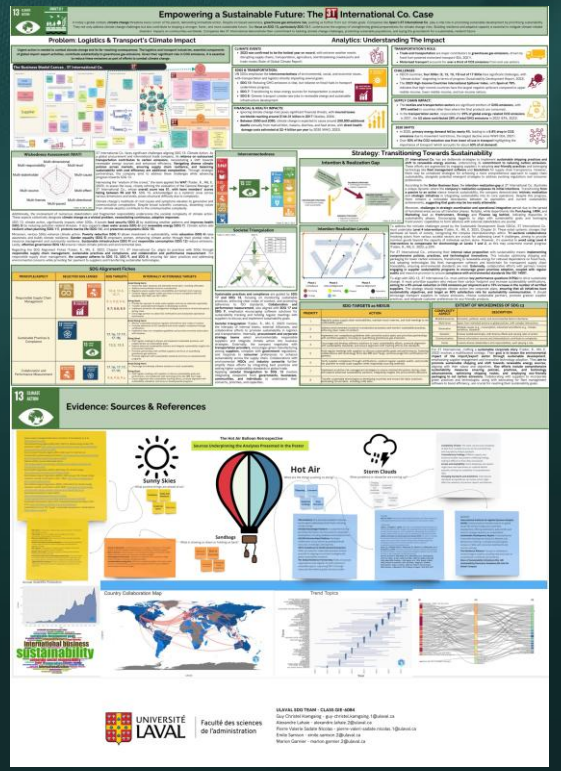


04

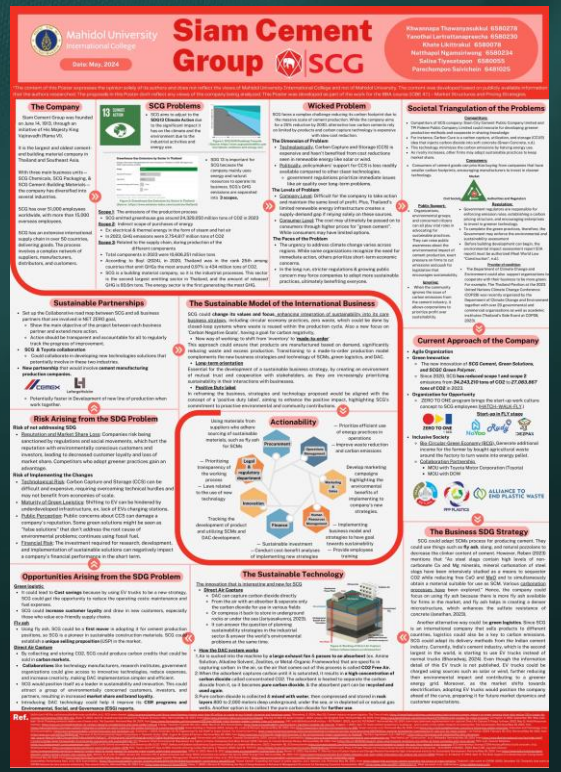
Best Sustainability Analytics Award

Best Sustainability Analytics Award

Siam Cement Group SCG Sustainability Analysis

Salisa Tiyasatapon, Khwannapa Thawanyasukkul, Khate Likittrakul, Natthapol Ngamsiriwong, Parechompoo Saivichein, Yanothai Lertrattanapreecha

Mahidol University
Undergraduate



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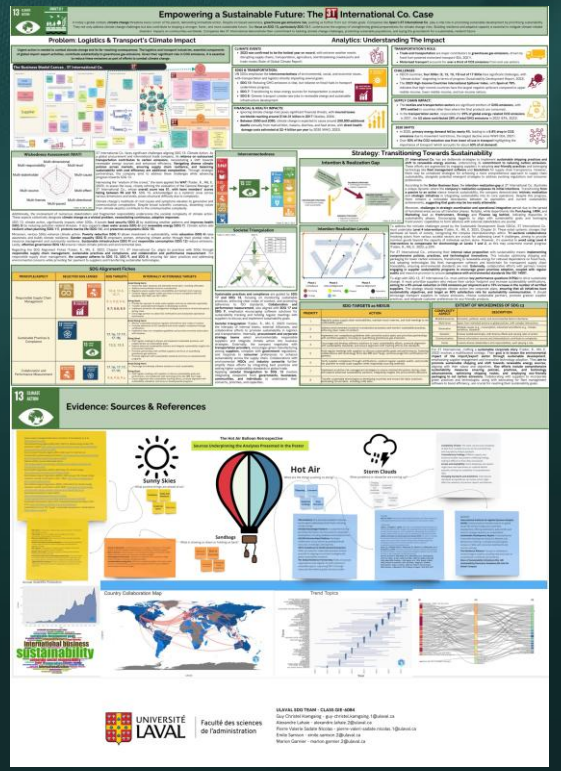


