

Lion Today

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CALLIGRAPHY CHARITY SALE: DONATIONS TO SCHOOLS

Parkson & Sunway
Medical Centre
FB Live Session on
COVID-19 Vaccine

Contributions
Towards COVID-19
Cause

Secom Launched
Online Promotion
Package

Parkson Credit's
Quality Management
System



2021 CNY Calligraphy Charity Sale

2021 CNY Charity Sale successfully raised RM55,525 from the sale of nearly 1,000 pieces of cow caricature and 4,500 pieces of CNY greeting cards by Puan Sri Chelsia Cheng. On 4 May 2021, Puan Sri Chelsia presented cheques totalling to RM42,900 to the six schools namely Kuen Cheng High School, Confucian Private Secondary School, Tsun Jin High School, Chong Hwa Independent High School, Kwang Hua High School and Sekolah Menengah Chung Hua (PSDN) Klang that had been participating in the yearly Calligraphy Charity Sale.

Each school received RM7,150, which will benefit 12 needy students; 5 students in junior middle school (Forms 1-3) will receive RM450 each and 7 students from senior middle school (Forms 4-6) will receive RM700 each. From the total amount raised from the calligraphy sale, RM12,320 was from the sale to members of Kuala Lumpur & Selangor Chinese Chambers of Commerce & Industry (KLSCCCI) and donated to KLSCCCI Welfare Committee for education, on 18 March 2021.

Jualan Amal Kaligrafi CNY

Jualan Amal Kaligrafi Tahun Baru Cina (CNY) berjaya mengumpulkan sejumlah RM55,525, hasil jualan hampir 1,000 keping karikatur lembu dan 4,500 keping kad ucapan CNY oleh Puan Sri Chelsia Cheng. Pada 4 Mei 2021, Puan Sri Chelsia menyampaikan cek berjumlah RM42,900 kepada enam sekolah iaitu Kuen Cheng High School, Confucian Private Secondary School, Tsun Jin High School, Chong Hwa Independent High School, Kwang Hua High School dan Sekolah Menengah Chung Hua (PSDN) Klang yang menyertai Jualan Amal Kaligrafi tahunan.

Setiap sekolah menerima sebanyak RM7,150, yang akan memanfaatkan 12 pelajar yang memerlukan; seramai 5 orang pelajar menengah rendah (Tingkatan 1-3) masing-masing akan menerima RM450 manakala 7 orang pelajar menengah atas (Tingkatan 4-6) pula akan menerima RM700. Dari keseluruhan jumlah jualan kaligrafi, sebanyak RM12,320 adalah hasil jualan kepada anggota Dewan Perniagaan & Industri Cina Kuala Lumpur & Selangor (KLSCCCI) dan disumbangkan kepada Jawatankuasa Kebajikan KLSCCCI untuk pendidikan, pada 18 Mac 2021.

2021新春书法慈善义卖

2021新春书法慈善义卖售出近1000幅Q版牛年画作和4500张春节祝福语，成功筹获5万5525令吉。这些作品都是由潘斯里陈秋霞亲手书写。潘斯里陈秋霞于2021年5月4日移交总值为4万2900令吉的支票给6所学校，即坤成中学、尊孔独立中学、循人中学、吉隆坡中华独立中学、光华独中和巴生中华独立中学。这6所学校皆曾参与往年的书法慈善义卖活动。

每所学校都会获得7千150令吉，惠及12名清寒学生：5名初中学生（初中一至三）每人各获得450令吉，7名高中学生（高中一至三）每人各获得700令吉。从书法义卖所筹获的总额中，当中的1万2320令吉是来着吉隆坡暨雪兰莪中华总商会（隆雪中总）会员的订购，这笔善款已于2021年3月18日捐献给隆雪中总福利基金用作教育用途。

LION-PARKSON FOUNDATION BOARD OF TRUSTEES MEETING

Lion-Parkson Foundation (LPF) had its Board of Trustees meeting on 30 June 2021. As the country is under MCO 3.0, LPF Chairman, Puan Sri Chelsia Cheng; Trustees, Datuk CS Tang, Dr Yulduz Emiloglu, Dr Chua Siew Kiat and Datin Wira Dr Tan Niap Ming; and the management team participated in the meeting remotely.

The meeting discussed the Foundation's financial performance, launching of its scholarship programme for 2021 applicants, approved sponsorships for medical treatment for applicants to the Fund, and other activities including Banting Home for Handicapped and Mentally Disabled Children.



