

A black and white photograph of a man with dark hair and a beard, wearing a dark suit jacket over a light-colored shirt. He is smiling and gesturing with both hands as if speaking or presenting. The background is plain white.

# Negotiating the New Normal

Dale Carnegie ASEAN Newsletter 2020 Issue 3



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Business leaders from Southeast Asia have a front row seat when it comes to dealing with the fallout from Covid-19 on the region as well as beyond. In this issue, they will provide their perspectives on how the pandemic has impacted us. The future may be uncertain. Yet, there have been positive outcomes and vital lessons learnt.

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# Becoming 'crisis-proof'



By Sivakarn Sriprasert  
Associate Consultant  
Dale Carnegie Thailand

## Reimagining for success

It goes without saying that Covid-19 has wreaked havoc on all fronts. In business alone, many organizations are still struggling to stay afloat. Yesterday's normal is outdated in the blink of an eye. As the new normal becomes a part of us, no one can tell for sure how much longer the impact of this crisis will last.

Many companies have transited to working from home. This is challenging for employers and employees alike. To maintain morale and engagement, leaders had to create boundaries to balance work and personal lives. If handled badly, switching to remote working could cause burnout because the line between working and personal time becomes blurred.

In my experience, consistent communication and collaboration, along with leadership guidance and a great paradigm around resilience and inclusion, is essential to support team performance through tough times as such this. From an operation perspective, our processes had to be reconfigured to solve current challenges. Many of my clients in manufacturing thought about adopting a hybrid structured supply chain after seeing the effects of a lockdown. This is where cultivating extra partnerships becomes crucial and leaders must be perceived as trustworthy partners in terms of strategizing and envisioning the future of the business.

## The new market demand

Every employee must adapt to fit the dynamic consumer behaviour that is changing rapidly. As we can tell on any e-commerce retail platform, once you have searched for a product, the algorithm remembers your preference to display recommended items when you next visit the site, along with enticing promotions.

When companies enable digital solutions wisely and leverage deeper consumer insights with data analytics, they will have much better opportunities for innovation. This also puts them in a better position to influence the market. Through understanding consumer beliefs and behavioural patterns, companies can abandon ineffective channels and invest more on e-commerce that has become a major alternative for consumers.

Every business aims to achieve business continuity. While the environment may change, there are core capabilities that are always in demand such as learning, connectivity and problem-solving, which are fundamental in helping to facilitate the implementation of digital transformation or to adapt to the next emerging trend.

## Speed

One of the things I noticed is that if companies have the right foundation, they can adopt new changes rapidly, be on the right track for recovery and achieve growth even in uncertain times. One of my clients was able to replace their functions with others while they were adopting digital solutions. By upskilling their employees to maximize productivity, they responded rapidly which helped them to cope with the demands brought about by the new normal.

The new normal certainly pushed every organization to transit from the old ways of working. The truth is that we might need to work with the evolving new normal for years to come. Engaging all stakeholders is the key to thrive even after Covid-19 has become a distant memory. Moving forward, organizations must focus on identifying and enhancing their core competencies so that they may pivot as needed and re-pivot as even more new input is being received. This is so that we can take command of a vague future. This is how we will prepare for the next normal that will arise from yet another crisis.



# Becoming 'crisis-proof'

# LESSONS

## from a pandemic

By Paul J. Siregar  
*Managing Director - Dale Carnegie Indonesia*

### State of flux

The truth is that the new normal is not even set yet. The word normal means “standard” (noun) or “regular” (adjective). Now, we are seeing things converging into something more “regular”, such as people going around wearing face masks. Yet, it does not mean that things may not change and more adjustments to our lives will not be introduced. To be honest, while trying to figure out what the new normal is and how to cope with it, one may be wishing that it will resemble more of what we were used to. For instance, most (if not all) business models are based on the normal we knew (such as walk-in restaurants or

hypermarkets and in-person conventions) and the term “new normal” has the potential of forcing us to reevaluate the existing business model and accept the reality that it should change dramatically. What if it becomes impossible for us to return to the business model we were used to?

