

Horasis Asia Meeting

Virtual Event, 30 November 2020

a Horasis leadership event

Report



Inspiring our future

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Horasis Extraordinary Meeting on the United States, Virtual Event	18 March 2020
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Horasis India Meeting, Binh Duong, Vietnam	20-21 June 2021
Horasis China Meeting, Yerevan, Armenia	24-25 October 2021

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Virtual Event, 30 November 2020

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■ Co-chairs:

Binod K. Chaudhary	Chairman, Chaudhary Group, Nepal
Vijay Eswaran	Chairman, QI Ltd, Hong Kong
Ben Goertzel	Chief Executive Officer, SingularityNET, Hong Kong SAR
Tatsuo Hatta	President, Asian Growth Research Institute, Japan
Harry Hui	Founder and Managing Partner, ClearVue Partners, China
Roger King	Founder and Chairman, ODS Holdings Inc., Hong Kong
George Li	Founder and Managing Partner, Bridge Biohub, China
Hank McKinnell	Chairman, Moody's, USA
David Pan	Executive Dean, Schwarzman College, Tsinghua University, China
Rajiv Podar	Managing Director, Podar Enterprise, India
Harsh Pati Singhanian	Vice Chairman, JK Paper; President, President AIMA, India
Cherie Nursalim	Vice Chair, GITI Group, Indonesia
Paul Scanlan	Chief Transformation Officer, Huawei, China
Robert Scharfe	Chief Executive Officer, Luxembourg Stock Exchange, Luxembourg
Vinod Sekhar	Chairman and Group Chief Executive Officer, Petra Group, Malaysia
Gunjan Sinha	Chairman, MetricStream, USA
Joji Tagawa	Chief Sustainability Officer, Nissan Motor, Japan
Rosemary Tan	Founder and Creative Director, Palam Mesra, Malaysia
Tan Yinglan	Founding Managing Partner, Insignia Ventures Partners, Singapore
Zhi Peng	President, Tsinghua Asset Management Group, China

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Foreword

By Frank-Jürgen Richter,
Chairman, Horasis, Switzerland

Horasis convened the 2020 Horasis Asia Meeting as a virtual meeting using its new ground-breaking digital conferencing platform. 400 of the foremost business and political leaders from Asia and the world gathered to discuss the profound economic, political and social disruptions caused by COVID-19 and other forces. Delegates interacted with key political and business leaders to jointly develop solutions for dealing with the current crisis and to shape a durable economic system for Asia's post-COVID future.

The annual Horasis Asia Meeting is Asia's premier gathering of the region's most senior leaders from business and government. The location of the meeting rotates annually and recently has been held in Bangkok, Thailand (2016), Kolkata, India (2017) and Binh Duong New City, Vietnam (2018, 2019). Now, within the COVID epidemic, the meeting has turned to a digital delivery, but its focus remains upon Asia – to present a systemic view of activities affecting the drivers of Asia's economic success and how Asian businesses interact regionally as well as globally.

Ramon Lopez, Secretary of Trade and Industry, The Philippines noted how COVID had disrupted social lives, and trade disruption was an issue. But the Philippines is to redevelop economic priorities towards the healthcare sector pivoting operations to products and services urgently needed during and beyond the health crisis. **Meutya Viada Hafid**, Chairman of Commission I, House of Representatives, Indonesia also remarked how Indonesia had played a strong role pre-COVID in pharma and medical tourism yet was, like many nations,



Nitin Gadkari, Minister of Road Transport & Highways, India

caught out by the rapidity and severity of the pandemic and its effect on the economy. She expected IT to underpin future growth and well-being.

Fabrizio Hochschild, Under-Secretary General, Special Adviser on Preparations for 75th United Nations Anniversary, United Nations, USA explained how the UN developed the concept of UN75 to celebrate its 75 years. It recorded over a million responses to dialogues that evolved a theme 'The future we want – it's the UN we need'. Ideas that were echoed by **Nguyen Minh Vu**, Vice Minister of Foreign Affairs, Vietnam who noted many Asian nations are very diverse – and believes this is a strength. Its pluralism will lead to coherence and a competitive advantage through increasing dialogue, ensuring that cultural diversity supports a wide range of heritage and can raise quality of life. **Hank McKinnell**, Chairman, Moody's, USA suggested when USA re-enters Asia mutual understanding will be needed. **Cherie Nursalim**, Vice Chair, GITI Group, Indonesia talking on women empowerment, says this is within the SDGs and will support new finance models, digitization that aids urban/rural integration, and new educational modes will and must engage the young. **Gregorio Honasan**, Secretary of Informa-

tion and Communications Technology, The Philippines noted that across the economies of the Philippines and the Pacific region IT infrastructure is seen as a key to growth, permitting urban and rural activities to be linked to enable seamless development.

Christopher Hui, Secretary for Financial Services and the Treasury, Hong Kong SAR suggested that Hong Kong may become the world's newest financial centre. It has seen huge benefit from globalisation and has continuing accords in place. **Sansern Samalapa**, Vice Minister of Commerce, Thailand noted that Asia's emerging manufacturing hub in Thailand was mediated by greater use of IT that promoted food security. Thailand's strengths will encourage more investment and trade with better business practices. Indeed, IT development in India is also promoting a cashless nation, though much work is to be done emphasised **Nitin Gadkari**, Minister of Road Transport & Highways, Shipping and of Micro, Small and Medium Enterprises, India. 'India will become the manufacturing centre of world as it improves quality and reduces costs to increase exports,' he said.

Delegates discussed how to travel the path through Asia's big transitions and how to adopt innovation to build a resilient Asia. A few days before this meeting, the ASEAN nations met and agreed a new accord – the Regional Comprehensive Economic Partnership (RCEP). However, **Binod K. Chaudhary**, Chairman, Chaudhary Group, Nepal worried that the region has also 30% of the world's poorest, surviving on less than \$1/day. **Harsh Pati Singhania**, Vice Chairman, JK Paper; President, President AIMA, India affirmed that India will keep a watchful stance on RCEP, and will join when it is clear there is a level playing field. **Vinod Sekhar**, Chairman and Group Chief Executive Officer, Petra Group, Malaysia accepts Asia (and RCEP) varies politically from non-democratic to democratic; with Malaysia being centrally located, and multi-faceted

across its own political and social spectrum. It is helpful, suggests **Vijay Eswaran**, Executive Chairman, QI Group, Hong Kong that Southeast Asia plays a political middle role. **Zhi Peng**, President, Tsinghua Asset Management Group, China, thought China was emerging stronger from COVID crisis. She emphasised China's 14th 5-year plan which replaces high-speed growth with high-quality growth. **Paul Scanlan**, Chief Transformation Officer, Huawei, China needs educationalists and politicians to talk facts, and importantly develop trust.

Kenji Kitahashi, Mayor of Kitakyushu, Japan highlighted Kitakyushu's initiatives – the city was recognized by the OECD as a Green Growth City; as well as an Eco-Model City, Future City, and SDGs Future City by the Japanese government – it is pressing ahead with the first of its kind on city-level SDGs in the world. He welcomed Horasis to the city for its next Horasis Asia Meeting in 2021.

Horasis offered the conceptual backbone and action platform in this meeting to advance Asia's recovery – envisioning and implementing novel business models, new political cooperation and deep social cohesion. It is not possible to return to the old models – new global stake-holders will emerge to make calmer the continuing turbulence.



Christopher Hui, Secretary for Financial Services and the Treasury, Hong Kong



Sansern Samalapa, Vice Minister of Commerce, Thailand speaking about 'Asia United in Diversity'

Key take aways:

- The management of COVID-19 has shown how nations can cooperate globally in its management and potentially its cure. And in Asia the demand for healthcare products from drugs to protective gear has created a much larger global supply industry.
- The COVID confinement has created new ways of working – at home and in factories as social distancing must be observed. Factories closed, then reopened albeit working at a slower rate until the process were rearranged. At home work was also complicated as children had to be educated, mostly digitally; and in parallel, office work migrated to homes. New methods of blended teaching were developed and in future will be developed further.
- As ASEAN illustrated, even in diversity it is possible to create new accords. RCEP may indicate one way in which Asia-Pacific values can be harnessed for new growth, developing wealth and well-being for many.
- As COVID is managed or cured we must look to greater multilateralism and to manage diversity carefully so as to meet the goals of the SDGs.
- And as firms recover from COVID they must incorporate greener work processes and expunge pollutions to mitigate all climate change effects.
- Across Asia there are three important thrusts: develop thoughtful and critical education, develop production and supply chains that minimise energy consumption, and to underpin most ventures the development of the IT that binds all together.

Summary

By IE University

This Horasis summit welcomed 400 of the most involved political and economic leaders to discuss disruptions and changes. Extraordinary times need extraordinary transformations.

Asia's Future – a Vision from Within

'Asia's priorities involve environmental protection, less conflict, and better respect to human rights,' opened **Fabrizio Hochschild**, Under-Secretary-General, United Nations, USA. 'Hong Kong is a huge beneficiary of multilateralism, free trade/globalization; wider technology uses to facilitate new economy incl. FinTech to continue as a premier financial hub; manage climate change risks and sustainability,' said **Christopher Hui**, Secretary for Financial Services and the Treasury, Hong Kong SAR. 'Post COVID-19, economic cooperation through RCEP agreement will complement PH domestic reforms incl. infrastructure development program and sector liberalism' concluded **Ramon Lopez**, Secretary of Trade and Industry, The Philippines.

Enhancing Asian Economic Development Post-COVID

Asian countries have been pursuing economic integration via long-term working groups: the COVID pandemic has accentuated greater cooperation, explained **Tan Yinglan**, Founding Managing Partner, Insignia Ventures Partners, Singapore. Speaking in relation to this, **Tatsuo Hatta**, President, Asian Growth Research Institute, Japan said 'divert a more significant portion of foreign aid to improve the medical system in developing countries.' **Paul Scanlan**, Chief Transformation Officer, Huawei, China, further added, 'If you want to transform industries, then one of the key things

is technology, access to information to apply AI-based algorithms.' **Cherie Nursalim**, Vice Chair, GITI Group, Indonesia talking on women empowerment, says this is within the SDGs and will support new finance models. **Hank McKinnell**, Chairman, Moody's, USA, concluded by saying, 'Asian countries have solidified trade cooperation'

Exemplary Leadership in Asia

Moderator **Tsutomu Ishiai**, Deputy Managing Editor, The Asahi Shimbun, opened the discussion saying, 'dealing with digital transformation and political changes may change the style of leadership.' There was a general consensus on the need for agility and COVID-19 causing a reset requiring realignment. **Tien Yen Trinh**, CEO, Talentnet, Vietnam, identified interesting trends in 3 areas namely: I) Leadership model, II) Organisation Agility, III) Agility Leadership. **Balwant Jain**, Founder and Chief Executive Officer, Optimum Solutions, Singapore added, 'How you structure your agile structure in the way of working differently can be found more difficult because we have to change ourselves first before we can lead others to change.' **Yan Liu**, CEO, Biocaptivate, USA, called COVID-19 a final stressor that is causing the decline of the western-centric cultural status



Ramon Lopez, Secretary of Trade and Industry, The Philippines

quo. **Santosh Kaveti**, Founder, ProArch, USA, said ‘tomorrow is here as a result of COVID-19’ and that leaders must focus on their business, people, inclusion, diversity, embrace tech, and build resilience.

