



*15th AYIM ASEAN School for Young Insurance Managers*

# Track 1: Bridging Perspectives: The Art of Effective Communication and Stakeholder Engagement

CHIN CHING LAU

KUALA LUMPUR (26 AUGUST 2024)

## By the end of Track 1...

You should be able to:

*(applicable to day-to-day  
workplace communication)*

- ▶ Identify stakeholders and adapt communication strategies accordingly
- ▶ Develop the ability to navigate various stakeholder landscapes by building trust and communicating effectively
- ▶ Develop strategy to obtain buy-in and facilitate effective stakeholder collaboration

Good morning!

So, between now and lunch  
time...

- ▶ **Part 1: Why do I care? (30m)**
  - Why is it important?
  - What are the key challenges?
- ▶ **Part 2: Who are my stakeholders? (30m)**
  - Stakeholder analysis and prioritization
  - Tailoring communication to their needs
- ▶ **Part 3: How can I secure buy-in? (30m)**
  - Building trust and relationships
  - Engagement techniques for different stakeholders
- ▶ **Part 4: Practice makes perfect! (30m)**

# Part 1: Why do I care?

- ▶ You are only as good as you can communicate
- ▶ Good communication skills enable you to transport more value to stakeholders who you collaborate with
- ▶ As leaders, you need to get buy-in from your team – productivity (and loyalty?)

[https://youtu.be/cCRcOTXIdeA?si=NNTChu9Dgl4\\_Qjca&t=68](https://youtu.be/cCRcOTXIdeA?si=NNTChu9Dgl4_Qjca&t=68)

Vinh Giang (2019)



## Group exercise

- ▶ Communicating effectively is not easy
- ▶ In your groups, discuss your experiences with **communication barriers**
  - What makes communication difficult?

Good morning!

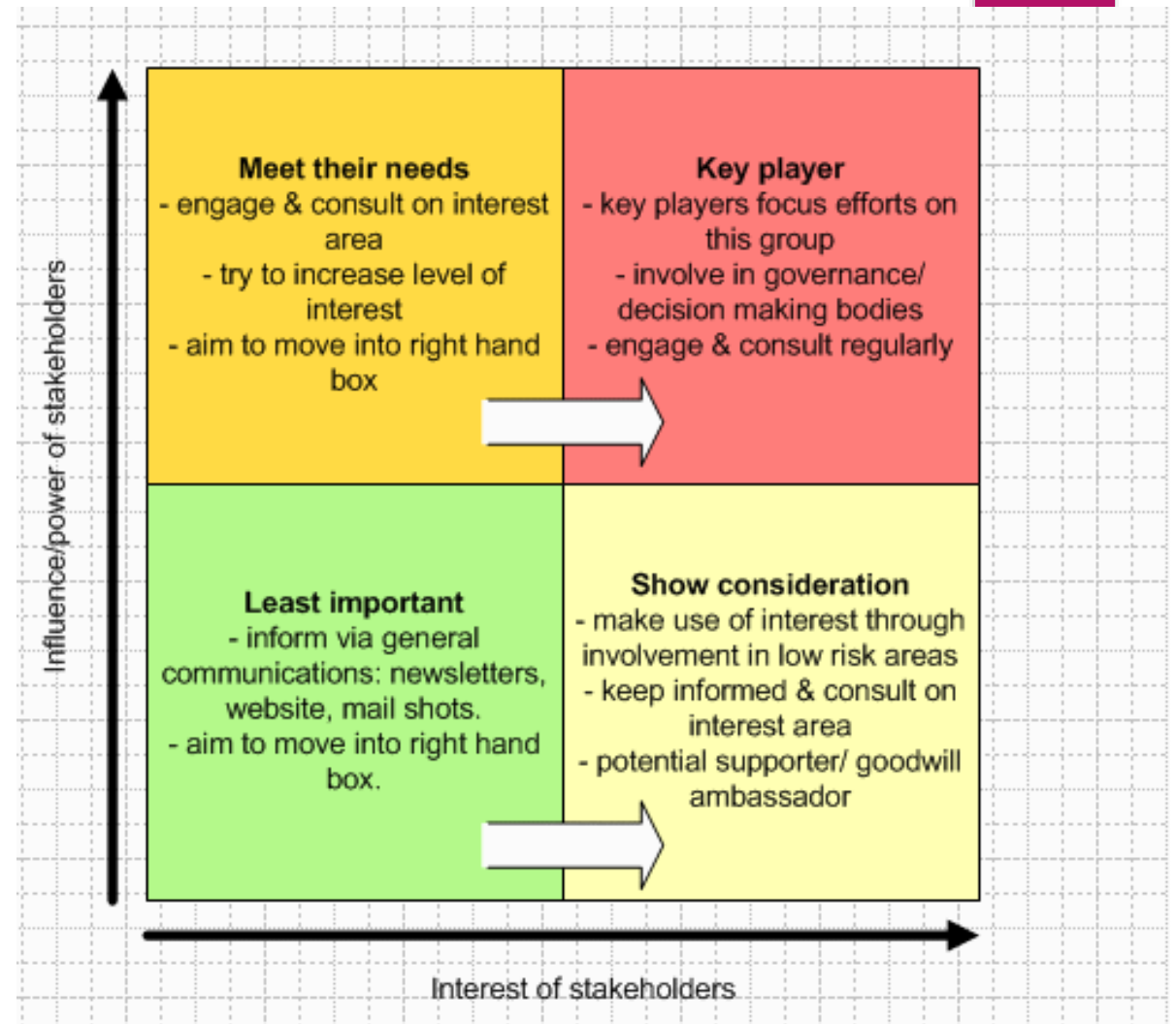
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# Stakeholder analysis and prioritization

