



IRISH CHAMBER

of Commerce China



Dancing with the Tiger
Embracing challenges
and opportunities in 2022

Shanghai, China.



WELCOME TO THE YEAR OF THE TIGER



On behalf of the Consulate of Ireland in Shanghai, I'm delighted to take this opportunity to wish you a very 'Happy New Year' and to introduce the Irish Chamber's second annual forecast report.

As we look ahead to 2022, it is clear that the year has the potential to be every bit as challenging as the one we've just bid farewell to. The Year of the Tiger will see some significant milestones reached, but also continued uncertainty around Covid for those living, working, and conducting business in China.

However, I'm inspired by a great deal of optimism as I read the insights put forward by the contributors to 'Dancing with the Tiger'. These Irish community members, working across a number of key sectors in Eastern China, espouse the resilience, adaptability and innovation required to meet the challenges ahead, and I very much look forward to catching up with their year-end updates – and checking to see who got the most correct predictions!

My sincere congratulations to Peter Markey, the committee of the Irish Chamber of Commerce China, and this year's editorial board for not only putting together a highly engaging publication, but also for another successful year of bringing together the Irish business community in Shanghai.

'Ar scáth a chéile a mhaireann na daoine'

Dr Alison Meagher
Deputy Consul General of Ireland in Shanghai

I am delighted to introduce our 2022 outlook report, an insight into what Irish experts living and working in China expect for the year ahead, the Year of the Tiger. This is our second such report, and while there is some continuity from last year, there are also new contributors from different sectors.

Our experts are from across different industry sectors, and work in a wide range of companies, including multi-nationals, Irish private companies and state organisations, as well as SMEs. So the report captures diverse perspectives, with some common themes emerging. Many thanks to them for taking the time at this busy time of year to provide their insights.

I'm sure our members will find this report stimulating reading during the Chinese New Year holiday!

Peter

Peter Markey
Chairperson
Irish Chamber of Commerce China



WITH THANKS TO:

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We posed the following 7 questions:

- How is your sector placed for 2022? Have the problems posed by COVID been overcome? What challenges and opportunities do you see for 2022? How are you planning to overcome/take advantage of them?
- Besides sector challenges, what's the biggest challenges you and your company face for 2022? How are you planning to address them?
- What are you doing differently now that you weren't doing 12 months ago....and is it working or holding you back?
- What do you see as the biggest opportunity for the Year of the Tiger?
- How has working life evolved for you over the last year and do you expect these changes to continue?
- What do you think we'll be all taking about in January 2023?
- What one piece of advice would you give your younger self at the beginning of this new Year of the Tiger?



Clare O'Dowd

Finance & Strategy Director, BeamSuntory China
SECTOR: Liquors & Spirits

Beam SUNTORY

LIQUOR & SPIRITS

How is your sector placed for 2022? Have the problems posed by COVID been overcome? What challenges and opportunities do you see for 2022? How are you planning to overcome/take advantage of them?

The alcohol sector continues to be well placed both globally and in China during Covid, especially compared to other industries. Consumers continue to consume, they are just changing where that is happening. Globally the F&B sector continues to struggle with shutdowns and social distancing rules. From a brand perspective consumers are continuing to move their point of purchase to the off-trade (supermarket etc) and online and consuming at home. In China, this channel shift from on-trade to off-trade is less defined as the F&B business here is less impacted outside of some city level temporary closures when the virus is detected.

Besides sector challenges, what's the biggest challenges you and your company face for 2022? How are you planning to address them?

Global logistics and inflation is a bigger challenge than original thought in 2020 and is going to impact multiple sectors and consumers in 2022. There will be difficult choices by sector in terms of passing on increased costs to consumers or absorbing the costs and taking the bottom line profitability impact. So there is profitability risk but also a market share opportunity. In China, we will focus not just on the price but on the value added to the consumer in terms of their experience with the brand. Expect consumers to get more sensitive on how they spend their money, but it's not necessarily about being the cheapest. So for example, instead of just discounting a bottle of Jim Beam, we can offer a home Highball kit with QR codes linked to how to make a perfect drink at home. The consumer feels they get more for their cash but you maintain your brand image and engage the consumer more.

What are you doing differently now that you weren't doing 12 months ago?...and is it working or holding you back?

Locally not much has changed year on year compared to in other global markets. Going back further than 2020 is the lack of face to face connectivity with our global colleagues, the global team have now not been in China for two years, and likely to be three years. There is only so much can be explained and shared virtually, that relationship connection that builds work partnerships that comes through physical meetings and shared drinks after work is hard to replicate. Many of our team have been recruited since 2020 so have never met anyone outside of the local team so harder to build global cross functional teams.