Reducing Trade Friction between Asian Nations Post COVID-19

Siddharth Poddar, Founder, StoneBench, Singapore, opened the discussion by asking about the assessment of Trade frictions between the US and China. According to **Sashi Reddi**, Managing Partner, SRI Capital, USA those frictions will not disappear even under Joe Biden’s administration. **Howard Wu**, President, Can-Achieve, Canada, found it interesting thinking of what will happen after the power change in the US and mentioned that Chinese companies need to adapt to new rules set up by the Chinese state. A different perspective was shared by **Lee Cheng**, Shareholder, Maschoff Brennan, USA who is optimistic about the impact of the trade conflict on Asian economies. In the context of the influence of Asian economies, **John West**, Executive Director, Asian Century Institute, Australia, was of the impression that RCEP is a good step into more presence of Asian Economies on the international stage but it is still not comparable with the TPP agreement.



Nguyen Minh Vu, Vice Minister of Foreign Affairs, Vietnam

Fin-Tech is Developing Rapidly in Asia despite COVID-19

Adversity drives innovation. ‘Fintech is really generating a lot of interest because of COVID-19,’ said **Peter Brimble**, Senior Technical Advisor, DaNa Facility, Myanmar while ‘Fintech means many different things to different people,’ added **Amandeep Midha**, Founder, Nerd9, Denmark. ‘With all doors closed it was very easy for us to experiment and get concrete results,’ said **Sindhu Bhaskar**, CEO, EST Global Inc., USA making for a unique opportunity. ‘What we have seen with the COVID situation is that digital-savvy players will gain market share,’ said **Tom Ludescher**, CEO, Asia & EMEA, Entsia International, Singapore. ‘The only way to solve this problem of credit is to combine the traditional knowledge of underwriting and combining it with smart digital analytics,’ added **Shachindra Nath**, Executive Chairman, Ugro Capital, India. The key support is a need in networks and infrastructure with governments needing to ensure the base is there.

Equitable Development of South-East Asia

The question of equitable development has been one that has been looming since the integration of the ASEAN region. As per **Alan Lau**, President, Anglo Euro Energi Indonesia, Indonesia ‘There need to be 4 fundamentals in order to have equitable development in Southeast Asia and these are inclusive development, inclusive growth, community resilience as well as a funding mechanism led by the government’. **Takeshi Izuka**, President, Kirirom Institute of Technology, Cambodia further added, ‘Poor countries have the best path for growth but the key to this will be education. One barrier to this is the different sanctions from different countries. We need innovation despite these sanctions in order to grow’. **Usama Fayyad**, CEO of Open Insights, USA emphasized by saying ‘There are great opportunities in the ASEAN region. In order to succeed, there must

be a push for regional thinking as well as a push for a startup ecosystem’.

Effectively using Renewable Energy

Murthy R Nuni, Managing Director, Marshal Global Renewable Power, Vietnam opened the discussion on the effective use of renewable energy by stating, ‘Most Asian countries have high economic growth, and new demand is coming from this growth. Renewable energy has to first cater to this growth.’ Further, **Ruth P. Briones**, CEO, Greenergy Solutions, The Philippines, said ‘There is a need for a combination of regulatory, technology, and financial aspects to move forward with renewables.’ **Ichsan Ichsan**, Advisor, PT Awina Sinergi International, Indonesia, added, ‘Nuclear and hydrogen will be the base of energy safety in future; wind and solar can be supportive energy sources for small villages and private households.’ **William Bohnett**, Chairman, Smithsonian Environmental Research Center, USA, concluded the session stating, ‘sustainable and renewables community is cautiously optimistic with new incoming president Biden; there has been significant progress in power, but more rapid electrification of the transport fleet is needed.’

Asian Solutions for an Impact-led Recovery

The impact of COVID-19 on Asia has been enormous; however, in adversity, there is an opportunity. ‘Impact-investing is pragmatically trying to solve bigger solutions,’ opened **Leon Toh**, Executive Director, Damson Capital, Singapore. ‘Ultimately all financial firms would incorporate financial and material ESG criteria into their investment criteria,’ added **Daniel Kern**, CIO, TFC Financial Management, USA. Further, ‘All comes down to 3P; People, Prosperity and Planet,’ said **Christian Schmitz**, Founder, PDIE – Purpose-Driven Innovation, Japan. ‘All projects are related to measures in terms of time, profit, and



Gregorio Honasan, Secretary of Information and Communications Technology, The Philippines

environmental and social good,’ said **Helena Montgomery**, Principal, Montgomery Investments, USA. Further, **Alex Manson**, CEO, Standard Chartered Ventures, Singapore said ‘Impact investing will be like hygiene, non-negotiable.’ ‘Vision and leadership is the premise behind speaking of impact investing,’ **Steven V. Melnik**, Founder, PoliticalAndBusinessDiplomacy.org, USA concluded.



Cherie Nursalim, Vice Chair, GITI Group, Indonesia



Meutya Viada Hafid, Chairman of Commission I, House of Representatives, Indonesia



Gunjan Sinha, Chairman, MetricStream, USA



Robert Scharfe, Chief Executive Officer, Luxembourg Stock Exchange, Luxembourg

Trust in a Virtual World

Felipe Amaral, Global Communications & Partnerships Manager, Philip Morris International, USA opened the panel stating, ‘As a company, you need more than just a positive agenda.’ Building trust is complex and takes time. According to **David Miller**, Director Faith & Work Initiative, Princeton University, USA ‘the people who exude trust are those who have a passion for what they do and are authentic.’ Trust also depends on culture, as ‘the starting point is distrust in Asian cultures’ added **Jane Lin-Baden**, CEO North Asia, Publicis Groupe, China, and brands have to prove themselves worthy to consumers. Conversely, in the West, consumers tend to lend their trust more readily to brands unless the brands give them a reason not to. ‘Also, trust

and safety are intricately related and COVID-19 has dramatically raised brand expectations of consumers to do good,’ as concluded by **Frederique Covington**, Senior Vice President, Asia Pacific, Visa, Singapore

Addressing Asia’s Gender Gap

Asia is still lagging in gender equality, though individual countries vary. ‘Policy should mandate gender equality.’ opined **Deborah Wang**, Kingdom Investment and Development, USA. ‘Logical and fair voice can be heard. The world cannot grow without women’s participation,’ added **Radhika Haribhakti**, Former Chairperson, FWWB, India. ‘Successful women are called losers if they are single. Women have the right to choose a lifestyle,’ expressed **Zoe Guo**, Co-founder, M-Bridge Cultural and Creative Co, China. ‘Women are very competent, be more confident in ourselves to take a leadership position,’ added **Bonnie Liao**, Executive Director, Social Enterprise Research Academy Hong Kong. ‘When I secured 150 million funds to support female-funded ventures, no women applied for it. Confidence is important.’ said **Ingrid Vanderveldt**, Founder, Vanderveldt Global Investments, USA. ‘Uplifting women is essential for the world economy,’ concluded **Preeti Dubey**, Founder Strive High, Singapore.



Hank McKinnell, Chairman, Moody’s, USA



Panel – Effectively using Renewable Energy

The Complex Geopolitics of Asia through Post-COVID

‘For over 5000 years Asia was the preeminent global power. China’s leadership at the turn of the century is likely to represent a return to the historical norm,’ said **Shirley Yu**, Asia Fellow, Ash Center, Harvard Kennedy School, USA. ‘Its growth on the world stage will reshape not just Asian but global geopolitics,’ added **Stacy Kenworthy**, Chief Executive Officer, HellaStorm, USA According to **Samrendra Mohan Kumar**, Co-founder and Managing Director, MitKat Advisory Services, India, ‘Economics is the uniting factor across Asia.’ ‘Regime legitimacy needs to come with performance,’ said **Harukata Takenaka**, Professor, National Graduate Institute for Policy Studies, Japan. Taking the conversation forward, **Katsuyuki Tochimoto**, Founder, M-Theory Inc., Japan said ‘How to deal with individual rights and freedom and government control is becoming a very important issue.’ **Richard Hames**, Founder & Chairman, Centre for the Future, Thailand, concluded the session by stating, ‘Asia is a melting pot of many cultural differences. Perhaps it is too easy to get carried away by the differences and ignore many factors that provide cohesion’.

Shaping the Future of Work Post-COVID

It is important to reskill the workforce, digitalize and have organizational flexibility; empower employees because ‘happy people (cause) happy customers and happy shareholders’ stated **Atul Temurnikar**, Executive Chairman Global Schools Foundation, Singapore. Lockdowns have facilitated automation and ‘the future of work is going to be a tango between automation, AI and a digital strategy’ informed **Rajiv Ahuja**, President, Startek, India. ‘COVID-19 has made the world a leapfrog in 5-7 years of digital adoption’ added **Abhi Shah**, VC, President, Startek, India. Companies are ‘embracing remote working and thinking about shutting down ... their commercial spaces, allowing better quality of life’ concluded **Rhona Parouty**, President, Empowering a Billion Women, USA, **Yoshiki Sasaki**, CEO, Japan Strategic Capital, Japan and **Mayra Andrea**, Founder and Chief Executive Officer, Cipta Graha Holding, Indonesia.

Envisioning Asia’s Future Digital Economy

‘Digital Transformation is a topic that is key for our economies and society at large,’ stated **Xiaoyin Qu**, Founder, Run The World, USA. ‘In our world today, digital transformation is becoming increasingly important and this has been emphasized with the current happenings in the world,’ said **Kouhei Kurihara**, Co-Founder, Privacy by Design Lab, Japan. **Rishi Mehra**, CEO, Wishfin, India, further added, ‘In terms of transformation, it has always been the implementation piece that has always been the problem. There needs to be a push for the availability of infrastructure to support this type of transformation.’ However, according to **Louis Li**, Chief Executive Officer, Pacific Founder Ventures, China, the infrastructure currently in place is not ready to support large scale transformation. There is still much to be improved on. It was also emphasized by **Li Haoyuan**, Founder, Alluxio, USA, that in an



Panellists discussed how to address and tackle Asia's Gender Gap



Akiko Fujita, Anchor and Reporter, Yahoo Finance, USA

increasingly digital world, 'the most advanced companies are data-driven. The data gathered gives insights and value to its users. Digital is the trend and the future at least for the next 20-30 years.'

