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Permodalan Nasional Berhad

BUSINESS
FORESIGHT
FORUM
2022



KEY TAKEAWAYS

**SCALING UP
INNOVATIONS
TOWARDS FUTURE
SUSTAINABLE BUSINESS
NOW**

19 OCTOBER 2022 | 8.50am - 5.30pm

WELCOME REMARKS

LIVE BUSINESS FORESIGHT FORUM 2022 BFF

SCALING UP INNOVATIONS TOWARDS FUTURE SUSTAINABLE BUSINESS NOW

19 OCTOBER 2022
8.50am - 5.30pm



WELCOME REMARKS

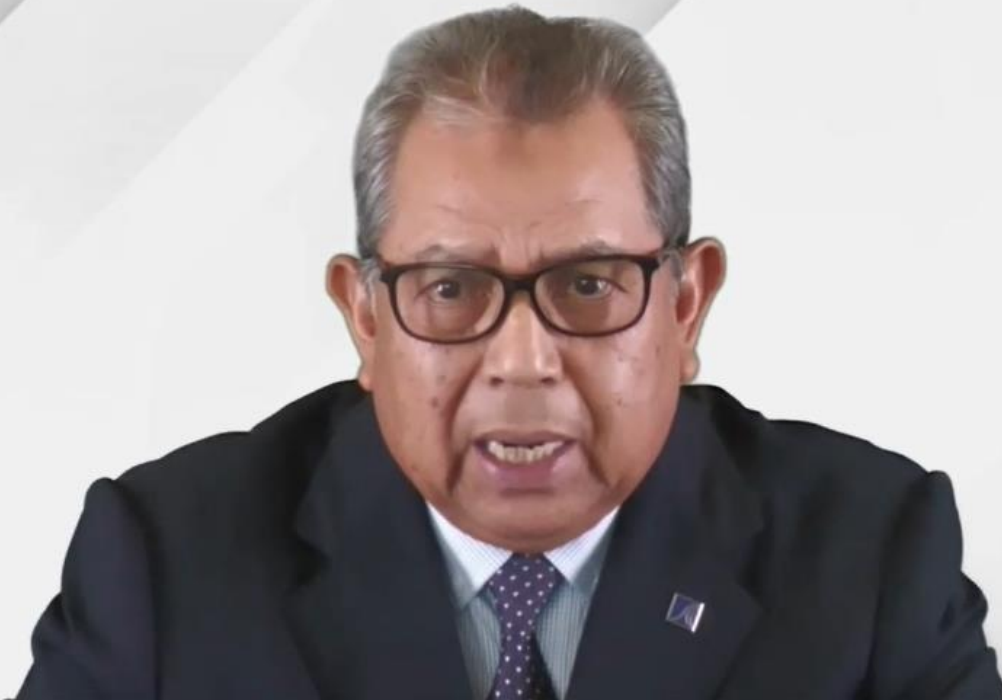
Tengku Zarina Tengku Chik
Chief Executive Officer
Securities Industry Development Corporation

WELCOME REMARKS | Key Takeaways

- 1) The 6th installment of the Business Foresight Forum began with opening remarks delivered by the CEO of the Securities Industry Development Corporation (SIDC), YM Tengku Zarina Tengku Chik.
- 2) Tengku Zarina welcomed all participants to the first hybrid forum organised by SIDC since 2020 and invited everyone to share their thoughts and input throughout the event.
- 3) Reflecting on the challenges that have taken place over the last two years of the pandemic, she shared that it is vital for everyone to adapt and remain agile in uncertain times.
- 4) She added that whilst it is important to be ready for an ever-changing landscape, we should still focus on ensuring inclusivity, productivity and sustainability in our efforts and endeavours.

