

HSBC PRIVATE BANKING

Host: Caroline Kitidis

Speaker: Azran Osman-Rani

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Speaker	Text
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Caroline Kitidis	Hello, and welcome to this very special HSBC event. My name is Caroline Kitidis, Regional Head of Ultra High Net Worth for EMEA and the US at HSBC Private Bank. We are here today with the second of three exclusive virtual master classes. In this master class, we are thrilled to have Azran Osman-Rani, who will be sharing with us how to develop the right mindset and qualities to make an impact in business.
	<p>Today we were to be with Russell Prior as well, our Regional Head of Family Governance, Family Enterprise Succession and Philanthropy at HSBC Private Banking. But he won't be with us this morning just yet, and we hope to have him shortly.</p> <p>Now, a little bit about today's master class. There'll be some interactive activities, then a chance to answer some questions, discuss ideas and challenges around mastering the skills you need to be impactful in business. You're joined by like-minded people around the world.</p>
	<p>You'll have about 30 minutes with Azran, and the remaining time for questions. Now, grab a pen and paper, as this session will be interactive. And just as a reminder, the Q&A button is at the bottom of the screen. So please, ask your questions as we go. Please mark your questions anonymous as well. So with that, we're going to kick it off with Azran. Azran, welcome.</p>
Azran Osman-Rani	Hi, Caroline. Good to be here.
Caroline Kitidis	Good to have you, Azran. It's a real pleasure. So just briefly, I want to give an introduction to Azran.
	<p>Azran is the founding CEO of AirAsia X, co-founder and investor to iflix, MoneyMatch, Cognifyx, and Yellow Porter. Currently the</p>

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	<p>founder of Naluri, a digital health technology company providing cost-effective, accessible digital solutions to provide behavioural coaching and psychological support for people dealing with chronic diseases and mental health.</p>
	<p>Azran, your CV is very impressive, so we're very happy and pleased to have you with us today. So I believe you have an exercise to kick us off. So I'll pass it to you.</p>
<p>Azran Osman- Rani</p>	<p>Sure. Well, thank you. I think what it all means is that I've been trying a lot of different things, looking for patterns where others may not see them. And so that's why I wanted to start with this opening exercise. Kate, if you can show this thing. Because what I would like all of you to just try to note down, when you see something like this, how would you approach solving this?</p>
	<p>So if you have the first three equations, purpose equals 11, legacy equals 14, HSBC equals eight, what would impact equal? And of course, there are different ways of tackling this. We're not going to reveal the answer now.</p> <p>But if you either screenshot this or keep it at the back of your mind, we're going to revisit it at the end with the answer. But I'd just like you to think, how would you approach tackling this? What are the approaches you would take?</p>
	<p>And so we're going to come back to that at the end. But I wanted to start by sharing my personal journey. And I think as a kid, when a lot of people ask me, how do you work in so many different industries, and I think the root of it was, as a kid, I never fit in. As a young boy, I wasn't the most coordinated person. The smallest one. And so I would be left out of the football or soccer games.</p>
	<p>And when you get left out, you often are on the sidelines, and a few things happen. Number one, you observe how people play, or how people act. And two, you start to come up with ideas of creating your own games, own events.</p> <p>And then third, how do you rally around the younger kids to join you to participate in these new creations that you do? And that spirit took me all through, even in university, where I discovered this weird game in the US called Ultimate Frisbee.</p>
	<p>But I didn't want to just know how to throw a Frisbee, I wanted to be one of the best at it, and worked all the way to get to the National Championships back in 1994. But I think in that spirit, what I've learned is when you relentlessly try something new, it's impossible to always get things right. I've faced failure after</p>

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	failure from having to shut down businesses, letting go 450 people within 18 months of starting to launch.
	I've had lawsuits being thrown at me because of shareholder disputes. And despite all, seemingly, things where you might feel like there's no more hope, somehow there's always a way, there's always a plan B, and there's always a path going forward. And instead of trying to discover one single vision or one single purpose, one single mission, what I've learned is that maybe my calling is about relentlessly experimenting.
	And trying to push the envelope. And even with failure, the more I fail, the more I build up the courage to keep trying even more.
Caroline Kitidis	I think you highlight some really important points. I think we're all probably really afraid of failure. And in failure, it's sometimes where you get your biggest strength, is being knocked down and then having to pull yourself back up.
	I guess, Azran, thinking about it, I guess, what do you think is the most common problem that you come across in business? Obviously failure is an integral part of what we all experience in various parts of our life. But what do you think is the most common problem in business? Is it people being afraid to fail? What are those things?
Azran Osman-Rani	Well if I were to distil it into two things, first is actually the fear of trying something new.
	<p>Because, ultimately, we all fear being judged. We all fear, whether we're failing ourselves or failing people that have expectations of us. So our brains orientate us towards things that are familiar, comfortable, predictable, stable. It doesn't like anything that's risky, unknown, and unproven. So that's one part.</p> <p>But the second part I've noticed is that once you've achieved some level of success, you get very fixated on that is what's been the basis of success. And that can actually breed a complacent mindset.</p>
	You're not willing to challenge the parameters, because you've already had some level of success. And I think these two things, I find, hold us back from pushing it further and challenging what we already believe in today.
Caroline Kitidis	So how do you then...? Oh, so no, Azran, I was going to say, then how does one then push themselves to get out of that comfort zone? Because I think it's really easy to stay in that zone.

