# THALAND CORPORATE EXCELLENCE AWARDS 2020







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Best DLT Platform for Trade Finance (2020) st Trade Finance Provider in Thailand (2015, 2020)



Best Trade Finance Bank



Best Trade Finance Bank

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# "ขอบคุณทุกพลังใจ"

ที่ผลักดันให้ **ปตท.** ร่วมสร้างสรรค์สังคมไทย และเติบโตไปด้วยกันอย่างยั่งยืน



้ความร่วมมือจากทุกภาคส่วนคือแรงผลักดันสำคัญ ที่ทำให้ ปตท. ดำเนินงานอย่างมุ่งมั่น จนได้รับรางวัลในฐานะองค์กรชั้นนำทั้งระดับประเทศและนานาชาติ เรามุ่งมั่นรักษาระดับองค์กรแห่งความเป็นเลิศ โดยดำเนินงานภายใต้หลักธรรมาภิบาล รวมทั้งดูแลสังคม ชุมชน และสิ่งแวดล้อมให้ดียิ่งขึ้นควบคู่ทันไป

- 🞗 องค์กรโปร่งใส ครั้งที่ 9 จาก สำนักงานคณะกรรมการป้องกันและปราบปรามการทจริตแห่งชาติ
- ช รัฐวิสาหกิจดีเด่น ประจำปี 2562 จาก สำนักงานคณะกรรมการนโยบายรัฐวิสาหกิจ
- คณะกรรมการรัฐวิสาหกิจดีเด่น
- การบริหารจัดการองค์กรดีเด่น
- การเปิดเผยข้อมูลและความโปร่งใสดีเด่น
- การดำเนินงานเพื่อสังคมและสิ่งแวดล้อมดีเด่น
- ความคิดสร้างสรรค์ดีเด่น
- นวัตกรรมดีเด่น
- ความร่วมมือเพื่อการพัฒนาดีเด่น ด้านการยกระดับการบริหารจัดการองค์กร การพัฒนาสู่รัฐวิสาหกิจดิจิทัล ประเภทเชิดชูเกียรติ
- 🕈 Board of the Year Awards 2018 จาก สมาคมส่งเสริมสถาบันกรรมการบริษัทไทย ร่วมกับตลาดหลักทรัพย์แห่งประเทศไทย สภาธุรกิจตลาดทุนไทย สภาหอการค้าแห่งประเทศไทย สภาอุตสาหกรรมแห่งประเทศไทย สมาคมธนาคารไทย และสมาคมบริษัทจดทะเบียนไทย
- และสถาบันบัณฑิตบริหารธรกิจศศินทร์แห่งจฬาลงกรณ์มหาวิทยาลัย

- ♀ ดัชนีความยั่งยืนดาวโจนส์ ประจำปี 2562 จาก S&P Dow Jones และ SAM
- 🕈 องค์กรแบบอย่างด้านธรรมาภิบาลดีเด่นในทวีปเอเชีย / ผู้นำองค์กรดีเด่นในเอเชียแห่งปี / ซีอีโอยอดเยี่ยมแห่งเอเซีย / ซีเอฟโอยอดเยี่ยมแห่งเอเซีย / ความรับผิดชอบต่อสิ่งแวดล้อมยอดเยี่ยม / รางวัลบริษัทนักลงทุนสัมพันธ์ยอดเยี่ยม จาก Corporate Governance Asia
- Ŷ The Best of Drive Award 2019 IIa: Drive Award Excellence
- ประเภทการจัดการทรัพยากร จาก สมาคมนิสิตเก่าเอ็มบีเอ จุฬาลงกรณ์มหาวิทยาลัย และหลักสูตรบริหารธุรกิจมหาบัณฑิต คณะพาณิชยศาสตร์และการบัญชี จุฬาลงกรณ์มหาวิทยาลัย
- 🕈 บริษัทยอดเยี่ยมแห่งปี 2562 กลุ่มทรัพยากร จาก วารสารการเงินธนาคาร
- Ŷ SET Awards 2019 จาก ตลาดหลักทรัพย์แห่งประเทศไทย และวารสารการเงินธนาคาร
- 🕈 สุดยอดหุ้นงวัญใจมหาชน จาก นสพ.ง่าวหุ้นธุรกิจ ตลาดหลักทรัพย์แห่งประเทศไทย มหาวิทยาลัยหอการค้าไทย
- 🏆 Top Business Strategies Award 2019 จาก Business Plus และมหาวิทยาลัยหอการค้าไทย
- 🏆 Thai Contractor Award 2019 จาก สมาคมอุตสาหกรรมก่อสร้างไทย ในพระบรมราชูปกัมภ์
- 🎗 นักวิทยาศาสตร์ดีเด่น ปี 2562 จาก มูลนิธิส่งเสริมวิทยาศาสตร์และเทคโนโลยีในพระบรมราชูปกัมภ์

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บริการจับคู่ธุรกิจ เอกสิทธิ์พิเศษ เพียงหนึ่งเดียวในประเทศไทยที่เปิดโอกาสให้ สมาชิกจับคู่ธุรกิจกับคู่ค้าคุณภาพ \*เงื่อนไขตามที่ทางธนาคารกำหนด







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> ้ไทยออยล์ได้รับการประเมินให้เป็นสมาชิก DJSI เป็นปีที่ 7 และเป็น**ผู้นำอุตสาหกรรมการตลาดและการกลั่นน้ำมันและก๊าซระดับโลก** (Industry Leader)

> ้ไทยออยล์มุ่งมั่นที่จะรักษาคุณค่าทางธุรกิจในฐานะที่เป็นหนึ่งในผู้สร้างความมั่นคงทางพลังงานให้กับประเทศ และตอบสนองต่อความต้องการและความคาดหวังของผู้มีส่วนได้เสีย โดยยึดหลักธรรมาภิบาลควบคู่ไปกับ ้ความรับผิดชอบต่อสังคมและสิ่งแวดล้อม (ESG) ด้วยประสบการณ์และความเชี่ยวชาญที่สั่งสมมา ไทยออยล์ ้จะยังคงมุ่งมั่นที่จะสืบทอดปณิธานในการดำเนินธุรกิจและพร้อมที่จะทำหน้าที่ **"สร้างสรรค์คุณภาพชีวิตด้วย พลังงานและเคมีภัณฑ์ที่ยั่งยืน**" เพื่อเป็นอีกหนึ่งแรงสนับสนุนในการสร้างความสุงให้แก่คนไทยและสังคมไทย ตลอดไป



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Introduction to Thailand Corporate **Excellence Awards 2020** 





## Background

Thailand Management Association (TMA) in collaboration with Sasin Graduate Institute of Business Administration (Sasin) of Chulalongkorn University proudly presents the Thailand Corporate Excellence Awards 2020 which have been graciously bestowed upon the winners by HRH Princess Maha Chakri Sirindhorn since 2007.

In 2020, Thailand Corporate Excellence Awards (TCEx) celebrates its 18th year with the following key objetcives:

- 1. To identify, recognize, and honor Thailand's excellent corporations in nine key managerial disciplines,
- 2. To gain perspectives on corporate excellence, business management and business trends from leading executives and business professionals,
- 3. To collect data and information on best practices to establish and develop the Corporate Excellence platform for which Thai corporations can learn and develop upon,
- 4. To help improving the country's competitiveness and sustainably strengthening the private sector, and
- 5. To encourage organizations within the private sector to keep learning and improving on organization management.



**Thailand Corporate Excellence Awards** 

# **HRH Princess Maha Chakri Sirindhorn**



# HRH Princess Maha Chakri Sirindhorn Thailand Corporate Excellence Awards

The awards are offered in nine categories, eight of which are for each functional excellence to organizations with over 10 billion baht in annual revenue. They are listed as follows:

- 1. Corporate Improvement Excellence
- 2. Financial Management Excellence
- 3. Human Resource Management Excellence
- 4. Innovation Excellence
- 5. Leadership Excellence
- 6. Marketing Excellence
- 7. Product/Service Excellence
- 8. Sustainable Development Excellence

The 9th award is given to an organization with less than 10 billion baht in annual revenue for its overall performance excellence. The award is called "Corporate Management Excellence."



# Thailand Corporate Excellence Survey 2020

Thailand Corporate Excellence Survey's participants in 2020 were top executives from Thailand's top 1,000 companies in terms of revenue of the 2019 fiscal year. Financial information of those companies was supported and provided by the Department of Business Development, Ministry of Commerce.