Puan Sri Chelsia Cheng



Datuk CS Tang



Dr Yulduz Emiloglu

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EDITOR'S MESSAGE

It has been more than a year that the world is grappling with the COVID-19 pandemic which continues to make its impact felt; to our health and lifestyle, to businesses and economies, disrupting supply chains, cash flows and business operations; and to jobs and livelihoods.

Many industries and services, including our business operations have been severely affected by the pandemic with the series of lockdowns imposed including a nationwide MCO being re-imposed since 1 June 2021 amid the third wave of COVID-19 cases. As the nationwide vaccination programme gains speed with greater availability of vaccines, we hope to achieve herd immunity quickly and for life to return to as near normalcy as possible.

Currently, the focus is on the country transiting to phase 2 under the National Recovery Plan (NRP) which expects the vaccination rate to reach 10% population by end July. Some states are already under phase 2 having met the 3 main thresholds i.e. the number of daily COVID-19 cases, the number of fully vaccinated people, and the state of the healthcare system. Under

phase 2, more sectors will be allowed to open for business and an increase in the workforce will be permitted. It is hoped that Selangor and Kuala Lumpur being the powerhouse of industries and services will be able to quickly bring the number of infections down, achieve higher vaccination rate and have sufficient healthcare capacity to move to phase 2 under the NRP soon.

With reports of mental and emotional anxiety on the rise due to the current situation, it is important for us to find ways to connect with people, look out for and help each other, be positive, stay physically active and seek help if necessary.

We can try to manage our time effectively and use it to enhance our skills and learn new ones. We can check with our training arm, CeDR on the courses and training available, visit Parkson's FB to watch their webinars, and also access the internet for information to increase our knowledge. We are fortunate that our access to technology and connectivity are much better today that makes learning possible and so convenient.

UTUSAN PENGARANG

Lebih dari setahun dunia bergelut dengan pandemik COVID-19 yang terus menggugat kehidupan kita, baik dari sudut kesihatan dan gaya hidup; perniagaan dan ekonomi yang menjejaskan rantaian bekalan, aliran tunai dan operasi perniagaan; sehinggalah kepada pekerjaan dan mata pencarian.

Pelbagai sektor industri dan perkhidmatan, termasuk operasi perniagaan kita sangat terkesan oleh pandemik ini berikutan perintah kawalan pergerakan (PKP) yang berkuatkuasa di seluruh negara sejak 1 Jun 2021 kerana gelombang ketiga kes COVID-19. Dengan program vaksinasi di seluruh negara yang semakin rancak serta ketersediaan vaksin yang lebih banyak, kita berharap dapat mencapai imuniti berkelompok dengan lebih cepat dan kembali menjalani kehidupan normal secepat mungkin.

Pada masa ini, tumpuan negara adalah untuk beralih ke fasa 2 di bawah Pelan Pemulihan Nasional (PPN) yang menjangkakan kadar vaksinasi akan mencapai populasi 10% pada akhir bulan Julai. Beberapa negeri sudahpun berada di fasa 2 setelah memenuhi 3 nilai ambang iaitu jumlah kes COVID-19 harian, jumlah orang yang divaksin sepenuhnya, dan keadaan sistem penjagaan kesihatan. Di bawah fasa 2 ini, lebih banyak sektor dibenarkan beroperasi dan

peningkatan tenaga kerja turut dibenarkan. Adalah diharapkan supaya Selangor dan Kuala Lumpur yang merupakan pusat industri dan perkhidmatan dapat menurunkan jumlah jangkitan dengan segera, mencapai kadar vaksinasi yang lebih tinggi dan mempunyai keupayaan penjagaan kesihatan yang mencukupi untuk beralih ke fasa 2 di bawah PPN.

Dengan adanya laporan mengenai kerisauan mental dan emosi kerana keadaan semasa, adalah penting bagi kita untuk mencari jalan supaya dapat berhubung dengan orang lain, saling mengambil berat dan membantu, bersikap positif, kekal aktif secara fizikal dan meminta pertolongan jika perlu.

Kita boleh mencuba untuk menguruskan masa dengan berkesan dan menggunakannya untuk meningkatkan kemahiran dan belajar perkara baru. Sila rujuk kepada pengendali latihan kita, CeDR mengenai kursus dan latihan yang disediakan, lawati FB Parkson untuk menonton webinar mereka, dan juga akses internet untuk mendapatkan maklumat bagi menambah pengetahuan. Kita beruntung kerana mempunyai akses kepada teknologi dan hubungan yang jauh lebih baik hari ini di mana pembelajaran dapat berjalan dengan mudah.