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	Everyone likes to feel comfortable.
	No one likes push themselves out on the edge. So how do you push yourself in that way?
Azran Osman- Rani	Well first I'd like to invite everyone, if you've got that pen and paper, and you start to reflect on, what are your failures? What are your biggest fears? Write them down and we'll come back to them. But just to record that while we're in this conversation. But, to me, what I've learnt is that there are two things. The first is, how does curiosity overcome that initial failure, to overcome that inertia from trying something new?
	But the second part is, how do you keep going? Because it takes multiple steps before you can create breakthroughs. And that is why you need a strong sense of purpose. So I'm going to come back to the themes around curiosity and purposefulness as a way of overcoming this fear, to begin with.
Caroline Kitidis	So then, what has been your biggest fear? I think we're all going to write what ours are. I don't know if I want to share mine.
	But what's been your biggest fear?
Azran Osman- Rani	If you are theoretically thinking, what could be my biggest fears, it's hard to let it land until you've been knocked down really hard. And in my case, a couple of years ago, while I was cycling as part of triathlon practice, a car came from behind at very high speeds and knocked me out completely. Left me in the ICU with a fractured skull.
	I don't know whether you can still see the scar there. A fractured vertebrae. Three of my four limbs in a cast. And when you're lying down in the bed and you think, you've got these big overwhelming questions about, what's going to happen me? Who's going to take care of my family? Do I have to shut down this new business that I've just started? These big questions, there aren't no answers. And they can actually hold you back, because you have no answer. And that, for me, was the biggest fear.
	Luckily for me was that I was surrounded by people who said, look, you may not be able to find those answers to the big questions, but focus on the smallest things that you can act on today. And for me, it was being able to, on day seven, scoot off the bed and learn to take those first few steps. Even with one of my legs still in a cast, and still fractured. Because once you can

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	take those first few steps, very soon you start to gain momentum.
	<p>And from there, day 33, I was already walking on the treadmill. Day 47, I could pick up the pace and start running. Day 62, I was able to run outdoors for the first time. It's like that thrill of having the movement control, lockdown restrictions being removed, and you could enjoy outdoors again. But nothing beat day 84, to be able to go out cycling again. To not let that fear of cars and the bike hold me back from enjoying that.</p>
	<p>And once you got to that momentum, and my shoulder, the broken shoulder healed, I could get a 360° rotation, I went back into the pool on day 112 to start swimming. And then I immediately, I remember going back to the computer and signing up for the next Ironman triathlon race, which was in day 174. To be able to go back to racing, and be able to complete it.</p>
	<p>And because the main message that I wanted to convince myself is, we can't control what happens to us. But I think, by focusing on the smallest actions, from learning how to take those first few steps, I was able to then progress with that momentum.</p> <p>And if you had asked me while I was in bed taking those first few steps, would I be going back to Ironman racing in less than six months, I would have said, you're crazy. But that's the power of small steps to overcome that initial inertia and fear.</p>
<p>Caroline Kitidis</p>	<p>And did that really reset your frame of mind? Did it make you question what you were doing, I guess, with your personal life and your business life? Having that type of experience, which is really, in some ways, a near-death experience, where you don't know how that could have really turned out. Did that really jolt you in some way, in the way that you think?</p>
<p>AZRAN OSMAN- RANI</p>	<p>Well on one hand, yes. But those feelings were the same thing. When you build businesses, for example, in the airline industry, and everyone will tell you the airline business is not for the faint-hearted.</p> <p>Because I had launched a new airline in 2007. And within a few months of launching that we had the 2008 global financial crisis, where all the banks who had given us loan agreements pulled out because of material adverse circumstance and force majeure.</p>
	<p>Oil prices went completely haywire. And just when you survived 2008/2009, which left 50 airlines bankrupt, then 2010 hit with the Icelandic volcanic eruption. If you remember, it shut down the entire European airspace.</p> <p>We survived that and started flights to Tokyo in 2011 and, boom,</p>