OPENING ADDRESS

LIVE



OPENING ADDRESS

Dato' Seri Dr. Awang Adek Haji Hussin
Executive Chairman
Securities Commission Malaysia

OPENING ADDRESS | Key Takeaways

- 1) The Chairman of Securities Commission Malaysia (SC), YBhg Dato' Seri Dr. Awang Adek followed suit by elaborating the context of the current global operating environment from persistent inflation, volatile and tightening financial conditions to geopolitical conflicts with domino international consequences.
- 2) He shared that although we should remain vigilant and cautious, Malaysia is still expected to register a respectable growth in 2023, backed by strong fundamentals.
- 3) He advised that in transitioning to a high income, high value-add economy, the continued quest for knowledge, the commitment towards innovation, talent development and sustainability are essential.
- 4) New innovations and technologies are important tools for progress - not merely for disrupting the status quo. A greater push towards digitisation is to be expected in the capital market as demand for online products and services amongst others continue to grow. Relevant regulations and safeguards therefore have been developed.

OPENING ADDRESS | Key Takeaways


- 5) He shared efforts by the SC since 2015 from registering equity crowdfunding operators, peer-to-peer financing platforms, digital assets exchanges and others to provide variety in alternative fundraising and investment products.
- 6) Dato' Seri then advised that any push towards digitisation must not be at the expense of market integrity. Investor confidence is paramount and should be preserved. Where opportunities lie, technology may be used to improve reporting, supervisory and regulatory efforts to increase efficiency.
- 7) Before concluding, he reminded participants that often the underappreciated driver essential for corporate sustainability is people. Future business demands will require new skills and capabilities - not just talent that is resilient but also adaptable. Talent retention continues to be of pressing concern for corporate Malaysia and a holistic talent pipeline is much needed.
- 8) Businesses would benefit from investing in structured programmes designed to enable future ready talent across the board.

SUITE CHAT: ACCELERATING BUSINESSES TO NEW HEIGHTS

BUSINESS FORESIGHT FORUM 2022 | **SCALING UP INNOVATIONS TOWARDS FUTURE SUSTAINABLE BUSINESS NOW** | **19 OCTOBER 2022**
8.50am - 5.30pm

BFF 2022 | **SIDC** | **kenanga** | **PNB**

9.15 AM - 9.45 AM



MODERATOR
Raudhah Nazran
CEO & Founder
Accelerate Global

SPEAKER
Datuk Yasmin Mahmood
Managing Partner
FuturaReady Consulting

SUITE CHAT: ACCELERATING BUSINESSES TO NEW HEIGHTS

SUITE CHAT: ACCELERATING BUSINESSES TO NEW HEIGHTS |

Key Takeaways

- 1) The first suite chat of the forum began with a high-octane discussion between Raudhah Nazran, CEO & Founder of Accelerate Global and YBhg Datuk Yasmin Mahmood, Managing Partner of FutureReady Consulting.
- 2) The two women discussed creative disruption and the importance of always learning, adapting and continued metamorphosis by sharing lived examples and investing in developing oneself and others to succeed.
- 3) Datuk Yasmin made a strong point by challenging participants to begin any technological endeavour by first examining purpose. She believes that acceleration of business and innovation should be means to an end.
- 4) She explained that adoption of technology should only be done when objectives are clear and the four main reasons should be to increase operational excellence, reduce costs, increase customer intimacy and employee engagement, and to generate new business.




SUITE CHAT: ACCELERATING BUSINESSES TO NEW HEIGHTS | Key Takeaways

- 5) For innovation efforts to be successful, the tone from the top is key. This may be in the form of a policy or efforts to create a common language and cause. She also stressed that developing a culture of change and adaptability is crucial for all businesses irrespective of its size.

- 6) Both women deliberated on the topic of purpose and passion and how supporting others, not merely in terms of gender but also intergenerationally is key for organisations to succeed.

MALAYSIA AND GLOBAL ECONOMIC OUTLOOK - DRIVING RECOVERY AND SUSTAINABLE GROWTH AMIDST TURBULENCE

LIVE BUSINESS FORUM 2022 | **SCALING UP INNOVATIONS TOWARDS FUTURE SUSTAINABLE BUSINESS NOW** | 19 OCTOBER 2022 8.50am - 5.30pm | SIDC kenanga PNB



