

Episode 94 | Are you ready for Singtel?

Anna Yip, Singtel

Released June 25, 2024

DR: [00:00] I'm DR, and this is Telco in 20.

[00:13] One of the biggest problems facing the telco industry today is how in the heck are we going to monetize the 5G network? It was the talk of MWC24 with telco execs even suggesting there won't be a 6G network if we can't figure out ways to generate new revenue. "5G will be about private networks," they cried. "No, no, no, no. It's all about network APIs. That's the ticket," others said.

[00:37] But so far it's not clear if these ideas are going to work, but there's a woman out there who's trying super hard to come up with new ideas to monetize the network and it's not me, it's Anna Yip. She's the CEO of business development and deputy CEO at Singtel Singapore. Today I am talking with her live in New York City about creative ways Singtel is monetizing subscriber experiences, why it has a partnership to develop a telco-specific large language model, and how the company is collaborating with seven other telcos to launch a cross-border rewards program to build customer loyalty. Do I smell a telco super app? Maybe. So, let's take 20.

[01:20] Anna Yip is CEO of business development and deputy CEO for Singtel Singapore. Hi, Anna. How are you?

Anna: [01:26] Hello, DR. So glad to be here.

DR: [01:28] I'm so excited to have you on Telco in 20 and welcome to the podcast.

Anna: [01:31] Thank you.

DR: [01:32] It's amazing. We're in New York City.

Anna: [01:34] Absolutely.

DR: [01:35] The springtime in New York is beautiful and you've been on a big US tour and hopefully that's been going really great for you guys.

Anna: [01:41] Yeah, we started on the west coast, visited a number of companies and now we are on the east coast. And tonight we go home.

DR: [01:47] I know. Wow. I'm so happy to meet you on my turf.

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Anna: [01:50] Thank you for coming, flying in.

DR: [01:52] No worries.

Anna: [01:53] So good to see you again.

DR: [01:53] I love New York City. And so, we met and spent some time together this year at MWC in Barcelona and we were on an AWS panel together. Obviously we're both women in telco and we're both actually new to telco. I came to telco in 2017 when I became CEO of a publicly traded telco software company based in Canada. But tell me your story of how you came to telco.

Anna: [02:15] It's really interesting because I joined the telco industry more or less the same time, in 2016. But let me step back a little bit. I started in McKinsey, so I spent about 13 years there. Then I joined a bank, then I ran the Hong Kong and Macau business of MasterCard. So, I was in the bank, I was in payment.

[02:34] Then at that time, SmarTone was looking for a new CEO because SmarTone has wonderful people and a lot of them have been in the industry for a long time. But they wanted to have a new perspective of looking at the business and looking at new ways of going to market and customer experience. I thought it was a bit scary because I've never run a telco before, but it was also a fantastic opportunity to be able to learn something new.

[02:59] I had a wonderful time there. Then in 2020, my family had to move to Singapore, so I had to step down. Then later on in 2020, as we were moving to Singapore an interesting opportunity came up to join Singtel. I joined Singtel in late 2020. Now it's almost four years.

DR: [03:17] That's awesome. I have a similar kind of interesting, not very obvious career path. It wasn't one function all the way to the top. And I always tell people, "Doors open. And a lot of times your instinct is to say no, it's new or different."

Anna: [03:30] You take risks.

DR: [03:31] Yeah.

DR: [03:32] And so, Singtel is one of the top MNOs in Asia-Pac. The big question facing our industry is how we're going to monetize the 5G network. Everyone was talking about it at MWC. I think

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it's one of the biggest questions that we need to answer. And like you said, you have this fresh perspective. Especially from the consumer side, you're bringing some new ideas around monetization. What are the ideas that you've been trying out and how's it going?

Anna: [03:54] I think first of all, for those of you who know Singapore will know that the government is very progressive and really, really wants the technology to be at the leading edge and driving economic development and continuously upgrading the economy and upskilling people. This is a big agenda. We got a government push and of course, being the leading national carrier, we also have to put in our investment to make sure that we are really up there.

[04:19] We finished our 5G SA deployment years before the government deadline. We became one of the first countries in the world to have a nationwide 5G SA network. Now what?

DR: [04:31] Yeah, now what?

Anna: [04:34] Now what? Let me start with the enterprise side because 5G enterprise use cases have been the key reason why we are all doing 5G and I will give you two use cases that have been very successful. First one is with Hyundai, the Korean car company. Hyundai actually set up their most advanced factory in Singapore. And Singapore as a result, got the first automobile manufacturing after 43 years of absence.

