

PLUS SOLAR SYSTEMS SDN BHD



Ko Chuan Zhen, co-founder + CEO



Poh Tyng Huei, co-founder + chief operating officer



Ryan Oh Zhi Kang, co-founder + chief technology officer

A strong foundation alone will keep a business from tipping over, and that is exactly what we need this year.

Never waste a crisis. We harnessed the pandemic as a push factor to develop our strengths and capture new opportunities. We realigned our purpose and launched our Artificial Intelligence of Things (AIoT) solutions to accelerate the digitalisation of energy in Malaysia.

That meant adapting to audience behaviour and the changing landscape swiftly. With digitalisation as a push, we rolled out our AIoT solutions and leveraged our personalised customer service. These qualities enabled us to deal with the overall increase in enquiries and build better relationships with our clientele.

As businesses work to reduce their overall operational costs, energy has emerged as among the primary expenditures. We are working on our AIoT solutions to address this, to enable 20%-30% of energy savings for clients and optimise their overall energy consumption for significant bottom-line savings.

BIZ LESSONS 101

Never waste a crisis

One of the lessons the business community has had to learn and espouse during the Covid-19 pandemic is that companies need to be agile. For most, digital transformation was prioritised as leaders pushed their workforce to pivot swiftly and efficiently in response to the rapidly evolving landscape.

Some of the stories of innovation and resilience are inspiring, attesting to calculated decisions that have made all the difference for the organisations. Here, 12 astute Ernst & Young Entrepreneur Of The Year alumni members share the lessons they have learnt during the Movement Control Order (MCO) and the successful steps they have taken, in the hope of aiding other businesses in their drive towards recovery and profitability.

BY CHERYL POO



THE CENTER OF APPLIED DATA SCIENCE SDN BHD (CAD)

Sharala Axyrd, founder + CEO
Managing cash flow was among our toughest challenges. In times of need, we learnt so much about people's ability to work from home and the productivity it yielded.

We also expedited the digital transformation of our products and made the transition towards becoming a solutions company. Businesses would not be able to sustain this wave if they do not digitise their business and adopt data analytics. This goes back to financials. Use real-time analytics to see where the revenue will come from, how you can stay relevant, and how you can diversify or optimise your business and cash flow.

We are now building the dashboard with the relevant financial numbers in finance and sales to optimise operations, projects and others in our core source. From there, you can derive your cash burn, revenue projection and operational costs. Analytics is applied to that but it has to be linked to all business activities. Rather than having to rely on data being fed to you, you could access financial information from your very own desktop. This is how I use analytics for a post-Covid-19 economy. With data at our fingertips, we can be predictive rather than reactive.

MEDICAL INNOVATION VENTURES SDN BHD (MEDIVEN)

Dr Lim Li Sze, co-founder + operations director

We faced the challenge of running a manufacturing facility while adhering to standard operating procedures to ensure the safety of our people. We also had to ensure the timely meeting of customer orders. Thankfully, our incredibly



MYNEWS HOLDINGS BHD

Dang Tai Luk, founder + CEO

We learnt the importance of building a resilient business that is well equipped with internal infrastructures and capabilities as this allows for business continuity with less external help in a crisis. With the business world going truly hybrid, the sales of our e-commerce segment have increased several-fold. Bricks-and-mortar businesses must embark on e-commerce to bring in a new stream of sales to supplement their physical presence. Additionally, succession planning is extremely important for business continuity, especially when the risk of infection is high.

At the height of the pandemic, we set the aim of business sustainability with employees in mind while serving frontliners in the community. A cost-reduction exercise helped us to eliminate substantial overheads.

We are using this opportunity to correct mistakes and weaknesses that have been magnified by the crisis. Your organisation will emerge from it more efficient and leaner, and eventually gain in sales due to the wider use of technology.

I am not sure if the world will ever return to the same busy streets and malls of pre-Covid-19 days. Consumer behaviour has shifted. Human traffic will decrease as people restrict their movements and work from home. Thus, it is always important to keep your cash flow healthy in order to sustain as long as possible.



FUSIONEX GROUP

Datuk Seri Ivan Teh, founder + group CEO

I call it "ACE" — adaptability, calmness and empathy. These have been the best business lessons from Covid-19 and the MCO. Adaptability has been the key to handling this pandemic and the unprecedented turn of events that has arisen from it. Being a tech company, we have had the advantage of agility in approaching business and developing our offerings. We then established the importance of keeping the management team level-headed. In all of this, empathy has been a value we have espoused to identify with others who are suffering from [the same] predicaments.

My toughest challenge was minimising the impact of the pandemic on the company and keeping the staff motivated. Our management decided early on that we would boost staff morale by maintaining salaries, allowing remote work, fostering open communication between teams, reminding them that they are all part of "team Fusionex" and ensuring their families were safe and healthy.

Identify and seize the opportunity to boost synergistic partnerships and alliances across the business spectrum since everyone is trying to keep their business afloat.

