

## FROM THE EDITOR

### On inspiration, aspiration and innovation

Although it is true that learning never stops, the *way* we learn is changing every day. The time has come, says Dipak C. Jain, for an Asian model of management education that focuses on Asia-based research and thought leadership. Schools should cross-pollinate and create Asian case studies that can be taught in both western and Asian schools. And the same can be said for nations. I talked to the former deputy prime minister of Vietnam, Mr Vu Khoan, about the transformation of the country from economic isolationism to its current economic strength. His advice to future generations is to constantly adapt and learn as, in 40 years, the world will be a very different place.

Equally instructive is the current Millennial or Gen-Y dialogue, in which the idea of having a purpose in everything—or ‘doing good’—is paramount. Our authors Wolf Schaefer and JP Kuehlwein highlight these same ideas by explaining how companies are creating ‘Ueber-brands’, which make customers buy into a cause, balancing inclusivity and exclusivity by keeping customers ‘longing’ as they experience a sense of ‘belonging’.

In the face of these challenges, says contributor Geoff Tan, players in the media industry are currently pulling out all stops to reach their target audience of choice in the most engaging and cost-effective manner. While the usual analogy of a rock and a hard place might spring to mind, it is clear that sitting under a digital sword of Damocles is not going to be much fun.

Echoing the millennial perspective is author Sam Pitroda, who notes that Asia is now at the forefront of innovation. If we are to continue the lead, he says, we must take another look at the use of technology for the greater good. And while innovation has long been on the agenda of public and private policymakers, especially when combined with technology, its use as a tool for profound social change is often not given its full due.

At the forefront of technology, we see that functioning digital economies also contain the potential to transform industries, enrich lives and propel progress. Naveen Menon explores ASEAN’s digital divide, noting that the bloc has the potential to enter the ranks of the top five digital economies in the world by 2025. Yet only three countries—Singapore, Malaysia and the Philippines—have a comprehensive digital strategy in place. The reality of the digital era is reflected in a case study of Grab, the highly successful on-demand taxi hailing smartphone application, using a business model steeped in the ‘sharing economy’.

Aspiration leads to innovation. SMU’s Jonathan Chang met with Serey Chea, Director General of the National Bank of Cambodia, to discuss the Kingdom’s efforts to achieve greater financial inclusion. Meanwhile contributors Suparna Dhar and Indranil Bose explore Blockchain—a contender for the next biggest technology disruption since the advent of the Internet—

as a solution to India’s non-performing loan related banking woes. Akira Mitsumasu offers a perspective and learning points on how leading Japanese corporate groups manage their extensive subsidiaries by getting parent and subsidiary relationships right. And finally, Tan Kar Way, Marcus Ong Jiong Kai, Sijie Ho and Michelle Kan from the Green Transformation Lab, a DHL-SMU industry-academic research collaboration, rethink the linear economy, and propose a circular economy as a practical solution to the massive amounts of waste generated in global communities and as an answer to current resource problems in developing countries.

Our issue is evidence that growth—be it that of an individual, a company or a nation—can only take place if we are open to new ideas. It also requires inspirational leadership, and this leads me to note with great sadness the passing on August 22, 2016 of S.R. Nathan, the sixth president of Singapore, a patron of SMU from 1999 to 2011, and our own distinguished senior fellow at the SMU School of Social Sciences. Mr Nathan, whose ‘At the Helm’ interview graced the pages of the second edition of Asian Management Insights, was a firm believer that learning never stops. In 2014, at the age of 90, he received an honorary Doctor of Letters from SMU in recognition of his many years of distinguished public service to Singapore and Singaporeans.

One of the generation that helped to mould and guide the modern Republic of Singapore, his was a life well lived and a stirring story in its own right. Mr Nathan became President when he was 75, at a time when he was about to retire after a distinguished 40-year career. An inspiration to us all—the young as well as the not so young—Mr Nathan, you will be missed.



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