PARKSON CREDIT'S QUALITY MANAGEMENT SYSTEM



Having received its ISO 9001:2015 Certification in 2016, Parkson Credit Sdn Bhd has been consistently advocating the importance of maintaining the standards of the Quality Management System (QMS) throughout the organisation. Beginning June 2021, it is making preparations to re-certify its certification.

Organisations often use standards to demonstrate their ability to provide quality products or services that meet customers and regulatory requirements. It is especially crucial for the manufacturing industry, e.g. food manufacturing whereby having a risk-based control measure and standardisation allows it to monitor irregularities for food safety and handling standards.

For a non-manufacturing organisation like Parkson Credit, why does it require the ISO 9001:2015 QMS standards?

According to the ISO Survey 2019, Parkson Credit is

among the two-thirds of the 1.5 million companies worldwide from multiple facets of industries that had opted for the ISO 9001:2015 certification. This number is a clear indication that companies understood the benefits of having the said certification, which amongst other benefits, include improved customers experience, enhanced processes, streamlining of operations as well as improved efficiency and reduction of wastage. One of the driving forces before Parkson Credit's ISO certification was the company's early adoption of its Management Philosophy.

Its Management Philosophy which consists of Confidentiality, Compliance, Community, Integrity and Efficiency, has been the mantra held firm by its employees since the inception of the Company. In the consumer financing industry whereby integrity, confidentiality and efficiency are highly valued, Parkson Credit understands the need to enhance its existing beliefs and philosophies with greater action and dexterity; otherwise, its Mission and Vision will only remain on paper or on the wall!

Thus, the company's Management Philosophy has become the bedrock for the implementation of the ISO 9001 Quality Management System. Over time, the organisation has evolved into what it is today.

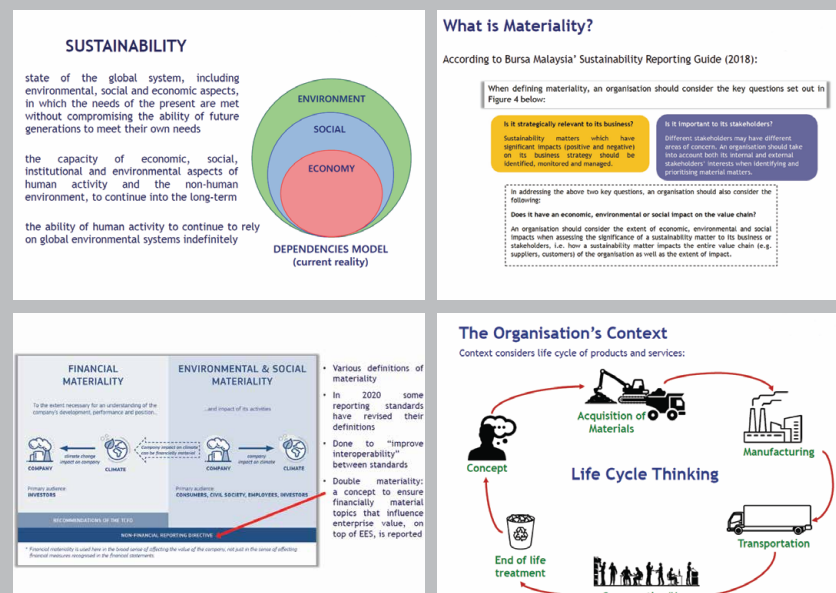
From an external perspective, the pursuit of the ISO Certification may seem like an act to appease market expectations or a publicity gimmick. But to Parkson Credit, it is its objective and focus to expand on its original philosophy with a good and functional Quality Management System, which will serve the company and its customers well.

BURSA WORKSHOP ON SUSTAINABILITY

Group Risk and Compliance Manager, Nik Mazli Mat Dalip attended the online Bursa Sustainability Reporting Workshop: Scope & Materiality in Sustainability Reporting for Practitioners on 26 April 2021 which covered the following:

Materiality is the principle of identifying and assessing a wide range of sustainability matters, and refining them to what are most important to an organization and its stakeholders, whilst sustainability matters are considered material if they reflect the organisation's significant Economic, Environment and Social (EES) impacts or substantively influence the assessment and decision of the stakeholders.

Scope sets the boundary for materiality assessment which depends on the intended audience, the organisation's context, the objectives of the assessment and the availability and accessibility of data.



