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# The Construction of "Co-Building" Service Ecosystem based on Resource Orchestration Theory

-- The Case of Smart City Smile City Holdings Group Ltd.

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**Abstract:** In the context of China's economic development and policy transformation, the real estate industry is undergoing a period of transition. With the guidance of new urbanization, the real estate industry is changing from a dominant role to a supporting role, returning to the essential attributes of residence and service. At the same time, increased competition in the industry and increased policy restrictions are driving the transformation of the real estate industry. In this context, building a service ecosystem has become a new idea for the transformation of the real estate industry. Smart City Smile City Holdings Group Ltd. (hereinafter referred to as "Smart City Smile City"), as the pioneer of the "co-construction α" model, has made a useful exploration for the transformation of the real estate industry by integrating multiple resources to build a service ecosystem and realize value co-creation and sharing. It has made a useful exploration for the transformation and development of the real estate industry. This paper takes the Smart City Smile City as the research object, takes the resource orchestration theory and service ecosystem theory as the guidance, starts from three aspects of resource construction, bundling and prying, deeply analyzes how the Smart City Smile City realize the construction of service ecosystem through resource integration and orchestration, and conducts an in-depth study on its value co-creation and sharing and service innovation under the framework of service ecology theory. The purpose of this paper is to explain the "co-construction" model of Smart City Smile City, summarize the successful experience, and provide relevant reference for other traditional real estate industries and other industries.

**Keywords:** Resource Orchestration Theory; Service Ecosystem Theory; Co-Creation; Service Innovation; Value Co-Creation.

## 1. Introduction

### 1.1. Research Background

In the 20 years from 1990 to 2010, the profit model of Chinese real estate companies was mainly a land dividend. The benefit is that China has advanced urbanization at the fastest speed, but there are also some problems in the process of rapid development." In the opinion of experts, since 2010, China's real estate industry has entered the "financial dividend era", almost all real estate enterprises have expanded their scale through debt, and even many real estate enterprises are the only pursuit of scale, including the scale of sales, revenue scale, land reserve scale and profit scale. This brings the development mode of high turnover.

Smart City Smile City has the foresight to explore the transformation, and innovatively proposed the "co-build" model. The "co-build" model enables enterprises to obtain the advantages of cost, product, brand and credit, in which the "co-build" model allows both parties to share the cost and reduce the risk; to understand the customer's needs at a deeper level and optimize the product; to reduce the cost of publicity on the basis of the original brand The brand advantage can be used to gain the trust of the government, investors and consumers. The new concept enables the real estate industry to achieve the sustainable development of "1+1>2", which is in line with the trend of real estate enterprises and the whole real estate industry to shift from high-speed development to high-quality development, and proposes a possible path to break the real estate dilemma.

### 1.2. Service Ecology Theory

A service ecosystem is a relatively independent and self-regulating system composed of loosely coupled resource integrators who are connected through institutional logic and value co-creation in service exchange. The core idea is that participants interact through resource integration and institutional constraints in a dynamic and multi-level service ecosystem structure of service exchange and co-creation of value in specific contexts.

Relying on the service ecology theory, this paper explores how the Twin Cities form their core competitiveness through resource integration, system coordination and experience context. Smart City Smile City positions itself as a modern service enterprise, realizes mutual benefit and win-win for both partners by implementing the "co-construction α" model, and optimizes its products and services through the SOD development model to enhance customers' sense of experience, value and reward.

### 1.3. Resource Orchestration Theory

Resource orchestration theory, which emphasizes managers' effective orchestration of resource portfolios and capacity allocation to adapt to dynamic environments, is an extension of traditional resource theory, which upholds a resource utilization perspective and emphasizes that the arrangement of resources is as important as their possession.

Sirmon et al. proposed the "construct-bundle-use" resource orchestration framework through a series of studies, which explains the complete process of resource sourcing, transformation, and utilization from a dynamic perspective,

and the path from resource to value is closely related to the core components of the service ecosystem. The path from resources to value is closely related to the core components of the service ecosystem. The process of resource construction is related to the integration of resources and service exchange between enterprises and stakeholders, the process of resource bundling is closely related to the establishment of relationships between enterprises and stakeholders, and the process of resource utilization shows the final shape of service ecosystem shaping.