The Centrality of Green Growth

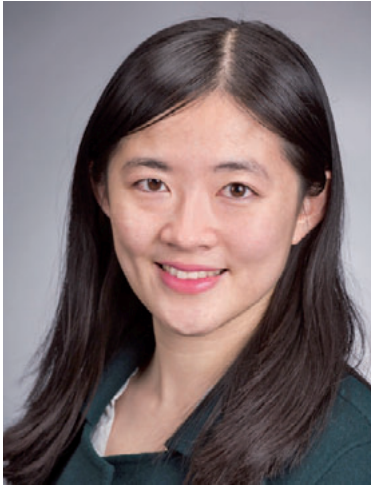
The industrial revolution and its demand for energy polluted local regions yet it is a global problem. **Camille Levy**, CEO, Asia Pacific, and China – Steam Power, GE Power spoke about the importance of balance between traditional energy sources versus renewable. **Bo Inge Andersson**, President, Yazaki North, and Central America, Europe, and Africa, USA, then said 'China is fast moving into electricity because it has no oil, pollution is an issue and they would like world leadership on electrical vehicles.' **Michael Walsh**, Secretary-General, PBEC, Hong Kong, commented 'often there is a rush or over-exuberance into renewable overlooking the backups needed, eg; California.' Camille Levy then advocated, 'there should be an aim for a price for carbon in order to incentivize advanced technology and for FDI with private money to go to most effective places.' There was a call for Asian governments to focus on energy supply more than energy security.

Revitalizing Economic Growth

The session spoke about the hardest-hit industry in APAC: tourism and hospitality. **Nicholas Johnson**, CEO, Economists Without Borders, Australia stresses the reallocation of capital to the tech sector, decentralization of the workforce as a structural and permanent shift in APAC. Australian government schemes shall assist in the long term too i.e. need to address the failing small businesses which have to repay fixed expenses accumulated over the COVID-19 and rising unemployment. 'The real picture will be seen next year,' opined **Anne Nalder**, CEO, Small Business Association of Australia, Australia. **Stanley Loh**, World Capacity Builders, Canada, further informed, 'The Government is to implement the "Dana Harta" act to buy hotel rooms to induce domestic travel.' **Neelima Parasker**, SnapIT Solutions, USA, further informed, 'Kansas focuses on health-related tech, education, workforce, and small businesses.'

Realization of a Sustainable Society Triggered by COVID-19

'Normalizing WFH, the gig economy becoming mainstream, more international alliances, and more environmental consciousness are now seen as COVID-19 trends,' opened **Worsak**



Xiaoyin Qu, Founder, Run The World, USA



Tatsuo Hatta, President, Asian Growth Research Institute, Japan



Zhi Peng, President, Tsinghua Asset Management Group, China

Kanok-Nukulchai, Executive Director, Chulalongkorn School of Integrated Innovation, Thailand. Adding to this, **Neha Berlia**, Member of Management Board, Apeejay Styra Group, India, said ‘since COVID-19 there’s been a huge increase in regular meetings and interactions, though online.’ ‘There is an opportunity to incorporate sustainable principles through regulators by assigning incentives for partnership programs,’ **Claire Chan**, Managing Partner, SZLT-iSource Consulting Group, Taiwan said ‘small businesses will need to find new and innovative ways to see if they are not too demanding on natural resources.’ Further to this, **George Wang**, President, E-BI International, USA, concluded, ‘This pandemic has accelerated the change ... and it is important to sharpen skills.’

Supply and Demand: the Global COVID Economic Crisis

History reveals that most economic crises are caused by political or fiscal mismanagement. ‘The year 2020 though, is one of the major crises which is led by both supply and demand issues’ commented **Aditya Singh**, Director of Athena School of Management. Further to this, **Tommy Leong**, Zone President of Schneider Electric, Singapore, said ‘among various government initiatives, there is a massive digitalization

investment trend in Asia, aiming to drive efficiency and agility.’ **Saurabh Shah**, CEO of Universal Business and Corporate Services Centre, India, thinks that the current economic crisis drives supply chain innovation to focus on resilience, reconfiguration, and responsiveness. ‘India, in particular, was pointed out to have an uptrend recovery with -0.6% growth in manufacturing and 144 million tonnages production in projected agricultural growth, despite declining GDP since 2016,’ added **Rajiv Raghunath**, CEO of Wellversed Media, India.

Months of Education Lost due to COVID-19

‘Due to the pandemic, students have had to learn at home, be taught by ill-equipped parents using poor technical aids,’ opened **Alejandro Reyes**, Associate Professor, University of Hong Kong, Hong Kong. ‘Remote learning demands dedication by students and parents,’ said **Sushma Paul Berlia**, President, Apeejay Styra & Svrana Group, India. ‘Nevertheless, the spirit is that we will go beyond our own comfort zone and are now breaking barriers on how we are perceiving education in India in the next century,’ added **Divya Lal**, Founder, Fliplearn Education, India. According to **Manfred Zeuch**, VP,



Panel – Revitalizing Economic Growth



Atul Temurnikar, Founder, Global Schools Foundation

Concordia University of Edmonton, Canada, ‘the hybrid learning format is a good way forward’ especially since it can be adapted to different situations such as pre-recorded videos for remote areas with low connectivity. Also, **Michele Notari**, Professor, Bern University of Teacher Education, Switzerland, mentioned, ‘we have to be careful about what happens after COVID-19 because there are some things that will be missing from the future workforce.’ ‘If we are continuing with blended learning, technology needs to catch up to allow soft skills to be effectively trained,’ said **Adrian Mutton**, Founder & Chief Executive Officer, Sannam S4, USA.

Kitakyushu’s Efforts Leading a Transition toward a Sustainable Asia by a PPP model

‘Kitakyushu has rebuilt itself to become an eco-model city through PPP with clusters of environmental industries’, opened **Shiko Hayashi**, Programme Director, Kitakyushu Urban Centre, IGES, Japan. **Mayumi Oda**, Executive Director, Environment Bureau, City of Kitakyushu, Japan, further continued by saying, ‘Kitakyushu is becoming a model SDG city, aiming for zero carbon by 2050. The industries, local government, and residents spearheaded environmental initiatives to overcome past pollution.’ ‘Proper waste

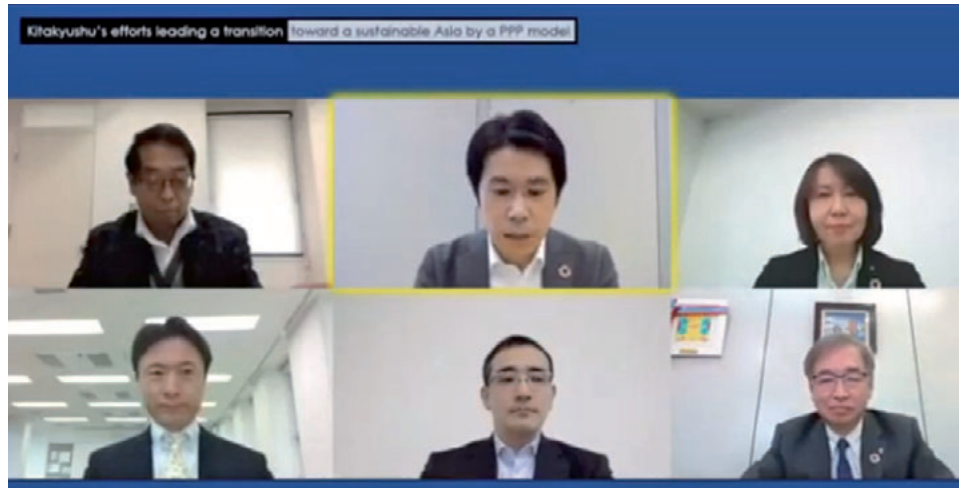
management is essential for sustainable urban development and we focus on waste to energy technology’, **Mitsukane Mori**, General Manager, Nippon Steel Engineering, Japan, pointed out. ‘We treat waste through thermal reactions using superheated steam that do not generate dioxins or CO₂’, added **Tomoaki Ito**, CEO, Oneworld Corporation, Japan. ‘Our mission is to find solutions for social challenges such as air pollution which is a byproduct of economic activity,’ **Toshihiko Yanagi**, Managing Director, NCT Malaysia, Malaysia, concluded.

Aspiring to the SDG Goals

The pandemic has given a good opportunity to ‘reset the relationship between governments, business and civil society’ opened **Michael Yeoh**, President, KSI Strategic Institute for Asia Pacific, Malaysia. ‘More collaboration between governments to give grants to start-ups that can contribute to the SDGs is needed’, added **Nhat Vuong**, Co-Founder, The Happy Turtle Straw, Switzerland. ‘Governments can take a holistic view and bring data-driven innovations,’ suggested, **Jithesh Shetty**, Founder, Qwiklabs, USA. But, ‘there is a lot of politicization of the interpretation of data on major technology platforms,’ responded **Lou Marinoff**, Professor of Philosophy, The City College of New York, USA. To realize SDG



Fabrizio Hochschild, Under-Secretary General, United Nations, USA



Panel – Kitakyushu’s Efforts Leading a Transition toward a Sustainable Asia by a PPP model

goals, it will be helpful if ‘more governments in the region require mandatory sustainability reporting,’ concluded **Ravi Chidambaram**, President, and Co-Founder, TC Capital, Singapore.

Pivoting your Businesses

Joe Hyrkin, CEO, Issuu, USA, started by stating, ‘it’s important to remember that we’ve done this before. It’s just one more adjustment in the course of running your business.’

Matthew Ho, Group CEO, Shopper360 Group, Malaysia defining the future of work said ‘we focused on how do we find new problems to solve? We worked to try and think on behalf of the client what they need and how to meet the need.’ **Firdaus Kharas**, Chairman, Chocolate Moose Media, Canada, said ‘We have to relearn everything. The one characteristic looked for in all employees is creative thinking.’

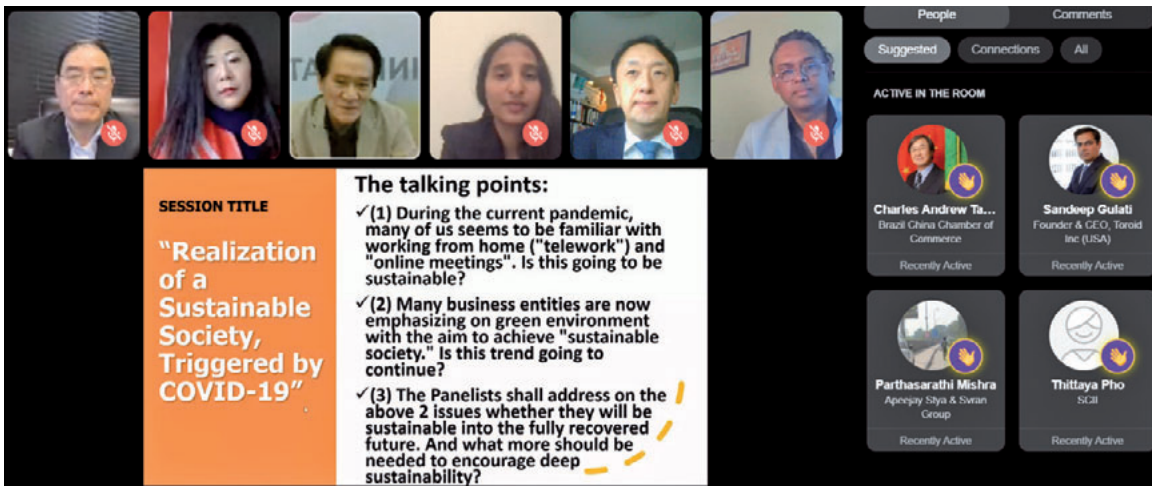
Vikas Sharan, CEO, Regalix, USA, said ‘1 million SME experiences was pretty humbling. What would have needed months and years to come, happened automatically.’ Lastly, **Yat Siu**, Co-Founder, Animoca Brands, Hong Kong validated that ‘more people were spending online – became consistent. Broadly speaking, this is to be the future of work.’