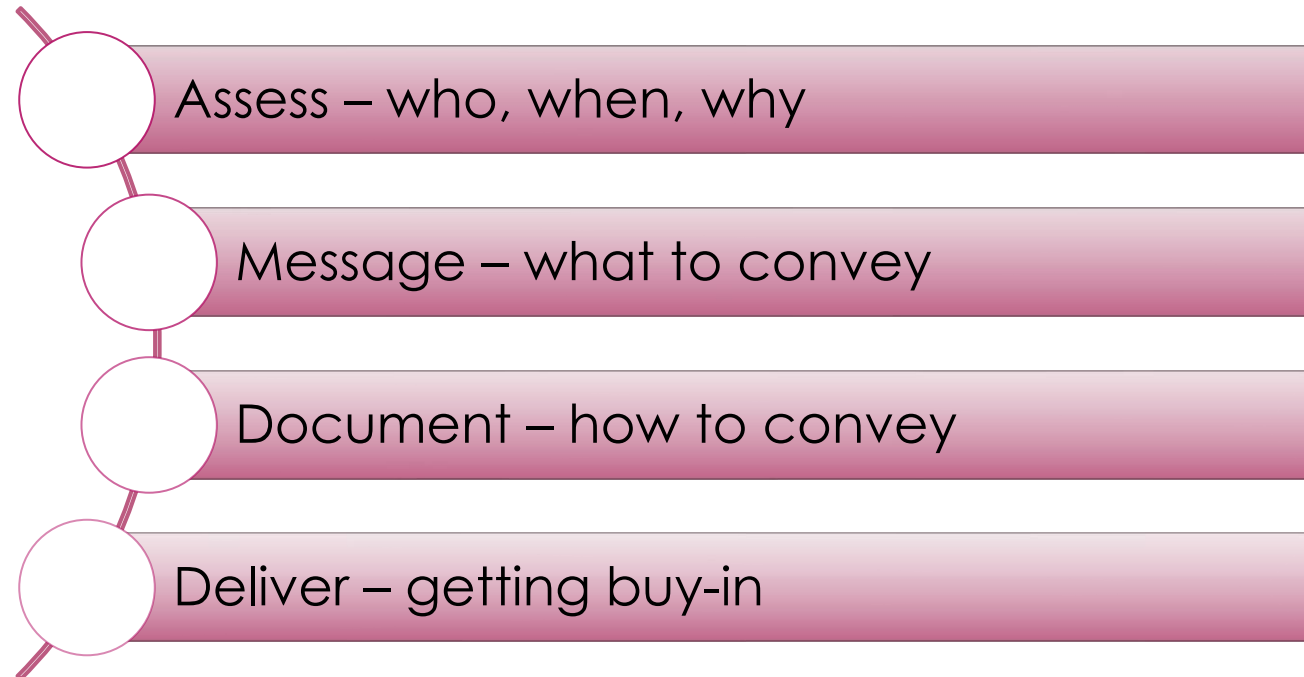
Which of your stakeholders fall into each segment?