In this paper, the development process of Smart City Smile City is divided into two parts: the pioneering period and the growth period, and the two parts are analyzed from three aspects: resource construction, bundling and prying. The company will be able to form its own core competitiveness and maintain its competitive advantage and market position.

# 2. Build Analysis

Resource orchestration theory emphasizes the role of managers' behaviors in mobilizing and utilizing corporate resources to achieve strategic goals. Based on the resource orchestration theory, this chapter analyzes the two phases of the Smart City Smile City: the first phase is the pioneering period, from 2018 to 2019, when multiple parties interact with each other and create another track for co-build; the second phase is the growth period, from 2020 to the present, when co-build and interconnect are built to build a new service ecosystem. The focus is on how the twin cities build a new service ecosystem through the "co-build" model, and refine the dynamic evolution mechanism of resource arrangement in the process of ecosystem construction.

## 2.1. The Pioneering Period: The Initial Creation of a Common Ecology

In the pioneering stage, the strategic goal of Smart City Smile City focuses on uniting multiple industries, implementing the "co-build" model, and moving from the red sea of real estate construction to another blue sea of co-build, the core of the co-build model is the integration and formation of resources, and the Smart City Smile City co-build model is the means to initially realize the construction of the ecosystem through the corresponding resource orchestration means. With the founder's brand effect and the accumulation of multiple resources to support, prompting the landing of the co-build model. The user partners and products accumulated in this stage lay the foundation for the subsequent expansion of the service ecosystem.

### 2.1.1. Resource Structure

The initial resources of the case company rely partly on the founder's own brand effect and team guarantee, on the other hand, by proposing a co-build model, absorbing multiple resources, uniting various stakeholders, changing the resource structure through resource integration and exchange, and saving the time and cost of obtaining resources to the greatest extent.

In terms of funding, government-guided fund support, with the gradual launch of the national and municipal-provincial level urban construction fund and urban development fund, the demand for professional services to undertake the C-terminus (development, service and operation side) of the construction fund and development fund has increased, and in the initial stage of the Smart City Smile City has received capital investment from some famous enterprises, including strong support from the financial system.

In terms of team guarantee, Smart City Smile City has a perfect internal staff structure and a wide range of talents. 95% of its initial team comes from well-known real estate enterprises, investment institutions, financial institutions and industrial institutions such as Greentown, Vanke, Longhu and Sunac, and various professional talents form the founding team to provide strong talent support for Smart City Smile City.

### 2.1.2. Resource Bundle

Smart City Smile City builds on the existing resource portfolio and effectively leverages key resources to shape corporate capabilities. The "co-build" model integrates multiple resources and builds strong relationships between corporate resources and stakeholders to bundle resources, and further develops and develops new capabilities based on resource interaction to improve the efficiency of resource flow to capability formation. Smart City Smile City sets up a fund based on initial financial support and establishes a business partnership system to greatly stimulate the enthusiasm and sense of responsibility of corporate employees, proposes a co-build model to realize risk sharing and benefit sharing, establishes good trust and actively absorbs partnerships, and builds a business ecology. At this stage, based on multiple resources, Smart City Smile City further innovates its products and services to improve its core competitiveness.

### 2.1.3. Resource Leveraging

By mobilizing resources and capabilities, Smart City Smile City uses its own capabilities to fill market gaps and meet market demand on the basis of identifying opportunities in the external environment, and applies the combination of resources to practice through the mobilization and coordinated deployment of resources, thus acquiring value creation. This stage initially forms a co-built ecosystem based on the service concept, and lays the foundation and conditions for the subsequent co-built ecosystem to gradually develop towards the service ecosystem incessantly.

Smart City Smile City mobilizes, coordinates and deploys the existing resource portfolio to realize the value of product innovation and services in the co-built business ecology. Take the dual development model as an example, as a dual developer, in the physical development, we put forward the basic quality and service requirements such as "the house does not leak" and "the customer is family", and strictly control the quality from the design source and the key stage of construction, and acquire the Grade A design institute, the Grade A development company and the assembly building base to guarantee the product quality, In terms of digital development, we have joined hands with Huawei, Shangtang Technology, Alibaba, Hikvision and other head enterprises to create digital platforms, such as digital study rooms, and use digital technology to achieve quality assurance of physical space.