Managing Funds in the Post-COVID Era

The moderator for this session was **Shai Oster**, Asia Bureau Chief of The Information, Hong Kong SAR. He began by saying, ‘A lot has changed in the COVID-19 period and even conferences are not held in lobbies of hotels but are instead conducted over Zoom calls only.’ ‘Asian Governments and their central banks have striven to boost their economies as their work forces have moved into self-isolation. This has increased global debt issuance by trillions of dollars,’ said **Michael Blake**, Chief Executive Asia, Union Bancaire Privée, Singapore. ‘How will private-equity, venture capital, hedge funds, asset management, angel investments and family offices manage in post-COVID times?’ asked **Thian Chew**, Managing Partner, Polar Ventures, Hong Kong. **Matilda Ho**, Founder,



Keith Bradsher, Shanghai Bureau Chief, New York Times, chairing a plenary panel



Panel – Realization of a Sustainable Society Triggered by COVID-19

Bits x Bites, China, said ‘liquidity has dramatically decreased in this year in the capital market and the biggest risk in the horizon in the food sector is the availability of the growth of the capital.’ **Daniel Koppelkamm**, Managing Partner, Convergence Partners, Switzerland concluded by saying, ‘India is the largest market outside of China but the average spending consumer power is a fraction of what it is in China.’

China’s Greater Bay Area: Creating Extraordinary Opportunities

Stephen Phillips, Director-General, Invest Hong Kong opened the panel by asking ‘What are the investment opportunities in the development of the Greater Bay Area? What decisive policies are called for?’ According to **Tony Verb**, Founder, Greater Bay Ventures & Advisors, Hong Kong SAR, he economy is considered the 10th largest on a global level. ‘The size, innovation capabilities and interconnectivity of the Hong Kong-Guangdong-Macao Greater Bay Area create opportunities for decades to come,’ said **Winston Mok**, Private Investor and Columnist, South China Morning Post, China. **Fred Wang**, Chairman, Salon Media, Hong Kong SAR, mentioned that ‘the younger generation has a lot of opportunities ahead of them within the media landscape because the bandwidth of the soon to come 5G internet.’ Therefore, ‘China holds the potential to pro-

vide great opportunities within the country and how the GPA matters for the rest of the world too,’ added **Edward Tse**, Founder and Chief Executive Officer, Gao Feng Advisory Company, China

India’s Investment Policy

Richard Rekhy, Member of the Board, KPMG, UAE opened the panel talking about the significant disruptions COVID-19 has brought in the world. **Girish Bhagat**, Founding Partner, KnowGenix Global Technology Partners, India said ‘FDI inflows have doubled from the US \$ 20 billion in 2014 to the US \$ 51 billion by 2019 and by 2024 India would be at the US \$ 100 billion, making India top 5th country in terms of FDI inflows.’ **Vijay Sambamurthi**, Founder, Lexygen, India then mentioned that regulatory approvals can be improved and a single-window clearance can give confidence to investors. **Sudha Bhushan**, Co-Founder, Taxpert Professionals, India said ‘the government has done well, both on statutory requirements and taxation fronts.’ **Aditya Birla**, Founder, Svrn-Apeejay Journalism Foundation, India added, ‘great work done by the government has been subdued by decisions of low-level government functionaries and local bodies. Such decisions by local bodies should go through the inter-ministry government panel.’



Panel – On Being Vigilant Against a New Cold War



Rajiv Podar, Managing Director,
Podar Enterprise, India

Advancing the Fifth Industrial Revolution

Wolfgang Lehmacher, Associate Director, Corporate Value Associates, Hong Kong opened by asking what is the 5th industrial revolution? **David Armitage**, CEO, Velocity Solutions Group, said ‘While people spend a lot of time talking about the 3rd and 4th industrial revolution, I see them as part of a continuation of digital transformation and such is similar for the 5th industrial revolution.’ **Vadim Tarasov**, Partner, Advanced Autonomous Solutions Fund, Hong Kong SAR said ‘You can use information from AI but you need more compassion to make people feel better and must know how to use technology.’ **Frank von Seth**, CEO, cyan AG, Austria added, ‘Before we only had a tangible revolution and now it’s an intangible revolution.’ Wolfgang then concluded, ‘technology is unstoppable, a part of humanity, but we have to focus more on the governance area and understand the individual role and the collective responsibility that comes with it.’

The Next big Global Issues and their Relevance for Asia

Niraj Sharan, CEO, Aura, USA opened by mentioning global issues such as climate change or pollution. Subsequently, **Paraga Agrawal**, CEO, JanaJal, Singapore, outlined the seriousness of the water problem in India and stated

that the need to address this problem.

Pranav Bhanage, CEO, Petronas Lubricant (India), India, spoke about the influence of pandemic which increased the speed of automation/digitalization. In the context of AI impact in predicting the future crisis, **Armen Orujyan**, Founding CEO, Foundation for Armenian Science and Technology, Armenia said ‘although the horizontal depth of AI is big, the vertical depth is still insufficient to have reasoning capabilities of human beings and is not able to predict future crises.’ **Ivan Tselichthev**, Professor, Niigata University of Management, Japan further said ‘Asian Economies are in the worst shape and the future growth is in danger considering the impact of the pandemic on the demand/employability.’

On Being Vigilant Against a New Cold War

‘The US and China seem intent on mutually escalating their trade friction by widening their restrictive scope,’ said **Wang Huiyao**, Founder & President, Center for China & Globalization, China. ‘Two areas most important to the US and China are carbon restraint and pharmaceuticals when it comes to business’, stated **Michael Johnston**, Member of the Board, The Capital Group Companies, USA. ‘With President-elect Joe Biden, the approach will be more focused on collaboration rather



Stephen Phillips, Director General, Invest Hong Kong, Hong Kong



Priya Samant chairing a panel on Entertainment as a Catalyst for Trade and Cultural Diplomacy

than a self-defeating trade war’ added **Charles Tang**, President, Brazil China Chamber of Commerce, Brazil. ‘There are more opportunities for China and the US to work together on topics such as climate change, vaccine summits, RCEP agreement, opined **Donny Huang**, Founder, 4stones, China. ‘This is a geopolitical gamble – how to prevent a new cold war?’, asked **Craig Allen**, President, US-China Business Council, USA.

The Greening of Blockchain

Bitcoins have to be created before use in Blockchains: both are dependent on massive computing power creating heavy pollution, but which will work alone independent of COVID-19. ‘Bitcoin processing uses 50% global data center demand and its CO₂ footprint is more than New Zealand’, commented **Sandeep Gulati**, Founder of Vialogy Corp, USA. **Valmiki Mukherjee**, Founder, Cyber Future Foundation, USA, said ‘I am cautious about the environmental impacts when the power plants are closer to urban areas despite the economic benefits.’ According to **Mario Alberto Casiraghi**, CFSO of Xfinite, UAE, the Ethereum network is more energy efficient compared to Bitcoin whilst **Marta F. Belcher**, Partner, Ropes & Gray, USA, spoke of Filecoin as proof-of-spacetime as a ‘useful version of proof-of-stake’.

Preparing for an Entrepreneurial Gale Post-COVID

Scott Mordell, CEO, YPO, USA, opened by stating, ‘All of our societies are being fed by business or commerce in some form. One big advantage in Asia is the agility and speed at which we can move and pivot with low cost.’ Adding to this, **Minesh Pore**, CEO, The BuyHive, Hong Kong said ‘COVID-19 is the ideal time for anybody to experiment.’ ‘SMEs are the backbone of economies and this is a great time to digitalize,’ said **Diana Sabrain**, Co-founder, OneAgrix, Singapore. **Pina Hirano**, CEO, Asteria, Japan, commented, ‘Companies need to be more human-centric’ and ‘our tech sector need to rush to develop to keep people happy.’ ‘Sustainability is a field that is often overlooked but developing, as Stanford is creating a course in Sustainability, focusing on climate change,’ **Greg Crichton**, Managing Director, Greater Asian Advisors Limited, Hong Kong concluded.

Entertainment as a Catalyst for Trade and Cultural Diplomacy

Entertainment has a lot to do with connection and breaking down differences. ‘Borders of language can cross religions and other barriers.’ opined **Priya Samant**, Impact Advisor, and Director, Sequoia Applied Technologies, USA. **Cary Granat**, Immersive Artistry, USA, said



Ben Goertzel, Chief Executive Officer, SingularityNET, Hong Kong



Rosemary Tan, Founder and Creative Director, Palam Mesra, Malaysia



Binod K. Chaudhary, Chairman, Chaudhary Group, Nepal, one of the meeting co-chairs

‘Watching incredible stories that take place in different places in the world allow us to have an emotional connection with that place.’

Boman Irani, Theatre and Film Actor, India, added that ‘A good movie does not need subtitles to go across borders’ as the content is universal. Going deeper and using Pakistani conflicts as context, **Ali Sethi**, Singer and Writer, Pakistan, further said that, ‘music has done what politicians have failed to do time and again, as music has been able to provide a sense of cohesion and reconcile differences.’

Asia: United in Diversity

Venky Vembu, Associate Editor, The Hindu Business Line, India opened the panel stating, ‘Asia is one of the most diverse regions. He further advanced the discussion by asking the question and quoting ‘how can Asian countries draw the commonalities that bind them and leverage the pluralism for great common good in order to emerge stronger from post COVID world?’ **Nguyen Minh Vu**, Vice Minister of Foreign Affairs, Vietnam responded ‘In the post COVID world our goal should be unity in prosperity and should be valued on shared values such as tolerance, equality, unity and shared concern’. **Alma Ruby C. Torio**, Assistant Secretary for Curriculum & Instruction, Department of Education, Philippines, mentioned that all nations should work together in

identifying the needs of learners, teaches and schools to help us embrace changes in the new normal. **Sansern Samalapa**, Vice Minister of Commerce, Thailand noted that Asia’s emerging manufacturing hub in Thailand was mediated by greater use of IT that promoted food security.

Asia and Global Economic Outlook: Looking beyond COVID

According to **Ben Goertzel**, Chief Executive Officer, SingularityNET, Hong Kong, ‘globalization is not over. We are entering the re-globalization era.’ ‘There are two pieces of evidence: the historic RCEP agreement, the largest Free Trade Agreement, IMF projected next year global GDP growth will rebound 5.2 %,’ said **Wang Dong**, Executive Director, Institute for Global Cooperation and Understanding, Peking University, China. ‘In the vaccine, medical and healthcare industry, capital and technology work together efficiently to respond to COVID-19 pandemic,’ added **George Li**, Founder, Bridge Biohub, China. Further, **Rosemary Tan**, Founder and Creative Director, Palam Mesra, Malaysia, appealed to Malaysian regulators and policymakers to open borders and allow businesses to do more trade, creating jobs for economic recovery. ‘On a global basis’, **Roger King**, Founder and Chairman, ODS Holdings Inc., Hong Kong concluded saying, ‘We must recognize that



Plenary 'Reboot, Reform and Resurge the Indian Economy' with Minister Nitin Gadkari



George Li, Founder and Managing Partner, Bridge Biohub, China

each country has some contribution to make and how we can collaborate and work together.'

