HUMAN CAPITAL



Asians with Vision

New book offers a glimpse into a different side of Asia's new generation and what they think about the region's future

By Helen Luk

sia's youngsters have often been portrayed in the media as self-centered, over-indulged and unable to deal with adversity - a far cry from their stoic grandparents and parents who survived through wars, hunger and other hardships. Many businesses have been struggling to find ways to successfully manage these twenty-somethings, dubbed "little emperors" in China or the "post-80s" generation in Hong Kong.

Yet, an essay contest organized by the Asia Business Council, *TIME* magazine and the Lee Kuan Yew School of Public Policy at the National University of Singapore seems to show a different side of these young Asians. Yes, they are demanding, but at the same time, they are confident, pragmatic and globally minded. The council is a Hong Kong-based independent organization set up by top business leaders across Asia to conduct research and influence

governments and corporations on key issues affecting the region's economic growth and competitiveness.

More than 400 contestants - all under the age of 32 from around Asia including China, Hong Kong, India, Japan, the Philippines, Singapore and Pakistan - offered their views on what they see is the biggest problem facing Asia over the next decade. They covered a lot of ground, from the growing environmental problems in Asia, the widening poverty gap, food and energy shortages to flaws in the Asian educational system and corruption and governance.

Rising expectations

Mark Clifford, the council's Executive Director, says these educated Asians grew up during the "Golden Age," an extraordinary time of prosperity, peace and rapid economic growth. They take the rise of Asia as a given, are much less

tolerant of corruption and expect more from their governments than the older generations, he says.

"This generation is very special because they really haven't been through a time of war, hunger and crises. Their generation hasn't known the kind of existential threats to survival that their grandparents or parents would have known," Clifford tells biz.hk in an interview. "What they expect in terms of accountability and governance from companies and governments is very different from what we would have seen 20 years ago."

Drawing on excerpts from more than 80 essays and the council's own research, Clifford and Janet Pau, its Program Director, co-wrote *Through the Eyes of Tiger Cubs: Views of Asia*'s Next Generation. The book covers seven major themes, namely education, inequality, demographics, environment, governance, geopolitics and Asian identity.

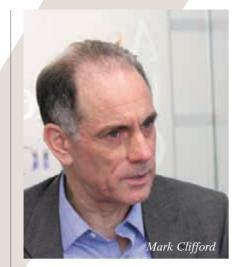
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Many young Asians, for example, are critical of the Chinese and Indian governments over their pursuit of economic developments at the expense of the environment.

"There is a real sense that they are inheriting all the environmental problems: the issue of pollution, food and water shortages, the fear of energy shortage in the future," Pau says. "Like it or not, they are the ones who are going to have to come up with the solutions for it."

Similarly, the tiger cubs also worry that the short-term solutions national governments have adopted for tackling the financial crisis would lead to far-reaching economic problems for future generations.

"Largely, there is a sense that with the global financial crisis and what is happening in Europe, the current generation has borrowed from the next one and the next one somehow has to



pay back... They feel an extra sense of burden," Pau says.

Despite the rapid expansions of Asian economies over the past two decades, young Asians point out that abject poverty is continuing to plague parts of Asia. Many of them worry that the wealth being generated is only benefitting the urban rich.

"One of the things they suggest is to invest more in rural development and infrastructure so that wealth and opportunities can be created there," she says.

Innovation for the future

Clifford and Pau say the young essayists not only demonstrate a deep understanding of the key issues gripping their countries, but some also offer creative solutions, such as investing in innovations in infrastructure, environmental management and education.

According to Clifford, many young Asians believe the traditional education system's emphasis on rote learning is not equipping them for the jobs of the future and are demanding a more innovative educational approach.

"There is real concern about the social impact of this potential mismatch," he says. "We've got a paradox: On the one hand, societies and countries are wealthier than ever and the issue of absolute poverty is much less... yet, the issue of relative income inequality and the perception that it's harder to climb up either the social or economic ladder is higher than ever. That makes for some big social challenges."

That sentiment is shared among Hong Kong's youngsters. "We have a more highly educated population than ever, but there is a sense among young people that meritocracy seems to come to a grinding halt after graduation. They feel that compared to the previous generation, it's harder for them to climb up the economic ladder," Pau says.

Nevertheless, Asia's new generation is not simply looking to governments to reform the education system. Rather, they think the private sector can play a bigger role in providing training and entrepreneurship programs to help them gain the right skills, she says.

Incremental reforms, not revolution

Unlike the radical and anti-establishment sentiments shown by protesters in the Middle East revolution and the Occupy Wall Street movement, Pau says young Asians believe in working with, rather than against, the

institution. They endorse a pragmatic and gradual approach, not a revolution, to engineering change.

"A lot of the essayists who wrote independently were talking about how they were confident that businesses can resolve environmental problems, governments can become more representative of people and take incremental measures to weed out corruptive practices," she says.

Compared to previous generations, Clifford says Asia's youngsters have cast off their colonial pasts and are experiencing a newfound sense of confidence and empowerment.

"After the financial crisis, people look at the West and they look at Asia, and they say, 'Hey, we went through a financial crisis too. We came out of it stronger than ever and look at where we are now.' Implicitly, there is a real sense of pride and accomplishment that Asia has finally become an equal player on the world stage," he says.

Despite their language and ethnic differences, Pau says many of the essayists think beyond national borders and see Asia as a region. "These young Asians are thinking of what can be done to make Asia more unified and become a bigger player in the global economy," she says.

Technology and governance

With the advent of technology, Clifford says young Asians have embraced social media such as Facebook, Twitter and personal blogs – tools that were unavailable even five to 10 years ago – to fight government abuses of power and corporate misbehaviors.

He says governments and companies should brace themselves for dealing with



crises in a much more responsive way, as young Asians are no strangers to using technology in their push for greater transparency and better governance.

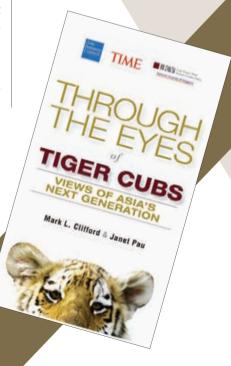
He cites the recent incident involving a protest by Hong Kongers who rallied outside Dolce & Gabbana's flagship store in Tsim Sha Tsui after a local newspaper reported that the Italian fashion brand's security guards banned people from taking pictures of its window displays from the street. The rally, organized on Facebook, shows the power of social media in quickly turning a small incident into a crisis for a company, he says.

"They are going to be a handful to deal with because their expectations are so high and because of the instant media - things can go viral so quickly," he says. "Governments and companies need to

really be on their toes to react because it's a much more equal situation than 10 or 20 years ago, where they have a lot more control over the message through media."

From a corporate perspective, Clifford says Asia's new generation expects management to treat them with respect. While Asian companies with a more hierarchical structure may find it a challenge to deal with them, he sees an opportunity for western corporations with more advanced governance and management practices to recruit some of the world's top talent.

"The best western companies have an enormous opportunity because they are going to be able to pull some of the best and the brightest and give them opportunities internationally or at home that a local company may not be able to give," he says.



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