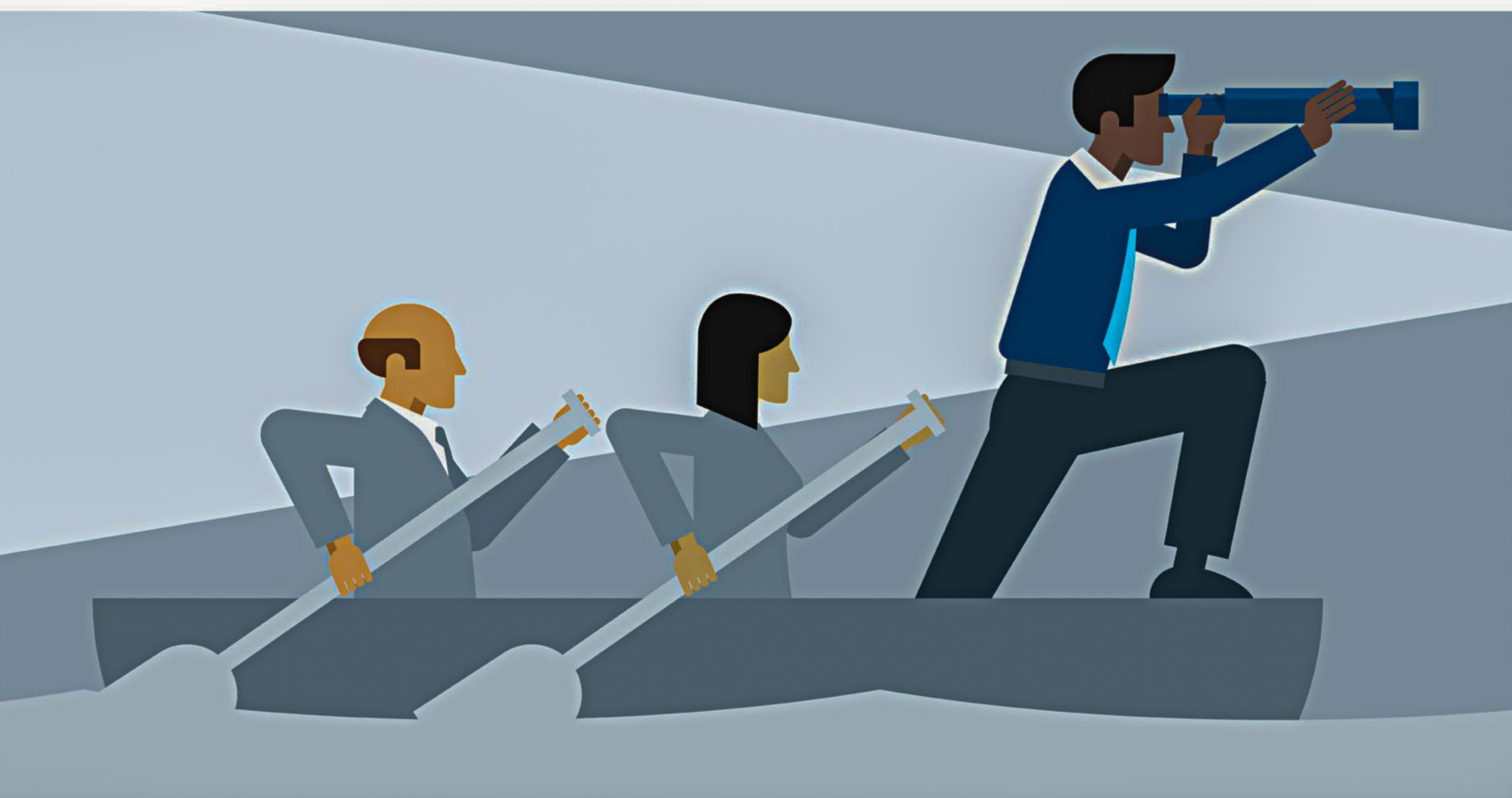


DIGITAL FRONTIERS, BREAKING BARRIERS



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Leadership for today's Digital Bangladesh

No 'recipe' for success anymore

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Business leaders are responsible for growing their business, by navigating through a myriad of disruptive forces that are constantly changing the business landscape. There, interestingly, is no recipe for success anymore. In fact, these days, we find many business leaders ending up with disastrous results by following someone else's recipe for previous successes. We need to remember that as business leaders our excellence depends on how adept we are in solving problems for our customers; every problem is unique in nature requiring a fresh thought process and strategy.

The tech industry is replete with examples of the perils of maintaining the business status quo. With 170 thousand employees and 85% market share, Kodak has now disappeared; leading PC maker Dell got hammered severely by Asian PC-makers who slashed their profitability by providing cheaper options for the customers; albeit, Motorola was the first company to have sold mobile phones, yet they couldn't maintain the momentum and lost their way to Apple, Samsung and many others who continued to innovate in this field; Sun Microsystems struggled to survive till Oracle bought it recently; the company failed to evolve with the changing eco-system for the computer technology.

These examples tell us that we can't afford to feel complacent on the laurels of our perceived strength of the business we are leading; it's not eternal.

Irrespective of the industry one may operate in, the business leaders, in recent years, have witnessed disruption impacting the core of their businesses. This disruption has largely been facilitated by the greater incorporation of digitisation across the industry. So much so that it has enabled the creation of the world's largest taxi company, Uber, that owns no taxi; world's largest accommodation service provider, Airbnb, that has no real estate; world's most valuable retailer, Alibaba, that has no inventory; world's most popular media owner, Facebook, that

creates no content; world's largest on-demand entertainment service provider, Netflix, which is not even available on cable, etc.

