Dale Carnegie

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Opportunities Roadblocks

Tourism will be a key growth area now that almost no border restrictions remain.

We will see the ripple effects in the hospitality-related sectors and the food and beverage industry.

In Thailand, due to the popularity of the country as a tourist hotspot, the upswing in tourism is projected to boost GDP growth to 3.6 per cent. This is in spite of the headwinds brought about by global and regional political conflicts.



Preeyakorn Mimaphunt

Managing Director Dale Carnegie Thailand

Uncertainties abound in 2023 for Singapore, with businesses and individuals suffering the effects of rising costs. Pullback in consumer demand is expected and this impacts businesses throughout the value chain. Meanwhile, new opportunities are also arising with recovery in the services sector as travel normalizes and broader macro trends such as the transition towards the green economy. Businesses and individuals will do well to focus on staying nimble and investing in growth areas to position for the future.







Joshua Siregar Director Dale Carnegie Indonesia

Despite global slowdown, Indonesia has experienced strong growth in 2022 thanks to commodity windfalls and the reopening of the economy. Indonesia's consumer spending and manufacturing activity will continue to rise in 2023 due to the pick up in income, jobs, and confidence. Indonesia's external vulnerability has been low to moderate as strong exports have supported the external balance although lower global demand on some export markets have put pressure on several industries.

In 2023. Vietnamese businesses will prioritize promoting consumer trust and sustainable development to drive growth. The country is expected to achieve 6.5 per cent and 6.8 per cent growth rates in 2023 and 2024, respectively (according to the Asian Development Bank and the World Bank), driven by the recovery of major economies such as China, despite challenges from the global recession and the Russia-Ukraine conflict. Meanwhile, the tourism, retail, and service industries are expected to see a 14 per cent growth rate, with public investment also being strongly promoted. However, the real estate and construction market will face challenges.



As Malaysia navigates through post-pandemic challenges along with a looming recession, surviving companies must guard against staff burnout and silent resignation. Leaders must prioritize staff well-being and development to build endurance for uncertainty. By investing in employees, companies can foster teamwork and ownership, enabling them to overcome obstacles and achieve shared goals.



Mahmud Hisham Vice-President Dale Carnegie Malaysia













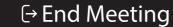












As we emerge from the pandemic, the companies that are well-positioned to thrive are those that have embraced digital transformation in the last decade. This includes those that have invested in the digitization of crucial business processes and developed workers' digital capabilities.

As we move further into 2023 and beyond, we will see that artificial intelligence (AI) will become more accessible than ever. We must then prepare for the inevitable changes to our business models and operations.

In the past, AI was used only by researchers, engineers and major technological corporations. But now, AI is packaged and easily accessible. Companies that have already undergone digital transformation will be able to harness the power of AI in conjunction with their accessible data for improved decision making.

As we embark on this new chapter, cultivating agility across all organizations is essential. In many ways, we can see that digital transformation in an organization empowers agility by making information and data more transparent. As AI further integrates into our systems and becomes an integral part of our work processes, we will start to see that AI can help bring to us the most important information we need to be nimble in decision-making and take well-informed risks.

Mads Werner CEO and co-Founder **Ecotek (Vietnam)**



Ecotek is a technology consultancy and outsourcing firm. It is an extension of Ecopark Group's smart city planning initiative. In 2021, Mads launched Ekko, a financial wellness platform to support the financially underserved in Vietnam. Ekko works closely with employers in various industries such as manufacturing, retail and the food and beverage sector to provide employees with safe and fast access to their salaries.

Nimble 4 be 10

Digitize with Purpose: Transform and digitize key business processes to empower decision makers with real-time insights, transcending the constraints of monthly reporting. Once digitized, let AI do the work of finding discrepancies and new trends in your data in order to move fast when needed. Remember, data fuels AI's potential!

Rapid experimentations: Encourage teams to explore various AI applications to identify the best fit for their work. Adopt three-month rapid testing cycles instead of year-long projects. AI tools have never been more accessible and affordable and can support various functions in areas such as copy writing, coding, marketing, brainstorming, manual tasks automation, among others.

Embrace the cloud: Cloud infrastructure's flexibility allows companies to seamlessly integrate plug-and-play AI cloud services with existing data or software. Begin early development in a public cloud to experiment and innovate.

Self Autonomy: Empower employees and teams to make their own decisions regarding the use of AI tools in their workflow. Include AI in personal development programs and allocate budgets for teams to experiment and implement AI tools.

Al Champions: Appoint AI Champions within each department or team to spearhead AI initiatives. These champions can help identify opportunities for AI implementation and act as liaisons between teams and decision-makers.