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	we had the Tōhoku tsunami, earthquake, and nuclear disaster. Survived that. 2012, started flights to Christchurch, New Zealand, and not one but two big, giant earthquakes hitting.
	But it wasn't just natural disasters. There were restrictive government policies and other crises that constantly happened. And each of these seemed existential. Like you were just paralysed, not knowing what are you going to do the next day. How do you meet payroll? How do you meet all your debt obligations? But somehow what I've learnt is that you might not be able to solve all the big questions, but focus on, what am I going to do tomorrow?
	Who are the people that I need to connect with to just give me starting ideas, to just move those first few steps? And that's how, for me, that familiar pattern of peeling the layers, even though you don't have the clear answer immediately.
Caroline Kitidis	And that, I guess, brings up an interesting point. I guess, on a day-to-day basis, we all can have different types of events that happen that are unexpected, that we're not planning.
	And the natural feeling is to react quickly. It's just an emotional reaction. But, I guess, are there some tips that you can maybe give to pause and think and take a step back? Because you've had so many of these events happen, whether it's in business or personal. And can you maybe share some of those tips with the audience?
AZRAN OSMAN-RANI	Sure.
	Well first is the concept of what I call, just when you think you're at the brink of failure, you're at the end, what I've realised is our brains give up well before our body. Because it's naturally attuned to keep you safe. So for example, if I were to tell you, Caroline, hey, what if I told you right now you can run two back-to-back marathons without any training? Would you believe me?
Caroline Kitidis	No. I can't even run a block down the street.
AZRAN OSMAN-RANI	So, interestingly, our bodies can do that. But in fact, if I put, to be crude, if I were to put a gun at your head, you'd be able to do it. You wouldn't be able to do it very fast, but you would do it. But the body is telling us, oh, you give up. And generally it tends to put these brakes at about a 60% level. Now, interestingly, for

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example, top performers are able to learn techniques to push that mental brake, to get to an 80% level.

And even more interestingly, Olympic weightlifters, when they're training, they learn how to go from 60% to 80%. But during the Olympic finals, because of that pressure, because of that attention, they can get up to 92% of their physical limit. Because what they're able to do is they turn that stress and pressure into energy. Most people, that stress and pressure, if you're not used to it, it paralyses you.

So how do we use stress and pressure? By turning it into focus on just one thing that we're doing. So being able to summon all of that, and turning it into that one step. And therefore, being able to go past that natural 60% limit. I think, number one, that's probably the most important part. The second part, for me, is that what I've discovered in all of my businesses, is that I rarely have any of the answers.

But what I've learnt is if I can surround myself with people who have deep industry experience, deep functional experience, and my job, really, is to be that five-year-old kindergarten kid, to ask five levels of why. Why do you guys do it this way? Really?

Why not this? Just constantly questioning, for example, whether it was in the television business or the airline business. At some point, people get frustrated and they will ultimately say, because that's how we always do things.

And that's where the light bulb moment clicks. And you realise that people like comfort and familiarity, because that's how they've always been doing it. But if you can challenge first principles, you can break through and get the teams to think very differently. Now, I want to come back to the second point that I talked about, which is purpose. Because this is what's important.

Because experimentation and curiosity, you can run the risk of just running around in circles. So you need a north star to guide you. So it's this, why should I experiment with A rather than B, rather than C? And that north star, for me, is how are we going to uniquely make a positive impact on our end consumers in a way that our competitors are ignoring?

And so for example, if you were to think about, forget about technology today or capital availability, if you think about fundamentally what your purpose is. For me, whether it was the airline or internet television or, today, with digital healthcare, how do I make services much, much more accessible and affordable to the mass market? Now, how I do that's going to change. But

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	<p>I'm constantly focused on the big differentiating purpose.</p> <hr/> <p>And so if ever I have two or three different ideas, I use that as my stress test. And therefore, to guide my teams to keep challenging, why is it that we're only doing X? What would it take to ten X affordability? Most of us only think about 10% incremental changes every single year.</p> <p>But by thinking tenfold and removing a lot of the normal constraints, and that's the good thing about starting a business from scratch, I don't have a lot of legacy systems and issues, I can start with a blank sheet of paper.</p> <hr/> <p>But it's that freshness of thinking that I think allows us to break away from the normal constraints that we're not conscious that we're applying to ourselves.</p> <hr/>
<p>Caroline Kitidis</p>	<p>Yes. And we're almost doing it to ourselves, yes, exactly, subconsciously. That's a very good point. And lots of really good tips. I'm going to take some of those away for me. So thank you on those. So as you mentioned, doing Ironmans, doing your triathlons, those physical activities really helped shape a lot of what you do.</p> <hr/> <p>And can you just give us some insight into how that has really helped you grow your businesses over time? And maybe make that connection between that physical element and then your business life.</p> <hr/>
<p>AZRAN OSMAN- RANI</p>	<p>Yes. In fact, I'd like to invite Kate to put up a chart, a framework that helped me start my current business. And this thing, sometimes in life, random things happen.</p> <hr/> <p>1 March 2017, I met someone from Santa Monica and we got talking to, what is your purpose in life? And he shared with me a framework where he said, well if we could define our purpose as the intersection between these three circles, where the first circle is, what are you good at?</p> <p>What will people pay you money to do? Why would people invest in you? And your passion, like what would you do if you did not have to worry about money at all? What would you spend your time and energy on?</p> <hr/> <p>But third, what is a big problem that you care deeply about? So when it came to this coffee shop conversation, I said, well over the last decade or so, people have been paying and investing in me to create businesses that challenge the existing status quo, raise capital, bring business partners in, hire people, start an</p> <hr/>

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organisation, and rally everyone around a vision. Okay, that's your skill. What's your passion?