10.50 AM

MODERATOR
Suhaimi Sulaiman
Media & Communications
Consultant

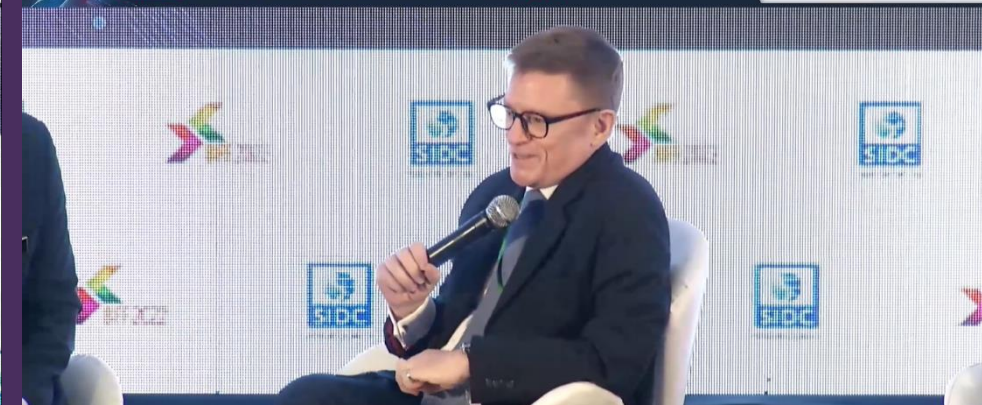
SPEAKER
Datuk Johan Mahmood Merican
Deputy Secretary General (Policy)
Ministry of Finance

Shan Saeed
Chief Economist
Juwai IQI

Professor Geoffrey Williams
Professor & Dean
Institute of Postgraduate Studies, Malaysia
University of Science & Technology

MALAYSIA AND GLOBAL ECONOMIC OUTLOOK – DRIVING RECOVERY AND SUSTAINABLE GROWTH AMIDST TURBULENCE

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Media & Communications Consultant

AM - 10.50 AM

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**WHATS NEXT FOR THE GLOBAL ECONOMY
---- FRAGILITIES AND MELT-DOWN** 27

1. Recession risk
2. Energy risk
3. Geopolitical risk
4. Liquidity risk
5. Food shortage risk
6. Breakdown risk
7. Counter party risk

Global economy will only recover in 2026-27. Tempestuous times ahead.

MODERATOR
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Media & Communications
Consultant

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MALAYSIA AND GLOBAL ECONOMIC OUTLOOK – DRIVING RECOVERY AND SUSTAINABLE GROWTH AMIDST TURBULENCE



MALAYSIA AND GLOBAL ECONOMIC OUTLOOK - DRIVING RECOVERY AND SUSTAINABLE GROWTH AMIDST TURBULENCE | Key Takeaways

- 1) The second panel took a critical look at Malaysia's trajectory and discussed issues against the global economic outlook. All three panellist shared challenges they have faced and efforts undertaken by various stakeholders from the Government, to academia and business.
- 2) Professor Geoffrey Williams shared recommendations given to the Government and the need to move into a new type of economy. His sharing focused on the need to regulate not only for the sake of regulating and to look into ways where regulation can be used as a means to catalyse the economy beyond inhibiting competition and risks.
- 3) YBhg Datuk Johan Mahmood Merican gave insights on the Government's aim re. the national budget. Formulated not only to curb and manage recession and stagflation, the budget was designed to be responsive and responsible to ensure that the vulnerable are protected, yet the economy can thrive. He explained that given the current macroeconomic conditions targeted subsidies were necessary as a means to support and spur progress.

MALAYSIA AND GLOBAL ECONOMIC OUTLOOK - DRIVING RECOVERY AND SUSTAINABLE GROWTH AMIDST TURBULENCE | Key Takeaways

- 4) The discussion was challenged further by Shan Saeed who shared various statistics including that 96% of Malaysians will not have a liveable pension. This then drew the audience and moderator, Suhaimi Sulaiman, to dig deeper on some of the challenges and what can be done to curtail them.
- 5) Shan's views were echoed by fellow panellists that Malaysia does need improved social safety nets. There is a need for gender responsive budgeting, but the overall focus should be on inclusivity and sustainability. Datuk Johan's sharing on healthcare expenditure and costs especially during Covid-19 was added on by Professor Williams as well as Shan, that more needs to be done as Malaysia heads towards being an aged nation.
- 6) Shan also shared inspiration from his mother that investing in female education will be key in ensuring Malaysia sustainability and long-term success.