05

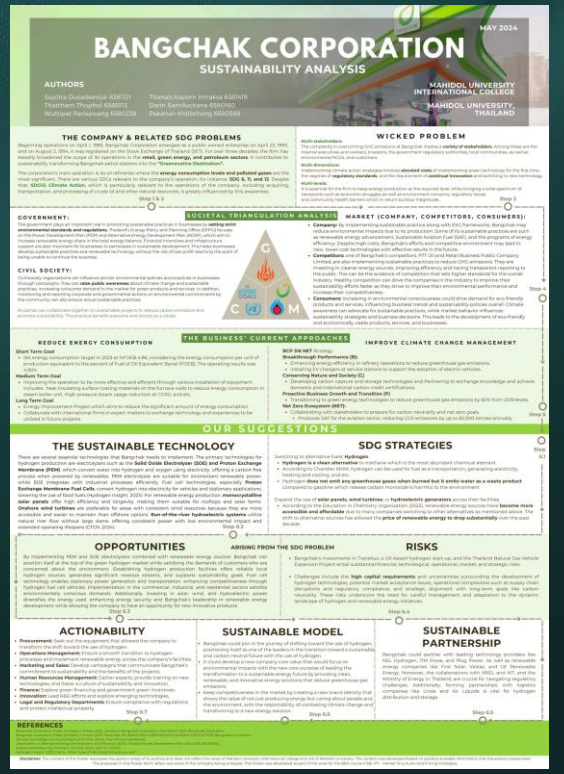
Best Sustainability Partnership Award

Best Sustainability Partnership Award

Bangchak Corporation Sustainability Analysis

Darin Santiluckana, Pakanan Khlibthong, Supitra Dusadeevijai, Thanatchaporn Imraksa, Wuttipat Pensawang, Thattham Thophol

