

# ASB

EXTRAORDINARY AND UNCONVENTIONAL

cover story:

# THE UNCONVENTIONAL ADMISSIONS DIRECTOR

Emily Preiss  
Director of Admissions

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LEADERS FOR THE  
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**ASIA**School  
of **Business**

in collaboration with MIT Sloan Management



# SEEKING ONLY THE BEST. A PERFECT BLEND FOR CREATING CHANGE-MAKERS.

Asia School of Business is travelling the world searching for the best Extraordinary and Unconventional candidates for our 2017 MBA class.

We are looking for rising stars to take to the next level, through our transformational curriculum with the DNA of MIT Sloan, at our 5-star campus in the heart of Southeast Asia.

If you are ready for an immersive MBA experience that will challenge you and change you, then you need to seize this opportunity. Check out our website and prepare to become one of the next generation of changemakers to make their impact on the world.

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Applications open Summer 2016

For more info,  
visit [asb.edu.my](http://asb.edu.my)



Are you a changemaker?  
An academic achiever?  
Seeking a rigorous MBA?

The **Extraordinary**  
Candidate



The **Unconventional**  
Candidate

Have you always been  
hungry to achieve?  
Ran a start-up or two?  
Are you a risk taker?  
Done some cool stuff?



“ The ASB MBA is a transformative journey; a deep curriculum embedded into an industry network. ”



### A message from our President and Dean

This is already the fourth issue of ASB magazine, and if I took a moment to glance backwards over my shoulder I would see amazing progress. But that's the way it is with start-ups. You start, you scale, you waste no time in setting sail.

We now have our first class of Unconventional and Extraordinary students; we have a truly transformative curriculum ready; we have support from our many corporate partners who, like us, are passionate about creating a legacy.

The ASB MBA is a transformative journey, created by embedding a deep curriculum into an industry network where, through Action Learning, a student applies classroom theories in real-life, real-time industry projects. They will in fact have more real-industry learning than in any other MBA.

Their journey is highly immersive, with well-crafted continuity that will transform them into industry-ready innovators and change-makers. This differs greatly from what is known as Fractionalised Certification, where you learn a bit here and there and piece it together. We have worked hard to form partnerships with some of Asia's most competitive companies for our Action Learning program, so that the DNA of an MIT Sloan MBA will be grounded in a uniquely Asian context.

Our first class of 47 students have more than met the high standards that we imposed on our search. It was not only important that they had the required qualifications, it was also essential that they would fit together to build their own community. They are a blend of minds and cultures from 6 different continents, who will live together on campus, work together and innovate together as a community, which will contribute to their totally immersive experience.

They will have academic support from world-leading MIT Sloan and Asia School of Business Faculty, and outside of the campus they will be right at the heart of ASEAN, one of the world's most culturally diverse and fastest growing economic regions.

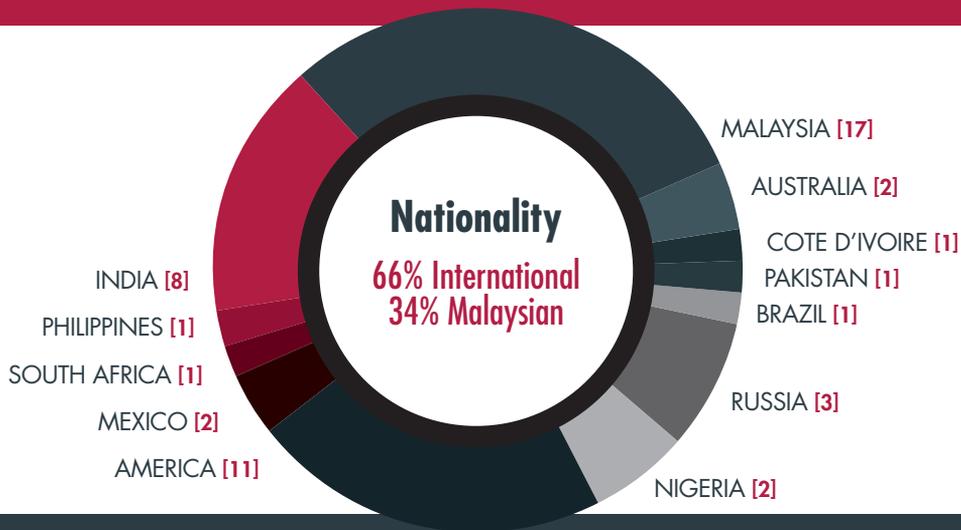
For our students this is a unique opportunity, to join a 100 year-old start-up that is changing the way business leaders are created.

#### Professor Charles Fine

President and Dean, Asia School of Business

# THE ASB INAUGURAL CLASS

2016 Intake Total: 47 Students



## WORK EXPERIENCE

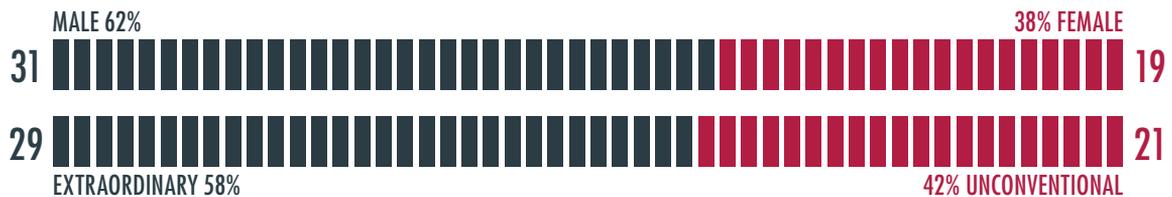


Average Work Experience **6.1 years**

## INDUSTRY:

- Advertising (1)
- Aerospace/Aviation (4)
- Agriculture (1)
- Banking (6)
- Computer-Related Services (1)
- Consulting (5)
- Education (2)
- Energy (5)
- Food & Beverage (1)
- Government (2)
- High-tech Multimedia (1)
- Household/Personal Products (1)
- Human Resources (1)
- Import/Export/Trading (1)
- Insurance (1)
- Investment (1)
- Investment Banking (1)
- Law (1)
- Leisure/Recreation (1)
- Manufacturing (4)
- Nonprofit (1)
- Other (1)
- Retail (1)
- Sports Management (1)
- Technology (4)
- Telecommunication (1)

AGE BREAKDOWN



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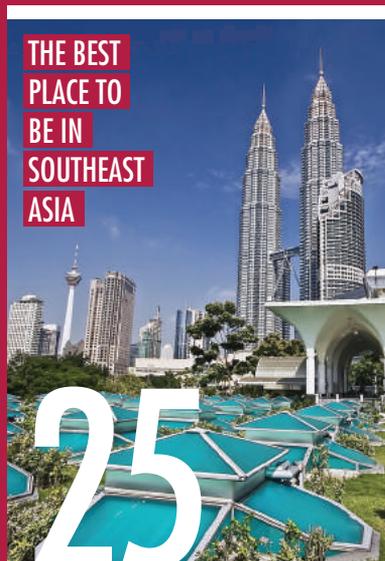
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**THE UNCONVENTIONAL  
ADMISSIONS  
DIRECTOR**

**Emily Preiss**

Director of Admissions





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## **ENGAGED AND RESIDENT FACULTY**

Meet the  
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# OUR 100-YEAR-OLD START-UP.

## A TRANSFORMING JOURNEY



Bank Negara Malaysia



#### APRIL 2015

The signing ceremony marking the collaboration

#### MAY 2015

Introduced Custom Executive Education

#### JUNE 2015

Innovation and Entrepreneurship Center began its MakerFest programs

#### NOVEMBER 2015

The first 'MIT Faculty Insight Series'

#### FEBRUARY 2016

Groundbreaking ceremony for the construction of the new ASB campus

#### AUGUST 2016

Inaugural MBA Class session started

Nail it, scale it, sail it. That is the mantra of successful start-ups. It was just a short time ago when, together with Bank Negara Malaysia, we finalized the plan to bring the DNA of MIT Sloan to Asia, and transplant it into the Asia School of Business. The idea was so spectacularly right for its time, that we knew we had nailed a huge opportunity.

Our journey this far has been exciting and eventful, it includes finding 47 extraordinary and unconventional students for our inaugural MBA class and hosting our very first Action Learning Summer Project Fair. The best is yet to come.



**DECEMBER 2016**

10 MIT Faculty Insights Series  
13 Innovation & Entrepreneurship Programs

**JANUARY 2017**

20 Action Learning Projects (Malaysia & ASEAN)

# EMILY PREISS: THE UNCONVENTIONAL ADMISSIONS DIRECTOR

True to the ASB philosophy of seeking out the unconventional candidate, Emily Preiss arrived with all the right credentials, except one. Taking on the role of Director of Admissions for a business school with global credentials was quite a career shift. But she has proved to be ASB's greatest asset in seeking out the best candidates for its inaugural year.

"I have a background in recruiting for the financial and technology industries, but recruiting in the corporate world is totally different from what we are achieving here.

"Perhaps one of the reasons that we have been able to attract such a diverse range of candidates, from 6 continents, and with diverse backgrounds, is that I have not been hampered by the ingrained expectations and processes of 'a way of doing things'.

"Inventing this job, while being on the road, and under a deadline, has been a crazy whirlwind, but we now have our first class, and I'm excited to say that every one of them is outstanding in their own way.

"Despite following a similar evaluation process as MIT, I would say that our approach has been much more bespoke. It wasn't as if the candidates filled in a form, gave us their GMAT score and waited to be accepted. It has been a collaborative process, between me, the prospective students and the senior faculty and

staff of ASB.

"Applicants have had many touchpoints, even before their final interview; it's been very, very personalised. How many MBA applicants get to have a Skype call with the Dean of a university, during their selection process? I don't think that would happen anywhere else.

"The result is that all of our inaugural students already have quite a deep relationship with us before they arrive to begin their MBA.

"The final class was chosen primarily because they had outstanding individual talents, but also because of what each of them would bring to the ASB community. And they all share the same sense of excitement at being part of a start-up. I guess that makes them risk-takers, which is an essential trait in today's world. But their safety net is the assurance that they are supported by a curriculum developed at MIT Sloan in Cambridge, Massachusetts, and they have access to MIT Sloan professors. In other words, they are getting an MIT Sloan education, contextualised in an ASIAN environment. That's a unique opportunity.

"I am very passionate about what MIT Sloan and Bank Negara Malaysia, together with our corporate partners, are building for Asia. They say we are a 100-year old start up, which despite being an oxymoron, is a great opportunity for reinvention.





"In our curriculum we are ramping up the experiential component of our MBA program. Students will have more Action Learning modules than they would at MIT Sloan. They will apply their classroom knowledge to projects while embedded in some of Asia's most competitive businesses. These are not simulations; they are real projects with real outcomes. For those opportunities we have our corporate partners to thank.

"We promise to change you, so that you will create change, and Action Learning is an essential part of making new skills and new mindsets stick.

"Now the next phase begins. I am already planning my itinerary for seeking out the next group of 'extraordinary and unconventional' for our upcoming MBA classes. In the next few months that journey will take me to Taiwan, Vietnam, Peru, Nigeria, Ghana, South Africa, Dubai and India, to name just a handful of places where I want to explore for great talent.

"I moved to Kuala Lumpur for a fitness start up a couple of years back, so I know first-hand what a great living experience can be found here. And the best part is that it put me in the right place at the right time to be part of this exhilarating ASB journey."

**“ Despite following a similar evaluation process as MIT, I would say that our approach has been much more bespoke. ”**



**BE PART OF THE NEXT GENERATION**

# **MBA 3.0: CREATING LEADERS FOR THE DISRUPTIVE AGE**

**The value of many current-generation MBA programs is being questioned.**

The culture of academic and scientific rigor, which has persisted since the 1980's, has most often produced graduates who are strong on theory yet sometimes weak on application. Learning from case studies gives students a good perspective on history, but does not necessarily prepare them for breaking new ground in order to create their own

path to leadership. In contrast, ASB's MBA 3.0 is disrupting conventional business education. We have taken the DNA of MIT Sloan and transformed it into a highly rigorous, 20-month journey towards leadership for the new age to create change-makers who are ready to make a 'powerful impact' on the world. It is a transformative experience that will enhance your

“

**An ASB MBA 3.0 blends theory and practice at every level.**”

already outstanding capabilities and hone your skills through our unique Action Learning program, the real-time immersion in real projects, working with our corporate partners.

