

# Leadership in the AI-era and post-VUCA world

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Azran shares how he unlearned conventional business thinking and leadership over the last 17 years by building a number of disruptive businesses that challenged industry status quo:

- **AirAsia X** challenges fixed beliefs of low-cost airlines like AirAsia, Ryanair, Easyjet and Southwest on viability of long-haul travel and challenges long-haul giants like Emirates and Singapore Airlines on how to operate with a much lower unit cost – scaling the team to **2,500 employees**, reaching **\$1billion** annual revenue in six years.
- **iflix** challenges a global giant like Netflix to serve **20 million** mass market consumers across **20** Asian markets – scaling the team to **700** employees across 30 locations in Asia, Middle East and Africa, in **three years**.
- **Naluri** is now challenging tele-health with a digital chronic disease management solution that integrates mental and behavioural health – scaling the team to **300** employees in five Southeast Asian markets in five years, supporting **500,000** employees of over **100** clients.

Key to scaling rapidly is speed – the ability to move faster, learn quicker and adapt more nimbly – being able to **adapt to change**.

<p><b>1. Caught off-guard</b></p> 	<p><b>Error 1: Caught off-guard</b></p> <p>Many business leaders can get caught off-guard from the speed of new disruptive technologies – but usually, the real disruption doesn’t happen in the first phase of invention, but subsequent phases of innovation.</p> <p>Take mobile telecom companies. Imagine your business experiencing over 50% of your core business/revenue virtually disappearing within a very short period of 1-2 years? For these mobile telcos, they used to make a lot of money from voice calls and sms messages.</p> <p>Now, with the advent of instant messaging apps, e.g., WhatsApp, Telegram, mobile phone bills have come down by more than 50%.</p> <p>Telcos were already aware of instant messaging ten years before WhatsApp – but first-generation technologies, like Skype and VOIP were clunky and not a great experience – so they thought it wouldn’t be a big threat to their core business. But it’s the second-generation technologies that we have to avoid being blind-sided.</p> <p>So when you look at new technologies now like Blockchain, the Metaverse or ChatGPT, many of us would dismiss them as niche toys that won’t really affect our core businesses – but what is the next generation after them?</p>
 <p><b>1. Past successes limit creative and bold thinking</b></p>	<p><b>Case Study: AirAsia vs AirAsia X: Breakthrough Long-Haul model</b></p> <p>Even a supposedly dynamic and innovative company like AirAsia can fall into fixed beliefs about what works and what does not work in their industry.</p> <ul style="list-style-type: none"> <li>• Global leader benchmarks may not necessarily represent what’s possible or not possible.</li> <li>• Industry data can be limiting because it’s based on existing data points instead of something that has not been imagined yet.</li> <li>• Past failures do not necessarily mean it cannot be done again.</li> </ul> <p>Many strategies crafted not from pioneering new ideas but limited by benchmarking, historical data trends, and seeking precedents.</p> <p>By applying ‘<b>outrageous ambition</b>’, AirAsia X quickly scaled from starting with only 1 aircraft, growing to 25 aircraft, USD1 billion annual revenue, and the first</p>

	<p>long-haul low-cost airline to be public-listed – in six years.</p> <p>AirAsia X launched with only one aircraft, but was able to operate at a unit cost of 3 US cents-per seat-km, which is 67% lower than Singapore Airlines (9 cents), the most cost-efficient long-haul airline, and even AirAsia (4 cents) and Ryanair (5 cents) – by thinking differently.</p> <p>One example is how AirAsia X challenged the common industry practice of flight scheduling, where (a) flights are normally scheduled the same time every day, and (b) departure and arrival times are selected for the convenience of business travellers.</p> <p>But this meant that full-service airlines operate with only 12-hours aircraft utilisation (50% capacity) while AirAsia X operated at over 17-hours/day by scheduling flights differently than traditional airlines.</p>
	<p><b>Error 2: “Too Risky” – Limited by Risk Management</b></p> <p>Innovative ideas usually come from within incumbent companies, but new initiatives are either turned down because of “risk management concerns”.</p> <p><b>Case Study: Amazon Go example of an e-commerce giant getting into physical supermarket stores.</b></p> <p>Amazon latched on to an existing known customer pain-point and launched a new model even without ‘solving’ the security-risk issue. They found a temporary ‘hack’. By starting early, they will eventually find the solution from “doing” rather than “refining the perfect plan”.</p>
	<p><b>Error 3: “Pilot Projects”</b></p> <p><b>Case Study: Astro squandered innovation lead because of unwillingness to disrupt their own core business</b></p> <p>There are many examples of industry incumbents who are quick to launch innovative digital products or services, ahead of new startup attackers. But they keep the innovations as “pilot projects” or “add-on services to their traditional core products.</p>



They are not willing to stop or disrupt their core business for fear of short-term revenue losses.

