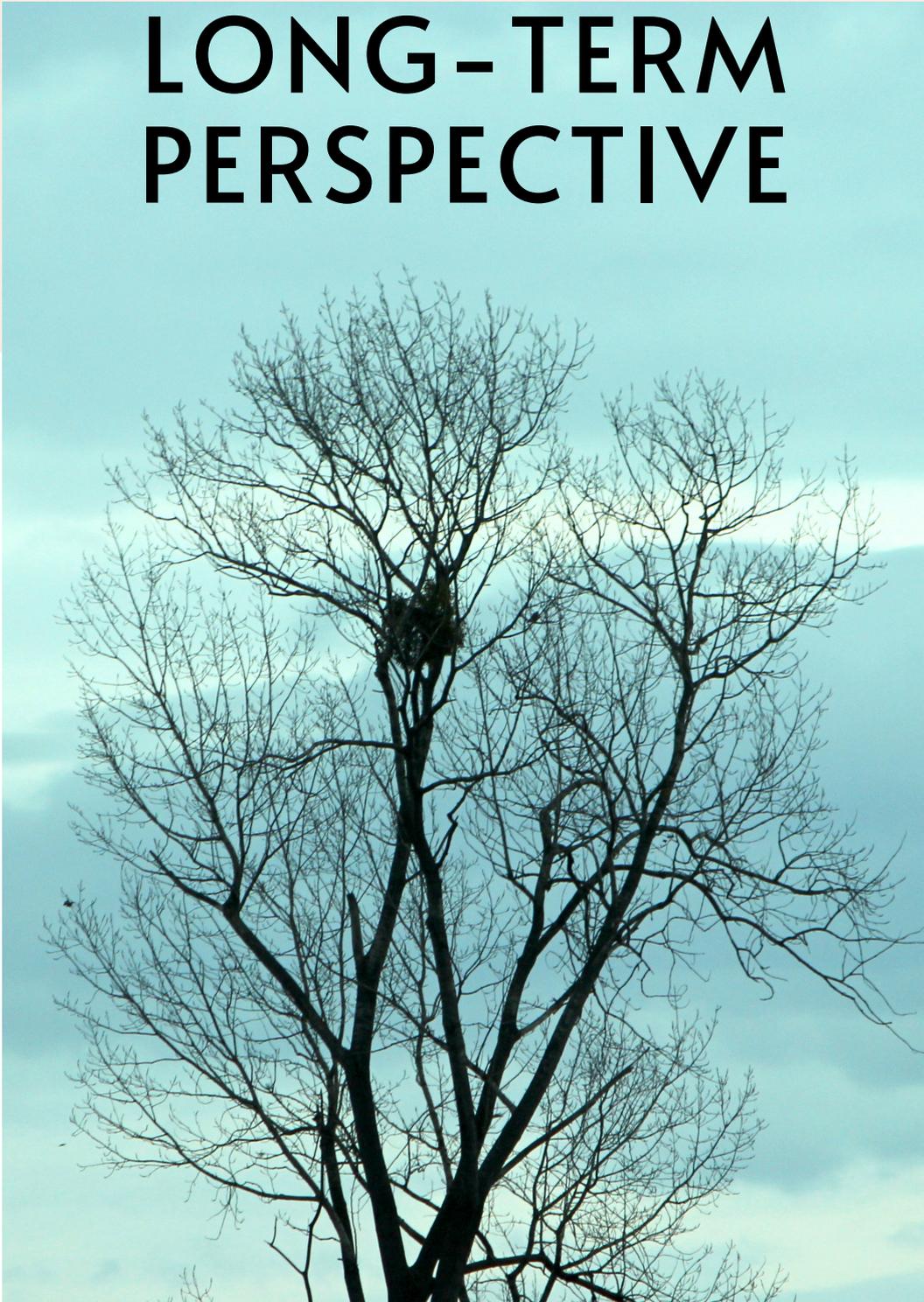


HOW CAN WE TAKE ON THE NEXT NORMAL?

PRINCIPLE #1 :

TAKE THE LONG-TERM PERSPECTIVE



SELF/TEAM REFLECTION

HOW DO WE TAKE THE LONG-TERM PERSPECTIVE?

