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Profit people and planet

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FROM THE EDITOR

Profit, people and planet

On behalf of the Editorial Board of *Asian Management Insights*, its authors and readers, I would like to thank our outgoing Editor-in-Chief, Dr Philip Zerrillo, who founded the magazine and invested significant efforts to advance its profile these past five years.

This year marks the 25th anniversary of the 'triple bottom line', a term coined by John Elkington to describe a sustainability framework which proposes that business goals are inseparable from the societies and environments within which they operate. The UN Global Compact was founded 19 years ago by former UN Secretary General, Kofi Annan to give corporate sustainability a face. Lise Kingo, CEO and Executive Director of the UN Global Compact, told us how the organisation is inspiring companies to set their sustainability strategy. She goes on to talk about building awareness for corporate sustainability in Asia. Ryal Wun continues with this theme, and takes us on a journey beyond the 'CSR' buzzword to show us global trends in corporate sustainability.

Authors Steve Lee and Steve Miller share their experiences and learnings on how Singapore's Changi Airport Group has leveraged connective technologies to pursue its SMART Airport Vision. A growing portfolio of AI-enabled pilot projects has enabled the award-winning airport to retain its customer-oriented business focus and culture of service excellence.

The acceleration of environmental and social challenges exerts pressure on corporate leaders to be not just reactive, but proactive. A new breed of leaders are attempting to catalyse a better way of doing business, keeping in mind the triple bottom line of profits, people and the planet. Flocy Joseph shows us how to be a responsible leader when navigating the increasingly complex canvas of competing goals. Asian representation at the top rungs of global firms remains at a worrisome low, and Rick Smith and Tan Suee Chieh discuss key traits of Asian leadership versus global leadership, sharing potential roadblocks for local leaders moving to regional leadership roles.

Our Case in Point is SureCash, a mobile financial services company in Bangladesh, which is trumping its competitors by leveraging a niche market strategy. Aurobindo Ghosh and Lipika Bhattacharya explain how the company differentiated itself by creating a novel educational fee collection platform, opening accounts for 10 million women in Bangladesh.

As many Asian economies battle with large or growing populations that are outpacing income growth, Rajendra K. Srivastava and Philip Zerrillo posit that we need to bridge the gap between the lab and the market and focus on need-based, solution-oriented innovation. Proof of concept means little if it can't be transformed into frugal innovation. Elaborating on an excellent tool to create such solutions, Lawrence Chong shows us how Design Thinking contributes to human-centred economic solutions and shapes common action.

Our entrepreneur in this issue is William Heinecke, the founder and Chairman of Minor International, a Bangkok-based multinational company operating in hospitality, restaurants and lifestyle brands distribution. He shares how his love for American fastfood got him into the ice cream business, Mister Donut, and Pizza Hut. Heinecke didn't stop at opening new stores; he developed an innovative fastfood delivery system and executed backward integration by building his own cheese and ice cream factories.

Koh Kek Sin warns from his experience in managing franchises in Asia that we must be careful not to treat the region in a homogeneous way. He shares key insights and provides a recipe to establish and grow a brand in Asia, and potentially beyond.

Family togetherness forms the core from which family businesses draw their competitive advantage. Navneet Bhatnagar reveals the threats to family togetherness, and offers specific measures that can be taken to effectively strengthen it.

Even as online commerce sales are rising five times faster than the overall market, forecasters agree on one thing: online sales for luxury goods will flatten at around 25 percent of the total market by 2025. Luxury companies cannot be complacent, says Stéphane J.G. Girod, and these brands need to evolve and adapt to the new digital reality. Girod suggests steps to reinvent the physical store.

How do you prepare the future of school systems in the developing world to meet the challenges of life in the twenty-first century? Claudia Costin avers that change should come through a systemic approach that includes good policymaking and resource management in each country, and proposes a schematic approach to ensuring quality education for all in the developing world.

To conclude, I am honoured to assume the responsibilities of Editor-in-Chief of AMI, and hope to maintain the momentum while keeping pace with the constantly changing nature of business management in Asia. I am committed to improving the quality of the publication, and increasing its impact in academia and among practitioners. I truly appreciate the indispensable submissions of our contributors to deliver these objectives, and look forward to working with you in the coming issues.



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