LESSONS FROM THE ART OF WAR

In today’s dynamic world, historical texts may prove valuable for navigating through uncertain times. As part of the Distinguished Speaker Series held on 20 June 2019 at the NTU Alumni House at one-north, Professor Wee Chow-Hou, Professor of Strategy and Marketing at Nanyang Business School, shared about managing success in personal and corporate contexts. To illustrate his points, Prof Wee tapped into insights from Chinese philosopher Sun Tzu’s military treatise, *The Art of War*.

“Managing success in a stable environment is a challenge because it can give rise to complacency. In today’s highly unstable world, it is an even greater challenge as you can be overtaken suddenly and unexpectedly,” said Prof Wee. To manage a country like Singapore which has done well in the past, Prof Wee alluded to foreseeable difficulties in the future. “When we are doing well, the natural tendency is to celebrate. In reality, there are few indicators to tell us what to do next,” he said.

Relating to personal life, Prof Wee asked the audience what success means to them. Acknowledging that it used to equate to materialism in our society, he expressed his hope to change mindsets through his sharing. “We always say failure is the mother of success. I will tell you success is the potential father of failure. Note the choice of words; potential means it can be managed,” said Prof Wee.

Guiding principles

Drawing parallels between military strategies and approaches toward adversities in life, Prof Wee emphasised the need to be proactive. “One must not rely on the failure of the enemy to attack, but on the readiness of oneself to engage and defend against them,” he quoted from *The Art of War*.

Prof Wee termed challenges in business and health, and factors beyond one’s locus of control, as ‘enemies in life’. When facing these enemies, he quoted another principle, “know the other side, know yourself, and your victory will not be threatened.”

In other words, it is important to obtain detailed information about context, said Prof Wee. “Don’t take what people tell you as the gospel truth. Perspectives can be distracting, but you owe it to yourself to find out the truth,” he added.

To drive the point home, he cited his experience as the former Dean of Business Administration in NUS, where his colleagues had advised him against innovating the curriculum due to the conservatism of his supervisor. Instead, he acquainted with his supervisor well enough to be allowed to pioneer initiatives such as Chinese education and overseas student programmes.

Rethinking success

Like the yin and yang in Chinese philosophy, Prof Wee noted that managing success includes managing failure. “You cannot win all the time, but you can learn to cut your losses,” said Prof Wee. “If you are adept in warfare, you would place yourself where defeat is impossible, then look for opportunities to excel.”

Prof Wee used his experience in currency trading as an example. “When a dollar becomes 80 cents, you’ve lost 20 cents. You sell out, and the value drops to 50 cents. Buy it back and when the value returns to 80 cents, sell and you make 30 cents. You still gain at the end,” said Prof Wee, adding that success also involves an element of patience.

Prof Wee concluded that success is about sustainability and continuity. “Success, in my personal life, is not about my wealth or accomplishments, but whether my children can equal or surpass what I have. For a CEO, success is not about one’s own ego, but whether the company can continue doing well under new leadership. For Singapore, success is whether Singapore can celebrate SG100 as gloriously as we have celebrated SG50.”

A member of the audience inspired by Prof Wee’s sharing was Ms Chua Hui Xin (NBS/1999), who felt that Prof Wee’s view on managing a company sustainably resonated most with her. “That’s what I do with my company. We built it not just for the shareholders, but for all the stakeholders,” she said.

For Ms Sek Chow Hoong (NBS/2014), her takeaway was to remain pragmatic and forward-looking during the good times, adding that she appreciated Prof Wee for not just sharing theories, but also connecting with the audience.

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– Professor Wee Chow-Hou, Strategy and Marketing, Nanyang Business School