SELF/TEAM-REFLECTION #1

HOW CAN WE TAKE ON THE NEXT NORMAL?

TAKE THE LONG TERM PERSPECTIVE
SESSION 2/7

TAKING THE LONG-TERM PERSPECTIVE IS ABOUT THINKING IN YEARS - EVEN DECADES. IT'S NOT JUST THINKING IN MONTHS, WEEKS OR DAYS.

THIS GIVES YOU 2 BIG COMPETITIVE ADVANTAGES:

1. YOU CAN FOCUS ON INVESTING ON WHAT IS FUNDAMENTAL AND SUSTAINABLE TO YOU, RATHER THAN CHASING AFTER SHORT-TERM DISTRACTIONS OR OVERREACTING TO SHORT-TERM PAIN/CHALLENGES.

SELF/TEAM-REFLECTION #1

1. WHAT IS A PURPOSEFUL LONG-TERM GOAL THAT I WANT TO SUCCEED AT 10-20 YEARS DOWN THE ROAD?
2. WHAT SHORT-TERM PAINS CAN I HANDLE BETTER WITH THIS LONG-TERM IN MIND? WHAT SHORT-TERM DISTRACTIONS MUST I STOP CHASING?



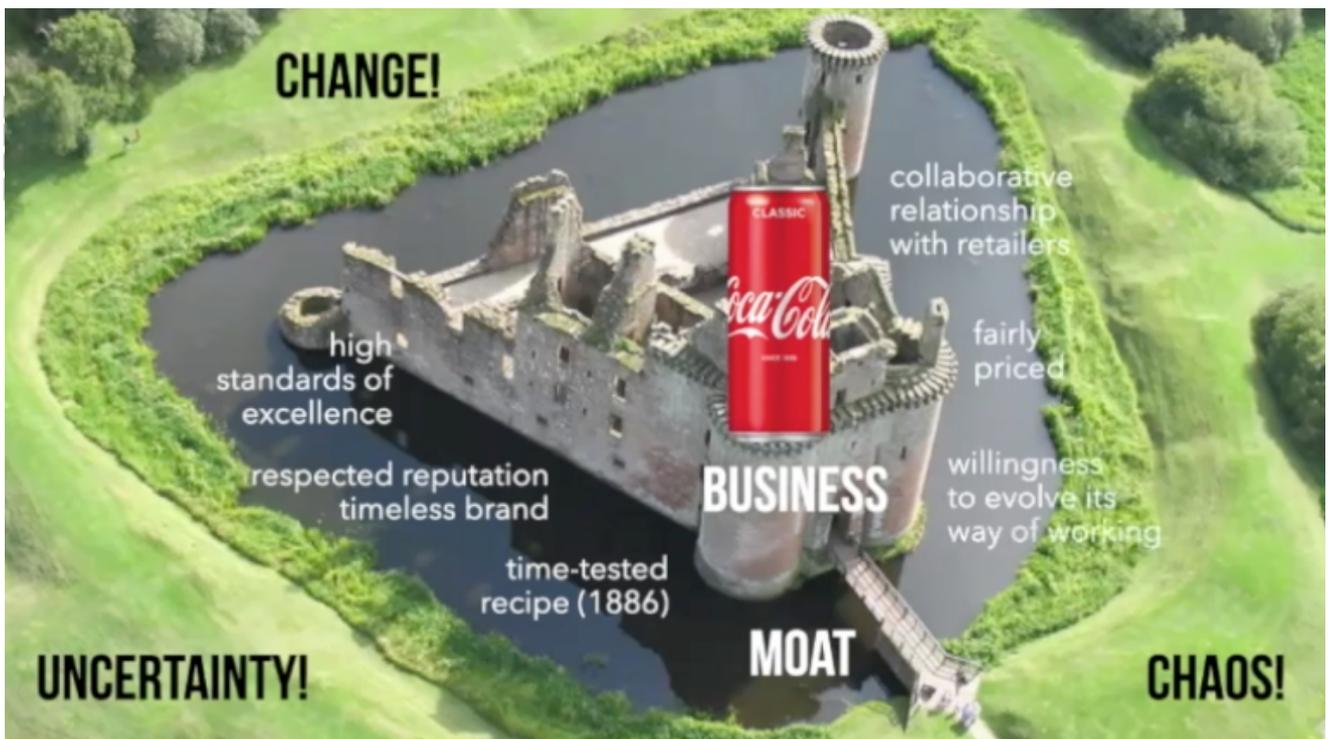
