

## **BIBD lecture on 'Managing Asian Market Macro Trends'**

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"One of the big questions for a lot of the developing or emerging markets in Asia is what is going on in terms of infrastructure or whether they have the infrastructure to be able to compete or going forward."

With Bank Islam Brunei Darussalam organising the event for its Public Sector Group clients, the Executive Director in the Office of Postgraduate Programme at **Singapore Management University**, Professor Philip C Zerrillo discussed macro environmental trends that are at work today and their influence on the business models that are seen in a lecture entitled "Managing Asian Market Macro Trends".

In the beginning of the presentation, he interacted with the audience asking what it takes to build a successful firm. Among the commonly driven factors are people, processes and procedures, good leaders, capital as well as ideas. But these are only one third of the puzzle, Dr Zerrillo said.

"It is about identifying the talent and developing and retaining people. In leaders, there has to be a vision and strategy which is clear, concise, executable and measurable," he told an audience which comprised of 50 BIBD clients from the government agencies and government-linked companies. The management and officers from the Public Sector and GLC Relations Department under the Institutional Banking Division were also present.

Managerial performance is under the control of the manager, Dr Zerrillo said in his lecture. On the other hand, industry structure refers to who the business competes against and how do they choose to compete.

"If you are in an industry with really tough competitors and those competitors that have got cost advantage and constantly drop prices, you can be awfully good in what you do but you're going to find it a difficult life. On the other hand if you're in a growing industry and has magnificent resources, you don't have a lot of competitors, you don't have to be particularly good and you can do very well," Dr Zerrillo said.

The event also saw the attendance of Singapore High Commissioner to Brunei Darussalam, Mr Jaya Ratnam.

Mr Javed Ahmed, the Managing Director of BIBD, earlier welcomed the guest speaker.

Dr Zerrillo, who is also a visiting professor at the JL Kellogg Graduate School of Management, said that as the population gets older, there is a tendency to be conservative.

He also said that the demand and supply side is probably the most fundamental economic policy change that takes place in any government that we have to keep an eye on.



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"Demand creates investment. Investment creates jobs. Jobs create income and income creates more demand. If you are a policymaker, you try to stimulate demand," he added.

Dr Zerrillo is a graduate of the University of Texas, where he was the recipient of the University's "Most Outstanding Student Award". He began his academic career at the University of Texas at Austin and was a faculty member in the marketing department as well as the Graduate Dean and the Dean of Executive Education.

In addition to his research and teaching interests, Dr Zerrillo has consulted around the world. His clients have been in areas such as the high tech industry, packaged goods, consumer products, medical services, pharmaceuticals, food and agricultural, industrial products as well as oil and gas and office supplies.

He is also a member of the board of directors of Sharps Compliance.