PARKSON & CLARINS "BREATHE WITH THE EARTH"



In conjunction with World Earth Day, Parkson China joined hands with Clarins to organise a "Breathe with the Earth" campaign to share information on the importance of protecting plants diversity and engaging with online and offline consumers nationwide. The senior management of both organisations launched the campaign together with Parkson's customers on 22 April 2021.



PARKSON & BIODERM "REMOVING DRYNESS"

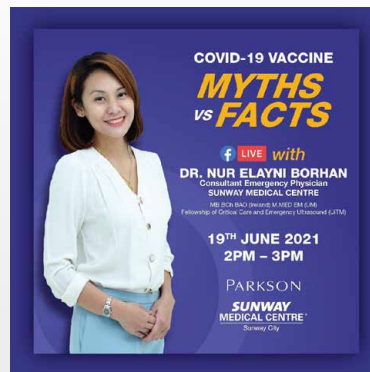
On 23 April 2021, Parkson Kunming Balian and Bioderm jointly organised a "Removing Dryness" campaign, focusing on men's skincare in view of the upcoming summer season. Popular celebrity, Lay Zhang had a "meet and greet" session with his fans and shared his own skincare experience during summer. The campaign was a success as it not only highlighted Parkson's fashionable and trendy brand image but also captured the attention of young consumers.



PARKSON & XIANGYU DAI FANS MEETING

On 22 May 2021, Parkson Huaihai treated its customers to a memorable event entitled "One of Its Kind Gift from Parkson" with local celebrity Xiangyu Dai in attendance. Parkson senior management and Xiangyu Dai took turns to pick customers who walked away with beauty gifts and shopping coupons in the lucky draw. Three lucky fans received a Parkson Box each and a chance for a 'face to face' meeting with Xiangyu Dai on stage. The event is part of Parkson's strategy in promoting Parkson Box for gifting season and occasions, and also to enhance its image as a young and trendy brand.





PARKSON & SUNWAY MEDICAL CENTRE FB LIVE SESSION ON COVID-19 VACCINE

Parkson is collaborating with Sunway Medical Centre (SunMed) to organise a series of Facebook Live sessions to share relevant health-related information with Parkson's Facebook followers as well as members of the public.

Dr Nur Elayni Borhan, SunMed's Consultant Emergency Physician kicked off the series with her presentation entitled **COVID-19 Vaccine - Myths vs Facts** on 19 June 2021. The topic was aptly selected as it is currently the most searched, discussed and debated topic, and hearing from a medical practitioner would certainly dispel the

myths and get the facts straight.

Dr Nur Elayni shared the current COVID-19 statistics in Malaysia before explaining about what is a vaccine and the role of vaccine before delving deeper into the COVID-19 vaccine itself. The 1 hour 15 minutes session was very informative and those who missed it can view the recording at <https://www.facebook.com/parksonmy/videos/908975802982074>.

Do stay tuned to Parkson Malaysia Facebook for more information on upcoming sessions.

Takeaways from COVID-19 Vaccine – Myths vs Facts session :

- 60% of COVID-19 patients are asymptomatic or symptomatic but do not have pneumonia
- 14.8 million Malaysians which is 64% of the population earmarked for vaccination have registered for the vaccine, but to achieve herd immunity, 80% of this population needs to be vaccinated
- Pfizer vaccine is approved by National Pharmaceutical Regulatory Agency (NPRA) for use on children 12 years old and above in Malaysia by Phase 5 of the vaccination programme
- By end of the year, if all goes well, children from 2 years old and above can all be vaccinated
- The Healthy Ministry has set up a scheme aimed at providing financial aid to assist people who develop severe COVID-19 vaccine complications
- Vaccine associated anaphylaxis* is rare (*anaphylaxis means an acute allergic reaction)
- Anyone receiving a non-COVID vaccine should postpone their COVID-19 vaccine to two weeks later whilst anyone who has gotten the COVID-19 vaccine and is taking another non-COVID vaccine, should postpone the non-COVID vaccine to 1 month later
- Those who have been infected with COVID-19

still need to get the COVID-19 vaccine because the immunity from the infection lasts up to 6 months only

- The elderly tends to have less side effects compared to the younger generation
- People who are immunocompromised (or have weaker immune system), have severe allergy or bleeding disorders issues may need pre vaccine evaluation before getting the COVID-19 vaccine
- Those who experience side effects can report them on their MySejahtera app as this data is useful to KKM
- Pregnant women are given Pfizer vaccine whilst lactating mothers are given Pfizer or AstraZeneca vaccines
- Blood donors are advised to delay their visit to the blood bank by one week if there is no side effect from the jab, but if there is any side effect, to wait one week after recovery from the side effect
- Do not take any pain killers before going for the COVID-19 vaccine because it could curb/diminish the immune system response which the vaccine aims to spur, but can be taken after the COVID-19 vaccine if any symptoms develop and to follow the recommended amount