Mahidol University
Undergraduate



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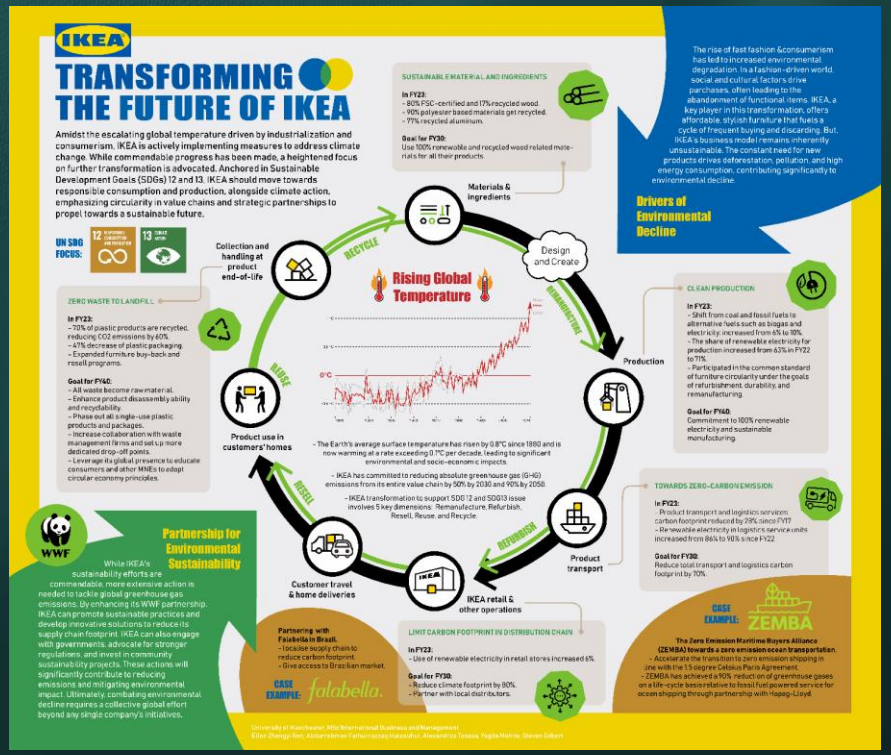
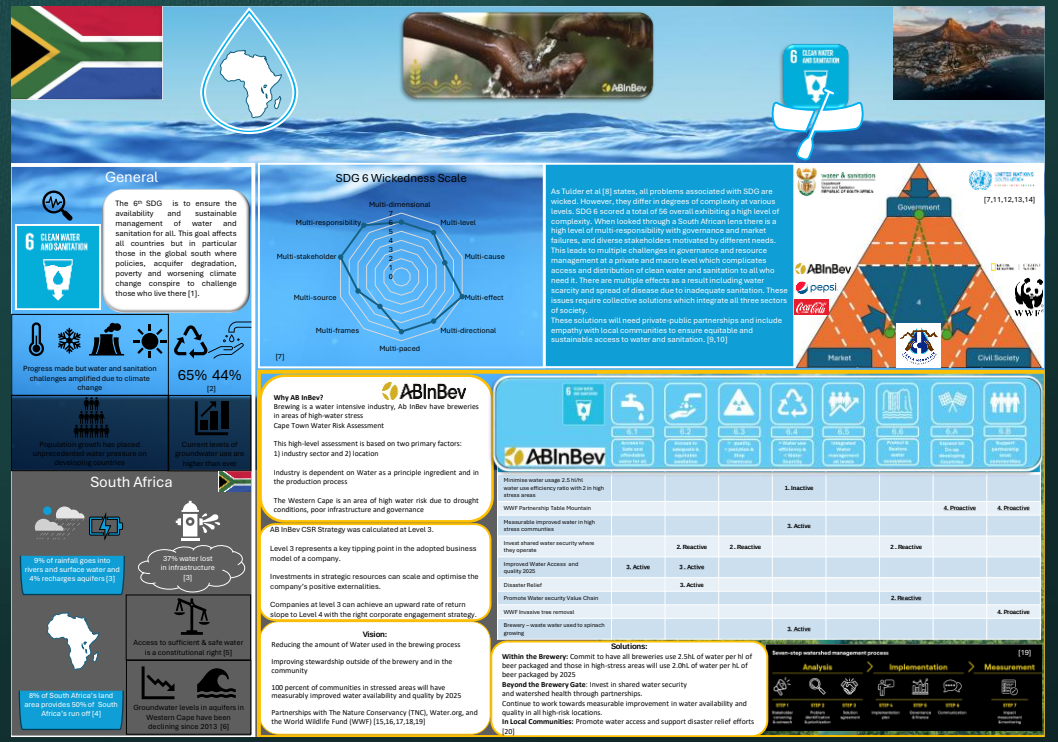


Best Sustainability Partnership Award

SDG6 ABinBev

Ben Woods, Austin Power, Áine O'Grady, Maitiú Baxter, Barry Wilson, Gavin Byers

Trinity Business School
MBA



06

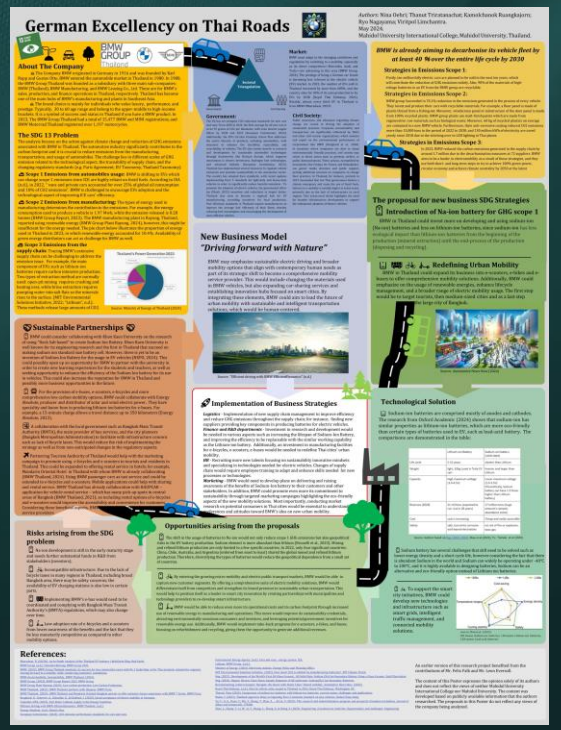
Best Visualisation for Sustainability Award

Best Visualisation for Sustainability Award

German Excellency on Thai Roads

Kamolchanok Ruangkajorn, Nina Stefanie Oehri, Thanut Triratanachat, Ryo Nagayama, Viritpol Limchantra