DELIVERED BY
KUIK SHIAO-YIN

- What is a purposeful long-term goal you want to succeed in 10-20 years down the road?
- What is a purposeful long-term goal for your organisation in 10-20 years down the road?
- What short-term pains can I or my organisation handle better with this long-term goal in mind? What short-term distractions must I or my organisation stop chasing?

SELF/TEAM REFLECTION

HOW DO WE TAKE THE LONG-TERM PERSPECTIVE?

SELF/TEAM-REFLECTION #2



SELF/TEAM REFLECTION #2

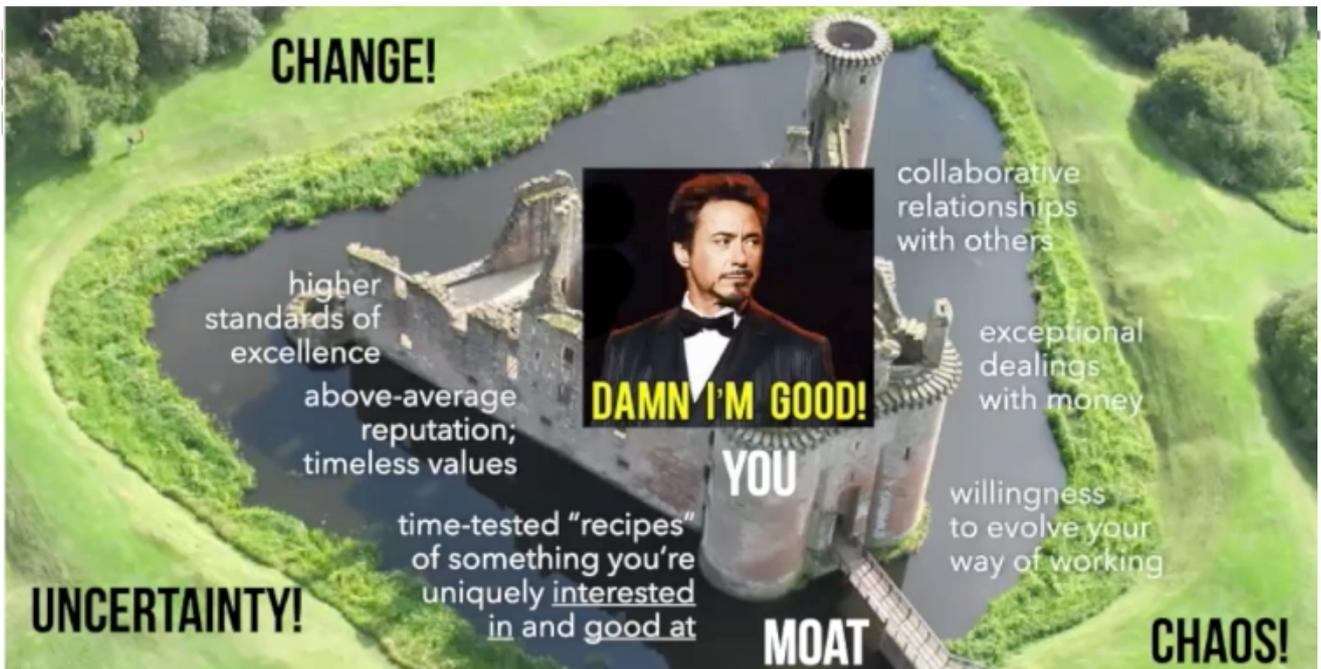
1. WHAT IS IN YOUR ORGANISATION'S MOAT THAT CAN HELP IT LAST THROUGH DIFFICULT TIMES?
2. WHAT IS IN YOUR INDIVIDUAL PROFESSIONAL AND PERSONAL MOAT THAT CAN HELP YOU LAST THROUGH DIFFICULT TIMES?