The participants responded to Thailand Corporate Excellence Survey 2020 through the official website (www.thcorpexcellence.org) to select the winner of each category.

THAILAND CORPORATE EXCELLENCE AWARDS 2020

THAILAND CORPORATE EXCELLENCE AWARDS 2020

# **Thailand Corporate Excellence** Ranking 2020

# **Thailand Corporate Excellence Ranking 2020**

This section presents a relative performance in 2020 versus that in 2019 for the companies (with annual revenue of more than 10 billion baht) receiving the top 5 rankings in 2020 in their respective excellence categories.

## 01

#### FINANCIAL MANAGEMENT EXCELLENCE

#### ORGANIZATION

THE SIAM CEMENT PUBLIC COMPANY LIMITED THE SIAM COMMERCIAL BANK PUBLIC COMPANY L CENTRAL PATTANA PUBLIC COMPANY LIMITED KASIKORNBANK PUBLIC COMPANY LIMITED MUANGTHAI CAPITAL PUBLIC COMPANY LIMITED

## 02

### HUMAN RESOURCE MANAGEMENT EXCELLENCE

#### ORGANIZATION

THE SIAM CEMENT PUBLIC COMPANY LIMITED PTT PUBLIC COMPANY LIMITED ADVANCED INFO SERVICE PUBLIC COMPANY LIMIT THE SIAM COMMERCIAL BANK PUBLIC COMPANY KRUNG THAI BANK PUBLIC COMPANY LIMITED

## 03

#### **INNOVATION EXCELLENCE**

#### ORGANIZATION

THAI UNION GROUP PUBLIC COMPANY LIMITED ADVANCED INFO SERVICE PUBLIC COMPANY LIMIT TRUE CORPORATION PUBLIC COMPANY LIMITED KASIKORNBANK PUBLIC COMPANY LIMITED THE SIAM COMMERCIAL BANK PUBLIC COMPANY

THAILAND CORPORATE EXCELLENCE AWARDS 2020

	2020	2019
	1	3
LIMITED	2	1
	3	5
	4	-
	5	-

	2020	2019
	1	1
	2	2
ED	3	3
LIMITED	4	-
	5	-

	2020	2019
	1	4
ED	2	-
	3	-
	4	-
LIMITED	5	-

### 04

#### LEADERSHIP EXCELLENCE

ORGANIZATION		2019
PTT PUBLIC COMPANY LIMITED	1	1
CHAROEN POKPHAND FOODS PUBLIC COMPANY LIMITED	2	2
TRUE CORPORATION PUBLIC COMPANY LIMITED	3	-
COM7 PUBLIC COMPANY LIMITED	4	-
THE SIAM CEMENT PUBLIC COMPANY LIMITED	5	3

## 05

#### MARKETING EXCELLENCE

ORGANIZATION		2019
ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED	1	2
THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	2	5
CENTRAL PATTANA PUBLIC COMPANY LIMITED		1
TRUE INTERNET CORPORATION COMPANY LIMITED	4	-
PTT PUBLIC COMPANY LIMITED	5	4

### 06

#### PRODUCT/SERVICE EXCELLENCE

ORGANIZATION	2020	2019
BANGKOK DUSIT MEDICAL SERVICES PUBLIC COMPANY LIMITED	1	1
SCG CHEMICALS COMPANY LIMITED	2	-
CPF (THAILAND) PUBLIC COMPANY LIMITED	3	-
BANK OF AYUDHYA PUBLIC COMPANY LIMITED	4	-
THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	5	2

## 07

#### SUSTAINABLE DEVELOPMENT EXCELLENCE

### ORGANIZATION

BANGCHAK CORPORATION PUBLIC COMPANY LIM

THE SIAM CEMENT PUBLIC COMPANY LIMITED

PTT GLOBAL CHEMICAL PUBLIC COMPANY LIMITE

PTT PUBLIC COMPANY LIMITED

BETAGRO PUBLIC COMPANY LIMITED

## **08**

#### CORPORATE IMPROVEMENT EXCELLENCE

#### ORGANIZATION

ADVANCED INFO SERVICE PUBLIC COMPANY LIMIT

### 09

### CORPORATE MANAGEMENT EXCELLENCE

The category for organizations with less than 10 billion baht in annual revenue.

#### ORGANIZATION

IBM THAILAND COMPANY LIMITED

BANGKOK COMMERCIAL ASSET MANAGEMENT PU LIMITED

PRESIDENT BAKERY PUBLIC COMPANY LIMITED

DIAMOND BUILDING PRODUCTS PUBLIC COMPANY

PREMIER TECHNOLOGY PUBLIC COMPANY LIMITED

THAILAND CORPORATE EXCELLENCE AWARDS 2020

THAILAND CORPORATE EXCELLENCE AWARDS 2020

	2020	2019
ITED	1	3
	2	2
D	3	-
	4	1
	5	-

	2020
ΓED	1

	2020	2019
	1	-
IBLIC COMPANY	2	-
	3	-
LIMITED	4	-
D	5	-

# How to Achieve Management **Excellence**



## **Preface**

#### Impact of COVID-19 on Business

COVID-19 unexpectedly poses a challenge for everyone. One important consequence for the businesses is extensive uses of digital technologies to minimize face-to-face interactions and thus safeguard the health and well-being of customers and employees. During the COVID-19 crisis, businesses have worked faster and better than they imagined possible months ago. Many companies accelerate their digital transformation efforts by utilizing digital applications such as those in the food delivery services, e-commerce, and videoconferencing.

This is just a short-run measure. Digital disruption is not just a bump, however. Rather, it suggests fundamental changes of the business world moving towards a "new normal." Corporate executive are thus confronted with great challenges of how to lead the digital journey to achieve long-term business sustainability. Companies that talk big about digital transformation but do little are undeniably exposing themselves under the COVID-19 crisis. We shall see who swim naked once the tide goes out!

THAILAND CORPORATE EXCELLENCE AWARDS 2020

#### **Corporate Leadership**

How effective companies respond to an immediacy depends largely on the leadership ability to swiftly transform a vision into action. Corporate leaders must possess not only a strong strategic vision but also a vivid communication skill to react to a changing environment that the old routines are no longer applicable. Through the times of disruption and unprecedented challenges, it is important to the employees to have proper guiding principles.

implement new strategic actions without necessarily being certain of the outcomes. Adaptability is vital during a rapid change to support a successful business operation since taking some risks is inevitable. Corporate leaders can initiate and implement the strategic plans that address the possible future states of the economy to mitigate adaptability and risks involved.

#### **Innovation through Disruption**

COVID-19 has become a stimulus for even a faster change from before when businesses already had to adjust their business models due to the disruption. For example, mobile connectivity disrupts conventional work-life balance; office applications disrupt the way information moves in the organization; digitization of media contents (e.g., user-generated) disrupts traditional content productions; social media participation disrupts traditional creation of public opinions.

COVID-19 provides an opportunity for companies to make some structural changes on the business practices that would enable them to prosper in the future. In a business term, a disruptive innovation allows for creation of a new market and a business network. To be able to disrupt rather than being disrupted, one is required to keep up with technological advancement. For example, adapting the products and services to corporate strategies and operating models. remain relevant can help businesses to achieve disruptive innovation.

#### **New Normal**

A new normal behavior is when people repeatedly change their habits. Consumer behaviors during home isolation such as watching video streaming, playing online games, shopping and spending online, ordering food delivery, and working at home are examples of the new normal familiarities. Home becomes a multifunctional hub for various activities. Since people in the new normal tend to spend more time at home, a number of leading organizations found the opportunity to benefit. Companies operating during COVID-19 have to For example, marketers shift toward delivering online message to engage remote customers and managers re-allocate more time to collaborate online with their employees at flexible schedules.

> The business after COVID-19 must focus on the rapidly changing consumer behavior by understanding their new needs. Examples of new normal behavior are work-from-home, learn-from-anywhere, VDO conference, online entertainment, online shopping, online gaming, mobile banking, social distancing, and extensive use of social media and mobile applications, among others. Therefore, businesses must incorporate these potential features into their strategic plans to remain relevant in the new normal time.

#### **New Business Model**

For growth beyond crisis, companies must reshape their business models to deal with new challenges and opportunities. They must also redesign their business processes and accelerate the adoption of new digital technology.

Companies need to understand what customers value and then come up with the best solutions and experience using digital tools. Shifts in industry structure, customer expectations, and demand patterns create a need for changes in Companies must reinvent themselves to cope with the accelerated product-development, be more customer-experience oriented, to focus more on sustainability, and become more agile in managing the ecosystem.