And without thinking, I immediately said, oh, triathlons. And then he pushed me further. What do you like about it? And I said, well I guess, at 49 years old, I'm not going to be a professional triathlete, but I love the lifestyle.

I love activities where the brain is giving up at 60%, but how do I get it past that 60% level? How do I unlock that mental resilience that's usually in our reserves? And he says, okay, well that's interesting. And then he said, what big problem do you care about?

And the test here is, what are things that we talk to our friends and family about? What do we read about? What do we get obsessed about? And I thought about it and I said, well for me, if I look at all these different businesses that I've been building for the last 15 years, I worry that our society is polarising. The gap between the haves and have-nots, the 1% and the 99%, is widening. And that's going to create a lot of social tension and strife.

And so how do we create opportunities for that middle class, for the mass market, to be able to enable them to get better education, better healthcare, better employment opportunities to reduce that gap? And so that our social fabric doesn't get torn apart.

And if you think about long-haul airlines, well how do I make it affordable for people? How do I make internet television much more affordable to someone who's never even had a television set in their lives? And now with healthcare.

And so when he said, okay great, well let's put these three circles together, he said, well it sounds like you really should be building businesses, raising capital, rallying an organisation around helping people deal with that intersection between physical health and mental resilience.

But to help people, the mass market population, get access to these services that they don't have access to. And it's one of these moments where, instead of that conversation just ending over coffee, the neurons start connecting.

I just started having a lot of ideas floating. And immediately, I started writing down, these are the ten people that I wanted to talk to, to explore this idea further. And that's the framework that's helped me define, and lead to the creation of, Naluri.

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	Which is, how do we provide mental health and physical healthcare for the mass market using technology, so that it's much more accessible and much more affordable, especially here in emerging markets in Asia?
	So I found this framework very useful to define not just a purpose that's meaningful, but something that creates that internal energy to get it started.
Caroline Kitidis	No, I think this is a great diagram. And it really helps us think about more, as you mentioned, putting this in perspective. And maybe going away and doing a little bit of work on our own, and putting our thoughts on paper about our passion.
	Azran, I want to go back to a point that you made about the 60%. I'm a numbers person, so the 60% stuck with me. So how do we push past the 60% in business? We have a certain capacity, how do we push past that?
AZRAN OSMAN-RANI	So what's interesting, most of us understand that we're under stress, or we're feeling pressure, or expectations are high. Our cortisol is surging through our veins. Our heart's beating faster. Our lungs are expanding. Our muscles are primed for action.
	But, interestingly, the body's releasing another hormone that's less talked about. And that's hormone is oxytocin. It's the social bond hormone. It's what surges through a mother with a newborn baby. Because as it turns out, humans, for a millennia, survived when we banded together as tribes to deal with the harshest winter, the most difficult droughts.
	<p>When predators and enemies were attacking us, we banded together. And this is, for me, the biggest lesson. Which is, I know I don't have all the answers but my success, if you can call it that, has been, who do I surround myself with? People from different perspectives.</p> <p>And I like to call them my mirrors. If you find people who are willing to be direct with you, but in a non-judgemental way, that also provide different perspectives, that don't necessarily tell you what to do.</p>
	Because it's not about getting an answer from an expert. But it's about people who are giving you questions that make you reflect. And in my case, there are seven people that I consider my personal board of directors. And each stage in my life, when I have someone that I can bounce through, and they see my timeline over the last ten years, that's really helped me to refine

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	my thoughts.
	So oftentimes our thoughts are very fuzzy. But when we have to explain it to someone who's close to us, who's going to also then reflect back to make sure that they really understand, that really helps to crystallise, how do we make sense of the craziness of this world? And therefore, which path do we want to go forward?
Caroline Kitidis	And the board of directors, this is something that comes up a lot. And we talk about it in different professional aspects of planning out our career, and how do we become better.
	And creating your own board of directors, you hear that a lot. And, really, putting that down on paper and then engaging. Can you maybe just give some tips on that? And how does one create a board of directors?
AZRAN OSMAN-RANI	Sure. Well okay, I think first, for me, it is finding people who are willing to talk more about next steps rather than the past. There are some people who may have a lot of experience, but they keep linking back to the past.
	<p>For me, the right ratio is 80% of the conversation should be forward-looking, and only 20% of the conversation should be about the past. The other 80/20 rule that's important for me is the people that you surround need to be talking 80% of the time.</p> <p>Rather than some people who are just expecting you to do all the talking, you to all the presenting. But if we're going to learn, we need to be much better listeners than we are at talking. And that's hard. Someone like me, I love to talk about what I do.</p>
	<p>But what I need are people where I can just throw a couple of questions and say, hey look, there's are the two or three things that I'm really wrestling with, and just start listening to different perspectives and learning how to connect dots.</p> <p>And I think third, most of all, is people who are going to be with you through a period. Because one-off conversations, one-off mentoring, I find, has not been very useful. As much as you might get some interesting tips or advice, what really counts is if someone sees you through multiple episodes, the defining moments in your journey.</p>
	And that they can see the trend, and help you make sense of it. So the trend line matters more just than individual instances. And so I think this is key, is having a small group of people who have these characteristics that can really help us crystallise our thought process.