I lead Finance, Supply and Commercial Strategy for a global spirits brand company and we import, market and distribute our brands such as Yamazaki, Jim Beam, Courvoisier, Bowmore within China to the on-trade (restaurants, bars, nightclubs,) the off-trade (supermarket, liquor stores) and online.

What do you see as the biggest opportunity for the Year of the Tiger?

In China, as a consumer brand company, we have been tracking the ongoing change in consumer behaviour and their interaction with international brands. Not long ago, it was pretty straight forward in that imported products were deemed better than locally made and more on trend. The "Made in China" brand is under going a revolution with much more local brands coming into the traditional imported spaces (eg Manner Coffee v Starbucks). Couple this with less international travel exposure for the Chinese due to Covid, this link to local culture and geography will become more important for international brands. So the big opportunity is to adapt your brand more to the local consumer and culture, be that Chinese flavours, cultural tie-ins, localized provincial relevance etc. With our Bowmore Whisky, every year we issue China only collections and we have relaunched our core 12 year old malt to have more affinity with the Chinese consumer, with a flavour profile for Chinese food and Mandarin characters on the label.

How has working life evolved for you over the last year and do you expect these changes to continue?

Don't want to ruin the NY mood, but I don't see much change in 2022 in China on travel restrictions and quarantine requirements. So I don't expect any of us to be raking up the air miles in 2022.

What do you think we will all be talking about in Jan 2023?

Will Peter Markey & Co. be doing the predictions for 2023....

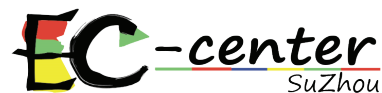
What one piece of advice would you give your younger self at the beginning of this new year?

If I go back to an early teenage self, I would advise against some of those hairstyles. In more recent years it would be to be wary of hotpot.



SHAY O'SULLIVAN

CEO, EC Center China
SECTOR: IT & MARTECH



IT & MARTECH

I am CEO and founder of EC Center China. Based in Suzhou since 2019, we generate high quality web leads for Chinese manufacturers using our proprietary SEO platform, EC Engine.

How is your sector placed for 2022? Have the problems posed by COVID been overcome? What challenges and opportunities do you see for 2022? How are you planning to overcome/take advantage of them?

We work in a very small niche of the Digital Marketing sector that tends to do well during economic slowdowns and, as it turns out, pandemics. COVID was kind to us as it forced Chinese factories to focus even more on digital access to western buyers and we grew rapidly.

The opportunity for 2022 is that the digital connection to western buyers is still the ONLY option for Chinese factories.

The challenge for 2022 is that the factories have started tightening their belts as economic reality hit home in 2021 and they are demanding very aggressive and often unattainable KPIs.

If we can optimize our procedures to reach the ever increasing KPIs without having to work 24/7 then we will open another office.

Besides sector challenges, what's the biggest challenges you and your company face for 2022? How are you planning to address them?

The biggest challenge for our company is to meet the ever increasing KPIs.

The pressure on the Chinese Factory sales and marketing managers is huge and this gets passed down the line to the suppliers. What most worries me is that even when you exceed the KPIs the customer is still not satisfied and wonders why the KPI was so low.

We are focusing on improving our procedures and our proprietary software to be more efficient and to achieve the ever more difficult KPIs.

What are you doing differently now that you weren't doing 12 months ago?...and is it working or holding you back?

In Early 2021 we were still in "startup" phase with a constant influx of new customers.

In Summer 2021 we started to consolidate the existing customers to focus on renewing those customers.

Now in 2022 we are preparing the operating and sales procedures for the next sales drive which we foresee for Q2.

What do you see as the biggest opportunity for the Year of the Tiger?

2022 will be the toughest year of the "pandemic" for business in China, which makes it perhaps the year of greatest opportunity.

There are a lot of Chinese Factories who will be looking for alternative "digital" channels to reinvest their marketing budget this year.

But results must be guaranteed, in writing and with a red stamp.

This is our focus for 2022.

How has working life evolved for you over the last year and do you expect these changes to continue?

Since early 2020 I have been working nonstop, but without a doubt 2021 was the most stressful.

The economic reality seemed to hit home early 2021 and by mid 2021 we started noticing budgetary constraints in some customers.

In Q3/Q4 we started to consolidate the existing customer base to improve renewals.