Companies need to incorporate new data and create new models to enable real-time decision making, using new digital technology. They must improve their IT productivity and invest more in digital-solution development. They must also map the future IT-product platforms and skills with the new business models. For example, the adoption of cloud and automation technologies will enable the companies to be more competitive in the markets.

It is thus our privilege for the **Thailand Corporate** Excellence Awards 2020 to present the leading corporations that have shown their resiliency amidst disruption and unprecedented challenges. These businesses not only develop the digital solutions but also adapt to the new operating business models in no time. They integrate the new technologies into their business processes and implement change management efficiently. They not only redesign their existing businesses but also rapidly capture new business opportunities. The awards are presented in the following areas of excellence: Financial Management, Human Resource Management, Innovation, Leadership, Marketing, Product/Service, Sustainable Development and Corporate Management.





## **Financial Management Excellence Award**

This is an era of accelerated uses of technology which anyone can manage their financial transactions on the internet network and smart phones. The lives of human beings are affected by an active role of the digital technology, making online financial transactions part of daily life. Thailand was among the first in ASEAN to adopt the UN e-commerce law, develop the national e-payment masterplan, and enact laws to support online transactions to facilitate safer and easier online financial transactions - promoting a cashless society. On a business side, leading organizations have launched their financial and business applications to accommodate money transfer through digital information system. The COVID-19 disruption certainly speeds up the online business practices and thus digital payment transactions. The innovative digital payment system allows consumers and businesses alike to manage their financial transactions and keep records of income and expenses with ease and speed. Transaction abnormalities can be recognized immediately with a notification of the corresponding application and reviews of the transactions are at a fingertip. For example, a traditional paper process involving accounts payable can be fully digitalized, from customer invoices to payments, thus allowing for a remote invoice processing. Businesses must adapt to a new normal and invest significantly in the digital technology and automation (e.g., artificial intelligence and cloud-based applications) to prepare for the future.

In 2020, the Financial Management Excellence is awarded to the Siam Cement Public Company Limited (SCG) for its endeavor to be at a forefront of a digital organization. SCG is a leading business conglomerate in the ASEAN region that commits itself to good corporate governance and sustainable development throughout her 100 years' history. The company's longstanding tradition of learning, adjustment and development enables SCG to survive wave after wave of crisis and challenges. Here are the outstanding practices for its financial innovation, financial operations and sustainability development.

#### **Financial Innovation**

SCG collaborates with Digital Ventures Co., Ltd. to launch a fully integrated blockchain solution for Procure-to-Pay to facilitate the procurement process that delivers the convenience and ensure the security and transparency of the company's supply chain network. The company joins Thailand Blockchain Community Initiative to develop a letter of guarantee (LG) platform on blockchain to facilitate the LG issuance and renewal process that instantaneously delivers to the beneficiaries.

SCG's financial performance is resilient through SCG implements its own-developed Advance multiple economic expansion and contraction. Financial Management System (AFMS) to Since 2008, the Net Debt to EBITDA has on optimize the back-office operations (e.g., average remained below the internal target level cash management, promissory note issuance, of 2.5x. foreign exchange (FX) transactions, hedging, etc.) through the integration between the company's Risk Management Plan enterprise resource planning (ERP) system and the bank interface functions. In addition, to SCG appoints the Financial Committee to superise facilitate the company's bondholders, SCG an integrated FX risk management. For example, implements the online debenture subscription operational FX isk is natuarally hedged-matching through Money Connect by Krungthai. revenues and expenses in foreign currency.

Hedging instruments suh as plain vanilla swaps Recently, SCG signs a memorandum of and options are applied to reduce the risk from understanding (MoU) with the Bank of Thailand commodity price fluctuation to maintain competitive and Digital Ventures to develop a prototype in the global market. Recently, in the global market. system of Central Bank Digital Currency (CBDC) Recently, due to the US-China trade war, conflict to enhance the efficiency of purchasing and in Middle East and COVID-19, SCG re-assesses payment processes. the situations to evaluate their impacts on SCG businesses and prepare the corresponding **Financial Operations** contingency plans.

#### Financial Strategy

SCG centralizes its corporate financial functions including the cash management, debt financing, foreign currency hedging, commodity hedging,

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#### insurance policies, liquidity management, and financial risk management to gain competitive advantages. SCG manages its group liquidities by pooling cash from subsidiaries to maximize benefits from cash surplus and minimize negative carrying cost. One outcome is a low refinancing cost, especially with the domestic debentures.

### Suitable Capital Structure and Financial Performance and/or ROI

#### **Sustainability Development**

#### Stakeholder Engagement

SCG honors all stakeholders by adhering to the businesses with ethics and responsibility for sustainable mutual benefits. Sustainable business growth and financial performance allow the company to deliver a steady dividend payout ratio for its shareholders since 2004. Another stakeholder recognition is that SCG also treats all creditors (i.e., financial institutions and bondholders) equally.

#### Transparency and Accountability in Doing **Business**

SCG sets its sustainable development framework in accordance with the global practices, covering three dimensions of the economy, society and environment. The company's business operations are aligned with the corporate governance principles to ensure fairness, transparency and accountability in accordance with its business philosophy "Adherence to Fairness." Specifically, SCG has in place the proactive and preventive system, ethics e-testing for employees, three lines of defense for risk management and internal control, and anti-corruption case studies, among others.

#### Awards and Recognition

In 2019, SCG earns the Sustainability Award of Honor and Thailand Sustainability Investment Award at the SET Award for the 5th consecutive year from the Stock Exchange of Thailand. The company is rated "Excellent" in the Corporate Governance Report of Thai Listed Companies by the Thai Institute of Directors and scored 100 points in the AGM checklist evaluation of listed companies by the Thai Investors Association.

#### **Significant Others**

One nominated company uses 10 roboticprocess-automation (RPA) software robots to replicate routine and manual tasks to execute more than 130,000 of payment transactions

by running non-stop 24 hours (holidays included), resulting in a saving of overtime costs by about 600,000 baht per month. This nominated company invests and fosters digital innovations by partnering with other companies and startups to enhance internal capabilities. For advance risk management practices, this company identifies and assesses the three emerging risks including the climate change risk, cybersecurity risk, and artificial intelligence and big data risk.

Another nominated company emphasizes financial stability, taking into consideration the well-being of all stakeholders (e.g., steady returns to shareholders, compliance with the UN SDGs -- United Nations' Sustainable Development Goals). This nominated company invests in a renewable energy by installing solar panels on rooftops that generate the clean energy of 9,045 megawatt hours (i.e., equivalent to 33.9 million baht) in 2019. The company also implements a crisis management plan during COVID-19.



# Human Resource Management **Excellence** Award

The COVID-19 incident has forced upon us the need to work from home and to digitize the work environment, causing a prompt innovation and adoption of digitalized telecommunication. A shift to remote work has become a new norm while coming to office has become optional. Changing work protocols and business models require adjustment to the organizational culture and behavior. Changing nature of work and expectation of the workforce has become a new set of human resource management (HRM) rules. Therefore, transformation in HRM is not just implementing modern information technology. It is fundamentally the adoption of digital mindset which requires not only digital literacy but also engagement and agility.

Businesses should look for applications that will help make remote work successful. They must find the solutions to simplify remote work with digital collaboration tools to communicate effectively. The HRM Excellence award goes to the Siam Cement Public Company Limited (SCG) for rapidly embracing a digital transformation strategy, preparing itself for a post-pandemic sustainable performance. The company exhibits the following strategy and practices to achieve excellence in HRM.

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#### **HRM Strategy for Digital Transformation**

SCG responds to a rapidly changing working condition by constantly streamlining its HRM system that aligns with the business strategies. SCG emphasizes a strategic remote workforce to support a new normal by refreshing the hiring criteria to focus on competencies and redesigning the jobs and employment schemes to accommodate flexible working hours and locations. SCG transforms its HRM practices to be more digital-driven by constantly improving on the robotic process automation (RPA) and standardized digital operations with world-class consultants.

The company equips its people with digital literacy through upskilling and reskilling. Additional digitalization and virtual classroom facilities (e.g., studios and bandwidth) are in place to support a virtual development program. The company redesigns its performance management system (PMS) to focus more on outcomes and performance dialogue to accommodate remote work, virtual collaboration and empowerment - allowing its workforce to do less but generate outputs faster.