China and its New Economy

Martina Fuchs, Anchor, China Global Television Network (CGTN), UK started the discussion about China and its new economy by asking if China is a new economy or still an old structured one. To this, **Herbert Chen Wu**, Managing Director, The Economist Global Business Review, China, said 'China is a mixed economy with the key challenge to grow further. This challenge can be overcome by investing in digital and online services in B2B area to create more jobs.' Further, **James Kyngge**, Global China Editor, Financial Times and Editor, #techAsia, Hong Kong strongly believes that China is leading many technology developments. In addition to that, **Zhi Peng**, President, Tsinghua Asset Management Group, China emphasized the importance of AI in changing the lives and improving the industries in China. 'This combined with government initiatives and rapid development of capital markets build a strong foundation for China to become a new economy,' concluded **David Pan**, Executive Dean, Schwarzman College, Tsinghua University, China

Digital Transformation of the Philippine Economy: Keynote by Secretary Gregorio Honasan

Gregorio Honasan, Secretary of Information and Communications Technology, The Philippines made a point on how COVID-19 has created havoc and disruption in the country and all over the world. The Philippines saw the worst recession so far and businesses were shut, without knowing when they would resume. Economic activity came to a standstill and unemployment increased. The Secretary said he wishes to emphasize the fact that the global health crisis has disrupted people's lives in the Philippines. 75 % of businesses were forced to shut down and unemployment had reached a high of 17.7%. A lot of strings have been pulled to bring back businesses and ensure they work smoothly with internet connectivity. The Philippines has also implemented a National Broadband Programme to enable people to connect in the digital economy.

Reboot, Reform and Resurge the Indian Economy

The discussion of reforming the Indian economy was opened by **Bindu Dalmia**, National Chairperson, Committee for Financial Inclusion, Niti Aayog, India stating, 'We lag behind badly in upskilling, keeping in mind that we have to skill and reskill 40 crore people by



Alma Ruby C. Torio, Assistant Secretary for Curriculum and Instruction, The Philippines



James Kyngge, Global China Editor, Financial Times and Editor, #techAsia, Hong Kong SAR



Martina Fuchs, Anchor, China Global Television Network (CGTN), sharing the plenary on China

2022, our talent pool is highly inadequate. We need to use creative progressive taxation to increase spending to make available Human Resource.’ **Nitin Gadkari**, Minister of Road Transport & Highways, Shipping and of Micro, Small and Medium Enterprises, India, explained, ‘Our target is to take the Micro, Small and Medium Enterprises (MSME) contribution to the economic growth from 30% to 40% and also increase the MSME export from 48% to 60%. The government is also planning to create 5 crores more jobs from MSME sectors only. It is also concentrating on village industries, encouraging agro-processing industries and development in handicrafts industries.’

COVID is Temporally Hampering Asian Innovation

‘COVID has accelerated the change that is already happening in Asia. With the relatively successful management of COVID-19, Asia is venturing into an opportunity to lead out of this situation’ stated **F. Marek Modzelewski**, Advisor, Enso, USA. ‘Innovation needs investment, and investment requires confidence’ **David Milroy**, CEO, Carissimi, Cyprus, the response, he further said, has created this opportunity. ‘The pandemic is going to bring forward Asia’s leadership,’ said **Navroop Sahdev**, Founder, The Digital Economist, USA. The key is going to be how to make

new innovation effective in this environment. ‘It is important that the human element is not missed out,’ concluded **RR Shibu**, CEO, Hatch Spaces, India.

Family Business: What is the next Chapter post-COVID?

David Drake, Founder, LDJ Capital, USA, opened the panel by speaking about investments he has made in the fintech sector. He mentioned that post-COVID-19 they will be focussing on investments in BlockChain. **Asher Noor**, CIO, Al Touq Group, Saudi Arabia stated, ‘we primarily invest in private equity space but have started looking at venture capital space as well.’ **Sanjay Budhia**, MD, Patton Group of Companies, India mentioned, ‘post COVID-19 we will focus on manufacturing and expanding our product and market range.’ **Johan Nyvene**,



Roger King, Founder and Chairman, ODS Holdings Inc., Hong Kong

Member of the Board, Ho Chi Minh City Securities Corporation, Vietnam spoke about his accomplishment and the growth of family businesses in Vietnam. He mentioned that they would focus on tech-enabled sectors in the future. **Hiroyuki Ohnishi**, CEO, Technology Seed Incubation Co, Japan shared that their company is focused on developing new businesses through management technologies. He said that post-COVID-19 they will focus on sectors such as agriculture, forestry and fisheries.

The New Role of Asian Youth Post-COVID

‘The pandemic has undermined the confidence of all, but this is the right moment for youth to build the new world,’ opened **Peter Lazou**, Founding Member, Otherdots Foundation, UK discussing the new role of Asian Youth Post-COVID. ‘The old ways of working are no longer de facto. We are able to do things cross boundaries now – it is now acceptable not to see people face-to-face which gives more flexibility,’ said **Sinartus Sosrodjojo**, Value Creation Advisor, Damson Capital, Singapore. ‘In many Asian societies, young people have to influence what we can do in this world. Building true empathy with other young people in Asia through international experiences is crucial,’ **Kevin Lee**, COO, China Youthology, China opined. ‘One of the best things is to empower our youth, we are also voters with the ability to create an impact in our world today,’ **Tannisha Avarrsekar**, Founder, CEO, Lokatantra, India stated.

Developing a Coherent Digital Presence across Asia

Digitalization is present now more than ever. **Stephen Edkins**, CEO, Rice Exchange, Singapore, noted, ‘There has been a dramatic acceleration to digitalization. These are exciting times and with a more efficient process in place, people will benefit more from this in the long run.’ **Ira Kiener**, CEO, Dealogikal, The Philippines further emphasized stating, ‘Innovation



Shashi Tharoor, Chairman, Parliamentary Standing Committee on Information Technology, India in discussion with Futurist Benjamin Butler

capacity and entrepreneurial capacity is key and must be supported with the necessary ecosystem and infrastructure to help boost the trade within the region.’ It has to be noted and cautioned however that ‘Digitization is becoming increasingly important and with this, governments need to have a level playing field for all the players in the market’ as emphasized by **Jarvovs Chen**, Sinda Corporation UK, UK. **Shikar Reddy**, CEO, Sonata Software, India concluded stating, ‘There has been a more digital transformation in the past 9tailor fit the solution for the problem at hand’

Artificial Intelligence and the Future of Work post-COVID

There is optimism about the future of AI. The concern is about how much data robots and machines need to see things that humans don’t. Countries will have to invest a lot to create new opportunities. **Anuradha Agarwal**, Founder, Think North Consulting, India opened the panel by asking, ‘Where do you see AI-first? How is the world-changing now? Has COVID anticipated inevitable changes?’ **James Seng**, COO, VOY Robotics, Singapore, responded, ‘AI is not a competitor of humans but a support’. **Michael Cheng**, MD, Drum Tower Ventures, China, further added, ‘AI is still a baby, we need to be patient before a big change happens’. **Arvind Sethumadhavan**, Founder,



Panel—The Global Vision of Asian Female Entrepreneurs



Suresh Kumar, Chief Principal Secretary,
State of Punjab, India

The AI Living Lab, Singapore too stated, ‘AI is already in platforms and small things and we don’t know it’. **Kartik Sharma**, Co-founder, DcodeAI, India, concluded by stating, ‘People are yet not trained enough about AI, this is a problem’.

Profit and Purpose in the Pandemic

Highlight the profits and purposes during the pandemic, **Tatsuya Masubuchi**, CEO, HighNetWorthLab, Japan opened, ‘the purpose comes first and the profit follows, whether or not there is a pandemic.’ According to **Jayanta Poddar**, Managing Director, Decorazzi Paints & Coatings, India, ‘purpose and profit go together and now, it is important to shift your focus from panic to purpose.’ Also, ‘we need to take care that in our investments we are not passing the money into wrong channels,’ added **Uwe Michel**, Executive Vice President, Allianz, Germany. However, **Tatiana Kazakova**, Co-Founder, Leaders on Purpose, UK said ‘We go through a phase of trade-off before a phase of balance.’ ‘Historically we have had Western values as dominant. Now that Asia is taking center stage, it is important to look at what purpose before profits means from an Asian perspective,’ opined **Nkem Khumbah**, Chairman, Africa Development Futures Group, USA.

The Global Vision of Asian Female Entrepreneurs

Jenny Yang, CFO, Grand Alphatech International Corp., The Philippines, opened the panel stating, ‘It has to start with a mindset. Women tend to have a self-limiting mindset.’ ‘We are more open-minded than before’ **Ren Zu**, FCO Chevening Scholar, AIA Insurance, China, added. ‘If you want to have enough space to think and move forward, you need to connect with your inner heart,’ mentioned **Kelly Zhang**, CEO, Everfortune Family Office, China. Further, **Mei Chen**, Founder, Cosmic Citizens, China stated, ‘We have the ability to empower ourselves. If you have this key message, you would shine inward.’

New World Disorder

Shashi Tharoor, Chairman, Parliamentary Standing Committee on Information Technology, India, discussed his book which sets the scene with ‘An international community stumbling into the 3 decades of the century amid much uncertainty and anxiety’. Authored pre-COVID this focuses on the reduction of agency both within countries and between countries creating tensions. Highlighting the world outgrowing its governing institutions, NGO’s and the growth of nationalism, **Benjamin J Butler**, Independent Futurist, Hong Kong said ‘COVID-19 happened to be the



David Pan, Executive Dean, Schwarzman College, Tsinghua University, China



Clas Neumann, Senior Vice President, Fast Growth Market Strategy, SAP



Wang Dong, Executive Director, Institute for Global Cooperation and Understanding, Peking

catalyst.’ To move forward he suggested that the world needs to move from its focus on GDP to the triple bottom line of profit, people, planet. The conversation then focused on Asia’s role and the possibility of the Asian century, commenting this will be hampered by Asian infighting.

The New-Old Trade Corridors

Ikram Sehgal, Chairman, Pathfinder Group, Pakistan opened the discussion on *The New-Old Trade Corridors*, stating, ‘Actual vision started 55 years ago when China wanted a route to the Middle East. If we hold a decent conversation within South Asia, connectivity will have enormous benefits.’ Adding to this, **Chitra Narayanan**, Founder, ACN Strategies, Switzerland said ‘I believe this will bring opportunities for countries that did not have them before, with the right meticulous oversight.’ ‘There is a benefit for all involved; we learn from each other, respect each other.’ said **Megan Jing Li**, Founder, Shanghai iMega Industry Co., China ‘China wishes to work together for the benefit of humankind. Our government is promoting companies to do business in Southeast Asia, Africa, and Europe.’ **Will Liao**, Co-Founder, Seventh Technology, China further stated. **Bill Nguyen**, Founder ABS Institute, Vietnam then concluded by saying, ‘My country can benefit from collaboration with companies in China and India.’