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Caroline Kitidis	Thank you. Thank you for that. I'm just going to remind everyone, please use the Q&A button at the bottom of the screen.
	We'd really love your questions. And, really, it's important that we have an interactive engagement. So I'm sure you have lots of interesting questions. I just wanted to pause and just ask people for that. So maybe, Azran, one more, I guess, question on that point is, so you've created your board of directors. You've established this panel of people to give you feedback and, really, to listen to you.
	How do you know when to take that feedback and, really, to react with it, and when to balance that feedback?
AZRAN OSMAN-RANI	Absolutely. And in a way, it's this common question of, when do we keep going down a path when we were told, you must persevere, you must break through all the barriers and keep going? Versus, when do I give up on that and move on to plan B? And the reality is it's hard to know on an individual basis.
	So on absolute basis, I don't know whether or not I should keep going, or divert my resource and attention. But what I've learned is that it's much clearer on a relative basis. So even when I run my teams, we're often full of ideas. But what I tell my teams is, at any one week or month, there are only ten things on our agenda. If everyone's got a good idea, you need to argue how to dislodge an existing item on the list of ten, to claim your spot on the ten.
	Because if I can contrast this idea to this idea, I can then, in a much better position, decide, okay that's how I need to either stick to it, or I've got a better alternative for my time and resource and energy. And that is why the main criterion for deciding, do I do plan A or move on to plan B, is that purpose. So defining that purpose gives us that framework to make these decisions.
	So for me, I'm a believer in, it's not whether this path is the right answer, but what is the alternative?
Caroline Kitidis	So just on that point of purpose, can you tell us the story of Naluri?
AZRAN OSMAN-RANI	Sure. Well, for me, the reason why that intersection of three things made sense was because the immediate thought that came to my mind was, I lost my father nine years ago to cancer and diabetes. So he was diabetic. He had insulin. And the moment he had brain cancer, it made surgery more difficult.

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	<p>But I noticed that doctors were only focused on his physical healthcare. Surgery this, chemo that, radiotherapy that. When someone's been diagnosed with cancer, now we understand that they are overwhelmed with depression and anxiety. And the healthcare system is not geared to provide support that you need to do on a continuous basis. Because mental health can't be solved with a single consultation, or a single therapy session.</p>
	<p>And so I noticed that there's this big overlap between chronic diseases and mental health. But the healthcare system was not addressing that at all. And that is why I wanted to focus on that specific defined problem, but use technology to make it much more accessible.</p>
<p>Caroline Kitidis</p>	<p>And, I guess, this topic of mental health is obviously front and centre just given what is happening in the world, what we're going through with COVID-19 and the pandemic.</p>
	<p>And can you talk about, does Naluri, I guess, focus on those elements that, I guess, are repercussions of what we're going through today? Or is it more specific to, obviously, a chronic disease? Maybe can you just share some of that, and your thoughts about that under the current pandemic?</p>
<p>AZRAN OSMAN- RANI</p>	<p>Well, interestingly, we've seen a tripling of volume from March/April right up to October/November, because of this intersection.</p>
	<p>What we now understand with COVID-19 is that those with diabetes and heart disease are four to ten times more likely to be hospitalised or even face death when they're exposed to COVID-19.</p> <p>And therefore, when you have these conditions, you become much more susceptible. And because we're now all remote, and it's actually now dangerous to go to hospitals in person, because you may be exposed, people are now looking for a digital solution for that.</p>
	<p>A lot of people in healthcare and pharma keep looking in this lens of disease verticals. Like you're a diabetes specialist, or you're a cancer specialist. Instead, we say, well what's the problem that people face? And interestingly, health is very much overlapping. It's what called comorbidities. And how do you address comorbidities together? And so I try to look at things differently than how the traditional status quo looks at it.</p>
<p>Caroline</p>	<p>Yes, that's very helpful. So, Azran, do you want to take us</p>