SCG revises its leadership and talent management procedures to allow the company to identify future leaders with the right competencies for the new normal. Also, the company accelerates local successors to fill in the expatriate's shoes under overseas remote work policy.

#### **HRM** Digitalization

A digitally-oriented redesigned workplace provides necessary supports and tools for remote work while allowing interactions to maintain engagement. SCG utilizes the Employee Connect application to organize personal data, leave and OT request, welfare and benefits, communication channel, COVID daily health check, office seat booking, and checking in and out, among others.

time in repetitive works such as transaction reporting and recording. The customized application "PowerApp" is used to track operation results

and the PowerBI dashboard is used to track progresses of action plans in corporate functions. For the PMS process, SuccessFactors are used for KPI registration, performance tracking, and digitally-recorded dialogue. For recruitment, online assessment tools and online interviewing and onboarding are leveraged for better candidate experience. The company also partners with LinkedIn to optimize its HR sourcing processes. For talent management and succession planning, the company utilizes e-platform to creat talent portfolio for future career management.

#### **HRM Sustainable Development**

SCG adheres to its corporate governance and code of conduct for sustainable HRM practices. The company revises its human rights policy and its diversity and inclusion policy for social commitment, improves the human rights due diligence throughout its domestic and overseas supply chain, and participates in the human right models organization project by the Ministry of Justice.

For talent development, management development program and management acceleration program blend together action learning and project assignment, digitization, and virtual classes at a 70:20:10 ratio. The new digital and agile training programs include RPA, digital marketing, big data, artificial intelligence, and scrum team, among others.

#### Welfare and Benefits

SCG has employee benefits management policy and guidelines in place. The company regularly reviews its benefits to align with the changing HR context. To respond to the hybrid workplace, for example, flexible personalized benefits are initiated for Chemicals business to drive higher engagement while keeping the cost efficient. Welfare and benefits have also been redesigned to match a new hiring condition and emerging The use of RPA in HR operations helps reduce new jobs in the fields of digital and technology.

> For long-term incentives, SCG offers new equity-like scheme for the digital commerce platform unit

organizes tech savvy activities to enhance digital and initiates a new compensation scheme for the internal startups team. The traditional long-term initiatives among employees, develops human programs such as provident fund, health care, capital index (HCI) to foster wokforce productivity, retirement preparation program, and ex-employee and monitor employee information on the HR club, etc. are also in effect. data dashboard.

#### Awards and Recognition

SCG receives various awards and recognitions in 2019. They are, for example, Human Resources Management Excellence for the 17th consecutive year from Thailand Management Association, the "Excellent" status in the Corporate Governance Report of Thai Listed Companies by the Thai Institute of Directors, new generation's 2nd preferred employer (out of Top 15) as surveyed by JobsDB, and the membership in Dow Jones Sustainability Indices (DJSI) for 16th consecutive year in the construction material industry.

#### Significant Others

Other nominated companies also implement a work-from-anywhere program with flexible work schedules and locations to accommodate social distancing policy during COVID-19 outbreak. They encourag their employee to resort to using technology and, at the sam time, boosting morale. They emphasize sustainable HR development in line with a new normal and promote e-learning and knowledge sharing. Many companies develop mobile applications to manage HR activities and monitor HR data on the dashboard.

Specifically, one nominated company aims to enhance digital capabilities of its workforce and retain people with specialized skills. This company integrates its HRM process and pays particular attention to talent management and succession planning. The company digitalizes its HRM using mobile application, promotes learning on digital platform, sets up an analytic team to analyze HR data and provide insights to implement the HRM strategy.

Another nominated company makes sure that its executives and employees are ready for the digital era by coming up with digital and technology competency. This nominated company

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HRM practices of another nominated company are also worth mentioned. This company highlights that digitalization is the heart of its organizational agile culture thus sets up an academy to promote life-long learning and offers performance bonus tied to annual KPIs.



## **Innovation Excellence Award**

The COVID-19 pandemic proves that disruption and innovation go hand-in-hand. That is, it presents huge opportunities for innovation and growth. Due to social distancing, consumers are forced to resort to using technology and digitalization has enabled access to various application platforms. As physical distancing continues, consumers will require personal space for daily activities and digital applications will be a must. The crisis undoubtedly catalyzes faster adoption of new technologies. Thus, the success of any disruptive innovation depends essentially on how well it solves a problem and at an attractive cost. Businesses must strategically and constantly innovate with speed, keeping their foot on the pedal to ensure profitability, customer satisfaction and continued employee engagement.

The Innovation Excellence Award gives emphasis on businesses that can optimize their business models to take advantage of the technological advancement, resulting in the operational resilience and new growth engine. As the business models adapt to new market realities (i.e., new normal), competitive advantages shift distinctively to make the businesses outstanding. Thai Union Group Public Company Limited (TUG) is awarded with the Innovation Excellence for its outstanding industrial innovation and technology. TUG envisions itself to be the world's most trusted seafood leader by committing to "Healthy Living, Healthy Oceans" with a focus to lead the industry on sustainability and innovation. The company's innovative practices are categorized and discussed as follows.

**Innovative Organization** and sustainability through sciences. The company offers nutritious seafood products with proven An innovation team at TUG utilizes agile project research by its specialized scientists. Recently, environments to develop new innovative products the company expands into the innovative and technology together with a club and creative supplement and functional healthy claim activities to enhance innovative ideas. They products: Tuna Bone Calcium and Tuna Essence. are, for example, new sustainable packaging, The company extracts a natural calcium from new patented natural supplement from tuna, tuna bone using patented technology to create plant-based alternative seafood products, and micronized particles (i.e., extraction of nanocrystal new automated tuna-processing technology. structured hydroxyapatite) that enables better absorption in humans. TUG also utilizes a nano TUG expands the markets for innovation and technology to extract natural nutrients from tuna growth through startups investment. The that produces an enhanced immune system from company acquires collaborative innovation selenium and B12.

through the network of international universities, global startups and research institutions. In addition to its internal innovation, TUG reaches out and acts as a connecting point for startups in the areas of health and wellness, functional nutrition, and sustainability.

TUG co-institutes the SPACE-F Global FoodTech Incubator and Accelerator program with the National Innovation Agency and Mahidol University to develop and promote deep-tech FoodTech startups. The company helps create a FoodTech ecosystem and successful startups that contribute to the global economy.

In 2019, TUG receives the Innovation Excellence Award by TCEx for outstanding work in innovation, Best Tuna Category in the People Food Awards, Innovative Investment Asia Excellence Award for Asia's Best CEO and TUG considers innovation as a strategic Best Investor Relations Company, Ranked No.1 cornerstone that drives sustainable growth and in the DJSI food products industry for two years shapes the company's future. The company in a row and in the DJSI for the 6th consecutive thus establishes a world-class research and year, Amazon's Choice: Chicken of the Sea development (R&D) facility – the Global Innovation Infusions Tuna, and Most Innovative Packaging Center (GIC) – with Mahidol University to develope Development from Food Management Today new products, packaging and processing. Award for packaging design. Recently, the With the GIC, the company launches various company earns the 2020 APAC Employee value-added products such as ingredients Experience Best Practice Award. produced from fish by-products and high-quality refined tuna oil. TUG is committed to bringing **Significant Others** new innovation to the market through this GIC.

#### **Product/ Service by Innovation Creation and** Their Impact

TUG aims to develop groundbreaking solutions to enhance consumer satisfaction, shared value

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### **Innovation Team**

The company's GIC employs more than 120 scientists and engineers, including 15 principle investigators from various domestic and international universities. The GIC hosts a diverse faculty with more than 40 Ph.D. scientists from multi-disciplines such as food science, chemistry, biotechnology, and engineering, among others.

### Awards and Recognition

Innovative practices by other nominated Innovatives companies include the establishment of an innovation center, significant investment in R&D and startups that result in innovative products and services, pursuing new business opportunities through innovative uses of digital technologies, incorporating innovation mindsets and DNA into organizational culture, use of an open innovation approach that promotes internal and external collaboration to increase innovation capacity, and development of RPA software and robotics to replicate routine and standard works by humans, among others.

Specific example is one nominated company that aims to be a sustainable innovation leader by building on an open innovation framework. This company sets an initiative blueprint to select new business ideas and utilize both internal potentials (intrapreneurs) and external partners (e.g., academic and startups) to jointly develop new innovative solutions. The company also comes up with a platform that serves as an end-to-end hub to create solutions and services as well as providing technology, tools and equipment to ensure synchronicity with industry and market trends. In addition, this nominated company applies AI and satellite technologies to provide innovative solutions such as the AI Application to identify jaundice patients, Al Deforestation to monitor forest land and detect alterations, and Internet of Things (IoT) Low Earth Orbit Satellite Forest Fire Detection to monitor and stop forest fire.