Stay nimble, keep learning: Fostering a learning mindset throughout the organization is vital for leveraging AI's power as rapid changes accompany AI advancements. This will help ensure that the workforce remains agile and can effectively utilize the power of AI with an open mindset.

Al meta: Last but not least, unleash the power of AI tools like ChatGPT to brainstorm and discover the most effective ways to use AI to solve current challenges.





Robust Stakeholder Relationships

Nik Mohd Alsyukreen

Managing Director

Futura Prima Sdn Bhd (Malaysia)

Loyalty and creating brand affinity are the key to forging meaningful and lasting bonds with our clients. Businesses must prioritize communication with customers. To be well-positioned for success in the post-pandemic recovery period, we have been reaching out to our customers and partners regularly. Our personalized outreach and marketing efforts include sending e-mail messages and making phone calls to keep ties warm and active. Hosting events - whether they are virtual or 'live', are excellent ways to stay in touch and further add value to the relationship.

In addition, businesses should look at how to offer more and better complimentary services to suit clients' needs and requests. Of course, this is coming after offering competitive prices.

The purpose of these efforts would be to maintain and strengthen the connection with our business partners. This applies not just to existing relations. We should extensively seek out new prospects using these online and offline strategies. Taken together, we show sincerity. This will tip the balance in our favour.

Based in Malaysia, Futura Prima provides construction, renovation and building maintenance solutions.

NOVO TIPS:

- Constant communication
- · Personalized outreach
- Host events
- Complimentary services
- Cultivate new prospects





"One of the reasons why UCT thrived during difficult times was the strong working relationship we have with our partners. We were able to work closely with the authorities in Singapore and Shanghai during the pandemic due to the company's established history with them. As such, critical operations were not disrupted."

Mandy Lai, Ultra Clean Technology (Singapore)







Remy Soh

Director, Business Process Outsourcing
Geodis Transport Thai Limited (Thailand)

NOVO TIPS:

- Be flexible
- · Create chill out zones
- · Clear career path
- · Empower to take charge

ii. People Management

Now that we have emerged from the scourge of Covid-19, it is even more important to look out for our team members' mental well-being. Remote work and hybrid work arrangements are now a requirement in some organizations, although less so than during the height of the pandemic. Some employees like to work from home, while some others miss the immediacy and the human touch of face-to-face interaction at work. To cater to different expectations of how we can achieve work-life balance in this not-so-new-normal, employers have to adjust as well. Let's be flexible.

To make it fun and casual at the office while still maintaining a high level of productivity, employers can create spaces for the team to wind down, chill out or simply just to relax. Lifestyle activities like yoga, events like group exercise classes or even an art gallery can render a light-hearted atmosphere to the office. This is because work-life balance is no longer about a five-day week or an eight-to-five culture. It is a mentality, almost a philosophy. By heightening employee engagement through a variety of novel methods, we infuse work with several touches of what is familiar and fun. Be kind, trust our team and there will be reciprocity. This is a win-win.

Geodis specializes in supply chain optimization and provides logistics and transport solutions worldwide.

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"It is vital for businesses and entrepreneurs to cast a spotlight on staff's well-being and professional development. Our staff is our most valuable asset. So, we must strive to create a workplace where they feel a sense of belonging and ownership.

To do so, we must show a clear path for their career growth. There must be regular feedback, goal setting and milestone discussions.

We are grooming the next generation of leaders. This can be achieved by empowering our team members to take charge, to overcome challenges and to find better ways to realize team goals. A dynamic and innovative culture will then emerge at work, especially when the current leaders roll up their sleeves and work alongside the team during difficult times to demonstrate active leadership."

Nik Mohd Alsyukreen, Futura Prima (Malaysia)



Being able to pivot quickly as a team would be instrumental in good times as well as bad ones. During the pandemic, the various units in UCT did not work in silo. UCT overcame supply chain disruptions as we moved as a single unit. For example, our US operations were assisted by their counterparts in Asia whenever they were short on any material or supplies.

The help flowed both ways, in case you are wondering if it was a one-way street. Overall, our customers benefitted from this and this should be the way, since the organization was one and the same to our external stakeholders regardless of where they interfaced with UCT.

I recommend having cross-functional teams to identify gaps in team work. Some of the work performed by such teams would involve constantly gathering feedback from various stakeholders to strengthen collaboration in the organization. The findings of these cross-functional teams must be shared regularly.

Unity in purpose boils down to culture. If we want to put team work first, there must be a framework to support achieving this outcome. Bonuses can be tied to team performance. This means that everyone benefits when the team is effective. This will minimize going solo, or working in silo. Newcomers to organizations must be inculcated into the ways and workings of the team to ensure that everyone is on board in terms of the culture and mindset.

