

# Asian Trailblazers: Masters of Multitasking and Transformation

## Insights from the 2016 Asian Trailblazers Study

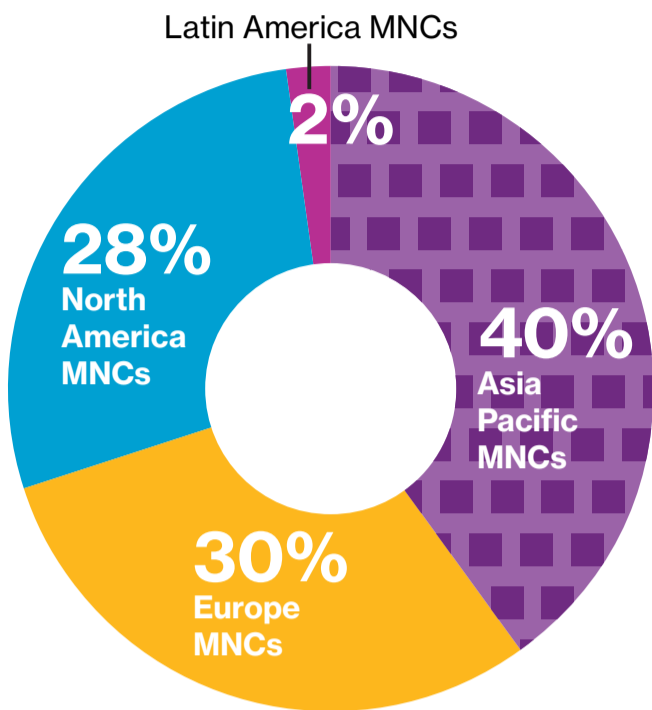
Multinationals (MNCs) headquartered in **Asia Pacific** now form the **largest group** in the *Fortune* Global 500.









For Asia Pacific MNCs, this represents a **significant growth** from only 24% in 2006.

### New players from 2006 to 2016

Included in the Asia Pacific group are not only established multinationals such as Sony, Toyota and Samsung from developed Asian markets, but also **newer MNCs** from markets such as **Greater China, India** and **Southeast Asia** that only started to globalise in the last decade or two.



 <p><b>Greater China</b> Main driver of Asia Pacific growth, and represents 46% of all Asia Pacific MNCs in the <i>Fortune</i> Global 500</p> 	 <p><b>India</b> Maintained its share of MNCs in the <i>Fortune</i> Global 500</p> 	 <p><b>Southeast Asia</b> Small growth, but doubled its presence over the time period</p> 
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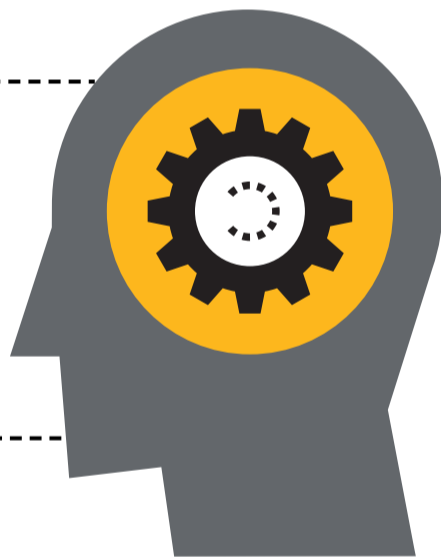


### What is powering this growth?

Asian Trailblazers understand that to grow sustainably, they have to accelerate their globalisation capabilities, and also **transform internally**.

They have had to quickly get up to speed on aspects of globalisation that MNCs in developed markets have been dealing with for decades.

They are becoming increasingly sophisticated through the implementation of global HR systems and global governance frameworks.



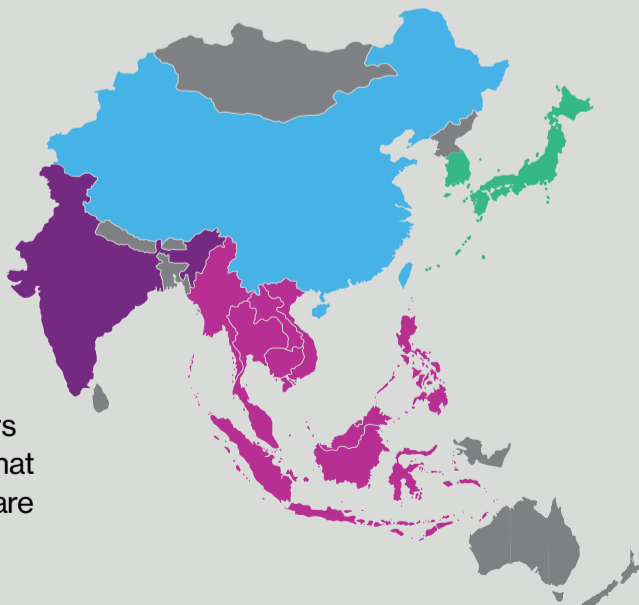
They are concerned about getting the basics right, e.g. having reliable global compensation and benefits data.

To compete with Western MNCs, they have had to become **masters of multitasking and transformation**.

### Not all Asian Trailblazers deal with transformation in the same way...

**Greater China MNCs** are dealing with a range of basic issues and need to develop compatible internal structures both at home and overseas.

**Indian MNCs** need to adapt strong family business legacy structures, so although basic systems and processes are already in place, younger generations of leaders are transforming inherited structures to ones that are scalable, work beyond Indian borders and are globally competitive.