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11.00 AM - 11.50 AM

**THE DIGITAL TRANSFORMERS – OPENING
UP A WORLD OF POSSIBILITIES**

MODERATOR

Kevin Brockland
CFA,
Managing Partner Indelible Ventures

SPEAKER

Rafiza Ghazali
Director Digital Banking
KAF Investment Bank

Ilan Lloyd

Group Chief Digital Officer
Kenanga Investment Bank

Peter Murray

Head of Financial Services Industry
ASEAN Amazon Web Services (AWS) Singapore

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BUSINESS FORUM 2022

**SCALING UP INNOVATIONS TOWARDS
FUTURE SUSTAINABLE BUSINESS NOW**

19 OCTOBER 2022
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ASEAN, Amazon Web Services (AWS),
Singapore

**THE DIGITAL TRANSFORMERS – OPENING
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ASEAN Amazon Web Services (AWS) Singapore

THE DIGITAL TRANSFORMERS - OPENING UP A WORLD OF POSSIBILITIES | Key Takeaways

- 1) The third session was a lively panel discussion on Digital Transformers with moderator, Kevin Brockland questioning the panel of experts to share their insights on what digital transformation would look like fast forward.
- 2) The panellists in turn gave their opinions on how decision makers need to better prioritise data analytics, the importance of making any digital transformation simple and avoid over complicating things.
- 3) All three panellists shared the importance of deep listening and understanding the market. Working backwards from the customer's needs and then developing lasting partnerships.
- 4) How organisations manage big data, therefore, becomes crucial and a mindset change is needed to ensure that technology does not depersonalise customer experience.
- 5) Rafiza added that hiring the right talent is key. Roles in the industry have expanded greatly and now talent in IT governance, cybersecurity, forensics and much more is needed.

THE DIGITAL TRANSFORMERS - OPENING UP A WORLD OF POSSIBILITIES | Key Takeaways

- 6) Rafiza urged leaders to look beyond the curriculum vitae and to seek those that stand out not only in terms of IT related career experiences but also in other ways in which they may be able to contribute to the desired corporate culture. She stresses that attitude above aptitude is key.
- 7) The panel then deliberated on ways in which businesses and organisations can embed offerings to ease customer journey. Both Ian Lloyd and Peter Murray shared examples of how helping customers who already have the intention to purchase to follow through with their transactions as seamless and painless as possible is key.
- 8) Peter then added on to share how Amazon worked on personalising requirements to improve customer journey, whilst Rafiza shared KAF's effort and how the banking industry can help the unbanked and unbankable.
- 9) In the end, the panel agreed that technology should be used to bridge the socio-economic divide instead of widening it.

SPECIAL SESSION: NEXT GENERATION LEADER - DARE TO LEAD?

SCALING UP INNOVATIONS TOWARDS FUTURE SUSTAINABLE BUSINESS NOW | 19 OCTOBER 2022 | 8.50am - 5.30pm

Employee Engagement | Agile Cross Functional Teams & Leaders | Continuous Learning and Development / Upskilling - Leaders and Teams | Well-being / Empathy "Empathy is a Superpower"

Adapt to New Talent Practices | OLD WAY | NEW WAY | Hybrid Work Protocols

SPECIAL SESSION: NEXT GENERATION LEADER - DARE TO LEAD?

MODERATOR: Raudhah Nazran, CEO & Founder, Accelerate Global

SPEAKER: Lewis Ng, CEO Asia, SEEK; Hana Raja, Managing Director, Cisco Systems Malaysia; Stephanie Ping, Co-Founder & CEO, WORQ; Muzzaffar Othman, CEO and Executive Director, ASNB

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seek | Cisco Systems Malaysia

SPECIAL SESSION: NEXT GENERATION LEADER - DARE TO LEAD?

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Post-Covid: Companies Moves To Hybrid Workstyle

Looking Ahead, Which Best Describes Your Workplace Policy In A Steady State For Most Of Your Employees?