### The right MBA for a disruptive age.

Asia School of Business, a collaboration between Bank Negara Malaysia and MIT Sloan School of Management (MIT Sloan), has embraced the challenge to create a new and better path for the Asian disruptive age.

### An ASB MBA 3.0 blends theory and practice at every level.

MIT’s motto, "Mens et Manus" or “Mind and Hand”, emphasizes strengthening students’ theoretical understanding with hands-on practical applications. Learning by doing enables students to fill the gap between what they know and how to apply that knowledge to make a difference in their chosen fields or careers.

The MIT Sloan faculty will teach the same rigorous core curriculum at ASB that is delivered in Cambridge, Massachusetts, U.S.A, while including more Action Learning than in any other MBA.



### Key Features of the ASB MBA 3.0 Program

- 20-month general management MBA program grounded in MIT curriculum
- Courses taught by MIT Sloan faculty and ASB residential faculty
- 4 Action Learning treks in Asia
- One month of courses at MIT Sloan & two-week US industry-trek
- Residential Program in Kuala Lumpur
- Asian Perspective
- ASB degree with Certificate of Completion from MIT Sloan
- MIT affiliate alumni status

### ASB 20-MONTH MBA PROGRAM FEES - MYR365,000 (approx. USD 85,000)

Inclusive of: tuition fees, accommodation, miscellaneous (visas, insurance, supplies), Action Learning projects and U.S. Trek/ MIT Sloan.

Estimated Cost of Food & Personal Expenses (20 months) - MYR75,000 (approx. USD 17,000)

Total Program Fees + Estimated Expenses (20 months) - MYR440,000 (approx. USD 102,000)

It is the goal of Asia School of Business to admit the most qualified applicants. Asia School of Business uses a “needs blind” admissions process that does not consider the economic status of the applicant. ASB will work with admitted applicants to secure the financial assistance they need through scholarships and/or loans.

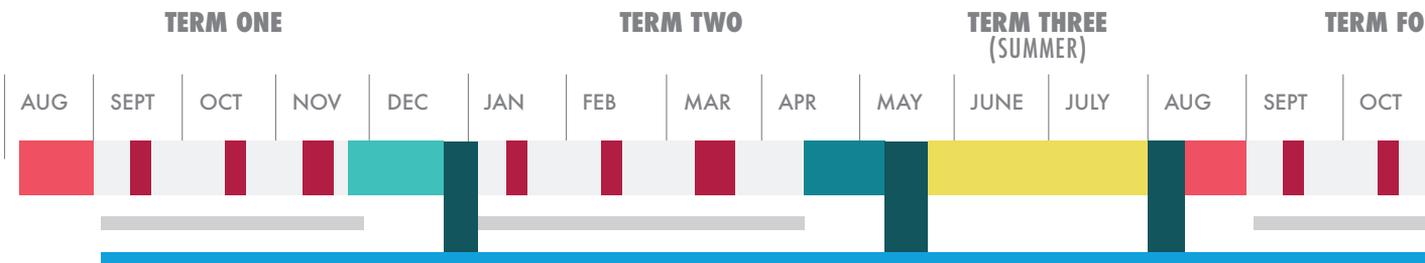
ASB Master of Business Administration (Approval Code: JPP/BPP[U](PA7909)08/2020) program (MBA)

# MBA 3.0 CURRICULUM

The 20 months of an ASB MBA is a rigorous and well-structured journey to becoming an industry-ready changemaker. Leadership through innovation is the cornerstone of each semester; building your knowledge, and honing your skills through intensive, real-time Action Learning projects.

## ASB MBA PROGRAM: IN 20 MONTHS

Action Learning is one of the most distinctive features of the MBA program at ASB. A third of the the 20-month full-time curriculum is spent on- in different countries on different problem areas, generating value for both students and host companies.



THE MIND LEARNS MORE EFFECTIVELY WHEN HANDS-ON EXPERIENCE IS T

ORIENTATION	MIT FOUNDATION COURSES	ACTION LEARNING COURSES	ACTION LEARNING ON-SITE	ACTION LEARNING SYMPOSIUM	MIT SLOAN + U INDUSTRY TREK
<p>The Orientation module has a strong emphasis on multiculturalism, communication, leadership and team building.</p>	<p>Students gain fundamental key business foundations across disciplines, perspectives and cultures, including group discussions and presentations, and case studies taught by MIT Sloan faculty.</p>	<p>In this course, students learn specific tools such as team, project and stakeholder management to be applied in their Action Learning engagements as well as discuss weekly with their faculty advisors on their projects' developments.</p>	<p>To reinforce their developing theoretical knowledge, students at ASB apply classroom learning to management challenges working on-site in organizations around Malaysia and Southeast Asia.</p>	<p>During the Symposium, the student teams showcase to action learning current and future hosts the outcomes of their on-site experience during presentations and poster sessions.</p>	<p>ASB students will embark on a 6-week US Trek, which includes 4 weeks at MIT Sloan and a 2-week 'industry trek' during which students will visit companies and institution on interest.</p>

## THE ADMISSIONS PROCESS:

### THE ADMISSIONS PROCESS:

- 01 Online Application:**  
Prospective student completes the online application with all the necessary components; there is no application fee.
- 02 Evaluation:**  
The student's application is read and reviewed by the admissions committee and a decision is made as to whether the applicant will be invited to an interview.
- 03 Interview:**  
Successful applicants are invited for an in-person/Skype interview with a member of the admissions committee.
- 04 Decision:**  
The Admissions Committee makes a decision as to whether to admit the applicant to the program.

### APPLICATION REQUIREMENTS

#### Prospective students must supply:

- › Cover Letter
- › Resume
- › Essays (2)
- › Transcripts from all programs from which you have received a degree
- › Test Scores or Video\*
- › Letters of Recommendation (2)

\*While Extraordinary applicants are strongly encouraged to apply with their GMAT or GRE test results, we also welcome Unconventional candidates who exhibit qualities that set them apart from their peers; such as building a successful start-up or making paradigm-shifting changes within their company or industry. Unconventional applicants are required to submit a video as part of their application, which tells the Admissions Committee why they qualify through their experiences, and how they will contribute to the MBA classroom.

### APPLICATION DEADLINES:

**Round 1:** October 19, 2016

**Round 2:** January 25, 2017

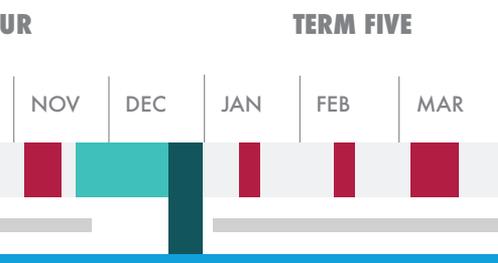
**Round 3:** March 31, 2017

APPLICATION FEE: None

### SCHOLARSHIPS/ FINANCIAL AID:

Scholarships will be awarded by the admissions committee based on the overall assessment of the information a candidate provides on their online application. Applicants will be evaluated without consideration to an applicant's ability to pay. ASB will be awarding generous scholarships up to the full amount of tuition.

ite working with our host partners,



## THE TEACHER



These projects provide opportunities to the students to pursue individual interests and work for various companies, start-ups or NGO's on a global market.

Career development activities include class-time, industry speakers, networking events, mock interviews and negotiations, mentoring and training programs and company visits.

# ACTION LEARNING: FRONT AND CENTER

One of the most compelling features of the MBA program at ASB is Action Learning. Out of an 20-month full-time curriculum, you will spend a third of your time on-site, working with various companies in different countries on different problem areas, generating value for your own education as well as for the benefit of your host companies. Action Learning is simply the process of learning by working on real business challenges in collaboration with host companies, using tools and frameworks taught in the classroom with the support of mentors, faculty experts and industry leaders. True to MIT's motto of 'Mens et

Manus' or 'Mind and Hand', the MBA program at ASB will provide an educational experience through hands-on Action Learning projects that focus on Asia within a global context. MIT Sloan is a leader in Action Learning in management education.

Project foci include marketing, finance, economics, operations, strategy, innovation or any other topic of interest and importance to the host company. Today, the value of Action Learning projects for students, company hosts and faculty is widely recognized in the most advanced educational environments.



**Action Learning is about being in the middle of a problem, working closely with the people who are facing that challenge every day and learning from the experience.**

“  
**MIT Sloan**  
 is a leader in  
**Action Learning**  
 in management  
 education.”

## **CONNECTING THEORY AND PRACTICE WITH CASE STUDIES**

Case studies are a pedagogical tool designed around facilitation-based Action Learning, that provides students with a means for theoretical frameworks to be applied to practical, real-world business scenarios. Developing case studies is also an effective means to inform research, and forge deeper relationships between academia and business. Faculty that develop and use their own case studies in the classroom exhibit greater confidence when teaching, better engaging students.

Business organizations can use the materials not only for altruistic educational reasons but also for internal learning and development initiatives, and as a reflective exercise to examine past strategic decisions and current challenges.

The lack of relevant Asia-based case studies presents a considerable opportunity in management education for ASB and our partners to develop long-term sustainable relationships with industry leaders, start-ups and SMEs, public organizations and NGOs, to develop relevant Asia-based pedagogical content that can be used in academia around the world.



**Air Asia** - The regional leader in high quality, low cost aviation, established in 2001 with the claim 'now everyone can fly'. AirAsia is listed on Bursa Malaysia with a market cap of RM9.6 billion.



**Axiata** - A leading telecommunications group in Asia with a market cap of RM41.9 billion. Axiata has approximately 290 million subscribers through its controlling interests in 6 mobile operators in ten countries.



**Boeing** - The USD110.3 billion market cap global aviation giant has an aerospace composites manufacturing center in Malaysia, which is the global hub for wingtip manufacturing and retrofit.



**Greentech Malaysia** - Malaysian Green Technology Corporation is an organization under the Ministry of Energy, Green Technology and Water, aspiring to position Malaysia as a global hub for green technology.



**Intel** - A USD165.95 billion market cap global innovation leader, with a R&D and manufacturing center in Malaysia. Intel is pushing the boundaries of smart and connected technology to bring amazing experiences to every person on earth.



**Johnson & Johnson** - The global consumer products leader, with market cap of USD349.6 billion, has ASEAN operations in both Malaysia and Singapore, providing a unique insight into a global multinational with industry leading marketshare in ASEAN.



**Maybank** - One of ASEAN's leading financial groups, and the only one with on-the-ground operations in all 10 ASEAN markets. Listed on Bursa Malaysia with a market cap of RM89.2 billion.



**Sapura Kencana** - A global oil & gas service provider and operator with a RM10.78 billion market cap. Operations include engineering, fabrication, offshore construction, as well as offshore exploration and production of oil & gas fields.



**SME Corporation Malaysia** - The central coordinating agency under the Ministry of International Trade and Industry that formulates overall policies and strategies for Small and Medium Enterprises.



**YTL** - One of the largest companies listed on Bursa Malaysia with a market cap of RM15.38 billion, YTL is an integrated infrastructure developer with extensive international operations.

# TO CHANGE THE WORLD, FIRST CHANGE THE CLASSROOM.

The traditional, classroom-based MBA produces traditional graduates.

An ASB MBA is a transformative experience that will create Asia-ready innovators and change-makers, with the kind of entrepreneurial spirit that is sought after by companies and organizations in Asia and around the world.

Our unique MBA 3.0, with its emphasis on Action Learning, is what makes the difference.

Out of an 20-month, full time curriculum, students spend one third of their time in the real world, working closely with real Asian companies on real problems, and learning from the experience. More real-time learning than in any other MBA.

Action Learning is about being in the middle of a problem, using tools and frameworks learned in the classroom and applying them to real-time business issues.

And it is about bringing our MIT Sloan motto to life. *Mens et Manus*, means Mind and Hand. The mind learns much better when hands-on experience is the teacher.



“ No action without learning.  
No learning without action. ”



ASB Corporate Partners:

# A SYMBIOTIC RELATIONSHIP FOR CHANGE

We have channelled a lot of energy towards building the right corporate partnerships for ASB. The result is a world-class collection of competitive, innovative companies who have the same end objective as we do. They need talent, they are prepared to help us grow that talent through our Action Learning programs, and they are looking forward to hiring talent who can become the next generation of changemakers in their organizations.