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Kitidis	through the exercise?
AZRAN OSMAN- RANI	<p>Sure. So to wrap this up, and the reason, and maybe, Kate, if you can bring this up, is that a lot of times when people look at this, they start to either focus on the colours, or the letters, or nouns are a certain value and maybe, sorry, consonants or vowels are certain values.</p> <p>But what if I told you that if you could not speak English, and if you did not know the Roman alphabet, you would actually be advantaged to solve this, and that each letter represents a single value?</p>
	<p>And so it turns out, when someone showed this model to me, someone with, for example, a pure Chinese background might be able to pick up on the shape of the characters. And actually the answer is that each character, the value is represented by the number of ends, or the end points of each letter. So for example, I has two ends, the top and the bottom, and that means two.</p>
	<p>M also has two, because there are only two end points. P has only one, at the end. A also has two, at the bottom. C has two also, the two ends. And, of course, T has three. And so when you add all of that, you get 12. And so what I just wanted to share is that there may be different ways of tackling, but oftentimes our first instinct may not be accurate because we're naturally oriented to past patterns.</p>
	<p>And we need to step back and challenge that first gut instinct. Because the answer's always in the second order or third order of thinking.</p>
Caroline Kitidis	<p>Azran, I think I might offer you a job in banking, because I think you're better at numbers than I am. Thank you. That was really interesting. So I'm going to just go to a couple of questions that we've received.</p>
	<p>So the first question I'll read, having such an entrepreneurial mindset and various projects on at the same time, how do you focus your time in practice?</p>
AZRAN OSMAN- RANI	<p>Well, for me, I'm very clear on my role is problem definition and bringing together the teams to execute on it. And that includes, of course, at the first level, the industry experts, the people with the right functional skills to launch it.</p>
	<p>But also, very early on, who is my board? Boards, for me, are hugely important. Because we need that challenge in our thinking. And so I don't get too hands-on in terms of day-to-day</p>

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	<p>tasks, but I pride myself on choosing the right people. But also, very importantly, when do you need to remove someone? Because it's easy to hire someone. It's a lot harder to remove them from the equation.</p>
<p>Caroline Kitidis</p>	<p>Yes. I think that brings up a very good point. Because we tend to look at the positive, and we want to grow and establish and build. But the dealing with the problems, and knowing how to rectify them, is the harder piece of the puzzle.</p>
<p>AZRAN OSMAN- RANI</p>	<p>In fact, if I can build on that, Caroline. Having interviewed thousands and thousands of candidates, and probably directly or indirectly fired the same number of people, I realise at the point that I'm interviewing someone, I'm only 50% accurate.</p>
	<p>So I might as well just flip a coin, instead of spending a whole hour thinking I'm assessing someone. Because it turns out, a lot of us, our gut instinct has already made a decision whether we like that person or we don't in the first ten seconds, even before the candidate said a single word.</p> <p>And for that whole hour, the brain is only retaining information that confirms your gut, and filtering out everything that goes against your gut. So at the point of the interview, we're not good. But here's the thing. When they join your team, I bet you within three months of working with you, you will know with 95% certainty whether that was a good hire or not.</p>
	<p>But what most of us do not do is we don't close the loop. At the point that we hire, what I now learn, is I need to write down, why exactly did I hire this person? What were the criteria that made me say, I believe this is the right person?</p> <p>And then three months out, say, well was that criteria, did that really predict good performance or not? And if, for example, if I start with five or seven, turns out two or three are great predictors, and two or three are not good predictors.</p>
	<p>So closing the loop is something that I think most people don't do. But in fact, for me, it's been a powerful lesson to get better at hiring. Because in our roles, our success really comes from our ability to bring teams together.</p>
<p>Caroline Kitidis</p>	<p>Yes. No, I think it's interesting that you mention that. Because I've actually tried to catch myself making that unconscious approach in the interview process.</p>
	<p>And I've noticed that I've done it. Like you said, in the first ten seconds, you notice that you're making a judgement. And I've</p>

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	<p>really tried to force that feeling down, to really give that opportunity to the candidate. So I think it's a very good point. So let me just go to the next question. Where does your daily drive come from? What's your biggest motivator?</p>
	<p>Wow. So I think, Kate, if you can bring back that last slide from my story of my accident. The reason why I was driven to get out of that bed was because well-meaning friends and family members admonished me for cycling on roads. Because they said, don't you know Malaysian drivers are reckless? You shouldn't be taking these risks because you're a father. Think of your kids. And, actually, I thought about them.</p>
	<p>And what really crystallised for me was, what lesson do I want to give my children? And it's not that life is about avoiding these risks. Because the reality is we can't protect and shelter them forever. Life is going to knock them down hard.</p> <p>And in my case, literally, bone-breaking hard. But what we've got to learn is, how do we get back up? And as parents, Caroline, our kids don't listen to what we say or what we tell them, they learn from watching what we do.</p>
	<p>And therefore, for me, it's about modelling it. And that's how I want to impart the lessons for my children, is to live it out and let them observe. And I think that's a more powerful way of learning, than to lecture or tell them about what I think are the great lessons in life.</p>
<p>Caroline Kitidis</p>	<p>Yes. It's interesting you make that point, because I have a small daughter. And so newer on the parenting front. And I definitely notice how much she picks up from me, my behaviours, the way I speak to people.</p>
	<p>And so I think that's a very good point, is we think by telling them what to do, they're going to listen to us. But they really just mimic us and emulate us, which is just something to always keep in the back of your mind. Which I think I probably forget about sometimes, on a day-to-day basis. But, yes, it's a very good point.</p>
<p>AZRAN OSMAN- RANI</p>	<p>Yes. In fact, for younger children, a way of illustrating the point is to say, life is like a box of crayons.</p>
	<p>You can be the perfect crayon by just staying in the box. But crayons are meant to be taken out of the box to colour. And if children, once they take crayons out of the box, those crayons are going to break. But the most important lessons is, even</p>