# **Product/Service Excellence Award**

COVID-19 has been the driving force for businesses to improve their product designs and services to match with the new normal behavior. One remarkable observation coming out of the pandemic is the awareness on health and wellness. Hygienic concern is a new norm and health and wellness must be maintained at both individual and community levels. Businesses are seizing this opportunity to launch new products and services that meet the hygienic needs.

To enhance healthy living, healthcare is an example of a disruptive trend. For example, COVID-19 permits various medical providers and patients to experiment with telemedicine out of necessity. Technology and medical sciences play an important role in developing effective treatment, including vaccine, and in improving healthy living. Businesses that address health concerns and uses of technology at the same time will enter into a new way of business operations.

The Thailand Corporate Excellence Awards in 2020 recognizes the digital behavior and health consciousness as the basis for a new normal of life and thus awards Bangkok Dusit Medical Services Public Company Limited (BDMS) the Product/Service Excellence. BDMS is Thailand

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largest network of medical service operators and a leading healthcare solutions provider. The company is committed to being a leading medical hub and currently owns and manages six major hospital groups with 49 network hospitals in Thailand and Cambodia. BDMS aspires to offer excellent medical services with the highest quality standards using state-of-the-art technology and innovative strategy.

At a national level, Thailand is renowned for its hotel and hospitality industry. Medical and wellness tourism is regarded as a business opportunity for sustainable recovery. Thai tourism industry may benefit from holistic medical treatment and rehabilitation and as such BDMS and its affiliates can certainly be one of the contributors to the economic recovery in Thailand.

#### Selected Products and/or Services

As COVID-19 emerges, BDMS initiates the Telecare service digital platform (Healthcare Anywhere, Anytime) with innovative tools and technology. This innovative system is a direct-to-consumer (or on-demand) telemedicine that is both patient-centered and conducive to social distancing, thus allowing physicians and patients to communicate 24/7 using smartphones or webcam-enabled computers. The company utilizes the My B+ application for Bangkok Hospital and a virtual hospital for Samitivej Hospital to offer real-time consultation with doctors as well as having home visits to take blood samples and deliver medication.

BDMS also introduces supplementary technological platforms to facilitate Telecare service. Tytocare is a preliminary portable medical examination designed for personal use at home to virtually connect with medical doctors at the hospital and for inpatients who need to be guarantined. Others are the Pharmasafe telehealth application and QQ application – a medical tracking application for delivering medicine to the doorstep. The Telecare service helps facilitate public health mitigation and reduces the tension on a hospital system due to a surge in patient demand.

#### **Technology and Innovation**

BDMS is on a journey to transform itself into a virtual smart hospital. First, it collaborates with the government to implement COVID-19 innovation with Thai startups, resulting in the Pharmasafe telehealth application and QQ App medicine

an in-house research and development (R&D) program to create alternative medical equipment such as a 3D-printed frame fitted over a surgical mask. Thirdly, the company engages Plug and Play Center APAC, a well-known open innovation platform, to match international startups and search for potential innovation. Lastly, BDMS appoints the Startup Working Committee to seek new business opportunities from startups, especially on new technologies that facilitate a virtual healthcare service. For example, an artificial intelligent platform can enhance diagnostic capability and improve excellent operation and service qualities. The company also encourages its staff to create new projects that would offer more value and customer experience in the COVID-19 innovation challenge.

#### **Operation Excellence**

As medical personnel around the world are braving COVID-19, the Board of Directors at BDMS immediately appoints an emergency team to assist the network hospitals in response to the pandemic and to prepare for the recovery. The company revises its operating manuals to accommodate routine care of regular visits and a lifesaving care of emergency needs. Changes in the hospital operations include the design and construction of facilities, training of healthcare workers, and sourcing and inventory management of critical care equipment as well as personal protective equipment, among others. BDMS collaborates closely with the Thai Ministry of Public Health to expand scientific knowledge on the situation and solutions, track the virulence and proliferation, and advise the network hospitals on the guarantine stay and amenities with medical monitoring and on-demand services by Bangkok preventive measures. Hospital. The resort now increases its room **Product and/or Service Quality** allocation for guarantine stays from 50 to 250 rooms and suites. In addition, the company BDMS is committed to attaining excellence in expands its hospital-hotel management services medical services through the achievement of to accommodate medical tourism through its 15 national and international requirements of quality hospitals.

standards in healthcare accreditation. BDMS aims to provide value-added innovation and Awards and Recognition consistently improve health and medical cares to sustain and to further enhance clinical outcomes, BDMS receives numerous awards and accreditations patient safety, and patient satisfaction. The from both public and private organizations. Recently, company emphasizes its credibility and BDMS is ranked as the world's best hospital in disclosure and transparency practices to heighten Thailand 2020 based on recommendations from the hospital's performance, services and patient medical professionals, results from patient surveys safety. and key medical performance indicators.

BDMS ensures its service excellence by Mövenpick BDMS Wellness Resort Bangkok is implementing performance improvement (PI) and the first Mövenpick hotel in Thailand to be awarded objective and key results (OKR) methods. The the ALLSAFE label by ACCOR. It is approved company uses the PI approach to guide overall by Bureau Veritas, a world leader in hygiene organization excellence which includes criteria inspections, and is awarded the Amezing Thailand such as customer care efficiency, waste elimination, Safety and Health Administration (SHA) certificate variation reduction, and safety precaution. The from the Tourism Authority of Thailand (TAT) as OKR methodology helps communicate corporate well as Clean Together certification from the strategies to employees in an actionable and Department of Health, under Thailand's Ministry measurable way to give emphasis on work of Public Health. outcomes.

The company assesses and mitigates financial, and internal control system.

All other nominated companies have outstanding business, clinical, and compliance risks using advancement in new products and services appropriate risk management tools and processes. ranging from agricultural-based and chemical-based Its enterprise risk management system includes products to financial solutions. They all have risk identification and assessment, organizational entered into new areas of growth through risk management, external and internal audits, technological capabilities enhancement. For customer experience, these companies pledge on customer-centric and proactive approach to **Customer Experience** ensure satisfactory and intend to offer sustainable BDMS treats everyone with compassion and solutions to their customers. For technology and empathy and offers a valuable "service with Thai innovation, the practices vary across nominated hospitality." During COVID-19, the company's companies depending on their investment in Bangkok Hospital and Mövenpick BDMS Wellness R&D. For example, one nominated company Resort Bangkok are the first to offer alternative applies the innovation and green technology state quarantine (ASQ) programs at travels' own throughout its integrated value chain that aligns expenses. Mövenpick BDMS becomes a leader with the circular economy and energy efficiency in ASQ hospitality with packages com bining to make products. The company uses relevant

### **Significant Others**

technologies in its smart farm (e.g., computerized system and cameras) and smart factory (e.g., RFID Smart Tag and robotics) and in its global digital supply chain management and applies automated and robotic technologies to ensure precision in production processes and safety standards (product/service quality). The company establishes R&D center and partners with professionals from academic institutions, hospitals, public and private sectors around the world. It aims to stay abreast of global trends and lifestyles and ensure sustainable raw materials sourcing and world-class productions.



# Marketing Excellence Award

Marketing strategies must address on the changing consumer behavior. That is, what customers think, perceive, feel, value, say, and act upon. Businesses must catch up with the digital advancement and how consumers turn online to access products and services. Due to COVID-19, social distancing becomes and may remain the norm. Businesses must establish a digital platform that is efficient and secured for customers to be confident in the use of e-commerce and mobile applications.

One unprecedented challenge in online marketing due to the pandemic is brand loyalty. During the lockdown, online shopping is the only choice where consumers can research on and compare brands at their fingertips. Trying out new brands has never been easier. Consumers tend to switch and stick to brands they value and trust. Thus, businesses must hold their brands to the highest standards. They must communicate a strong sense of their brands' purposes to the customers.

Thailand Corporate Excellence Survey is proud to present a short-listed of companies that exhibit robust marketing tactics that stand out and hold their brands to the highest standards. The Marketing Excellence Award in 2020 goes to Advanced Info Service Public Company Limited (AIS) for its excellence in a digital media platform suitable for marketing in the new normal.