Now in 2022 we will continue to work nonstop but the stress levels are still high as there is pressure at all levels to meet and exceed KPIs.

I believe that the KPI situation will ease in Q3/Q4 as the western world opens up to world trade fairs, international travel etc.

What do you think we will all be talking about in Jan 2023?

World events. COVID, Digital Transformation, etc will all be yesterday's "boring" news.

What one piece of advice would you give your younger self at the beginning of this new year?

Sleep more...and open an office in Bali...



Iris Wang

China Manager, Tourism Ireland
SECTOR: Tourism



TOURISM

How is your sector placed for 2022? Have the problems posed by COVID been overcome? What challenges and opportunities do you see for 2022? How are you planning to overcome/take advantage of them?

Since the devastating impact of Covid-19, Tourism Ireland has established a recovery framework: RESTART, REBUILD and REDESIGN. 2022 will be a year of RESTART, with a clear focus on returning international visitors to the island of Ireland.

In terms of welcoming Chinese visitors, our message is clear that we cannot wait to roll out the green carpet and welcome them back to Ireland for a wonderful holiday experience. In reality, a little bit more patience will be required as we wait for the relaxation of measures here in line with Chinese government policy.

Everyone wants to see borders open, and COVID-19 travel requirements to ease further throughout 2022. The future remains uncertain, however, Tourism Ireland will be agile and flexible. Our in-market activities need to adapt to the opportunities and challenges. Monitoring consumer behaviour and the macro-geopolitical and epidemiological situation will continue to ensure our activity is appropriate and effective.

Besides sector challenges, what's the biggest challenges you and your company face for 2022? How are you planning to address them?

The environment remains extremely challenging for tourism business across the island of Ireland and across the world. The biggest challenge we face is to build consumer willingness to travel whilst the threats from new variants, insufficient access capacity and Brexit impacts remain. Flexibility and agility will be key throughout Tourism Ireland's recovery plan.

What are you doing differently now that you weren't doing 12 months ago?...and is it working or holding you back?

As we embarked on 2021, Covid-19 continued to have an enormous impact on industry. Towards the end of 2021, we were delighted that Tourism Ireland continued to shine a spotlight on the island of Ireland across the world.

For St Patrick's Day 2021, our biggest ever global greening lit up the world. A record-breaking 725 sites in 71 countries around the world turned green. For the first time ever, we partnered with Ubisoft to reach a new audience of gamers, in our Assassin's Creed Valhalla campaign. Globally, Tourism Ireland took part in 60+ virtual trade promotions, with 800 industry partners meeting 15,000 influential travel trade to build anticipation for future visits.



Tourism Ireland is responsible for marketing the island of Ireland overseas as a leading holiday destination.

All these efforts position us well for 2022. While we know that there are still uncertainties to navigate, we look forward to a sustainable recovery for our sector in 2022 and Beyond.

What do you see as the biggest opportunity for the Year of the Tiger?

The biggest opportunity in market I would say is collaboration. The collaborative and innovative approaches throughout this difficult period become more important than ever before. Tourism Ireland will continue to work closely with Team Ireland in China, stakeholders in both Ireland and China, and initiate brand partnership to really keep the island of Ireland front of mind of the Chinese consumer.

How has working life evolved for you over the last year and do you expect these changes to continue?

Zoom meetings, webinars, virtual events and digital activities...have been dominating our working life. The new-rising concept of hologram tech and metaverse has been hard not to be heard of... I can imagine the digitalisation of the world would be continued in 2022 and beyond.

What do you think we will all be talking about in Jan 2023?

I assume we will be in the mood for Chinese New Year in January 2023. Meanwhile, I wish we could have Tourism Ireland's China Sales Mission returning back to China. That's saying the delegation of Irish tourism industry physically travel to China to drive business to the island of Ireland. Hopefully...

What one piece of advice would you give your younger self at the beginning of this new year?

Seize the day. Yesterday is history, tomorrow is a mystery, but today is a gift for my younger self to feel, to learn and to do right things.



John Collins

Consultant
SECTOR: Pharmaceutical & Biotech



PHARMACEUTICAL & BIOTECH

I advise Chinese biotech companies on cross border deals and building competitive differentiated portfolios. Having trained as a pharmacist, I now have over 22 years industry experience (20 with Pfizer) working mainly in commercial and development roles in China, the US, & Europe.