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	broken crayons can still colour the world. And we're meant to go out of that box to colour the world.
Caroline Kitidis	Yes. I love that. I love that analogy. I think it's one I'll definitely use. My daughter will understand crayons.
	So I think I'm going to take that away. We have another question coming in. So let me read this. I have a very good concept of what my passion is, as well as my skills. I do, however, have an idea of the problem, but seems to be able to focus my energy on addressing the problem and bringing forth an intervention to address the problem, it's like I'm stuck. Any advice? Seems like my energy just isn't focused.
	Yes. I think if I were to think about how we started Naluri, early on, before even writing a single line of code, what I wanted to do was create the crudest, what's called a minimum viable product, or a prototype. Where I just put it on Facebook and I said, hey guys, who's wrestling with these conditions? Would you like to chat with a psychologist on WhatsApp?
	<p>And so I just wanted to test, were people willing to connect with and open up to a psychologist through chat rather than a video conference? And very quickly I learned, huh, that as a psychologist, I need to ask you a lot of the same questions over and over again to different people.</p> <p>And that's where the idea came, well, if we're to automate this or make it more efficient for the psychologist, how do we create standardised questions that people can respond to?</p>
	<p>And so an intern designed crude rectangles and PowerPoints, a screenshot with, let's say, question A, answer option B, option C, option D, and sent it as a screenshot image. The user will reply C, and then second image.</p> <p>And that became the starting foundation of what, today, is a whole artificial intelligence engine that learns from people's responses, to be able to then really assess and quantify things like resilience and mindsets and readiness to change. But it started with the most basic thing.</p>
	And so the key thing is not to let the idea get stuck at the idea stage. But how do we just get our hands dirty and put something out, even though it might seem so crude? Because it's like those first steps, when you get hit by the car, if you don't take those first steps, probably in 30 days, I'd still be lying in the hospital bed.
Caroline	Yes. The first steps are the hardest. And then each step is a little

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Kitidis	bit easier. Maybe not massively, but a little bit. So a question coming in, Azran, what are your thoughts on having family members as part of your personal board of directors?
AZRAN OSMAN- RANI	Well, usually in this context, one of the challenges is if those certain family members become dominant. I think the most important part of a good personal board of directors are the sense of a peer relationship. That means there is no hierarchy. That people respect each other's viewpoints, and we're here to share experiences that we can all relate to. If that criteria can be met, then I think it can be extremely valuable. Because family members do understand a lot of contexts that an outsider may not be able to. But what we want to avoid is those conversations become dominant, that it constricts solutions rather than broadens Boards, I think it's more important to broaden the solution space. Rather than quickly narrowing it down to just, this is how we've been doing it traditionally over generations.
Caroline Kitidis	Fair point. Bring in different perspectives, versus the same perspective. So, another question from the audience. You are clearly a very inspirational entrepreneur, and you are in the right mindset. This grit and glass-half-full attitude is definitely a blessing and, I believe, is clearly fostered by your self-esteem. How do you deal with people who don't have this? Also, you said that you've fired a lot of people in the past. How do you hope to foster that type of self-esteem with those people?
AZRAN OSMAN- RANI	Sure. Well, what I've learned is it's not a nature thing. I don't think I was born this way. I do believe mental resilience and curiosity can be learned and developed. But it's just like going to the gym, physical strength. If I were to take you to the gym one day and we spent two hours, all you're going to get is just sore muscles, and you'll swear you'll never go to the gym again. But if it's the smallest thing that you do, but you can do it every single day, you're going to get momentum and it's going to be part of your routine. So for example, I think we should all start with focus. Because the challenge in today's society, and by the way, this is the reason why the younger generation are experiencing about a 49% higher level of depression and anxiety than the older generation, is because of attention span.