Cooperation between Asian Cities

The population of Asian cities is rapidly growing. Through Asian cities’ cooperation, ravages like COVID-19 may be quelled. ‘Cities within China work together supporting cities having COVID-19 spikes with medical response and care’, **Peggy Tse**, Chief Strategy Officer, Future City Summit, China opened. **Peter Porthoine**, Director, Eindhoven International Project Office, The Netherlands further added, ‘Transforming built homes with high energy consumption to energy-efficient residences is harder and costly. Big metropolitans shall consider surrounding areas for its transformation and connect with these areas at a regional level. Contained regions should spur economic recovery.’ ‘Travel bubbles are created between cities for air travel, less excessive testing requirements should apply,’ **Amit Midha**, Asia Pacific & Japan, Global Digital Cities, Dell Technologies, Singapore, informed.

Implanting Industry 4.0 into the Future

Sunanda Chak, COO, 4 Minute Mile Marketing Services, India spoke about how Industrial Revolution 4.0 is to bring automation to the center stage. **Clas Neumann**, Senior Vice President, SAP, China mentioned about using data, automation and machines for operations have proven to work however there is still too much



Joji Tagawa, Chief Sustainability Officer,
Nissan Motor, Japan



Ananda Setiyo Ivannanto, President Director,
A-Wing Indonesia (Awina), Indonesia

work to be done for the integration of data, technology and machines. Further, **B. Thiagarajan**, MD, Blue Star Limited, India said ‘India’s Prime Minister has now focussed on self-reliant India and wants to position as the next destination for manufacturing or what is called as China plus one strategy.’ Talking about Japan’s perspective on Industry 4.0, **Shin Ito**, CEO, iKoyoo Inc, Japan said ‘Industrial revolution 4.0 is a long way to go for Japanese manufacturers specifically for the automotive sector since companies like Toyota and Nissan suffered a lot due to disconnect between cyberspace and physical space particularly in the supply chain.’

Cluster Entrepreneurship: Overcoming the Negative Impact of COVID

‘Because of COVID-19, the entrepreneurial ecosystem has been disrupted,’ opened **Deborah Biber**, Board Member, Pacific Basin Economic Council, Hong Kong. **Christian Rangen**, Co-founder, Engage // Innovate, Norway, shared, ‘what’s to expect in 2030 has largely unfolded within the past 6 months and hence cluster entrepreneurship is vital for countrywide economics in future.’ **Andrea Monni**, Co-founder, Blue Spark Hub, Singapore was of the view that ‘it is necessary to move from panic to risk-based approach.’

Similarly, **Sunday Adejo**, Co-Founder, Biodry2Energy, UK, urged all to remain calm and focused.

Technology: Harnessing the Potential to Disrupt

There are different opinions about the use of technology and the power of disruption. Disruption and innovations are different but for some disruption is key, for others it is secondary. Surely, in these unprecedented times, technology and sustainability have to collaborate to create disruption. **Terry von Bibra**, Director, Numenos, Germany, said ‘Disruption itself is nothing but about people being obsessed with making things better.’ **Adam Jacoby**, Chief Steward, MiVote, Australia further added, ‘Tech is the enabler, not the disruptor’. **Amir Yaar**, CEO, CISH Asia Pacific, Hong Kong too stated, ‘Tech to me is essential to survive, it is not only an application but the key to change’. **Girish Ramachandan**, President Asia Pacific, TCS, Singapore concluded by saying, ‘This is a moment of opportunities to make tech and sustainable approach the keys to disrupting.’

Pivot or Stay the Course?

According to **Farzanah Chowdhury**, Managing Director and CEO, Green Delta Insurance, Bangladesh COVID-19 has disrupted normal workflows and entrepreneurs from Asia and across the world. ‘While existing operating models are coming under pressure, entrepreneurs need to balance staying agile and pivoting when needed,’ added **Ravi Kapur**, Managing Director, Absolute Security & Facility Management, India. **Vincent Djen**, Director, Cheng Kung Garments, China was of the opinion that current customers became less valuable due to COVID-19 pressures and decided to actively pursue new customers. He advised to ‘stay positive, find a trend in your industry, and really go at it.’ **Ryan Tan**, MD, NAVCO, The Philippines, further added, ‘in a crisis, not everything is in decline, there is always something that is rising.’ **Yoon Li Yoong**, MD, Royal

Selangor International, Malaysia instead of pivoting focused on strengthening relationships with customers and transitioning to being online-first. According to **George Gan**, Founder, Silicon and Sand, Malaysia, the pandemic has taught him that the truth is within us and gives us the opportunity to contemplate many issues.

Voice of the Voiceless in Times of Crisis

Kaitu'u 'i Pangai Funaki, Founder, The Dignified Pacific Initiative (DPI), Tonga started the discussion by positioning a difference/exclusivity in terms of competition where the 'winner takes it all.' **Joy Ugomma Amahah**, Managing Director, Brozom Jp-Ng, Nigeria emphasized 'highlighting the differences in the

world has shocking results rather than focusing on similarities has a "safe" feeling effect.' Therefore, the process of understanding the differences is very important to realize the unique strength. **Ananda Setiyo Ivannanto**, President Director, A-Wing Indonesia (Awina), Indonesia, added 'the role of COVID on sustainability with a focus on limited resources which in his view is a very important topic especially in Asia.' As far as interdependencies are concerned, **Sabriya Naamani**, University Lecturer in Management and Work Psychology, Oman, stressed the importance of being human and understanding each other to overcome crises such as COVID. **Moeko Takagi**, Global Partnership Manager, Analyzelog, Japan, concluded by saying that we have to give voices to the Voiceless in Times of Crisis.

IE University China Center presents joint report on Family Businesses in China with Cheung Kong Graduate School of Business

IE University co-organized the Horasis Asia Meeting which gathered more than 400 of the foremost business and political leaders from Asia and the world to overcome the profound economic, political and social disruptions



Ma Bin, Professor of Leadership, IE University, Spain

caused by COVID-19. During the meeting, IE China Center presented a joint report with Cheung Kong Graduate School of Business *Understanding Family Businesses in China: the Path, the Trend, and the Future*, examining the role of private family-run enterprises and the challenges they face in the near future.

Since China's economic reforms in 1978, huge numbers of private family enterprises have been set up and now play a major role in the economy. Many statistical sources suggests the contribution of the private sector to GDP in China has grown to at least 60% in recent years, of which 85% are from family-owned private enterprises, making a major contribution toward technological innovation, as well as creating jobs. Now, with the post-pandemic economic recovery, private family-run enterprises in China play a more significant role than ever before.

‘This report follows on *Chinese vs. European Entrepreneurship: A comparison* published by IE China Center in October 2019. In both cases, the aim is to shed light on what we believe will continue to be one of the pillars of the global economy – regardless of ongoing change – namely family businesses and start-ups, and all this from the perspective of China, which will play a key role in this new century’, said **Felix Valdivieso**, Chairman of IE China Center.

‘Based on the records of 338 companies during a five-year time span, we have been able to achieve a more complete understanding of family businesses in China and their role in the country’s economic success, while anticipating some developmental patterns for the near future’, said **Dr. Bina Ma**, Academic Director of IE China Center.

Among the report’s main conclusions, Dr. Bin Ma points out, that Chinese family businesses have shown steady and healthy growth over last four decades becoming a key driver of Chinese economic development. However, the COVID-19 pandemic has posed a huge challenge, and a general setback for family business development is expected in China. Similar influential patterns have also been observed in other countries, showing growth for internet-based businesses such as distance education platforms, online retailers and gaming, etc.



Fan Xinyu, Assistant Professor of Economics,
Cheung Kong Graduate School of Business

Chinese family business owners show a high degree of confidence in a return to normality, based on their expectations of both a relatively short recovery period and effective assistance policies initiated by the government. This confidence is also built upon the cultural values of collectivism (e.g., prioritizing family and friends as financial sources) and a long-term outlook (e.g., maintaining high levels of saving) common to Chinese society.

Meanwhile, cultural values are also expected to shape the post-pandemic strategies of Chinese family businesses in terms of setting long-term visions and strategic goals, building synergy with business partners, reserving more cash flow for risk control, developing a close relationship with the government based on trust, and so on. Thus, the report predicts a relatively fast recovery of Chinese family businesses from the COVID-19 pandemic. In general, Chinese culture still play an influential role in the way Chinese family businesses are run, an understanding of which is a must for any Western company looking to create partnerships.

Dr. Xinyu Fan, Assistant Professor of Economics at Cheung Kong Graduate School of Business, believes this is a unique opportunity for a ‘double transformation’. On the one hand, next generation of entrepreneurs use their knowledge and passion for technology to embrace and advocate for the digital transformation of their family businesses, while accumulating authority, technical expertise, and management skills in the process. On the other hand, digital transformation can facilitate the transformation of family businesses, as the next generation of entrepreneurs exemplifies their qualities and vision for the future.



Navroop Sahdev, Founder and Chief Executive Officer,
The Digital Economist



Tomohiko Taniguchi, Professor, Keio University
Graduate School of System Design



Nasser Munjee, Chairman,
Development Credit Bank, India

Report Launch: Understanding Family Businesses in China

Felix Valdivieso, Chairman, IE China Center, Spain, opened the session questioning family businesses' future. He reckoned, 'some things remain unchanged. I think there would still be family businesses around the world.' **Ira Zaka**, Assistant Director, CKGSB, China, explained the roles, challenges, and opportunities that play an important role for family businesses in China. **Fan Xinyu**, Assistant Professor of Economics, CKGSB, China, touched on the economic contribution and cultural perspectives of family businesses in China. **Margaret Chen**, Founder, Optimus Horizon, Spain, raised the succession issue wherein there is the reluctance of the younger generation to take over. She said the 'One child policy' contributed to this phenomenon. To summarize well this topic, Professor Fan said 'I think character matters.' He said it was all about what family businesses can contribute beyond economic contributions and he said 'I think the key element is the character or image of enterprises full of social responsibilities.'

Accelerating Japanese Economic Dynamism to combat COVID

'You need to find out who you want to negotiate with to accelerate business with Japanese companies. Do your homework,' opened **Shun Nagao**, Venture Partner, White Star

Capital, Japan. The Japanese economy has shrunk rapidly as it battles the COVID pandemic. 'A sense of crisis is required. Stringent regulations including personal data protection hinder new business opportunities,' commented **Toshihiro Toyoshima**, Mercuria Investment Co, Japan. 'We better not apply too much localization if we are trying to accelerate DX', added **Tomohiko Taniguchi**, Professor, Keio University Graduate School of System Design and Management, Japan. 'Although the difficulty of decision-making is still lingering, we have seen many initiatives to further change the Japanese economy,' concluded **Noritaka Kobayashi**, Founder, Bajji, Inc, Japan.