Mahidol University
Undergraduate

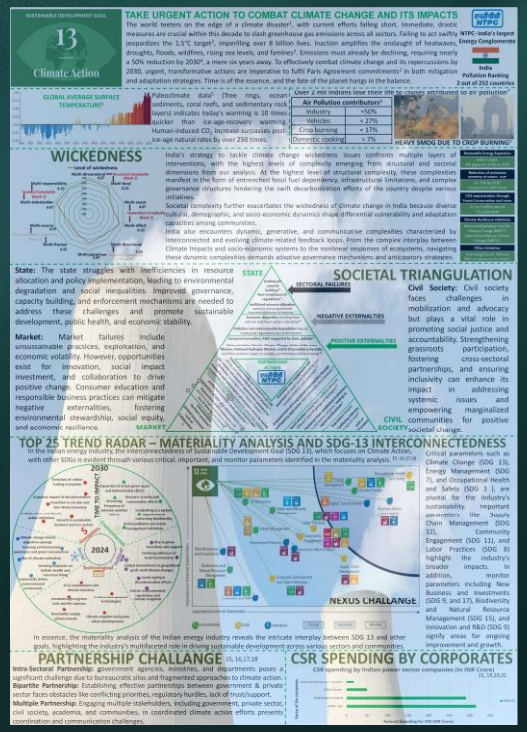


Best Visualisation for Sustainability Award

SDG13 NTPC Group

Ajay Kumar Sutrakar, Ashwin Chinnaraju, Manju Singh

Trinity Business School
MBA



07

Best Sustainable Technology Award

Best Sustainable Technology Award

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Salisa Tiyasatapon, Khwannapa Thawanyasukkul, Khate Likittrakul, Natthapol Ngamsiriwong, Parechompoo Saivichein, Yanothai Lertrattanapreecha

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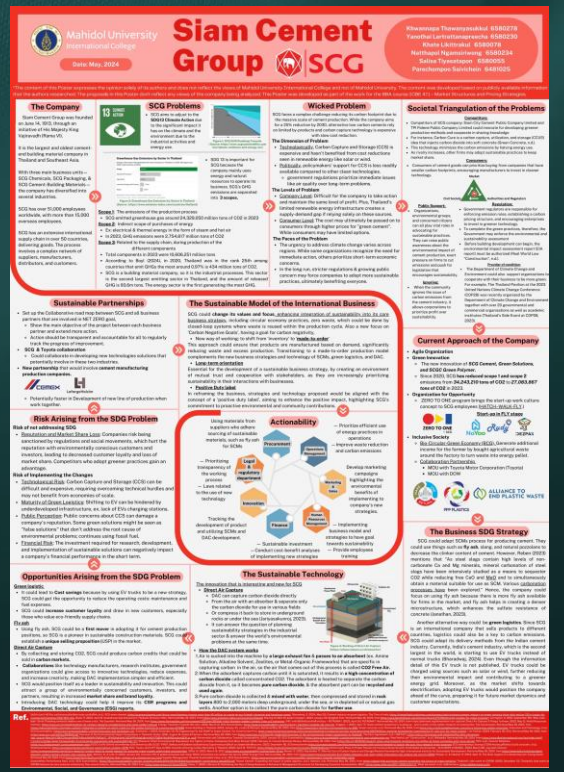
Undergraduate



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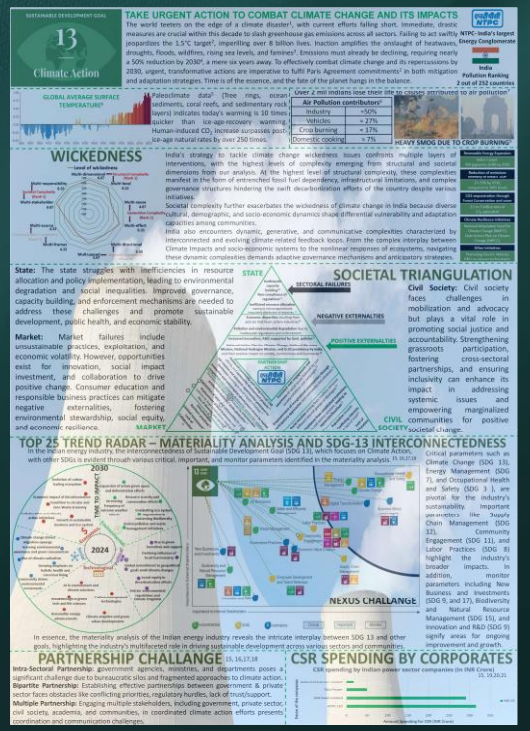
MBA



Congratulations!