VACCINATION: WHAT YOU NEED TO KNOW

WHO SHOULD TAKE THE COVID-19 VACCINE

- Those 18 and above can be vaccinated
- Those with co-morbidities are at high risk of suffering from severe COVID-19 disease if infected
- Thus, those with co-morbidities should be vaccinated to protect themselves from suffering the effects of severe infection

* Co-morbid is defined as a person who is suffering from two or more unrelated diseases/medical conditions simultaneously

VACCINATION IS ALSO SAFE AND RECOMMENDED...

- After acute illness: Fever (2 weeks after recovery)
- After receiving other vaccines (2 weeks after receiving vaccine)
- For lactating mothers

HIGH RISK GROUPS ELIGIBLE FOR VACCINATION

Those suffering from the conditions listed below are considered high-risk and will therefore be prioritised for vaccination accordingly

- Diabetes: Type 1 or 2
- Obesity: BMI > 40 with obesity-related diseases
- Hypertension/High blood pressure
- Hypercholesterolaemia
- Heart disease including congenital heart disease, atrial fibrillation, coronary artery disease and heart failure
- Lung disease: Asthma, Chronic Obstructive Pulmonary Disease (COPD)
- Cancer (treatment completed and disease stable)
- Pregnancy with co-morbidities: Between 14-33 weeks
- Chronic kidney disease: Stage 3-5, undergoing dialysis

CONTRAINDICATION* TO VACCINATION

There are a few conditions that CONTRAINDICATE VACCINATION, which are:

- SEVERE ALLERGIES, ANAPHYLAXIS, after receiving the first dose of COVID-19 vaccine (not to take the second dose)
- SEVERE ALLERGIES, ANAPHYLAXIS to other vaccines, medications or other substances

Consult your doctor...

- if you have ALLERGIES and are UNSURE about the severity
- to DISCUSS YOUR VACCINATION SCHEDULE if you belong to one of the high-risk groups below:
 - BLOOD DISORDERS including those receiving medication such as blood thinners
 - WEAKENED IMMUNE SYSTEM due to diseases or medications:
 - Cancer patients currently undergoing treatment
 - Autoimmune diseases: SLE and rheumatoid arthritis on specialised medication
 - Receiving long-term STEROIDS

* A contraindication is defined as a symptom or condition that renders a certain treatment risky to a patient

FOR MORE INFORMATION, SCAN QR CODE.

vaksincovid.gov.my

LINDUNG DIRI, LINDUNG SEMUA.

SPECIAL COMMITTEE ON ENSURING ACCESS TO COVID-19 VACCINE SUPPLY (JKJAV)

Some of the responses by Dr Elayni to questions posed at the session :

- Those who recently recovered from COVID-19 infection should wait three months before going for the COVID-19 vaccine and to contact MySejahtera helpdesk to reschedule their vaccine appointments
- It is still safe for people who have had a coronary artery bypass graft (CABG) to take Pfizer or Sinovac vaccine
- We do not know if we need COVID-19 booster vaccine jab in 1 to 2 years' time, as the data is currently not available
- Conclusive data is still to be made available in terms of switching/mixing different 1st and 2nd dose vaccines but there is a possibility that it could be done as it has been done with other vaccines in the past
- Psoriasis/eczema patients can take the COVID-19 vaccine
- COVID-19 vaccines including AstraZeneca seem to be safe for people with thalassemia
- Asthmatic patients are in the high priority list for COVID-19 vaccine jab for protection because the COVID-19 virus attacks the lung/respiratory system
- For lymphoma patient/cancer patient, it is safe to be vaccinated with Pfizer and Sinovac only for the time being
- Patients on blood thinner medication can take the COVID-19 vaccine jab
- Those on birth control pills are advised to either stop taking the birth control pills before the COVID-19 vaccine jab or to try to avoid the AstraZeneca vaccine (as birth control pills can also cause blood clots)
- No issue for people on fertility treatment to take the COVID-19 vaccine

CONTRIBUTIONS TO:

• Selangor's COVID-19 Fund



Our Group contributed RM1 million to Tabung Khas Bantuan COVID-19; Selangor State Government's COVID-19 aid fund. On 3 May 2021, Property Division Managing Director, Mr Young Pey Feei (right) presented the cheque to Selangor Menteri Besar, Dato' Seri Amirudin Shari, with Lion Group General Manager - Government Liaison, Puteri Norashikin Abu Bakar (left).