As we are still going through this evolving evolution from the old normal to a new normal, we in Indonesia managed to pick up some important lessons.



Paul J. Siregar

## Lesson 1:

### *Accept the new reality*

In the beginning when the government sanctioned large-scale physical distancing limitation, we were hoping that these restrictive measures will end in one to two months' time. As Covid-19 cases kept increasing, within the first couple of weeks we realized this is going to be a long drawn-out affair and we felt that we had no choice but to, as Dale Carnegie puts it, "cooperate with the inevitable". So, we asked ourselves: "What can we do to keep serving our clients while not being able to conduct business in person?" That question has become a constant refrain in all our management meetings.

## Lesson 2:

### *Adapt quickly to the new reality*

With our China market going into lockdown in early February, the Dale Carnegie headquarter quickly initiated the switch from in-person training to online training. When the first registered coronavirus case appeared in Indonesia on 2 March, Dale Carnegie global had already started the initiative to certify 1,000 trainers worldwide in digital training. We promptly started the process in Indonesia and by the end of April, 19 of our trainers have undergone and completed the digital trainer certification process. We also created a digital team that consists of our sales managers and marketing head to further guide the process. By May, we have delivered 16 webinars with over 1,000 people in attendance. Since then, we have converted all our face-to-face public programs into live online sessions and developed two new programs specifically for online delivery. We are glad we quickly embraced the initiative. Now, there are 28 certified digital trainers delivering various live online webinars, workshop and training sessions.

## Lesson 3:

### *Adopt ideas from others*

Since the start of the pandemic, Dale Carnegie Asia Pacific region members meet about once a month to share and learn from each other. We took note of what works and what does not in these sharing sessions. When there is a success story, we quickly think about the ways to replicate it in our individual markets. We also have the Southeast Asian sub-region group that meets once a fortnight and basically does the same thing but much more intimately. With the close proximity and similarity of culture, there are more ideas to be learnt and shared. In fact, we go even further by helping each other with promotional events. With all these sources of ideas, we keep learning new approaches to marketing and promotion, as well as picking up new techniques and technologies to deliver the best live online training to our clients. In Indonesia, we bring this sharing and learning practice to our sales, operations and trainer meetings. Not a day goes by that we do not learn something new.

## Lesson 4:

### *Adjust continuously*

As things are constantly evolving, we cannot assume that there will be a fixed way of doing things. The Indonesian government is constantly monitoring the situation and modifying its policy every two weeks. This impacts businesses all over the country. In response to that, our digital team discusses what needs to be adjusted and decides on the steps to be taken. In one case, we had an event that after being postponed a couple of times in the hope that it could be done face to face, could not be delayed any longer and had to take place by July. But there was no standard process or protocol in place to do that online. So, a team of digital trainers put their heads together and devised new ways to make it work. The results were very good. By May, we realized that our clients are also changing in terms of their needs, requests and requirements. One client is fine with using WebEx, which Dale Carnegie uses globally, as the platform for the live online training. Another client prefers Zoom. Another wants to use Microsoft Teams. And another uses BlueJeans. We got our digital trainers and digital producers to train and practice on different platforms to meet those requirements. Most probably in the future, some other clients will suggest using other novel online platform that we would not be familiar with. They keep us on our toes and that is why we have to keep on learning.

# Most important lesson of all – Teamwork is key

At the national level, all our operations in Indonesia now work closer together than ever. It is quite enlightening to realize that Covid-19 has a silver lining: it has brought us closer. Before the March lockdown, our national sales leaders and marketing head met only twice a year. Now, we meet online every week. This weekly meeting now includes the heads of information technology, finance and administration. In the past, we spent months to plan and used hundreds millions of rupiah to bring our teams together for a national meeting. With virtual conferencing, we can do that almost at a moment's notice at virtually no cost. Of course, the immediacy and rapport that comes easily with a physical meeting is absent. But these online meetings catalyze organizational synergy. All this frequent coordination and brainstorming enable us to be far more agile to respond to changing business environments and clients' needs.