To sum up, in the pioneering period, Smart City Smile City uses the co-build interconnection model to facilitate benefit sharing and risk sharing, and uses product innovation to share resources with customers, partners and other stakeholders, and the service-led logic further shifts the enterprise to the core to focus on customer needs, realizing the multi-win interaction of corporate customers, partners and other stakeholders, the essence of which is that Smart City Smile City mobilizes limited resources and capabilities for multi-party interaction, digging into solutions that serve customers

and partners, and achieving iterative innovation and value creation in co-built interconnection. In this stage, the initial construction of the ecosystem is mainly based on the concept of service, laying the foundation for the subsequent service ecosystem. The process of service ecosystem construction in this stage is shown in Figure 1.

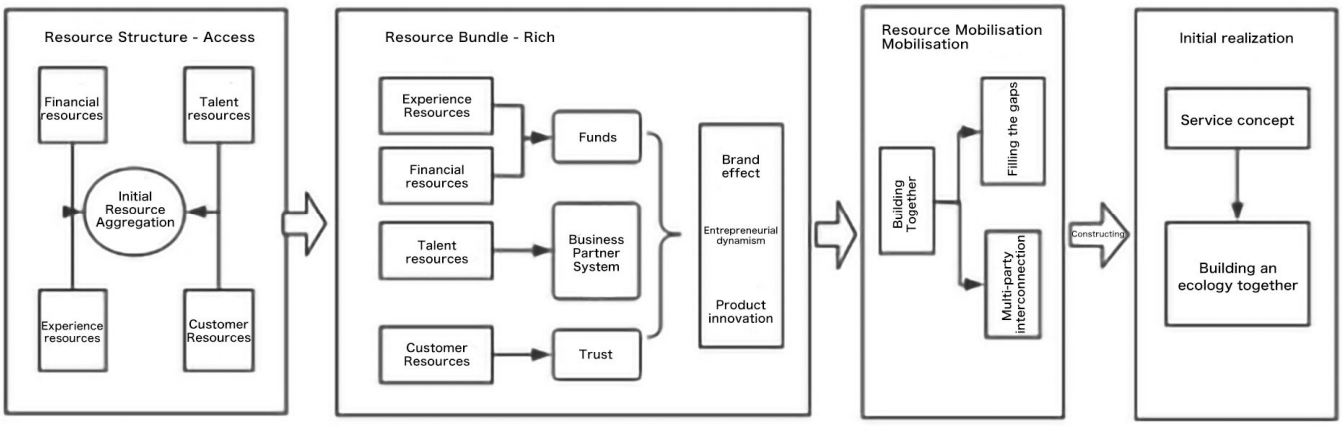



**Figure 1.** Initial construction of resource orchestration and service ecosystem during the pioneering phase

## 2.2. Growth Period-building a New Ecology of Services

In the growth stage, based on the gradual maturity of the initial co-construction model, its strategic goal is to further position itself as a service provider for a better life, gradually creating a new ecology of multi-party co-construction, risk-sharing and benefit-sharing, thus attracting more customer partners and enabling more projects to be landed.

### 2.2.1. Resource Structure

**Table 1.** Co-Building Type

| Co-Building Type | Cooperation method |
|---|---|
| Capital Co-Building | Attract capital from head capitalists and build with investors who are willing to invest in the real estate industry |
| Industry Co-Building | Industry-oriented, joint industry end of different industries of the head of enterprises to build |
| Supply-side co-build | Build with the supply side of the real estate industry in all categories |
| Peer-to-peer building | Peers (developers) with professional expertise and investment ability to build together |
| Customer Co-Building | Attract customers to become investors or partners for co-build |

At this stage, Smart City Smile City tends to diversify the way of resource construction, including both external acquisition and internal accumulation to promote the construction of resources. The rapid development of Smart City Smile City has been widely recognized by all walks of life, and its brand value has reached more than 20 billion yuan from 5.1 billion yuan, and as the first "dual developer" in China, it is leading the new wave of change in the real estate industry in the new era. Its external access to resources is gradually diversified, and the new ecological model of co-build interconnection proposed, at this stage, mainly completes five levels of co-build, including capital, industry, supply side, peer, customer five levels of co-build, and with the company's development influence has established cooperation with government departments, financial institutions, etc., in order to obtain diversified customer resources and capital resources. The types of joint construction are as follows Table 1 shows.