Source: CBRE Research

Workplace Policy	Small Companies	Medium Companies	Large Companies
Office-Based	45%	34%	7%
Hybrid Guided Flexibility	7%	40%	80%
Hybrid Full Flexibility	5%	0%	7%
Virtual-first	5%	0%	3%
Remote	5%	0%	3%

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seek | CEO & Founder, Accelerate Global

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SPECIAL SESSION: NEXT GENERATION LEADER - DARE TO LEAD? | Key Takeaways

- 1) The panel on Next Generation Leaders - Dare to Lead? Kicked off with a look into the psyche and thinking of the young and how future leaders may have different ways of driving success and change.
- 2) Whilst the pandemic accelerated the inevitable in terms of working arrangements and styles, finding the balance is easier said than achieved. The speakers provided context that employees regardless of age are individuals first and employees second.
- 3) Each shared efforts by their organisation in trying to groom leaders, succession plan and help customers navigate the new normal of working culture.
- 4) The key highlights were repeatedly on how organisations would need to find the balance between providing flexibility and being inclusive without being condescending. For employees, it was essential for them too to be responsible and maintain high integrity in an increasingly digital world.




SPECIAL SESSION: NEXT GENERATION LEADER - DARE TO LEAD? | Key Takeaways

- 5) Upskilling and reskilling those already on the job was also brought up with ASNB and Cisco sharing their feedback.
- 6) Before diving deeper into areas such as war on talent and how to manage employee morale, Raudhah asked the panel to share their thoughts on the challenge of quiet quitting.
- 7) Hana Raja shared that as leaders, helping and inspiring disengaged employees begin with oneself walking the talk. She shared that empathy for a leader is a superpower. A skill to be used with care.
- 8) Stephanie Ping shared how at WORQ they have helped numerous clients with efforts to build a more community workstyle; how intergenerational collaboration can be powerful.
- 9) Meanwhile, Lewis Ng challenged his fellow panellist and the audience to think about how much flexibility is too much flexibility for organisations, alluding to the fact that different organisations may require different formulations to achieve success.

SPECIAL SESSION: NEXT GENERATION LEADER - DARE TO LEAD? | Key Takeaways

- 10) Muzzaffar Othman added by sharing his experiences leading a more mature organisation in terms of age presence and demography.
- 11) He cautioned the audience from assuming that there would be a one size fit all solution and shared that all organisations will have internal power dynamics to be aware of.
- 12) Decoupling work from home with output numbers therefore is important. Both Hana and Muzzaffar agreed that leaders should focus more on outcomes and impact as opposed to mere output numbers.
- 13) In a final message, Muzzaffar advised that it is important ‘to not let your history dictate the trajectory of your future’, sharing his own personal rise in the corporate world and how despite challenges of the pandemic, resilience and adaptability are essential to everyone, especially those aspiring to become leaders of the future.

DRIVING SUSTAINABLE FOOD PRODUCTION THROUGH INNOVATION

LIVE BUSINESS FORUM 2022 | **SCALING UP INNOVATIONS TOWARDS FUTURE SUSTAINABLE BUSINESS NOW** | 19 OCTOBER 2022 8.50am - 5.30pm |   

DRIVING SUSTAINABLE FOOD PRODUCTION THROUGH INNOVATION

MODERATOR
Nadiyah Hanim Abdul Latif
Head of Strategy & Programmes,
Yayasan Anak Bangsa Bisa
(GoTo Group)




SPEAKER
Chris Fong
Co-Founder
Faffo

Jack Yap
CEO
Phuture Food

Paul Yung
Founder & CEO
Ripe Fresh

Ripe
System Builders & GrowBot Experts

2:00 PM - 2:45 PM

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DRIVING SUSTAINABLE FOOD PRODUCTION THROUGH INNOVATION | Key Takeaways

- 1) The panel on Driving Sustainable Food Production Through Innovation began by setting the context of the year 2022 - seen as a year of unprecedented hunger globally.
- 2) Despite challenges from potential food insecurity to unsustainable food production practices, the panel shared innovations that are being prototyped, worked on and scaled in Malaysia, piquing the audience interest to find out more on the future of plant-based meat in the country, as well as more efficient and sustainable agriculture practices locally and abroad.
- 3) Chris Fong shared his thoughts on how agritech can continue to be a gamechanger in solving world food problems and how working across the value chain including engaging smallholder farmers are key.
- 4) Helping smallholders build agency and resilience by imparting sustainability understanding has helped Fefifo create not only lasting relationships with its supply chain, but also provide business scalability.
- 5) Chris also expanded on the value of precision farming and how this provides benefit not only to smallholders but also increases efficiency.