DR: [05:02] Wow. Yeah.

Anna: [05:03] You wouldn't think of Singapore as a manufacturing place, but actually we are manufacturing IONIQ 5 cars.

Anna: [05:09] The factory is super cool because it is actually very few workers. It's mostly robots.

DR: [05:15] Wow.

Anna: [05:16] And they're equipped with IoT with the sensors that allow high-quality control, also live monitoring and instant feedback system. All these have to run on a very powerful network with super-low latency and large bandwidth. We work with them to set up this factory. And what is really important is

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that they chose to set up this factory outside of Korea. They chose to do it in Singapore.

DR: [05:39] Usually a factory would be in a low-cost place. Singapore does not come across as a low-cost country.

Anna: [05:44] But it's the technology. And they love that. I think they probably feel it's easier for them to innovate in Singapore and it's been a very, very successful collaboration. I give you another case with a pharmaceutical company, Zuellig Pharma. We work with them to create a 5G warehouse. Yeah. We really improved the operational efficiency by about 30%. Also, improves the safety of workers and much faster in getting staff, sorting out things, and so on.

[06:13] I think these are just two of the cases on the enterprise side that I think is the start. They're still a lot more. Now, I'll also give you a few cases of consumer side. I think a few years back when we were about to finish the deployment, we already started experimenting with slicing. For the big events like Formula 1, it's a night race in Singapore, it's a big event. F1, easily we have 200,000 plus people in a space. How do you ensure that people can continue to use the network to upload and download? People start to be aware that, oh, this is an interesting capability.

DR: [06:50] Correct.

Anna: [06:51] But we didn't charge them. The events of the Taylor Swift concerts that just took place in Singapore, it was a massive thing. And she did six concerts in Singapore I think. Each night everyone is full of course.

DR: [07:05] Correct.

Anna: [07:06] It's about 60,000 people in the stadium. In the normal days, it's very hard to send on messages, download things. But this time we actually commercialize it so we charge.

DR: [07:12] Right. Monetize the concert.

Anna: [07:14] Monetize the concert. And you can send out anything. You can send out videos, pictures, because a lot of people like to download the lyrics...

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DR: [07:22] Yeah, people want to...

Anna: [07:23] Sing together. Yeah, yeah.

DR: [07:23] They want to show that they're there.

Anna: [07:24] Particularly for new songs.

DR: [07:25] She always has a surprise song on her set.

Anna: [07:27] Exactly.

DR: [07:28] People want to post first.

Anna: [07:28] Exactly. You are the first one to do that.

DR: [07:32] Yeah, it's news.

Anna: [07:33] Yeah. It has been very well received. I think we are looking at making the slice like an everyday thing.

DR: [07:39] Correct.

Anna: [07:39] Because if it's once in a while it's hard to monetize. It needs to be every day. We are looking at the security angle, like an end-to-end security slice. And we are working with companies like Palo Alto to create that slice and other ways to get to both enterprise and consumers. Yeah.

DR: [07:56] It's amazing. I mean I go to concerts or a stadium for an athletic event or a game and it's so frustrating. And literally I would pay \$20 to have a better experience. What do I need to do to just be able to text my daughter who's across the field? And it's really hard to move that capacity around. You build based on the average day, but every so often you have these spikes for a concert in the park or whatever it is. And so, it's a tremendous use case.

Anna: [08:23] It's really the customer experience that we need to focus on. Right.

DR: [08:26] Exactly.

Anna: [08:27] If we find a day-to-day, it could be subway or some other situations...

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DR: [08:31] Exactly.

Anna: [08:31] That you really have a superior experience, people will pay for them.

DR: [08:35] For sure. And so, we're both super excited about how AI is going to impact the telco industry. Last year, Singtel became part of the Global Telco AI Alliance with SK Telecom, Deutsche Telekom, and Etisalat, e&, to develop an industry-specific LLM. And so what's the scoop? What can you share? And I want to know can I use it?

Anna: [08:56] Yes, yes, definitely. You have customers, right?

DR: [08:59] Yeah, yeah. Exactly.

Anna: [09:00] We are very excited about this. Actually, it has been in gestation for some time, more than a year. We are excited about this because of several reasons. When we look at the LLM, if you go beyond the typical use case right now, you ask a question, it is a more intelligent answer, like a personal assistant type, but as a company, it's just not precise enough.