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AIS implements a business philosophy that all stakeholders must be beneficiaries to achieve sustainability. The company aims to become a strong brand in the industry.

#### **Brand Love**

AIS positions itself as "the digital life service provider" and is the number one telecommunications company in Thailand with the most subscribers. AIS was the first operator to launch 5G service in Thailand. With extensive collaboration, business alliances are developed for strategic business expansion and growth. AIS operates its business using a consumer centric strategy in developing product/service and in building engagement with a brand concept "the best network for all generations."

During COVID-19, AIS was the first brand in Thailand that creates social distancing logo and initiates online contents portraying consumer behavior and insight to engage with consumers during the lockdown. As a result, AIS wins the "Best Brand Performance on Social Media Telecommunication" from Thailand Social Awards in 2020.

#### **Technology and Innovation**

AIS aims to be the best network for Thais and continuously develops the digital technology. AIS takes virtual reality (VR) technology to the new normal level that is easily accessible anywhere at any time. With its 5G network, AIS launches the first virtual online platform in Thailand to support local enterprises, allowing for a new shopping experience. The AIS 5G virtual showcase offers various lifestyles and activities like entertainment, travel, wellness, business, and education. The company also invests in the AIS Next Reality Studio to enhance the production of the augmented reality (AR) and VR contents. AIS now offers VR and AR contents that are created and co-created by AIS and its strategic partners. The company's customers can access these contents through AIS platforms and AIS VR 4K headset.

During COVID-19, the company makes the best use of 5G technology (i.e., real-time data and high accuracy) through the development of robots,

telemedicine, CT scans, and mobile stroke. For example, AIS develops robots in a "Robot for Care" project and distributes them to hospitals to assist healthcare workers in measuring temperature and having VDO calls with patients while observing social distancing. The company also joins with Siriraj Hospital and Mahidol University by bringing 5G to enhance operational efficiency of "Siriraj mobile stroke unit" for critical stroke patients.

The company has 5G Robots with different characteristic to serve consumers for a superior lifestyle in the new normal era. All robots have technology to ensure safety and provide excellent health measures.

#### Sustainable Development/Social **Responsibilities**

AIS aims to create a sustainable society. The company initiates the Aunjai Cyber and e-Waste Thailand projects. Aunjai Cyber promotes cyber wellness for all by, for example, disseminating the digital intelligence quotient (DQ) program for all Thai students. The e-Waste Thailand project aims to educate how to handle the collection of hazardous e-waste and how to eliminate e-waste in a sustainable manner.

The company organizes the Good Kids, Great Hearts project to support the education for young generation in needs. The project provides financial support and advice that youngsters need in each step of their growth. Recently, AIS and Thammasat University announced a collaboration for a sustainable society by creating the "SDG Lab by Thammasat and AIS."

#### **Business Performance**

As of December 2019, AIS was an industry leader with 46% market share of revenue and serves 41 million subscribers nationwide, resulting in an annual revenue growth rate of 8.0% from both mobile and fixed broadband. AIS is the first operator in Thailand to launch 5G infrastructure

covering all 77 provinces and is a leader for the 5G network delivering the most comprehensive and best coverage in Thailand.

#### Awards and Recognition

AIS wins the World's Strongest Telecoms Brand for two consecutive years in 2019 and 2020. This Brand Finance's award measures brand strength based on four factors: marketing investment, business results, revenue and stakeholder equity.

To standout in a world that media is everywhere, AIS engages consumers through a campaign that wins the YouTube ads leader board. "Aunjai With You" gains more than 56 million views and becomes Thai's favorite ads in 2019 on YouTube. Significant other awards are the Superbrands 2020, Forbes 2019 Global World's Best Employers 2000, Thailand Zocial Awards 2020, and Fastest Network by Ookla, to name a few.

#### **Significant Others**

One nominated company positions itself as a "center of life" and aims to be the most admired business for all stakeholders and market leader in the region. The company exhibits steady business performance and aspires to achieve sustainable growth. the ompany earns international recognition for its sustainability practices and is included in the DJSI World (2018-2019) and DJSI Emerging Market (2014-2019).

Other nominated companies in this Marketing Excellence category exhibit their brands that are known nationally and internationally. They are committed to delivering products and services that are environmental-friendly. They utilize technologies at degrees to create customer awareness. For example, one nominated company innovates to bring the best technologies to the market to ensure high quality products. They also exhibit a high level of social responsibilities with numerous social activities and supports.





## Leadership Excellence Award

Leading an organization in a tumultuous time of crisis and digital disruption is of the greatest challenge. One must demonstrate both resilient leadership and digital literacy to navigate the hardship, not just to survive but also to be ready for the next normal.

With uncertainties looming large, an organization needs a leader who has the courage to confront uncomfortable realities and the confidence to deal with the problems at hand. Leadership in a time of disruption bears great responsibility not only to take care of the people but also to set a stage for business recovery. Optimal leadership qualities to navigate the crisis and recovery may include organizing businesses via effective networks of teams, making clearsighted decisions and updating new insights as they emerge, demonstrating empathy and maintaining attention on your own well-being, and most importantly, communicating effectively.

Critical leadership abilities in the time of disruption are to exhibit clear communication, have a strategically-transformative vision of an organization, be forward-looking and innovative, and be change-oriented and agile. This year, the Leadership Excellence Award goes to PTT Public Company Limited (PTT) for its strategic leadership quality.

PTT envisions to be Thai premier Multinational Energy Company with the aim to maintain its strength in core businesses along with initiating new businesses to achieve sustainable growth. The company aspires to drive national future through the use of advance technology and innovation that contribute to the quality of life for the community and society, a concept called "Powering Thailand's Transformation."

PTT directs its integrated energy and petrochemical business as the national energy company whose mission is to respond to all stakeholders in a balanced manner to ensure long-term energy security for Thailand. PTT defines the corporate core values as "SPIRIT" - deriving from Synergy, Performance Excellence, Innovation, Responsibility for society, Integrity and Ethics, and Trust and Respect - that are weaved into the corporate culture where the company's management and employees are cultivated and engaged in work with their best efforts and high moral standards.

#### Winning Strategy

and hybrid structures allows for an agile organization The annual strategic thinking sessions (STS) to undertake new projects and startups. PTT not are organized to analyze trends, identify only recruits new talents directly from the market opportunities, and develop strategic directions but also rotates the talents among its affiliates. resulting in the 5-year business plans, action plans, risk management plans, and corresponding **Innovation and Technological Advancement** KPIs. In 2020, PTT adds on the "PTT by PTT" approach featuring the (P)artnership and PTT places technology as one of the corporate platform, (T)echnology for all and (T)ransparency agenda with focus on open innovation and and sustainability. The company emphasizes technology-driven initiatives. PTT Innovation the formation of business alliances, integration Institute has a leading role in research and of know-how, innovation and digitalization, and development (R&D) to support the company's administration of corporate transparency and businesses. Commercialized products are, for accountability together with a sustainability goal. example, the diesel-CNG conversion kit, automated system for pipeline corrosion monitoring, EV wall PTT establishes the 4R strategies (Resilience, charger, high precision air model database for Restart, Reimagination, and Reform) to drive environmental impact assessment (EIA), and its businesses. These strategies are to ensure other 30+ new products of fuel and lubricant per operational resilience and business continuity, to year. The innovation results in a business impact resume the business for future competitiveness, of 2-3 billion baht per year in both forms of cost to initiate and reimagine business models for the saving and revenue increase. The company receives next normal, and to reform the organization to the best innovative state-owned-enterprise award accommodate the regulatory and environment for 11 years in a row since 2010.

change.

A recent innovation roadmap sets forth the **Organizational and Talent Development** promotion of operational excellence for existing business and the creation of new business Talented workforce is repositioned to support the opportunities (new s-curves) in the new energy new business direction and energy solution. A and life science. The company appointed Chief newly redesigned organization structure is resilient Technology Officer (CTO) as an innovation executor. to a multitude of situations. A blend of traditional

The company also uses venture capital and invests directly with tech startups to acquire new technology to support new growth opportunities in the targeted businesses. The investment for innovation in 2019 is 3.2 billion baht in total.

#### **Financial Management and Strategy**

To support the company's strategic direction, financial management strategy aims to promote financial resilience, balance stakeholders' expectation and enhance operational efficiency through the use of technology. Specifically, PTT's finance and accounting (F&A) strategic objectives are to support business growth with financial competitiveness and cost optimization (e.g., green bond issuance), enable seamless integration for ease of doing business (e.g., standardized guidelines), and embrace a new normal and drive future workforce (e.g., Chatbot and RPA).