### 2.2.2. Resource Bundle

In the development and growth stage, Bluegreen Twin City combines enrichment and pioneering to strengthen the company's diversified capabilities, leveraging existing capabilities on the one hand and integrating old and new resources to create new capabilities on the other. In this stage, Smart City Smile City extensively connects stakeholders and provides integrated services for customers. With the segmentation and diversification of customer needs, Smart City Smile City innovates products and services, further implements the implementation of core competencies, and learns new competencies exploratively through pioneering restructuring, thus creating sustainable competitive advantages, mainly in the areas of service-oriented product and service innovation, co-branding effect, business scale and model expansion in three areas.

At this stage, Smart City Smile City introduces the service-oriented SOD model, shifting "industry-city-people" to "people-city-production", changing from space construction to scene creation, creating scenes around attracting people, serving people, and meeting people's needs for a better life. At the same time, it introduces "1+X" pan-club service model, guides TOD development with SOD concept, forms SOD+TOD double-wheel drive development model, emphasizes end for beginning, pushes back planning, design and operation with production, living and ecological scenes after delivery, and continuously innovates products and services in the process of providing good services for customers. Introduce advanced concepts, integrate multiple resources to build a common platform, and gradually form a more complete service ecosystem.

### 2.2.3. Resource Leveraging

Blue and Green Cities mobilize and coordinate to form a multi-corporate synergy mechanism to serve customer groups. At this stage, the participating parties are the direct stakeholders of the Smart City Smile City, government departments, financial institutions, and customer groups, etc. They create value by mobilizing their own capabilities and coordinating with the participating parties to meet customer

needs. By using their own capabilities, enterprises gradually form an industrial ecological end through diversified reorganization, integration of big data analysis and artificial intelligence and other technologies, integrate the bridging of online and offline services, realize the reshaping of product and service convergence, and give users a better service experience, with a view to building a more complete service ecosystem.

In summary, during the growth period, the Smart City Smile City carry out a wider range of cooperation through the co-build model, linking direct stakeholders such as government, industry, suppliers, peers and customers to achieve mutual exchange of resources and services, and the breadth of participation in the service ecosystem increases at this stage, and gradually shifts from a service-oriented logic to the construction of a service system, constructing a service ecosystem in which the participants The participants in the system create value together in a specific context through resource integration and institutional constraint interaction. The process of service ecosystem construction at this stage is shown in Figure 2.