- Look at what is in Coca Cola's moat that has helped it last for more than a century. List down what is in your own organisation's moat that can help it last through difficult times.

SELF/TEAM REFLECTION

HOW DO WE TAKE THE LONG-TERM PERSPECTIVE?

SELF/TEAM-REFLECTION #2



SELF/TEAM REFLECTION #2

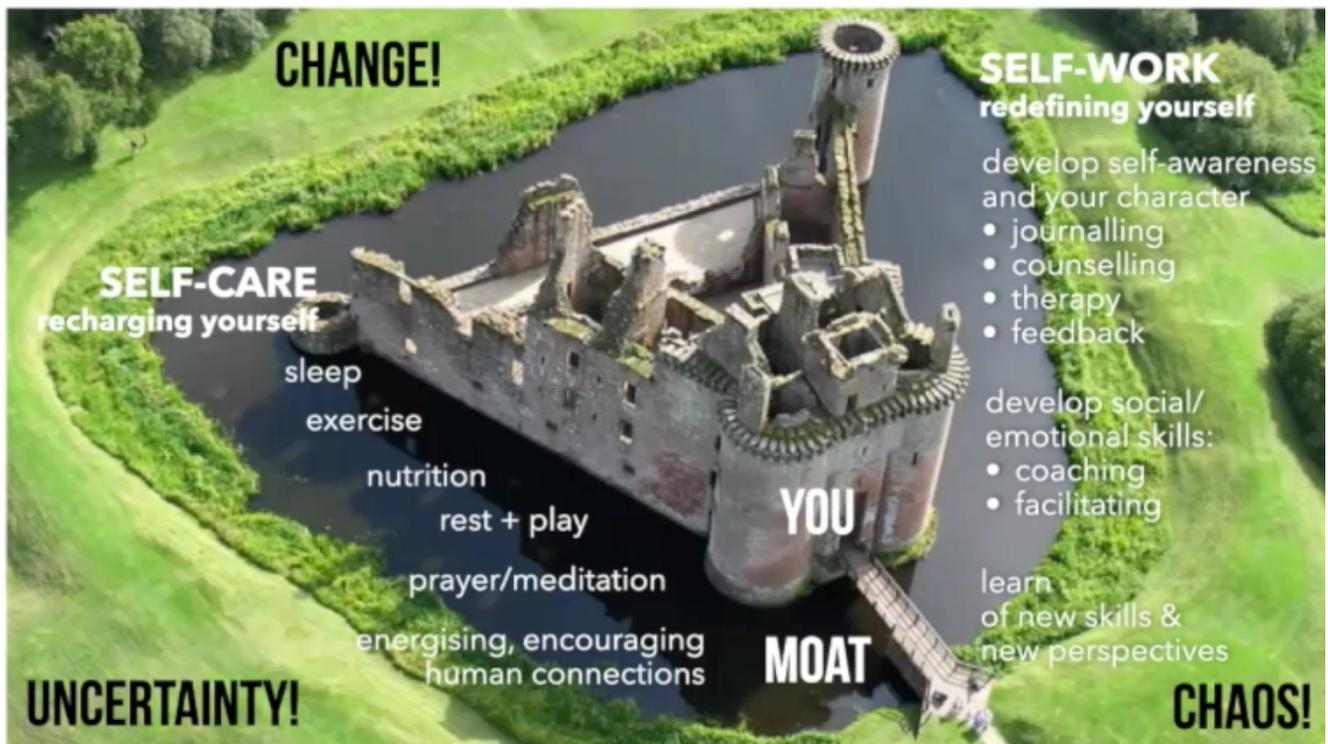
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2. WHAT IS IN YOUR INDIVIDUAL PROFESSIONAL AND PERSONAL MOAT THAT CAN HELP YOU LAST THROUGH DIFFICULT TIMES?

- Look at what could be in your individual professional moat that can help you last through change and uncertainty. List down what you believe you have and what you would like to start putting into your moat.

SELF/TEAM REFLECTION

HOW DO WE TAKE THE LONG-TERM PERSPECTIVE?