DR: [09:20] Exactly.

Anna: [09:20] Because people will call us for various reasons. It could be about the billing, about roaming, about the charge. "I don't understand this." You cannot give very generic answers.

DR: [09:31] Correct.

Anna: [09:31] You need to be much more precise.

DR: [09:34] Yeah, yeah, yeah.

Anna: [09:34] So for us to fine-tune the models, I think for each one of us when we evaluate it, it's very expensive. That's one reason. How do we scale? How do we put ourselves together in a group so that we can scale together? Number two is language because if you look at Deutsche Telekom, ourselves, SKT and the latest one is actually SoftBank. Each one of us, we have customers that are not using English...

DR: [09:59] Yeah, exactly.

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Anna: [10:00] As their first language. Singtel for example, we serve about 770 million. Almost 800 million, massive. But a lot of these customers, they speak Thai, Bahasa Indonesia, Tagalog and German, and so on for Deutsche Telekom. That's why the scaling affects it even more because you have even less scale than English-speaking. And the third one is actually resources. Yeah. Because everybody is looking for AI experts.

DR: [10:26] Correct.

Anna: [10:26] But there's no point. We all chase after the same group of talent. Why don't we just form a group, hire the people and help us? Right.

DR: [10:35] Right. And are you pooling your resources around the GPUs as well? Are you planning to use a public cloud provider to provide the GPUs? I think I read that maybe NVIDIA is contributing to this project. And so-

Anna: [10:46] NVIDIA has got a partnership with us on the data center side, yeah, on the GPU side. This will definitely be part of our considerations.

DR: [10:54] That's the big thing right now, right?

Anna: [10:55] Yes, yes, yes. Exactly.

DR: [10:55] I think I saw Jensen Huang was saying 2 trillion worth of computers need to be replaced in the next 20 years with GPUs. I mean it's just...

Anna: [11:05] Massive, right?

DR: [11:05] Massive. Yeah, it's insane.

Anna: [11:06] Exactly.

DR: [11:07] And so, you announced another alliance with several other major telco operators like Globe, Optus, Taiwan Mobile to launch a cross-border rewards program across seven countries. This is another really cool idea. What's the vision? What are you guys trying to achieve with this alliance and with this program?

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Anna: [11:23] We are really excited about that one as well. Actually, there's seven telcos. If you think back actually in the late '90s when Star Alliance started, that's the first time when...

DR: [11:33] The airlines.

Anna: [11:33] Yeah, the airlines, they come together. At first, they only have three, if you look at the history. Three or four. Then a couple of years later more joined. And then eventually I think they have a lot more, obviously.

DR: [11:46] 20, 30 or something.

Anna: [11:46] Exactly. Yeah. But they really start up in a very modest way.

DR: [11:49] Small.

Anna: [11:49] Three. But the key thing is that when you have low-cost carriers coming in, how can you really deliver the customer experience at the end? That customer will stay with you. It's really that simple. And in a way, if you look at our customers when they travel, what do they need? They need network. They need a transport. Everybody who travels, you need some taxis or subway or airport express. They probably need food because these days it's also quite popular to order food in, deliver in.

DR: [12:21] Especially post-pandemic.

Anna: [12:21] Exactly.

DR: [12:22] People have gotten used to being able to order whatever you want.

Anna: [12:25] Exactly. That's how the travelers need. How can we take care of that? We already have roaming deals. It's not just about roaming, it's about what's the next level we can provide that the low-cost SIM card...

DR: [12:37] Exactly.

Anna: [12:37] The travel SIM cannot. That is one angle. Then another angle is from a telco's point of view, a lot of us have already set up our rewards program for our domestic customers.