([www.stakeholdermap.com](http://www.stakeholdermap.com))





# Tailoring communication to their needs



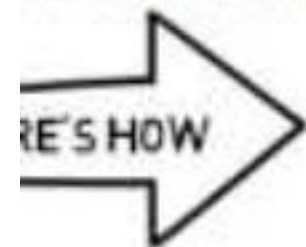
The Latimer Group (2017)

<https://youtu.be/Cft7DXRklvM?si=VSOVrNikCObJyd2x>

# MUNICATION

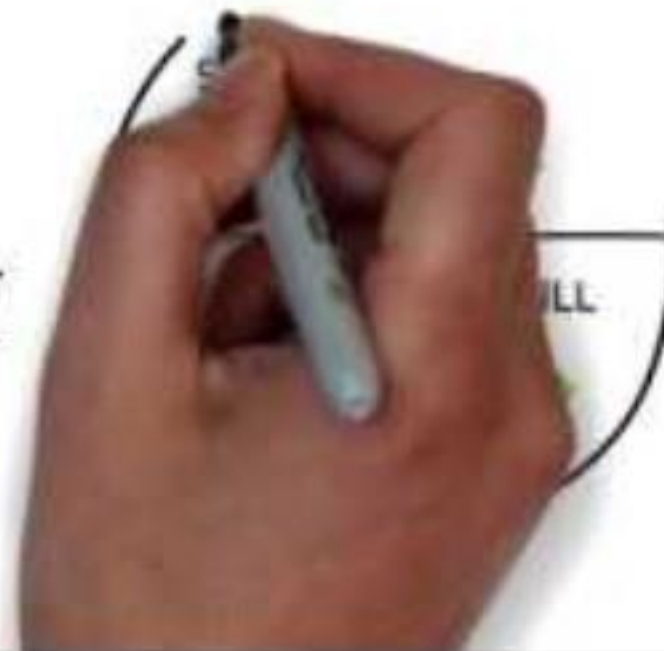
HOW DO WE  
COMMUNICATE WELL  
IN A CHALLENGING  
ENVIRONMENT?

NOT EASY...  
DON'T MAKE IT EASIER!



PEOPLE WHO PERFORM AT  
THE HIGHEST LEVELS ALL  
PRACTICE AND PREPARE  
THE SAME WAY

CURRENT SKILL LEVEL



# Recipe for effective communication

Clarity

Brevity

Context

Impact

Value

The Latimer Group (2014)  
<https://youtu.be/qFWsTsvJ8Xw>

...CH OF  
EDIENT  
ED?



LIMITED TIME ONLY

WHEN DO WE  
NEED MORE...



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STAKEHOLDER ENGAGEMENT.