SELF/TEAM-REFLECTION #2



SELF/TEAM REFLECTION #2

1. WHAT IS IN YOUR ORGANISATION'S MOAT THAT CAN HELP IT LAST THROUGH DIFFICULT TIMES?
2. WHAT IS IN YOUR INDIVIDUAL PROFESSIONAL AND PERSONAL MOAT THAT CAN HELP YOU LAST THROUGH DIFFICULT TIMES?

- Look at what could be in your individual personal moat that can help you last through change and uncertainty. List down what you believe you have and what you would like to start putting into your moat.

TO DO LIST

3 SMALL STEPS FOR 3 CHALLENGES IN TAKING THE LONG-TERM PERSPECTIVE

HOW CAN WE TAKE ON THE NEXT NORMAL? TAKE THE LONG TERM PERSPECTIVE SESSION 2/7

WHAT ARE SOME CHALLENGES TO TAKING THE LONG-TERM PERSPECTIVE?

<p>1. DON'T BE STUBBORN. BE OPEN TO CHANGING YOUR MIND AND YOUR CHOICES ALONG THE WAY AS YOU GET NEW INFORMATION.</p> <p>AVOID A RIGID "BUY AND HOLD" STANCE & "SUNK-COST FALLACY"</p>	<p>2. DON'T JUST SET UP LONG-TERM GOALS. SET UP LONG-TERM SYSTEMS.</p> <p>GOALS GIVE DIRECTION BUT SYSTEMS OF HABITS AND PROCESSES PROVIDE PROGRESS VIA SMALL, CONTINUOUS IMPROVEMENTS.</p>	<p>3. COMMUNICATE CLEARLY AND KINDLY WHY YOU ARE CHOOSING THE LONG-TERM PERSPECTIVE.</p> <p>NOT EVERYONE WILL LIKE HAVING THEIR SHORT-TERM PERSPECTIVES CHALLENGED. LEARN TO UNDERSTAND AND BE UNDERSTOOD BY OTHERS.</p>
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STEP #1

Don't be stubborn. Be open to changing your mind and your choices as you get new information. Avoid a rigid "buy and hold" stance & "sunk-cost fallacy"

- Use a **2x 2 Prioritisation Matrix** to help you sort out your priorities and avoid "sunk cost fallacy"
- For more information: <https://www.process.st/prioritization-matrix/>



TO DO LIST

3 SMALL STEPS FOR 3 CHALLENGES IN TAKING THE LONG-TERM PERSPECTIVE

STEP #2

Don't just set up long-term goals. Set up long-term systems.

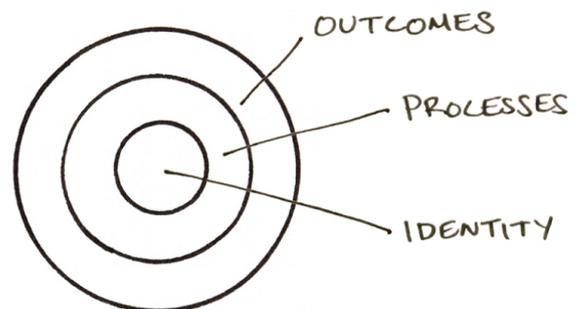
Goals give direction but systems of habits and processes provide progress via small, continuous improvements.

Read James Clear's article on goals vs systems. Do a Identity-Process-Outcome map

- <https://jamesclear.com/goals-systems>
- <https://jamesclear.com/identity-based-habits>

There are two steps to changing your beliefs

1. Decide the type of person you want to be.
2. Prove it to yourself with small wins.



For example:

Identity: I want to become someone who is taken seriously at work.

Small process win: I will schedule meetings with an additional 15-minute gap between them so that I can go from meeting to meeting and always show up early.

Small outcome win: I want to get better client reviews.

Try setting up an identity-process-outcome system for yourself:

Identity:

I want to be....

Small process win:

I will adopt a new habit of...

Small outcome win:

I want to get...