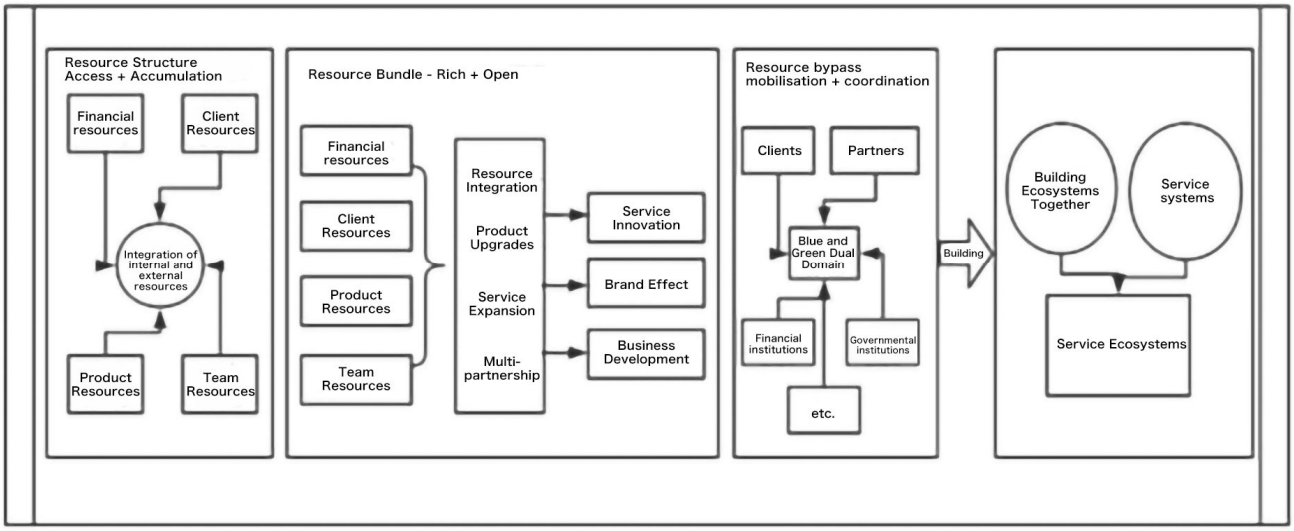



**Figure 2.** Resource Orchestration and Service Ecosystem Construction in the Growth

## 3. Value Co-creation and Sharing and Service Innovation

Based on the theoretical perspective of service-dominant logic, Linghu, Kerry, Jian, Zhaoquan, and Li (2018) constructed a theoretical framework of service ecosystem based on "foundation-process-goal" and analyzed the service ecosystem at three levels: micro, meso, and macro. It analyzes how value propositions, institutions and experiential contexts within the ecosystem achieve value co-creation and sharing and service innovation through the interaction mechanism. Figure 3 presents the theoretical framework of the service ecosystem.

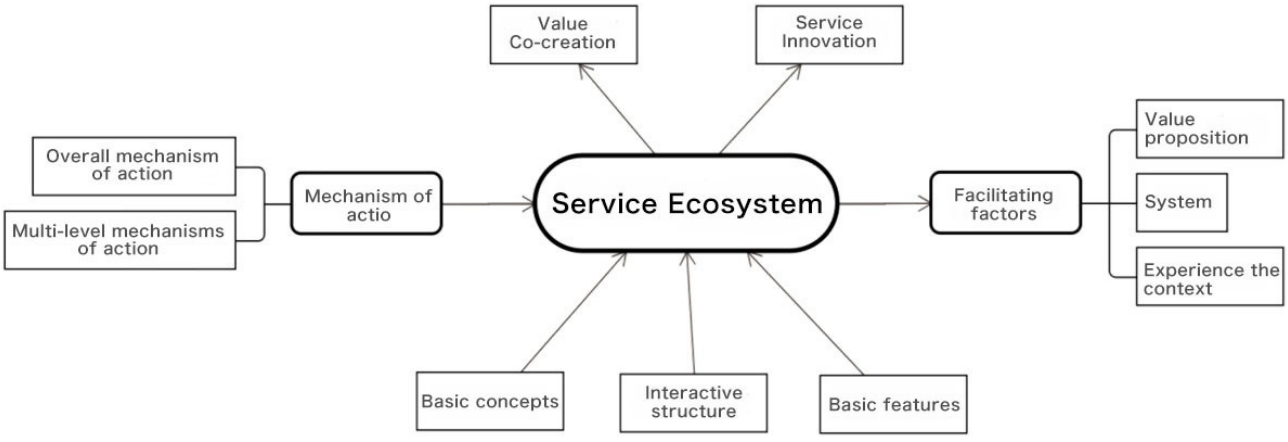



**Figure 3.** Service Ecosystem Theoretical Framework

When constructing value co-creation and service innovation based on this theoretical framework, the key lies in the "interconnection, co-creation and sharing of value by multiple members" (Iansiti and Levien, 2004), and the use of technology to facilitate the integration of resources to achieve value co-creation and service innovation. This section analyzes the construction process of the value co-creation and service innovation environment in the Twin Cities from the dimensions of value proposition, system and experience context, and explains the mechanism of value co-creation and service innovation in the Twin Cities, and echoes the two key core competencies of value co-creation and service innovation in some of the completed projects in the Twin Cities. The project also echoes the implementation of the two

key core competencies of value sharing and service innovation.