PTT exhibits a solid record of financial strength with stable returns to the investors and strong credit rating throughout the business cycle.

#### **Sustainable Development**

PTT introduces a comprehensive stakeholder management framework (i.e., AA1000 Stakeholder Engagement Standard) addressing on the (1) impact of a business plan on each stakeholder group, (2) development of management strategy, action plan and indicators, (3) plan implementation, and (4) monitoring and survey.

The Corporate Plan and Risk Management Committee is appointed for a progress and performance report of the stakeholder engagement. The Enterprise Risk Committee is set to review the effectiveness and efficiency of the system. The stakeholder engagement results are used as an input in the annual corporate strategic planning and sustainability management and presented to the relevant internal functions for acknowledgement and reaction.

PTT puts the emphasis on seven items of the United Nations' Sustainable Development Goals

(i.e., UN SDGs 7, 8, 12, 13, 14, 15 and 16) and outlines accordingly a strategy and business direction in line with the environment, social and governance (ESG) dimension. The company aims to create sustainable growth for all stakeholders by (1) developing human resources, creating quality livelihoods and having inclusive business growth with the community and society, (2) conserving natural resources and the environment and caring for community and society, and (3) creating sustainable growth for the Thai economy and society.

#### **Significant Others**

One nominated company is worth mentioning in details. This company strives to be a leading digital company that connects people, organizations, economies and societies to achieve sustainability. Its corporate strategy concentrates on delivering advanced technology and comprehensive digital platforms to enhance customer experiences. The company puts strong emphasis on talent management with a renowned sourcing protocol including holistic profile screening, interviewing with executives, psychometric assessment, assessment center, and onboarding process to ensure the right profile for future workforce. The company is committed to being an innovative organization with the Innovation and Sustainability Committee, innovation center and open innovation management. For its financial management, the company aims to maximize value to shareholders, diversify sources of funds and optimize financing costs. Lastly, the company develops a framework for corporate sustainability based on the 17 UN SDGs and publishes its own strategies and sustainability goals.

Other nominated companies also exhibit sustainability vision and core value. Their business strategies aim to add value to all stakeholders. They state that talent management and leadership development are essential. Finally, they all emphasize sustainable development as a must.



## Sustainable Development Excellence Award

The crisis resulting from the nature, climate and pollution is of great concerns to humanity. COVID-19 is a zoonotic disease, a virus that transmits from animal to human that represents a risk from a breach of nature by interfering with bio-ecosystem integrity. The climate change is of mounting importance as well since it may lead to changes in infectious disease transmission patterns and thus increase the risk of future pandemics. Finally, air pollution and waste also pose serious environmental health risk to the society. The COVID-19 crisis demonstrates that companies can no longer operate independently from social and environmental issues. To survive the economic recovery from COVID-19 and future pandemics, if any, businesses and households alike must incorporate sustainability concept into their practices and ways of living.

The green economic recovery must engage the private sector. Businesses have a vital role to perform as a driver of innovation and an engine for economic growth and should not make profits from polluting the environment. The reform toward sustainability is a must. Sustainable development programs must be integrated into business operations. Business leaders must have sustainability

Thailand Corporate Excellence Awards 2020 recognizes Bangchak Corporation Public Company Limited (BCP) for its Excellence in Sustainable Development. The company operates its core business in oil refinery alongside social and environmental stewardship for corporate continuity and sustainability. The company also diversifies into bio-based products, green power, (e.g., solar, wind, geothermal, and hydropower), oil and gas exploration and production, and downstream innovative business ventures to endorse the green economy, thus sustainably reducing environmental impacts on the planet.

#### **Strategies and Policies**

BCP aims to be a leading green energy company in the region. The company is determined to progress beyond the petroleum-based business to the green energy, aligning with the "Evolving" Greenovation Vision " BCP develops the 3S coraporate strategy consisting of Security, Stability and Sustainability in response to strategic risks such as the global oil price fluctuation, climate change and technology disruption. The 3S Corporate Strategy efforts is to create energy security for the nation, manage the business portfolio to generate consistent returns, and grow businesses sustainably and be ready for emerging risks and disruptive technology.

BCP also develops the 4 Green Sustainability Strategy (i.e., Green Business, Green Production, Greenovative Experience, and Green Society) to create sustainable business and respond to stakeholder's needs and expectations as well as the SDGs. The strategy enables the company to focus on investment in valuable green businesses and innovation, improve environmental and safety management to increase resource utilization efficiency, create green experience and innovation to support sustainability, and initiate businesses and activities that benefit the communities. society and environment.

In addition, BCP has the corporate sustainability policy in place to help reduce business risks throughout its value chain and facilitate the achievement of short-term and long-term corporate objectives.

#### Implementation of SD Aspects in Business

BCP implements its sustainable development program through the 4 Green Sustainability Strategy. First, the company creates sustainable values through investment in green power businesses. They are green electricity production from renewable energy and biodiesel and ethanol production. This strategy helps mitigate emerging energy risks and support local farmers to grow energy crops. BCP also institutes the Bangchak Initiative and Innovation Center to invest in overseas lithium battery technology and healthy sugar startups.

Secondly, the company manages energy conservation in production and water footprint in a refinery process to be eco-friendly. BCP also commissions an enclosed ground flare to minimize emissions in operations on communities. Thirdly, the company offers green and innovative experience for modern lifestyle. BCP develops B20 diesel, B10 diesel and Euro 5 oil products to be environmentally friendly and reduce PM 2.5 emissions and uses the green community energy management system (GEMS) produce electricity from solar energy. Lastly, the company originates businesses and activities to benefit the environment and society. The uses of biodegradable plastics glasses at Inthanin coffee shops and recycling of used PET plastic bottles into plastic fibers to produce shirts, bags and hats for the public are some examples.

#### Awards and Recognition

In 2019, BCP receives Thailand Corporate Excellence Distinguished Awards in Leadership, Innovation, and Sustainable Development, SET Awards for the Sustainability Excellence Award of Honor, Best Innovative Company Awards, 1 in 98 Thailand Sustainability Investment, Prime Minister's Industry Award for the Outstanding S-Curve Industry, Global Good Governance (3G) Awards from Cambridge IFA International Financial Advisory (UK) for the 3G Best CSR Award and 3G Best Green Initiative Award, Platinum ESG Award for the 6th consecutive year from The Asset ESG Corporate Awards, and Sustainability Disclosure Award from Thaipat Institute & the Securities and Exchange Commission, among others. The company is also certified in the Water Footprint Certification from Sustainable Water and Environment Institute, FTI, ISO 50001:2018 Certification (Energy Management System), ISO 45001:2018 Certification, TIS 18001:2011 (Occupational Safety and Health System), ISO 14001:2015 (Environmental Management System), and Certificate authenticating the carbon label from Thailand Greenhouse Gas Organization (TGO).

#### **Significant Others**

Other nominated companies have their own sustainable development policy and practices that are well recognized at the national (e.g., Thailand Sustainability Investment Index (THSI) membership) and international (e.g., Dow Jones Sustainability Indices (DJSI) membership) levels. They integrate sustainable development as part of a strategic plan and a business operation. The foundation of their sustainability principles is built upon the three key aspects: Environment, social and governance (ESG). Some appoint the Sustainable Development Committee to drive the integration of sustainability initiatives into business strategies and govern the sustainability management. A majority of the nominated companies are companies with high market capitalizations and have their sustainable development goals linked to the UN SDGs.





## **Corporate Management Excellence Award**

The world is faced with various disruptions and one of them is critical to the businesses and the life of people. It is the technology disruption that presents us with the 5G communication, artificial intelligence (AI), blockchain, 3D printing, virtual reality (VR), augmented reality (AR), and Internet of Things (IoT), among others. Then, the world suffers another blow from COVID-19 with unprecedented impact on people, businesses, governments, etc. For businesses, COVID-19 has triggered increased usage of digital technologies and become a challenge for executives who try to lead their organizations

through technological transformation. At the same time, COVID-19 presents businesses with opportunities to make some fundamental changes on the operating models that would enable them to thrive in the future. This year, the Corporate Management Excellence award goes to IBM Thailand **Company Limited (IBM)** for its technological advancement and management that stay ahead of its peers. The award is given to companies operating in Thailand with annual revenue of less than 10 billion baht. IBM is a tech company whose determination is to drive progress and digital transformation in Thailand. The company positions itself as an innovation partner to not only Thai businesses but also the government, academic and developers. For example, IBM assists the national agricultural and population census in technological development and uses AI technology for cancer treatment and sugarcane farming. On a global scale, IBM invests significantly in research and development (R&D) and is a world leader in patents.