In conclusion, as the end is nowhere in sight, we are obliged to navigate the new normal with an open mind to keep learning, adapting, adopting, adjusting and working together.



# STAYING AHEAD of the curve

By Alex Teo

Managing Director, Southeast Asia  
Siemens Digital Industries Software

## The impact

In the new “normal” of social distancing, plant safety in manufacturing takes on a new meaning. As production is restarted, companies are trying to determine how to best protect their employees while ensuring optimum output. Leveraging Real Time Locating Systems (RTLS) to track workers’ movements on a centralized system, we can ensure the safe resumption of production as employees’ safety can be protected by monitoring and enforcing social distancing rules. Contact tracing can also be carried out to alert employees who have been in close contact with an employee who tests positive for Covid-19. This helps plant managers and operation managers optimize facility layouts and protect employees’ health reliably and efficiently.

While the pandemic has affected the ability of many companies to design and manufacture as intended, we have also been amazed by some of the innovative initiatives taken by members of the

Siemens Software community in response to this global health crisis.

For instance, to cater to the urgent need for ventilators, we witnessed automotive manufacturer VinFast, as well as smart phone maker VinSmart, producing them in record time. This required expedited design and manufacturing of entirely new products. The key to their success lies in adopting digitalization and leveraging digital twins. The idea of a comprehensive digital twin can make an excellent guide to a company’s digital transformation by focusing on business values. By matching the predictive capability of the digital simulation world to the results in the physical world, companies can learn, decide and act faster than their competitors – and in this case, quickly adapt to keep up with changing external factors like a pandemic.



*“Flexibility and production efficiency are absolutely imperative in the post-pandemic economy.”*

## Need to evolve

The pandemic has changed the way we work, especially in the manufacturing industry. Social distancing must now be observed and enforced as work is being carried out. Workers’ health and safety must be ensured without compromising optimum output. These considerations on safe distancing measures to avoid unnecessary contact have driven the transformation of product lifecycle management.

Surge manufacturing is also an emerging norm as manufacturers adapt to meet the rapid changes in demand arising from the pandemic especially in the face of acute parts shortage or labor shortage. Companies must learn to overcome these challenges using digital twin resource optimization and production planning.



*“There is a need to accelerate the adoption of smart manufacturing and digitalization, supported by the use of comprehensive digital twins.”*

## Priorities

During this global health crisis, Siemens' priority has been and continues to be the health and wellbeing of our employees, customers, partners and their respective families and communities. To this end, the company has taken many steps over the past months that have enabled us to continue developing and delivering solutions to empower digital transformation and best support our customers throughout this uncertain period.

Jobs are being lost at an unprecedented scale in many countries due to the slowdown in demand as reported by official media. However, there are also manpower shortages in the digitalization sector that are not easily filled due to the gaps in skills of existing manpower. One such area is the precision engineering sector in Singapore.

We believe that companies today are at a critical inflection point. The new normal has accelerated digital transformation in many industries as people find new ways of getting things done efficiently within a very short time. However, this cannot be achieved easily if there is not enough skilled labor to support the changes. Siemens Digital Industry Software is a leader in product lifecycle management.

We provide a synergized platform that allows geographically diverse teams to communicate and collaborate effectively – an asset that empowers digitally-led enterprises prior to the pandemic, and will continue to be a pillar of support to organizations after. In a time when many companies are still playing catchup in the field of digitalization, they need to realize the urgency in transforming their business to one that is digitally agile, or face elimination in today's fast-paced and dynamic marketplace.

For companies that did not have a digitalization strategy before the pandemic, it will be much more challenging to cope with unforeseen disruptions induced by COVID-19. Fortunately, many local government agencies in South East Asia have launched programs to help these companies cross the chasm of the digital divide. We have been working with various research institutes, schools, polytechnics and universities to collaboratively launch government-approved training programs. These programs will help to upskill professionals, managers, executives and technicians (PMETs), and ensure we continue to create job opportunities that will fill some of the employment gaps in the local economy.

