

"I am inspired by the idea and the evidence that trade makes a positive difference in people's lives. International trade has played a crucial role in boosting economies, creating jobs and improving lives, and I am delighted to make a contribution!"

#### Khiem Vu

Vietnam Country Manager, Global Sources Ho Chi Minh City, Vietnam

There is never a straight road to success. Khiem, an avid learner, has completed two master's programs – one in journalism the other in business – at different stages of his professional career. Today, he is the Vietnam Country Manager for Global Sources, a B2B multichannel media platform that grows export sales. As a double Hinrich Foundation scholar, Khiem applies the skills he developed in journalism, communication, trade facilitation and business management to position SMEs on a global platform. His passion for communications and trade has enabled him to attain success in the sector. Khiem shares more about how to build a stellar career in the rewarding world of global trade.

#### What do you love about your career in global trade?

There's so much to learn in the field of global trade. In my role as Vietnam Country Manager of Global Sources, my team and I help small and mid-sized manufacturers and exporters to understand their strengths and competitive advantages, then develop strategies to help them grow their exports.

Trade starts with people and for people. I am genuinely curious about people, companies and the world. I am passionate about helping SMEs to scale up and achieve global success. By asking the right questions and actively listening, I can quickly zero in on key information that informs the strategies that can accelerate their businesses.

It's important to understand both the export and import side of the business. By considering the perspectives, issues and motivations of both buyers and suppliers, I am able to provide meaningful advice that helps my clients' businesses. This allows me to form long-lasting, trusted business relationships in the trade ecosystem in Vietnam.

We often see issues as challenges, but in every challenge lies an opportunity. I enjoy spotting those opportunities and guiding SMEs to take advantage of them.

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#### How did you develop your passion for international trade?

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With substantial foreign direct investment (FDI) in the manufacturing sector, Vietnam's main exports include phones, textiles, electrical products, footwear and machinery. The 6,000 manufacturing companies in the garments and textiles sector alone provide direct employment for about 2.5 million people. Trade is great for my country's development. I have directly seen the positive impact of an increase in global trade.

My passion for trade in because of I the human side of international trade and the benefits it brings. On a personal level, this passion is further enhanced because the sector is really interesting and constantly changing. I find it very stimulating. I really enjoy engaging in deep and meaningful conversations about trade.

In addition to lifting others up and making a greater impact on society, my career in global trade also enables me to be constantly improving myself. Getting my second master's degree in business greatly increased my trade knowledge and business acumen, and I was also able to manage stakeholder relations more effectively. Using these skills to help SMEs succeed has been both personally satisfying and has provided me with a meaningful way to positively contribute to making the world a better place.

### What are the growing opportunities for career advancement in international trade?

B2B ecommerce platforms such as Global Sources provide clear product and supply information, which facilitates transparency and bridges the information gap between buyers and sellers in different countries around the world. With the growth in global trade, there is a need for talent trained in international trade, and as technology is the a critical driver of trade, there is also a strong need for specialists with a keen interest in digital trade.

Most importantly, it is essential to have a passion for global trade and to fully understand both the human and business aspects of every trade relationship.

#### What does one need to have a successful career in international trade?

Most importantly, it is essential to have a passion for global trade and to fully understand both the human and business aspects of every trade relationship. When the heart meets the right skillsets, opportunities will come knocking on your door.

By right skills I am referring to trade specific skills and technology but also soft skills such as market research and communications as there will always be a need for these.

## For career advancement in your sector, what was your educational journey?

Life is a continuous learning journey. I have taken two masters programs – both in Hong Kong, the center of trade in Asia. First, I took a Master of Arts in

International Journalism Studies in 2007. This helped me to learn how to ask the right questions to determine the best way to support SMEs in overcoming challenges in developing export opportunities.

After more than five years in trade, I wanted to further enhance my ability to contribute and grow, so I took a Master of Business Administration in 2014 with an emphasis on trade-related courses and projects. This prepared me for global success across a wide range of areas including economics, marketing, communications and leadership.