Employees need to know that they can rely on their organization and their colleagues. Trust and positive relationships are the premise and bedrock that will carry us through tough times. People get burnt out. Times and circumstances will challenge us. Within an organization, people need to support one another and work as one to find solutions.

Without such a foundation, it will be a revolving door for talent. If work was merely transactional, then effective teamwork would be hard to come by.

UCT develops and supplies critical subsystems, components and parts, and ultra-high purity cleaning and analytical services primarily for the semiconductor industry. Headquartered in California, UCT is represented in the Southeast Asian countries of Singapore, Thailand, Malaysia and the Philippines.

Digital Team Culture

Mandy Lai

Vice-President, HR Global Sites

Ultra Clean Technology (UCT) (Singapore)

"To be in sync with digitalization, our team members must first take the lead. They are critical to this process as they are the ones who will ensure that our customers have a good experience interacting with the organization online. Digitalization is not merely working from home. Employees must have the required digital skills, competency and knowledge to begin to drive the process and examine what can be refined and streamlined. Only then would they be able to provide unique and original insights to aid the business digitally. This process occupies the spectrum from day-to-day operations to long term business strategy. When everyone is on board and contributing to this process, organizations would not only be digitally proficient, they would also move quickly as one, like how Mandy has described it."

Remy Soh, Geodis Transport (Thailand)



NOVO TIPS:

- Organizational unity
- · Create cross-functional teams
- Culture of support and trust
- · Boost digitalization skills







Chat GPT has hit the market and we can see that artificial intelligence (AI) has advanced beyond doing simple menial tasks. Certainly, all our businesses and jobs will be affected by these advancements. Currently, we are experimenting with AI to further and comprehensively understand its application to our processes. As it becomes more sophisticated, the best team going into the future will be made up of thinkers and strategists rather than production, task-oriented people. In addition, we believe that people will always yearn for human interaction. So, we know that in this dawning age of AI, personal relationships will remain an important part of doing business.

Gen Z is joining the workplace and the baby boomers are passing the mantle to the next generation. In some cases, new employees have completed their university studies remotely without physically attending a single face-to-face class. This generation, native to the internet and concerned about the world they will inherit, has so much to offer us. With our teams, we strive to make a flexible and inclusive workplace where diversity, not similarity, of backgrounds, is a strength. Diversity brings insight through the consideration of new viewpoints.

At the intersection of this generational change and AI is ecological sustainability. Gen Z and the generations that come after will have the environment as their priority. The green economy will be one of the chief engines for growth and we will do well to capitalize on this important and fledgling sector. For example, one of the projects undertaken by us is a "Life-Centric" design philosophy centred on wellness for all life, aligning with the changing benchmark for luxury towards living in harmony with the natural environment. Incorporating the use of AI to achieve environmental sustainability is essential for businesses and the projects we have undertaken that benefit flora and fauna including people are examples of this commitment. In addition, we embarked on educating

Sustainability

David Culmer Skelley, Founder Trang Vuong, Vietnam Office Director

DJCoalition

the marketplace to promote sustainability, positivity, and commercial transparency through webinars, speaking engagements, and leading industry discussions. By fostering stronger relationships with clients and stakeholders, we exceeded expectations and gained deeper insights into future market opportunities by identifying design trends and studying our communities, pivoting in sync with shifting mindsets.

DJCoalition is a boutique lighting design consultancy operating across South Asia and the Pacific from three offices in Ho Chi Minh City, Bangkok, and Sydney. Through its work on architectural development projects, DJCoalition makes places special for people to be at night.

NOVO TIPS:

- $\bullet \ Prioritize \ personal \ relations$
- Emphasize perspective taking
- · Use AI for ecological sustainability
- · Incorporate sustainability in design/planning



At the core of DJCoalition's design philosophy and principle is life-centric design. We have a passionate conviction to improve the quality of our lives and the sustainability of our environment.

Light is a key element of the natural cycle of life. It marks the passing of time and maintains our biosphere. With the absence of natural light at night, it may seem that there is less "life". That is not the case as we need darkness to rest, rejuvenate; lack of light is a vital element of life, too.

DJCoalition's life-centric light designs promote this idea. We design lighting in ways that allow us to sleep better. Doing so complements and supports our natural bio-rhythms and helps our bodies to prepare for rest at night. Similarly, well thought out lighting plans allow us to work more productively by enhancing our concentration and reducing eye strain. With smarter and more efficient use of electricity, life-centric light designs are greener and more sustainable. When we conserve power and allocate our resources more efficiently, we move closer to nature and shows our commitment to sustainability. This is an example of how companies can infuse sustainability considerations into their design and planning to capitalize on the trend towards greater ecological awareness and environmental protection.





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