## 3.1. The Subject of Value Co-creation and Sharing

Smart City Smile City advocates the new model of "co-construction α" and has achieved a first-mover advantage in the blue ocean market of "co-construction". From the capital, industry, supply side, peers, customers five levels of cooperation, all parties are the subject of value co-creation and sharing. While integrating the industry's high-quality resources, we build a professional community, value community and destiny community of interconnected head enterprises, and integrate resources through information exchange and interaction among all subjects to finally realize value co-creation and sharing.

In the co-build ecology, Smart City Smile City has implemented the business partnership system, which is divided into founding partners and business partners according to their contributions. This system guarantees to attract and gather elite talents in the industry, to release the initiative and creativity of doing business and creating business from the mechanism, and to establish and maintain a long-term mechanism of "building and interconnecting" business development.

## 3.2. The Construction of Value Sharing and Service Innovation Environment

Service ecosystem construction takes service dominant logic as the theoretical framework, and some propositions of service dominant logic are closely related to the construction of service ecosystem value co-creation and sharing and service innovation environment. Vargo and Lusch revised the 11 basic propositions under the service-dominant logic as shown in Table 2 by adding on the basis of previous research results.

**Table 2.** Basic Propositions of Business-Driven Logic

| Content of the proposition |
|---|
| 1.Service is the fundamental basis of exchange |
| 2.Indirect exchange obscures the fundamental basis of exchange |
| 3.Product is the distribution mechanism for service delivery |
| 4.Operational resources are the fundamental source of strategic benefits |
| 5.All economies are service economies |
| 6.Value is created by multiple participants, always including the beneficiary |
| 7.Participants cannot deliver value, but they can participate in creating and delivering value propositions |
| 8.The service center view is inherently beneficiary-oriented and relational |
| 9.All social and economic players are resource integrators |
| 10.Value is always uniquely determined by the beneficiary using a phenomenological approach |
| 11.Value co-creation is coordinated through systems and institutional arrangements created by participants |

### 3.2.1. Value Proposition for Mutual Integration of Resources

The service-dominant logic proposition 7 asserts that service ecosystem participants are involved in creating and delivering value propositions. Scholars define the nature of value propositions at 3 levels: micro, meso, and macro, with the micro level involving proposals and commitments, the meso level involving absorption and mediation, and the macro level involving uncharted territory and strategic goals, reflecting the characteristics of value proposition interactions, participant interactions, value expectations, and resource sharing. Value proposition not only profoundly affects value co-creation and sharing, but also has important implications for service innovation.

Smart City Smile City focuses on the integration of quality resources from a service ecosystem perspective and works to create three different value propositions: provisioning practices, representation practices, and management and organizational practices. Delivery practices cover operations, problem identification and problem solving to ensure the operation of the value proposition; representation practices cover naming and identification, modeling and interaction to enable communication and interaction between subjects; and management and organization practices cover organization, people and team building, networking and knowledge sharing, encompassing the resources and working methods required for delivery and representation practices.

### 3.2.2. Service Ecosystem Experience Context

Service ecosystem is a nested and overlapping system that is widely influenced by social context in its operation. Proposition 10 of the service-dominant logic mentions the concern for contextual value and social contextual value, and Smart City Smile City better understands the experiential context of service ecosystem through the multi-level perspective of different participants.

Within the Smart City Smile City service ecosystem, customers have a wide range of social resources due to their interaction with other socio-economic players. Under the new co-creation value system, companies understand customers' needs through various interactive and multi-channel environments, and provide some information on the production process to customers so that they can participate more actively in value creation together. From the perspective of satisfaction, the traditional value system only focuses on consumer satisfaction in the consumption process, while the new value-added system, emphasizes consumer satisfaction in the whole supply chain interaction. Co-creation of value with customers is a systematic process, in essence, co-creation and sharing of added value on the basis of bilateral interactions. At the same time, customers also participate in value creation and inform enterprises of their needs and suggestions. Enterprises use this important customer information to improve products and services more effectively, meet customer needs, and increase customer satisfaction and loyalty, truly making rational use of resources to create contextual value.