### What should a young rising profession focus on for a successful career in trade?

As trade policies continually change due to the interplay of domestic, regional and international geopolitics, a rising professional in trade should always stay on top of current trends such as supply chain issues, technology, digitization, automation, sustainability and market demand. They should also be adaptable and possess an unquenchable thirst for knowledge. Most importantly, they need to be able to select information that is useful and relevant for their business and understand how to use it to achieve their goals.

A common thing I have learned is that effective cross-cultural communication is one of the most important soft skills needed for career advancement and success in global trade.

Developing a deep knowledge about international trade will also serve you well as specialist in your company.

#### What are the greatest challenges the sector is facing?

There are three main areas: sustainability, information and talent. In 2021, investments in sustainability reached US\$35.3 trillion, accounting for a third of global assets. I am concerned about sustainability and the imbalance in the flow of information throughout the marketplace. To move towards sustainable trade, we need more open information and transparency in the supply chain and to identify the gaps that need to be addressed so we do not leave anyone behind.

Global leaders need to come together to invest more in developing mutually beneficial trade with emerging markets. One key area that has helped to drive Vietnam's growth has been FDI – bringing with it the know-how and incredible employment opportunities.

Trade relationships – whether nationto-nation or person-to-person – are based on trust and reciprocity. Trade relationships – whether nation-to-nation or person-to-person – are based on trust and reciprocity. As with every other industry, misinformation is prevalent in global trade. One needs to be able to discern fact from fiction and help their clients and customers stay informed and prepared in an everchanging world. Soft skills and strong analytical ability are core to managing relationships and information effectively. It is only with a clear, well-informed mind that one can empower clients to make the right decisions and to stay ahead of the curve.

Although we are moving towards more sustainable trade, there are many markets that will be left behind. This, in my opinion, is due to the lack of a sufficient pool of skilled talent to deal with growing the business sustainably in this uncertain and complex environment. They need marketing skills, trade policy insight, technical proficiency and sector-specific knowledge to facilitate trade that supports the triple bottom line of people, planet and profit.

I rely on my university alumni, Hinrich Foundation alumni and my professional network to stay informed about the latest trends in trade.

#### How should one stay up to date on the latest trends in global trade?

I rely on my university alumni, Hinrich Foundation alumni and my professional network to stay informed about the latest trends in trade.

In addition, the Hinrich Foundation is my go-to platform for information relating to global trade policy, developments in trade-related FDI, geopolitical developments as they impact regional, local and global trade networks and more. The articles, white papers and newsletters help me to be better informed and add value to my company, clients and staff.

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advancing sustainable global trade

#### **About the Hinrich Foundation**

The <u>Hinrich Foundation</u> is a unique Asia-based philanthropic organization that works to advance mutually beneficial and sustainable global trade. Sustainable global trade strengthens relationships between nations and improves people's lives. We believe the most effective way to advance sustainable global trade is to invest in informing and training the people engaged in trade.

It supports research and education programs that build understanding and leadership in global trade. Its goal is to build a network of next-generation trade leaders by partnering with universities and corporations across global value chains.

Its team of global trade experts and practitioners apply their deep knowledge and experience in trade, economics, policymaking and education to deliver the Foundation's programs. Key initiatives include:

#### **International Trade Rankings**

Created in partnership with educational rankings expert QS, the International Trade Rankings provide a data-driven list of the world's top international trade-related graduate programs

#### **Hinrich Trade Educators Center**

The Trade Educators Center provides educators and students access to a collection of free classroom discussion guides, reading lists, whitepapers and videos focused on real-world business and policy scenarios

#### **Global Business Scholarships**

Annual scholarships awarded to people with a passion for pursuing or advancing their careers in global trade through master's study at Georgetown University, London School of Economics, Nanyang Technological University, INSEAD and the University of Auckland.

For more information, visit hinrichfoundation.com

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