If you are a CEO, you can also develop a long-term roadmap to give yourself clarity

- <https://www.fcltglobal.org/resource/a-ceo-guide-to-long-term-roadmaps/>

TO DO LIST

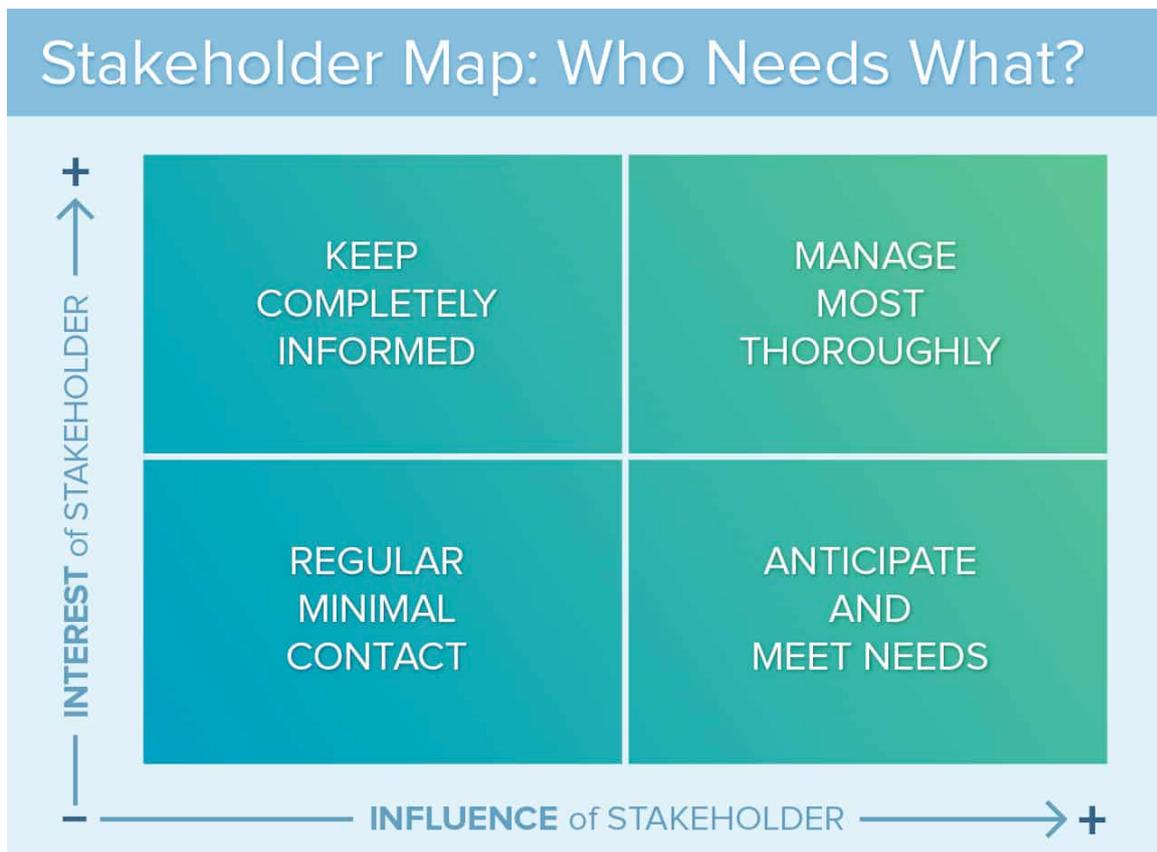
3 SMALL STEPS FOR 3 CHALLENGES IN TAKING THE LONG-TERM PERSPECTIVE

STEP #3

Communicate clearly and kindly why you are choosing the long-term perspective. Not everyone will like having their short-term perspectives challenged. Learn to understand and be understood by others.

Do a Stakeholder Analysis Matrix to help you categorise who are the major stakeholders in your life that you need to manage and how to approach each one.

- https://www.mindtools.com/pages/article/newPPM_07.htm
- <http://www.mspguide.org/tool/stakeholder-analysis-importanceinfluence-matrix>



Think of a situation you are facing which requires intentional communication to stakeholders.

- What are the **key messages** you need to make to each particular type of stakeholder?
- What are the **requests and offers** you need to make to each particular group of stakeholder?
- What is in the way of you being **more clear and/or more kind** to each stakeholder?