## Long-term outlook

Across the global manufacturing industry, companies are dealing with growing complexities from the adoption of technology. This is a challenge that already exists prior to the pandemic. Organizations have been struggling to add an exponentially increasing amount of electronics into a product and combat the challenges arising from the development of electric vehicles and autonomous vehicles. However, Covid-19 has added another layer of complexity as it continues to impact supply chains and customer demands that is now driving the need for entirely new product lines.

We believe the solution is to accelerate the adoption of smart manufacturing and digitalization, supported by the use of comprehensive digital twins.

A digital twin is a virtual representation of a physical product or process used to understand and predict the physical counterpart's performance characteristics. Digital twins use data from sensors installed on physical objects to recreate its virtual counterpart, allowing producers to determine the objects' real-time performance, operating conditions and changes over time. Using this data, the digital twin evolves and continuously updates to reflect any change to the physical counterpart throughout the product lifecycle, creating a closed-loop of feedback in a virtual environment that enables companies to continuously optimize their products, production, and performance at minimal cost. This flexibility and production efficiency are absolutely imperative in the post-pandemic economy, where manufacturers have to be agile in adapting their products and production capacity against the backdrop of a global supply chain disruption and labor crunch.

STAYING AHEAD  
of the curve

Coping with the new normal:

### ADVICE

- Embrace change
- Upskill
- Accelerate digitalization
- Master new technologies

“

*“Invest in building an agile frame of mind in every employee as they are our asset to help in driving the business.”*



# ADAPT and RESPOND

By Aiza Aryati Kasim

Aiza Aryati Kasim is the Chief Human Resources Officer of Manulife Insurance Berhad in Malaysia. Having graduated from INSEAD, she has a long history of working in financial services and information technology (IT). She shares with us her views on business strategies in the new normal.

**Question: How is your organization coping with the disruption brought about by Covid-19?**

**Answer:** I strategize and drive the organization's people strategies. It complements its business strategies.

We were quick to adjust, re-prioritize and re-focus our people strategies and at the same time retaining the core strategies that were developed before Covid-19.

As a start, we focused on and placed employee safety as our top priority. We deployed a clear set of Covid-19 safety guidelines and standard operating procedures (SOPs) in 48 hours. Human resource guidelines were reviewed swiftly to help the business successfully navigate the changed environment. A series of virtual learning platforms was launched (even more than what we did in a typical year), holistically covering the topics of ensuring effective leadership and topics related to mental health.

We ensured that there will be consistent communication with employees and provision of safety SOPs since the outbreak of the pandemic. So, in Manulife Malaysia, we provided 24/7 work-life coaching. During business days, employees may leverage our employee relation centre (ERC) which is a platform for staff to have a channel to raise concerns or to provide suggestions. Employee welfare and wellness initiatives surrounding Covid-19 themes were deployed.

A series of "face-to-face" employee engagement initiatives were delivered virtually. Several celebration and recognition platforms were turned into virtual and digital formats. The company was ahead of the market in implementing a digital employee recognition platform.

In sum, with the quick adaptation to the new normal, we executed all our people strategies as planned. Now, we are already planning for next year's agenda with the new normal in mind. Hence, there will be several shifts in employees' experience philosophies and people practice that will be put in place between the end of this year and the beginning of the next.



*"The new normal would not necessarily be normal."*



**Question: What is the short-term and long-term outlook for Manulife Malaysia?**

**Answer:** In the short term, insurance premium growth is expected to be relatively flat in 2020 and 2021. This follows the economic contraction due to the fallout from Covid-19. It will continue to be a bumpy ride to be followed by swift recovery in 2021.

In the long-term, as we all adapt to the new normal, we remain optimistic as we will continue to strive for greater innovation surrounding new norms in relation to customer behaviour, working arrangement, business operations, financial liquidity and business strategies.

**Question: How should we cope with the new normal?**

**Answer:** Agility is the key to cope with the new normal. With agility comes the effective adaptation, speed in response to changes in external market conditions and accelerated adoption of innovation in all aspects of business.