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# Building trust and relationships

**Consistency**

**Empathy**

**Active listening**

## Group exercise

- ▶ Individually, think of a past experience where you and/or your team succeeded to **build trust and relationships** with key stakeholders
- ▶ Share it within your small group



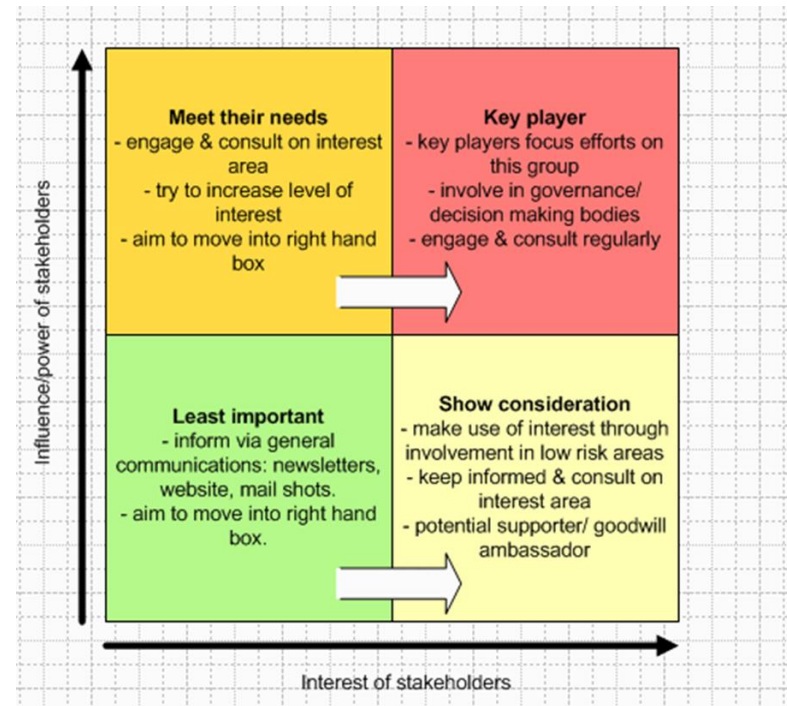
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# Group exercise

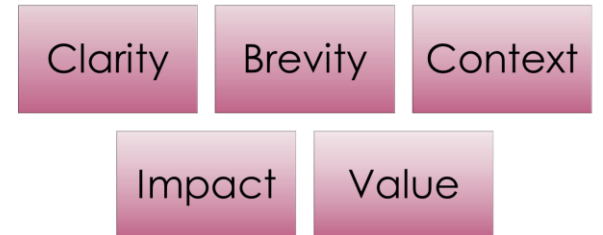
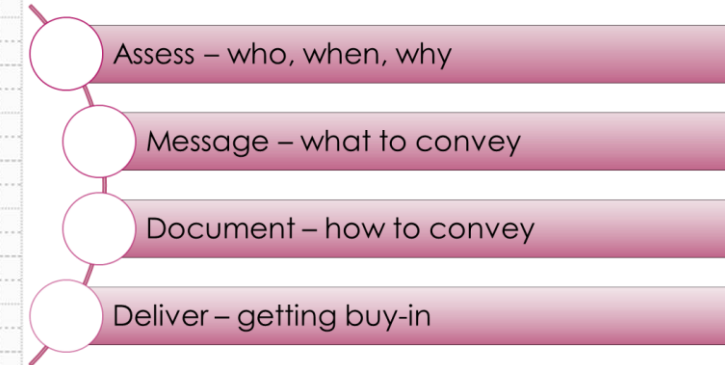
- ▶ Develop a communication and engagement strategy for one of the following:
  - ▶ Pitch to get approval for new product
  - ▶ Handle a major claim dispute (with client)
  - ▶ Obtain regulator's support e.g. new product, exemption, extension
- ▶ Present strategy, focusing on:
  - ▶ Stakeholder needs
  - ▶ Communication methods
  - ▶ Engagement techniques



Consistency

Empathy

Active listening



# Debrief

Learning objectives recap

Thank you!

([Lau@bnm.gov.my](mailto:Lau@bnm.gov.my))

- ▶ Identify stakeholders and adapt communication strategies accordingly
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[https://youtu.be/3\\_dAkDsBQyk](https://youtu.be/3_dAkDsBQyk)