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Towards 100% Performance



Jos Arets, Charles Jennings and Vivian Heijnen
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314 pages

Review

This HR book is a work of art, with illustrations and gallery-quality photographs on nearly every page. And the substance matches the style. In collaboration with more than a dozen learning innovators from Europe and North America, learning experts Jos Arets, Charles Jennings and Vivian Heijnen offer the ultimate guide to implementing learning programs according to the 70:20:10 model. *getAbstract* believes that L&D professionals can benefit from their guidance and that every student, instructor and leader can read this to see what workplace learning can become.

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Service key as banks digitise: banker

HÀ NỘI— Customers must be at the centre of banks' attention as they make a move towards digital transformation in an effort to adapt to a changing landscape of financial innovation and disruptive technologies.

This was said by the head of Retail Banking at VP Bank, Sandeep Deobhakta, at a conference held in Hà Nội yesterday, titled, 'The Future of Finance in Việt Nam 2017.'

Deobhakta, who has been holding this position since May 2015, said customers in Việt Nam are very open to new technologies and the nascent retail banking industry in Việt Nam can also adopt these technologies faster than other markets if they put customers first.

In the future, traditional banks might lose business to companies that employ disruptive innovations if they failed to de-

liver better, simpler and faster solutions to customers, Deobhakta cautioned.

VP Bank has been working with Timo, Việt Nam's first mobile-only bank, giving customers better solutions to manage their money, bills and the ability to top up their mobile cards through the Timo app. At Timo Hangouts, one can forget about a typical bank branch and instead enjoy a coffee as one opens an account and uses bank services.

Timo has about 4,000 customers in the HCM City and opened a Timo Hangout in Hà Nội last October, looking to attract more than 100,000 users by next year.

Việt Nam has a huge untapped market for financial innovation, with only 20 per cent of the population having bank accounts and 3 per cent owning credit cards,

Foo Boon Ping, managing editor of The Asian Banker, said at the conference.

"The stable GDP growth of around 6 to 7 per cent, low wages, a large population with a high savings and strong innovative approach are crucial factors that will accelerate the financial and industrial development in the Vietnamese market," he said.

"Digital transformation is driven by real business needs to transform to become more cost efficient and to serve your customers as their behaviour and preferences change," he added.

According to *fintechnews.sg*, there are only about 36 fin-tech companies in Việt Nam, with most focusing on providing consumers and merchants with online and digital payment solutions. — VNS

PM hails US investment in Viet Nam

HÀ NỘI — Prime Minister Nguyễn Xuân Phúc yesterday asked Harbinger Capital Partners LLC (Harbinger) to expand investments in Việt Nam.

Receiving the company's chairman, Philip Falcone, in Hà Nội yesterday, Phúc stressed the importance of Việt Nam's relationship with the US and said he expects bilateral co-operation to grow, especially in trade and investment.

He appreciated Harbinger's investment operations in Việt Nam and expressed his hope that the fund would encourage US businesses to pay more attention to strengthening investments in the Vietnamese market. It's necessary to take use of new opportunities to deepen the comprehensive partnership between Việt

Nam and the US, he said.

Phúc also informed the host about policies that create a favourable investment environment for foreign investors in Việt Nam.

He asked Falcone and US businesses to actively support Việt Nam as it hosts the Asia Pacific Economic Co-operation (APEC) 2017 Summit.

Falcone informed the Prime Minister of the progress in the US\$4.2 billion Hồ Tràm resort project in the southern province of Bà Rịa-Vũng Tàu Province.

The resort complex, the biggest foreign investment project in Việt Nam's tourism sector, is expected to create about 4,000 jobs.

Falcone said his fund was planning to

expand and strengthen co-operation and investments in Việt Nam. It would also work actively to boost US investment in Việt Nam, contributing into developing economic, trade and investment co-operation between the two countries, he said.

He hoped that the Vietnamese Government would continue creating conditions for the US firms, including Harbinger, to maintain long-term investments in Việt Nam.

Harbinger Capital Partners LLC is a private hedge fund based in New York. It makes its investments focusing on "distressed opportunities, event-driven situations, restructurings, capital structure arbitrage, and short sales of securities." — VNS

Foreign Trade University announces research topics

HÀ NỘI — The Foreign Trade University has used the StoxPlus' database platform in four areas of research with an aim to boost the school's scientific study activities during 2017-19.

The four research topic areas are: "Reform of the socio-economic regime for international integration," "Green economy and corporate social responsibility," "Restructuring of corporates' financial system and behaviour," and "Intelligence transfer for corporates."

The university emphasised that the research carried out under these heads will not only be recognised by the international science community but will also be applied practically to address some immediate obstacles that have been hampering reforms in Việt Nam's economy and obstructing its growth.

Speaking at a ceremony held on Wednesday where the announcement was made, the head of the Foreign Trade University, Bùi Anh Tuấn, said the school has always had faith in its researchers and they must fulfil their commitment to come up with high-quality scientific studies.

The 24 groups of researchers, who used StoxPlus' platform in conducting research papers, will publish 35 scientific studies in the next three years in international science magazines recognised by the US-based Information Sciences Institute (ISI).

In order to support these researchers, currently employed by



Nguyễn Quang Thuận (left), CEO of StoxPlus, and Bùi Anh Tuấn, head of Foreign Trade University, sign a comprehensive agreement on Wednesday to further enhance the development of scientific research at the school. — Photo StoxPlus

the Foreign Trade University, the school issued a regulation for these research groups to ensure the best working conditions for them and maximise their capabilities in carrying out scientific research.

The university also funded an initial amount of US\$4.375 million for the research groups.

According to the General Secretary of the State Council for Professor Title, Trần Văn Nhung, the funding proves that the Foreign Trade University is capable of conducting scientific research and the school will make progress when it comes to international ranking of universities.

To support the research

groups, the Foreign Trade University co-operated with StoxPlus, a joint-venture financial and business information corporation of Nikkei and QUICK Corp. This platform helped researchers gain access to StoxPlus' database on Việt Nam's economy and financial markets.

At the ceremony, the university and StoxPlus also gave awards to three research groups for best research works, including one on volatility timing in the stock market and another on the impact of the macroeconomic variables on premium risks provision. The two sides also signed a comprehensive agreement to promote co-operation and enhance

the effectiveness of scientific research conducted by the school. This is being seen as a breakthrough initiative, particularly when other universities, and in fact the entire education sector, are struggling to develop their scientific research programmes.

The State Securities Commission's (SSC's) head of the Office, Nguyễn Tiến Dũng, highly appreciated the co-operation between the Foreign Trade University and StoxPlus, saying it was comprehensive and covered scientific research which will help the State in applying the results in the decision making process.

The co-operation not only produces excellent academic reports

but also generates practical benefits for the securities sector, Dũng added.

He said the SSC helped select the topics, score the research papers and will consider using these research papers while formulating plans for the development of the securities sector.

The SSC also appreciated the efforts of various individuals and organisations to set up research groups to improve the efficiency of the financial and monetary market.

The co-operation between the Foreign Trade University and StoxPlus will serve as an instrument for the SSC to update its current market database. The market data will be now part of a well-organised and well-managed system, he added.

As one of the major channels to mobilise capital for socio-economic development, the securities sector needs to improve its operational and market trading aspect in order to attract more investors. In 2016, Việt Nam was one of the five stock markets in Asia that registered the highest growth.

The SSC also expected Việt Nam to transition from a frontier market into an emerging market, as per international standards. In order to achieve that objective, the government and all relevant agencies need to improve their legal framework, make local businesses more transparent and ensure availability of more products in the market. ■