## 3.3. Value Co-creation and Sharing and Service Innovation

### 3.3.1. Core Competence One: Value Co-creation and Sharing

The service ecosystem aims to achieve value co-creation and sharing, emphasizing that service providers and beneficiaries create value together (Proposition 6). Under the value co-creation and sharing system, companies understand customers' needs through various interactions, multi-channel and all-round, and improve customer satisfaction so that customers can participate more actively in value creation together. Smart City Smile City has a great competitiveness in today's market with its unique co-creation model, the types of which include capital co-creation, industry co-creation,

supply-side co-creation, peer co-creation and customer co-creation.

At the capital level, Smart City Smile City has already carried out in-depth capital co-construction with more than dozens of heavyweight enterprises in more than 40 cities, including Hangzhou, Beijing, Tianjin, Shenzhen and Guangzhou, and has signed more than 80 high-quality projects.

At the industrial level, the Smart City Smile City are supporting space creation, uniting with the head enterprises of science and technology industry, innovating the future human-city-industry habitat model, and winning the first opportunity in the transformation of science and technology industry achievements and integrated urban-rural development.

At the supply-side level, Smart City Smile City has launched a joint venture with head enterprises in design, general contracting, sales, property, branding, commerce, cultural tourism, education, healthcare and recreation to create a professional community.

At the peer level, Smart City Smile City carries out co-buildings with peers with professional expertise and investment capabilities. For example, it has built the Xishuangbanna Taoyuanli Cultural Travel Town project with Ping An Real Estate; established a cooperation platform with Zhongnan Construction for the co-construction of mid- and high-end products and services; and built the restarted Shijiazhuang project cluster with AIDA Group.

At the customer level, owners can choose to invest in the development fund of the Smart City Smile City and become "investors" of the Smart City Smile City, and at the same time, the sales of all future projects of the Smart City Smile City will be opened to owners on a regular basis, who will then become "property consultants" and "business partners" of the Smart City Smile City. At the same time, the sales of all the projects in the future will be opened to the owners on a regular basis, and the owners will become "property consultants" and "business partners" of the Twin Cities, realizing the "trinity" business ecology of owners, investors and business partners.

#### 3.3.2. Core Competence two: Service Innovation

Under the service-led logic, all economies are service economies (Proposition 5), and participants in economic activities realize service innovation through service exchange and resource integration. Among them, service providers and beneficiaries co-create value through resource integration and institutional coordination and facilitation, service platforms are the places to realize innovation, and service ecosystems are the structural systems to realize synergistic symbiosis and value co-creation.

Bluegreen Twin City has launched a "three-in-one" service model to implement services to all aspects of residents' lives. In the implementation of service innovation, Smart City Smile City has built a "three-in-one" service mechanism of marketing service, property service and supporting service, opened a service space with "Pan-Club" as the core, created two service teams of property consultants and property housekeepers who understand customers best, and implemented the four service sequences are basic property services, basic living services, special customized services and asset management services. At the same time, Smart City Smile City is committed to changing the focus of incoherent, imperfect and unsustainable services, building an industrial ecology, introducing the best resources and the best teams to improve the quality of property services, implementing basic living support systems, matching education, medical, pension and health services, linking national economy industrial services and implementing service innovation.

The "twin development" mode of operation includes physical development and digital development, i.e., digital technology is used to guarantee the construction quality, service quality and operation quality of physical space. Smart City Smile City advocates the twin space "dual development" model that takes into account both physical space and digital space, focuses on customer needs, inherits Song's quality spirit, and redefines the four sequences of "safety, basic quality, function and architectural aesthetics". Quality" is redefined according to the four sequences of "safety, basic quality, function and architectural aesthetics", consolidating basic quality and innovating product categories to provide warmer, smarter and better-quality products and services to customers.

The concept of TOD+SOD can be a high fit in the inventory stage: SOD is a service-oriented development mode in line with the basic national policy of housing and housing without speculation, while TOD is a transportation-oriented development mode, which promotes qualitative urban renewal through the high-intensity development of rail transit and makes customers feel more secure. The organic combination of the two development modes has a large opportunity and market in the era of stock.