READING LIST

HOW DO WE TAKE THE LONG-TERM PERSPECTIVE?

ON TAKING THE LONG-TERM PERSPECTIVE IN GENERAL

CNBC: Jay Z & Warren Buffett on Long-Term Thinking

<https://www.cnbc.com/2018/06/20/jay-z-and-warren-buffett-long-term-thinking-is-key-to-success.html>

WEALEST: On Business moats + professional/personal moats

<https://www.wealest.com/articles/business-moat>

<https://www.wealest.com/articles/2019/5/16/5-personal-moats-to-build-a-rich-life>

TIME: On Sunk cost fallacy

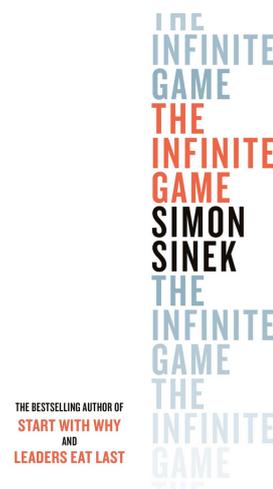
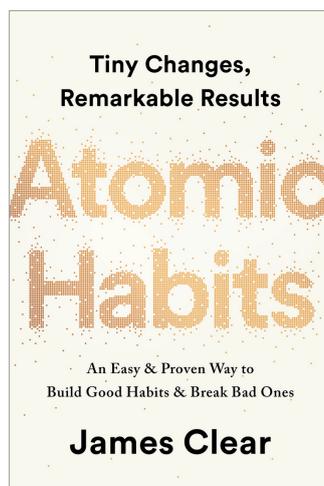
<https://time.com/5347133/sunk-cost-fallacy-decisions/>

On setting up goals vs systems

- <https://jamesclear.com/goals-systems>
- <https://medium.com/@flaviorump/systems-vs-goals-a67fcd937370>
- <https://www.nateliason.com/blog/systems-without-goals>

Books to read

- James Clear's Atomic Habits
- Simon Sinek's The Infinite Game



READING LIST

HOW DO WE TAKE THE LONG-TERM PERSPECTIVE?

ON TAKING THE LONG-TERM PERSPECTIVE IN RELATION TO INVESTING

GIC: Long-Term View

<https://www.gic.com.sg/thinkspace/gics-long-term-view/>

WEF x Oliver Wyman: The Future of Long-term investing.

<https://www.oliverwyman.com/content/dam/oliver-wyman/global/en/files/insights/financial-services/2014/WebsiteUpdates/Oliver+Wyman+World+Economic+Forum+-+The+Future+of+Long-term+Investing.pdf>

HBR x Shivaram Rajgopal: We can't study short-termism without the right metrics

<https://hbr.org/2017/04/we-cant-study-short-termism-without-the-right-metrics>

MFS: Lengthening the Investment Time Horizon

https://conferences.pionline.com/uploads/conference_admin/MFS_Lengthening_the_Time_Horizon.pdf

ON THE LONG-TERM PERSPECTIVE OF WHAT'S HAPPENING IN POST COVID-19 ASIA AND THE WORLD IN GENERAL

MCKINSEY:

The Next Normal How companies and leaders can reset for growth beyond coronavirus

<https://www.mckinsey.com/featured-insights/coronavirus-leading-through-the-crisis>

5 key levers that could both accelerate Asia's recovery and make the gains more enduring.

<https://www.mckinsey.com/featured-insights/asia-pacific/reimagining-emerging-asean-in-the-wake-of-covid-19>

Trends for the post-Pandemic workforce

<https://www.mckinsey.com/featured-insights/future-of-work/what-800-executives-envision-for-the-postpandemic-workforce>

How startups in Southeast Asia are coping with COVID19

<https://techcollectivesea.com/2020/04/01/how-startups-in-southeast-asia-are-coping-with-covid-19/>

How the US-China Trade War and Covid19 are impacting ecommerce in Southeast Asia

<https://techcollectivesea.com/2020/03/19/the-us-china-trade-war-and-covid-19-the-impact-on-ecommerce-in-southeast-asia/>