As they are not 100% committed to the new digital innovations, it creates opportunities for digital startup attackers to build up strength because they are 100% focused on the new business models.

They still wanted to protect their USD20 a month and not encourage their customers to switch to a four-dollar mobile TV subscription – because they had quarterly earnings expectations.

But when you are not willing to disrupt your core – other people, like iflix, Netflix, Viu, Amazon Prime will all come and disrupt you. Investors recognized this and saw that satellite TV is a sunset industry and their share price has steadily eroded, losing 90% of its value – from RM3 per share, to today, less than 30 cents per share.



**Error 4: Paper to PDF Digitalisation: Case Study: Naluri challenging the healthcare industry**

Some companies embark on digital initiatives as merely a 'digitalisation' of their physical/off-line product or services and creating a digital version of their service.

Example of telehealth/telemedicine service as a mere extension of the physical hospital/clinic care model – more convenient but still a one-to-one, siloed specialist care model.

In contrast, Naluri is now attempting to harness the power of digital technology to reinvent the overall healthcare model, by focusing on the root problems that still persist with telehealth and traditional healthcare providers:

1. They remain reactive and transactional – instead of predictive care
2. They are siloed by specialisation – instead of multidisciplinary care
3. They are 'fee-for-service' – instead of 'fee for actual health improvement'

<p><b>Why do things the same way?</b> AI tools drive 10x productivity</p> <p>1:60                      1:600</p> <p><b>Moments of Truth</b></p>	<p>By applying digital tools in a transformative manner, Naluri is now able to 10x the productivity of healthcare providers vs telehealth models – for example, increasing the reach of professional psychologists from 50 clients a month to 500.</p> <p>Applying AI natural language processing (NLP) algorithm to quantify emotional sentiment based on text messages to detect potential emotional distress, to proactively reach out to users, instead of reactively waiting for them to reach out for help.</p>
	<p><b>Four lessons on digital innovation by contrasting traditional corporate investment decisions with early-stage technology investors</b></p>
<p><b>1. People vs Plan</b></p> <ul style="list-style-type: none"> <li>• Curiosity, Humility, Resilience</li> <li>• 'Skin-in-the-Game'</li> <li>• Team with complementary skills and shared values</li> </ul>	<p><b>1. People vs Plan</b></p> <p>More emphasis on picking the right leaders than crafting the perfect business plan</p> <ol style="list-style-type: none"> <li>Are these the right leaders for this venture/initiative – do they have the curiosity, humility and resilience to persevere?</li> <li>Are they motivated in the right way and fully aligned with investors, or are they only early a salary or incentivized by stock options that do not have the same downside as investors?</li> </ol> <p>Can they convince and persuade investors, business partners, clients and potential employees to join their “mission”?</p>
<p><b>2. Re-think Prioritization</b></p>	<p><b>2. Take a portfolio approach</b></p> <p>Take a portfolio approach to bold strategic initiatives – 50 bold initiatives but only 10-20% will be big successes and being comfortable that the rest will fail – vs big companies who expect each approved investment to succeed and have a low tolerance for failure</p>

<p><b>2. Do you have a portfolio of bets?</b></p> <ul style="list-style-type: none"> <li>• Big and bold enough?</li> <li>• Kill rate?</li> <li>• Double-down rate?</li> <li>• Portfolio IRR?</li> </ul>	
<p><b>3. Stagger each funding round</b></p>	<p><b>3. Stagger each funding round</b></p> <p>Create stages to reduce the 'cost' of making wrong decisions (two-way doors vs one-way door model) instead of giving a full budget approval.</p>
<p><b>4. Co-fund with others</b></p>	<p><b>4. Co-fund with other investors</b></p> <p>Co-invest with complementary financial or strategic investors (e.g, 1-for-1 matching) instead of funding the business 100% through internal funds – and take advantage of the 'deal volume' perspective of financial investors who see 2,000-3,000 business plans a year before they make 30 investment decisions (vs a CEO or Board who are making big decisions but have limited exposure to different types of business plans out there)</p>
<p><b>Q &amp; A</b></p> <p><b>Thank you.</b></p>	

*“The first step towards getting somewhere is to decide that you are not going to stay where you are.”*

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