Engage closely with technology partners to work on projects in areas such as AI, big data analytics, blockchain, Internet of Things, e-commerce and so on. Survive the present and take the opportunity to retrain, reskill and reevaluate to ready yourself for business recovery.



In recent years, we have increasingly paid attention to growing our regional presence. Within hours of the announcement of the MCO, we had to withdraw our teams who were deployed across four countries. We managed to onboard our teams remotely and they helped us to fulfil projects under remote guidance. Thanks to technology, we are now set up on a stronger and more efficient footing to grow post-pandemic.

Entrepreneurs should not take present successes for granted as things can change overnight. Building solid fundamentals in times like these will help companies weather a crisis — and take advantage of the opportunities it presents.

Leverage technology to create as much visibility for your business as possible. With increased clarity, you will manage and collaborate better as a team, and you will make sound decisions on real-time information.



AVISENA GROUP

Datuk Dr Omar Abd Hamid, president + group CEO

We initially thought that the healthcare business would not be affected at all. That obviously was a misleading perception. With movement restrictions and raging phobia about Covid-19, patients were hesitant to go to the hospital unless in an emergency. Our sales plummeted to 60%-75% and we faced a severe cash crunch. We could not retrench our staff, who are mostly medical professionals, as it would not be easy to hire such experienced personnel again.

Be ready with a strong cash buffer. Manage your working capital and conduct cash flow planning regularly.

It helps when manpower costs — ours is 50%-60% of total expenses — are rationalised by leveraging technology. Building a resilient board from the beginning will be helpful, especially in facing this kind of unprecedented business environment.

BRANDT INTERNATIONAL

Datuk Munirah Loo, founder-CEO

Decisive leadership, agility and empathy have been key for us. A committed team pulling in the same direction makes for agility in overcoming adversities. Empathy and connecting on a personal level were lessons for us, ensuring enabling us to achieve more despite the limitations of the MCO.

The most challenging part of the pandemic was ensuring business and operational continuity amid the deteriorating situation and the unknown, but the leadership team was able to overcome the situation through combined efforts and laser-focused



execution. Throughout the process, we maintained our collaborations with our clients.

Team direction has been the key. We have had to reinvent customer and client services, rethink how and where we work and, more importantly, reimagine our role as leaders. This is our best-performing year in terms of top and bottom-line growth.

We planned simulations based on several eventualities and were prepared for the worst — operationally and financially. Being digital and cloud-based allowed us to be 100% ready for the work-from-home environment, with no operational disruptions from day one of the MCO.



GUH HOLDINGS BHD

Datuk Seri Kenneth H'ng Bak Tee, CEO + group managing director

When the movement restrictions were imposed, it was hard to keep up with the changing legislations as the regulations affected our diversified portfolio of electronics, property, utilities and education segments.

Forward planning and spreading risks across different industries, customer spread and geographical locations have been important factors in mitigating against a complete business standstill. For that, we are in continuous pursuit of IT and utilisation of advanced systems across the board. E-commerce for the office and home is the future for unforeseen circumstances.

Do not be over-dependent on foreign workers and manually-run operations. Automation and e-commerce will be key for future innovations in Malaysia.

SEDANIA INNOVATOR BHD

Datuk Azrin Mohd Noor, managing director

I believe every problem is an opportunity in disguise. Understanding the pain points of the community accentuates the need for business agility. If your organisation responds to the current market challenges fast enough, you will bring your business to the next level.



Digitisation is key in today's business. As consumer behaviour has shown a response to digital and omnichannel platforms, it further validated our early belief in digital businesses. Some of my businesses such as ESPL, a grassroots e-sports platform that focuses on online competition and digital interactivity, underwent phenomenal growth during the movement restrictions.

Fintech is seeing the same behaviour. Businesses today fall under three categories — analogue, hybrid and digital communities. Analogue is almost irrelevant in today's consumer behaviour trends. Hybrid is a 50:50, depending on your business model. Digital is in its prime, although the technology convergence that is underway is unavoidable. Know your business potential early on and realise that digital economies will exist and thrive in the metaverse.

Your chief financial officer's stringency and rigorosity is a critical in a crisis. Have key account managers across the organisation close the gap in receivables, rather than focusing on selling only. Having a robust framework for financial and crisis management enables business owners to be prepared for recurring and future crises.



CUCKOO INTERNATIONAL (M) SDN BHD

Hoe Kian Choon, founder + CEO

During the MCO, we leveraged our digital systems to enable clear and open communication, so that everyone could work towards the same goal.

Thankfully, we have a very supportive and strong team to weather the storm. Empowering young leaders has been indispensable in riding out these uncertain times.

Throughout the MCO and its subsequent phases, we implemented many initiatives and launched a series of products through three separate virtual launches.

Be open and transparent with your team members because they are the ones who will support you and the business through everything. Clear goals move things along with greater efficiency.