We must develop people practices, policies and guidelines that effectively complement the business momentum and organizational changes. Invest in building an agile frame of mind in every employee as they are our asset to help to drive the business. Businesses need to stay alert, be aware of what is happening in the wider world and be ready to adapt at a moment's notice. With all the coping mechanisms that we have adopted, always remembers that the new normal would not necessarily be normal. Whilst we can have a good guess at what life will be like in a post-Covid-19 world, we cannot be entirely certain. Be agile by staying alert, flexible and open-minded to ensure that the business is fit to cope with the new normal.

ADAPT  
and  
RESPOND

# SILVER LININGS

## of a pandemic

By Ana Miftahuddin Amin (Miftah)  
Executive Vice President  
and Chief Human Resources Officer  
Paragon Technology and Innovation



## Evolution of work

Paragon Technology and Innovation was hit hard at the start of the Covid-19 pandemic. In April, sales fell by half compared to the previous year. Sales took a plunge as employees had to reduce activities outside their homes to avoid possible exposure to the coronavirus. Employee safety and health are of the utmost importance to us. After understanding the health protocol and ensuring that the company could function safely, operations gradually moved towards a new normal with supporting functions still able to work remotely. How work is carried out changed due to the virus outbreak.

Before the pandemic, we were used to the conventional practice of reporting to work in the office every day with full discipline. This arrangement was driven in part by the principle of fairness. Will remote work mean that some staff do not put in the same working hours as others?

We were compelled to redefine the meaning of fairness because Covid-19 necessitates working from home. Employees can remain productive even when they work from home. The implementation of remote working is a manifestation of the company's trust in its employees.

Since productivity is a major concern, the company conducted a productivity survey. Slightly over eight in 10 felt that they must learn how to make the best use of new work patterns. Therefore, it was crucial that changes were made to ensure employees remain productive. Functions, tasks and other work-related issues were rearranged and redistributed. Steps must be taken during the pandemic to change and improve so that business fundamentals will be even better in the future. For example, there is an ongoing review of business processes in each directorate.

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*“The implementation of remote working is a manifestation of the company's trust in its employees.”*



## Heightened engagement

Human resource has been looking at ways to maintain engagement. For myself, I have been conducting 30-minute morning briefings. Also, I spend an hour with leaders to discuss various strategic projects, their progress and how I can help them. The involvement of key leaders is vital to secure buy-in not just from them but also their team. Without their cooperation, success would be limited at best. As a result of this approach, we have been able to formulate alternatives to better cope with the current situation.

For instance, before Covid-19, a national sales convention or an annual corporate gathering involving some 800 staff would be held. The onset of the virus meant that we had to resort to using teleconferencing tools like Zoom. In fact, we came to the conclusion that having the meeting virtually is better than organizing it face to face. This was because the 800 employees are spread all over Indonesia in 40 branches. Logistically and administratively, it always posed a challenge to successfully organize such gatherings. Objectives are still met – staff engagement was achieved, and it was done more conveniently via teleconferencing. The pandemic has made us turn over some stones to re-examine and relook past practices which may now appear archaic or unnecessary. This can be a silver lining from the rapid global spread of the disease.

## SILVER LININGS of a pandemic

## Positive outcomes

What has been a revelation is how opportunities to achieve breakthrough can come even in extremely trying times. At the onset of Covid-19, all employees were encouraged to share ideas using the company's innovation Mayday platform which was designed to take in employees' ideas. As an organization, we needed to search for solutions to combat and rise above present and future challenges. More than 1,000 ideas were thrown up within four weeks. These ideas involved new business development, business process improvement and ways of working, among others. To show that we take this seriously, a group corporate innovation office headed directly by the chief executive of Paragon was set up. We want to turn innovative ideas into practical strategies and solutions to further drive the business forward. Interestingly, Covid-19 has created the conditions for this development.