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	<p>We live, unfortunately, in today's world of what I call notification explosion. We're constantly being distracted by all these notifications. And every time we shift attention, the brain actually has to use a lot more energy.</p> <p>So think about driving your car. Accelerate, brake, turn. Accelerate, brake, turn. Every single time you do that, your engine's going to blow apart, and you're certainly going to be a lot less fuel-efficient. So focus is the starting point for developing a lot of these mental resilience traits.</p>
	<p>And it starts with simple things like, if I'm going to eat, I'm going to eat and be with my family, and not have the TV on, or not have the phone on. If I'm going to exercise, I'm going to focus on my breathing and being there, and not trying to do three things at once.</p> <p>If I'm listening to this webinar, I'm going to listen to this webinar and not check my phone, and try to check my emails at the same time. Because every time we think we're multitasking, we're not. The brain is just doing one thing at a time, and shifting directions all the time.</p>
	<p>And it's actually making it more exhausted. And when you're more exhausted, you become less creative and less open to new ideas.</p>
<p>Caroline Kitidis</p>	<p>I think that is a very good piece of advice. I am definitely going to take that one away. Because I think I'm multitasking but, you're right, you just lose focus on one thing, you move to the next. And a very good piece of advice. So, Azran, I guess maybe as we're wrapping up, what is the final piece of advice for any of our next-generation audiences who are planning their next adventure?</p>
	<p>Wow. For me, I think firstly, I would say I'm not worried about trying to find the perfect project, the perfect business. Because if we worry too much about coming up with the perfect answer, we never start. So message one is definitely start. You'll discover passion and you'll discover energy from doing.</p>
	<p>Rather than pontificating and reflecting and trying to find the right answer. Because there is no right answer. It's our ability to learn very quickly. But once you start, the next point becomes, how do you recalibrate?</p> <p>Often times, traditional businesses are being run on what I call a twelve-month cycle. We like our annual plans, annual budgets, annual performance appraisals. But the reality is the world that we live in today is changing so much faster than that.</p>

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	<p>And so we literally need to almost zero-base budget and planning every week, or at least every month. And therefore, we need to stop and just think, okay, what's working right now? Let's continue that. Question number two, what's not working? Let's stop doing that.</p> <p>A lot of people know what's not working but they still do it, because auto momentum. But the third is, every single week, let me find one new lesson that I'm going try something different. Because the best ideas, Caroline, don't come from brainstorming at a strategic offsite once a year.</p>
	<p>It's from doing 19 really bad ideas. And so if every single week we challenge ourselves to just tweak one small challenge, we're going to learn very quickly that, in 52 weeks, we're going to learn so much more than one big, giant annual retreat to plan what we do next year. So that would be my approach to really harnessing curiosity. And be guided with that purposefulness to create that momentum.</p>
	<p>And I think we'll achieve a lot more than we can ever imagine at the starting point.</p>
<p>Caroline Kitidis</p>	<p>Thank you. And so I guess, look, we've covered a lot of ground today. What is one final point that you want to leave everyone with?</p>
<p>AZRAN OSMAN- RANI</p>	<p>Well I think the last point to recap is, there are people in this world that are going to energise, inspire us, and give us a lot of great ideas. And there are some people who are actually going to be draining us.</p>
	<p>So who we spend time with matters a lot, more than anything. Especially as you get to the top. We're not conscious of this, but sometimes people are revolving around us. And so we've got to make very explicit decisions about where we allocate our time, or rather I should say, who we allocate our time to. And that, more than ever, if we are proactive about it rather than just letting it happen.</p>
	<p>And be very clear. Who do I want to spend time with? And who do I not want to spend time with? And that may mean, sometimes, people who are close to us. Well-meaning friends and family members.</p> <p>If they're not energising us, if they're belittling our ideas, if they're draining us, then maybe it's the time to say, how do I minimise time with those people, and find people that can really unlock energy? Because I'm a big believer in that oxytocin effect to get</p>

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	through all these stressful and challenging times.
Caroline Kitidis	Thank you, Azran. I have to say, this conversation has been brilliant. I've learned a lot. And a lot of tips, I'm going to take away into my daily life. And so we really thank you for sharing your stories and your insights. I guess I would just say to the audience, we've covered a lot of ground today, so I would just take some time to think and reflect. There were a lot of points and examples raised.
	<p>So if things have resonated or sparked an interest with you, please follow up with your relationship manager. And your partners at HSBC will be happy to help, and can connect you, obviously, with Azran as well. If you haven't joined our LinkedIn group, please do.</p> <p>It's a group of globally-minded philanthropists and people who really are of the same mindset. So we really ask you to join LinkedIn. And before you leave today, we have a short survey. It's going to be put up on the board once I come off. And so we ask if you could just take the time to do the survey, which would be great.</p>
	<p>And once you click on the Leave button, you'll exit the webinar. But a final thank you to everyone. We've had so much fun this morning, and we hope that you really enjoyed the session. And we look forward to you joining us for the next, final master class three early in the new year. Thank you.</p>