In 2020 and 2021, COVID-19 challenged the scientific & pharmaceutical industry across the globe, including China, to innovate and deliver vaccine solutions in record times. 2021 saw a significant global mass vaccination campaign with significant success in the more developed world, albeit many countries continue to have very large pockets of unvaccinated people.

2022 will see a continued effort to vaccinate the unvaccinated and boost the vaccinated population - 3rd, maybe 4th boosters, and perhaps tweaked versions of vaccines against newly emerging strains. In addition, vaccination of children will expand, possibly in some countries to as young as six months old. Vaccine shortages will ease as production capacity climbs almost five-fold to 22bn doses in 2022. The year will kick off with a sharp increase in cases across the world due to the increased transmissibility of the new variants. It has yet to be seen how the decreased severity (affecting more the upper respiratory) of the new variant will balance with overall increase in number of actual cases and we will see this play out in the early part of the year – both in the healthcare systems and other key transport/supply chains. Whilst at the same time and as we go further into 2022, governments around the world will be getting their heads around how to live with COVID in a way that balances the many tradeoffs that this entails. This will be especially a big question for countries like China and Japan who have very strict border and quarantine management, and in the case of China, one does not see much change before the end of 2022/early 2023 - at the earliest. New variants with increased transmission rates will make border control all the more challenging for China. Complex government, social & healthcare infrastructure considerations, the emergence of less severe strains, and the development of an effective mRNA based China vaccine will be important factors in terms of timing for opening up of borders. A number of local companies are in the process of developing mRNA based vaccines with expected data readouts in

2022. It is very likely that China will develop effective mRNA based vaccines for COVID (and other diseases) but it may of course take some time. In the meantime, we can expect more cities to go into lockdown in 2022 compared to 2021 if China continues with the current zero Covid policy – a policy that will contrast more and more with the global approach of living with the virus as we go into the second half of 2022. In addition to introducing new/updated vaccines, pharma will also continue to innovate on treatments, with new treatments being launched in early 2022 for treatment of infected patients – the most promising being a class called protease inhibitors which can be taken orally within a few days of symptoms onset.

We will see experimentation and exploration on the expanded use of mRNA technology in 2022 – both in the area of infectious diseases (such as malaria, tuberculosis,) and in other areas of high unmet medical need such as cancer, rare disease and heart disease. Cancer, with a strong interaction between the immune system and cancer cells, is an area that may hold particular promise for this technology. Initial failure in some areas suggest that this will not be plain sailing by any means, but one can see this technology being a key part of the medical toolkit in the coming decade, and 2022 will be a key year in testing various disease states.

Cell and gene therapy therapeutics, large scaleup of cell & gene therapy manufacturing, and the use of artificial intelligence in drug discovery are three other very dynamic areas in biotech, both globally and in China, where much progress (and some setbacks) are expected in the coming year. Alzheimer's is another area where one hopes for progress in the coming year with new data read from some key players working on the amyloid hypothesis. If the data is positive, doctors and patients will finally have a viable treatment option for this debilitating disease; if negative (which is quite possible), it will play an important role in guiding existing and future research effort in this area of significant unmet need. 2022 will also hopefully reveal progress in early-stage research of novel Alzheimer's targets and approaches that in the long term may provide more meaningful breakthroughs in this area.

China will continue to grow in terms of importance in delivering innovation and important new therapeutics, not just for China but for the global community. Drugs from China headquartered companies have risen to 18% of the global early-stage pipeline, where it was 3% a decade ago. Currently most of the China effort is focused on oncology, but 2022 will see significant development in gene and cell therapy as well as mRNA vaccines and therapeutics. Chinese innovative companies will look to commercialize not just in China but also in the US and Europe, two key pharma markets – driven by the fact that the innovative sector in China is becoming more competitive, and the China market (big and all as it is) is not big enough to sustain the large scale effort needed in R&D. Most companies will start with



out-licensing to MNCs with global footprints, but some pioneers will also be building some early-stage commercial organizations in these global markets. Depending on how pricing strategies are deployed, there is some potential here for local companies to disrupt pricing in some key areas like oncology checkpoint inhibitors in the US. In terms of the China market, there will continue to be a significant number of product launches in the coming year, with pricing and access continuing to be the major challenges for both MNCs and local companies.

Much attention will be paid to the direction of the financial markets in 2022 – biotech valuations, particularly globally, having performed relatively sluggish or poor in 2021 (minus the large players involved in COVID) will be hoping for a pick-up in 2022. This will also be important in China as many early-stage companies prepare for 2022 listings in Hong Kong - access to capital is very key to setting the pace and scope of their portfolios (in recent years HK has opened up to the listing of pre-revenue companies and this has greatly accelerated the development of the China drug discovery ecosystem).