*“The pandemic has made us turn over some stones to re-examine and relook past practices which may now appear archaic or unnecessary.”*



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*“We must continue working hard and focusing on socio-economic development with a spirit of safety”*

# Opportunities from a crisis

By Viet Ha Pham

Director of the south-eastern region of Vietnam's MB Bank  
(Military Commercial Joint Stock Bank)

Mrs Viet Ha Pham is the director of the south-eastern region of Vietnam's MB Bank (Military Commercial Joint Stock Bank). She is also in charge of Binh Duong MB Bank, a large bank branch in the country. Here, she shares with us how the current crisis has created opportunities for her organization and the country's banking sector.

**Question: How would you define the new normal?**

**Answer:** As a country, Vietnam is dealing with the pandemic and its effects by not only focusing on economic recovery but also staying focused on the control and prevention of the virus.

For the banking sector, the new normal can be understood as achieving the twin goals of good business performance and living safely amidst Covid-19.

We must continue working hard and focusing on socio-economic development with a spirit of safety. We need to confront and accept this as we could be a long way off before this crisis is over.

The Covid-19 pandemic has a silver lining for banking. In this new normal, we are seeing an increased trend towards utilizing digital banking services instead of face-to-face and cash transactions.

**Question: How is MB Bank adapting to the new normal?**

**Answer:** Consumers are making the change from shopping physically in brick-and-mortar stores to virtual shopping and using online/digital payment. Of course, this has been happening even before the pandemic. Covid-19 has greatly accelerated consumers' adoption of online shopping and digital payment services.

This trend provides MB with the opportunity to assert its relevance in the ever-evolving market, digital and otherwise. MB has solid fundamentals and we will find innovative strategies to ride the wave of change.

Specifically, MB has an ecosystem of tailored products for individual and corporate clients (App MBBank; Biiz MBBank). In the comfort of their homes, customers can pay their electricity, water, Internet and insurance bills. Also, they can purchase flight tickets, book hotel accommodation, pay taxes and invest in stocks anytime, anywhere with the bank's widespread network. Corporate clients can process their digital transactions safely and conveniently anywhere without having to risk infection in face-to-face settings.

**Question: What does the future look like for MB and Vietnam's banking sector?**

**Answer:** Tedros Adhanom Ghebreyesus, the director-general of the World Health Organization, said during a news conference in Geneva that it is "completely understandable that people want to get on with their lives, but we will not be going back to the old normal."

In 2020 and the next few years, profit generation will no longer be a priority like it had been before because the economy, the living and consumption habits of people globally have changed. Digital banking services will be needed much more than before everywhere. MB will continue to develop in digital banking, strengthening its information technology capabilities.

Covid-19 offers opportunities for developing the banking industry. People are consciously reducing their use of cash. Reputable and stable banks are more sought after by customers, especially in digital products. With these advantageous conditions, MB will pursue its strategy of becoming "The Most Convenient Bank", serving over 10 million customers by 2021.



*“Profit generation will no longer be a priority like it had been before because the economy, the living and consumption habits of people globally have changed.”*

OPPORTUNITIES  
from a crisis

# PLANNING

## for the post pandemic future

By Dr. Vasin Udomratchatavanich

*Head of Human Resources Group  
Bank of Ayudhya PCL (Krungsri)  
A member of the MUFG Global Financial Group*

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### Coping with disruptions

Even before the Covid-19 pandemic, there has been lots of disruptions. We have seen, and are still witnessing, the impact of fintech. It is important to catch up with the latest trends and developments. Initially, even having conference calls was challenging as we prefer to have face-to-face meetings and discussions. We have gotten familiar with working on site with colleagues and stakeholders. It was strange for us, especially bankers, to consider working from home or working remotely.

With the onset of the disease, Krungsri made many significant changes to the way we work and communicate. First, we issued the policy regarding face-to-face meetings. We would not allow many people to be in the same meeting room. It becomes harder to achieve consensus on key issues when we could no longer congregate in the same physical space for discussions.