DRIVING SUSTAINABLE FOOD PRODUCTION THROUGH INNOVATION

| Key Takeaways

- 6) Jack Yap then expanded the discussion to include using technology and innovation to find new ways to farm and grow food, sparking both debate and questions from the audience to find out more on how plant-based food are developed and taste.
- 7) He shared insights on plant fibrous technology, how at present, the amount of agriculture land used for livestock worldwide vs. others is an imbalance and how Phuture Food's aim is to find new ways of improving efficiency of the food production system whilst being respectful to both people and the planet.
- 8) Chiming in on democratising access and ways in which more people can grow food, Paul Yung spoke on policies that are needed, standardisation of agriculture systems and expanded on the view of the panel that modernisation should not be at the expense of the environment nor sustainability.
- 9) The panel agreed that regulations on urban farming should focus on proactive intervention and needs, whilst acknowledging that Malaysia still requires an agricultural land reform, using technology in farming for good, focusing on the country as an agriculture export nation and working on its comparative advantage.

LEAGUE OF EXTRAORDINARY INVESTORS


LIVE BUSINESS FORUM 2022
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LEAGUE OF EXTRAORDINARY INVESTORS

MODERATOR Edwin Fua Partner Navis Capital	SPEAKER Arni Laily Anwarrudin Head Petronas Ventures	Fares Zahir CEO Xeraya Capital Sdn Bhd	Mizran Nahar Vice President Creador
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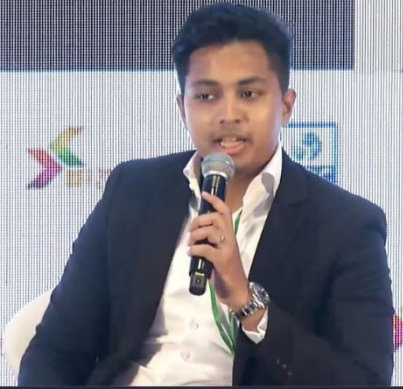
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LEAGUE OF EXTRAORDINARY INVESTORS | Key Takeaways


- 1) The following session explored the topic of Extraordinary Investors, with Edwin Fua engaging speakers and participants on what present and future investors demand and requirements of investee companies and organisations.
- 2) The discussion saw each panel member opening by sharing the efforts of their organisation. Arni Anwarrudin began by giving insights to how Malaysia's national oil and gas company established Petronas Ventures and stressed that balance sheets are not the only thing investors review.
- 3) She explained that discerning investors would demand potential investee companies to show proof of both financial capabilities as well as ability to bring about environment and social returns on investment. Sustainability is something that has always been a focus for Petronas, she explained.
- 4) Despite being a new player in the arena, Petronas Ventures has made 21 direct investments into companies in the last two years. These included early to growth stage companies, leveraging on Petronas' global network.

LEAGUE OF EXTRAORDINARY INVESTORS | Key Takeaways

- 5) Fares Zahir expanded the discussion by sharing how investors are now increasingly looking into and scrutinising sustainability practices and how Xeraya Capital balances concerns such as environmental degradation and climate change on top of looking at short term interests and long term gains.
- 6) In the current recessionary environment, Mizran Nahar explained that investors in the private markets are becoming more rational in their assessments and valuations. Even investors who used to focus solely on growth and revenue are now starting to discuss paths to profitability. This change shows that there is an acknowledgment of current market challenges and a commitment to grow together.
- 7) All three speakers agreed that it is hard for any company to get funding if investors do not themselves adapt and change to address market needs. They expanded further by discussing both the opportunities available as well as the responsibility of investors to shape the market for good.
- 8) By focusing on long term value, investors can be part of an ecosystem that drives positive impact.