There is likely to be a significant pick up in M&A activity in 2022 - driven by current valuations, which have dropped significantly in 2021 - cash rich companies, and readiness of technology and companies. In addition to normal deals, we are likely to see some of the bigger players execute very sizeable deals.

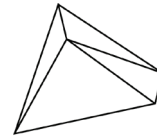
One difficult area to predict is the evolution of the already very strained US-China relations, and how this may impact pharma and biotech going forward. Although fairly immune to politics in the past, this may change to some degree in the future and may throw up new challenges for an industry that relies so much on global collaboration or cooperation amongst scientists, finance markets, regulators and companies.

At this time, it is hard to predict what things will look like next month, not to mention the end of 2022! However, one hopes that with a large scale vaccine rollout, natural acquired immunity and effective treatments, the world will have decoupled COVID infection from death and disability, and will start to consign COVID to the ranks of a seasonal illness, and we will all be pretty used to the new norm.



Peter Mackey

Director, Chapman Taylor
SECTOR: Architecture/Real Estate



CHAPMAN TAYLOR

ARCHITECTURE/ REAL ESTATE

Peter is director of Chapman Taylor, an international firm of master-planners, architects and interior designers focused on commercial building projects.

The construction industry, and architectural/ interior design sector therein, is facing a lot of headwinds in 2022. The true impact of the Evergrande (and the like) crisis is not yet known or realized. Consumers, and developers will be very careful with their spend until this situation, and of course the COVID phenomenon, become more known. Other challenges posed are an oversupply of commercial property in the China market and the shifting in-store/ on-line habits of the Chinese consumer. The latter of course, is also an opportunity to the forward-looking retailer/restaurateur/leisure provider/developer.

The biggest challenge for our company is simply... cashflow! clients are paying more and more slowly. The average fapiao is paid about 5 months after issue; and often the issuance of the fapiao comes a couple of months after the work is done. There is a huge lag.

What are we doing differently from 12 months ago?... not recruiting. We have always had to push payments hard; we are now just simply pushing them harder than ever

The biggest opportunities in the Year of the Tiger will come we believe from late Q2 onwards and will hopefully be a release of pent-up demand. For us this may take the form of interior and façade refurbishment work, as developers who have held tight on decisions suddenly see the need to refresh and improve their offer.

Working life has really not changed that much over the last year. a lot of collaborators have stuck with TEAMS and WEBEX meetings instead of face to face. Site visits are still needed in our sector of course. And whilst WFH has gripped the rest of the CT group (in EUROPE), we have 100% office-working here.

January 2023 will be abuzz with talk of travel and a busying marketplace... and the World Cup!





Dr. Des O'Regan

APAC R&D Director, ZF Commercial Vehicle Solutions
SECTOR: Automotive



AUTOMOTIVE

How is your sector placed for 2022? Have the problems posed by COVID been overcome? What challenges and opportunities do you see for 2022? How are you planning to overcome/take advantage of them?

2021 was a demanding year in the complete automotive industry including the Commercial Vehicle sector, mainly driven by five factors; Semiconductor Shortages, Increasing Material Costs (especially steel and aluminium), Increasing Logistic Costs, Productivity Impact (due to COVID, e.g. isolated cases in China but due to the global supply chain, COVID in other parts of the world also had an impact) & Nature (e.g. winter storm in Texas which affected global supply of engineering plastics & composites).

Overall we estimate that globally approx. 8 to 11 million vehicles (passenger car and commercial vehicles) were not built in 2021!

Several of these factors will continue to have an impact in 2022 at least for the first 2 quarters. Notwithstanding these factors, Commercial Vehicle production in APAC especially China is in a very strong position compared with the rest of the world.

2019, 2020 & 2021 were peak years of truck and bus production in China, respectively 1.9m, 1.5m & 1.5m vehicles.

2022 will return to more normal levels of approx. 1.2m units. This is almost equal to the 3 other main regions combined (EMEA approx. 600k, AMERICAS approx. 700 & INDIA approx. 340k).

APAC, notably China, is becoming a global leader in New Energy Vehicles (NEV), Automated Driving (AD) and Intelligent Infrastructures, thanks to significant government policies (although this is reducing for eVehicles), regulation and investment spending in all classes.