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- DR: [12:52] Exactly.
- Anna: [12:53] This time for the first time, what about we drive inbound to you? Because typically it's quite hard to drive inbound customers to your merchants, but this is one opportunity when Taiwanese tourists come to Singapore, they don't need to open a new app. They just open their current app.
- DR: [13:07] Exactly, exactly.
- Anna: [13:07] We open up their API gateway, they can see the catalog that Singtel has in Singapore and they can enjoy.
- DR: [13:14] Exactly.
- Anna: [13:15] It's vice versa for our customers going to Taiwan. This is something that we feel quite excited about because it really takes the customer experience, travelers to a next level. I hope that when we launch, hopefully later on this year, more telcos will join us, including North American telcos.
- DR: [13:32] Yeah. No, exactly. And I think that's one of the things that really changed travel was those rewards and frequent flyer programs really drove loyalty. And I think with all the unlimited and then dual SIMs and then the MVNOs, it's really questioned the loyalty that you have to your telco. Does it matter? In the past, there really was the best network in the country, but in the United States, pretty much you can't really tell the difference. Don't tell those guys. They would argue the opposite. But when you talk to the average American, they're like, "What's the difference?" And so I think those are the ideas that telcos need to have is really focusing on that relationship with the subscriber. You have to have a great network of course. You have to have coverage, totally.
- Anna: [14:14] It's a given.
- DR: [14:14] It's a given. But we have that now. And so, now what's going to drive loyalty, and what's going to cause them to spend more money with you and buy more things from you? Speaking of amazing world travelers, Taylor Swift is traveling all over the world and probably could be a big customer of yours and your travel rewards program. But I saw that you posted from the opening night of the Singapore concert probably because of the

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5G network that you were putting there. And so, that concert was insane. The amount of work that she pours in.

Anna: [14:41] Incredible.

DR: [14:41] It's a four-hour, 44-song. She's on stage dancing and just singing.

Anna: [14:47] I was there with my daughter. You feel kind of tired after that.

DR: [14:50] You're tired.

DR: [14:52] And you're watching her perform.

Anna: [14:54] And she's the one doing that one.

DR: [14:56] It's insane.

Anna: [14:56] It's really insane.

DR: [14:57] The costume, she's wearing Louboutin shoes that are beautiful. I also went with my daughter to Houston. And so, the big thing for people who don't follow Taylor Swift is the concert is the Eras Tour. It's all these eras of her different albums. And she really encourages people to dress up as a different era. My question for you is which era did you go as?

Anna: [15:20] Oh my god. Wow. I think my daughter went out in the earlier period. Yeah. Yeah. Not the floral.

DR: [15:24] Not Lover. I went as reputation. I mean, anyone who knows me knows that there's no way I would be Lover. There's no way in a million years. I'm like, "What's the one where she's wearing mostly black? That's me."

Anna: [15:36] Yeah, yeah, yeah. That period. Yeah, yeah, yeah.

DR: [15:37] But yeah. It's been really interesting to watch her because how she works out and how she eats and how she trains, it's really an athletic event for her. And I've seen rappers, I've seen hard rockers come to her defense of like, "That girl doesn't use auto-tune. She's out there playing..."

Anna: [15:56] Incredible.

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DR: [15:56] "A real instrument. She's playing the guitar or the piano." And so it's quite incredible. I'm psyched that my daughter is looking up to her and learning from her work ethic because that's what it takes.

Anna: [16:05] Yep. Incredible.

DR: [16:05] Well, Anna, this is such a great conversation and it's so awesome to hear all the things you guys are trying and how experimental Singapore is. Thank you so much for coming onto the podcast.

Anna: [16:14] Thank you so much, DR. Really lovely to be here. Thank you.

DR: [16:18] It's awesome. Thank you. Stick around because we're ending each podcast with a Telco in 20 Takeaway. I have 20 seconds to tell you something you need to know.

[16:30] Anna just shared some really neat ideas about monetizing your network, but why is this so hard to do in telco? I can name a couple of reasons why this happens, but probably the biggest reason is your systems and your software. You have a spaghetti mess of customizations and integrations that have been created over decades of time, trapping valuable data across your enterprise.

[16:50] Even if you have a great idea you want to try like Anna, you have to pay your vendor for a change request that takes months to implement and roll out to your subscribers. How are you ever going to compete with tech companies that use SaaS tools available on the public cloud that can make changes to their software in minutes? Short answer, you can't. That's where Totogi comes in. We are rewriting the software of the entire industry. We know how much software is going to change over the next five to 10 years because of AI.

[17:43] Telco execs need to realize that the way we think of user interfaces today will dramatically change. No longer will it always be a human completing a task. It'll be an AI agent or a self-help chatbot or even things done behind the scenes that you don't even know about. Are you making the necessary changes today to put your organization in position to take advantage of this massive shift? Or are you issuing yet another RFP written with requirements based on yesterday's legacy

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software design that will waste millions of dollars and years of time to implement a solution that will only be thrown away later because the technology has changed?

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