To ease into the new normal, Krungsri trained staff to better leverage technology for remote work. The work-from-home policy was introduced as a temporary policy to enable staff to adapt and learn. In the first month that the policy was introduced, not that many people took to it too well. Most of us still worked on site. Most line managers were really uncomfortable with their team working away from their lines of sight. To cope with this resistance, Krungsri developed a mobile app that enabled employees working remotely to log in and update their supervisors on the progress of their work. In addition, some line managers called staff twice a day to check in. We have been encouraging all employees to reach out to one another using MS Teams, Zoom, Line chat, among other means, to foster cohesion and build rapport. A kind word from a colleague from time to time can mean a lot, especially during this period of uncertainty and relative social isolation.

Some had felt that working from home might affect our productivity. Krungsri closely monitored staff performance and productivity with an eye on behavioral changes. We saw that the performance for

the second quarter did not drop. In fact, we achieved our targets for the first half of the year. This showed that we were unnecessarily over worried about the impact of working from home. Remote working is well on its way to becoming a permanent policy.

In every crisis, there are opportunities to be exploited. Krungsri employees are encouraged to adapt to the new way of working and to explore options to better cope with the post-pandemic future. Staff are given plenty of opportunities to learn new skills like agility and digital literacy. We would like to equip all our employees with the skills and tools to succeed in the new environment. Mandatory courses were introduced and several online courses were made available.

Krungsri views such initiatives to be important because having the right mindset is crucial to adaptability. To be multiskilled and keep up with technological changes will be the way forward. Just like how the banking industry cannot deny the advent of fintech, we cannot ignore how work and business will be changed by Covid-19.

“We would like to equip all our employees with the skills and tools to succeed in the new environment.”



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*“To be multiskilled and keep up with technological changes will be the way forward.”*

**PLANNING**  
for the post pandemic  
future

## Welfare

Interestingly, Covid-19 has increased workload. To prevent burnout, we encourage employees to go on leave and not accumulate leave days so that they can be well rested. Previously, it used to be the case that line managers sometimes would not allow the team to take leave before the targets are met.

To achieve optimal resource management, the bank is still trying to tinker human resource strategies to find out what will work best. Some functions, like collections, have heavy workload. So, we rotated those functions that have less work during this period to help strengthen essential functions. We do not want to let people go because of the situation (which is different from poor performance management). Although many resources in the banking industry have been retrenched due to the economic downturn brought about by the pandemic, Krungsri maintained its staff morale and strength. In addition, the company’s goal is to pay bonuses to employees.

## Values

Krungsri holds on dearly to six core values. To me, integrity and team spirit stand out in all circumstances, new normal or not.

I believe in team spirit, building partnerships and sincerity. To forge team spirit, I believe that being positive is vital. If a leader feels down and shows it, others will be similarly affected. My personal belief is that even when the chips are down, I need to encourage positivity in my team. If you treat employees well, I believe they will reciprocate.

Without integrity, nothing good and true will come out of our people. It is the key for Krungsri staff to uphold integrity as our customers’ trust rests on this value of ours, especially in times of crisis.

Team spirit and integrity will help us pull through any crisis together.

At last, regardless of the situation, pandemic or not, Krungsri will keep on adjusting and even lead the change in the new normal. I am sure our people will stay strong and safe so that they can be at their best to serve our clients.



Agility

# The New Competitive Divide

## Preparing for Success in the Era of AI

Agility refers to an organization's ability to gather and act on information, make decisions quickly, and implement change to meet rapidly-evolving needs of customers and the business environment.