• Sungai Buloh Hospital for Purchase of Equipment

Lion-Parkson Foundation contributed RM20,000 to the fundraising initiative by Kuala Lumpur & Selangor Chinese Chambers of Commerce & Industry to raise RM480,000 to help purchase a Central Monitoring System worth RM196,000 and 12 units of ICU beds urgently needed by Sungai Buloh Hospital. The charity drive was coordinated by Yayasan Sin Chew.

BANTING HOME RESIDENTS RECEIVE

• Vaccination

On 24 June 2021, 61 residents and 29 staff of Banting Home for Handicapped & Mentally Disabled Children in Bandar Mahkota Banting received their first dose of COVID-19 vaccine.

Deputy Health Minister 1, Dato' Dr Noor Azmi Ghazali and Selangor State Director of Health, Dato' Indera Dr Sha'ari

Ngadiman (right photo, right & centre respectively) were present to witness the vaccination process that was jointly organised by Kuala Langat District Health Office and the Welfare Department. The second dose will be administered in July.



• Donation from Bioessentials

On 4 June 2021, a donation of 10 bottles of Bioessentials Tropical Collection Aromatherapy products i.e. body wash, shampoo and conditioner of 5 litres each from Bioessentials was sent to Banting Home.



NEWS@SECOM

Secom Celebrates 30th Anniversary

In adhering to SOPs and maintaining social distancing, Secom (M) Sdn Bhd celebrated its 30th anniversary with a small gathering at its HQ in Shah Alam on 1 April 2021. Employees received a pre-packed breakfast each and participated in the celebration as arranged by their respective department i.e back-end, Operations and Technical with their respective Head of Department sharing the company's direction and 'Let's Work Together' programme as well as discussions on ways to improve and be more innovative, aggressive and dynamic to enhance the company's performance.



Hari Raya Celebration

In conjunction with the Hari Raya Aidil Fitri celebration, on 5 May 2021, Secom distributed Hari Raya goodies to its HQ staff, whilst outstation employees, received a box of face masks and KFC vouchers due to interstate travel restrictions during the MCO period.



Sanitisation Activities

In view of the rise in COVID-19 cases, Secom Malaysia is taking the necessary precautionary action to regularly sanitise its office premises and company vehicles.



Product Promotion

Secom (M) Sdn Bhd has launched an online Promotion Package - CMS & Response Service and Maintenance & Servicing. Visit its Facebook page at <https://www.facebook.com/secommalaysia/> or call 1 800 88 0183 for any inquiry and quotation.

Get a PEACE-OF-MIND responsive security solution today! Starting from RM238**

Digital Payment – E-Wallet

By IT Department – Parkson Malaysia



Malaysia is now paving its way to become a cashless society.

As people continue to adapt their everyday lifestyles to fit with the new normal since the COVID-19 outbreak, one distinctly observable and inevitable trend has been the spike in the usage of e-commerce and e-wallet in Malaysia.

According to Bank Negara Malaysia's (BNM) report, transactions through e-wallet had increased by 131% to 600 million transactions last year. The usage of e-wallet continues to surge in the business categories such as food & beverages, groceries, convenience stores, food delivery services, petrol and transportation.

E-wallet is a type of electronic card that works out of an application on a mobile device. Users can reload e-wallet funds using credit card, debit card, online bank transfer or even cash at selected merchants' outlets.

During payment, the user will either scan a QR code presented by the merchant or vice versa to confirm and complete the transaction. Some e-wallets also allow in-app payments and "tap and pay" with the phone's Near Field Connection (NFC) function. All these methods allow the payment process to become quicker and easier.

E-wallets are highly secured as the user needs to authorise every transaction with PIN or password or fingerprint scanner, and furthermore the user's credit card or debit card details will not be

disclosed to the merchant.

There are plenty of choices of e-wallets in the market, and among those widely used include GrabPay, Touch n' Go, Boost, Maybank QR, Bigpay, Razerpay and Setel. Each of them comes with their own set of promotion and benefits such as instant cashback, reward points, and daily or weekly challenges that yield more rewards when completed. Consumers can choose which e-wallet best caters to their needs.

In promoting the usage of e-wallet to Malaysians, our Government had recently run two campaigns which bestowed credit to e-wallet users through e-Tunai Rakyat and e-Belia programme. These campaigns resulted in surges of e-wallet usage and at the same time, offered a new payment experience to newly registered users.