**Japanese and South Korean MNCs** are focused on increasing efficiency, sustainability and fully realising the potential from previous acquisitions.

**Southeast Asian MNCs** typically also started as family-owned businesses, and are now dealing with second and third generation leaders that have different business training and ambitions from their predecessors.

## Asian Trailblazers are focused on the following areas of transformation:

### Globalisation Strategy

Asking the right questions: Why? Where to? How? Seeking footprint in developed and emerging markets simultaneously, redefining their brand and exploring new frontiers and “difficult” niches.

### Global Governance

Managing a spectrum of complex global matters; from ensuring global consistency to strategic global governance.

### M&A

Changing the nature of acquisitions and the proficiency with which they’re executed; better managing post-merger integration (PMI) to optimise leverage and scale.

### Reprogramming Cultural DNA

Enabling globalisation through change of organisational culture, such as adapting to cultural differences and diversity.

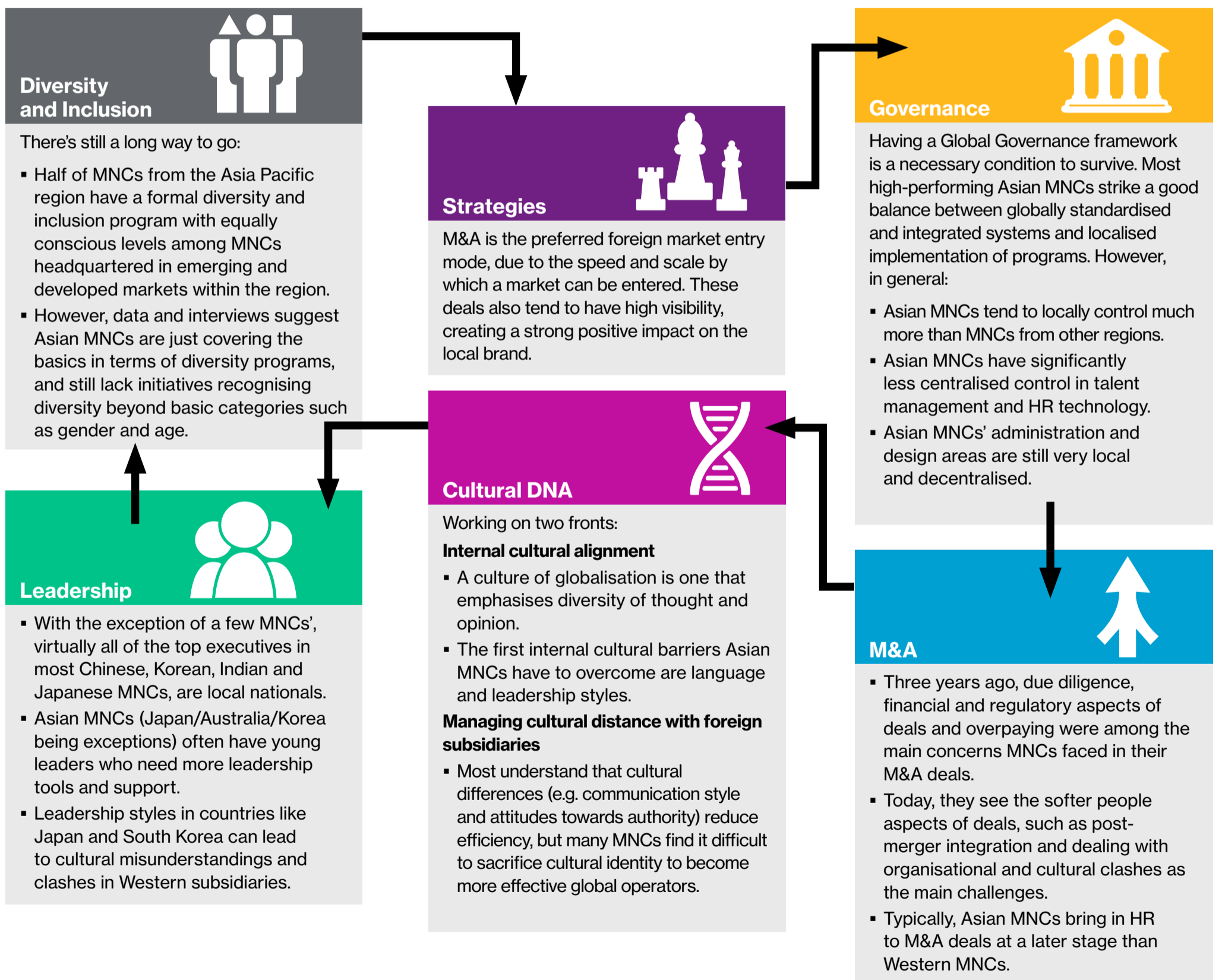
### Development of Leadership

Identifying leaders early and providing a range of tools and support for their development.

### Embracing Diversity and Inclusion

Some progress made in diversity and inclusion, but glass ceilings prevail for young employees, non-nationals, and women.

## What’s next?



Our study found that successful Asian MNCs had to multitask and transform internally to deal with new and complex environments. Studying their growth strategy and multidimensional transformation gives rise to valuable lessons for all companies operating in today’s increasingly competitive business environment. To learn more about the **2016 Asian Trailblazers Study**, visit our website at: [www.willistowerswatson.com/asiantrailblazers2016](http://www.willistowerswatson.com/asiantrailblazers2016).