All ASB MBA students will work in our partner companies on real-life Action Learning projects. They will gain visibility while working with our partners' senior executives and they will demonstrate their capabilities through real-time outcomes of the projects they are given.

It's getting an education and building a CV at the same time. An ASB MBA is unique because students will have more Action Learning opportunities than in any other MBA. Our deep curriculum of classroom learning is embedded into a competitive industry environment through our corporate partner network.

“ **It's getting an education  
and building a CV at  
the same time.** ”

Professor Loredana interacting with the new Venture for America fellows at Brown University in USA.





ASB loves the fellowship and thanksgiving warmth shared by The American Chamber of Commerce.



ASB Dean, Professor Charles Fine, presenting the Three Lenses at a Knowledge Insights event organized by TalentCorp on May 19, 2015.

IEC Director Rajesh Nair was one of the judges at the Sime Darby Young Innovators Challenge 2016, held in Malacca.



ASB's resident faculty member Professor Loredana was keynote speaker at the YTL Leadership Conference 2015 and provided an insightful and powerful talk on embracing diversity.



Some people possess innate entrepreneurial skills but lack the expertise to create their product; while others have the passion and the ideas, but not the ability to take them to the next level.

The ASB Innovation and Entrepreneurship Center is a place where we mold talented individuals into business-ready entrepreneurs.

We not only teach you the requirements for success, we also teach you to fail successfully, and learn through iteration until ideas become potentially successful businesses.

## Innovation And Entrepreneurship Center:

# THE PLACE WHERE ENTREPRENEURS ARE MADE.



## Ellipsor - Innovation and Entrepreneurship Bootcamp Hatchling Preserving Life to Young India

Ellipsor LLP, is a technology startup company founded in 2013, designing biomedical devices for healthcare monitoring, with focus on products, completely reengineered for rural India, in Reproductive, Maternal, Newborn and Child Health (RMNCH) sector. These products help primary healthcare centers and hospitals in saving more newborns in villages and small towns in india.

In 2013, it was after attending the workshop conducted by ASB's Rajesh Nair, that the founders found heart and courage to launch Ellipsor. We caught up with one of the founders, Joshua Mathew

and this is what he had to say about his experience.

"The workshop has pivoted my career from engineer to entrepreneur; from a hacker to a maker and inventor to innovator. It helped me hone my prototyping skills and increased my technical competencies in various areas of hardware prototyping. Also I got a better understanding of business and operational aspects on how to run a sustainable startup by Raj. He has guided me and helped me reduce the failures and pitfalls for the company," said Joshua about how the workshop affected him and helped him launch Ellipsor.





## **IEC MISSION**

The mission of the IEC at Asia School of Business (ASB) is to be the change agent in the Innovation and Entrepreneurship Ecosystem in Malaysia and Southeast Asia and to establish ASB as catalyst of these values in the region.

## **ENTREPRENEURSHIP PROLIFERATION**

Our ultimate aim is to proliferate the skills for entrepreneurship as far and wide as possible. For that reason we will also create programs for schools and businesses to pass on the knowledge of how entrepreneurs are made.

### **Mentor Development Program (MDP)**

A training program for mentors to spread Making, Innovation and Startup experience in schools, universities and corporations. This program also introduces steps to setup Maker labs in communities.

This 48-Hour MakerFest mainly targeted foundation level students. 3D printers and electronic kits were brought to four different colleges. The purpose of the event was to give students 48 hours to solve a certain problem and to come up with products using the machinery made available in the workshop. 10 more MakerFests are planned to be established in 2016, in schools and for corporate clients.



ASIA School  
of Business

in collaboration with  
MIT Sloan Management

# THE IDEAL ASB STUDENT

 LEADERS & TEAM PLAYERS	 TEACHABLE & ETHICAL	 CURIOUS & THOUGHTFUL
 GENEROUS & SELF AWARE	<b>YOU</b>	 ENTREPRENEURIAL & INNOVATIVE
 SMART & HUMBLE	 ENERGETIC & TALENTED	 CAN MAKE THINGS HAPPEN!

## Admissions Criteria & Student Profile

ASB is recruiting candidates with a high degree of intellectual capability and emotional maturity on a broad international base. The ASB MBA program is highly rigorous, so students must have performed at a superior level in their previous university studies, demonstrated the ability to pursue personal goals, exhibit a high level of personal integrity, and have professional work and/or internship experience.

# Q&A

Want to know the big questions that our candidates have been asking? Here they are, so now you can find out all the answers too.

**Q: What is the Vision for ASB?**

**A:** Very simply, we will become the premier business school in the region, merging the best of western education with the ambition and energy of Asia.

**Q: Why did ASB choose Malaysia?**

**A:** For a combination of reasons. Firstly we have the full support of Bank Negara Malaysia (the Central Bank of Malaysia), one of the most progressive central banks in Asia. Secondly we wanted to establish ourselves in a sophisticated urban environment, but also in a place that offers a truly Asian experience for our students. Malaysia is Truly Asia.

**Q: What makes ASB unique?**

**A:** You will earn an MBA embedded in MIT DNA, with an Asian perspective and global recognition from one of the world's best business schools.

**Q: What professional opportunities would I have once I graduate?**

**A:** We focus on corporate strategy from day one. We recruit corporate partners as hard as we recruit our students. Because of the intensive effort we have put into building relationships with our corporate partners, we offer real-time Action Learning in some of Asia's most competitive companies.

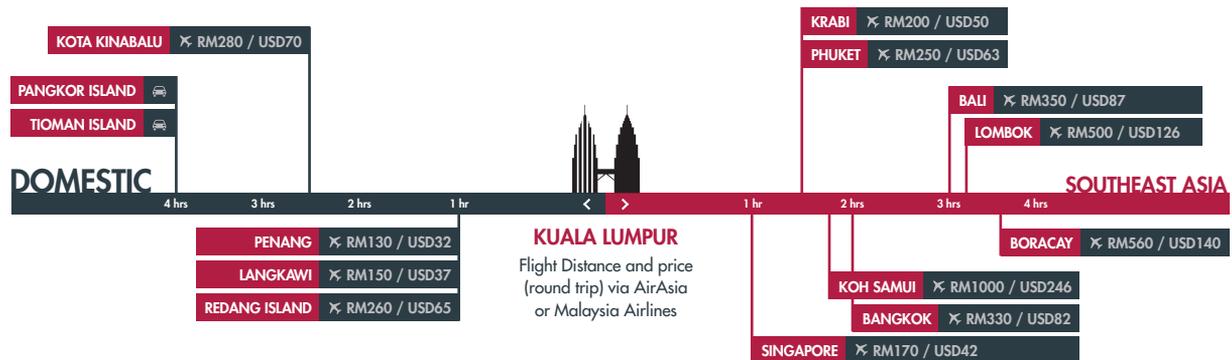
**Q: Where do I stay?**

**A:** Lanai Kijang, where our student community will live, is five-star residential property exclusively dedicated to ASB students and Bank Negara Malaysia guests. The residential experience is part of the transformative journey of an ASB MBA.

Kuala Lumpur, Malaysia

# THE BEST PLACE TO BE IN SOUTHEAST ASIA

Asia School of Business is located in Kuala Lumpur, a modern Asian city, at the heart of Southeast Asia, one of the world's fastest growing economic regions.



Note: all figures are estimates only.



**DID YOU KNOW THAT THERE ARE MORE ENGLISH SPEAKERS IN MALAYSIA THAN THERE ARE IN IRELAND?**



## **KL – AN ASIAN METROPOLIS**

Two letters, K and L are all you need to tell people where you are. The first image you probably have of KL is the world-famous Petronas twin towers, but the city is much, much more than that.

There are two sides to KL; the first is a vibrant, sophisticated place, connected by expressways and railways, with a bustling business district, shopping, nightlife and food from all over the world. The other KL is a place of deep cultural roots and old world charm, where all of the major ethnic groups and religions of Asia blend together into an exotic cultural mix.

## **THE HEART OF SOUTHEAST ASIA**

Within two hours you can be in any other Southeast Asian city. And soon after that you can be relaxing on a beach, climbing a volcano, or snorkelling on pristine coral reefs. Even within Malaysia you will find some of the region's best getaways.

## **AN EASY PLACE TO LIVE**

Did you know that there are more English speakers in Malaysia than there are in Ireland, or Russia? This is a very cosmopolitan place, where people from all over the world come to work and study. It's not only English that is spoken here but Malay, Tamil, various Chinese dialects, a medley of aboriginal languages plus the many languages of the expatriates who live here.

## **A SAFE ENVIRONMENT**

As an ASB student you will be living on campus in our own 5-star accommodation. As with any global city, you are advised to be alert while exploring the sights and sounds, but by and large KL is a very safe place to live.

## **FOOD, FOOD, FOOD**

There are so many cuisines available in KL that you will never run out of new experiences. The local food is a tantalising mix of Malay, Chinese, Indian and fusions of all three.

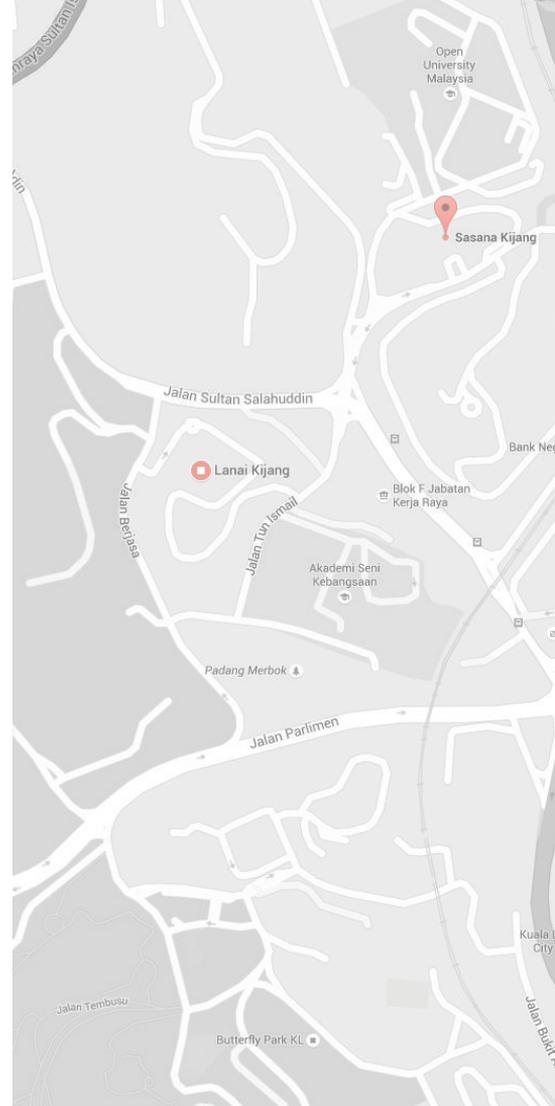
Kuala Lumpur, Malaysia is exactly where you should be.