INVESTING IN FUTURE RENEWABLE ENERGY


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INVESTING IN FUTURE RENEWABLE ENERGY

MODERATOR Ir. Ts. Abdul Razib Dawood Chief Executive Officer Energy Commission	SPEAKER Davis Chong President Malaysia Photovoltaic Industry Association (MPIA)	Ir. Mohd Yusrizal Mohd Yusof Managing Director TNB Renewable	Zulkifli Salim Head of Utility Scale RE Malaysia, GENTARI
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INVESTING IN FUTURE RENEWABLE ENERGY | Key Takeaways

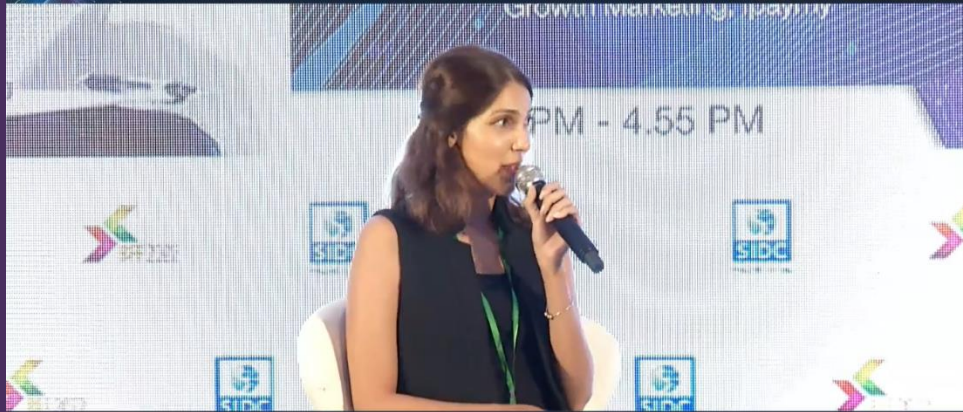
- 1) The following session discussed Investing in Future Renewable Energy by first setting context to national targets. Malaysia has a mission to reach net zero carbon by 2050 and a 31% of energy sourced by renewable energy mix by 2025.
- 2) Ir. Ts. Abdul Razib, the session moderator, shared that the demand for renewable energy in Malaysia is on the rise. But in trying to achieve energy security both in the country and global industry, it is important to understand the various factors needed for stakeholders to move towards green energy.
- 3) The panel then discussed the challenges of investing in renewable energy, from uncertainties due to supply chain disruption, to forex risk and increase in interest rate.
- 4) Both Ir. Mohd Yusrizal and Zulkifli Salim agreed that a sustainable financing structure is important and in order to address the energy trilemma, stakeholders will need to address the issue of affordability and access, energy security and environmental sustainability.

INVESTING IN FUTURE RENEWABLE ENERGY | Key Takeaways

- 5) Yusrizal commended the availability of financing options in the market but hopes that the structure of financing and rates could be revisited for the better. He added that investors and bankers need to look at more innovative and creative ways to structure better financial rates.
- 6) Davis Chong suggested that the Securities Commission (SC) establishing a task force on climate change and financial disclosure as a positive move towards emulating similar efforts in many advanced countries. He believed that this would push for greater environmental, social and governance (ESG) compliance.
- 7) The panellist discussed the importance of lifecycle analysis and addressed a query by a participant on whether ground mounted solar farms are truly green from a social and environment perspective.
- 8) In closing, the moderator shared the need to remain positive as opportunities grow in this space for the country. He was clear that Malaysia was in need of a green bank and sustainable funds to finance green projects in the country.

SUITE TALK: RETAIL SECTOR AT A CROSSROADS

LIVE BUSINESS FORUM 2022 | **SCALING UP INNOVATIONS TOWARDS FUTURE SUSTAINABLE BUSINESS NOW** | 19 OCTOBER 2022 8.50am - 5.30pm | **SIDC kenanga PNB**




19 OCTOBER 2022 4.55 PM

SUITE TALK: RETAIL SECTOR AT A CROSSROADS

MODERATOR Meera Maniar Growth Marketing ipaymy	SPEAKER Loi Tuan Ee Group Managing Director & Group Chief Executive Officer Farm Fresh	Low Ngai Yuen Chief Merchandising & Marketing Officer AEON Co. (M) Berhad
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SUITE TALK: RETAIL SECTOR AT A CROSSROADS | Key Takeaways