### Few Organizations Have Made the Transformation

4%

have implemented agility company-wide, but more would like to

37%

of organizations say they are "in progress"

### Agility Makes a Difference



81% of executives consider agility to be the most important characteristic of successful organizations

More agile companies report a 60% faster time to market and 59% faster innovation

### Change Requires an Agile Response

AI is expected to bring massive changes and is already impacting many:

23%

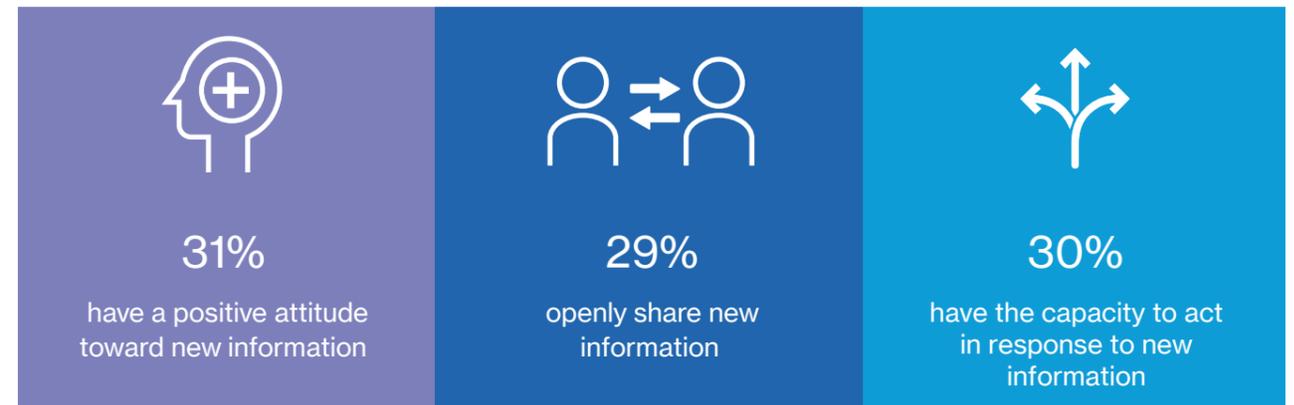
say their role is already impacted by AI

44%

expect it to be impacted in the next 1-5 years

### Key Agility Indicators

Less than a third strongly agree their organization exhibits key agility characteristics:

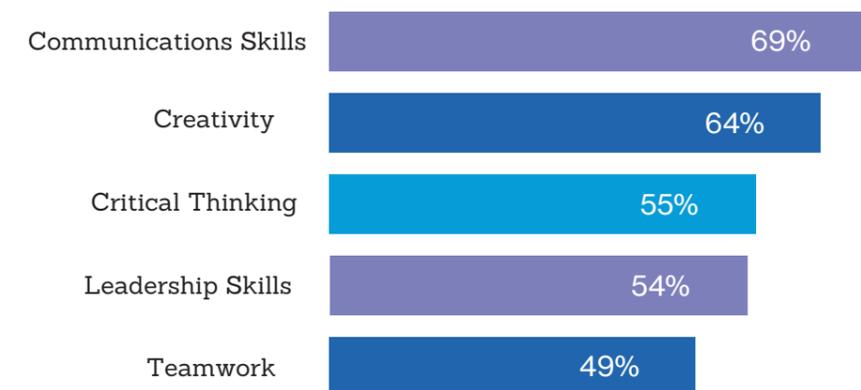


### Upskilling for Agility

Digital transformation and AI will require employees to have the right skills to adapt.

73% believe soft skills, rather than hard (STEM) skills, are needed to stay relevant.

According to VP-Level+ respondents, these are the soft skills employees will need:



To learn how to build the foundations for agility in your organization, download our whitepaper.

\*In 2019 Dale Carnegie & Associates conducted an online survey of more than 3,500 employees (about 60% leaders with direct reports and 40% individual contributors) across eleven countries including the U.S., India, China, Taiwan, Germany, U.K., Sweden, Norway, Italy, Canada, and Brazil.

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- Consistently rated by TrainingIndustry.com to be among the top 20 global training organization in Leadership, Sales and Workforce Development since 2012
- The only company in the industry globally to be awarded ISO 9001:2015 for trainer development and certification
- 2,800 certified trainers/coaches

- Our clients include 80% of Fortune 500 companies
- Global network of 91 countries in 270 offices – biggest footprint in the industry globally
- Best selling books of the century: How to Win Friends and Influence People; How to Stop Worrying and Start Living
- 99% of our graduates said they are satisfied with the training they have received