#### Winning Strategy

IBM makes significant innovation and technological IBM's stewardship is to fully commit to technological advancement in the following areas. development and advancement of the society. Using its cutting-edge digital technologies, the Cloud company builds trust, privacy and security into the business relationship. IBM believes that its The company improves on the ease of use, availability industry knowledge and experience can provide and security of its cloud service. It provides the counsel and insights to help clients solve their strongest security in the industry incorporating problems and discover additional opportunities. highest key encryption and management The company is well equipped with the people services. Its system offers real-time security whose expertise can fulfill today's enterprise checks for a validation purpose corresponding demand. IBM continues to lead on a digital to various industry compliance standards (e.g., journey by utilizing the AI, blockchain and PCI, HIPAA and GDPR). The company can deliver quantum computing to achieve a cognitive both logical security and physical security (e.g., enterprise. The company assists its clients to tamper proof protection). build agile organizations guided by digital data and insights on a cloud environment.

#### **Products/Services**

The company's investment in data and AI makes IBM offers a wide range of cognitive solutions it the global leader in AI and a leader in the on a cloud platform together with an expertise enterprise market. IBM has more than 1,800 portfolio of blockchain, analytics, security, and Al patents just in the year 2019 and more than IT services management. The company also 30,000 Watson client engagements across 20 hosts the world's most advanced servers and countries. supercomputers. All in all, IBM identifies its specialties in the following areas: cloud, mobile, Security cognitive, security, research, Watson, analytics, consultation, commerce, experience design, IoT, IBM offers services to 95 percent of the Fortune technology support, industry solutions, systems Global 500 companies with more than 70 billion services, resiliency services, financing, and IT events per day. Recently, the company introduces infrastructure. Cloud Pak for Security to resolve the connecting and orchestrating disparate security issues.

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#### **Innovation and Technological Advancement**

#### Data and Al

#### Blockchain

IBM is the global leader in blockchain solutions for enterprises. In Thailand, for example, IBM's blockchain solutions are used by Thailand's Blockchain Community Initiative for letter of guarantee (L/G) processes, by the Bank of of IBM x Red Hat cloud platform. Thailand for government bond distributions, by Thai Customs Department for TradeLens, and by Krungsri for contract management.

#### Quantum Computing

With its quantum computing roadmap, IBM achieves the highest quantum volume milestone. The company's Q Network has 115 members (i.e., clients, government, startups, partners, and university) with over 250,000 registered users. Daily routine executions are more than 1 billion hardware circuits. Researchers are able to publish over 250 papers based on the work of IBM quantum and cloud systems.

#### **Marketing Strategy and Business** Performance

IBM brings in its technology and industry expertise to support Thailand's economic recovery. IBM offers the P-TECH and Skills Academy programs to build skills necessary for the nation's future. With its leadership in AI, cloud, analytics, blockchain and security technology, the company can contribute significantly to driving progress and digital transformation of businesses and government in Thailand.

Examples of IBM's digital solutions are: the first AI use for cancer treatment at Bumrungrad Hospital, the use of AI to transform sugarcane farming at Mitr Phol, the world's first enterprise L/G network on blockchain in support of Thailand's Blockchain Community Initiative, the cognitive security operations center to help PTT Group on cybersecurity in the new normal, Thailand's first use case of analytics and AI to build personalized shopping experience at The Mall Group, and the use of high performance computing and AI vision to detect tuberculosis in 75 hospitals across Thailand. For business performance, 60 percent of total

revenue are recurring and about 70 percent of total revenue are from leading organizations whose operations are less impacted by the COVID-19 and current economic condition. Revenue for the cloud and data platform services are up by 30 percent resulting from the synergy

#### **Financial Management and Strategy**

IBM sets its priorities to help clients on their journey towards cloud and Al. The company focuses on changing its culture, improves its operating model and accelerates its strategic priorities. IBM streamlines its operations into a structure that sales teams would be more flexible and responsive to its clients. The company enhances its virtual selling capabilities, addressing client needs and solutions with real-time data and allowing contactless service delivery. A virtual dynamic delivery model helps reimagine the services delivery, improve access to expertise and enhance business resiliency and security. IBM infuses AI into its workflows to deliver faster and better insights of key business functions. The company advances the use of hybrid cloud, where companies may use multiple clouds in addition to their own on-premise servers, by investing in other cloud-space vendors to grow the ecosystem of companies using its hybrid cloud platform.

#### Human Resource Management and Talent Development

IBM postulates that AI and other advanced technologies have changed the nature of work. The company revitalizes the skills of its workforce and, in the last five years, percentage of workforce skills of the future increases to 90 percent. For workforce transformation, IBM creates a platform that allows its employees to recognize the skill gap and develops an AI-based personalized learning system to help them acquire those skills. IBM is committed to fostering workforce diversity and inclusion which fuel innovation and drive employee satisfaction. The company is recognized as one of the best places to work for mothers, veterans, and employees with various sexual orientations or gender identities.

#### Sustainable Development

IBM introduces the Principles for Trust and Other nominated companies set forth their Transparency, addressing the purpose of corporate strategies to be a market leader in technology. It is to augment human intelligence, Thailand, to be a better choice for their products not replace it. For example, data and insights and services, to aim for long-term success and that technology produces belong to the creator sustainability, and to maintain a leadership of that data. And, AI should be open, transparent position and encourage innovation. For their and explainable. These principles have become marketing strategies, one intends to undertake the global ethical standard of digital responsibility. promotional campaigns across the country throughout the year. Others plan to grow by both IBM collaborates with the Ministry of Education retaining existing customers and acquiring new to launch P-TECH model in Thailand to educate ones, utilize a cross-selling strategy for enterprise young Thais in the fields of IT, science, technology, with them, and use marketing activities to engineering, and math (STEM). The STEM workforce enhance the image of valued products and brand is currently in shortage. Students participating loyalty. For financial management and strategy, in this five-year vocational education receive these nominated companies adopt a flexible various supports from IBM and its partners (e.g., capital structure and strong capitalization strategy, AIS and MINOR), including the mentorship, attain a low cost of financing to support business worksite visits, paid internships, and job opportunity growth, increase sources of revenue, and have upon graduation. sufficient financial resources and working capital to support business operations.

During COVID-19, IBM brings together the employees, clients, governments, scientists, For **HRM** and talent development, the companies developers, partners, academic institutions, and acknowledge the importance of human resources health agencies by supplying the data, knowledge, and have HR policy and practices linking to the computing power and insights to solve difficult company's strategic missions. Specifically, they scientific problems. The company supplies Al use KPI for performance evaluation, prepare their personnel (e.g., knowledge and capability) resources to aid the scientific investigation of COVID-19 virus genomic materials and creation to move an organization forward, educate their of drug molecule candidates. IBM provides the staff on changing technology, and support the cloud and secured IT infrastructure system to staff's career opportunities, among others. For support the ThaiFightCOVID19 App by the Ministry innovation and technological advancement, of Digital Economy and Society. During workone nominated company uses digital tools and from-home, IBM also furnishes AI, Cloud and e-commerce partnership for product distribution. Security tools to support businesses and Others strive for innovative business operations employees. from manufacturing to sales and marketing, prepare for agile and adaptive organizational Awards and Recognition practices using digital transformation, and integrate IBM receives the Educator Achievement Award multiple business operations on technological in 2017 by Digital Economy Promotion Agency, development. For sustainable development, Thailand Convention and Exhibition Bureau, cares for environment and social responsibility Corporate Excellence Awards in 2015 (Innovation are acknowledged by the nominated companies. Excellence) by Thailand Management Association, They affirm that sustainable growth requires and AMCHAM Corporate Social Responsibility business ethic, good corporate governance, and Excellence (ACE) and Creative Partnership Design responsibility to all stakeholders. For example, one

from 2015-218.

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#### **Significant Others**

# Acknowledgement

## Acknowledgment

Our sincere thanks to the Department of Business Development, Ministry of Commerce for the kind support as a data provider partner.

Our most sincere appreciation is also extended toward the following companies for their gracious sponsorship:

Bangkok Bank Public Company Limited Kasikornbank Public Company Limited PTT Public Company Limited The Siam Commercial Bank Public Company Limited SCG Thai Beverage Public Company Limited

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