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Beyond the COVID-19 pandemic

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FROM THE EDITOR

Beyond the COVID-19 pandemic

As COVID-19 infection rates stabilise throughout the world, countries have already begun to prepare for life beyond the pandemic. In this issue, leading academics and seasoned practitioners walk us through the challenges that lay before us, giving us insights into issues from public health and regulations revolving around Artificial Intelligence (AI) and automation, to challenges faced in implementing digital transformation and their implications for lives, livelihood, and society as we tread gingerly into the post-COVID-19 world.

We first turn our attention to Indonesia, where Eddy Kusnadi Sariaatmadja, Founder and President Commissioner of PT Elang Mahkota Teknologi (Emtek), a leading media, digital, and technology company in Indonesia, talks to Tan Chin Tiong about how his company and the country have coped with the pandemic over the last two years. The silver lining is that the pandemic has catalysed digital transformation, enabling both to take advantage of years of technology leapfrogging that otherwise may not have been possible.

In fact, the benefits of technology leapfrogging are also apparent in other Southeast Asian countries, where the pandemic has accelerated digital transformation by at least five years. The research undertaken by academics Chiraphol New Chiyachantana and Pattarawan Mai Prasarnphanich in six ASEAN countries charts the rise of digital entrepreneurship and offers ways to achieving success in this area.

As countries slowly emerge from the COVID-19 crisis, health systems globally must learn from these trying times, developing resilience in anticipation of future outbreaks and, at the same time, addressing longer-term challenges that predate the pandemic, such as chronic diseases and population ageing. Healthcare experts Joshua Tan, Leonora Liu, and Jeremy Lim offer three key recommendations for addressing these issues: building redundancy into health systems, enabling digital transformation of healthcare services, and making health part of all policy formulation.

Still on the theme of healthcare, even as AI tools for Health Information Technology continue to advance in exciting and incredible ways, healthcare organisations are paradoxically finding it harder to leverage and implement these newer, cutting-edge AI tools. In their article, academics Adrian Yeow and Foong Pin Sym offer three domain-focused prescriptions to smoothen out AI implementations in healthcare.

Access to clean drinking water is another cornerstone of public health. However, research shows that by 2025, 1.8 billion people globally would still face absolute drinking water scarcity. Shashank Shah and Vijaya Sunder M recount Sri Sathya Sai National Drinking Water Mission's success story of bringing clean water to rural India. They assure us that lessons gained through this impactful initiative over a decade and a half could serve as a useful model for other water-stressed developing economies in Asia that are facing similar problems.

Anurag Vij discusses the Achilles' heel of digital transformation – designing successful strategic partnerships in the digital realm, or 'digital evolution partnerships', which are typically alliances forged between an industry leader and a digital leader. While there is no one-size-fits-all playbook to ensure success for these partnerships, he believes that the research-based concepts and structures featured in the article can serve as a reference resource for leaders and managers.

Meanwhile, the proliferation of financial technology firms has led to the growth of the wealth management industry for the mass affluent market. Lee Guan Liu says that in a little over a decade since appearing in the US, the use of robo-advisors is starting to gain acceptance within the mainstream investment industry and predicts what it would look like in Southeast Asia.

As Singapore pivots to the next phase of wealth management focusing on the ultra-rich, an ecosystem is fast evolving to support the growth of family offices on the island. This trend has led to the symbiotic growth of the external asset manager industry in the country. Authors T. Mandy Tham, Esther Kong, and Juliana Koh report on opportunities for the industry and its challenges as it pursues growth.

Asia now has more ultra-high-net-worth-individuals or UHNWIs than any other continent in the world. Yet the region has only one third of the social investors that the US or Europe has, despite having a population four times more than the combined population of the latter. Naina Subberwal Batra, chief executive of AVPN, offers some suggestions on how we can do better.

With the Fourth Industrial Revolution unfolding at a furious pace, what does AI disrupting your industry look like? Jerrold Soh says your closest reference point is probably science fiction, especially of the Hollywood variety. He tells us how we have been getting AI wrong and highlights the risk of doing so from a managerial and law-making perspective.

Lin Fengru, co-founder of TurtleTree, a company that uses cutting-edge stem cell technology to make healthier and more affordable dairy ingredients that are also kinder to animals and the environment, speaks about her entrepreneurial journey in the biotech space that was kick-started by her pursuit of the perfect wheel of cheese.

This issue's Case in Point is about NIO. Founded in 2014, it was one of the strongest competitors of Tesla in the electric vehicle market in China. Shantanu Bhattacharya and Lipika Bhattacharya recount how NIO launched battery-as-a-service (BaaS) as its unique selling point to attract consumers and compete against its rivals.

As the articles in this issue suggest, the COVID-19 crisis has presented opportunities for us to crystallise, consolidate, and apply the lessons learnt from the pandemic. As the world looks forward to a post-COVID world with cautious optimism, governments, businesses, and other organisations that form and shape society still have to contend with perennial issues, such as sustainable nutrition and digital transformation. But we are heading toward exciting times for sure.



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