ASB CAMPUS

# THE CENTER OF EVERYTHING

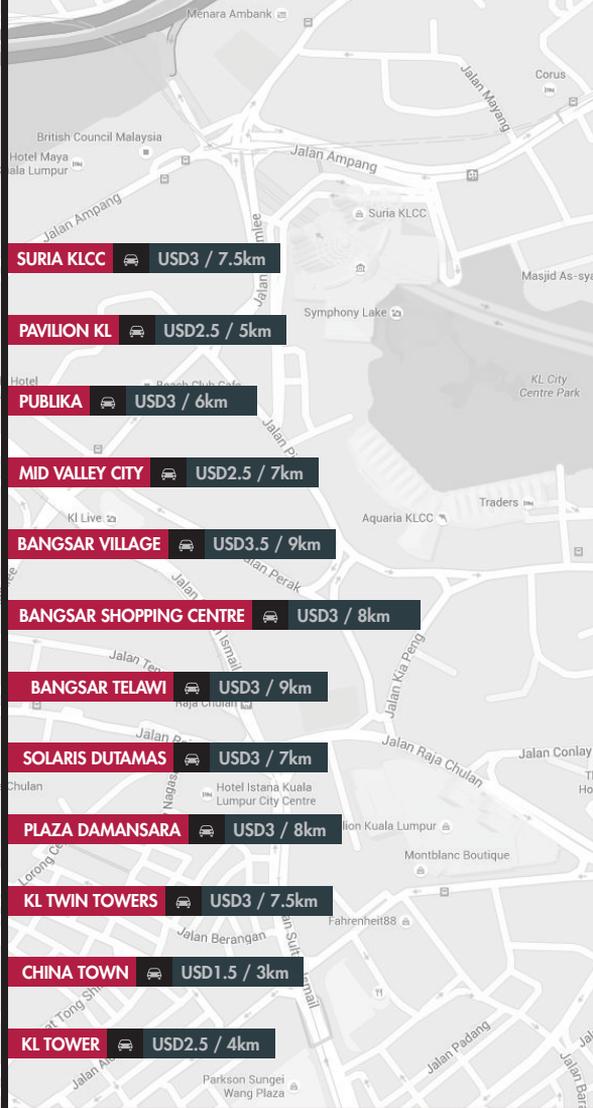
Your campus is right on the edge of the main hustle and bustle of KL city, in a green and open environment. From your residence to the school is only 1 kilometer – a 13-min walk, or 4 mins by car. There are large, modern shopping malls everywhere around KL, but the main city shopping precinct is just a 15-min drive.

There are several restaurant districts with cuisines from around the world and most are also within a 15-min cab ride. Cabs are inexpensive and plentiful. Uber drivers are also very available all over KL. A glimpse at the map will show you that ASB is at the center of everything.





## SHOPPING



- SURIA KLCC** USD3 / 7.5km
- PAVILION KL** USD2.5 / 5km
- PUBLIKA** USD3 / 6km
- MID VALLEY CITY** USD2.5 / 7km
- BANGSAR VILLAGE** USD3.5 / 9km
- BANGSAR SHOPPING CENTRE** USD3 / 8km
- BANGSAR TELAWI** USD3 / 9km
- SOLARIS DUTAMAS** USD3 / 7km
- PLAZA DAMANSARA** USD3 / 8km
- KL TWIN TOWERS** USD3 / 7.5km
- CHINA TOWN** USD1.5 / 3km
- KL TOWER** USD2.5 / 4km

## RESTAURANTS / CAFES / DRINKS

## PLACES OF INTEREST

Note: all figures are estimates only. Pricing based on uberX rates.



# WE'VE GOT YOUR LEARNING AND LIVING NEEDS COVERED



**Academic Campus**  
Sasana Kijang, Kuala Lumpur





Your campus will be on the grounds of Bank Negara Malaysia's modern and well-equipped knowledge and learning center, Sasana Kijang, while ASB's permanent facilities are being constructed. You will share this global hive of thought-leadership with the Central Bank's regional and international strategic partners, namely the World Bank Group, the South East Asian Central Banks (SEACEN) Research and Training Centre, the Islamic Financial Services Board (IFSB) and the Alliance for Financial Inclusion (AFI).

**Residential Campus**  
Lanai Kijang, Kuala Lumpur





You will stay at the exclusive Lanai Kijang residential complex, an easy 13-min walk to the campus. With Wi-Fi connectivity, dining facilities, a gymnasium, swimming pool and even outdoor showers, we would like you to complete your program in utmost comfort.



# MIT FACULTY INSIGHT SERIES

ASB gives back to Asia's business community through its MIT Faculty Insight Series - sharing business knowledge by hosting critical-thinking seminars with its corporate partners. We have welcomed 6 MIT Sloan Professors to date; with many more who are keen to come and visit our campus.

Visiting MIT Sloan Professor, Roberto Rigobon entertains corporate leaders with his theories on international pricing practices, using the Thousand Big Macs Index.



Professor Jose Santos gives a compelling talk on strategy, innovation and leadership in an Asia-dominant economy.



Nobel Laureate Professor Robert Merton invigorates the discussion of financial innovation's relationship with economic growth.

Associate Dean and Senior Professor Jake Cohen uses an ox, a baron and two farmers case study to share balance sheets, income statements and debt & equity lessons with ASB's partners.



Professor Roberto Fernandez led a thought-provoking and at times, lighthearted examination of what made people tick and how they can be better leaders and communicators.



#### LEADERSHIP TOOLS: THE PSYCHOLOGY OF GETTING THINGS DONE

by Professor Roberto Fernandez

Critical insights on how people in organizations behave and make decisions.

#### FROM ORGANIC TO DESIGNED DATA: THE BILLION PRICES PROJECT

by Professor Roberto Rigobon

Understanding data analytics as a competitive advantage.

#### MANAGING THE GLOBAL ENTERPRISE

By Professor José Santos

As growth in the Asian economies continues to outpace the West, the urgency for both Asian and Western companies to globalize their business models increases.

#### THE ROLE OF FINANCIAL INNOVATION AND FINANCE SCIENCE IN FINANCIAL STABILITY AND ECONOMIC GROWTH

By Professor Robert Merton

Nobel Laureate Professor Merton highlights future innovations in regulation and monitoring potential systemic risks; and discusses the interplay between monetary and financial stability policies

#### PRINCIPLES OF FINANCIAL REPORTING & ANALYSIS

By Professor Jake Cohen

A two-day program showed investor preferences through fundamental analysis, capital budgeting principles and techniques.

#### MERGERS & ACQUISITIONS

By Professor Jake Cohen

Companies doing business regionally & globally need to realign their business models, strategies and cultures to those of their people.

#### LEADING ENTERPRISE-WIDE TRANSFORMATION: ALIGNING PURPOSE, PERFORMANCE AND PRINCIPLES

By Professor Douglas Ready

Two thirds of transformation efforts fail - stakes are high. Driving change and innovation successfully requires a smart executive team and entire organization's engaged effort.

#### THE POWER OF RESILIENCE: HOW THE BEST COMPANIES MANAGE THE UNEXPECTED

by Professor Yossi Sheffi

The interconnectedness of the global economy means unexpected events in one corner of the globe ripple through the world's supply chain.

For more information on upcoming events:

[insights@asb.edu.my](mailto:insights@asb.edu.my) or visit [asb.edu.my/mit-faculty-insights](http://asb.edu.my/mit-faculty-insights)

Great talk by Professor Yossi Sheffi on resilience at the 7th MIT Faculty Insights Series in collaboration with MISI (Malaysia Institute for Supply Chain Innovation).

# ENGAGED FACULTY



## **ARNOLD BARNETT**

George Eastman Professor of Management Science and Professor of Statistics

Arnold Barnett is the George Eastman Professor of Management Science and a Professor of Statistics at the MIT Sloan School of Management. His research specialty is applied mathematical modeling with a focus on problems of health and safety. Barnett's early work on homicide was presented to President Gerald Ford at the White House, and his analysis of U.S. casualties in Vietnam was the subject of a column by William F. Buckley.

Barnett has written op-ed pieces for The New York Times, The Wall Street Journal, the Boston Globe, CNN Opinion, the Charlotte Observer, and USA Today. He received the President's Award and the Expository Writing Award from INFORMS in 1996 and in 2001, and is a Fellow of INFORMS. Cited as "the nation's leading expert on aviation safety," Barnett was recognized with the 2002 President's Citation from the Flight Safety Foundation for "truly outstanding contributions on behalf of safety." MIT Sloan students have honored him on 14 occasions for outstanding teaching.

Barnett holds a BA in mathematics from Columbia College and a PhD in mathematics from MIT.



## **CATHERINE TUCKER**

Sloan Distinguished Professor of Management;  
Professor of Marketing; and Chair MIT Sloan PhD Program

Catherine Tucker is the Sloan Distinguished Professor of Management and Professor of Marketing at MIT Sloan. She is also Chair of the MIT Sloan PhD Program.

Her research interests lie in how technology allows firms to use digital data to improve their operations and marketing, and in the challenges this poses for regulations designed to promote innovation. She has particular expertise in online advertising, digital health, social media, and electronic privacy. Generally, most of her research lies in the interface between marketing, economics, and law. She has received an NSF CAREER Award for her work on digital privacy, the Erin Anderson Award for Emerging Marketing Scholar and Mentor, the Paul E. Green Award for contributions to the practice of Marketing Research and a Garfield Award for her work on electronic medical records.

Tucker is associate editor at Management Science and a research associate at the National Bureau of Economic Research. She teaches MIT Sloan's course on Pricing and the EMBA course "Marketing Management for the Senior Executive." She has received the Jamieson Prize for Excellence in Teaching as well as being voted "Teacher of the Year" at MIT Sloan. She holds a PhD in economics from Stanford University, and a BA from the University of Oxford.



## **DAVID SCHMITTLEIN**

John C Head III Dean and Professor of Marketing

His focus has been to broaden MIT Sloan's global visibility, to work with the faculty in creating new high-quality management education programs, to develop enhanced educational opportunities for current students, and to develop and disseminate business knowledge that has impact and that will stand the test of time. He also has reached out to the many members of MIT's alumni community to gain their valuable insights on MIT Sloan and management education.

Prior to his appointment at MIT Sloan, Schmittlein was the Ira A. Lipman Professor and Professor of Marketing at the Wharton School of the University of Pennsylvania from 1980 until 2007. He also served as Interim Dean during July 2007 and as Deputy Dean from 2000 to 2007, and was chair of the editorial board for Wharton School Publishing. His research assesses marketing processes and develops methods for improving marketing decisions. He is widely regarded for his work estimating the impact of a firm's marketing actions, designing market and survey research, and creating effective communication strategies. Schmittlein has served as a consultant on these issues for numerous firms, including American Express, American Home Products, AT&T, Bausch & Lomb, Boston Scientific, Ford Motor Company, Gianni Versace S.p.A., Hewlett-Packard, Johnson & Johnson, Lockheed Martin, Pfizer, Revlon, Siebe PLC, the Oakland Raiders, The Quaker Oats Co., and Time Warner. His work has been published in leading journals in marketing, management, economics, and statistics. In addition, he has been an area editor for Marketing Science and a member of the editorial board for the Journal of Interactive Marketing, the Journal of Marketing Research, Marketing Letters, and Marketing Science.

Schmittlein serves on the International Advisory Board for Groupe HEC, the Governing Board of the Indian School of Business, the International Advisory Board of Lingnan (University) College of Sun Yat-sen University, and the Advisory Board for the School of Economics and Management of Tsinghua University. He has served on the World Economic Forum's Global Agenda Council for Marketing and Branding. He has been a Visiting Professor in the Faculty of Economics at Tokyo University and a Distinguished Scholar in Residence at Washington University's John M. Olin School of Business. Schmittlein has received awards for his research, his editorial work, and his teaching. His observations and research have been cited often in the popular press, including Advertising Age, Business 2.0, BusinessWeek, China.com, Computerworld, Fortune, NPR's Marketplace, People's Daily Online, Reuters, The ABC Evening News with Peter Jennings, The Economist, The Financial Times, The Los Angeles Times, The Philadelphia Inquirer, The New York Times, The Wall Street Journal, U.S. News & World Report, and USA Today. Schmittlein holds a BA in mathematics from Brown University and an MPhil and a PhD in business from Columbia University.



## **ERIC SO**

### **Sarafim Family Career Development Professor and Associate Professor of Accounting**

Eric So is the Sarafim Family Career Development Professor and an Associate Professor in the Economics, Finance, and Accounting Area of the MIT Sloan School of Management.

His research interests include equity valuation, asset pricing, option markets, security analysts, and limits to arbitrage with a focus on the forces and mechanisms that shape the information content of market prices.

He holds an MA in economics from Cornell University and a PhD in business administration from Stanford University's Graduate School of Business. Prior to completing his PhD, So worked as a research analyst at the NASDAQ Stock Market in the Economic Research department.



## **JAKE COHEN**

### **Senior Associate Dean for Undergraduate and Master's Programs; and Senior Lecturer in Accounting and Law**

Jake Cohen is a Senior Lecturer in Accounting and Law and Associate Dean for Undergraduate and Master's Programs at the MIT Sloan School of Management.