The rapid pace of eCommerce became one of exponential growth in 2020 as the pandemic made home shopping a global norm. Since then, eCommerce has continued to grow with customers demanding fast delivery and full process visibility including detailed order and delivery tracking. This is driving significant investments in all modes of transportation from micro-mobility up to hub to hub and in Fleet Management Systems

In addition to the above challenges, COVID has also created new opportunities. Due to the impact on personal travel, we've had to find new ways to develop local competences and engage with ZF overseas expertise. In the past we have regularly sent APAC engineers to other parts of the world for training & development, while we also brought in expertise from other ZF global locations. Due to travel restrictions, we have engaged various types of virtual support, optimising working hours in other parts of the

I have been working for WABCO since October 2018 located in Hannover Germany, on January 16th 2021, I relocated to Shanghai. In May 2020 WABCO was acquired by ZF Friedrichshafen, Germany and since May 2020, we've been undergoing integration with ZF's legacy commercial vehicle activity activities. Since Jan. 2022 the name of the resulting new Division is ZF Commercial Vehicle Solutions (CVS).

We are market leaders with a rich portfolio for:

- Truck and Bus driveline systems and components
- Truck and Bus chassis technology
- Truck and Bus dynamic control systems
- Trailer systems
- Digital solutions for Truck, Trailer and Bus fleets

world to APAC time zone (on as needed basis) and also, used the opportunity to fast-track local competence build-up.

Additionally, being part of a major global company brings advantages in purchasing power and this has somewhat helped us in procuring critical components & materials. An additional opportunity (but also a challenge) has been the rapid transformation of eMobility & overall an acute awareness of the fragility of the environment. Sustainability in the past was a nice to have, now it is a prerequisite to doing business. This has led to the transformation of all forms of transportation from the traditional IC engine to electrification and will impact sustainability in the complete value chain.



Besides sector challenges, what's the biggest challenges you and your company face for 2022? How are you planning to address them?

One of the biggest challenges we face in China is talent (sourcing, onboarding and retention):

- China is booming, especially in high tech industries
- "There is a talent war
- "In China, there's a finite amount of talent
- Cost of living in the Mega (Tier 1) cities is increasing
- During COVID 'job hopping' all but stopped, companies and talent are 'making up for lost time'

For talent, Dan Pink, who authored 'Drive', refers to 3 main factors in 'creating' a place to be and to stay: Purpose, Autonomy and Mastery.

- Purpose - The desire to connect to the vision: The desire to do things in service of something larger than ourselves. Understanding that what you do has value.
- Autonomy - Ability to be self directed: Having control of your work; managing your own time and making decisions on what you do and when.
- Mastery - Ability to get better (skills /competences): Being able to use and continually improve at something that matters and that you enjoy.

All in all we need to be consistently ensuring we 'offer a place to be and stay'. And as a global, technology leading, profitable & multi-divisional company, we offer broad career paths. In addition, our "ZF Way" values encourage a culture of passion, anticipation, diversity, empowerment and accountability.

What are you doing differently now that you weren't doing 12 months ago?...and is it working or holding you back?

Like most companies, we are travelling significantly less (especially intercontinental), while we're using various types of virtual tools to connect person(s) to person(s) or person(s) to machine. All in all, I would not say this is holding us back, on the other hand as Thomas L. Friedman stated (in his book Thank You for Being Late) we should not consider digital connection as a TOTAL replacement for physical connection. While advancements in telecommunications (e.g. video conferencing) have made a significant improvement over the humble phone call, 'breaking bread' together in the same room cannot be virtually replicated.

More holistically, building technology eco-systems and the need to build strong partnerships to be able to deliver the ACE (Autonomous, Connected and Electrification) challenges have accelerated.



What do you see as the biggest opportunity for the year of the Tiger?

Land-based transportation continues to be the predominant force in the carriage of goods with more than 70% of all freight moved by road. APAC / China is booming especially in commercial vehicles, although this year's volumes will return to normal level, they are still more or less equal to the 3 other main regions combined. In the last few years, China has moved from a follower to a leader in ACE technologies, (Autonomous, Connected and Electrification). In addition, China is taking a more proactive role in the definition of Technical Regulations, this will continue to drive penetration of new technologies.

In the last number of years, digitalization of fleet operations and mobility and business processes has accelerated. In this field, ZF have created a holistic data and integration platform, the ZF Cloud on the Microsoft Azure cloud platform to accelerate digital transformation of our products and processes worldwide.

How has working life evolved for you over the last year and do you expect these changes to continue?

Working life in 2021 was heavily influenced by the five factors mentioned in question 1 above. This has often led to hourly, daily, weekly reviews of component availability, fast tracking validation of alternative components & materials and a flexible approach to manufacturing.