To further simplify e-wallet payment process, BNM has introduced DuitNow QR, an interoperable QR code standard which allows banks and other e-wallet providers to access to the shared payment infrastructure. Through DuitNow QR, users can make payments from any participating banks or e-wallets' mobile apps. Merchants would only need to display one QR code, the DuitNow QR, to accept payments.

Moving forward, BNM is working on cross-border QR payment linkage with other countries; which through this collaboration, Malaysians can make payment using their e-wallets in the participating countries.



LEARNING LINK

YOUR LINK TO LEARNING IDEAS & RESOURCES

CeDR Corporate Consulting Sdn Bhd

No. 15, Jalan Pekan Baru 30A/KU 01, Bandar Klang, 41050 Klang, Selangor Darul Ehsan.

03-33447310

03-33447315

What is VUCA and What Does It Mean for Your LEADERSHIP and Your Strategies?

Over the past decades, we find numerous terms in the business and academic literature that refer to an increasing inability to grasp and deal with the world and things happening around us. Examples of such terms include uncertainty, turbulence, rapid change, dynamism, disruption, complexity, hyper-competition, high-velocity markets and flux.

For a couple of years, the notion of "VUCA" has been gaining popularity as a term to cover the various dimensions of this 'uncontrollable' environment. But what does being and leading in a VUCA world really mean?

VUCA is an acronym for **Volatile, Uncertain, Complex and Ambiguous**. Let's dive a bit deeper and clarify what VUCA means, whether the world is indeed increasingly VUCA and what the implications for business are. These are the four elements:

Volatility - Volatility refers to the speed of change in an industry, market or the world in general. It is associated with fluctuations in demand, turbulence and short time to markets and it is well-documented in the literature on industry dynamism. The more volatile the world is, the more and faster things change.

Uncertainty - Uncertainty refers to the extent to which we can confidently predict the future. Part of uncertainty is perceived and associated with people's inability to understand what is going on. Uncertainty, though, is also a more objective characteristic of an environment. Truly uncertain environments are those that don't allow any prediction, and also not on a statistical basis. The more uncertain the world is, the harder it is to predict.

Complexity - Complexity refers to the number of factors that we need to take into account, their variety and the relationships between them. The more factors, the greater their variety and the more they are interconnected, the more complex an environment is. Under high complexity, it is impossible to fully analyze the environment and come to rational conclusions. The more complex the world is, the harder it is to analyze.

Ambiguity - Ambiguity refers to a lack of clarity about how to interpret something. A situation is ambiguous, for example, when information is incomplete, contradicting or too inaccurate to draw clear conclusions. More generally, it refers to fuzziness and vagueness in ideas and terminology. The more ambiguous the world is, the harder it is to interpret.

In practice, the four terms are related. The more complex and volatile an industry is, for example, the harder it will be to predict and therefore the more uncertain it will be.

Yet, all four represent distinct elements that make our environment - the world, a market, an industry - harder to grasp and control.

YOU AS A LEADER

As a manager, you are responsible for the lion's share of the decisions about the parameters that define how your organisation can operate.

The increase in volatility, uncertainty, complexity, and ambiguity means that you and your business must seek new orientations and take a fresh approach to management. Only then can you guarantee positive results in changed circumstances. The VUCA world challenges you to find your own way. You will need to understand the psycho-logic and develop empathic behaviour - in short, to be more concerned with humans and their needs. Meaning and purpose take a central role in business activities.

What does VUCA mean for your LEADERSHIP and your strategies?

Counter Volatility with Vision

- Accept and embrace change as a constant, unpredictable feature of your working environment. Don't resist it.
- Create a strong, compelling statement of team objectives and values, and develop a clear, shared vision of the future.
- Make sure that you set your team members flexible goals that you can amend when necessary. This allows them to navigate unsettled, unfamiliar situations, and react quickly to changes.

Meet Uncertainty with Understanding

- Pause to listen and look around. This can help you understand and develop new ways of thinking and acting in response to VUCA's elements.
- Make investing in, analyzing and interpreting business and competitive intelligence a priority, so that you don't fall behind. Stay up to date with industry news, and listen carefully to your customers to find out what they want.
- Review and evaluate your performance. Consider what you did well, what came as a surprise, and what you could do differently next time.
- Simulate and experiment with situations, so that you can explore how they might play out, and how you might react to them in the future. Aim to anticipate possible future threats and devise likely responses. Gaming, scenario planning, crisis planning, and role playing are useful tools for generating foresight and preparing your responses.