From 2008 to 2011, Cohen was the Dean of the MBA Program at INSEAD, directing strategy and operations for campuses in France, Singapore, and Abu Dhabi. Under his leadership, INSEAD expanded its degree programs and received its highest rankings ever among business school MBA programs. Cohen also served as a member of the Deans' Leadership Team, overseeing every aspect of the academic experience in all programs. In 2012, he spent his post-deanship sabbatical teaching financial management as a Judge Fellow in Cambridge University and as a Research Fellow studying CSR reporting at Oxford University's Smith School of Enterprise and the Environment.

Before becoming dean, Cohen was director of the INSEAD-PricewaterhouseCoopers Research Initiative on High Performance Organizations, the school's largest research center. He was founder, director, and professor of INSEAD's Business Foundations Program, as well as Affiliate Professor of Accounting and Control and Business Law. Before joining INSEAD in 2003, he was a Senior Teaching Fellow at Harvard Business School in the Accounting & Management Group.

Prior to his academic career, Cohen worked as an accountant at KPMG LLP in Philadelphia, and as a mergers & acquisition consultant for PricewaterhouseCoopers LLP in New York City. As an academic, he has consulted for a number of organizations including: BCG; Bain; Blackstone; ArcelorMittal; Schlumberger; Bel; Accenture, and BMO Capital.

Cohen holds a JD in corporate law from Syracuse University, an MS in accounting from Whitman School of Management, Syracuse University, and a BS in accounting from Lehigh University. He also has completed six executive certificates at Harvard Business School and the AVIRA certificate, for the most senior executives, at INSEAD.



## **JOSEPH WEBER**

George Maverick Bunker Professor of Management and Professor of Accounting

Joseph Weber is the George Maverick Bunker Professor of Management and a Professor of Accounting at the MIT Sloan School of Management.

Weber specializes in empirical work on the importance of accounting information in financial contracts. His recent work documents how an innovation in the commercial debt market—performance pricing—allows for more efficient contracting by reducing the expected renegotiation costs of the contract. Weber’s research has recently appeared in *The Accounting Review*, the *Journal of Accounting Research*, and the *Journal of Accounting and Economics*. When not conducting research, Weber teaches the core financial accounting class to first-year MBA students at MIT Sloan. Prior to entering academia, he worked for Price Waterhouse and AXA Financial.

Weber holds a BSB in accounting from Bucknell University and a PhD in accounting from Pennsylvania State University.



## **JUANJUAN ZHANG**

Epoch Foundation Professor of International Management and Professor of Marketing

Juanjuan Zhang is the Epoch Foundation Professor of International Management and Professor of Marketing at the MIT Sloan School of Management. She holds a PhD in Business Administration from the University of California, Berkeley and a BEcon from Tsinghua University.

Zhang studies social interactions and marketing strategies. Her research covers industries such as consumer goods, social media, and healthcare, and functional areas such as product development, pricing, and sales. Her work combines theoretical and empirical methods, aiming to understand the root cause of market phenomena and to derive optimal strategy recommendations.

Zhang has received the Frank M. Bass Award for the best marketing thesis, and is a three-time finalist for the John D. C. Little Award for the best marketing paper. In 2011, she was named a Marketing Science Institute Young Scholar, a title awarded to “potential leaders of the next generation of marketing academics.”

Zhang currently serves as Department Editor of Management Science, and Associate Editor of the *Journal of Marketing Research*, *Marketing Science*, and *Quantitative Marketing and Economics*. She also serves as the VP of Membership of the INFORMS Society for Marketing Science (ISMS).

Zhang teaches Marketing Management at MIT Sloan. Among other recognitions, she has received the MIT d’Arbeloff Fund for Excellence in Education and the Jamieson Prize – the most prestigious of MIT Sloan’s teaching awards.



## **NELSON REPENNING**

School of Management Distinguished Professor of System Dynamics and Organization Studies

Nelson P. Repenning is the School of Management Distinguished Professor of System Dynamics and Organization Studies at the MIT Sloan School of Management.

Repenning currently serves as the faculty director for the MIT Executive MBA program. His work focuses on understanding the factors that contribute to the successful implementation, execution, and improvement of business processes.

Repenning has received several awards for his work, including best paper recognition from both the California Management Review and the Journal of Product Innovation Management. In 2003 he received the International System Dynamics Society's Jay Wright Forrester award, which recognizes the best work in the field in the previous five years. In 2011 he received the Jamieson Prize for Excellence in Teaching. His current interests include safety in high hazard production environments and the connection between efficient internal operations and effective strategic positions.

Repenning holds a BA in economics from Colorado College and a PhD in operations management and system dynamics from MIT.



## **PIERRE AZOULAY**

Associate Professor

Pierre Azoulay is Associate Professor at MIT's Sloan School of Management, a Research Associate at the National Bureau of Economic Research, and the founder of the Gifts of Athena collective blog.

His research interests lie at the intersection of several subfields of economics: technical change, labor, health, and organizational economics. Most of his work deals with the organization of the "ideas sector" of the economy, and the consequences of different institutional arrangements for innovation and ultimately, economic growth.

A research summary published in the NBER Reporter provides a good introduction to his research activities, many of which are performed with Joshua Graff Zivin of UCSD.



## **RICHARD SCHMALENSEE**

Howard W. Johnson Professor of Management, Emeritus;  
Professor of Economics, Emeritus; and Dean Emeritus

Richard Schmalensee is the Howard W. Johnson Professor of Management Emeritus and Professor of Economics Emeritus.

He was the John C Head III Dean of the MIT Sloan School of Management from 1998 through 2007 and was a member of the President's Council of Economic Advisers from

1989 through 1991. He was formerly director of the MIT Center for Energy and Environmental Policy Research and a member of the MIT Energy Council. Schmalensee is a Fellow of the Econometric Society and the American Academy of Arts and Sciences. He has served on the executive committee of the American Economic Association, and as a director of the International Securities Exchange, MFS Investment Management, and the International Data Group. Beginning October 2014, he will be Chairman of the Board of Resources for the Future. His research and teaching have focused on industrial organization economics and its applications to business decision-making and public policy. He was the 2012 Distinguished Fellow of the Industrial Organization Society.

Schmalensee holds an SB and a PhD in economics from MIT.



## **ROBERT FREUND**

Theresa Seley Professor of Management Science and Professor of Operations Research

Robert Freund is the Theresa Seley Professor of Management Science and a Professor of Operations Research at the MIT Sloan School of Management.

Freund is affiliated with the Master of Science Program in Computation for Design and Optimization. His research is in the area of large-scale mathematical models that optimize or improve the performance of management systems, such as personnel scheduling, capacity planning, transportation and routing, and portfolio selection. His practice-oriented research focuses on applying large mathematical models to complex management and engineering problems, while his more theory-oriented research concerns the underlying mathematical structure of optimization models in general.

Freund's most recent studies have looked at real-time computer pattern recognition, cluster analysis in data mining, and dynamic conjoint analysis for new product development. His textbook, *Data, Models, and Decisions (Dynamic Ideas, 2004)*, co-written with Dimitris Bertsimas, presents the fundamental techniques of management science, including decision trees, probability, statistical inference, regression models, simulation models, and linear and nonlinear optimization models.

Freund holds a BA in mathematics from Princeton University and an MS and a PhD in operations research from Stanford University.



## **ROBERT PINDYCK**

Bank of Tokyo-Mitsubishi Ltd. Professor in Finance and Economics and Professor of Applied Economics

Robert Pindyck is the Bank of Tokyo-Mitsubishi Ltd. Professor in Finance and Economics and a Professor of Applied Economics at the MIT Sloan School of Management.

Pindyck's most recent research focuses on economic policies related to rare disasters, such as those that would severely affect the entire U.S. or world economies. Examples include possible but low-probability catastrophic outcomes from global warming or nuclear terrorism. At issue is how such low-probability but extreme outcomes should affect current

policy, for example, in reducing greenhouse gas (GHG) emissions. He also has continued to work on irreversible investment decisions, the role of network effects in market structure, and the behavior of commodity prices.

Pindyck is the co-author of *Investment Under Uncertainty* (Princeton University Press, 1994), which demonstrates that the traditional “net present value” rule for capital investment decisions can lead to wrong answers since it ignores the irreversibility of most investment decisions and the option of delaying an investment. Recently, Pindyck has extended these ideas to the timing and design of environmental policy, as well as to research and development decisions and patent valuation. His work on network effects focuses on market structure in the pharmaceutical and computer industries, while his research on commodity markets examines the random structure of long-term and short-term price evolution and the implications for hedging and investment.

Pindyck holds an SB in electrical engineering and physics, an SM in electrical engineering, and a PhD from MIT.



## **ROBERTO FERNANDEZ**

William F. Pounds Professor in Management and Professor of Organization Studies

Roberto M. Fernandez is the William F. Pounds Professor in Management and a Professor of Organization Studies at the MIT Sloan School of Management.

Fernandez currently serves as the co-director of the Economic Sociology PhD Program and served as the head of the Behavioral and Policy Sciences area from 2008-2010. His research focuses on the areas of organizations, social networks, and race and gender stratification. Fernandez has extensive experience doing field research in organizations, including an exhaustive five-year case study of a plant retooling and relocation. His current research focuses on the organizational processes surrounding the hiring of new talent using data collected in 14 organizations. He is the author of more than 50 articles and research papers published in top academic journals in his field.

Fernandez holds a BA in sociology from Harvard University and an MA and a PhD in sociology from the University of Chicago.



## **ROBERTO RIGOBON**

Society of Sloan Fellows Professor of Management and Professor of Applied Economics

Roberto Rigobon is the Society of Sloan Fellows Professor of Management and a Professor of Applied Economics at the MIT Sloan School of Management.

He is also a research associate of the National Bureau of Economic Research, a member of the Census Bureau’s Scientific Advisory Committee, and a visiting professor at IESA.

Rigobon is a Venezuelan economist whose areas of research are international economics, monetary economics, and development economics. Rigobon focuses on the causes of

balance-of-payments crises, financial crises, and the propagation of them across countries—the phenomenon that has been identified in the literature as contagion. Currently, he studies properties of international pricing practices, trying to produce alternative measures of inflation. He is one of the two founding members of the Billion Prices Project and a co-founder of PriceStats.

Rigobon joined the business school in 1997 and has won both the "Teacher of the Year" award and the "Excellence in Teaching" award at MIT three times.

He received his PhD in economics from MIT in 1997, an MBA from IESA (Venezuela) in 1991, and his BS in Electrical Engineering from Universidad Simon Bolivar (Venezuela) in 1984. He is married with three kids.



## **SP KOTHARI**

Gordon Y Billard Professor of Accounting and Finance

S.P. Kothari is the Gordon Y Billard Professor of Accounting and Finance at the Sloan School of Management. Previously, he served as global head of equity research for Barclays Global Investors (BGI), responsible for research supporting BGI's active equity strategies, from 2008-09. The actively managed equity portfolio had in excess of \$100 billion in assets, and the research team was comprised of approximately 50 PhDs based in San Francisco, London, and Sydney. Earlier, Kothari was Head of the Department of Economics, Finance, and Accounting at the MIT Sloan School of Management. This department included approximately 75 professors and lecturers and an administrative staff.

Kothari's highly cited research focuses on financial reporting and valuation, asset allocation, explaining the diversity in international accounting practices, use of employee stock options for compensating executives and accounting for stock options, evaluating investment performance, and corporate uses of derivatives for hedging and speculation. The American Accounting Association (AAA) honored his work with the 2014 Notable Contributions to Accounting Literature Award. For the past 17 years, Kothari has served as an editor of the *Journal of Accounting & Economics*, a world-renowned academic research journal in accounting. He is an expert on economic policy issues in India and has written numerous opinion-page editorials in *The Economic Times*.

Kothari has frequently served as a senior consultant with Charles River Associates ([www.crai.com](http://www.crai.com)), a business-economics and litigation-support consulting firm. He has consulted with many large corporations, including leading U.S. and international banks and asset management companies, Australian television broadcast corporations, U.S. steel companies, E&Y, KPMG, PricewaterhouseCoopers, and the U.S. Department of Justice. Kothari served on the Board of VVisions (<http://vvisions.com/>) from 1998-2004 and is currently on the Board of FIA Global (<http://www.fiaglobal.com/>).