- 1) The afternoon Suite Talk with Meera Maniar, Loi Tuan Ee and Low Ngai Yuen inspired participants as they explored Farm Fresh Berhad & AEON Berhad journey towards digitisation, accelerating disruption and transforming traditional retail experiences into one which improves customer delight.
- 2) It was shared that close to 80% of Malaysians are active internet users and the pandemic had provided both a challenge and an opportunity for resilient businesses to flourish.
- 3) Tuan Ee shared challenges at the beginning of the Pandemic which caused Farm Fresh to quickly pivot and adopt digitisation in a far more aggressive way than what was initially expected to ensure that products could go to market instead of going bad. His story highlighted how necessity became the mother of invention that allowed Farm Fresh to grow during the pandemic.
- 4) When questioned on sustainability, Tuan Ee shared that one should look at the value one's product brings. Do so with integrity and responsibility. He further shared that keeping things simple allowed Farm Fresh to keep its purpose and value clear.

SUITE TALK: RETAIL SECTOR AT A CROSSROADS | Key Takeaways

- 5) Ngai Yuen expanded the conversation by sharing that ‘we reap value by nourishing the system we came from’. She challenged participants to name the e-commerce platforms most surfed by Malaysians as at August 2022, before sharing their rankings.
- 6) In each of the named platform, she asked participants to think about why they were visited most and made a point about the importance of improving customer experience (CX) via interconnected back-end systems to ensure that customer follow through and retention is achieved.
- 7) She invited participants to examine their own stakeholders and spoke of the value of data - not only in terms of security but also as a responsibility to guard.
- 8) The session was wrapped up with a discussion on building infrastructure and ecosystems. Businesses need to find new ways to offer and present themselves to discerning customers now and into the future.

FIRESIDE CHAT: LIFE IN THE METAVERSE

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Director, Digital and Strategic Investment, Sunway Group and Founder, BorderPass


10:00 PM - 5.30 PM



FIRESIDE CHAT: LIFE IN THE METAVERSE

MODERATOR Faisal Ariff Director, Digital and Strategic Investment Sunway Group and Founder, BorderPass	SPEAKER Lai Ann Cheang Co-Founder & CEO Consortium 21	SPEAKER Khalid Gibran Founder & CEO Meta Universe
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METAVENSE

METAVENSE OPENING SOON

FIRESIDE CHAT: LIFE IN THE METAVERSE | Key Takeaways

- 1) The final fireside chat of the forum was on Life in the Metaverse. Faisal Ariff, moderated the session alongside two industry experts Khalid Gibran and Lai Ann Cheang, as they discussed the difference between augmented reality, artificial intelligence, virtual reality and opportunities that lie ahead for organisations seeking to explore the metaverse.
- 2) With human interactions now moving online more than ever before, the challenge of genuine connectivity was tackled by the panel and further supported by queries and interest from participants.
- 3) Faisal sought the views of the panellists on Metaverse-as-a-service (MaaS), whilst Lai Ann shared what Consortium 21 has done for clients from product launches to virtual experiences. Khalid drew from real life experiences, sharing insights he had learned from his children and how he believes that the young being digital natives have much to offer in the shaping of the industry.
- 4) Khalid is of the view that the market will continue to demand novel experiences and as such, finding the right partner to guide you through especially when an organisation is new to the metaverse is of value.

FIRESIDE CHAT: LIFE IN THE METAVERSE | Key Takeaways

- 5) When challenged on the issue of ethics and governance, the panel shared the importance of self-regulation and not merely waiting for authorities to set rules.
- 6) Lai Ann gave the analogy of driving safely and road safety. Despite knowing the dangers of irresponsible driving and statistics of road accidents, we would still get on highways because we believe the need or value outweighs the risks.
- 7) As such, she called upon participants to approach the metaverse with an open mind and that whether it be bad or good depends on how we use it.
- 8) As a final closing, when asked about legalities of enforcement for crimes committed on the metaverse, the panel members believed that better regulation is needed, but this does not outweigh the need to first educate users on responsible participation and usage, and to ensure that common sense prevails.



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