Post-COVID Marketing – Local vs International Branding

With 30% of trades being affected, global companies are reinventing themselves to survive. It is interesting to see what each company is doing on a local and global scale. Some local brands are becoming more credible than the global ones due to higher quality checks and fewer volumes but some international brands embraced the change and are still running a business in a good way. **Xavier Prabhu**, Founder, PRHUB, India, asked 'How do you see the companies making strategies now, is local branding stronger than international branding?'. **Echo Zhao**, CEO, LAT Group, USA, answered saying, 'What I see is the acceleration



Secretary Ramon Lopez, Secretary Christopher Hui, Norman Pearlstine, Frank-Jürgen Richter



Harry Hui, Founder and Managing Partner, ClearVue Partners, China

of E-commerce due to COVID. The same happened after SARS when Digital operation started to be more demanded.’ **Patrick Michael**, CEO, R3present, UK, concluded saying, ‘It is important to market yourself in each country like Nike does. It shows that building a big brand is about the small details.’

The Remote Manager: Coping Post-COVID

Work from home is something that is not new and something that nowadays, everyone is accustomed to. ‘The Work from Home setup gave people a lot of flexibility. In order for this to work, we need to proactively educate ourselves and our employees to avoid breaches and improper use of technology,’ said **Svetlana Kamyshanskaya**, Startup Advisor, Primum Law Group, USA. ‘Managing people remotely is for sure challenging but you need to have the proper tools in place in order to be successful and to collaborate,’ added **Antonio Cantalapiedra**, CEO, Woonivers, Spain. ‘COVID-19 has forced us to use technology that was already in place. There will be a shift to distributing work and we need to think long and hard whether a hybrid model will be advantageous to be implemented in some shape and form moving forward,’ concluded **Nasser Munjee**, Chairman, Development Credit Bank, India

Co-Developing Asian Regions Post-COVID

While discussing Co-Developing Asian Regions Post-COVID, panelists spoke on focusing on two things when considering the acceleration of digital transformation: home-based schooling and focus on small businesses. They touched on a few themes: I) signs of Government and entities promoting joint efforts: ASEAN to spur region-wide co-operation to rebuild pandemic hit economies, II) strategic rivalry between some of the players will continue to drive a ‘disaster diplomacy’ and III) challenges in achieving inclusive development. They all agreed that post-COVID will open doors for a new economy, value chains are changing, providing a lot of opportunity for manufacturing and developing countries.

Supporting Cross-boundary Entrepreneurship

Discussing the cross-boundary entrepreneurship, **Joses Lo-Chang Hsiung**, Founder, and CEO Winnoz Technology, Taiwan opened stating, ‘With the current economic conditions, multiple streams of funding sources of investment should be very important to keep a company moving forward.’ **Yukiko Ito**, Founder, and CEO, Zest Inc., Japan, added, ‘If you know investors well enough then meeting virtually is not a problem. It is key to be flexible and



Miki Ebara, Chief International Correspondent, NHK World, Japan



Leo Samosir, Senior Anchor, Metro TV, Indonesia



Vijay Eswaran, Executive Chairman, QI Group, Hong Kong

adaptable.’ ‘In biotech, there is a surge of interest from institutional investors and Covid-19 highlighted the importance of research and working on the new medicine,’ said **Angela Huang**, Founder and President, Tempo Bioscience, USA. **Pieter Perrett**, Professor, University of Applied Sciences Northwestern Switzerland, Switzerland concluded by stating, ‘We focused expertly on expanding cross-borders without face-to-face communication with the right connections.’

The Asian CEO in an Age of Disruption

Luis Miguel Aboitiz, Director, Aboitiz & Co, The Philippines started by mentioning that, ‘COVID-19 has enabled us to digitize the documentation part in the real estate sector and is the way forward in post COVID world.’ Further, **Ken Soh**, CEO, Athena Dynamics, Singapore, added, ‘Due to COVID-19, there is a big shift of business from one sector to another. Sectors such as online delivery, logistics and even gym machines have been doing well while on the other hand sectors such as Airline, Travel and F&B have taken a hit.’ **Sonu Shivdasani**, Founder, Soneva, Thailand said that they have found COVID-19 beneficial for their business since they relooked at resources, skills and competencies they have and how they can generate alternate sources of revenue beyond their properties. **Dariusz**

Gibasiewicz, CEO, SATIS, Poland said that the pandemic has increased the business risk more than one can imagine and they have to make changes in the work organization.

Talent Mobility in APAC under COVID and Beyond

According to **Louise Neal**, Chief Executive Officer, Easy Tiger Executive Search, United Kingdom, COVID-19 is having a significant impact on how global and Asian companies address talent mobility, testing their ability to strengthen investment in human resources. ‘For the GenY profile, employee-initiated/voluntary moves have become an additional driver in corporate mobility,’ said **Avrom Goldberg**, Senior Vice President, Weichert Workforce Mobility, Hong Kong. ‘Prior to COVID-19, there was an average of a 2 fold increase year on year for talent mobility,’ added **Shumin Yeo**, Senior Manager of Global Mobility and Immigration, Micron Technology, Singapore. ‘With border closings and openings, it raises costs for global mobility teams. It is important to be flexible and agile, to be able to handle the impact of these changes,’ said **Michael Johnsen**, Vice President Asia Pacific, Arpin International Group, Singapore. ‘Assignments may be restricted, as companies may be reluctant to extend budgets for extended institutional quarantines and fees associated with vaccination,’ concluded



Dinesh Joshi, Chairman and Managing Director, SatyaGiri Ventures, India



Kenji Yokoyama, Vice-President, Ritsumeikan Asia Pacific University, Japan



Norman Pearlstine, Executive Editor, Los Angeles Times, USA, chairing the opening plenary

Cindy Hilliar, Vice President, Global Service Delivery and Operations, Newland Chase, UK.

Indonesia’s Transformation into a Digital Economy

‘Indonesia is currently advancing its Vision of Indonesia in 2045,’ explained **Peter Shearer Setiawan**, Chief Executive Officer, Wahyoo, Indonesia. In this plan, the Ministry of Information and Communication is to accelerate its Indonesia Digital Transformation by the end of 2021 connecting thousands of villages with high-speed networks. ‘Digital transformation is a must to accelerate economic recovery, boost job creation, speed up 4.0. industry revolution’, opined **Meutya Viada Hafid**, Chairman of Commission I, House of Representatives, Indonesia. The prerequisite of the digital economy is internet connectivity. To speed up digital transformation, the Indonesian government focuses on connecting the last 12,500 villages with 4G, policy and regulation for infrastructure sharing by operators, application and data security, and developing digital literacy and talents as operators, users, developers. ‘The biggest challenge is how to connect the 17,000 islands; Indonesia covers all technology: terrestrial, cellular, and satellite connectivity,’ concluded **Leo Samosir**, Senior Anchor, Metro TV, Indonesia.

The Impact of the US Elections across Asia

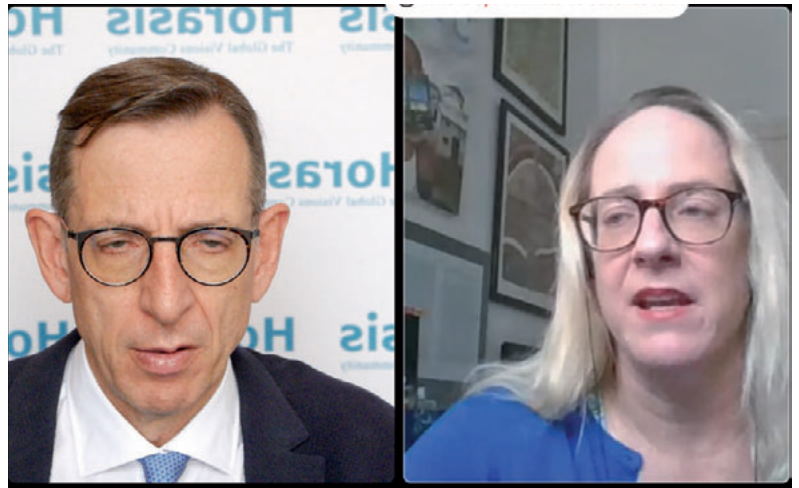
The 2020 US elections were held on 3rd November. The discussion was opened by **Ron Somers**, CEO, India First Group, USA. He said ‘The pandemic made us think how dependent we are. India would play a major role to disperse vaccines to the world.’ ‘We need to look at the world as a market instead of China only,’ **Vijay Eswaran**, Executive Chairman, QI Group, Hong Kong. Further, **Harry Hui**, Founder and Managing Partner, ClearVue Partners, China, opined, ‘Decoupling should be re-defined in terms of diversification. It’s not a zero-sum game.’ ‘Biden administration is more open to have bilateral dialogue with China. Whether he gets a second term, it depends



Nick van Dam, Chief Learning Officer, IE Chief Center Learning Innovations, chairing a IE Masterclass



George Gan, Chief Executive Officer and Founder, Silicon and Sand, Malaysia



Rosalind Mathieson, Executive Editor, International Government News, Bloomberg and Frank-Jürgen Richter during the Closing

how to handle this issue.’ **Gunjan Sinha**, Chairman, MetricStream, USA said. ‘We cannot forget the rest of Asian countries except China and India when we talk about the US-Asia relationship.’ **Cod Satrusayang**, Editor in Chief, Thai Enquirer, Thailand, concluded.

Shaping the Asian Century Post-COVID

The challenges within Asia will need to be addressed to unlock the Asia century. ‘Asia is poised to become half of this world; everyone knows this,’ said **Binod K. Chaudhary**, Chairman, Chaudhary Group, Nepal. ‘Globalization will need to undergo a change in the model. The new model will need to balance the country’s interests with global interests’, added **Harsh Pati Singhania**, VC, JK Paper; President, President AIMA, India. ‘What this situation has created is to look at how economic leaders reposition themselves to the socioeconomic leaders – this is the opportunity and the challenge,’ commented **Vinod Sekhar**, Chairman, Petra Group, Malaysia. The conclusion and potential solution to this challenge were shared by **Frank-Jürgen Richter**, Chairman, Horasis, Switzerland, who said ‘We need a strong Asia and strong countries like India and China working together, digitization might be the hope.’

Summary: Expectations Beyond COVID – An Asian View

The moderator for this session, **Frank-Jürgen Richter**, Chairman, Horasis, Switzerland, began by stating that an Asian view from a scientific angle can solve the COVID pandemic within Asia. However, he further said ‘it is important to note that we need unity within the diversity in Asia’. Speaker **Rosalind Mathieson**, Executive Editor, International Government News, Bloomberg, UK said ‘countries are battling further waves of the virus. The damage has been incredible due to the virus. It is interesting to see the greater engagement in Asia with Europe, and with Canada which will probably be seen more of in the coming future.’

