

## I. Preface



Chairperson *O. J. L. Yu*

The world economy experienced a major economic decline in the aftermath of global financial tsunami more than 2 years ago and began a slow recovery in the second half of 2009. Braving the difficult challenges, the staff of Chunghwa Post put forth concrete efforts to strengthen the existing business and expand into new service areas and finally achieved the budget surplus in 2010. This is a demonstration of the resilient competitiveness the century-old Chunghwa Post to stay ahead of time.

Historically, Chunghwa Post has always been able to accommodate the trends to make the best out of the circumstances with a forward-looking approach with the ideal of “bringing wealth to the nation and convenience to the people through the development of postal service” so the century-old operation can stay current. The “professional” and “efficient” services of postal, savings and remittances and life insurance coupled with the value of “customers first” and the effort to improve operational efficiency and quality, have been highly acclaimed and recognized by the general public. Over the past two decades, a surplus of more than ten billion NT dollars each year has been added to the national treasury for stabilization of the financial order and support to the major development projects. Each employee of the postal service takes pride in these achievements.

Since the change of its operation type into a state-run corporation in 2003, Chunghwa Post has on the one hand carried out the government policy related missions and on the other hand taken challenges from the market. Despite the ever-changing business environment and intensive competitions, the company has achieved the profit goal with steady growth in postal service, savings and remittances and life insurance businesses thanks to the hard work of all the employees. According to a survey on the top 1,000 enterprises by the Vision magazine in 2010, Chunghwa Post ranked number 3 for the category of most profitable

companies and through its unique indigenous appeal, it won the No. 1 title of the “Yahoo! 2010 Emotive Brand Award” for the financial service. These are the splendid accomplishments from the ceaseless efforts of all the staff.

As today's business environment is teeming with low-interests and loose capitals, and the business run has a high homogeneity with and replaceability by competitors, the satisfaction of customers' needs has become a more demanding task, making operation an even tougher issue. I have convened the Postal Service Operation Strategy Seminar for two consecutive years to brainstorm with the staff for establishing the company's business operation goals and strategies, the new postal core values and core businesses. It is my hope that all the staff will adhere to their professionalism, pursue efficiency, strengthen the fundamental businesses and innovate according to market changes for laying a foundation for the second centennial sustainable postal operation of the Republic of China.

As information, technological inventions, markets and customer needs are fast changing, today's world is full of hope but also filled with uncertainty. The provision of professional and trustworthy services and the ensuring of the public trust is goal to be worked on by all the executives and staff in unity. For operation management, the further simplification of the operation process, the improvement of execution and the synergy of the three businesses will be the focus. For human resources, we will keep fostering talent and upgrading professional knowledge. For business operation, our efforts will include development of logistics service and cross-strait business activities, expansion of VISA card service, improvement of capital use effectiveness, revitalization of asset operation, establishment of new types of life insurance; the IT department will plan and develop future operation process based on the operation requirements and in the light of the advent of the cloud computing era. All these endeavors demand a more humble and clear mind, an active and sharp observation and a professional and in-time response. They are driven by the objective to improve service effectiveness and increase market competitiveness for the continuance of diversified and vibrant development of Chunghwa Post in the future.

As this year marks the 100th anniversary of the Republic of China, I would like to share with all the staff this encouragement: “Chunghwa Post is never absent in the promotion of development” . It is my expectation that all the staff will stay firm to our excellent tradition of professionalism and efficiency, cooperation and teamwork, perseverance and hard work as well as integrity in service with a mind to enhance the development and sustainability of Chunghwa Post businesses so the company will last centuries after centuries.