As a general comment, China operates at a different pace to the rest of the world, there is a dynamic evident in all aspects of work and as ZF is global, a high percentage of interaction with other parts of the world is common, requiring flexibility in working hours.

With less opportunities to 'physically' showcase technology proof of concepts, we need to be very efficient and impactful when we have the opportunity.

What do you think we will all be talking about in Jan 2023?

I believe 2022 will be both very challenging and very rewarding and we will look back on 2022 as the year the world returned to 'almost normal'. Nevertheless, we'll still be talking about COVID although this is having a reduced impact on our way of living and how we conduct business.

I also hope we'll be talking about physical connection (work & personal) improvement thanks to travel being easier.

What one piece of advice would you give your younger self at the beginning of this new year?

Be flexible, be dynamic & above all roar like the Tiger.



Rónán Cannon

Copywriter, Shanghai Cannon
SECTOR: Creative Services



CREATIVE SERVICES

How is your sector placed for 2022? Have the problems posed by COVID been overcome? What challenges and opportunities do you see for 2022? How are you planning to overcome/take advantage of them?

I remember a conversation I once overheard in the Secret Record and Book Store, just off Grafton Street. It would've been around the time of the 2008 crash, and the owner was explaining the recession-proof nature of the second-hand book industry. "When people have money, they buy more books," he said, logically enough, "and when they don't have money, they buy second-hand books." So, boom or bust, he'd always be OK.

Freelance writing is similar. When times are good, there's plenty of work going around, and companies need to hire freelancers to handle the excess. When times are bad, they lay off their internal teams and outsource the work to freelancers. So, good times or bad, there's always plenty of work.

COVID has only been good to me. It was just the excuse I needed to get out of the rat race and start my own business. So, yes, there have been challenges, but I've gained more than I lost.

Besides sector challenges, what's the biggest challenges you and your company face for 2022? How are you planning to address them?

I moved out to the sticks during the first year, partly for personal reasons and partly to save costs. Moving was the right decision at the time, while I was still figuring out the business, but now I feel like it's holding me back.

99% of my work can be done remotely, but the human touch is crucial when you're trying to build a network and create opportunities. So, I'll be moving back to the city in 2022.

What are you doing differently now that you weren't doing 12 months ago?...and is it working or holding you back?

In 2020, I hadn't switched gears from employee to entrepreneur mode. Instead of looking for new opportunities, I was on a hamster wheel trying to outwork everyone. It's reassuring to know you have that work capacity, but it's not a long-term strategy.

Around this time last year, I decided to make a change. I studied, trained, and got some good advice. It took a while to get the ball rolling, which was terrifying, but things really started to take off soon after that. I'm doing a lot less actual writing but earning more.

I want to continue increasing the value I can offer, but balancing Chinese study, professional study, and running the business is a lot. There have been times during the year where work has gotten in the way of studying, which is a great sign, but that time has to be made up somewhere else. That will be my main focus in the first half of 2022.

What do you see as the biggest opportunity for the Year of the Tiger?

I don't think I'm alone in saying this, but the opportunity to go home is what I'm looking forward to most. I haven't seen my parents in two years. And it's not like the world stopped turning in the meantime; there's a lot of catching up to be done.

With a bit of luck, all these restrictions will start melting away in 2022, and we can all travel again. That can only mean more opportunities for everybody.

How has working life evolved for you over the last year and do you expect these changes to continue?

Since day one, I've been almost completely remote, so there haven't been any major changes. I go through cycles of luxurious inefficiency, but that's about it.

What do you think we will all be talking about in Jan 2023?

Let's be honest; good news is not news. If we're not talking about COVID, it'll probably be something worse.

Personally, I recommend giving up on the news completely. Listen to John Zhu's Romance of the Three Kingdom's podcast instead. It took me two years to get through it. COVID will definitely be over by then, and you'll have learned something along the way.

What one piece of advice would you give your younger self at the beginning of this new year?

I have been using Bullet Journals to keep myself organized for the last five or six years. Like any other productivity system, it works for some and not for others. Either way, this particular system has left me with a stack of overly detailed records of what I've been trying to do with my life.

When I look through my notebooks, there's a clear pattern. My personal goals don't change much, if at all, year on year. I would say that every New Year's Resolution I've made in the last ten years is some variation of read more, work more, and weigh less. And I always fail. It's a remarkably consistent run.