Kothari received his BE (Hons.) from the Birla Institute of Technology & Science, Pilani; his MBA from the Indian Institute of Management, Ahmedabad; and his PhD from the University of Iowa. He has also received an honorary doctorate, Doctor Honoris Causa, from the University of Technology, Sydney, in May 2013, and a Distinguished Alumnus Award from Birla Institute of Technology & Science, Pilani, in 2013.



## **EMILY PREISS**

### Director of Admissions

Emily Preiss, a California native, made her way to ASB after a successful career in international executive recruiting and start-up environments, both in the U.S. and Asia.

Emily graduated Summa Cum Laude from the University of California, Santa Barbara, where she was captain of the university's lacrosse team. She went on to become an Erasmus Mundus scholar, where she received full sponsorship from the European Union to complete a dual Master's Degree in Global Economic History and Global Studies from the London School of Economics and the University of Leipzig.

Emily's professional career includes over 6 years of executive recruiting experience for top-tier global financial institutions in New York City. Her major clients included JP Morgan, Bank of America, Bank of Tokyo, and Citibank, in addition to a number of other niche hedge funds and financial technology firms. After a successful tenure with one of the world's largest recruitment companies, Emily moved on to help launch the first U.S. office for another global firm.

Having moved to Asia to pursue opportunities in a growing start-up ecosystem, Emily was presented with both an exciting and challenging role as head of admissions for a stirring higher-education start-up, Asia School of Business in Collaboration with MIT Sloan.

Emily is an avid traveler and fitness enthusiast, and is the co-founder of FitTrotter, a company that combines her passions for both. Whether it's skydiving in South Africa, playing Gaelic football across Asia, stepping on sea-urchins while surfing in Sri Lanka, or catching dengue fever while hiking in Malaysia, Emily has a few fun stories to tell!

## **KATY RADOLL**

Director of MBA Program

Katy is the MBA Director at Asia School of Business, a new business school formed from a partnership between MIT and Bank Negara Malaysia. She is responsible for the MBA students' learning and leadership development, and takes a leading role in the admissions process.

Originally from Seattle, Washington, USA, Katy earned a Bachelor's degree in Recreation Management and Tourism at Arizona State University. After a decade-long career in the tourism industry, focused primarily on Mediterranean travel, Katy earned a Master's degree in Intercultural Relations from Lesley University. This led Katy to a role as the Associate Director of Student Life and Learning with the founding team of the MIT Executive MBA at MIT Sloan; a role that introduced her to management education, Action Learning and leadership development in a highly collaborative team environment.

Recently relocated to KL, Katy is exploring the region and is enjoying all (the food!) it has to offer.



# RESIDENT FACULTY



## **ABIGAIL TAY**

Professor of Economics

Abigail Tay is Professor of Economics at the Asia School of Business in Kuala Lumpur, and International Faculty Fellow at MIT. She is an applied microeconomist, with research interests in industrial organization and health economics. Tay received her BA (with 1st Class Honours) from University of Cambridge and her PhD in Economics from Stanford University. Prior to moving to Kuala Lumpur, she was Assistant Professor in the Department of Economics, at Columbia University and a Visiting Fellow in the Department of Economics at Yale University.

"To impart the lens of Economics — to see rational choices everywhere — and broaden our understanding of the behaviour of individuals and institutions."



## **ASHLEY CHIAMPO**

Founder, New Global Mind Consulting

Ashley Chiampo is an executive coach with over 19 years of experience helping people and organizations attain maximum effectiveness. Her background includes working with CXOs and senior managers in small private companies, international development organizations, and multi-billion dollar publicly traded organizations.

As founder of New Global Mind, a learning and development company with offices in India and Singapore, Ashley is focused on readying leaders for the global workplace. She has spent over ten years creating and implementing impactful leadership development programming for business professionals in US at the MIT Sloan School of Management and in India at iDiscoveri Education. Prior to her shift into adult learning, she was a management consultant for the Boston Consulting Group and a mechanical engineer for PTC. Ashley holds an MBA degree from the Wharton School, an MS in Mechanical Engineering from MIT and a BA from Brown University.

Ashley is a trained group facilitator and a certified executive coach with over 1500 hours of coaching practice. She is a Professional Certified Coach (PCC) granted by the ICF. She has extensive experience making cultural transitions and has lived in numerous countries including the United States, the United Kingdom, France, Singapore, Switzerland and now India. She brings to her coaching a broad perspective drawing from her diverse background, a practical and down-to-earth approach to behavior change, and an uncommon empathy and care for her coachees.

Former and current clients are from CXO and CXO -1 and -2 levels in private and public organizations including Amazon, Aon Hewitt, Applied Materials, Avantha Group, BNP Paribas, CARE India, Genpact, Glenmark, Harley Davidson, Interglobe, Maersk, Mindtree, PWC, Wipro, UNICEF, and Wharton Executive Education.



## **CHARLES FINE**

President and Dean of Asia School of Business and Chrysler Leaders for Global Operations  
Professor of Management at MIT Sloan School of Management

Charles H Fine is the founding President and Dean of the Asia School of Business in Kuala Lumpur, Malaysia, a collaboration between the MIT Sloan School of Management and Bank Negara Malaysia, the country's central bank. For more than 30 years at MIT Sloan, Fine has taught MBA and Executive Education courses in Operations Strategy, Supply Chain Management, Quality Management, and Innovation. He led the collaboration between MIT Sloan and the Indian School of Business on manufacturing curriculum development (2011-14), and was a founding co-director of MIT's Tata Center for Technology and Design (2012) and its Communications Futures Program (2002). He previously served as co-director of MIT's International Motor Vehicle Program (1993-1998). Fine's recent research focuses on the development of principles for entrepreneurial companies to build operations strategies and capabilities consistent with their business objectives. His previous work addressed strategic supply chain design principles for fast-clockspeed manufacturing and service industries. Fine has an AB in Mathematics and Management Science from Duke University, and an MS in Operations Research and a PhD in Business Administration (Decision Sciences) from Stanford University. He is the author of *Clockspeed: Winning Industry Control in the Age of Temporary Advantage*, Perseus Books, 1998. His work, on quality management, flexible manufacturing, supply chain management, and operations strategy, has also appeared in a variety of leading publications. Fine has consulted and taught widely in the industry, with clients including Accenture, Agile Software, Alcan, BellSouth, Best Buy, Boeing, Boehringer Ingelheim, Bombardier, Booz-Allen, BP, Caterpillar, Chrysler, Delphi Automotive, Deutsche Bank Alex. Brown, Embraer, ESI, Fidelity, Fluor, GE, GM, Goodyear, Gore, HP, Honeywell, Intel, Kodak, Li & Fung, Lockheed-Martin, Lucent, Mercury Computer, Merrill Lynch, Microsoft, Motorola, 3M, NCR, Nokia, Nokia-Siemens Networks, Nortel, Novartis, Oracle, Polaroid, Porsche, PTC, Research-in-Motion, Rolls-Royce, Schlumberger, Sematech, Sony, Tata, Teradyne, Toyota, TRW, Unilever, Volkswagen, Volvo, and Walsin Lihwa.



## **LOREDANA PADUREAN**

Professor of Management and Faculty Director for Action Learning

Loredana Padurean is Professor of Management and Faculty Director for Action Learning at the Asia School of Business (ASB) in Kuala Lumpur, Malaysia, a collaboration between the MIT Sloan School of Management and Bank Negara Malaysia. She is also International Faculty Fellow at MIT. Prior to joining ASB, she taught undergraduate, MBA and Executive Education courses in Operations Strategy and Entrepreneurship at the Indian School of Business, Brandeis University, and Lasell College. Her most recent research focuses on Operations for Entrepreneurs and the development of principles for entrepreneurial companies to build operations strategies and capabilities consistent with their business objectives. Padurean has an MA in Communication and Economics and a PhD in Management from USI Switzerland. The Swiss National Research Foundation awarded her twice with a grant for an action research dissertation in understanding governance models through multiple lenses. She is a serial entrepreneur, and a board member and advisor for start-ups. Padurean is a passionate teacher and interested in creating innovative learning environments.

**"For me, teaching is like a mix between conducting a jazz band and a symphonic orchestra. It's all about the music that we create together"**



## **RAJESH NAIR**

Senior Lecturer and Director of the Innovation and Entrepreneurship Center

Rajesh Nair is Senior Lecturer and Director of ASB Innovation and Entrepreneurship Center at the Asia School of Business. He is also a Visiting Scholar at MIT-Tata Center for Technology and Design, with a focus on helping students in commercializing technologies developed at the center. Prior to this work, Rajesh has been a product designer and serial entrepreneur for 25 years designing and developing consumer and industrial products.

The last company he founded, Degree Controls, Inc. ([www.degreec.com](http://www.degreec.com)), provides solutions in thermal design of high reliability electronic products in various markets such as medical, IT, military and consumer. He holds 13 US patents. He was the recipient of the Entrepreneur of the Year award from New Hampshire High Tech Council and was a finalist at Ernst & Young Entrepreneur of the Year-New England program.

Rajesh is an engineer by education and holds Master's degrees in Engineering & Management (MIT), Manufacturing Engineering (UMass, Amherst), Electronic Product Design (Indian Institute of Science, Bangalore), and a Bachelor's degree in Electronics & Communication (IISc). His research at MIT on developing methods to catalyze innovators and entrepreneurs from the 'ground up' to build entrepreneurship ecosystems was segue to his current work.

His unique experiments in remote colleges in India have created entrepreneurs and start-ups from groups of students. His work is largely motivated by his conviction that entrepreneurs can be made, and average individuals, with the right kind of exposure and training, can be transformed into entrepreneurs, thus empowering them and enriching their communities.

In 2006 Rajesh founded the annual TechTop National Innovation Competition in India. He started TechTop Centre in India, a 'live-in' program that exposes undergrad students to an experiential process on Innovation, Fabrication and Entrepreneurship to change their entrepreneurship attitude.

His current personal mission is to create a thousand entrepreneurs in the next three years through the method he developed at MIT. His experiments with undergraduate students in India have generated several start-ups (see 'Teaching Entrepreneurship in India' and TEDx-BeaconStreet talk on 'Starting Up Entrepreneurs'.)

**"I've stopped being surprised at what students can learn and do in a short time, if we can teach them through doing."**



## **RAY FUNG**

Professor of Management

Ray Fung is Professor of Management at the Asia School of Business and International Faculty Fellow at MIT, with expertise in data modeling, research methodology, quantitative analysis, causal inference, machine learning, operations, and technology management. He earned his doctorate at the Harvard Business School under Professor Clayton Christensen and holds an MBA and MS in EECS through the LGO program at MIT. Prior to joining ASB, he worked in the Silicon Valley technology industry as well as in the oil/gas industry.

**"To approach business problems rigorously, bringing the best tools to bear. That is the mentality I hope to impart to my students."**



## **WILLEM SMIT**

Professor of Marketing

Willem Smit is Professor of Marketing at the Asia School of Business and International Faculty Fellow at MIT. His expertise is on marketing strategy; specifically, on how marketers and entrepreneurs build, grow, and internationalize brands. After earning his PhD from the Rotterdam School of Management, Erasmus University, he became a research fellow at IMD, where he also designed and delivered executive development programs for multinational companies in the telecom, pharmaceutical and consumer-packaged goods industries. Before joining ASB, Prof Smit has taught at various schools in the Asia-Pacific region: NUS National University of Singapore, SMU Singapore Management University, Tongji University, Hult Shanghai, and MIT affiliate Malaysia Institute for Supply Chain Innovation.

**So-You-Think-You-Can-Brand**

In his almost 5 years in Asia, Willem has built a 600+ member community of junior brand managers. For everybody to join, the community runs its own Facebook page, where alumni and current students exchange ideas and insights on topical branding challenges: <https://www.facebook.com/SYTYCB/> For the alumni of the SYTYCB courses only, the community has access to the "Yes We Think We Can Brand" LinkedIn Group.

**"Outstanding social media practices inspire today's best classes. Students get engaged into conversations to deepen each other's understanding."**

Malaysia's Competitiveness in Times of Change:  
Nail it, Scale it, Sail it. The conversation on  
Clockspeed by Professor Charles Fine and  
Professor Loredana



# ASB IN ACTION

Professor Charles & Professor Loredana became key drivers of a 48-Hour Capital Market Marathon in Kuala Lumpur and Singapore with the Prime Minister of Malaysia, Maybank Investment Bank, Bursa Malaysia, Sir Bob Geldof and 1,500 of ASEAN's leading capital market drivers.