# 4. Conclusion

In recent years, the construction of service ecosystem has become the focus of service-related research. In the context of enterprise business model innovation, many enterprises integrate multiple resources to build service ecosystem. This paper selects Smart City Smile City as a case study to study and analyze how enterprises can rely on the guidance of resource orchestration theory and service ecosystem theory to build a "co-construction "In this paper, we choose the case of Smart City Smile City to study and analyze how enterprises can build a new ecology based on the guidance of resource orchestration theory and service ecosystem theory to realize value co-creation and service innovation.

In view of the development history of the Smart City Smile City, we summarize its path of building a service ecosystem to realize value co-creation and sharing, and analyze and refine it from four perspectives, and draw the following conclusions.

## 4.1. Strategic Positioning with Co-creation and Interconnection

The real estate industry has entered the second half of the market, and the market has also put forward higher requirements for the professional level of the real estate industry, at this time, the "co-construction and interconnection" advocated by Smart City Smile City is undoubtedly a forward-looking strategic positioning in line with the times.

The model of "co-build and interconnection" advocated by Smart City Smile City is to achieve win-win and share, compared with the agency construction, it reflects the role of truly positioning oneself as the subject of the project, and sharing the honor and disgrace with the partners. This model innovation is an innovative change and standard upgrade of the real estate development model, which will possibly change the real estate development model in China and

become the future development direction of the real estate industry in China, which is a meaningful and valuable thing.

While this model opens a new chapter in the real estate industry, life service interface and urban services, as more and more teams join the Smart City Smile City co-build model, this will not only be the first to gain market share with differences, but also give Smart City Smile City more of a head start in the challenges to come.

### 4.2. Building a Service Ecosystem

The construction of the service ecosystem by Smart City Smile City can bring great inspiration to the current real estate market: firstly, enterprises need to pay close attention to the changes in the market environment, adopt appropriate resource orchestration means while clarifying their own strategic positioning, and effectively combine corporate strategies with resources, so as to promote business model innovation. Secondly, when constructing business models, enterprises should pay attention to the process of resource orchestration and effectively combine resource structuring, resource restructuring and resource leveraging to produce synergistic effects. Finally, when determining business models, enterprises should balance novelty and efficiency, seize market opportunities and meet market demand through novelty, and improve their competitive advantages and maintain their leading position through efficiency.

### 4.3. Build Core Competencies

Enterprise core competitiveness is a key element for the survival and development of an enterprise, and is unique to the enterprise compared to its competitors, and is a unique way to discover customer needs and meet customer demands. If you want to stand out in the real estate industry, you must create a unique core competency to maximize the benefits of your business.

Smart City Smile City advocates a new model of "co-build α", with its advanced development concept, unique co-build model and complete service system, to build a co-build interconnection business ecology and achieve win-win cooperation. In this process, the company continuously improves the new service ecosystem, innovates the business model, and efficiently contributes to the implementation of the two core competencies of value co-creation and sharing and service innovation.

Therefore, for enterprises, in the increasingly competitive environment of the real estate industry, they must build their core competitiveness, innovate business models and build new service ecosystems if they want to gain a foothold in the market. At the same time, it is also necessary to strengthen and guarantee the internal management with the system and improve the overall quality level of enterprise managers.

### 4.4. Realize the Value of Co-creation and Win-win

Achieving value co-creation is the goal of service ecosystems and is considered to be the co-creation of value by social and economic actors through service exchange and resource integration, bound and coordinated by institutions, in a nested and overlapping service ecosystem of experiences.

The system is central to promoting and coordinating value co-creation activities in service ecosystems, and central to ensuring the healthy and sustainable development of service ecosystems is the value addition and balance of benefits for ecosystem participants.

To achieve value creation with professional ability, to improve the development situation with management dividends, and to protect the rights and interests of investors, clients, partners and service providers in a safer and stronger way is the basis for the future market. In the future, Smart City Smile City will provide "diagnosis and consultation", "professional supervision", "management replacement" and "restructuring and acquisition" for central enterprises, local state-owned enterprises, financial institutions and other asset investors with the positioning of co-construction manager. "Restructuring and acquisition" four organically related, systematic and efficient solutions to achieve the value of co-build and create a win-win situation.

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