Interestingly, none of these companies existed 20 years back.

By 2030, computers will be smarter than humans. Artificial Intelligence (AI) is no more just a concept. IBM Watson, the AI-based application, takes minutes to provide basic legal opinion with 90% accuracy whereas the human lawyers need 4 to 5 days to do the same job with only 70% accuracy. Naturally, the legal profession will face challenges in the future. In the automobile industry, we are all set to see the introduction of the first chauffeurless cars next year. Electric cars are soon going to be replaced by cars with conventional combustion engine. In the health industry, medical device called, Tricorder, from Star Trek, works with phone; it can take your retina scan, blood sample and you can also breathe into it; tremendous challenges lay ahead of the medical establishment.

There would be agricultural robots available for only \$100. Agriculture sector as we know it will be extinct. Psychic solutions, such as an app named "moodies" can already tell your mood. Imagine a political debate where it is being displayed when someone isn't! Leaders of all kinds are going to be increasingly under the scanner. It is predicted that 70-80% of jobs would disappear in the next 20 years. On the other hand, the Organization for Economic Cooperation and Development (OECD) estimates that 65% of today's children/youth would be employed in careers/industries that do not yet exist.

It is widely recognized that the blurring of the divides among the telecom, IT, advanced robotics/machine learning and the media outlets would be the enabler of this change. On one hand, we will have the big data solutions powering a new wave of consumerism across world, while, on the other hand, advanced robotics will be blending with machine learning and create the

eco-system for a truly connected world where machines talk to each other to enhance the capability of the human beings. This is an exciting future we are heading towards and it certainly requires a fresh thinking.

The groundwork for this future is being laid at the moment. Let's have a look at the developments taking place around the world. Telecom sector contributed 4.4% of the global GDP in 2016 according to GSMA, the global association of mobile phone operators. 47% of mobile phone users are not utilizing the device for more than making calls or sending text messages. \$7,250 were spent on digital advertising in 2016 which is higher than 2015 by 22%.

eMarketer estimates that worldwide digital ad spending in 2017 will represent 38.3% of the total paid media outlays. According to GSMA which shows the potential for growth of innovative digital services for the customers around the world. One-third the global population (2.548bn) have access to mobile apps and out of which 1.44bn people reside in the Asia-Pacific region, according to international social media analytics companies, Hootsuite & We Are Social. According to GSMA, market for Internet of Things will be \$1.8 trillion by 2026.

Don't despair. Bangladesh is also taking huge strides towards digitisation. The telecom sector has taken the country's tele-penetration rate to around 86% and internet penetration, till September 2017, to 48.3%. The fact that around 95% of internet users access internet using our telecom network shows the lead role played by the telecom industry. Apart from that, according to GSMA, the country's telecom sector contributed 6.2% of national GDP in 2015. According to a recent report in The Financial Express, the sector contributed the highest share of the total FDI of \$2.33bn coming into Bangladesh in 2016.

According to GSMA, Bangladesh will feature among the top 10 countries in terms of growth of using smartphones by 2020. Hootsuite says that Dhaka ranks second in active Facebook

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accounts in the whole world. In India, digital marketers are spending 62% of digital marketing budget on small screen. Bangladesh is heading in the same direction. The world is shifting towards the small screen.

Therefore, if you are a business leader, all you have to do is to take the context narrated in this paper into consideration and see how it applies to your industry or company or your own function. As you conjure up your thought in this connection, I would urge you to seize the future offered by digital technology. While you do that, please don't bother about being the best; rather try to be the first to take the advantage of the future, as remarked by legendary Jack Ma, the CEO of Jack Ma.

Keep pushing yourself out of your comfort zone; please don't presume that all these opportunities will just land on your lap just because you know how the future is going to look like. If you don't abandon the old ways

of doing things then you won't be prepared to seize the future we await. Another important part of your preparation would be to cultivate the habit of embracing diversity, because if you are only hanging out with the like-minded people, you wouldn't be able to know what was wrong with your thought process.

In order to make it easier for you to accept diversity, you need to develop multifaceted competence. I can talk from my own experience: having made a career in Finance, I moved into Sales and Marketing which introduced a new horizon of thinking, made me deal with problems that were alien to me. But, that experience made me who I am today, the Managing Director and CEO of the country's leading mobile phone operator, Robi Axiata Limited.

While you, as business leaders jostle with this maelstrom of uncertainty brought about by disruptive forces of the digital world, you need to find a way to be happy. Find your core and draw strength from there; find time to isolate yourself from all the hustle and bustle to nurture your spiritual self, as you go through trying moments of life. This inner strength will take you through all the upheavals of life.

Equally important for you is to develop a mind that is trained to take decisions based on facts as opposed to taking calls based on perception. Often you would end up with a decision that goes against popular understanding on things because you arrived at those decision based on thorough factual analysis.

According to Price Waterhouse Coopers, Bangladesh will become the 23rd largest economy by 2050, leaving behind Malaysia and Thailand. So, just do the simple math and you will know the opportunities to grow your business in the years ahead. Whatever industry you might be in, I am sure you would increasingly see the need collaborate with the digital solution providers for ensuring sustained business performance.

The writer is the MD and CEO of Robi Axiata Limited.