An unlikely combination brought together to bring action from ASEAN towards the Global Goals for Sustainable Development, women's roles on boards, the innovations needed to compete in the new area of Clockspeed and the investment opportunities arising from ASEAN's leading corporations.

Watch ASB in Action at [www.BursaMarketplace.com/IM2016](http://www.BursaMarketplace.com/IM2016)



Professor Loredana in-conversation with Ahmad Hadri of GreenTech, talking about Driving Green with Tesla

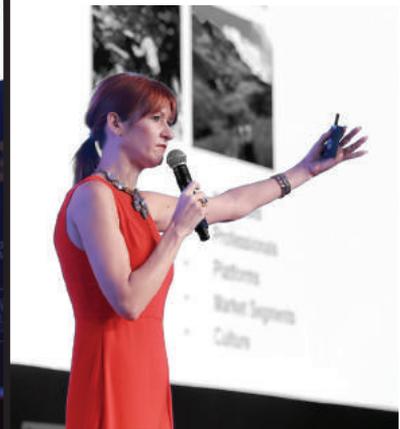
Professor Charles Fine addressed an audience of political and business leaders with thoughts from his recent book, *Clockspeed, Winning Industry Control in the Age of Temporary Advantage*.



Professor Loredana headed to Singapore's Invest ASEAN conference and moderated a discussion with Sir Bob Geldorf about Women rights.



Professor Loredana Padurean addressed key issues regarding Malaysia's competitiveness in times of change.



Prime Minister of Malaysia delivered a Special Opening Address outlining Malaysia's globally recognised emerging market leadership

Professor Charles Fine discussed the impact of Invest Malaysia 2016 with Sophie Kamaruddin, Bloomberg TV Malaysia Anchor.

ASB Case Study: Healthy Network Effects

# INTRODUCING THE KFIT PLATFORM CASE



by Professor Willem Smit

**What do Taxi Meters and Fitness Club Memberships have in common? Nothing much at first glance. But most likely both of them are destined to join Photographic Film in the Permanent Exhibition of Business Relics at the Museum of Disrupted Industries.**

Taximeters are demoted into antiques by the rideshare apps, like Uber, Grab(car), and Didi Chuxing (formerly Didi Kuaidi), who successfully disrupted the taxi business. Their conquest is now turning into throat-cutting Ride Wars. But what makes the Ride Wars truly fascinating is that the apps are revolutionizing a traditional inefficient industry into a community-based platform business that centers on optimally and timely matching both drivers and riders.

Similarly, rising from Kuala Lumpur (KL), a new, young platform business is determined to fulfill its mission of creating healthy network effects in Asia: KFit ('Keep Fit') offers subscribers cheap, convenient health and wellness options. The 1-year-old born global from Malaysia is regarded as one start-up

from Asia to watch closely. The company raised over US\$15 million in less than a year and is backed by high-profile investors Sequoia Capital and 500 Start-ups, among others. It has also broadened the scope of its business: it started out simply offering unlimited gym classes – akin to US-based Classpass – but now covers massage services, spas, and salons as well (TechCrunch, 2016).

## How It Started

It was early morning 6 a.m., in March 2015, when Chen Chow Yeoh received a phone call from his business partner, serial entrepreneur Joel Neoh. Joel was calling from a ski-resort in Japan, where he was spending his winter holidays. He and Danny Yeung, former CEO of Groupon Hong Kong, currently CEO of Prenetics and a personal friend, had

been talking through the previous night about an extremely exciting new business opportunity. The opportunity excited him, as the 'Uber of the Fitness Market' could well disrupt the whole traditional gym industry.

"Hardly 4% of the population has a gym membership." In his analysis of more and more health-conscious societies, the fitness memberships still give consumers a lot of headaches: generally these are seen as expensive, inflexible and too much locked-in, and a poor user experience, which was also unsociable for many people. "While 40% of customers like going to the gym with their friends" (Video Wilddigital, September 2016).

Furthermore, perhaps as a consequence of failing to offer what most people desire, the fitness clubs themselves operated suboptimally; often with dramatically low occupancy rates, some lower than 10%. Whereas service industries like hotels and airlines work with averages of 80+%. To fight the low

occupancy rates, excess capacity, and customer churn, the clubs are accustomed to compensate by putting a lot of efforts on customer acquisition resulting in high CAC (customer acquisition costs).

Joel:  
"For a consumer to get into a gym, you had to subscribe for a year. At the same time, the Classpass model was doing very well [in the US], it had just raised US\$40 million and I thought it would work here" (Tech in Asia, 2015).

In their discussions it had become clear to both Joel and Danny that to make this concept a success, it required a quick international rollout and smooth operations. Almost immediately upon Joel's return to Malaysia, he and Chen Chow started their next entrepreneurial venture. KFit (from 'Keep Fit') was created as a platform to connect users to fitness studios, classes and gyms. In order to quickly claim key cities across Asia-Pacific, the duo successfully raised seven-figures, in US dollars,

in a seed-funding round from both 500 Start-ups and SXE Ventures. Two angel investors also joined in — Daniel Shin, founder and CEO of Ticket Monster, and Danny Yeung. The team believed fitness to be largely an untapped category in Asia and the challenge of building something greatly appealed to them.

### Rapid International Expansion

Within the short time span of six months, KFit employed over 100 people as it expanded operations into eight Asia-Pacific (APAC) markets. The first launch of the app was mid-April in KL, the company's home market. Then, a few weeks later, KFit stepped into the international markets of Singapore in early May; Melbourne in mid-May; and Hong Kong in late May. This was followed by Sydney in June; Taipei and Auckland in July; Perth and Manila in August; and finally, Seoul in September.

The KFit organization is built around a hub-spoke model, with the hub in KL hosting the core leadership group with eight functional teams (Technical



Development, Data Science, Customer Service, Partner Management, CRM, and Regional Marketing based in KL, along with other supporting functions like HR and Finance). The spokes with teams for Business Development teams, Corporate Sales and Local Marketing are located in the local country markets and focused on the acquisition of gyms. Of all of these KFit employees, about 30% work as sales reps, knocking on gym doors in order to sign them on to the App. The pace at which markets were entered was determined primarily by the hires that the two co-founders were able to recruit. During the team's hyper-growth phase, Chen Chow explained:

"It is all about hire fast and fire even faster. We can't afford to slow down. Our business strategy requires new hires that can keep up with our speed of doing business."

Typically, Joel and Chen Chow would go into a new market for about five days, having already set up interviews for up to six people per day. This way they would manage to clear 30 candidates relatively quickly. Subsequently, they would make suitable candidates offers and ask the ones hired for key positions

to join them in KL to work for three days with the core team. This provided them with the necessary insight as to whether there was a good fit between the candidate and the team's fast-paced decision-making methods.

As testing and tweaking became a major part of KFit's business approach, in order to adapt quickly to new and different markets, Chen Chow stimulates his people to conduct focus groups and perform small experiments. He wants them to be able to convince him with data-based evidence before they could successfully scale up:

"Because I look at the numbers, all my evaluations are metrics-based. What's important to realize is that major improvements can already be achieved with seemingly small steps. For instance, just an increase in the number of daily visits by our sales reps from an average of four, to six per day, which we think is a good number, translates to an increase of 25-50%. On the scale of the whole team, that is impressive."

Each day the KFit management receives reports on 150 variables, focusing primarily on a set of 15 key metrics. The

## KFIT'S FOUNDERS TEAM

### Joel Neoh Eu-Jin

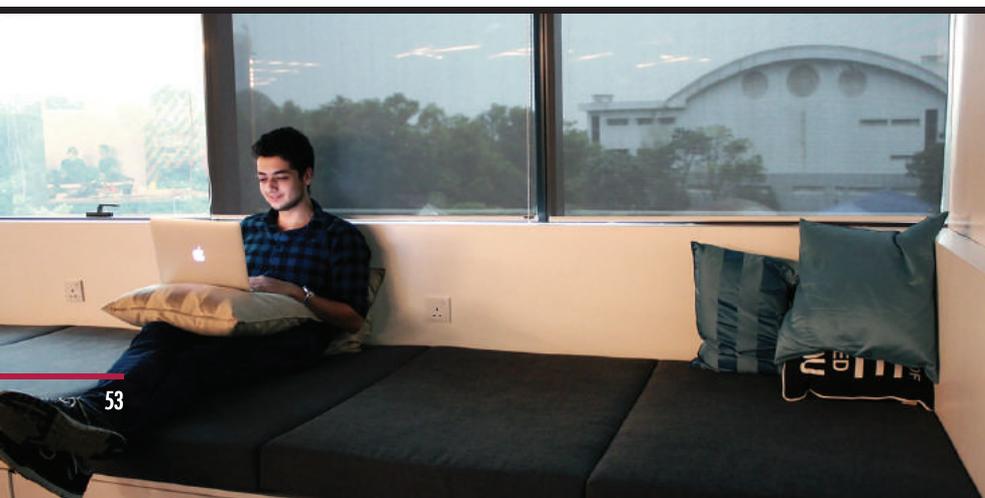
Joel Neoh Eu-Jin is the CEO and co-founder of KFit. In 2010, he established GroupsMore, which was bought by Groupon five months later. He subsequently joined Groupon as the International Vice President for Asia Pacific. At the age of 20, his first business venture was a fast-growing student agency set-up. In 2007, he participated in The Firm, Malaysia's first corporate reality television program.

### Chen Chow Yeoh

Chen Chow Yeoh is the COO and co-founder of KFit. Previously, he was the Regional Operations Director for Groupon APAC. After obtaining his engineering degree from Cornell and his return to Malaysia, he started working at JobStreet wanting to make a difference in people's lives, especially among young graduates.

### Danny Yeung

Danny Yeung is a non-executive co-founder of KFit. After a series of new ventures in a variety of industries, he came to Asia to start uBuyiBuy, which was acquired by Groupon six months later. In 4 years, Danny had grown to be the CEO of Groupon East Asia. Danny has now moved on to his latest venture in, again, a completely new industry in Biotech with Prenetics.



## THE KFit PLATFORM, ACTORS AND ROLES

Adapted from: Van Alstyne, Parker, and Choudary (2016)



weekly business review with all of the country managers begins with a review of these metrics, rather than an activities debriefing. Daily growth meetings are with the local teams, where radical ideas for “nearly zero-budget” guerilla marketing tactics are rewarded, such as KFit fitness instructors wearing black KFit t-shirts planning to ‘photobomb’ the public appearances of celebrities or well-known politicians during events where fitness exercises are demonstrated. Another low-cost tactic example was local KFit teams joining the popular five-kilometer Color Run races. The teams were running with large smart-phones on their backs advertising the KFit app.

### Analysis: Pipeline versus Platform

Much of the initial success and promise of KFit lies in engineering their business model into a Platform. MIT Professor Richard Schmalensee, co-chair of the Asia School of Business, and the former dean of MIT Sloan, together with strategy consultant David Evans show in their new book “Matchmakers” that such Multi-sided Market Platforms operate very differently from customary Pipeline businesses. However, currently “Pipelines” are the prevailing format for the Fitness club industry. Pipeline

businesses create value by controlling a linear series of activities—the classic value-chain model. Inputs at one end of the chain (say, materials from suppliers) undergo a series of steps that transform them into an output that’s worth more: the finished product. Clubs create value by owning a gym, having the fitness equipment and employing skilled employees/trainers. They have members that ‘consume’ at the end of the value chain.

However, the strengths of the platform-based businesses, as opposed to Pipelines, are fundamentally different. Three Fellows at the MIT Initiative on the Digital Economy – Boston University professor Marshall Van Alstyne, Tulane University professor Geoffrey Parker and C-level advisor Sangeet Paul Choudary – identify that the move from Pipeline to Platform involves three key interrelated shifts: (1) competitive advantage is no longer gained from controlling resources, but by orchestrating the community of resource owners; (2) organizational focus needs to shift from internal organization to external interaction; and finally (3) from a focus on customer value to focus on eco-system value. The MIT-engaged researchers conducted case-based research in order

to distinguish four areas where platforms perform differently from pipelines: forces, focus, access and governance and metrics. Their findings are reported in their recent Harvard Business Review article (April 2016), in which they primarily compared Apple and Google versus mobile phone manufacturers, Uber to taxi companies. Here, we will draw a similar comparison but then apply to KFit as a platform business revolutionizing the fitness industry.