But what I've begun to notice is that, more often than not, you hit that goal the following year. My record for completing New Year's resolutions is terrible if you measure them all over 12 months, but at 18 or 24 months, I've ticked quite a few boxes.

So, the advice I'd give myself would be to have a bit of patience. Take the long view, and keep turning up. We'll get there in the end.



TERRY CLARKE

FOUNDER: *GrowthHubLife*

SECTOR: *PROFESSIONAL & PERSONAL DEVELOPMENT TRAINING*

Nothing
By
Half

PROFESSIONAL & PERSONAL DEVELOPMENT TRAINING

How is your sector placed for 2022? Have the problems posed by COVID been overcome? What challenges and opportunities do you see for 2022? How are you planning to overcome/take advantage of them?

From the coaching side of the business, there have been more people interested in exploring working with a coach due to increased pressure from work and the global uncertainty. I would recommend anyone that needs a boost, guidance or a structure to set goals that they find a coach to work with. Successful leaders know that they can benefit from outside insight. You can build success faster and sustain it longer when you have outside expertise, which is why many professionals seek the services of executive coaches. From the training and facilitation side, more companies are looking for value add for their teams to help them level up, increasingly I am seeing requests for sales, customer service, mindset, leadership and team training and workshops. I am also being regularly asked to present on various subjects, most recently negotiation and sales.

Besides sector challenges, what's the biggest challenges you and your company face for 2022? How are you planning to address them?

Budget constraints from clients, lack of understanding of what a coach does and bootstrapping the business and building the brand in the market place.

What are you doing differently now that you weren't doing 12 months ago?...and is it working or holding you back?

Having worked for large and medium-sized organisations and having my businesses (menswear and real estate previously) over nearly 20 years in China I decided this year to start my coaching and training business. My skillset, experience and importantly my mindset and personality are ideal for this industry. So, I can say I'm doing something completely different from 12 months ago and while it takes time to build a business, I'm loving it.

What do you see as the biggest opportunity for the Year of the Tiger?

More companies will invest in training and workshops for their teams, work is not just about salary, people, especially the younger generation that is coming into the workforce, expect something extra, modern life is about up-skilling. Great training can lead to increased employee retention. I also see a big opportunity working with more executives and mid-level managers through coaching, which is essentially a series of structured conversations that can lead to real impact. On a personal level, I am a certified coach, but I am also getting certified in other coaching disciplines and practises, I try to make learning part of my daily life and recommend this to everyone.

How has working life evolved for you over the last year and do you expect these changes to continue?

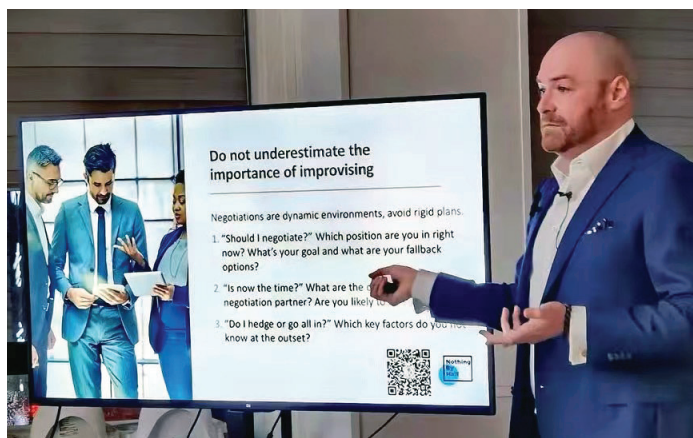
I love what I do, it's different every day. The coaching and training community are open and so helpful, it's a genuine pleasure to be part of it and I'm grateful every day. This was a real surprise coming from the corporate world! So, yes, I expect there to be changes, it's important to live in the moment and take things as they come!

What do you think we will all be talking about in Jan 2023?

I think we'll be talking about how the world has finally started to return to normal and international travel will be accessible again. We'll be looking back about the rough times we lived through and realising that we have come out stronger and more resilient on the other side. Life Has Two Rules 1) Never Quit 2) Never Forget Rule 1.

What one piece of advice would you give your younger self at the beginning of this new year?

The key to success is to focus on goals, not obstacles.





Bliain an Tíogair sona daoibh

The Irish Chamber of Commerce China (the ICC) is an information resource and networking forum for its members of Irish affiliated businesses and individuals in China. We regularly host events that allow our members to network, gain business insights, and share learnings across multiple business industries. Our aim as an organisation is to foster and develop Sino-Irish relations & opportunities.



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