



### **PLF CEO FORUM 2021 – Business in the New Normal**

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**Closing Keynote Address: “Malaysia: Top Priorities for An Improved Future”**

1. First of all, I would like to thank the organiser for inviting me to close this virtual CEO Forum and to share some thoughts on what should be Malaysia’s top priorities for an improved future.
2. It has been off-repeated that we live in unprecedented times which makes our problems and solutions without precedent as well.
3. It has been nearly two years since pandemic Covid-19 outbreak swept throughout the world. Whether we like it or not, we were forced to adopt and adapt to what we term as the new normal.
4. Some adapted well but as many others suffered and are still struggling to find some footing to survive. This is especially so for those in the lower income group.
5. This year has been especially hard on Malaysia. We have seen our daily infection numbers rise to higher than 24k with a death toll that is regrettably high for a small nation like ours. Our fatality rate per capita has been the highest in Asia.
6. The lockdowns too had impacted on our economy severely.
7. I am not here to spell out the uncertainties and pain that lies ahead. I think everyone of us have had our fair share of bad news.

8. Having been through quite a few crises in my lifetime, I can say that in facing these unprecedented difficulties we may need to come up with creative and at times, unorthodox ideas in order to overcome.
9. Let me briefly share what I believe are some of the top priorities for Malaysia. They are not exhaustive but focused on the context of the theme, "Business in the New Normal".
10. To my mind, the first priority is definitely the DIGITALISATION OF THE ECONOMY.
11. By now, I am sure everyone from a cross section of society realises how much digitalisation played a role while we face the catastrophe.
12. When the Multimedia Super Corridor was introduced in 1995, not many people imagined that the internet would usher in a new age of high-speed communications. But if there is one thing that the pandemic has taught us it is that we cannot do without the internet.
13. It has created a new power - the power of rapid limitless communications. This new power enables us to communicate with friends, families, business associates, Governments regardless of location and time. This new power enables us to buy and sell to anyone anywhere in the world. The market has no limits.
14. The globalisation of today is total. It enables more and more people to embark on different kinds of businesses without the need to physically meet. Buyers and sellers can transact through digital screens. Online marketplaces like Alibaba, Shopee, and Lazada have flourished. I read that Shopee South East Asia saw a 116% increase in revenue in 2020 to US\$1.78 billion over the previous year.
15. Even when it comes to tourism and travel, our promotions to the world market can be carried out more efficiently through the internet. Borders are rapidly opening up and travel agencies and hotels should find new ways to promote sales and bookings over long periods of time with greater accuracy as planned.
16. These are only a few examples.
17. The digital economy is here to stay and our economy must digitalise in order to grow. Digitalisation will enable us to get out of the current crisis sooner.
18. And that brings us to our next priority which is EDUCATION.
19. Any industry and business that wants to succeed needs to employ high quality talent. There is a lot said and being said about our education system and I am certain every single person in this audience has a strong opinion on the subject.

20. In other words, as the whole nation is forced to adapt and adopt the new normal, so does our education system and the approaches it takes.
21. If, prior to this, we took our time in digitalising our education, the pandemic took away the luxury and today, we scramble to meet the educational needs of every single one of our children.
22. Inevitably, we saw drastic changes in the way we deliver education. It cannot any longer be a one-way communication from teacher to student. It has to become interactive. The numerous channels available on the internet have made access to knowledge available from numerous sources and means. The classrooms provided over by teachers can be supplemented by prepared lessons by experts. Animation can improve the presentation of lessons.
23. On the internet, experts and opinion makers share and provide solutions to almost everything, from climate change to robotics, from rearing fish to growing plants and even how to repair your computers and mobile phones.
24. In other words, the internet is the new library, the research centre and if well tapped, the answer is all there for a student to find and discover.
25. Herein lies the role of the modern-day teacher and educationist. They can assist their students as they meander through the myriads of websites and channels to meet their curiosity and enthusiasms.
26. We have heard both parents and teachers complained about the time their children and students spent on the internet. Instead of decrying these distractions, we need to figure out how to incorporate them into our method of learning. We should explore how to leverage technology to benefit Malaysian students.
27. I have suggested - many times - a blend of traditional and video learning. In classrooms, videos featuring subject prepared by experts can be played. The teacher's role will be mainly to guide the students in their way of learning. This change is akin to the introduction of text books, only the ease of teaching and learning would be far greater.
28. Videos would enable us to employ the best teachers and multiply their reach beyond physical constraints. Children in isolated areas would be able to learn from the same top teachers as students in urban schools.
29. We need to realise that the world has changed dramatically and that our youth no longer want to be taught in the same way that we were taught. It is time to unshackle our education.
30. But all these priorities will not be realised unless the powers that be understands and accepts that pursuing them are the only way for Malaysia to remain competitive apart from surviving the pandemic ordeal.
31. Hence, the third priority is that the Government provides a CLEAR DIRECTION AND POLITICAL STABILITY.

32. Whether the Government likes it or not, what had amplified our trouble was indecisiveness, flip-flopping, wrong priorities, unclear direction, partisan political considerations and lack of vision and ideas.
33. The Malaysian morale has been badly dented these past two years. The various lockdowns, confusing SOPs, mounting infection and death rates, have all taken a toll on the Malaysian psyche. Instead of taking us out of the crisis, we were dragged into it deeper and deeper.
34. It is clear that until and unless the Government gets its act together and stop making decisions for political gains, we will not get out of this rut.
35. We are at a critical point in time when the government needs to inspire confidence, provide clear direction and political stability, and be committed to its vision of establishing a prosperous, inclusive, and sustainable Malaysia.
36. We are at a juncture where lip service and half-baked ideas cannot and will not be tolerated.
37. We expect the Government to roll up their sleeves, get off their cushy seats and get cracking.
38. With that, I end my speech and I look forward to your questions. Thank You.