First off, platforms are not new. They have existed for years: malls link consumers and merchants; newspapers connect subscribers and advertisers. What Van Alstyne et.al. observe is that: “What’s changed in this century is that information technology has profoundly reduced the need to own physical infrastructure and assets. IT makes building and scaling up platforms vastly simpler and cheaper: allows nearly frictionless participation that strengthens network effects, and enhances the ability to capture, analyze, and exchange huge amounts of data that increase the platform’s value to all. You don’t need to look far to see examples of platform businesses, from Uber to Alibaba to Airbnb, whose spectacular growth abruptly upended their industries.”

## HOW PLATFORMS CHANGE STRATEGY

Adapted from: Van Alstyne, Parker, and Choudary (2016)

	<b>PIPELINE</b> A Fitness Gym	<b>PLATFORM</b> KFit
	<b>Supply-side</b> economies of scale	<b>Demand-side</b> economies of scale
<b>FORCES</b>	Five Forces of competition	Within and exerted by ecosystems
<b>FOCUS</b>	<b>Growing sales;</b> increasing the amount of units good and services sold	<b>Volume of interactions;</b> Attracting the desired participants; Enabling the right interactions; Encouraging evermore
<b>ACCESS &amp; GOVERNANCE</b>	<b>Erecting barriers</b> of entry	<b>Eliminating barriers</b> to production and consumption
<b>METRICS</b>	<b>Narrow Set</b> Optimizing process and opening of bottlenecks: Inventory turnover	<b>Broad Set</b> Preventing interaction failure; engagement, match quality; minimizing negative network effects.

In essence, platforms all have an ecosystem with the same basic structure, comprising four types of actors: owners, providers, producers and consumers. The owners of platforms control their intellectual property and governance; in this case, KFit. KFit also plays a role as an interface provider by having developed the mobile apps and website to serve as the platforms' interface with users. Equally gyms, clubs and hotel fitness spaces, who make their physical infrastructure available for the gym classes are Providers. Finally, fitness instructors have the role of producers in creating and delivering their offerings to consumers who use those offerings.

In creating a platform, KFit had to adopt a different set of new strategic rules in order to compete. First, a platform owner needs to be aware of the competitive dynamics within its ecosystem: platform participants are involved on relatively voluntary basis and may defect if they believe their needs can be met better elsewhere. As a consequence, KFit as

a platform must constantly encourage accretive activity within their ecosystem while monitoring participants' activity that may prove depletive. If platforms are managed well, it is very easy to move into what were once considered separate industries – like Google has moved from web search into mapping, mobile operating systems, home automation, and driverless cars. Similarly, KFit smoothly expanded its offerings by adding beauty and massage treatments.

Secondly, the focus of a platform business is different. While gyms are a pipeline business concentrating on growing sales and class attendance, the fitness platform KFit mainly looks at the value created by the whole community of exercisers/users and fitness providers; therefore its focus is on attracting both sides of the market.

Thirdly related to access and governance, platforms relentlessly seek to increase participation by eliminating barriers to production and consumption.

KFit encourages the growth of the fitness providers and provides information to improve their class offerings. Gym clubs, however, given by their nature of being a pipeline business, have preference to create entry barriers to others joining their industry. Lastly and fourthly, the set of metrics to monitor the health of their business changes for Platforms too. Traditionally, leaders of pipeline enterprises have long focused on a narrow set of metrics – since pipelines grow by optimizing processes and opening bottlenecks. The inventory turnover is, for them, the metric to watch and manage. Platform businesses in managing their ecosystem take a large set of metrics into consideration: they focus on interaction failures (and fixing them), engagement levels of participants, the quality of the matches being made, and preventing/reducing behaviors which have negative network effects.

### The ASB Case on KFit

In our eyes, the match of KFit with ASB is an obvious one: both possess the mission and passion to make a lasting impact and aim to be a Platform for Change. Both changemakers have an international outlook from the start, and nurture talent development and a culture for learning, testing and experimenting. Furthermore, the two parties also leverage the powers of combining collaboration and competition. All with healthy network effects. ASB Professors Willem Smit and Ray Fung recently wrote an MBA case on KFit. This teaching case features a critical decision moment in the very early international expansion phase, in September 2015, when KFit got challenged by the US-based competitor ClassPass. The global market leader with international operations in more than 30 cities had just announced its entry into



the Australian market – one of KFit’s strongholds. After an unbroken series of victories in the first months, it seemed that the company’s first real competitive challenge had presented itself. What would be best for KFit? What would be an appropriate response to their new international rival? Because, one thing was clear: Australia and New Zealand were an integral part of KFit’s international expansion efforts, and defending and growing its position over there was key, even though these markets were completely different from other KFit markets, both culturally and economically.

This ASB MBA case has been written for learning purposes. In particular, its purpose is to teach about the different types of business models, international marketing and competitive response strategies. If you are interested in obtaining an inspection copy of the case,

please write to [willem.smit@asb.edu.my](mailto:willem.smit@asb.edu.my)

### **The MIT Initiative on the Digital Economy**

Last but not least, the KFit case illustrates very well how MIT’s thinking on the digital economy is put into practice. At the MIT Sloan School of Management, the MIT Initiative on the Digital Economy (IDE) consists of a team of visionary, internationally recognized, thought leaders and researchers examining how people and businesses work, interact, and will ultimately prosper in a time of rapid digital transformation. IDE is led by MIT Sloan’s Erik Brynjolfsson and Andrew McAfee, who have co-authored several highly respected publications detailing the interaction of digital technology and employment. These include *Race Against the Machine* and *The Second Machine Age*.

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The majority of Asia School of Business faculty are MIT Sloan professors who will travel to Kuala Lumpur. They are joined by ASB resident faculty, international industry experts and government leaders to mentor and support you in your adventure at Asia School of Business.



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“Kuala Lumpur is an attractive location from several points of view, but what really made this a great opportunity for MIT Sloan was the active involvement and commitment of Bank Negara Malaysia.”

**Richard Schmalensee,**  
Co-chair of Board of Governor and  
former Dean of MIT Sloan School of Management

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Junior Executive Corporate Development



**Muhammad Afiq Subhan Halim**  
Junior Account Executive



**Ramita Kaur**  
Senior Administrative Associate



**Andrea Yeong**  
Admin Associate



**Zarul Zaabah**  
Teaching Assistant



**Zainon Mustaffa**  
Registrar



**Mariam Thomas**  
Secretary, Co-chair of the Board of Governors



**Roselind Savarimuthu**  
Personal Assistant to Dean



**Norfadzly Zainudin**  
Driver



**Albert Ng**  
Intern



**Erlangga Dwindia**  
Intern



**Jarno Oetomo**  
Intern



**Joshua Keong**  
Intern



**Lieuwe Wondaal**  
Intern



**Luqman Ismail**  
Intern



**Mats Wagenvoort**  
Intern



**Rob Putte**  
Intern



**Syauqi Azman**  
Intern

**INTERNSHIP WITH ASB:**  
For internship opportunities, please email [hr@asb.edu.my](mailto:hr@asb.edu.my)

# THE ASB FAMILY: FUN AT WORK, FUN AT PLAY.

Building a start-up from scratch brings out the best in people. You learn a lot about each other very quickly when you are under pressure and committed to a deadline.

The way our start-up family has come together is a positive precursor to the adventure our inaugural class will have while living and working together at ASB.

18 months ago we started out as almost-strangers with a common destiny. Today we are one big, multi-cultural, multi-passion, multi-fun family.

Isn't this the most delicious >  
team-building exercise  
ever? Our cooking class  
taught us how to make  
local favorites – Nasi  
Lemak, Sambal Tumis,  
Rendang Ayam, at  
Starhill Culinary Studio.



▲  
We are a multi-cultural family, which gives us many opportunities to celebrate together throughout the year. For Chinese New Year we gather to 'lo hei' for prosperity.



Every team member is celebrated equally. A happy farewell to our youngest intern, Cassandra, on the completion of her stay with us.



Our promise is "We will change you." For many of our team this was their first ever experience at white-water rafting. Looks like we changed them into a team of Usain Bolts!



Looks like our family is growing in more ways than one. Two new Mummies Ramita & Angie, were given a baby shower, with lots of food, fun and games.



ASB

# HIGHLIGHTS

01



02



03



07



08



09

## **01 ICEDR ASIAN TALENT SUMMIT /4TH APRIL 2016**

Led by ICEDR Founder and President Professor Doug Ready, the two-day Asian Talent Summit addressed challenges in talent management and building talent strategy.

## **02 THE PERUVIAN AMBASSADOR VISITS ASB /5TH APRIL 2016**

We were honored to welcome His Excellency Guido Felipe Loayza Devescovi, the ambassador from Peru, to our 5-star ASB campus. Peru is on our list of countries from where we will source Exceptional & Unconventional candidates for our 2017 class.

## **03 NAIL IT, SCALE IT, SAIL IT /19TH MAY 2016**

Team ASB had the exclusive opportunity to test drive the groovy 100% electric car, Renault Twizy J during a speaking engagement at GreenTech Malaysia.

## **04 ASB ACTION LEARNING WITH PRUDENTIAL /19TH MAY 2016**

Our colleagues from Prudential Malaysia joined a creative workshop with Prof. Loredana Padurean, in preparation for our joint action learning project.

## **05 THE INAUGURAL ASB CAREER OPEN HOUSE /25TH MAY 2016**

Exceptional and Unconventional talent wanted at ASB! Prospective employees of both types of talent attended our Career Open House event.

## **06 GREENTECH GROWTH IN MALAYSIA /26TH MAY 2016**

What is the outlook for green technology in Malaysia today? "#GreenTech is here to disrupt the industry & we should take advantage to innovate. We need to look at the whole ecosystem; synergy of economic activities & impact to the communities"- Ir Ahmad Hadri #beNexGen #beSustainable

## **07 LEAN IN MALAYSIA & ASB PARTNERSHIP /28TH MAY 2016**

Lean In Malaysia celebrated the 22 women who graduated from the Lean In Career Programme Cycle 1, together with the mentees' supporters, partners, sponsors and friends of Lean In!

## **08 48-HOUR MAKERFEST AT PETROSAINS /29TH MAY 2016**

Participants worked, ate and even slept at Petrosains during this unique 48 hour Makerfest. As usual, the participants amazed themselves with the results they achieved.

## **09 THE NEW ASB CAMPUS, WITH INSPIRATION FROM MIT SLOAN /2ND JUNE 2016**

In preparation for building the new ASB campus, our team of architects visited MIT to gain inspiration from the MIT Sloan building. Part of their tour was a visit to the MIT Media lab. ASB Board of Governors Co-chairs Tan Sri Dr. Zeti and Prof. Schmalensee joined the meeting.



in collaboration with  
MIT Sloan Management

# JOIN US AS A CORPORATE PARTNER

## ACTION LEARNING PROJECTS

- Host a student trip or study trek
- Host an individual or group student Action Learning project
- Become a mentor for Action Learning projects
- Join the #ActionLearningASIA Club @ASB

## SPEAKING ENGAGEMENTS

- Host an international, world-class speaker
- Speak at student events
- Network with the academic community
- Join the Corporate ASB Forum to discuss business issues of importance to you

## EXECUTIVE EDUCATION

- Attend the MIT Faculty Insights Series
- Engage ASB in custom executive programs

## MBA

- Contribute scholarship(s) for deserving student(s)
- Sponsor your employee(s) as student(s)  
Hire the best and brightest from the
- ASB MBA class

## RESEARCH OPPORTUNITIES

- Host research projects
- Be the subject of an ASB case study
- Engage faculty and students in challenging projects

## INNOVATION AND ENTREPRENEURSHIP CENTER

- Bring the ASB 48-Hour MakerFest to your local universities
- Attend a week-long ASB Innovation Bootcamp

## Here to answer your queries

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**WE WILL CHANGE YOU.  
YOU WILL CREATE CHANGE.**

**asb.edu.my**

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