IE Masterclass: Positive Leadership Practices during Times of Turbulence

In this masterclass, **Nick van Dam**, Chief Learning Officer, IE Chief Center Learning Innovations, IE University, Spain shared theories and traits of positive leadership. He said ‘The future looks bright regarding vaccines, opportunities for energy transition, exciting and more human workplace culture and leadership styles, and amazing technological solutions to reinvent business models. A lot of humans will work with robots, moving forward, and the robots will augment what we are doing in the workplace.’ Several examples of positive leadership, such



Harsh Pati Singhania, Vice Chairman and Managing Director, JK Paper, President AIMA



Cod Satrusayang, Managing Editor, Asia News Network, Thailand



Sujata Koirala, Former Deputy Prime Minister, Nepal

empathetic listening, growth mindset, positive communication, engagement, and flow. Also he added, ‘building trust is crucial as a lot of us are working from home.’ It is important to move away from a fixed mindset and develop a growth mindset. ‘People with a growth mindset embrace change and see efforts as a path to mastery.’

Why Asia is the Champion of Globalization

The panel discussion on Asia being the champion of Globalization was opened by **Bill Douglass**, Founder, Gotham Private Capital, USA by mentioning the Regional Comprehensive Economic Partnership (RCEP) as strong development in terms of globalization. Subsequently, **Rafael Cascales**, President, Spanish Acocex, Spain, provided further examples of Vietnam and China which in his opinion will be the only economies with positive GDPs this year. Another economy relevant for the region was India which did not want to participate in RCEP in order to not ‘be flooded by Chinese products’ and ‘stick with the US’. In view of **Yurong Li**, CEO, Lipatech, USA, Asian economies are impacting the global economy significantly. She provided Africa and some other Asian countries as examples in this context. Rafael Cascales added the role of China as a leader of Asian countries in shaping the global economy by exerting a strong role in supporting the WTO.

How to Catch an Asian Unicorn?

Bernard Moon, Co-founder, and Partner, SparkLabs Group, USA, opened by stating, ‘depending on where demographically you are focused, the startup scene is not really affected.’ He further added, ‘live Demo days in Korea are still happening despite the pandemic and it is like business as usual.’ **Hidetoshi Uchiyama**, Unerry, Japan, countered however that, ‘in Japan, since domestic demand is weak, the startup inbound tourism industry has been severely affected.’ **Nalin Singh**, COO, Orbit Future Academy, India, further opined, ‘unicorns can wait out the pandemic and come out strong.’ To this, **Mikhail Treyvisch**, President, OmniGrade Universal Crowdsourcing Agency, Russia, responded, ‘crisis is a mix of risks and opportunities. For unicorns in particular, in the future, companies can look at affected industries for disruptions. The crisis is a chance to reinvent and can be an opportunity for future unicorns.’ All panelists agreed to this.

ESG Investing in Asia Post-COVID

Speaking about ESG Investing in Asia Post-COVID, **Joël Ruet**, Chairman, TheBridgeTank, France commented, ‘ESG investing in Asia is interesting because of COVID, and the long-term trends that are developing.’ ‘What has been striking is the pace at which mainstream



Paul Scanlan, Chief Transformation Officer, Huawei, China



Courtney Fingar, Editor-in-chief, Investment Monitor, United Kingdom



Ron Somers, Founder and Chief Executive Officer, India First Group, USA

capital is pivoting towards accepting ESG principles,' added **Rajiv Lall**, Chairman, IDFC Bank, India. However, 'there is a need for standardization of risks and exposure and management,' **Ara Brutian**, Director, Sustainalytics, Canada opined. 'While the trend is extremely positive, harmonizing regulations across the world is a big task. Having said that, it is encouraging to see full attendance at task force (on climate disclosure) meetings,' **Arun Kumar Sharma**, President, Grovopike Associates, USA, said. 'China is very committed to climate change. It is investing a lot of its pandemic stimulus package on clean energy, EVs, and infrastructure to lower carbon emissions,' concluded, **Kai Dai**, CEO, Young Sustainable Impact (YSI) Greater China.

Re-shaping Asia's Environmental Venture Capital Industry

COVID-19 accelerated an inevitable process and different countries are acting differently. **Wilton Chau**, Founder, Pan Asia Venture Development Platform, Hong Kong, asked, 'As an investor, where should you focus on the most during the pandemic?' **Suman Bose**, Co-founder, GoFar Advisory and Investments, Singapore, answered, 'In my experience, European investors are much more credible and committed. They realized the environmental impact we are having. I expect Asia to lead the

way very soon though, as investments are much higher than before.' **Li Xu**, Founder, International Mergers & Acquisitions, USA said 'Mane Venture Capitalist will focus more on the environment.' **Sebright Chen**, Chairman, Summer Atlantic Capital, USA, further added, 'As an investor, I focus on long term returns but never forget the short term results. Nowadays the support of universities when it comes to R&D is essential to solving technological uncertainties.'

Business-Led Solutions for a Changing Asia

'Asia is leading the way in terms of economic recovery', opened **Courtney Fingar**, Editor-in-chief, Investment Monitor, UK, 'as Europe and



Vinod Sekhar, Chairman and Group Chief Executive Officer, Petra Group, Malaysia



Avi Basu, Chief Executive Officer and Founder, Wingsure



Tan Yinglan, Founding Managing Partner, Insignia Ventures Partners, Singapore



Murat Seitnepesov, Chairman, Caspian Week, making a point

USA are still coping with dramatically rising COVID cases,' he added. **Yonah A. Welker**, Founder, Yonah Fund, USA, said 'Asia has the potential to connect the dots among talent, technology, and capital as it is an enormous source of innovation and technology.' 'COVID-19 has accelerated the adoption of technology and also exacerbated the digital divide,' opined **Payal Dalal**, Senior Vice President, Social Impact, International Markets, Mastercard Center for Inclusive Growth. 'Sharing excess capacity is something businesses can do to reach out to people who are struggling,' **Kanesan Veluppillai**, Partner, INSYNQ Partners Group, Malaysia, suggested. 'Also, engagement with the society that goes beyond products has to be the core of a company especially since responsible consumerism is on the rise,' **Noel Akpata**, CEO, Stratex Pro, Nigeria, concluded.

The Greater Caspian Region: Spearheading Shared Leadership

According to **Murat Seitnepesov**, Chairman, Caspian Week, Switzerland, the Greater Caspian Region has always been at the crossroads of geopolitical and economic interests of a number of major powers. Iran is based in a strategic location and the Caspian Sea is important for it. It is in the Caspian Sea that 600,000 mt of fish are caught every year, and it is a huge source of

hydrocarbons. Iran is a market of about 80 million people offering access to nearby markets too. **Ferial Mostofi**, Chairwoman, China-Iran Chamber of Commerce, Hong Kong said 'Natural gas will play an important role. We must understand the role of the caspian region, in the energy industry it has a huge role to play.' Further, **Marco Passalia**, Member of Parliament of Ticino, Switzerland, commented, 'there are pipelines under construction, but this is a very geo-political issue. There is potential beyond natural gas to processing activities to produce other products.'

Horasis Young Visionaries

Young Visionaries are trying to make an impact despite hard times and they are the leaders of the future. **Tiffany Tong**, CEO, Aeloi, Nepal, began by stating, 'It is hard to continue businesses as micro finances have been reduced and for some loans are a burden'. **Anikori Niimi**, CEO, ACA Investments India, Japan, said 'There is a true financial issue, shortage of capital for everyone. We are looking for the right solution.' **Vivian Lim**, Co-founder, Women in Asia, Singapore, then added, 'A hard situation generates opportunities. Inclusivity in the new normal will be fundamental.' **Thanakorn Phromyos**, Founder and CEO, YoungHappy, Thailand, said 'Another challenge brought by Covid is mental health.



Kenji Kitahashi, Mayor of Kitakyushu, Japan



Kitakyushu welcomes members of the Horasis Community

This is actually a problem also in normal times.’ **Yonca Braeckman**, Co-Founder and Chief Executive Officer, Impact Shakers, Portugal ‘The future is about collaboration’. Thanakorn Phromyos concluded, ‘We have to work across generations.’

Announcing the 2021 Horasis Asia Meeting

Kenji Kitahashi, Mayor of Kitakyushu, Japan introduced himself. He mentioned that the Horasis meeting that was scheduled to take place in Kitakyushu City has been postponed to 2021 due to the impact of COVID-19. He also stated that they have put together a video that will give you all a feel of the city and show you what Kitakyushu City has to offer.



The City of Kitakyushu (Japan) will host the 2021 Horasis Asia Meeting



Panel – Reducing Trade Friction between Asian Nations Post COVID-19

only to be present with a mindful breathing, because in the TRUE present there is no fear or stress. In unexpected stressful times such as this global pandemic, most people are experiencing fear, anxiety, stress or even loss of hope. To be mindful becomes more indispensable than in normal times; especially for global leaders whom the world requires more than ever. How is mindful leadership accomplished?

Cocktail Party ⓘ

Horasis Community Building
November 30, 2020, 12:30 AM - 01:15 AM CET(+01:00)

Horasis is providing a matchmaking tool to connect with other delegates - each participant will be randomly matched with another to speak for 5 minutes by video, then become paired with another, and so on. It is hoped that these brainstorming links will unite delegates and initiate creativity to inspire the rest of the meeting time.

Panel

Exemplary Leadership in Asia
November 30, 2020, 01:15 AM - 01:58 AM CET(+01:00)

Tsutomu Ishii, Balwant Jain, Santosh Kaveti, Tieu Yen Trinh, Yan Liu

Horasis conducted several Community Building sessions during the summit

RUN THE WORLD Envisioning Asia's Fut... LIVE Stop streaming Manage event

When do you think we could control the Covid-19 ...

- A 2021 Q1
- B 2021 Q2
- C 2021 Q3

Panelists used executive polls to illustrate trends and impact

Hosted on RUN THE WORLD

SHARE: Facebook Twitter LinkedIn <https://www.runtheworld.io> COPY

Horasis Community Building

Dephy just met Jayanta, Vijay and 5 other people

Jayanta, Vijay, Samven, Aini, Kim, Kim, Ben

Networking during the Horasis Asia Meeting



Mei Chen, Founder, Cosmic Citizens, China conducted a mindful breathing session recover from the intellectual input after a packed day

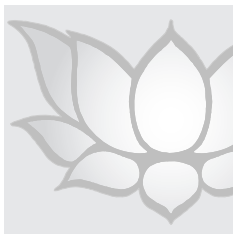
How to get involved

Horasis meetings are supported by selected partner companies that contribute their expertise and resources to Horasis by setting the agenda of its meetings. Our partners share with us the belief that the future can only be inspired through joint efforts within a visions community.

The following partnership schemes are currently on offer:

	Global Partner	Strategic Partner	Knowledge Partner	Networking Partner
Duration	1 year	One meeting	One meeting	One meeting
Meetings (Global, Asia, India, China)	All of one year	One meeting	One meeting	One meeting
Logo	Main backdrop Alongside Horasis logo	Side backdrop	Side backdrop	
Booth	Booth in registration area			
Speaking slots	Introducing a politician Chairing a plenary session Chairing a dialogue session	Chairing a plenary session Chairing a dialogue session	Chairing a dialogue session	
Further offerings	Hosting of a reception	Presenting the Award		Hosting a coffee break
Delegates	10	5	3	2

Please contact Horasis for further information.



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