

TOP GLOVE CHAIRMAN SAYS COMPANIES FACE INCREASED BRAND SCRUTINY AMID PANDEMIC, DIGITAL, CLIMATE-LED DISRUPTIONS

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KUALA LUMPUR (Aug 12): Top Glove Corp Bhd founder and executive chairman Tan Sri Dr Lim Wee Chai said building the rubber glove manufacturer's brand resilience is essential as it leads to longevity of customer loyalty and stakeholder trust at a time when companies and their brands are subjected to increased scrutiny amid pandemic, digital and climate-led disruptions.

Lim said in his latest message on Top Glove's website that activist pressure, online reviews, social media and intensified competition contribute to how fast brands can be built or destroyed.

"Therefore, building brand resilience is essential as it leads to longevity of customer loyalty and stakeholder trust. In turn, strong customer relationships help build brand immunity, protecting brands from being impacted by negative information.

"Many Forbes and Fortune Global 500 companies which have been hit hard, have bounced back because they built resilient customer and stakeholder loyalty.

"We must focus on building strong customer relationships and loyalty through our service and product quality," he said.

Lim said companies need to constantly invite feedback, reviews, suggestions, and even complaints to develop strong customer relationships.

In doing so, stakeholders will know companies are constantly improving, according to him.

"Do not be afraid to share positive and negative customer comments and feedback. Transparency is key in our value system.

"Customer centricity will be more pivotal than ever in our new normal. Top Glove must work smarter and harder to secure a distinct and relevant place in the consumers' minds, complemented with positive experiences that connect stakeholders with the brand.

"It is easy to show our strength in good times but the greater resilience is knowing what we are made of during difficult times," Lim said.

Top Glove, the world's largest rubber glove manufacturer by production capacity, could manufacture 100 billion pieces of gloves a year as at July 2021, according to the company's investor presentation.

At Bursa Malaysia's 12.30pm break today, Top Glove's share price rose seven sen or 1.86% to RM3.84, giving the company a market capitalisation of about RM31.53 billion.

Top Glove has 8.21 billion issued shares.