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What is VUCA and What Does It Mean for Your LEADERSHIP and Your Strategies?

React to Complexity with Clarity

- Communicate clearly with your people. In complex situations, clearly expressed communications help them to understand your team's or organization's direction.
- Develop teams and promote collaboration. VUCA situations are often too complicated for one person to handle. So, build teams that can work effectively in a fast-paced, unpredictable environment.

Fight Ambiguity with Agility

- Promote flexibility, adaptability and agility. Plan ahead, but build in contingency time and be prepared to alter your plans as events unfold.
- Hire, develop and promote people who thrive in VUCA environments. These people are likely collaborative, comfortable with ambiguity and change, and have complex thinking skills.
- Encourage your people to think and work outside of their usual functional areas, to increase their knowledge and experience. Job rotation and cross training can be excellent ways to improve team agility.
- Lead your team members but don't dictate to or control them. Develop a collaborative environment, and work hard to build consensus. Encourage debate, dissent and participation from everyone.

- Embrace an "ideas culture". Kevin Roberts of advertising agency Saatchi and Saatchi, coined this alternative VUCA definition - "vibrant, unreal, crazy, and astounding". This describes the kind of energetic culture that can give teams and organizations a creative, agile edge in uncertain times.
- Reward team members who demonstrate vision, understanding, clarity and agility. Let your people see what kind of behaviour you value by highlighting innovations and calculated risk-taking moves.

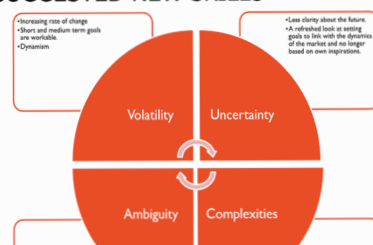
In an industry or organisation that is affected by VUCA, you have a choice. Either you allow VUCA to "manage" overload and overwhelm you, or you accept and manage it, so that you and your team can mitigate its effects. When you decide to accept VUCA, you choose to make yourself and your people less vulnerable, and you empower everyone to deal with uncontrollable, unpredictable forces.

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Triggers change and transform business, and are expected to change behavior that affects the system (Process, Work, Habits and Culture).

Concept of VUCA (Volatility, Uncertainty, Complexity & Ambiguity) & How We Deal with a VUCA Environment

On 21 June 2021, CeDR hosted the second session of its bimonthly series of **Bite-sized Learning Sessions**, which are complimentary and based on current issues affecting the current business environment.

Trainer, Ken Woo led over 70 participants in the session entitled **"Concept of VUCA (Volatility, Uncertainty, Complexity and Ambiguity) & How We Deal with a VUCA Environment"**. He shared his methods in dealing with the VUCA environment, which included reviewing one's priorities, knowing which goals to focus on, and creating movable goals. A key takeaway was to adopt strategic thinking - Anticipate, Think Critically, Interpret, Decide, Align, and Learn to manage in a VUCA world.



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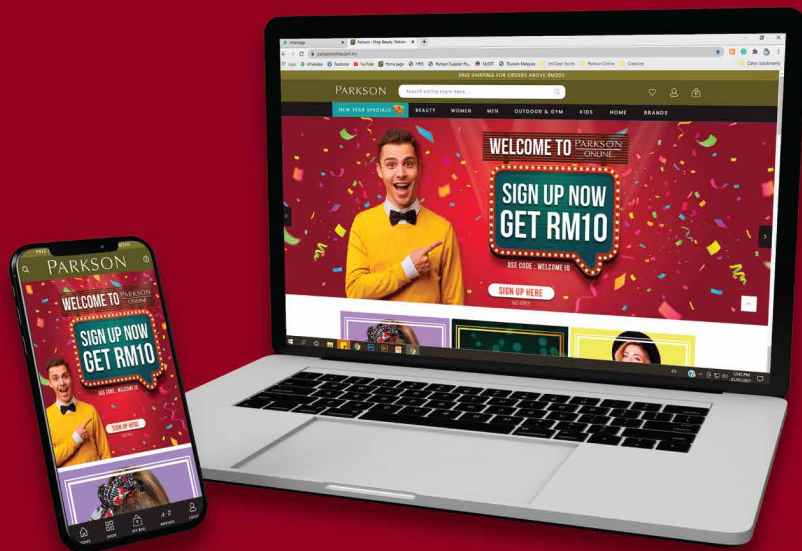
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